Pershing®   ➤ A BNY MELLON COMPANY℠

OPERATIONS Update

July 5, 2012

Second Quarter 2012 Standard File Update

This quarterly update contains information on new standard files, revisions to existing files and other related information. The links below enable you to go directly to specific sections of this update.

- New Files and Recent Standard File Updates
- Standard File Delivery Infrastructure (SFDI) and Workflow
- New Configuration Deadline in the SFDI System
- New InfoDirect Website Security Measures
- Quarterly Update Conference Call
- Retiring Standard Files
- Standard Files Holiday Processing
- Additional Information

Standard file layouts can be downloaded at pershing.com/standard_files/layouts.html, a secured area of Pershing's website. Visitors to the Pershing.com home page and other areas of the site cannot reach this page.

NOTE: In the layouts, fields marked "Not Used" are not necessarily empty fields. **Pershing reserves the right to use these fields at any time.** We cannot always provide information on these changes in advance, but we will announce them as soon as possible.

New Files and Recent Standard File Updates

You can review changes to our standard files before they are put into production by performing transactions and receiving files from our customer testing region. Contact your Pershing Account Manager for more information.

Additional details on the changes noted in this section and under Upcoming Standard File Enhancements are detailed in the standard file layouts accessible via pershing.com/standard_files/layouts.html. Each layout shows the date of its last update. New and impending changes are added as soon as they are known. Any future change includes an effective date.

FORM NAME(S)	FILE NAME(S)	DESCRIPTION
ACCF/T	Customer Account Information	New record types accommodate client information required by Financial Industry Regulatory Authority® (FINRA®) Rule 2111 (Suitability).
		Record 4 contains fields for account-level investment knowledge, such as institutional account suitability, investment time horizon, liquidity needs and investments held outside the account. It follows Record W in transmission(s) to all ACCF/T file recipients.
		Record M contains account holder/participant-level investment knowledge. It is part of the optional Account Holder/Participant group that contains Records G, H and X. Firms that receive the group automatically receive Record M after Record X in their file transmission(s).

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New Files and Recent Standard File Updates (continued)

FORM NAME(S)	FILE NAME(S)	DESCRIPTION
ACCF/T	Customer Account Information	The following fields were added to filler as of April 23, 2012: ▪ Tax Residency and Citizenship, Record W, position 746-749 ▪ Large Trader Identification (LTID), Record B, positions 235-259 and Record X, positions 693-700 and 703-706 These were added to filler as of June 16, 2012: ▪ Original Beneficiary's Date of Birth for RMD Calculation – Record S, position 413-420 ▪ Decedent Information – Record X, positions 683-684 and 685-692
ASPF	Subscription Products Financial Activity	A new field for annuity contract status, Linked Indicator, was added to what was previously filler in position 44. Please see the layout for details.
GACT/GACT Intraday	Global Bookkeeping Activity	Non-U.S. dollar (USD) corporate action transactions are now reflected as a single bookkeeping entry in the GACT standard file and GACT Intraday messages. The change was completed on April 5, 2012. Both the security movement and the associated cash movement are maintained under the security identifier, as USD corporate actions are currently displayed.
GMON	Global MoneyLine	The Funds to Trade field was added to the GMON file in Optional Record C, position 66. The field represents funds available or "buying power" based on margin excess and includes type-one cash and money market fund balances. Please see the layout for details.
GTDE	Global Trade	A Net Amount field was added to Record B, position 1060-1077.
ISCA	Security Description – Foreign and Domestic	To counteract pricing updates that are not present in this file's updated or delta version, we now offer the option to receive this file as a daily full or refresh file. If your firm would like to receive this file daily in its full form, please submit a Service Center request.
MTEN	NetExchange Client® User Report	NEW FILE The file details subscriber enrollment information for your firm's NetExchange Client users. Please refer to the layout for details.
SBAC	Subscriber Cross Reference	NEW FILE The file enables you to see the association between Subscriber/User ID and Account Number. A full file is created daily. Please refer to the layout for details.

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New Files and Recent Standard File Updates (continued)

FORM NAME(S)	FILE NAME(S)	DESCRIPTION
Various	(See Description)	As of June 22, 2012, order IDs for equity orders routed to Pershing include hyphens, lower case alphanumeric characters and trailing blanks. For example: ▪ bbf4b668-53-07pu ▪ bbf4b668-53-07q0 Previously, they were displayed only in upper case, alphanumeric characters. The new format was applied to the Order Source System Order ID field in the following: ▪ Order Execution Log for Books and Records (OELG) (position 24, all records) ▪ Open Orders (OORD) (position 24, all records) ▪ Global Open Order and Trade Execution (GOTX) (position 65, all records) In addition, we implemented a new source code, 79/RealTick, for orders sent to Pershing. The above change affects source code 79/RealTick only.

Standard File Delivery Infrastructure (SFDI) and Workflow

In configuring your standard file deliveries, the Standard File Delivery Infrastructure (SFDI) system allows you to implement your firm's preferred internal processing controls using a Requestor/Approver workflow option.

If you are a workflow approver, you MUST go to Work Basket via Work Corner under the Service and Operations tab in NetX360® to access SFDI requests awaiting approval. Do NOT approve SFDI requests via Work Status.

The status of any SFDI request that remains in "Pending Review" (unapproved) for three days will automatically change to "Rejected," and the user must re-enter the new SFDI configuration. It is recommended that users with the workflow entitlement ensure that an approver is available to approve their SFDI configurations in a timely manner to ensure no data is missing in their standard files.

New Configuration Deadline in the SFDI System

Effective May 21, 2012, due to a change in standard file processing, configurations entered in the Standard File Delivery Infrastructure (SFDI) system in NetX360® that do not reach an active status prior to 6 p.m. (ET) will not be applied to your batch files that evening. The previous cutoff time was 7 p.m. (ET).

New InfoDirect Website Security Measures

Additional security measures will further protect your clients' confidential information in the InfoDirect website. After three unsuccessful attempts to log on to InfoDirect, the user name (ID) will be locked. Users must contact the Pershing Technology Help Desk at (888) 878-3142, option 4, or (732) 622-2150 from outside the United States.

To change a password, a user must contact his/her home office to initiate the request through a Pershing Account Manager. A Service Center option is anticipated later in the year. No password information can be shared by the Technology Help Desk.

Furthermore, the InfoDirect home page will no longer retain the user ID and password from one session to the next. The information must be entered each time the user logs on.

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Quarterly Update Conference Call

Pershing will host a conference call in July for service providers that aggregate data on behalf of Pershing's broker-dealer customers. The call, moderated by Pershing file delivery and subject matter experts, will review the information in this quarterly update. **Invitations will be sent to all eligible providers shortly.**

Retiring Standard Files

To comply with stricter regulations surrounding data privacy, we are aggressively terminating retired files that contain personal data. Retiring files will not be subject to remediation or updates and will not be added to any new destinations.

We recommend that you migrate to the replacement file within one year of a retired file's announced retirement date. **Retired files can STOP transmitting ANY time after the termination date.**

RETIRING FORM NAME	RETIRING FILE NAME	RETIREMENT ANNOUNCED	TERMINATION DATE (anytime after)	REPLACEMENT FORM NAME	REPLACEMENT FILE NAME
DESC	Security Description – Domestic	December 2008	January 31, 2012	ISCA	Security Description – International and Domestic
IADF	IBD Available Download	October 6, 2011	To be determined	MASF	Account Billing
MAFB	Managed Account Fee Billing	October 6, 2011	To be determined	MASF	Account Billing
PPES	Portfolio Activity	June 24, 2011	November 30, 2012	POTL	Portfolio Open Tax Lots
PACT	Portfolio Holdings	June 24, 2011	November 30, 2012	PTLD	Portfolio Tax Lots Disposition
TRDE	Trade File	2007	To be determined	GTDE	Global Trade

2012 Standard File Holiday Processing

Pershing follows the New York Stock Exchange® (NYSE®) holiday schedule and will not run batch processing on these dates:

September 3	Monday	Labor Day
November 22	Thursday	Thanksgiving Day
December 25	Tuesday	Christmas

With some exceptions (below), standard files will not be processed on any of these evenings or the following mornings.

Monday Holidays

For a Monday holiday, any weekly files scheduled to run on a Monday will be sent instead with the batch cycle that will be run on Tuesday morning. This includes the Identification Management (IMSF) file.

Files that run Friday data on Monday mornings will not be sent until Tuesday morning. This includes the Transfers (ACA2), Annuity and Insurance Commission Data (ASPC), Subscription Products Financial Activity (ASPF), Cost Basis Reporting Service (CBRO), Easy to Borrow (EZBR) and Mutual Fund Dealer Agreements (MFDA) standard files.

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Standard File Holiday Processing (continued)

Friday Holidays

For a Friday holiday, any files scheduled to run or refresh on Fridays will be sent instead with the batch cycle that is run on the preceding Thursday.

Due to external job dependencies, the receipt of some standard files is delayed on Friday holidays. Therefore, the following will not be delivered until Saturday morning: Equity Dividend Reinvestment Election (DVRE), the Pershing Custody Administrative System (PCAS) files (PTD1, PTD2, PTD3 and PTD6) and Receive and Deliver Master (RADM).

2012 Bank Holidays

While the NYSE will be open on the following days, banks will be closed:

October 8	Monday	Columbus Day
November 12	Monday	Veterans Day Observed

ACAM Fund Activity (ACTV) and Projection of Systematic Withdrawal (PSWF), two of our banking-related files, will contain only headers and trailers on those nights. Please expect these file(s) to be empty and process them accordingly. In addition, the ACAM Fund Balances (FUND) file will be sent on these dates with the same data from its previous batch run.

Trades do not settle on bank holidays, which can affect the size or content of the daily Commission and Payout System (CAPS) file, the Trades (TRDS) file and other files that include settlement date trade information.

Because there is no sweep, check deposit or disbursement or federal fund wire processing on bank holidays, the Check and Federal Fund Detail (CKFF) file and other standard files that detail such activity will be smaller.

Exception Notes

It is especially important to note the run date in file headers, as the date of the data does not change on holidays.

- The Audit Trail Report (NSAT) runs 365 days per year, regardless of holidays.

- The Household Group (HHLD) runs Monday-Friday, regardless of holidays.

- The Mutual Fund Prospectus (MFPF) and the NetExchange User Report (MTEN) files will run on NYSE holidays.

Additional Information

Contact your home office or Pershing Account Manager to add or remove any individual from the distribution of future standard file updates. Please consider replacing your individual e-mail address with a group e-mail address in your firm's distribution list at Pershing to ensure that these updates will not be missed by key members of your department.

Please share the above information with the service providers that process standard files on your behalf. Service providers should contact Pershing's Data Delivery Group at datadelivery@pershing.com to request changes to their distribution lists.

If you have questions, please contact Pershing's Technology Help Desk at (888) 878-3142, option 4, or (732) 622-2150 from outside the United States.

Copies of this update and recent updates are posted on the standard file layouts website and can also be accessed below.

- First Quarter 2012 Update

- Fourth Quarter 2011 Update

- Third Quarter 2011 Update