



RULES & PROCEDURES

TEXT OF PROPOSED RULE CHANGE

Underlined and boldface text indicates new text

~~Strikethrough and boldface~~ indicates deleted text

RULE 52. MUTUAL FUND SERVICES¹

A. Fund/Serv

B. Networking

C. DTCC Payment aXis

D. Mutual Fund Profile Service

SEC. 1. The Corporation may offer a service to provide Members, Mutual Fund/Insurance Services Members, Investment Manager/Agent Member, TPP Members, TPA Members, Data Services Only Members and Fund Members with Fund/Serv Eligible Fund information (the "MFPS Data") as the Corporation may determine from time to time. Such service shall be known as the Mutual Fund Profile Service ("MFPS") and will be accomplished in accordance with the provisions of this Rule.

SEC. 2. Each Member, Mutual Fund/Insurance Services Member, Investment Manager/Agent Member, TPP Member, TPA Member, Data Services Only Member or Fund Member that desires access to MFPS must complete and deliver to the Corporation such agreements as the Corporation may from time to time require.

SEC. 3. The MFPS Data must be submitted to the Corporation in such formats and by such times as established by the Corporation from time to time. The submission of such information to the Corporation shall not relinquish, extinguish or affect any regulatory or legal rights, remedies or obligations, if any, of Members, Mutual Fund/Insurance Services Members, Investment Manager/Agent Member, TPP Members, TPA Members, Data Services Only Members or Fund Members participating in the MFPS.

SEC. 4. Each Fund member agrees with the Corporation that the Fund Member will take reasonable steps to validate the accuracy of the MFPS data that it submits to the Corporation. The Corporation shall not be responsible for the completeness or accuracy of any MFPS Data nor for any errors, omissions or delays which may occur relating to the MFPS Data.

SEC. 5. On a regularly scheduled basis, as the Corporation may determine from time to time, the Corporation may produce scorecards as part of MFPS. Scorecards will set forth the individual, numerical score issued to each MFPS Data provider and the combined average numerical score of all MFPS Data providers. The number of identified Discrepancies (as defined below) within each Discrepancy category, and each applicable

¹ (Previously known as the Mutual Fund Settlement, Entry and Registration Verification Service)

MFPS Data provider's action or in action with respect to each such Discrepancy, shall form the basis for the calculation of each score.

As used in this Section, "Discrepancy" means an identified variance between MFPS Data and the applicable MFPS Data provider's public filings and/or other potential MFPS Data discrepancies identified by the Corporation from time to time.

Each MFPS Data provider's scorecard will contain (i) the individual, numerical score issued to it, (ii) the number of identified Discrepancies within each Discrepancy category attributable to such MFPS Data provider and (iii) the combined average numerical score of all MFPS Data providers. MFPS Data providers will not see the individual, numerical scores issued to other MFPS Data providers nor the identified Discrepancies of other MFPS Data providers.

Scorecards distributed to MFPS Data receivers will contain (i) the individual, numerical score issued to each MFPS Data provider, (ii) the number of identified Discrepancies within each Discrepancy category attributable to each MFPS Data provider and (iii) the combined average numerical score of all MFPS Data providers.

The Corporation makes no representation or warranty with respect to the value or usefulness of any score or scorecard, nor will the Corporation be subject to any damages or liabilities whatsoever with respect to any Person's use of or reliance upon any score or scorecard. In addition, all information contained in the scorecards is copyrighted and any form of copying, other than for each Member's, Mutual Fund/Insurance Services Member's, Investment Manager/Agent Member's, TPP Member's, TPA Member's, Data Services Only Member's or Fund Member's personal reference, without the express written permission of the Corporation, is prohibited, and further distribution or redistribution of the scorecard or any information contained therein by any means or in any manner is strictly prohibited.
