

July 3, 2014

Second Quarter 2014 Standard File Update

This communication announces new standard files, revisions to existing files and other standard file related information.

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Standard file layouts can be downloaded via pershing.com/standardfiles/layouts.html, which links to a secured area of Pershing’s website. The page cannot be accessed from any area of Pershing.com nor found through an Internet search.

NOTE: Fields marked “Not Used” in the layouts are not necessarily empty fields. **Pershing reserves the right to use these fields at any time.** Though we may not provide information in advance, we will announce changes as soon as possible.

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If you have questions, please send an e-mail to datadelivery@pershing.com or standard.files.pms@bnymellon.com

Pershing’s Direct Brokerage Services (DBS) clients should contact their Account Manager.

File Processing Changes

| FORM NAME(S) | FILE NAME(S) | DESCRIPTION |
|--------------|------------------------------|--|
| ACCT | Customer Account Information | <p>PROCESSING CHANGE</p> <p>On April 26, 2014, Pershing changed which record groups are included in your ACCT file. Pershing now sends ALL records you are set up to receive for each updated account, not just those record groups in which the update occurred. This update is likely to cause an increase in the average size of your ACCT file.</p> |
| BPDF/F | Business Party Information | <p>PROCESSING CHANGE</p> <p>As previously advised, the Business Party file is now available in the daily update format, BPDF. Pershing will update all clients currently receiving the refresh file (BPFF) daily to the daily update file (BPDF). After April 30, 2014, BPFF will be delivered weekly on Friday evenings. This file contains party role identities and can be used in conjunction with the “N” and “O” records in the ACCF/T files. Please see the file layout for details.</p> |

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|---------------------------|---|---|
| GACT GTDE/GSDE GTOE | Global Bookkeeping Activity Global Trade Date Trades/Global Settlement Date Trades Global Trades-Orders | PROCESSING CHANGE Currently projected for release at the end of July, Pershing will change the way cross currency F/X transactions are reflected in the files. Today, there is a buy or sell in USD, followed by an FX transaction, followed by a buy or sell in the desired currency. The new standard will be a buy or sell in the current currency followed by a buy or sell in the desired currency. No change is being made to the actual file layouts. This change applies to both overnight batch files as well as intraday messages. |
| GACT GSDE | Global Bookkeeping Activity Global Settlement Date Trades | PROCESSING CHANGE Beginning in July, all securities with USDE will use the exchange rate as of trade date through settlement. This change is being made to bring transaction data in line with cost basis data. No change is being made to the actual file layouts. |

New Files and Recent Standard File Updates

Please see the standard file layouts for details about the following changes. Each layout shows the date of its last update. New and impending changes are added as soon as they are known, and projected changes include effective dates.

| FORM NAME(S) | FILE NAME(S) | DESCRIPTION |
|------------------------|------------------------------|--|
| ACCF/T | Customer Account Information | Information on other investments was added to Record 4 of both files. A new Age-Based Fund Roll Indicator was added for 529 accounts. On July 12, 2014 Records C, D, E, F and G address field definitions were updated to support new regulatory requirements for non-US/Canada City information. Please see the file layouts for complete details. |
| ASPC, ASPF, ASPO, ASPS | Subscription Products | On March 21, 2014, the DTCC made regular updates to its layouts embedded in our listed annuity standard files. DTCC records enable insurance carriers to send back details regarding the beneficiaries on the contract or policy. You may contact Data Delivery at datadelivery@pershing.com for the updated DTCC record information. |
| BPDF/F | Business Party Information | Scheduled for release in June, alternative related rep code has been added to Record F. Please see file layout for full details. |

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|---|---|--|
| <p>GACT GCUS GTDE/GSDE GTOE</p> | <p>Global Bookkeeping Activity Global Customer Positions Global Trade Date Trades/Global Settlement Date Trades Global Trades-Orders</p> | <p>Pershing has added a non-USD symbol to these files in space formerly defined as filler. Please see the file layouts for full details on the new field.</p> <p>GACT - Record B, position 648 GCUS – Record B, position 511 GTDE/GSDE - Record A, position 1062 GTOE - Record A, position 1062</p> |
| <p>GTOE</p> | <p>Global Trades-Orders</p> | <p>Four new fields, IBD Order Received From, Pershing Order Receipt Data, External Order Entry Data and CMTA Broker Number have been added to space formerly defined as filler. Please see the file layout for full details.</p> |
| <p>ISCA</p> | <p>Security Descriptions</p> | <p>Pershing has added a first accrual date for fixed income securities as well as State of Issuance and Expanded Symbol to Record I in space previously designated as filler.</p> <p>International Non-Dollar Symbol has been added to Record J.</p> <p>Tranche Codes have been added to Record J.</p> <p>Please see the file layout for full details.</p> <p>As of May 30, 2014, all new file delivery sites requesting ISCA are being set up to receive all records, mandatory and optional by default. However, you may request not to receive the additional record types in Service Center.</p> |
| <p>OELG</p> | <p>Order/ Execution Log for Books and Records</p> | <p>Pershing has added a low bid attestation indicator for fixed income trades. This single character indicator has been added to space previously designated as filler. Please see the file layout for full details.</p> |
| <p>RMIN</p> | <p>Required Minimum Distribution</p> | <p>NEW FILE</p> <p>A new file with data on Required Minimum Distributions is now available. Please see the file layout for full details. The file may be requested by submitting a Service Center Request.</p> |

Upcoming Standard File Enhancements

| FORM NAME(S) | FILE NAME(S) | DESCRIPTION |
|--------------|--------------------------------|--|
| ACCF/T | Customer Account Information | <p>Currently scheduled for production in the third quarter information on plan establishment, type and number data will be added to Record A.</p> <p>Also scheduled for third quarter, new data on proprietary accounts will be added to Record W in space previously designated filler</p> <p>Currently scheduled for release later this year, external bank information will be added to Record M, in space previously defined as filler.</p> <p>Also scheduled for release later this year, securitization information will be added to Record 4 in space previously defined as filler.</p> <p>Please see the file layout for full details.</p> |
| CKFF | Check and Federal Funds Detail | Scheduled for release later this year, Pershing is updating the sequence number scheme in this file to provide consistent sequencing for each record. More details and implementation schedules will be provided in future updates. |
| ISCA | Security Descriptions | Currently scheduled for October 2014, Pershing will be changing the layout of the Factor Multiplier. Today, it is 9(09)v9(09). It will be changed to 9(06)v9(12) to prevent truncation of the factor multiplier. Additional information on testing and production releases will be provided in future updates. |
| NSAT | Client User ID Audit | <p>We are adding the First and Last Name during ID creation for NetXInvestor™ Client IDs. To align with the new fields being added, we are including the First Name and Last Name data to the NSAT file to track additions/changes/deletes. Please see the file layout for full details.</p> <p>Starting in July, in addition to their current account number sorting, records in this file will be sorted in chronological order.</p> |

Service Provider Quarterly Forum

On Wednesday, July 16, 2014, Pershing will host a conference call for third-party service providers who aggregate data on behalf of Pershing clients. The agenda, moderated by Pershing file delivery and subject matter experts, will include a review of the quarterly update. Invitations will be sent to all eligible providers shortly.

Retiring Standard Files

Due to stricter data privacy regulations, we are aggressively terminating retired files containing personal data. The 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 file’s retirement date. **Failure to do so may result in additional standard file-related charges to your firm. Retired files can stop transmitting and penalty charges may apply any time after the dates indicated.**

| RETIRING FORM | RETIRING FILE | RETIREMENT ANNOUNCED | PENALTY CHARGES MAY APPLY | TERMINATION DATE | REPLACEMENT FORM | REPLACEMENT FILE |
|---------------|---------------------------------|----------------------|---------------------------|------------------|------------------|---|
| DESC | Security Description—Domestic | December 2008 | March 31, 2013 | January 31, 2012 | ISCA | Security Description—International and Domestic |
| IADF | IBD Available Download | October 6, 2011 | To be determined | To be determined | MASF | Account Billing |
| MAFB | Managed Account Fee Billing | October 6, 2011 | October 6, 2015 | October 6, 2014 | MASF | Account Billing |
| RADM | Receive and Deliver Master | July 2013 | July 2014 | To be determined | RDM1 and RDM2 | Receive and Deliver |
| TRDE | Trade Date Trades—Domestic | 2007 | March 31, 2013 | March 31, 2014 | GTDE | Global Trade Date Trades |
| TRDS | Settlement Date Trades—Domestic | March 2013 | April 1, 2014 | March 31, 2014 | GSDE | Global Settlement Date Trades |

Standard File Holiday Processing

Pershing follows the holiday schedule of the New York Stock Exchange® (NYSE®) and, with some exceptions, **will not run batch processing on the evenings or the following mornings of these 2014 dates:**

- Independence Day (Friday, July 4)
- Labor Day (Monday, September 1)
- Thanksgiving (Thursday, November 27)
- Christmas (Thursday, December 25)

Exceptions: Please note the run date in file headers, as the date of the data does not change on holidays.

- The CRM Daily Activity (CRMA) and the Audit Trail Report (NSAT) run 365 days per year, regardless of holidays.
- The Household Group (HHLD), Net Exchange User Report (MTEN) and the OATS Audit Trail Reporting (OATS) files do not follow holiday processes. They run Monday-Friday, regardless of holidays.

Monday holidays: Any weekly files scheduled to run on a Monday will be sent with the batch cycle run on Tuesday morning. This includes the Identification Management (IMSF) file.

Additionally, any files that run Friday data on Monday mornings will not be sent until Tuesday morning. This includes the following active standard files: Transfers (ACA2), Subscription Product Files (ASPC, ASPO and ASPF), Cost Basis

Reporting Service (CBRO), Easy to Borrow (EZBR), Mutual Fund Dealer Agreements (MFDA) and Receive and Deliver Master (RDM1 and RDM2).

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

Because Thursdays that precede holiday Fridays are treated as a Friday, files that would normally deliver Friday data on Monday AM, will deliver their Thursday data on Monday AM, not Friday AM. This applies to files such as Account Transfers (ACA2), Subscription Product Files (ASPC, ASPO and ASPF), Cost Basis Reporting Service (CBRO), Easy to Borrow (EZBR), Loan Advance (LADV), Mutual Fund Dealer Agreements (MFDA) and Receive and Deliver Master files (RDM1 and RDM2).

Also, due to external job dependencies, the receipt of some standard files is delayed on Friday holidays. Therefore, the following standard files will not be delivered until Saturday morning: Bondworks Account Tax Lots (BWTL), Equity Dividend Reinvestment Election (DVRE), the PCAS Files (PTD1, PTD2, PTD3 and PTD6) and Required Minimum Distribution (RMIN).

Additional Information

Contact your home office or Account Manager to add or remove any recipients from 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 key members of your department receive these updates.

Please share the above 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 any questions regarding standard file delivery and configurations, send an e-mail to datadelivery@pershing.com. Regarding content, contact Standard Files Project Management at standard.files.pms@bnymellon.com or call Pershing's Technology Help Desk at (888) 878-3142 or (732) 622-2150, option 4.

To review previous quarterly updates, please visit the [standard file layouts website](#).