

The Depository Trust Company

IMPORTANT

IVORS ROLLOVER

B#: 0753-06

DATE: January 05, 2007

TO: All Participants

CATEGORY: Reorganization

FROM: Lorraine Morrison

ATTENTION: Operations Management/Reorganization Management

SUBJECT: IVORS Rollover
File Layouts

IVORS Plus allows Participants, on behalf of the Unit Investment Trust (UIT) holder, to surrender Rollover UIT units for value via book-entry. The Rollover option allows a maturing trust holder to purchase a new trust with the proceeds of the maturing trust. Participants enter an indication of interest (IOI) through the PTS function IVOR. The IVORS CCF system gives the Transfer Agents and Sponsor the vehicle to enter settlement detail for each indication of interest under their authorization.

This enhanced IVORS product provides an automated online service to Participants holding UITs with a Rollover. The UIT Agent is able to create the Rollover announcement over PTS and holders of the UIT are able to view the announcements and submit their election instructions back to the UIT agent electronically. On payment date, holders who elected to rollover will be automatically credited their new units through DTC's net settlement system.

The IVORs function on PTS and CCF were enhanced to support rollover and election processing, and settlement functionality. The file layouts previously released for testing and pilot activities have been revised as follows:

In bound:

Format of IT01 and IT05				
Position	Length	Format	Field Name	Field Description
459	11	Numeric 9(5)V9(6)	Concession Fee	Concession Fee Per Unit

Out bound:

Format of IVRIDY, IVRLD2, IVRLD3 and IVRERL				
Position	Length	Format	Field Name	Field Description
459	11	Numeric 9(5)V9(6)	Concession Fee Per Unit	Concession Fee Per Unit

The changes to the system will be implemented with the above file layout change effective February 9, 2007.

Please note: Effective January 2, 2007 transaction fees will apply.

Questions regarding this notice should be directed to the undersigned at either (212)855-5310 or lmorrison@dtcc.com.

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