



<b>A#:</b>	7423
<b>P&amp;S#</b>	6993
<b>Date:</b>	May 10, 2012
<b>To:</b>	<b>ALL PARTICIPANTS</b>
<b>From:</b>	<b>WEALTH MANAGEMENT SERVICES – MUTUAL FUNDS</b>
<b>Attention:</b>	<b>MANAGER MUTUAL FUNDS OPERATIONS, MANAGER DATA PROCESSING, MANAGER CASHIERS, MANAGER P&amp;S DEPARTMENT</b>
<b>Subject:</b>	<b>CLARIFICATION TO IMPORTANT NOTICE A#7412 / P&amp;S#6982</b>

On April 20, 2012 National Securities Clearing Corporation (NSCC) issued Important Notice A# 7412/ P&S# 6982. The notice described upcoming changes to NSCC's Transmission Schedules in the Production and Participant Services Environment (PSE) regions that will be effective **Monday, July 23, 2012**. NSCC would like to further clarify changes to the Mutual Fund Profile Service II schedules:

### Mutual Funds Profile Service II

- Distribution Declaration records 40, 41, 42, 43, 44

Mutual Funds Profile Service II Distribution Declaration changes will affect Autoroutes # 02110826 and 02110827. Effective July 23, 2012 the single batch Mutual Fund Profile Service II Distribution Declaration will be converted to multi-batch cycles with 20 input/output cycles. **There will no longer be a single batch.** Each output cycle will contain data received for that particular cycle and will NOT be cumulative.

### User Request

Separately, due to the addition of new cycles to Mutual Fund Profile Service II, NSCC will add a new cumulative output cycle to the User Request Distribution Declaration Transmission Schedule for data received by NSCC prior to 10:15pm. This will allow User Request output to be captured with regard to data received by NSCC after the 8:45pm cut-off time. This data will be cumulative up to the cut-off time for the relevant cycle of the extracted data (i.e. the 9:00pm cycle will include all data received by NSCC up to the 8:45pm cut-off time; the 10:30pm cycle will include ALL data received by NSCC up to the 10:15pm cut-off time.)

Participants who submit User Requests for Distribution data prior to 8:45pm will receive 2 output cycles:

- 1) The original 9pm output cycle will include all data received by NSCC up to 8:45pm and then,
- 2) The new cumulative 10:30pm output cycle will include all data received by NSCC up to 10:15pm

Participants who submit User Requests for Distribution data between 8:45pm and 10:15pm will receive only 1 output cycle - the new cumulative 10:30pm cycle that will include all data received up to 10:15pm.

These changes will be effective Monday, July 23, 2012.

- **Production**

The new cumulative cycle will contain all available distribution data received by NSCC and will include data submitted by the funds between 8:45pm and 10:15pm.

Cycle Counter	Extracted (Mon-Fri)	Send By (Mon-Fri)
1	8:45 PM	9:00 PM
2	10:15 PM	10:30 PM

- **PSE**

The new cumulative cycle will contain all available PSE distribution data received by NSCC and will include data submitted by the funds between 4pm and 5pm.

Cycle Counter	Extracted (Mon-Fri)	Send By (Mon-Fri)
1	3:45 PM	4:00 PM
2	5:15 PM	5:30 PM

### **Testing**

Participants can begin testing the new PSE cycle in the PSE test region starting June 18, 2012.

### **Documentation**

The “Mutual Fund Profile II Batch File Transmission Schedule” document will be updated on or about May 10, 2012 on DTCC’s Wealth Management Services Website at <http://www.dtcc.com>.

Best Practices documentation will be available on the Wealth Management Services Website on or about July 23, 2012.

Questions and comments regarding this Important Notice may be directed to your Wealth Management Services Relationship Manager at 212-855- 8877.

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