IMPORTANT NOTICE

National Securities Clearing Corporation

The Depository Trust & Clearing Corporation

A#6642
P&S #6212
DATE: June 25 , 2008
TO: ALL PARTICIPANTS

ATTENTION: MANAGER MUTUAL FUNDS OPERATIONS, MANAGER DATA PROCESSING, MANAGER CASHIERS, MANAGER P&S DEPARTMENT
FROM: WEALTH MANAGEMENT SERVICES – MUTUAL FUNDS
SUBJECT: EDIT MODIFICATIONS TO NETWORKING STANDARDIZED DATA REPORTING & SHARE-AGING PLUS FUND/SERV® EXCHANGES

Effective **Monday, October 18, 2008,** National Securities Clearing Corporation (NSCC) will be implementing edit modifications to Networking Standardized Data Reporting (SDR), Share-Aging (formerly CDSC Share Aging), and Fund/SERV® Exchanges.

Below are the planned changes:

<u>Share – Aging</u>

Change the Share-Aging Short Term Redemption Lot Date Edit The liability start date must be provided in the 'Share-Aging Short Term Redemption Lot Date' field when the shares are subject to a Short Term Redemption (STR) fee. The field becomes optional if the shares are not liable for a redemption fee; the field can be left blank.

<u>Networking Standardized Data Reporting (SDR)</u>

Verify SDR Eligibility of Fund, Firm and Underlying Firm Participants New reject codes will be sent back on SDR transactions when the fund, firm or underlying firm specified, is not a participant of SDR.

Modify the Firm Number Edits for Investment Manager/Agent Member The firm number on a SDR transaction will be verified to ensure that it is not designated as an Investment Manager/Agent Member. (Please see Important Notice A# 6628, P&S# 6198, and dated June 5, 2008 regarding this new membership category.)
Modify the Underlying Firm Number Edits on the following: • **SDR Fund Request Record (F20)** • **SDR Firm Response Header Record (B21)** • **SDR Response Header Record (U21)** Edits on the SDR Fund Request Record (F20), SDR Firm Response Header records (Record Types B21 & U21) have been modified for the Underlying Firm Number. (See record layouts below.)
Modify the SDR Summary Record Edits Edits on the SDR Summary records (Record Type B25, Sequence Number 1 and 2) have been modified to accommodate how Exchange information is processed by the system. (See record layouts below.)
Change Record Description of the Underlying Firm The record description for an Underlying Firm has been modified to reflect the new Underlying Firm Symbol (UFS). (See record layouts below.)

Fund / SERV Exchanges

Correct Exchange Processing Requirements Editing of the Security Issue Type field for Exchanges records will conform to the Fund/SERV standard for the field. The Security Issue Type is an OPTIONAL field. The field will only be required when the security is a Money Market fund (Security Issue Type = 24.) This affects Exchange Orders (Record Type 15), Exchange Confirmations (Record Type (16) and Exchange Reconfirmations (Record Type 17).

Testing

Effective **Wednesday, October 1, 2008** testing of the new record layouts and web screen functionality will be accommodated in the Participant Services Environment (PSE) region.

Note: The only web screen affected is for Exchange Orders (Record Type 15.)

All participants are affected by these changes and therefore are strongly advised to test. Participants wishing to test must contact the Enterprise Service Center (ESC) by calling the NSCC Production Support Hotline at 212-855-1144, option 5, option 2. To ensure proper set up for the PSE region, it is requested that at least three days prior notice be provided to ESC.

Documentation

The Fund/SERV and Networking WebDirect User Guides, Technical Manuals, Record Layouts and Best Practice Guides will be updated and made available to participants within the next several weeks on the WMS website at http://www.dtcc.com/products/wealthmgmt.

Any questions or concerns regarding this Important Notice can be directed to Mutual Fund Marketing at 212-855-8877, your WMS Relationship Manager, or the undersigned.

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Product Management-DTCC Mutual Fund Services