



Important Notice

Fixed Income Clearing Corporation - CMU

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| CMU #: | CMU 004.16 |
| Date: | March 22, 2016 |
| To: | All NSCC Participants |
| Category: | Service Update |
| From: | FICC Product Management |
| Attention: | Managing Partner/Officer, Operations Partner/Officer, Compliance Officer |
| Subject: | NEW CMU RTTM REPORT HIGHLIGHTING BREAKS ON 'MARKET PARTICIPANT ID' (MPID) FOR CORPORATE BOND AND UIT TRADES IN NSCC'S CORPORATE BOND, MUNICIPAL BOND, & UIT REAL TIME TRADE MATCHING SYSTEM (CMU RTTM) |

Please see the attached NSCC Important Notice regarding a new CMU RTTM Report detailing MPID breaks on Corporate Bond and UIT trades.

If you have any questions regarding this or other CMU RTTM services, please enter your question into the PBS WINS function, contact your Relationship Manager, or contact the undersigned at 212-855-7623 (efanning@dtcc.com).

Ed Fanning
Director, Product Management

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| A#: | 8181 |
| P&S#: | 7756 |
| DATE: | MARCH 22, 2016 |
| TO: | ALL PARTICIPANTS |
| ATTENTION: | MANAGING PARTNER/OFFICER, OPERATIONS PARTNER/OFFICER, COMPLIANCE OFFICER |
| FROM: | PRODUCT MANAGEMENT |
| SUBJECT: | NEW CMU RTTM REPORT HIGHLIGHTING BREAKS ON 'MARKET PARTICIPANT ID' (MPID) FOR CORPORATE BOND AND UIT TRADES IN NSCC'S CORPORATE BOND, MUNICIPAL BOND, & UIT REAL TIME TRADE MATCHING SYSTEM (CMU RTTM) |

As stated in NSCC Important Notices A#8154, P&S # 7729 dated January 25, 2016ⁱ and A# 8045, P&S# 7620 dated June 18, 2015ⁱⁱ, NSCC's CMU RTTM system will require the submission of the

buyer's and seller's Correspondent and Contra Correspondent fields (aka Market Participant Identifier, MPID) on April 15, 2016.

DTCC's goal is to make MPID a matching field for Corporate Bond & UIT trades in the future. MPID is currently a matching field for Municipal bond trades.

To help Clients research and resolve MPID breaks, the "Enhanced Matching On Correspondent Report" will highlight Corporate Bond and UIT trades that matched on Client numbers but where MPIDs are different. The report will be available in CMU RTTM Report Center in CMU RTTM Web on April 15, 2016.

Below is an example of the new report. The "My MPID" section details what your firm submitted and the "Contra MPID" section details what the Contra side submitted.

DTCC Environment: Dev
Business Date: 03/09/2016
Processing Date: 03/14/2016 04:34:51 PM

ENHANCED MATCHING ON CORRESPONDENT REPORT

Participant: 7601 Participant Name: CMU SIT TEST CASE 01 Market: CORP

| XREF | Contra XREF | Contra | Buy/Sell | Quantity | Final Money | PIY/F | Trade Date | Trade Type | Settlement Date | My MPID | | Contra MPID | | TID |
|---|-------------|--------|----------|----------|-------------|-------|------------|------------|-----------------|---------|-------|-------------|-------|------------|
| | | | | | | | | | | Corr | Contr | Corr | Contr | |
| Contra: 7609 | | | | | | | | | | | | | | |
| CUSIP: 38148FAB5 GOLDMAN SACHS GROUP INC GLOBAL NT DTD10/23/14 02.550% 10/23/19 | | | | | | | | | | | | | | |
| CORPENC011C | CORPENC011D | 7609 | Buy | 11,000 | 11,000.00 | F | 03/09/2016 | BIL | 03/14/2016 | AAAA | BBBB | AAAA | XXXX | 0696008090 |
| CORPENC014C | CORPENC014D | 7609 | Buy | 16,000 | 16,000.00 | F | 03/08/2016 | BIL | 03/14/2016 | AAAA | BBBB | AAAA | XXXX | 0696008094 |
| CORPENC035C | CORPENC035D | 7609 | Buy | 35,000 | 35,000.01 | F | 03/08/2016 | BIL | 03/14/2016 | AAAA | BBBB | AAAA | XXXX | 0696008116 |
| CUSIP: 984121CF8 XEROX CORP SR NT DTD03/15/12 02.950% 03/15/17 | | | | | | | | | | | | | | |
| CORPENC005A | CORPENC005B | 7609 | Buy | 5,000 | 5,000.00 | F | 03/09/2016 | BIL | 03/14/2016 | AAAA | BBBB | EEEE | BBBB | 0696008010 |
| CORPENC006A | CORPENC006B | 7609 | Buy | 6,000 | 6,000.00 | F | 03/09/2016 | BIL | 03/14/2016 | AAAA | BBBB | AAAA | XXXX | 0696008012 |
| CORPENC004C | CORPENC004D | 7609 | Buy | 6,000 | 6,000.00 | F | 03/09/2016 | BIL | 03/14/2016 | AAAA | YYYY | EEEE | EEEE | 0696008014 |
| CORPENC011A | CORPENC011B | 7609 | Buy | 11,000 | 11,000.00 | F | 03/09/2016 | BIL | 03/14/2016 | AAAA | BBBB | EEEE | BBBB | 0696008028 |
| CORPENC011E | CORPENC011F | 7609 | Buy | 11,000 | 11,000.00 | F | 03/09/2016 | BIL | 03/14/2016 | AAAA | YYYY | EEEE | EEEE | 0696008032 |
| CORPENC014A | CORPENC014B | 7609 | Buy | 16,000 | 16,000.00 | F | 03/08/2016 | BIL | 03/14/2016 | AAAA | BBBB | EEEE | BBBB | 0696008052 |
| CORPENC014E | CORPENC014F | 7609 | Buy | 16,000 | 16,000.00 | F | 03/08/2016 | BIL | 03/14/2016 | AAAA | YYYY | EEEE | EEEE | 0696008056 |
| CORPENC035A | CORPENC035B | 7609 | Buy | 35,000 | 35,000.01 | F | 03/08/2016 | BIL | 03/14/2016 | AAAA | BBBB | EEEE | BBBB | 0696008140 |
| CORPENC035E | CORPENC035F | 7609 | Buy | 35,000 | 35,000.01 | F | 03/08/2016 | BIL | 03/14/2016 | AAAA | YYYY | EEEE | EEEE | 0696008142 |
| Participant Totals | | Items | 12 | Quantity | 208,000 | | | | | | | | | |

Enhanced Matching On Correspondent Report Page 1 of 1

If you have any questions regarding this or other CMU RTTM services, please enter your question into the PBS WINS function, contact your Relationship Manager, or contact the undersigned at 212-855-7623 (efanning@dtcc.com).

Ed Fanning
Director, Product Management

i <http://www.dtcc.com/~media/Files/pdf/2016/1/25/a8154.pdf>

ii <http://www.dtcc.com/~media/Files/pdf/2015/6/18/a8045.pdf>