

Title: NSCC Alert! ETF PCF CYCLE EXPANSION. (Not my post) there are some decent opinions on this in the comments btw.

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Permalink: /r/TheGloryHodl/comments/vvm1hq/nscc\_alert\_etf\_pcf\_cycle\_expansion\_not\_my\_post/

Url: <https://i.redd.it/qy6zxnunjwz81.png>

**DTCC**

*Important Notice*

**National Securities Clearing Corporation**

<b>A#:</b>	9137
<b>P&amp;S:</b>	8710
<b>Date:</b>	05/16/2022
<b>To:</b>	ALL PARTICIPANTS
<b>From:</b>	PRODUCT MANAGEMENT, EQUITIES CLEARANCE
<b>Attention:</b>	MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; MANAGER P&S DEPARTMENT; MANAGER DATA PROCESSING; CASHIER
<b>Subject:</b>	<b>ETF PCF CYCLE EXPANSION</b>

This is the official notice of an upcoming change that will impact the frequency and timing of the ETF Portfolio Composition File (PCF) primary cycle. Currently, transmission of the PCF primary cycle occurs once per day at approximately 10 pm et even though the deadline is currently 8PM. With the increase in volume, the ability for some agents to meet current submission deadlines has become more challenging. The request for extensions has become a regular event resulting in later and later PCF distributions. In response to this reoccurring issue, ETF participants in collaboration with NSCC have developed a solution that would accommodate the acceptance of late submissions without delaying already submitted (on-time) PCF transmissions.

To meet this industry need, NSCC will introduce a new secondary cycle that will follow the existing primary cycle (PCF Production File 11301). The existing supplemental cycle will then follow the secondary cycle. The primary cycle will have a hard submission cutoff of 9pm et, which will allow PCF output file distribution at approximately 9:30 pm (Production Autoroute file 02261256). For late submissions, a secondary cycle will be added with a hard submission cutoff of 10:30 pm et, which will allow PCF output distribution at approximately 11:00 pm et. Any PCF submitted after 10:30 pm will be held until 12:30 am and distributed in the near real time supplemental file for those firms subscribed or distributed at 12:30 pm at the end of the supplemental cycle for firms not subscribed to the near real-time file. **Once this enhancement is implemented, NSCC will no longer grant PCF extension requests!**

All applicable documentation will be updated with new PCF cycle changes. See [DTCC Learning Center](#) for all ETF documents.

**Scheduled Launch:**

PSE/ Test Region – Friday, May 27, 2022 – First evening that PSE will distribute a primary and secondary cycle.

Production Date - TBD – second important notice will be published to announce production date.