

MEMO# 21252

June 14, 2007

Update on DTCC Mutual Fund Profile Service Database Conversion - Second Quarter 2007

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TO: BANK, TRUST AND RECORDKEEPER ADVISORY COMMITTEE No. 16-07
BROKER/DEALER ADVISORY COMMITTEE No. 25-07
OPERATIONS COMMITTEE No. 12-07
PENSION OPERATIONS ADVISORY COMMITTEE No. 18-07
SMALL FUNDS COMMITTEE No. 21-07
TRANSFER AGENT ADVISORY COMMITTEE No. 33-07 RE: UPDATE ON DTCC MUTUAL FUND
PROFILE SERVICE DATABASE CONVERSION - SECOND QUARTER 2007

As we previously informed you, the Depository Trust & Clearing Corporation (DTCC) announced earlier this year plans to launch the new National Securities Clearing Corporation (NSCC) Mutual Fund Profile Service (MFPS) database in July of 2007. [\[1\]](#) The NSCC is reengineering the Security Issue (Profile) database component of MFPS in order to provide the industry with an updated, automated, centralized repository of a broad range of fund information to be used as a primary resource for rules-based operational processing.

The NSCC has distributed two Important Notices informing all participants of the MFPS redesign. [\[2\]](#) The most recent NoticeA#6450, P&S#6020, dated May 15, 2007, contains reminders on the key phases of the data conversion process and new information on the Profile redesign. The data conversion process began on March 2, 2007 and will continue through July 16, 2007. The Notice reminds fund participants that several required action steps must be taken during the conversion. Data populated in the existing database will not be transferred to the new Profile database for funds that fail to participate in the conversion process. Funds participating in the conversion must review and update their data in the new Profile and are required to send a confirming email to the NSCC prior to July 13, 2007, indicating their data has been scrubbed and can be released as output to firms and to the

NASD for its web-based breakpoint search tool. Data populated in the old database that is not converted and data converted to the new database that is not authorized for release by funds will no longer be made available as output to firms or to the NASD on or after the July 16th launch date of the new Profile database.

As part of the redesign, the NASD encourages funds participating in the Mutual Fund Profile Service to review and provide feedback on the updated NASD Breakpoint Search Tool. Data has been pulled from the DTCC's PSE (Test) Region into the NASD test version of the updated Web Tool for funds participating in the conversion process. The Institute encourages all Profile fund participants to access the NASD test link below to view how their fund data will be displayed on the updated Web Tool prior to the July 17, 2007 release date. The Web Tool is accessible through the following link using the following user name and password:

Link: <http://tools1-qc.nasd.com/nbst/>

Username: NBSTuser

Password: !July2007

***Utilizes Data from DTCC PSE (Test) Region updated on a nightly basis.*

Please note that the preview release of NASD updated Web Tool is confidential, and is provided solely for the purpose of industry testing. The link, username and password should not be used or re-distributed for any other purpose. The NASD has also expanded the data available on the updated Web Tool to include CDSC and redemption fee information. The NASD welcomes industry feedback on the updated Web Tool. Comments, questions or concerns should be sent to Noah Egorin at noah.egorin@nasd.com or 202-728-8068. The official version of the updated web tool will be available on July 17th at <http://www.nasd.com/fundsearch>.

The ICI and DTCC are continuing to host regular industry calls for fund participants. The next call is scheduled for Wednesday, June 27th from 2:00 to 3:30 pm ET to discuss the Profile conversion process. The dial in number for the call is 1-888-704-0559 and the pass code is 67670. For security reasons, the pass code and the leader's name (Kathy Joaquin) will be required to join the call.

Questions regarding this initiative may be directed to Rita Gribben (212-855-5677 or rgribben@dtcc.com) or Barbara Simon (212-855-5658 or bsimon@dtcc.com) at the NSCC or the undersigned (202-326-5930 or kjoaquin@ici.org).

Kathleen C. Joaquin
Director - Operations & Distribution

endnotes

[1] See Institute [Memorandum](#) No. 20883 (February 20, 2007).

[2] See NSCC Important Notice A#6405, dated February 20, 2007 and Notice A#6450, dated May 15, 2007. Important Notices for Mutual Fund Services are available on the DTCC website at: <http://funds.dtcc.com/media/impntc/index8891.html>.

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