

The Depository Trust Company

IMPORTANT

B#: 5459

DATE: January 05, 2004

TO: Participants

CATEGORY: Executive Notices

FROM: Product Management

ATTENTION: Managing Partner/Officer, Operations Manager

SUBJECT: Changes to the DTC Bill

The section of the DTC bill pertaining to CCF activity will be revised effective with activity for January 2004. Individual CCF billing line items and charges will be rolled into one titled "CCF Activity," with an accompanying total figure of charges for the month. Customers may access the associated underlying details through a report available on SMART/Search, a new product that allows users access to DTC's archive of report information. SMART/Search is currently available in pilot to interested Participants. The report will outline all of the CCF activity for the month based on the name of the file received and the associated charges. SMART/Search also allows for historical queries of the same information ranging back 12 months.

The name of the report on SMART/Search is "CCF Monthly Billing Report". Customers can contact their Relationship Manager to gain access to SMART/Search.

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Product Marketing and Development