

# **IMPORTANT NOTICE**

**National Securities Clearing Corporation**



**A#6464**

**P&S#6034**

**DATE: June 11, 2007**

**TO: ALL PARTICIPANTS**

**ATTENTION: MANAGING PARTNER/OFFICER  
OPERATIONS PARTNER/OFFICER  
MANAGER P&S DEPARTMENT  
MANAGER DATA PROCESSING DEPARTMENT**

**FROM: PRODUCT MANAGEMENT**

**SUBJECT: Elimination of Legacy Portfolio Composition (PCF)  
formats for Exchange Traded Funds (ETF).**

Effective on processing date **July 31, 2007**, NSCC will eliminate the transmission of its legacy Exchange Traded Fund (ETF) Portfolio Composition Files (PCF). NSCC has continued to provide the legacy domestic and foreign PCF's as a courtesy to participants who were unable to complete their systemic changes. NSCC will no longer support transmission of both the old and the new enhanced formats. **Therefore the legacy PCF / ETF formats will be discontinued on July 31, 2007.**

As detailed in Important Notices A#6104 dated September 2, 2005 and A#6146 dated November 10, 2005, NSCC has enhanced its production Exchange Traded Funds (ETF) processing. The effective date of the enhancements was November 18, 2005. A complete overview of the enhancements is available on the NSCC formats website, [formats.nsc.com](http://formats.nsc.com). Please review the section entitled, *Changes to the Domestic and Foreign PCF Machine Readable Output (MRO)* at [http://formats.nsc.com/binary/26736Changes\\_To\\_Domestic\\_And\\_Foreign\\_PCF\\_MRO.pdf](http://formats.nsc.com/binary/26736Changes_To_Domestic_And_Foreign_PCF_MRO.pdf) for a detailed explanation of the enhanced processing and the associated changes in formats.

## **Authorized Participants / Index Receipt Agents**

In order to be properly setup to test the enhanced formats, Authorized Participants and Index Receipt Agents should contact the Enterprise Service Center (ESC) at 888-382-2721 (option 1 and then option 4). ESC will coordinate the testing and be available to address any issues. Please be aware that the test files are stored data and do not reflect current ETF portfolio production data.

Upon completion of testing you must contact NSCC's Relationship Services Group (RSG) at 1-800-422-0582 (Option 5) for assistance in completing your production setup.

In addition, once your firm is utilizing the enhanced formats in production, an e-mail should be sent to the ESC requesting that the old formats be turned down. Again, on July 31, 2007 we will automatically shut down the old formats.

**Index Receipt Agents**

Index Receipt Agents must submit an Enhanced Portfolio Composition input file in order to receive an Enhanced Portfolio Composition output file.

Index Receipt Agent's who have already tested the Enhanced formats must contact NSCC's ESC Team 888-382-2721 (option 1 then option 4) to turn down the legacy format and turn up the new enhanced formats in production. If you have additional questions, please contact your Relationship Manager or the undersigned at [peterjsmith@dtcc.com](mailto:peterjsmith@dtcc.com).

Peter J. Smith  
Product Manager