



B #:	3942-16
Date:	August 26, 2016
To:	All Participants
Category:	Executive Notices
From:	General Counsel's Office
Attention:	Managing Partner/Officer, Compliance Officer, Operations Partner/Officer
Subject:	Clearing Agency Investment Policy (SR-DTC-2016-007)

On August 25, 2016, The Depository Trust Company ("DTC") filed a rule change (SR-DTC-2016-007) ("Rule Filing") with the Securities and Exchange Commission ("SEC") pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934, as amended. As more fully described in the Rule Filing, the purpose of this rule change is to adopt the Clearing Agency Investment Policy.

The full text of the Rule Filing may be obtained by visiting the DTCC website at www.dtcc.com/legal/sec-rule-filings.aspx. Written comments on the Rule Filing may be addressed to The Depository Trust Company, c/o General Counsel's Office, 55 Water Street, New York, New York 10041, Attention: Rosa Chang, Executive Director and Associate General Counsel, and your comments will be forwarded to the SEC.

You may also address your written comments to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. Electronic comments may be submitted by using the SEC's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or by sending an email to rule-comments@sec.gov. Please include File Number SR-DTC-2016-007 on the subject line. We request that you provide DTC with a copy of your comments.

Questions or inquiries regarding this Important Notice may be addressed to your Relationship Manager. Questions or inquiries regarding the Rule Filing may be addressed to Rosa Chang, Executive Director and Associate General Counsel, at (212) 855-4985.