

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 7048
P&S# 6619
Date: August 20, 2010
To: All Participants
Attention: Managing Partner/Officer, P&S Manager, Cashier, Manager- Data Processing,
Manager, Reorganization Department
From: Cashiering
Subject: Change in CNS Processing for Unit Investment Trust (UIT)
Securities

Currently, NSCC exits Unit Investment Trust (UIT) securities from the Continuous Net Settlement System (CNS) prior to the announced termination date of the issue(s). These exits have been based on the publishing of a DTC Reorg Inquiry for Participants System (RIPS) envelope announcing the expiration of rollover privileges associated with the various UIT instruments (RIPS function code 52N). These RIPS announcements are intended to notify participants of the expiration of the rollover instructions via the DTC Investors Voluntary Redemptions and Sales (IVOR) service which is available on PTS/PBS.

Recently, NSCC held a series of discussions with The Bank of New York, who serves as the agent for UIT securities, and has met with a number of participants to determine what action(s), if any, NSCC could take to reduce the number of Receive and Deliver obligations being created by the exiting of these UIT positions from CNS.

During these discussions, we have been advised by The Bank of New York that, while the ability to submit rollover instructions via the DTC IVOR function expires on termination date -1, the ability for participants to execute a rollover directly thru the agent is available up to 30 days after the termination date of the issue.

Based on this information, NSCC has determined that under most circumstances, these securities should not be exited from CNS in the future.

Therefore, effective September 13, 2010, NSCC will keep positions in UIT securities as CNS eligible through the termination date of the individual issue. Accordingly, CNS will process the termination of
Non-Confidential

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these issues through the CNS Corporate Action system as Redemptions. Debits and Credits for these Redemption activities will appear on the CNS Miscellaneous Activity Report as code 52. Participants with Long positions in CNS on termination date will be credited with the proceeds of the termination while participants with short positions in CNS will be charged the value of the termination. Long participants will then be able to use those funds to exercise the rollover option directly with the agent for up to 30 days after the termination date of the issue(s) if they so choose.

NSCC will continue to evaluate the various types of Corporate Action offers that are currently exited from CNS to determine if more event types can be processed within CNS in the future

Questions regarding this notice should be addressed to Louis Colacino, Manager at (212) 855-7205, George Novitsky, Team Lead at 813-470-1022 or your Relationship Manager.