DTCC | *Important Notice*
National Securities Clearing Corporation

A#:	8490
P&S#	8065
DATE:	DECEMBER 11, 2017
TO:	ALL PARTICIPANTS
ATTENTION:	MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; MANAGER P&S DEPARTMENT; MANAGER DATA PROCESSING;CASHIER
FROM:	PRODUCT MANAGEMENT, EQUITIES CLEARANCE
SUBJECT:	ETF NEAR REAL-TIME CREATE & REDEEM ENHANCEMENTS AND CONTROLS CLIENT TESTING & OUTPUT FILE CONFIGURATION

As previously announced in Important Notice *a8346* dated March 9, 2017 and subsequently amended in Important Notice *a8413* dated June 13, 2017, subject to regulatory approval, NSCC plans to deploy a suite of enhancements to its automated ETF primary market clearing process (formally referred to as "Index Receipts") effective *January 26, 2018*. In March 2017, a client business requirements document was published to the DTCC Equity Clearing Learning Center in the ETF section (and referenced in Important Notice a8346) detailing these enhancements. Subsequently on October 24, 2017, NSCC issued Important Notice *a8467* announcing the availability of client testing documentation, mandatory testing for ETF Agents, and availability of client testing for these enhancements for all users of NSCC's ETF clearing service, inclusive of ETF Agents and ETF Authorized Participants (AP's).

As a result of the impending deployment of these enhancements, all NSCC Members that use the ETF service, inclusive of ETF Agents and Authorized Participants, are now notified that they should immediately review their existing configuration in receipt of the following critical ETF outputs:

AutoRoute #	PRODUCT
02261254	Enhanced ETF Create/Redeem Instruction Data Output
02260291	Enhanced Instruction Create/Redeem Print Image Report

As described in the Client Business Requirements document referenced in this notice, upon deployment, the above referenced files will contain additional information and be produced twice daily. Affected firms should review their technical configuration in receipt or use of the above listed files. If firms' are (1) unaware of their existing configuration or (2) are certain that their existing configuration for delivery of the above listed files does not currently incorporate a cycle number or timestamp (including HHMMSSS formatting), these firms should contact CAPS at **clientconnect@dtcc.com** to review and update their configuration settings (if necessary for continued receipt and use of these files starting 1/26/18). Those firms using third party service providers should also review these settings directly with their service provider prior to deployment of these enhancements. Client testing is available and encouraged for ETF Agents and AP's.

Please refer to the Equities Clearing / ETF section of the DTCC Learning Center (https://www.dtcclearning.com) for all documentation related to these enhancements. For questions, please contact your DTCC Relationship Manager or the undersigned at kkilroy@dtcc.com.

Kelly Kilroy, Equity Clearing Product Management