



A#:	A8506
P&S#:	8081
DATE:	JANUARY 19, 2018
TO:	ALL PARTICIPANTS
FROM:	GENERAL COUNSEL'S OFFICE
ATTENTION:	MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; COMPLIANCE OFFICER
SUBJECT:	APPROVAL OF NSCC PROPOSED RULE CHANGE – ENHANCE THE PROCESS FOR SUBMITTING AND ACCEPTING ETF CREATIONS AND REDEMPTIONS (SR-NSCC-2017-019)

On January 19, 2018, the Securities and Exchange Commission (“SEC”) approved the rule filing SR-NSCC-2017-019 (“Rule Filing”), which was filed with the SEC pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934, as amended.

The Rule Filing proposed to amend NSCC’s Rules & Procedures (“Rules”) to enhance the process for submitting and accepting ETF creations and redemptions, as described further in the Rule Filing.

The full text of the Rule Filing may be obtained by visiting the DTCC website at www.dtcc.com/legal/sec-rule-filings.aspx. Implementation of the proposed changes will be announced by subsequent Important Notice.

Questions or inquiries regarding this Important Notice may be addressed to your Relationship Manager.