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<b>P&amp;S#</b>	<b>7913</b>
<b>Date:</b>	<b>February 24, 2017</b>
<b>To:</b>	<b>ALL MEMBERS AND LIMITED MEMBERS</b>
<b>From:</b>	<b>WEALTH MANAGEMENT SERVICES – MUTUAL FUNDS</b>
<b>Attention:</b>	<b>MANAGER MUTUAL FUNDS OPERATIONS, MANAGER DATA PROCESSING, MANAGER CASHIERS, MANAGER P&amp;S DEPARTMENT</b>
<b>Subject:</b>	<b>Mutual Fund Profile Service II – Profile Security Enhancements</b>

On June 12, 2017, National Securities Clearing Corporation (NSCC) will be enhancing the Mutual Fund Profile Service II – Security Issue Database (Profile Security). The enhancements are designed to optimize the user experience and will include a new, more intuitive web interface with improved navigation.

We anticipate these enhancements will have minimal client impact as the data points, existing data entry rules and best practices will be incorporated into the new user interface and database. There will be a new look and feel; we encourage clients to access and test the new user interface beginning April 3, 2017.

The batch input/output files and associated record layouts are not changing and output transmission schedules remain the same.

*Below are highlights of the enhancements to the user interface:*

**Data Entry - Fund Details (Hierarchy) and Security Level Information**

Similar to the current web screens, data entry will be segregated by Management Company, Share Class and Fund Portfolio level details.

Security Issue ID level details will now be located within the appropriate Fund Portfolio, eliminating the need to access the information on a separate screen.

Data entry will be enhanced to incorporate real time validation of the data, minimizing hard and soft edits, while streamlining data dependency processing. Processing will be restructured to provide efficiencies when performing bulk updates (i.e., Social Code and Blue Sky).

A share class cloning feature will allow clients to copy data attributes from an existing share class when creating a new share class, minimizing the manual effort to establish a new security.

### **Data Variances and Fund Annotations**

Data variances will continue to be viewable by Fund clients and reflect variances that are outstanding or have been reviewed and accepted or annotated. Email notifications will continue to be sent before 9:00am ET when a variance exists.

The variance workflow for mapping issues will be enhanced to require Funds to provide NSCC with the highlighted section of the document containing relevant information on the specific data point.

### **Quality Index Score (Scorecard)**

The scorecard will be renamed to Quality Index Score. The calculation of the Quality Index Score remains the same and the report will continue to indicate the total number of Security Issue IDs, unaddressed variances, Validation Warnings (formerly referred to as soft edits) , and Validation Errors (formerly referred to as hard edits).

The Fund's Quality Index Score view will be enhanced to provide the percentage change from the previous day's score. A new feature will allow Funds to select unaddressed variances, Validation Warnings and Validation Errors directly from the Quality Index Score screen and be re-directed to the unaddressed items, eliminating the need to generate reports or navigate to the Variance screen.

### **Report Builder (Charting)**

Similar to the current charting functionality, the ability to generate reports for a particular data point attribute will be available in a bar graph format and allow a listing of the Security Issue IDs to be generated by selecting the bar in the graph. The report will be enhanced to allow the data points for a Security Issue ID to be accessed directly within the user interface when selecting a security. The last five reports created will be saved for ease of use by the client for future use.

### **PRODUCTION DATE / CONVERSION WEEKEND**

The enhancements become effective Monday June 12, 2017 and will include data updates performed through Friday June 9, 2017. Profile Security will not be available for viewing or input on Saturday, June 10, 2017 through Sunday, June 11, 2017. Data sourcing from the EDGAR database will continue over conversion weekend and any variances identified due to new document filings will be presented in the new user interface and a variance email notification will be distributed to applicable Fund clients the morning of Monday, June 12, 2017.

All published production data as of Friday, June 9, 2017 will be available in the new user interface, which includes the following:

- Hierarchy level data
- Future dated items
- Existing variances and annotations
- Security Issue level information
- Soft edits that were accepted

The following information will **not** be migrated over to the new interface:

- Data point audit history (history will be available from NSCC upon request)
- Draft changes saved but not published
- Email message capability between Funds and Firms
- Links to documents filed prior to December 1, 2015

## **TESTING**

The Participant Services Environment (PSE) testing region will be available for members to begin testing effective April 3, 2017. To assist clients with the testing process, NSCC will migrate all Funds' published data (as of March 30, 2017) to PSE.

Please note: modifications made in PSE will not carry over to production and Funds should continue to perform updates and address variances in production during the testing period.

Information on accessing Profile Security in PSE will be provided prior to the commencement of testing. We strongly recommend clients test in PSE to become familiar with the new user interface and functionality. Clients must contact their Relationship Manager before testing the mainframe batch file for proper setup in the PSE region. Relationship Managers should be contacted at least three (3) days prior to testing.

## **TRAINING DOCUMENTATION and WEBINAR**

Updated training materials and the data dictionary will be available on the DTCC Learning site on or about April 3, 2017. An email notification will be sent when the revised documentation has been updated.

NSCC intends to provide an instructional webinar on the user interface and functionality, dates will be announced shortly.

### **Important Notes:**

- While all published data points are being converted into the user interface and database, **we strongly recommend** Funds review their data in PSE when testing commences on April 3, 2017.
- To ensure all data is migrated to the new user interface, Fund clients should review their data to verify all pertinent data has been released and published by Friday, June 9, 2017.
- Modifications made in PSE **will not carry over** to production and Funds should continue to perform updates and address variances in production during the PSE testing period.

The modifications described in the Important Notice may not constitute the final changes. NSCC reserves the right to make additional changes prior to implementation.

Additional questions and comments regarding this Important Notice may be directed to Wealth Management Services at **212-855-8877**.

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DTCC Wealth Management Services