

October 3, 2013

## Columbus Day 2013 Operations Schedule

The Columbus Day holiday observance on Monday, October 14, 2013, is a bank holiday. **Unless otherwise specified, operations at our firm and within the financial industry will function normally.** If you have questions or require additional information, please contact your Account Manager or consult the websites of appropriate agencies.

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### Industry and Market Guidelines

The Securities Industry and Financial Markets Association (SIFMA) recommends a full market close for the trading of U.S. dollar-denominated fixed-income securities in the United States, including government securities, mortgage and asset-backed securities, over-the-counter investment-grade and high-yield corporate bonds, municipal bonds and secondary money market trading in bankers' acceptances, commercial paper, and Yankee and euro certificates of deposit.

The Federal Reserve Bank of New York and Fixed Income Clearing Corporation (FICC) will be closed, and there will be no settlements for Depository Trust and Clearing Corporation (DTCC) and the Federal Reserve by Pershing.

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### Trade Entry and Processing Guidelines

#### U.S. Equities

No cash trades will be accepted, and the Depository Trust Company (DTC) will not provide trade settlement services.

Orders for non-U.S. instruments will be accepted and routed to appropriate market centers, with the non-U.S. equities trading desk observing normal operation hours. Orders may be executed if the market centers to which they are sent are open.

- If these transactions were submitted in NetX360®, they will be viewable on the Order Status screen.
- Orders that are filled October 14, will be viewable on the Intraday Activity screen within NetX360.
- Non-U.S. equity orders entered via a third party or proprietary order management system using Financial Information eXchange (FIX) messaging will be permitted and routed to the appropriate foreign market.
- Non-U.S. settlements will be processed by the agent banks, as per their respective holiday schedules.

#### U.S. Fixed Income

BondCentral® will be unavailable.

Trade input will not be accepted for Government Securities Clearing Corporation (GCSS) and Mortgage Back Securities Clearing Corporation (MBSCC), since the FICC will be closed. Trades executed on October 14 will be submitted on Tuesday, October 15, along with trades for that day. Please note that the following changes in the FICC operations and schedules will be in effect:

- Trade input will be accepted on October 14, at NSCC for all Corporate, Municipal Bonds along with UITs.
- Government Securities Division (GSD) participants with questions should call the GSD Operations Hotline at (212) 855-7600 or (888) 382-2721.
- Mortgage-Backed Securities Division (MBSD) participants with questions should call the MBSD Operations Hotline at (212) 855-7886 or (888) 382-2721.

#### Non-U.S. Fixed Income

- Orders for non-U.S. instruments will be accepted and routed to appropriate market centers. Orders may be executed if the market centers to which they are sent are open.
  - Non-U.S. settlements will be processed by the agent banks, as per their respective holiday schedules.

## Operational Processing Guidelines

There will be no sweep processing, check deposit, check disbursement, federal fund wire and Automated Clearing House (ACH) processing.

Pershing's standard files will run normally, except for a few files with content related to banking transactions:

- The ACAM Fund Activity (ACTV) and Projection of Systematic Withdrawal (PSWF) files will contain only headers and trailers on October 14. Please expect these files to be empty and process them accordingly.
- The ACAM Fund Balances (FUND) file will go out on October 14 with the same data from its previous batch run.
- Trades do not settle on bank holidays, which can affect the size or content of many files, including 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 much smaller.

Federal fund wire and check requests entered via the asset movement next-day processing functionality in NetX360 on October 11 and October 14 will be processed on October 15.

Asset movement journals will be available. However, money fund redemptions will not take place and interest charges will apply for any overnight debits created.

There will be no settlements for DTCC and the Federal Reserve by Pershing. Requests for partial deliveries of securities default to next-day settlement. Requests initiated in good order and approved on October 11, as next-day settlement will settle on October 15.

All bookkeeping next-day processing functionality entered on Pershing systems on October 14 and on October 15 will be viewable on October 16.

## Special Processing Guidelines for Insufficient Funds

On October 11, IRA Resource Checking<sup>®</sup> (Resource Checking Insufficient Fund) and Corestone Account<sup>™</sup> (Brokerage Checking Insufficient Funds) items delivered via Work Corner in NetX360 will expire on October 15. No items will go out on October 14.

Please be aware of the notification and response deadlines below. Items for which we do not receive a response will be returned unpaid.

NOTIFICATION DATE/TIME	ITEMS WILL OCCUR	RESPONSE DEADLINE
October 11, 1:30 p.m. (ET) via Work Corner	October 11	October 15, 11 a.m. (ET)

Please contact the Asset Management/Resource Checking Group at (201) 413-4624 if you have specific questions.