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<b>P&amp;S:</b>	8527
<b>Date:</b>	1/13/2021
<b>To:</b>	All Participants
<b>From:</b>	Equity Risk
<b>Attention:</b>	Director of Operations, CFM Contacts
<b>Subject:</b>	Implementation Date of the Enhancements to the Haircut-Based Volatility Charge Applicable to Illiquid Securities and UITs and Making Certain Other Changes to Procedure XV

On December 28, 2020 NSCC issued an Important Notice of its plans to implement the enhancements to the haircut-based volatility charge applicable to illiquid securities and UITs, and eliminate the existing Illiquid Charge. NSCC has received regulatory approval of the proposed rule change SR-NSCC-2020-003 and advance notice SR-NSCC-2020-802 that proposed these changes (“Rule Filing”).

*This updated notice is to communicate that the effective date of these changes will be **February 1, 2021** instead of originally communicated planned date of January 15, 2021.*

The full text of the Rule Filing may be obtained by visiting the DTCC website at [www.dtcc.com/legal/sec-rule-filings.aspx](http://www.dtcc.com/legal/sec-rule-filings.aspx).

Any questions related to this notice should be directed to Equity Risk at (212) 855-5770.

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