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Date:	February 18, 2020
To:	ALL PARTICIPANTS
Attention:	MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; MANAGER P&S DEPARTMENT; MANAGER DATA PROCESSING; CASHIER
From:	PRODUCT MANAGEMENT, EQUITIES CLEARANCE
Subject:	REMINDER: PCF ENHANCEMENTS

As previously stated in Important Notice #[A8720](#), NSCC is enhancing the ETF Portfolio Composition File (PCF) service to (a) clearly differentiate baskets within the file based upon their intended use (e.g., pricing vs. trading), (b) ensure that baskets published on a non-unit basis are distinguished from those calculated on a unit basis, and (c) support clearing-eligibility for multiple basket types made available to any clearing member subscriber of the PCF associated with a single ETF listing.

Subject to Regulatory Approval, enhancements to the PCF to support new data elements for use in these multiple baskets, as well as new data fields, in preparation for receipt of customized rebalanced and negotiated orders.

Scheduled Deployment

The scheduled launch dates for enhancements are **Friday and Saturday, 3/27/20 and 3/28/20**.

Friday, March 27, 2020	The Legacy Format will be distributed Friday 3/27 BAU at the End of Primary PCF Cycle . NSCC and ETF Agents will deploy code for controlled release on Saturday 3/28.
Saturday, March 28, 2020	Controlled Release with ETF Agents submitting a sampling of enhanced expanded byte length format on Saturday 3/28, with distribution of enhanced PCF output to AP's .

The full Deployment and Rollback Plan will be distributed under a separate cover.

Finalized Timelines

ETF Agent and AP testing for PCF Enhancements has been available in the Participant Service Environment (PSE) (otherwise known as the PSE/U region) since November 2019, with the production release on March 27th and 28th, 2020.

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Non-Confidential

The Testing Guidelines and ETF Clearing Dashboard User Guide were published in November 2019. All Portfolio Composition File documents, full formats, and the Client Business Requirements Document have been posted to the [DTCC Learning Center](#).

For questions, contact your DTCC Relationship Manager or the undersigned at Peterjsmith@dtcc.com.

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