The Mutual Fund Quotation Service (MFQS) User Guide was originally published in 2001. While the instructions on how to use the MFQS website to submit price data are still accurate, some of the operation data contained in this document is outdated.

Within the PDF document, NASDAQ OMX has added comments to denote operational changes implemented since 2001 when the original user guide was created.   The NASDAQ operational changes include:

Hours of Operation

MFQS Reporting Session	Start Time (US Eastern Time Zone)	End Time (US Eastern Time Zone)
Primary Session	9:00 a.m.	6:00 p.m. (through 2/6/2009) 6:05 p.m. (effective 2/9/2009)
Secondary Session	6:15 p.m.	8:00 p.m.

Contact Information

Type of Support	Phone Number	Email Address
Technical Support	+1 212 231 5180	subscriberservices@nasdaqomx.com
Market Operations	+1 203 385 6340	mutualfunds@nasdaqomx.com
Product Management	+1 301 978 5307	dataproducts@nasdaqomx.com

MFQS Eligibility and Fees
NASDAQ OMX has revised the initial eligibility requirements and listing fees for MFQS. For the most up-to-date information, please refer to the MFQS product page on the NASDAQ OMX Trader website.

MFQS Batch File Format
On February 9, 2009, NASDAQ OMX will modify its message formats for mutual funds and money market funds to capture additional data fields. For information on this release, please refer to MFQS News #2008-7.

MFQS Access Options
In June of 2005, NASDAQ OMX discontinued the PDN access option for MFQS. See MFQS News #2005-3 for details.

In January of 2008, NASDAQ OMX added a secure FTP option for submitting daily price data. See MFQS News #2008-1 for details.

Introduction

Overview

Operated and administered by The Nasdaq Stock Market, Inc., the Mutual Fund Quotation Service℠ (MFQS℠) assists investment management companies in the collection and dissemination of daily price and related data for open-end mutual funds, closed-end funds, money market funds, and unit investment trusts (UITs).

Information Collection and Dissemination

MFQS collects and disseminates various types of information on funds and UITs as described below.

Mutual Funds and Closed-End Funds

Daily: Net asset value (NAV), offer/market price, footnotes, income dividend, ex-dividend, short-term, long-term, and other capital gains distributions, stock split information, and unallocated distribution for closed-end funds.

Money Market Funds

Daily: Seven-day yield and average maturity data.

Weekly on Wednesdays: Seven-day effective yield and assets data, in addition to the seven-day yield and average maturity data.

Unit Investment Trusts (UITs)

Daily Equity: Supports redemption NAV, offer, wrap price, as well as income and capital distribution information.

Daily Debt: Supports redemption NAV, offer, wrap price, current yield, accrued interest, par value per unit, estimated long-term return (ELTR), as well as income and capital distribution information.

Hours of Operation

Primary Session: Funds may be updated, queried, and corrected daily from 9:00 a.m. to 5:55 p.m., Eastern Time (ET).

Second Session: Funds may be updated, queried, and corrected daily from 6:20 p.m. until 7:00 p.m., ET.

Types of Subscribers

Three primary groups of users subscribe to MFQS: mutual fund complexes, pricing agents, and service bureaus. A mutual fund complex can elect to enter its fund data itself or authorize a pricing agent or service bureau to act on its behalf. When registering its funds with MFQS, the fund complex can designate itself as a reporting or correspondent firm as defined below:

Reporting Firm

The reporting firm is the subscriber who enters quotations through MFQS. This firm can be the mutual fund complex itself, a pricing agent, or a service bureau. A reporting firm is given access to enter prices only for those funds for which it has been granted reporting responsibilities.

Correspondent Firm

When a fund complex authorizes another firm to report its fund prices to MFQS, the complex becomes known as the correspondent firm for those funds. The correspondent firm can be authorized to query its funds though MFQS, but it will not have access to enter data.

Levels of Participation

Fund data reported to MFQS will be included on either the News Media List or the Supplemental List. Open-end mutual funds, closed-end funds, money market funds as well as UITs are allowed on either list; however, minimum eligibility requirements exist for both lists. If your firm's fund qualifies for both the News Media and Supplemental Lists, you are free to choose either list.

News Media List

The funds on this list are eligible for inclusion in the fund tables of newspapers nationwide and are broadcast over Nasdaq's Level 1 Service℠ data feed distributed by market data vendors such as Morningstar, Reuters, and ADP.

In order to obtain a group heading in the newspaper listing, the group must contain at least three funds. The group heading must be the same as the fund's name as registered with the Securities and Exchange Commission (SEC).

Because of space limitations in printed fund tables and the ever-increasing number of funds, some newspapers may need to limit the number of funds appearing in their tables. In order to assist newspapers in determining which funds have the broadest appeal to the investing public, Nasdaq® has established initial eligibility requirements for the News Media List. Please note, however, each newspaper has the right to select or screen out funds among those in the News Media List for print each day. Nasdaq does not guarantee that a fund in the News Media List will be selected for printing in newspapers.

Eligibility Requirements

The standard for initial inclusion in the News Media List requires registration of the open-end or closed-end fund with the SEC as an investment management company. For open-end funds, either a minimum of 1,000 shareholder accounts (as defined in the National Association of Securities Dealers, Inc. [NASD®] Rules), or $25 million in net assets is also required. For closed-end funds, the initial listing criterion is at least $60 million in net assets. If a mutual fund is a series fund, each fund of the series must meet the above requirements in order to qualify.

Maintenance Requirements

To remain on the News Media List, a written statement approved by an officer of the company will be required at the end of each calendar year certifying that an open-end fund has a minimum of 750 shareholder accounts or $15 million in net assets, and a closed-end fund has a minimum of $30 million in net assets. Although maintenance typically occurs at year-end, Nasdaq may also periodically request certification information for the fund.

Supplemental List

The funds on the Supplemental List are disseminated over Nasdaq's Level 1 Service℠ data feed distributed by market data vendors. This list provides significant visibility for funds that do not qualify for the News Media List. Although newspapers may have

space limitations, market data vendors have the capacity to provide a considerable amount of data to their subscribers. Prices for funds on the Supplemental List can also be found on the Nasdaq Web site at nasdaq.com.

Eligibility Requirements
The standard for initial inclusion in the Supplemental List requires registration of the fund with the SEC as an open-end, closed-end, or UIT investment management company **and** a minimum of $10 million in net assets or two full years of operation (as defined in the NASD Rules).

If a series fund qualifies for the Supplemental List under the $10 million asset requirement, each individual fund within the series must meet the minimum requirement individually in order to be listed. However, if the series fund qualifies under the two full years of operation requirement, all funds within the series can be listed regardless of their individual time of operation.

In October 2000, the SEC approved an alternative set of criteria for listing funds on the Supplemental List. This is also known as the "Investment Management Firm" criteria. The fund may qualify if it certifies that it is registered with the SEC, the investment management firm of the fund has at least one other fund listed on MFQS that has $10 million in net assets, **and** the investment management firm itself has at least $15 million in total assets under management.

Maintenance Requirements
There are no maintenance requirements for the Supplemental List. If the net assets or total shareholders for a fund on the Supplemental List increase so that the fund becomes eligible for the News Media List, you must complete an application for transfer from the Supplemental List to the News Media List.

Please see Chapter 5 of this guide for instructions on downloading, to print applications for inclusion on the Supplemental List or News Media List, and to print the transfer form from the Supplemental List to the News Media List.

MFQS—Getting Started

Accessing MFQS

Firms must decide how they will provide daily price information to Nasdaq. Firms may elect to enter prices themselves (direct) or have an authorized firm (pricing agent) enter them on their behalf. If a firm does not wish to enter their prices directly to Nasdaq, it may designate another firm to do so on their behalf. A firm that enters fund prices for another firm is referred to as a pricing agent. If your firm wishes to designate a pricing agent, please submit the agreement for "Funds Using Pricing Agents that Access the Mutual Fund Quotation Service." Copies of this agreement can be found on the Nasdaq Trader℠ Web site at nasdaqtrader.com.

If your firm does choose to enter their own prices directly to Nasdaq, you may choose from one of two access methods: a dedicated computer-to-computer interface (CTCI) line or the MFQS browser-based application:

- CTCI is a connection between the firm's computers and the Nasdaq host system. This method requires the firm to code a TCP/IP application to meet the Nasdaq CTCI messaging specifications. Additionally, the CTCI subscriber is required to use a dedicated circuit leased from WorldCom. CTCI is a highly reliable and highly automated method of transmission. For more detailed information on CTCI, please visit the CTCI portion of nasdaqtrader.com.
- The MFQS Web browser application requires users to navigate to the Nasdaq MFQS Web site and enter prices manually or via a batch file. Chapters 3 and 4 of this guide provide detailed instructions of interaction with the MFQS Web site. The Web site itself may be accessed using one of two methods: World Wide Web (WWW) or Private Data Network (PDN).
    - Customers may utilize their standard Internet access to visit the MFQS Web site. The customer must obtain a digital certificate and User ID. A monthly fee is charged. Security is provided using SSL and digital certificates.
    - Users may request a PDN line be installed at their firm. Nasdaq will contract this service through WorldCom. The PDN line can provide an additional level of redundancy and/or reliability if used in conjunction with or in place of standard Internet access.

If your firm is a new fund complex that has not previously reported fund data to
MFQS, you must contact Nasdaq Subscriber Services at (800) 777-5606 to become
eligible to list your fund. Your firm will be required to fill out and submit the Nasdaq
Web Access agreement. Copies of the agreement can be found on nasdaqtrader.com or
by contacting Subscriber Services. As part of the agreement you will sign, your firm
must provide and maintain the following information:

- Fund complex name;
- Fund complex phone number;
- Fund complex address;
- Main fund administrator contact name;
- Main fund administrator contact phone number; and
- Main fund administrator contact address.

Listing a New Fund with MFQS

Application Process

To apply to get a new fund included in either the News Media List or Supplemental
List, you must complete and submit an application form, which is available by:

- Download from the Help page of the MFQS Web site;
- Download from the MFQS section of nasdaqtrader.com; or
- Contacting Nasdaq Mutual Fund Operations at (203) 385-6340.

In addition to a completed application signed by an officer, the following items are
required for each fund:

- Current prospectus; and
- One-time $250 application fee. The fee, payable by check only, should be written
  to "The Nasdaq Stock Market". Please see the following page for further details
  about the application fee.

Please submit this information to:
    The Nasdaq Stock Market, Inc.
    c/o Mutual Fund Operations
    80 Merritt Boulevard
    Trumbull, CT 06611

If Nasdaq approves the application, the fund will appear on the appropriate list within
seven to ten business days of receipt of completed information.

If the fund does not meet the minimum requirements, the application for participation will be denied. If the application is incomplete or is submitted on the incorrect form, it may be returned without consideration, and the application fee will not be refunded. Applications not accompanied by the application fee will not be considered.

Fund Listing Fees

Annual Fees:

News Media List $400 per fund
Supplemental List $275 per fund

All fees are subject to change with proper notification from Nasdaq. Participants are billed in January for the annual fee. Funds newly approved for inclusion on either list after January 31 will be entitled to a pro-rated reduction in the fee for that year. The amount of this reduction will reflect the total number of months that a fund does not participate in the service. Funds deleted or withdrawn from the lists will not be entitled to a refund of any fees paid.

One-Time Application Fee (non-refundable):

News Media List or Supplemental List $250 per new fund

Selecting a Category for a New Fund

To update daily fund information in the MFQS system, users are required to access funds by one of three methods:

- by individual fund ID or cross reference symbol;
- by correspondent ID; or
- by category.

Grouping funds by correspondent or category allows the reporting firm to access a particular group or category of funds quickly.

Reporting firms entering price data for more than one fund family can group each family's funds under the correspondent ID for that family.

To assign one or more categories to a fund, you may provide that information on the written application. Alternatively, if authorized, you can assign or change categories for your funds online. (See Chapter 3.)

You can place as many funds as you wish in a category, and each fund can be placed in up to four different categories. You can define your own four-character category names, or choose from several pre-defined categories, listed below:

Equities:
- Growth (GROW)
- Growth and Income (GRIN)
- Small Cap (SMCP)
- Mid Cap (MDCP)
- Sector (SECT)
- International Stock (INTL)
- Balanced (BLNC)

Taxable Bonds:
- Short Term (STTX)
- Intermediate Term (ITTX)
- Long Term (LTTX)
- General Tax (GNTX)
- Mortgage (MGTX)

Municipal Bonds:
- Short Term (STMB)
- Intermediate Term (ITMB)
- General (GNMB)
- High Yield (HYMB)

In addition to the four individual categories, each firm should assign one category to contain all of the firm's funds. Nasdaq recommends that for large fund complexes, the "All-Funds" category name should be available only to supervisors querying the update status on all funds. This will prevent agents responsible for entering data for one group of funds from gaining access to other funds.

The following are examples of how funds can be grouped into categories:
1. Fund Family A has 30 funds and three employees (Sam, Jane, and Joe) who enter the daily pricing information. Each employee is responsible for the same 10 funds

each day. Fund Family A establishes three user-defined categories (SAM1, JANE, and JOE1), grouping the funds by the employees entering the funds. It also establishes an "All-Funds" category to enable a supervisor to query all of the funds on one scrolling page, thereby allowing him/her to check the employees' work.

2. Fund Family B has 40 funds; the equity department enters 20 and the debt department enters 20. Fund Family B establishes two user-defined categories (EQTY, DEBT), grouping the funds by department. It also establishes an "All-Funds" category to enable a supervisor to query all of the funds on one scrolling page, thereby allowing him/her to check the employees' work.

3. Fund Family C has 50 funds specializing in small-cap, mid-cap, and growth equity funds. Fund Family C chooses three of the pre-defined categories (Small Cap, Mid Cap, and Growth), grouping the funds by their characteristics. It also establishes an "All-Funds" category to enable a supervisor to query all of the funds on one scrolling page, thereby allowing him/her to check the employees' work.

4. Fund Family D has five funds that are entered by one person and that vary in characteristics. Fund Family D only establishes an "All-Funds" category to be able to update and query all five funds on one page.

5. Fund Family E is a pricing agent that prices its own funds, and prices funds on behalf of several correspondents (for which Correspondent IDs already exist with Nasdaq). For the correspondents' funds, Fund Family E does not place the funds into categories[1], but for its own funds, it assigns categories to correspond to the employees entering the prices. It also establishes an "All-Funds" category to enable a supervisor to query all of the correspondents' funds along with all of its own funds on one scrolling page, thereby allowing him/her to check the employees' work.

Selecting a Cross-Reference Symbol for a Fund

The authorization to edit the categories for a fund will also allow the user to assign a unique, firm specific cross-reference symbol to the fund. This symbol can be up to seven alphanumeric characters long. This symbol can be used in the Web site, manually, or via batch upload process, as well as through CTCI. This symbol will be for your own internal use and will only be known to your firm and Nasdaq. It will not be disseminated to outside users or vendors.

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[1] Nasdaq warns against assigning categories to correspondents' funds because it opens the possibility that an employee could accidentally price the wrong funds. For example: Fund Family E prices 10 different growth funds across five correspondents. It assigns each of those funds to the category "Growth". To access just the growth funds for a particular correspondent, the employee enters the "Growth" category plus the Correspondent ID. However, if the employee enters only the "Growth" category and not the correspondent ID, he/she will receive a list of all the "Growth" funds across all five correspondents. As a result, he/she may accidentally price the wrong funds.

Example:
Current Fund symbol: ABCDX. Using the Cross-Reference Editor, you can assign this fund a ticker symbol that is more meaningful to users at your firm: FUNDA12. You can use this new cross-reference symbol and submit an NAV to Nasdaq for FUNDA12 and Nasdaq will match up and disseminate it as ABCDX.

Fund Name Changes/Fund Deletions

Changing the Name of a Fund
To change the name of your fund, please provide Nasdaq Mutual Fund Operations with an original letter on company letterhead, signed by an officer, and containing the following information:
- Mutual fund ticker symbol (assigned by Nasdaq).
- Old name of fund.
- New name of fund.
- Proof of board approval for the name change. You may submit either the minutes of the board meeting approving the change, a resolution, or a declaration. If the name has already changed, you may provide a prospectus reflecting the new change.
- New Council on Uniform Securities Identification Procedures (CUSIP) number. If the CUSIP number is not changing, provide a letter from CUSIP stating that the number has not changed.

In addition, if the fund is on the News Media List, please indicate if the newspaper abbreviation or fund family listing is changing.

Helpful Tip: Names cannot be changed on MFQS prior to the actual effective date of the name change. In order to have the MFQS name change occur on the effective date, send the above information 10 days prior to the effective date.

Deleting a Fund
To delete a fund from MFQS, please provide Nasdaq Mutual Fund Operations with an original letter on company letterhead, signed by an officer, and containing the following information:
- Mutual fund ticker symbol (assigned by Nasdaq).
- Name of fund.
- Last pricing day for the fund.
- Proxy statement.

- Reason for deletion (for example, merger, liquidation).
- If a merger has occurred, provide a merger certificate.

Recommended Hardware/Software Specifications

Reporting firms that utilize the MFQS Web site for manual updates or submission of batch uploads should note the following recommended and minimum system requirements:

- Installed software operating system: Windows 95, Windows NT, Windows 98 or Windows 2000*.
- Installed hardware system that has a minimum modem speed of 28.8 bps.
- Installed hardware system with a minimum CPU of P90 and a minimum RAM 64 MB*.
- Installed Internet browser**:
    - Netscape Navigator 4.72 highly recommended with 128-bit SSL encryption, or
    - Microsoft Internet Explorer 5.5 Service Pack 1 highly recommended with 128-bit SSL encryption.
- Checked monitor to ensure a screen with minimum resolution of 800 x 600 pixels; 1024 x 768 pixels is highly recommended.

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  * Windows NT Users: Nasdaq recommends a minimum RAM of 64 MB to increase processing speed and performance; Nasdaq also recommends Service Pack 3.

** No beta versions of Internet browsers are accepted.

Navigation and Query/Update

Using a Web Browser

You may access the MFQS site by using either Internet Explorer or Netscape Communicator. Detailed instructions and tips for using these Web browsers may be found on the browsers themselves by choosing Help from the browser menu at the top of the page. The following is general browser information that may be helpful in navigating the MFQS site:

- Progress Bar—This bar, located at the bottom of the page, animates to show the progress of the current operation. When you have successfully connected to the MFQS site, the bar should read "Document: Done".
- Window Title Bar—This bar, located at the top of the browser page, displays the title of the site you are browsing.
- Back—Click this button to return to the most recent page you were viewing.
- Reload/Refresh—By clicking the "Reload/Refresh" button, the current Web page will be redisplayed, refreshing the page with any changes made since the original loading.
- Bookmarking—You can "bookmark" the Web pages you use most frequently so they may be easily retrieved without having to re-enter the site URL each time. For instructions on how to bookmark the MFQS application, see "Bookmarking MFQS Site Pages" on page 25 of this chapter for more information.
- Sessions—Each time you open your browser, you establish a new "session". If you lose connectivity to the MFQS site during your session, you may be able to close down your browser and re-open it to establish a new session.

Contents of the Homepage

The MFQS homepage can be broken into two primary sections: the masthead and the body; each section is described below.

The masthead is located at the top of the MFQS homepage and contains the Nasdaq and MFQS logos, as well as several useful navigation links. These links will appear on every page that is displayed and can assist users in navigating through the site. When a link is selected, the text color will change from blue to green to indicate the current selection. The navigation links are described in detail in Chapter 5.

Beneath the links at the top of the masthead is a black row that displays the current date, system time, and price-reporting deadline; this is a key feature of the masthead. If there is an extension to the deadline, it will be indicated in the "Deadline Extended Field" next to the current time. The system clock colors will change to yellow, orange and then red as the deadline approaches. Once the deadline has passed, the clock color turns to blue.

Figure 3-1: MFQS Homepage

The main body of the homepage is located beneath the masthead and contains all of the update and query functionality of the Web site. The body has several sub-sections, each containing a functional area. These functional areas are described on the following page.

Batch Upload

The Batch Upload section is for agents and mutual fund families who wish to provide their data to MFQS via a bulk file transfer. For more information on batch uploads, please refer to Chapter 4.

Fund Selection

From the homepage, funds or trusts can be selected for updating and querying by category, correspondent ID, or individual fund ID.

◼ To display all funds or trusts in a certain pre-defined category, click the down arrow in the "Category" field and a list of available categories will be displayed (Figure 3-2). A fund is originally assigned to a category(s) during its initial listing (see Chapter 2, "Selecting a Category for a New Fund" on page 4 for more details and a complete listing of the pre-defined categories). To change category assignments, see "Cross Reference/Category Editor Function" on page 17 of this chapter.

◼ To display funds in a user-defined category, enter the four-character identifier in the "Other" field.

◼ For pricing agents who report fund prices on behalf of correspondents, to display all of a correspondent's funds, enter the four-character correspondent ID in the "Correspondent" field.

◼ To update or query one fund, enter the fund ID (assigned by Nasdaq at the time of initial listing) or cross-reference symbol (see "Cross Reference/Category Editor Function" on page 17 of this chapter for more details on how to assign a cross-reference symbol) in the "Single Fund /Cross Ref" field.

Figure 3-2: Homepage Fund Selection Options

Display Criteria

Once you have entered a category name, correspondent ID, or single fund ID/cross-reference symbol to update or query, you may further qualify your selection by choosing one of the following Display Criteria within the selected category or correspondent ID:

- **All**—Displays all funds under the category or correspondent ID the user has selected. This will display all funds whether they have been updated or not updated for the current reporting session.
- **Updated Today**—Displays all funds that were updated for the current date. This will include not only updates made to the NAV, Offer, and Market Price fields, but also to any dividend- or capital gains-related fields.
- **Updated with Price**—Displays all funds that had their NAV, Offer or Market Price fields updated with a numeric price.
- **Updated as NA**—Displays all funds that had their NAV field updated as "NA".
- **Not Updated**—Displays any funds for which no data has been entered for the current date.
- **News Media List**—Displays only those funds on the News Media List.
- **Supplemental List**—Displays only those funds on the Supplemental List.
- **New Funds for Today**—Displays only those funds that are new to the system on the current day. A bright green icon in the left of their banners (the first row of each record) designates these funds.

Combinations of Fund Selection and Display Criteria

You may enter various combinations of category, correspondent, and display criteria information to retrieve the funds you need to update. The following is a chart listing a few possible combinations of fund selection choices, as well as search criteria:

Search Criteria Selected	Funds Displayed
Single Fund/Cross Ref	Single fund (all other selection criteria entered will be overridden).
Category and Correspondent	All funds within that category that are assigned to the correspondent.
Category and Updated Today	All funds within that category that have been updated for the current date.
Correspondent and Updated Today	All funds assigned to that correspondent that have been updated for the current date. Category, Correspondent, and Updated Today. All funds within that category that are assigned to the correspondent and have been updated for the current date.

Fund/Form Type

MFQS incorporates various input forms, which vary in style and functionality, to facilitate the input of data. Below is a list of available forms and their attributes. Please select the appropriate form type to update specific information for each fund:

- **Mutual Fund — Short**: Allows users to update a fund's daily NAV, offer (open-end funds only), and market (closed-end funds only) price. Previous day corrections may also be entered on this form.

- **Mutual Fund — Long**: In addition to the short form capabilities, the long form provides fields users will need to update dividend, capital gains, cash, and stock dividend information. Also, permanent attributes, or footnotes, of the fund (for example, no load, NAV determined based on previous day's prices, 12b-1 Fee, Redemption fee) can be added or deleted using this form.
  Please note: Mutual Fund Operations must also be notified of the permanent footnote changes in writing.

- **Mutual Fund — Today's History**: This item will display a history of all updates made to a single fund on the current date. The history serves as an audit trail of all changes made today to the fund whose symbol has been placed in the homepage "Single Fund/Cross Ref" field. The records are displayed in the order that they were received. The page also displays any entries made on the current day for prior day corrections to the fund.

- **Money Fund** — Allows users to update a money market fund's average maturity and seven-day yield. This form also includes fields used to indicate footnote information for the fund. This form is disabled on Wednesdays.

- **Money Fund — Annualized 7 Day**: Available only on Wednesdays to facilitate updating a fund's average maturity, seven-day yield, assets in millions, and effective annualized seven-day yield. All fields on this form (other than footnotes) must be updated.

- **Money Fund — Today's History**: This form will display a history of all updates made to a single money fund on the current date. The history serves as an audit trail of all changes made today to the fund whose symbol has been placed in the homepage "Single Fund/Cross Ref" field. The records are displayed in the order that they were received.

- **UIT Equity — Short**: Allows users to update an Equity UIT's daily redemption NAV, offer, and wrap price. Previous day corrections may also be entered on this form.

- **UIT Equity — Long**: In addition to the short form capabilities, the long form provides fields users will need to update income distribution and capital distribution information. Also, permanent attributes, or footnotes, of the trust

(Primary Offering, Secondary Offering, NRO Indicator or Deferred Sales Charge) can be added or deleted using this form.
Please note: Mutual Fund Operations must also be notified of the footnote changes in writing.

- **UIT Equity — Today's History**: This item will display a history of all updates made to a single UIT Equity symbol on the current date. The history serves as an audit trail of all changes made today to the symbol placed in the homepage "Single Fund/Cross Ref" field. The records are displayed in the order that they were received. The page also displays any entries received that day for prior day corrections to the trust.

- **UIT Debt — Short**: Allows users to update a Debt UIT's daily redemption NAV, offer, wrap price, current yield, accrued interest, par value and estimated long-term return. Previous day corrections may also be entered on this form.

- **UIT Debt — Long**: In addition to the short form capabilities, the long form provides fields users will need to update income distribution and capital distribution information. Also, permanent attributes, or footnotes, of the trust (Primary Offering, Secondary Offering, NRO Indicator or Deferred Sales Charge) can be added or deleted using this form.
Please note: Mutual Fund Operations must also be notified of the footnote changes in writing.

- **UIT Debt — Today's History**: This item will display a history of all updates made to a single UIT Debt symbol on the current date. The history serves as an audit trail of all changes made today to the trust whose symbol has been placed in the homepage Single Fund/Cross Ref field. The records are displayed in the order that they were received. The page also displays any entries received that day for prior day corrections to the trust.

Querying Fund/Trust Information

Subscribers can use the MFQS application to review data that has been entered for a fund or group of funds. To query data for a particular fund or group of funds, complete the following steps:

1. To view a single fund or trust, type the fund ID or cross reference symbol in the "Single Fund/Cross Ref" text field. To view data for a group of funds, select a predefined category from the drop-down menu, enter a user-defined four-character identifier in the "Other" field, or, if you are a pricing agent, enter the four-character correspondent ID in the "Correspondent" field.
2. Choose a Display Criterion.
3. Choose a Fund Form Type that reflects the type of information you would like to review. For example, to query NAV information, select the "Mutual Fund – Short".
4. Click the "Query" command option.
5. Click the "Submit" button.

The browser will return the requested type of form (for this example, the "Mutual Fund – Short" form query is displayed):

Figure 3-3: Query Report for Mutual Fund - Short Form

The query report will return only the most recent data transmitted for the fund for the current date. For example, if you updated an NAV twice, once at 4:00 p.m., ET, (20) and again at 4:30 p.m., ET, (20.50), a query performed after 4:30 p.m., ET, will reflect the 20.50 NAV, not the previous price. If there are more than 20 funds or trusts in the category or correspondent group that you have queried, please see the "Next Button Function" explanation on page 25 of this chapter.

Each fund is displayed as a separate record on the page. The first row of each record is referred to as the banner. The banner contains descriptive information about the fund or trust. This information is included in the banner on each form throughout the Web site. From left to right, the banner fields are described below.

- **New Fund Indicator**: This bright green icon appears in the far left of the banner on the first day the fund is active in the system.
- **Fund ID**: This is the ticker symbol assigned to the fund or trust at the time of listing on MFQS.
- **Cross-Reference Symbol**: If there is a cross-reference symbol assigned to the fund or trust, it will appear in parentheses to the right of the Nasdaq ticker symbol. If there is no cross-reference symbol, the display will be blank (or empty).
- **Updated Fund Indicator**: This bright yellow icon appears to the right of the symbol and is displayed when the NAV, offer, or market price of the fund has been updated on the current day. For Equity UITs, the icon will appear if the redemption NAV, offer, or wrap price is updated. For Debt UITs, the icon will appear if the redemption NAV, offer, wrap price, current yield, ELTR, par value, or accrued interest is updated.
- **Fund/Trust Name**: This is the name of the fund or trust as it appears in the MFQS system.
- **Prior NAV**: This is the NAV value of the fund for the previous day.
- **Net Change**: This value reflects the net difference between the current NAV and the Prior NAV.
- **Footnotes**: Up to five single alphabetic character codes may be displayed, each indicating a description or condition of the fund. (Will only appear in the banner of short forms.)
- **News Media/Supplemental List Indicator**: These are two yellow letters at the very right of the banner indicating the level of participation of the fund. "NM" indicates News Media List, and "SU" indicates Supplemental List.

Querying Other Firms' Funds

A user may query any firm's funds by entering a Nasdaq assigned symbol in the "Single Fund/Cross Ref" field located on the homepage. Clicking on the "Query" command option will display a query form for that fund. If you click the "Update" command option, you will still receive the query page even if your MPID is not the fund's primary MPID. In this case, the query form will display a message indicating that you do not have the right to update the fund.

Updating Mutual Fund Information

You can navigate through each form by clicking on each field with your mouse, or by pressing the "Tab" key to move from field to field.

Mutual Fund - Short Form Individual Updates

To display or update funds individually, complete the following steps:

1. Type the fund ID or cross reference symbol in the "Single Fund/Cross Ref" text field.
2. Choose the "Mutual Fund – Short" from the "Fund/Form Type" list.
3. Click the "Update" command option.
4. Click the "Submit" button.

The browser will return the following form:

Figure 3-4: Mutual Fund - Short Form for Single Fund Update

1. Click the "Update NAV/Off" check box.
2. Navigate to the "NAV" field, type in the updated NAV or, if the NAV is unavailable, type "NA." The NAV can be up to six characters in length, (including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.
3. Navigate to the "Offer" field. For open-end funds, type in the updated offer or, if the offer is unavailable, type "NA." The NAV and offer should be the same for all no-load funds. If you are updating a load fund, the offer should reflect the load. The offer price can be up to six characters in length, including the decimal point, in the format "xxx.xx". For closed-end funds, enter the market price. The market price can be up to eight characters in length, including the decimal point, in the format "xxx.xxxx". Any numbers entered after the fourth decimal place for the

market price, or the second decimal place for the offer price, will be truncated and will not be reported to Nasdaq.

4.   The "Market Center" identifier for a closed-end fund will be displayed next to the fund's name in all query and update forms. The ID, which is provided by the fund at the time of operation and is entered by Nasdaq Mutual Fund Operations, is based on the primary market/exchange on which the fund is listed. The displayed market center will be one of the five below. If the fund does not trade on a market or exchange, no market center will be displayed next to the fund's name.

-   NSDQ (The Nasdaq Stock Market®)
-   AMEX (American Stock Exchange)
-   NYSE (New York Stock Exchange)
-   TNTO (Toronto Stock Exchange)
-   CHGO (Chicago Stock Exchange)

5.   The "Date" field will default to the current date. If you are correcting a previous day's price, you will need to update that field to reflect the date of the price you are entering.

6.   Click the "Submit" button to send your update(s) to MFQS.

If the NAV for the day has not changed, you must still update and submit the short form. However, you do not need to change the values in the "NAV" or "Offer" fields, for they will display the previous day's NAV and offer/market price.

Helpful Tip: The "Override" check box may be used if you are submitting information outside of Nasdaq's parameters and you anticipate that Nasdaq's host computer will reject the information. Click the "Override" check box to make sure it is processed.

Mutual Fund - Short Form Group Updates
To display or update funds by group:

1.   Choose a category from the drop-down list, or in the "Other" field, type the four-character identifier, or enter the correspondent ID in the "Correspondent" field.
2.   Choose a display criterion.
3.   Choose "Mutual Fund – Short" from the "Fund/Form Type" list.
4.   Click the "Update" command option.
5.   Click the "Submit" button.

The browser will return the following form:

Figure 3-5: Mutual Fund - Short Form for Fund Updates by Group

The form reflects the fund ticker symbol, the full fund name, previous NAV price, the NAV Net Change, and footnotes assigned to each fund.

1. Click the "Update NAV/Off" check box. (If using the "Tab" key to navigate, tab to the "Update NAV/Off" check box and press the space key to populate the box.)

2. Navigate to the "NAV" field, type in the updated NAV or, if the NAV is unavailable, type "NA." The NAV can be up to six characters in length, including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.

3. Navigate to the "Offer" field. For open-end funds, type in the updated offer or, if the offer is unavailable, type "NA." The NAV and offer should be the same for all no-load funds. If you are updating a load fund, the offer should reflect the load. The offer price can be up to six characters in length, including the decimal point, in the format "xxx.xx". For closed-end funds, the closing market price should be entered. The market price can be up to eight characters in length, including the decimal point, in the format "xxx.xxxx". Any numbers entered after the fourth decimal place for the market price, or the second decimal place for the offer price, will be truncated and will not be reported to Nasdaq.

4. The "Date" field will default to the current date. If you are correcting a previous day's price, you will need to update that field to reflect the date of the price you are entering.

5. Repeat the above steps for each of the funds in the category or for the correspondent.
6. Click the "Submit" button to send your update(s) to MFQS. If there are more than 20 funds in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

If the NAV for the day has not changed, you must still update and submit the short form. However, you do not need to change the values in the "NAV" or "Offer" fields, for they will display the previous day's NAV and offer/market price.

Mutual Fund - Long Form Individual Updates

The Mutual Fund - Long form can be used for the following:

- Updating NAV, offer or market price information. Please be aware that the process on the long form is slightly different than on the short form.
- Updating cash dividend, capital gains, and stock dividend information. Also, unallocated distribution information can be entered for closed-end funds.
- Adding or deleting permanent footnotes that indicate the attributes of a fund, such as pricing based on previous day's NAV, no load, 12b-1, and redemption fees.

To display or update funds individually, follow the steps below:
1. Type the fund ID or cross-reference symbol in the "Single Fund/Cross Ref" text field.
2. Choose "Mutual Fund – Long" from the "Fund/Form Type" list.
3. Click the "Update" command option.
4. Click the "Submit" button.

The browser will return the following form:

Figure 3-6: Mutual Fund Long Form for Single Fund Update

To enter only NAV, offer and market price information:
1. Click the "Update NAV/Off" check box. Note that the "Update Dist" check box automatically becomes checked. **This is by design and you should leave this box checked, as both boxes need to be checked even if you are only updating the NAV.** *Unchecking the "Update Dist" check box and submitting the update will result in a reject message.*
2. Navigate to the "NAV" field, type in the updated NAV or, if the NAV is unavailable, type "NA." The NAV can be up to six characters in length, including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.
3. Navigate to the "Offer" field. For open-end funds, type in the updated offer or, if the offer is unavailable, type "NA." The NAV and offer should be the same for all no-load funds. If you are updating a load fund, the offer should reflect the load. The offer price can be up to six characters in length, including the decimal point, in the format "xxx.xx". For closed-end funds, the closing market price should be entered. The market price can be up to eight characters in length, including the decimal point, in the format "xxx.xxxx". Any numbers entered after the fourth decimal place for the market price, or the second decimal place for the offer price, will be truncated and will not be reported to Nasdaq.

4. The "Date" field will default to the current date. If you are correcting a previous day's price, you will need to update that field to reflect the date of the price you are entering.
5. Click the "Submit" button to send your update(s) to MFQS.

To enter dividend information only:
1. Click the "Update Dist" check box. (If using the "Tab" key to navigate, tab to the "Update Dist" check box and press the space key to populate the box.) **Do not check the "Update NAV/Off" check box. If you check the "Update NAV/Off" check box in addition to the "Update Dist" check box, all fields on the form will be updated, not just the dividend information.**
2. Click the box next to "Ex. Dividend", "Cap Gains", or "Stock Split" to indicate the footnote for the type of dividend you are declaring.
3. Enter the amount of the dividend in the appropriate field using a whole number and four decimal places. (For example, 25 cents = .2500.) Any numbers entered beyond four decimal places will be truncated and will not be reported to Nasdaq.
4. Enter the "Payment Date" and/or "Record Date" for the distribution. The dates should be entered in the "MM/DD/YYYY" format.
5. Click the "Submit" button to send your update(s) to MFQS.

To update NAV, offer and market price information and dividend information:
1. Please be sure that both the "Update NAV/Off" check box and the "Update Dist" check box are checked. Failure to check these may result in a reject message or only the NAV, offer and market price updates being processed.
2. Navigate to the "NAV" field, type in the updated NAV or, if the NAV is unavailable, type "NA." The NAV can be up to six characters in length, including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.
3. Navigate to the "Offer" field. For open-end funds, type in the updated offer or, if the offer is unavailable, type "NA." The NAV and offer should be the same for all no-load funds. If you are updating a load fund, the offer should reflect the load. The offer price can be up to six characters in length, including the decimal point, in the format "xxx.xx". For closed-end funds, the closing market price should be entered. The market price can be up to eight characters in length, including the decimal point, in the format "xxx.xxxx". Any numbers entered after the fourth decimal place for the market price, or the second decimal place for the offer price, will be truncated and will not be reported to Nasdaq.

4. The "Date" field will default to the current date. If you are correcting a previous day's price, you will need to update that field to reflect the date of the price you are entering.
5. Click the box next to "Ex. Dividend", "Cap Gains", or "Stock Split" to indicate the footnote for the type of dividend you are declaring.
6. Enter the amount of the dividend in the appropriate field using a whole number and four decimal places. (For example, 25 cents = .2500.) Any numbers entered beyond four decimal places will be truncated and will not be reported to Nasdaq.
7. Enter the "Payment Date" and/or "Record Date" for the distribution. The dates should be entered in the "MM/DD/YYYY" format.
8. Click the "Submit" button to send your update(s) to MFQS.

If you are entering dividend information before the NAV for the day is calculated, you must enter "NA" in the "NAV" and "Offer" fields. Please note, if you then request to view funds updated today, this update will be displayed, even though you have not yet updated the NAV for the day.

To delete or add permanent footnote information to MFQS:
1. Click the "Update Dist" check box. (If using the "Tab" key to navigate, tab to the "Update Dist" check box and press the space key to populate the box.)
2. Click the box next to the appropriate footnote.
3. Click the "Submit" button to send your update(s) to MFQS.

When you change permanent footnote information, you must also notify Mutual Fund Operations in writing on company letterhead of the change. Send all changes to:

The Nasdaq Stock Market, Inc.
c/o Mutual Fund Operations
80 Merritt Boulevard
Trumbull, CT 06611

Mutual Fund - Long Form Group Updates
To display or update funds by category:
1. Choose a category from the drop-down list, or in the "Other" field, type the four-character identifier that has been setup for you by Mutual Fund Operations, or enter the correspondent ID in the "Correspondent" field.
2. Choose a display criterion.
3. Choose "Mutual Fund – Long" from the "Fund/Form Type" list.

4.   Click the "Update" command option.
5.   Click the "Submit" button.

The browser will return the following page:

Figure 3-7: Mutual Fund Long Form for Fund Updates by Group

To enter only dividend information:
1.   Click the "Update Dist" check box. (If using the "Tab" key to navigate, tab to the "Update Dist" check box and press the space key to populate the box.)
2.   Click the box next to "Ex. Dividend", "Cap Gains", or "Stock Split" to indicate the footnote for the type of dividend you are declaring.
3.   Enter the amount of the dividend in the appropriate field using a whole number and four decimal places. (For example, 25 cents = .2500.) Any numbers entered beyond four decimal places will be truncated and will not be reported to Nasdaq.
4.   Repeat the above steps for each fund.
5.   Click the "Submit" button to send your update(s) to the MFQS system. If there are more than 20 funds in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

Cross Reference/Category Editor Function

Certain users will be authorized with access to a special "enhanced" function—Category Editor—which will appear on the site's homepage as a fourth command option placed to the right of "Batch Upload". (Figure 3-8). If a user is not authorized to use the Category Editor, the function will not be displayed.

Figure 3-8: Homepage with Category Editor Capability Displayed

Authorized users can assign a cross-reference symbol to a single fund and assign the fund to a predefined category or a custom defined category from this page. Access the page by the following steps:

1. Enter a single fund ID or cross reference symbol in the "Single Fund/Cross Ref" text box.
2. Click the "Category/Cross Ref Editor" command option.
3. Click the "Submit" button.

The browser will return the following form:

Figure 3-9: Main Category Editor Page

The category editor page (Figure 3-9) displays the five categories currently assigned to the fund whose symbol has been placed in the homepage "Single Fund" entry field. The page also displays a field for the cross-reference symbol of the fund. The cross-reference symbol can be up to seven alphanumeric characters long.

Users may edit the category values displayed on this page, and click the "Submit" button to save changes made to the category values. A confirmation or reject page will be displayed, depending on whether the entered values are valid. Categories must be expressed as four alpha characters. The first category listed is reserved for the "All-Funds" category. This category is assigned to all the funds within a fund-pricing group.

For example, in Figure 3-9 YYYIX is assigned to the following five categories: All-Funds (ALL1), Growth (GROW), Sector (SECT), and User-Specified (1111 and 2222). The user decides to change the "Growth" (GROW) category to "Growth & Income" (GRIN). The user edits the "Category 1" field. Once the change is made, the user clicks "Submit" and receives a confirmation page that the change was accepted.

Processing Corrections to Prior Days' Activity

NAV and offer/market prices for mutual funds can be corrected or entered on a later business day using either the short or long forms for either mutual funds or UITs. Nasdaq will accept corrections for the last 365 days. Dividend corrections must be entered on the "long" forms.

To correct or report a prior day NAV and/or offer or market price:

1. If correcting only one fund or trust, enter the fund ID or cross-reference symbol in the "Single Fund/Cross Ref" text field.
2. If correcting several funds within a category or correspondent, choose the category or enter the category name in the "Other" field, or enter the correspondent ID.
3. Choose the "Mutual Fund – Short" form.

The following page will appear:

Figure 3-10: Mutual Fund Short Form for Correcting NAV and Offer Prices

1. Click the "Update NAV/Off" check box for the fund or funds you need to correct. (If using the "Tab" key to navigate, tab to the "Update NAV/Off" check box and press the space key to populate the box.)
2. Enter the revised NAV and offer in the appropriate fields. If correcting a closed-end fund, you must enter the NAV and market prices. All data for each fund must be entered.
3. Enter the date for which the corrected price is effective in the "Date" field.

4. If applicable, repeat these steps for every fund being corrected.
5. Click the "Submit" button to send your update to MFQS. If there are more than 20 funds in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

If you are entering a previous day correction for a fund that always prices using previous day information, enter the date when the original update would have occurred in the "Date" field.

Example:
On February 25, 2002, an NAV of 14.50 is entered for a fund that prices using previous day's information. On February 26, 2002, the reporting firm discovers that the correct NAV entered on February 25 should have been 14.75. On the "Mutual Fund Short Form", the date entered along with the correction of 14.75 will be "02/25/2002", since this was the date that the original price should have been entered.

When correcting or submitting cash dividend, capital gains, or stock dividend distribution information for a previous day, all applicable data for that day must be re-entered. For example, if you are entering a dividend for a previous day, you must also re-enter the NAV and offer prices for that day. This will ensure that vendors receive a complete and accurate record for that day.

To correct or report a previous day's cash dividend, capital gains distribution, or stock dividend:
1. If correcting only one fund, enter the fund ID in the "Single Fund/Cross Ref" text field.
2. If correcting several funds within a category or correspondent, choose the category or enter the category name in the "Other" field, or enter the correspondent ID.
3. Choose the "Mutual Fund – Long" form.

The following page will be displayed:

Figure 3-11: Mutual Fund - Long Form for Correcting Dividend, Capital Gains, and Stock Split Information

1. Click the "Update NAV/Off" check box for the fund or funds you need to correct. (If using the "Tab" key to navigate, tab to the "Update NAV/Off" check box and press the space key to populate the box.)
2. Enter the NAV and offer/market prices that correspond to the date of the distribution information you are entering.
3. Enter the ex-date of the cash dividend, capital gain, or stock dividend in the "Date" field.
4. Click the box next to "Ex. Dividend", "Cap Gains", or "Stock Split" for the type of dividend you are declaring.
5. Enter the amount of the dividend in the appropriate field using a whole number and four decimal places. (For example, 25 cents = .2500.) Any numbers entered beyond four decimal places will be truncated and will not be reported to Nasdaq.
6. Click the "Submit" button to send your update to MFQS. If there are more than 36 funds in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

View Today's History

Each fund type (mutual fund, money fund, UIT Equity, UIT debt) has a "View Today's History" form as a selection option on the "Fund/Form Type" list on the homepage. This form type selection can be used to view a list of all the updates made for a single symbol on the current date. The history serves as an audit trail of all changes made today. Any updates will be displayed in the order they were made. The list of updates also includes any corrections to previous day NAVs submitted on the current day.

Enter a fund ID or cross-reference symbol in the "Single Fund/Cross Ref" field. (You can not use the "Category" or "Correspondent" option to access the history.) Click either the "Update" or "Query" command option and click the "Submit" button. When either item is selected, the browser will return the following page for a mutual fund:

Figure 3-12: One-Day History Page for a Mutual Fund

For a money fund, the browser will return the following page:

Figure 3-13: One-Day History Page for a Money Fund

For UIT Equity, the browser will return the following page:

Figure 3-14: One-Day History Page for UIT Equity

For UIT Debt, the browser will return the following page:

Figure 3-15: One-Day History Page for UIT Debt

Acceptance/Rejection Messages

When submitting fund information to MFQS, you will receive confirmation of your submission with acceptance and/or rejection messages for each fund updated. When updates for all funds are accepted, the following form will be returned indicating that the updates were successful:

Figure 3-16: Mutual Fund - Long Form Acceptance Message

If any of the updates are not successful, the browser will return a rejection page indicating the number of fund updates accepted and rejected, the specific error message(s), and update form for each rejected fund so the information can be updated or overridden.

Figure 3-17: Mutual Fund Long Form Rejection Message and Resubmit Form

In order to re-submit the rejected data:
1. Click the "Update" check box for each fund you wish to correct. (If using the "Tab" key to navigate, tab to the "Update" check box and press the space key to populate the box.)
2. Either correct the rejected data, or if applicable, click the "Override" check box to override the warning and re-submit the original data (or tab to the "Override" check box and press the space key to populate the box).
3. Click the "Submit" button to re-submit the data.

Next Button Function

Update and query forms are limited to 20 funds per page. If the number of funds in the update or query exceeds this limit, a "Next" button will be displayed at the bottom of the form to enable you to view the next group of funds, as shown in the following form:

Figure 3-18: Mutual Fund Short Form with Next Button Displayed

Please note that clicking on the "Next" button—located at the bottom of the page—on an update form will not submit any of the changes made on that form. Therefore, if you have made any updates to the group of funds currently displayed, do not press "Next". Instead, press "Submit". You will then receive a confirmation or rejection page that will have a "Next" button at the bottom of the page. By pressing the "Next" button, you will receive the next group of 20 funds.

You will only be able to create a browser "bookmark" for the first page in a series of pages for an update or query.

Bookmarking MFQS Site Pages

Bookmarking MFQS pages provides direct links to your most frequently accessed site pages. It allows you to query and update fund information easily and quickly. Once

you have selected an update or query page for the fund or funds for which you enter information daily, this page may be bookmarked for future reference.

When you access this bookmarked page, you will be presented with the most recently updated data for those particular funds.

To bookmark a fund update page in Netscape Navigator:
- Access the fund update page to be bookmarked.
- Select "Bookmarks" from the main menu.
- Click "Add Bookmark".

This adds the selected page to the menu of bookmarked pages.

To retrieve a bookmarked page after logging on to the MFQS site in Netscape Navigator:
- Select "Bookmarks" from the main menu bar.
- Double-click the desired page from the list of bookmarks.

You will be prompted to present your certificate and enter your MFQS User ID and password.

To bookmark a fund update page in Internet Explorer (IE):
- Access the fund update page to be bookmarked.
- Select "Favorites" from the main menu bar.
- Click "Add to Favorites". A dialog box appears with the name of the MFQS page.
- Click "OK" to save with the current name, or to change the page name type in a different name in the "Name" field.

This adds the selected page to the IE favorites menu.

To retrieve a favorite page after logging on to the MFQS site in IE:
- Select "Favorites" from the main menu bar.
- Click the desired page name.

You will be prompted to present your certificate and enter your MFQS User ID and password.

Updating Money Market Funds

There are two forms that are used for daily money market fund updates. On Monday, Tuesday, Thursday, and Friday, the "Money Fund" form is to be used. On Wednesday, the "Money Fund – Extended" form must be used in order to report the effective seven-day yield and fund assets. On Wednesday, the "Money Fund" form will not be available for use.

You can navigate through each form by clicking on each field with your mouse or by pressing the "Tab" key to move from field to field.

Money Funds Form Individual/Group Updates

To display or update funds individually, follow the steps below:
1. Type the fund ID or cross-reference symbol in the "Single Fund /Cross Ref" text field.
2. Choose "Money Fund" from the "Fund/Form Type" list.
3. Click the "Update" command option button.
4. Click the "Submit" button.

The browser will return the following form:

Figure 3-19: Money Fund Form for Single Fund Update

Then follow these instructions:
1. Click the "Update" check box.
2. Navigate to the "Avg. Mat" field, type in the updated average maturity. This field can be up to three characters in length to denote the number of days in the period.
3. Navigate to the "7 day yield" field, type in the updated seven-day yield. The seven-day yield can be up to six characters in length, including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.

4. Check any applicable footnote boxes. (For example, "Previous Day's Quote", "Actual return may differ", or "Account size varies yield")
5. Click the "Submit" button to send your update(s) to MFQS.

To display or update funds by group:
1. Choose a category from the drop-down list. In the "Other" field, type the four-character identifier that has been set up for you by Mutual Fund Operations, or enter the correspondent ID in the "Correspondent" field.
2. Choose a display criterion.
3. Choose "Money Fund" from the "Fund/Form Type" list.
4. Click the "Update" command option.
5. Click the "Submit" button.

The browser will return the following form:

Figure 3-20: Money Fund Form for Fund Updates by Group

Then follow these instructions:
1. Click the "Update" check box. (If using the "Tab" key to navigate, tab to the "Update" check box and press the space key to populate the box.)

2. Navigate to the "Avg. Mat." field, type in the updated average maturity. This field can be up to three characters in length to denote the number of days in the period. Navigate to the "7 day yield" field, type in the updated seven-day yield. The seven-day yield can be up to six characters in length, including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.

3. Check any applicable footnote boxes. (For example, "Previous Day's Quote", "Actual return may differ", or "Account size varies yield")

4. Repeat the above steps for each fund within this category.

5. Click the "Submit" button to send your update(s) to MFQS. If there are more than 20 funds in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

Money Fund Extended Updates (Wednesdays only)

To display or update funds individually:

1. Type the fund ID or cross reference symbol in the "Single Fund/Cross Ref" text field.

2. Select a display criterion.

3. Select the "Money Fund – Extended" from the "Fund/Form Type" list.

4. Select the "Update" command option.

5. Click the "Submit" button.

The browser will return the following form:

Figure 3-21: Money Fund Wednesday Form for Single Fund Update

Then complete the following steps:

1. Click the "Update" check box. (If using the "Tab" key to navigate, tab to the "Update" check box and press the space key to populate the box.)

2. Navigate to the "Avg. Mat." field, type in the updated average maturity. This field can be up to three characters in length to denote the number of days in the period.
3. Navigate to the "7 day yield" field, type in the updated seven-day yield. The seven-day yield can be up to six characters in length, including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.
4. In the "Eff 7 day yield" field, type in the updated effective seven-day yield. The effective seven-day yield can be up to six characters in length, including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.
5. In the "Assets" field, type in the fund assets in millions. (For example, 25,500,000 = 25.5; 25,000,000 = 25.0.)
6. Check any applicable footnote boxes. (For example, "Previous Day's Quote", "Actual return may differ", or "Account size varies yield")
7. Click the "Submit" button to send your update(s) to MFQS.

To display or update funds by group:
1. Choose a category from the drop down list, or in the "Other" field, type the four-character identifier that has been setup for you by Mutual Fund Operations, or enter the correspondent ID in the "Correspondent" field.
2. Select a display criterion.
3. Select the "Money Fund – Extended " from the "Fund/Form Type" list.
4. Select the "Update" command option.
5. Click the "Submit" button.

The browser will return the following form:

Figure 3-22: Money Fund Wednesday Form for Fund Updates by Group

1. Click the "Update" check box. (If using the "Tab" key to navigate, tab to the "Update" check box and press the space key to populate the box.)
2. Navigate to the "Avg. Mat" field, type in the updated average maturity. This field can be up to three characters in length to denote the number of days in the period.
3. Navigate to the "7 day yield" field, type in the updated seven-day yield. The seven-day yield can be up to six characters in length, including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.
4. In the "Eff 7 day yield" field, type in the updated effective seven-day yield. The effective seven-day yield can be up to six characters in length, including the decimal point, in the format "xxx.xx". Example: 100.99. Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.
5. In the "Assets" field, type in the fund assets in millions. (For example, 25,500,000 = 25.5; 25,000,000 = 25.0.)
6. Check any applicable footnote boxes. (For example, "Previous Day's Quote", "Actual return may differ", or "Account size varies yield")
7. Repeat the above steps for each fund in the list.
8. Click the "Submit" button to send your update(s) to MFQS. If there are more than 20 funds in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

Updating UIT Equity Information

You can navigate through each form by clicking on each field with your mouse or by pressing the "Tab" key to move from field to field.

UIT Equity - Short Form Individual Updates

To display or update UITs individually, complete the following steps:
1. Type the ticker symbol or the cross-reference symbol in the "Single Fund/Cross Ref" text field.
2. Select "UIT Equity - Short" from the "Fund/Form Type" list.
3. Select the "Update" command option.
4. Click the "Submit" button.

The browser will return the following form:

Figure 3-23: UIT Equity Short Form for Single Fund Update

The form reflects the UIT ticker symbol, cross-reference symbol (if assigned), the full fund name, previous NAV price, the NAV net change, and footnotes assigned to the trust.

1. Click the "Update NAV/Off" check box.
2. Navigate to the "Redemption NAV" field, type in the updated NAV or, if the NAV is unavailable, type "NA." The redemption NAV can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Example: 1000.999999. Any numbers entered after the sixth decimal place will be truncated and will not be reported to Nasdaq.
3. Navigate to the "Offer" field. If the offer is unavailable, type "NA." The offer price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for offer price will be truncated and will not be reported to Nasdaq.
4. Navigate to the "Wrap Price" field. If the wrap price is unavailable, type "NA." The wrap price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for wrap price will be truncated and will not be reported to Nasdaq.
5. The "Date" field will default to the current date. If you are correcting a prior day's price, you will need to update that field to reflect the date of the price you are entering.
6. Click the "Submit" button to send your update(s) to MFQS.

If the redemption NAV for the day has not changed, you must still update and submit the short form. However, you do not need to change the values in the "Redemption NAV", "Offer" or "Wrap Price" fields, for they will display the previous day's NAV, offer, and wrap price values.

Helpful Tip: The "Override" check box may be used if you are submitting information outside of Nasdaq's parameters and you anticipate that Nasdaq's host computer will reject the information. Click the "Override" check box to make sure it is processed.

UIT Equity - Short Form Group Updates

To display or update trusts by group:

1. Choose a category from the drop-down list, or in the "Other" field, type the four-character identifier, or enter the correspondent ID in the "Correspondent" field.
2. Choose a display criterion.
3. Choose "UIT Equity –Short" from the "Fund/Form Type" list.
4. Click the "Update" command option.
5. Click the "Submit" button.

The browser will return the following short form:

Figure 3-24: UIT Equity Short Form for Fund Updates by Group

The form reflects the UIT ticker symbol, the cross-reference symbol if assigned, the full fund name, previous redemption NAV price, the redemption NAV net change and footnotes assigned to each fund.

1. Click the "Update NAV/Off" check box. (If using the "Tab" key to navigate, tab to the "Update NAV/Off" check box and press the space key to populate the box.)
2. Navigate to the "Redemption NAV" field, type in the updated redemption NAV or, if the redemption NAV is unavailable, type "NA." The redemption NAV can be up to 11 characters in length, including the decimal point, in the format

"xxxx.xxxxxx". Example: 1000.999999. Any numbers entered after the sixth decimal place will be truncated and will not be reported to Nasdaq.

3. Navigate to the "Offer" field. If the offer price is unavailable, type "NA." The offer price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place, will be truncated and will not be reported to Nasdaq.

4. Navigate to the "Wrap Price" field. If the wrap price is unavailable, type "NA." The wrap price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for wrap price will be truncated and will not be reported to Nasdaq.

5. The "Date" field will default to the current date. If you are correcting a prior day's price, you will need to update that field to reflect the date of the price you are entering.

6. Repeat the above steps for each of the trusts in the category or for the correspondent.

7. Click the "Submit" button to send your update(s) to MFQS. If there are more than 20 trusts in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

If the redemption NAV for the day has not changed, you must still update and submit the short form. However, you do not need to change the values in the "Redemption NAV", "Offer", or "Wrap Price" fields, for they will display the previous day's redemption NAV, offer, and wrap price values.

UIT Equity - Long Form Individual Updates

The UIT Equity - Long form can be used for the following:
- Updating redemption NAV, offer or wrap price information. However, the process on the long form is slightly different than on the short form.
- Updating income or capital distribution information.
- Adding or deleting permanent footnotes that indicate the attributes of a trust, such as primary offering, secondary offering, NRO indicator, and deferred sales charge.

To display or update trusts individually, follow the steps below:
1. Type the trust ID or cross-reference symbol in the "Single Fund/Cross Ref" text field.
2. Choose "UIT Equity – Long" from the "Fund/Form Type" list.

3. Click the "Update" command option.
4. Click the "Submit" button.

The browser will return the following page:

Figure 3-25: UIT Equity - Long Form for Single Trust Update

To enter only redemption NAV, offer and wrap price information:
1. Click the "Update NAV/Off" check box. The check box for "Update Dist" also becomes checked automatically. **Please note, this is by design and you should leave this box checked, as both boxes need to be checked even if you are only updating the NAV**.
2. Navigate to the "Redemption NAV" field, type in the updated redemption NAV or, if the redemption NAV is unavailable, type "NA." The redemption NAV can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Example: 1100.999999. Any numbers entered after the sixth decimal place will be truncated and will not be reported to Nasdaq.
3. Navigate to the "Offer" field. Type in the updated offer price or, if the offer price is unavailable, type "NA." The offer price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for offer price, will be truncated and will not be reported to Nasdaq.
4. Navigate to the "Wrap Price" field. If the wrap price is unavailable, type "NA." The wrap price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for wrap price will be truncated and will not be reported to Nasdaq.

5.   The "Date" field will default to the current date. If you are correcting a prior day's price, you will need to update that field to reflect the date of the price you are entering.
6.   Repeat the above steps for each of the trusts in the category or for the correspondent.
7.   Click the "Submit" button to send your update(s) to MFQS. If there are more than 20 trusts in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

To enter distribution information only:
1.   Click the "Update Dist" check box. (If using the "Tab" key to navigate, tab to the "Update Dist" check box and press the space key to populate the box.)
2.   Click the box next to "Cap Dist" or "Ex. Dividend" to indicate the footnote for the type of distribution you are entering.
3.   Enter the amount of the distribution in the appropriate field using a whole number and four decimal places. (For example, 25 cents = .2500.) Any numbers entered beyond four decimal places will be truncated and will not be reported to Nasdaq.
4.   Enter the "Payment Date" and/or "Record Date" for the distribution. The dates should be entered in the "MM/DD/YYYY" format.
5.   Click the "Submit" button to send your update(s) to MFQS.

Helpful Tip: To update NAV, offer and market price information, as well as any distribution information, please be sure that both the "Update NAV/Off" check box and the "Update Dist" check box are checked. Failure to check these may result in an error message, or only the NAV, offer and market price updates being processed.

To delete or add permanent footnote information to MFQS:
1.   Click the "Update Dist" check box. (If using the "Tab" key to navigate, tab to the "Update Dist" check box and press the space key to populate the box.)
2.   Click the box next to the appropriate footnote.
3.   Click the "Submit" button to send your update(s) to MFQS.

When you change permanent footnote information, you must also notify Mutual Fund Operations in writing on company letterhead of the change. Send all changes to:

The Nasdaq Stock Market, Inc.
c/o Mutual Fund Operations
80 Merritt Boulevard
Trumbull, CT 06611

If you are entering dividend information before the NAV for the day is calculated, you must enter "NA" in the "NAV" and "Offer" fields. Please note, if you then request to view funds updated today, this update will be displayed, even though you have not yet updated the NAV for the day.

UIT Equity - Long Form Group Updates

To display or update trusts by category:
1. Choose a category from the drop-down list, or in the "Other" field, type the four-character identifier that has been set up for you by Mutual Fund Operations, or enter the correspondent ID in the "Correspondent" field.
2. Choose a display criterion.
3. Choose "UIT Equity – Long" from the "Fund/Form Type" list.
4. Click the "Update" command option.
5. Click the "Submit" button.

The browser will return the following page:

Figure 3-26: UIT Equity - Long Form for Fund Updates by Group

To enter dividend information:
1. Click the "Update Dist" check box. (If using the "Tab" key to navigate, tab to the "Update Dist" check box and press the space key to populate the box.)
2. Click the box next to "Ex. Dividend" or "Cap Dist" to indicate the footnote for the type of dividend you are declaring.
3. Enter the amount of the dividend in the appropriate field using a whole number and four decimal places. (For example, 25 cents = .2500.) Any numbers entered beyond four decimal places will be truncated and will not be reported to Nasdaq.
4. Repeat the above steps for each trust.
5. Click the "Submit" button to send your update(s) to the MFQS system. If there are more than 20 trusts in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

If you are entering dividend information before the NAV for the day is calculated, you must enter "NA" in the "NAV" and "Offer" fields. If you then request to view trusts updated today, this update will be displayed, even though you have not yet updated the NAV for the day.

Updating UIT Debt Information

You can navigate through each form by clicking on each field with your mouse or by pressing the "Tab" key to move from field to field.

UIT Debt - Short Form Individual Updates

To display or update UITs individually, complete the following steps:
1. Type the ticker symbol or the cross-reference symbol in the "Single Fund/Cross Ref" text field.
2. Select "UIT Debt – Short" from the "Fund/Form Type" list.
3. Select the "Update" command option.
4. Click the "Submit" button.

The browser will return the following form:

Figure 3-27: UIT Debt - Short Form for Single Fund Update

The page reflects the UIT ticker symbol, cross-reference symbol (if assigned), the full trust name, previous NAV price, the NAV net change, and footnotes assigned to each trust.

1. Click the "Update NAV/Off" check box.
2. Navigate to the "Redemption NAV" field, type in the updated NAV or, if the NAV is unavailable, type "NA." The redemption NAV can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Example: 1000.999999. Any numbers entered after the sixth decimal place will be truncated and will not be reported to Nasdaq.
3. Navigate to the "Offer" field. If the offer is unavailable, type "NA." The offer price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for offer price will be truncated and will not be reported to Nasdaq.
4. Navigate to the "Wrap Price" field. If the wrap price is unavailable, type "NA." The wrap price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for wrap price will be truncated and will not be reported to Nasdaq.
5. Navigate to the "Current Yield" field. If the current yield is unavailable, type "NA." The current yield can be up to six characters in length, including the decimal point, in the format "xxx.xx". Any numbers entered after the second decimal place for current yield will be truncated and will not be reported to Nasdaq.
6. Navigate to the "ELTR" field. If the ELTR is unavailable, type "NA." The ELTR can be up to six characters in length, including the decimal point, in the format "xxx.xx". Any numbers entered after the second decimal place for ELTR will be truncated and will not be reported to Nasdaq.

7. Navigate to the "Accrued Interest" field. If the accrued interest is unavailable, type "NA." The accrued interest can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for accrued interest will be truncated and will not be reported to Nasdaq.

8. Navigate to the "Par Value per Unit" field. If the par value is unavailable, type "NA." The par value per unit can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for par value per unit will be truncated and will not be reported to Nasdaq.

9. The "Date" field will default to the current date. If you are correcting a prior day's price, you will need to update that field to reflect the date of the price you are entering.

10. Click the "Submit" button to send your update(s) to MFQS.

If the redemption NAV for the day has not changed, you must still update and submit the short form. However, you do not need to change the values in the "Redemption NAV", "Offer" or "Wrap Price" fields for they will display the previous day's NAV, offer, and wrap price values.

Helpful Tip: The "Override" check box may be used if you are submitting information outside of Nasdaq's parameters and you anticipate that Nasdaq's host computer will reject the information. Click the "Override" check box to make sure it is processed.

UIT Debt - Short Form Group Updates

To display or update funds by group:

1. Choose a category from the drop-down list, or in the "Other" field, type the four-character identifier, or enter the correspondent ID in the "Correspondent" field.

2. Choose a display criterion.

3. Choose "UIT Debt - Short" from the "Fund/Form Type" list.

4. Click the "Update" command option.

5. Click the "Submit" button.

The browser will return the following page:

Figure 3-28: UIT Debt - Short Form for Fund Updates by Group

The form reflects the UIT ticker symbol, the cross-reference symbol (if assigned), the full fund name, previous redemption NAV price, the redemption NAV net change and footnotes assigned to each fund.

1. Click the "Update NAV/Off" check box. (If using the "Tab" key to navigate, tab to the "Update NAV/Off" check box and press the space key to populate the box.)

2. Navigate to the "Redemption NAV" field, type in the updated redemption NAV or, if the redemption NAV is unavailable, type "NA." The redemption NAV can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Example: 1000.999999. Any numbers entered after the sixth decimal place will be truncated and will not be reported to Nasdaq.

3. Navigate to the "Offer" field. If the offer price is unavailable, type "NA." The offer price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place, will be truncated and will not be reported to Nasdaq.

4. Navigate to the "Wrap Price" field. If the wrap price is unavailable, type "NA." The wrap price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for wrap price will be truncated and will not be reported to Nasdaq.

5. Navigate to the "Current Yield" field. If the current yield is unavailable, type "NA." The current yield can be up to six characters in length, including the decimal point, in the format "xxx.xx". Any numbers entered after the second decimal place will be truncated and will not be reported to Nasdaq.

6. Navigate to the "ELTR" field. If the ELTR is unavailable, type "NA." The ELTR can be up to six characters in length, including the decimal point, in the format "xxx.xx". Any numbers entered after the second decimal place for ELTR will be truncated and will not be reported to Nasdaq.

7. Navigate to the "Accrued Interest" field. If the accrued interest is unavailable, type "NA." The accrued interest can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for accrued interest will be truncated and will not be reported to Nasdaq.

8. Navigate to the "Par Value/Unit" field. If the par value is unavailable, type "NA." The par value per unit can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for par value per unit will be truncated and will not be reported to Nasdaq.

9. The "Date" field will default to the current date. If you are correcting a prior day's price, you will need to update that field to reflect the date of the price you are entering.

10. Repeat the above steps for each of the trusts in the category or for the correspondent.

11. Click the "Submit" button to send your update(s) to MFQS. If there are more than 20 trusts in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

If the redemption NAV for the day has not changed, you must still update and submit the short form. However, you do not need to change the values in the "Redemption NAV", "Offer" or "Wrap Price" fields for they will display the previous day's redemption NAV, offer, and wrap price values.

UIT Debt - Long Form Individual Updates
The UIT Debt - Long form can be used for the following:
- Updating redemption NAV, offer price, wrap price, current yield, ELTR, accrued interest, or par value per unit information. However, the process on the long form is slightly different than on the short form.
- Updating income or capital distribution information.
- Adding or deleting permanent footnotes that indicate the attributes of a trust, such as primary offering, secondary offering, NRO indicator, and deferred sales charge.

To display or update funds individually, follow the steps below:
1. Type the trust ID or cross-reference symbol in the "Single Fund/Cross Ref" text field.
2. Choose "UIT Debt – Long" from the "Fund/Form Type" list.

3. Click the "Update" command option.
4. Click the "Submit" button.

The browser will return the following page:

Figure 3-29: UIT Debt - Long Form for Single Trust Update

To enter only NAV, offer and market price information:
1. Click the "Update NAV/Off" check box. Note that the check box for "Update Dist" also becomes checked automatically. **Please note, this is by design and you should leave this box checked, as both boxes need to be checked even if you are only updating the NAV**.
2. Navigate to the "Redemption NAV" field, type in the updated redemption NAV or, if the redemption NAV is unavailable, type "NA." The redemption NAV can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Example: 1100.999999. Any numbers entered after the sixth decimal place will be truncated and will not be reported to Nasdaq.
3. Navigate to the "Offer" field. Type in the updated offer price or, if the offer price is unavailable, type "NA." The offer price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for offer price, will be truncated and will not be reported to Nasdaq.
4. Navigate to the "Wrap Price" field. If the wrap price is unavailable, type "NA." The wrap price can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for wrap price will be truncated and will not be reported to Nasdaq.

5. Navigate to the "Current Yield" field. If the current yield is unavailable, type "NA." The current yield can be up to six characters in length, including the decimal point, in the format "xxx.xx". Any numbers entered after the second decimal place for current yield will be truncated and will not be reported to Nasdaq.

6. Navigate to the "ELTR" field. If the ELTR is unavailable, type "NA." The ELTR can be up to six characters in length, including the decimal point, in the format "xxx.xx". Any numbers entered after the second decimal place for ELTR will be truncated and will not be reported to Nasdaq.

7. Navigate to the "Accrued Interest" field. If the accrued interest is unavailable, type "NA." The accrued interest can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for accrued interest will be truncated and will not be reported to Nasdaq.

8. Navigate to the "Par Value/Unit" field. If the par value is unavailable, type "NA." The par value per unit can be up to 11 characters in length, including the decimal point, in the format "xxxx.xxxxxx". Any numbers entered after the sixth decimal place for par value per unit will be truncated and will not be reported to Nasdaq.

9. The "Date" field will default to the current date. If you are correcting a prior day's price, you will need to update that field to reflect the date of the price you are entering.

10. Repeat the above steps for each of the trusts in the category or for the correspondent.

11. Click the "Submit" button to send your update(s) to MFQS. If there are more than 20 trusts in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

To enter dividend information only:

1. Click the "Update Dist" check box. (If using the "Tab" key to navigate, tab to the "Update Dist" check box and press the space key to populate the box.)

2. Click the box next to "Ex. Dividend" or "Cap Dist" to indicate the footnote for the type of distribution you are declaring.

3. Enter the amount of the distribution in the appropriate field using a whole number and four decimal places. (For example, 25 cents = .2500.) Any numbers entered beyond four decimal places will be truncated and will not be reported to Nasdaq.

4. Enter the "Payment Date" and/or "Record Date" for the distribution. The dates should be entered in the "MM/DD/YYYY" format.

5. Click the "Submit" button to send your update(s) to MFQS.

To update NAV, offer and market price information, as well as any distribution information, please be sure that both the "Update NAV/Off" check box and the "Update Dist" check box are checked. Failure to check these may result in an error message, or only the NAV, offer and market price updates being processed.

To delete or add permanent footnote information to MFQS:
1. Click the "Update Dist" check box. (If using the "Tab" key to navigate, tab to the "Update Dist" check box and press the space key to populate the box.)
2. Click the box next to the appropriate footnote.
3. Click the "Submit" button to send your update(s) to MFQS.

When you change permanent footnote information, you must also notify Mutual Fund Operations in writing on company letterhead of the change. Send all changes to:

The Nasdaq Stock Market, Inc.
c/o Mutual Fund Operations
80 Merritt Boulevard
Trumbull, CT 06611

If you are entering dividend information before the NAV for the day is calculated, you must enter "NA" in the "NAV" and "Offer/Market" fields. Please note: if you then request to view trusts updated today, this update will be displayed, even though you have not yet updated the NAV for the day.

UIT Debt - Long Form Group Updates
To display or update trusts by category:
1. Choose a category from the drop-down list, or in the "Other" field, type the four-character identifier that has been set up for you by Mutual Fund Operations, or enter the correspondent ID in the "Correspondent" field.
2. Choose a display criterion.
3. Choose "UIT Debt – Long" from the "Fund/Form Type" list.
4. Click the "Update" command option.
5. Click the "Submit" button.

The browser will return the following page:

Figure 3-30: UIT Debt - Long Form for Trust Updates by Group

To enter dividend information only:
1. Click the "Update Dist" check box. (If using the "Tab" key to navigate, tab to the 'Update Dist' check box and press the space key to populate the box.)
2. Click the box next to "Ex. Dividend" or "Cap Dist" to indicate the footnote for the type of distribution you are declaring.
3. Enter the amount of the distribution in the appropriate field using a whole number and four decimal places. (For example, 25 cents = .2500.) Any numbers entered beyond four decimal places will be truncated and will not be reported to Nasdaq.
4. Repeat the above steps for each trust.
5. Click the "Submit" button to send your update(s) to the MFQS system. If there are more than 20 trusts in the category or correspondent group that you are updating, please see the explanation of the "Next Button Function" on page 25 of this chapter.

If you are entering dividend information before the NAV for the day is calculated, you must enter "NA" in the "NAV" and "Offer" fields. If you then request to view trusts updated today, this update will be displayed, even though you have not yet updated the NAV for the day.

💬 Overview of the Batch Upload Process

Any fund complex or pricing agent with its own internal accounting system may choose to interface with MFQS and upload batch files of fund data through the MFQS Web site. Batch files may be uploaded during the regular fund pricing hours, and any pricing extensions apply to batch uploads as well as individual fund updates.

Accessing MFQS Batch Upload

Batch uploads can be used to report daily short- and long-form mutual fund, money fund, as well as UIT information. Corrections to previous day's information can also be transmitted via batch uploads.

To send a batch file update:
- Locate the "Batch Upload" section in the middle of the home page.
- Enter the name of the file in the "Batch File" field, or click "Browse" to choose from the files available on your computer.
- Select the "Batch Upload" command option.
- Click the "Submit" button.

Figure 4-1: Batch Upload Section on the Home Page

Acceptance/Rejection Messages

After you have submitted your fund data, MFQS will return a confirmation page to you indicating the number of fund updates accepted and/or rejected.

Figure 4-2: Batch Upload Confirmation Page

For any funds rejected, the specific error code and reason will be returned, as well as the update panel for that fund so that you may manually override or correct the data. To re-submit information for a rejected fund update:

1. Click the "Update" check box for each fund you wish to correct. (If using the "Tab" key to navigate, tab to the "Update" check box and press the space key to populate the box.)
2. Either correct the rejected data, or if applicable, click the "Override" check box to override the warning and re-submit the original data (or tab to the "Override" check box and press the space key to populate the box).
3. Click the "Submit" button to re-submit the data.

The batch upload option of MFQS replaces the individual manual entry of fund prices by enabling you to consolidate the fund prices you are responsible for into one file and deliver it to Nasdaq with one keystroke. The Nasdaq host computer will receive the data, and confirmation or rejection of the entries included in the batch upload process will be displayed for you.

In order to deliver data to Nasdaq in this manner, you will first be required to create an ASCII file that interfaces with your firm's internal accounting (or pricing) system. You will then be able to select that file and submit it to Nasdaq via the batch upload process. Please refer to the specifications listed below, which describe the formats to use so that Nasdaq will accept the data in a batch file upload.

Batch File Specifications

Each file must be in ASCII format and contain a header used to verify the file as a valid MFQS file. The format of the header is as follows:

Field	Length	Description
TTTT	4 bytes, alphanumeric	Always MFQS
VVVV	4 bytes	Software version of MFQS. Use 0030
MM	2 bytes, numeric	Month (e.g., January = 01)
DD	2 bytes, numeric	Day of the month
YYYY	4 bytes, numeric	Year
XX = End-of-row marker	2 bytes, alphanumeric	CR or LF (Carriage Return/Line Feed)

Please note: The date of header record must match the current date in order for the file to be accepted.

General Format Structures

- Where specified in the associated formats, data must include a decimal. Numeric data will be truncated to an acceptable length before being sent to the Nasdaq host computer.
- Numeric fields are free form and must contain a period to denote a decimal place.
- Format examples:
  - 3.2 = $$$.dd
  - 3.4 = $$$.dddd
  - 3.5 = $$$.ddddd
  - 4.6 = $$$$.dddddd
  - 6.1 = $$$$$$.d
  - 3 = nnn

Daily Mutual Fund Updates

The format may be used to submit just NAV and offer/market information on a daily basis, or it can be used to submit dividend and capital gain data. The file must contain one record for each fund being updated. The records must be 180 characters long, in the following format:

Field	Length	Format	Description
Row header	3 bytes		"MFL" for mutual fund updates.
Fund ID	7 bytes		Ticker or cross reference symbol of the fund.

Field	Length	Format	Description
Fund name	50 bytes		Name of the fund.
Fund category	1 byte		▬ "O" - open-end fund. ▬ "C" - closed-end fund.
Footnotes	5 bytes		Any footnotes applicable for the fund: ▬ "D" - Capital gains distribution. ▬ "F" - Fund uses price of day prior to the day of reporting. ▬ "N" - No load fund. ▬ "P" - 12(b) 1 fee. ▬ "R" - Redemption fee. ▬ "S" - Stock split or dividend. ▬ "X" - Cash dividend. If there are no footnotes for a fund, please submit 5 spaces.
NAV	6 bytes	3.2	Net asset value for the fund. If unavailable, please submit "NA".
NAV override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Offer/Market price	8 bytes	3.2/3.4	Updated offer/market price of the fund. For open-end funds use offer = 3.2 format; for closed-end funds use market = 3.4 format. If unavailable, please submit "NA".
Offer/Market price override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Date	8 bytes	mmddyyyy	Date the transaction is effective.
NAV/Offer/Market updated	1 byte		Indicates if the NAV/Offer/Market information should be updated. ▬ "Y" - the NAV/Offer/Market information will be updated. ▬ "N" - the NAV/Offer/Market information will **not** be updated.
Cash dividend	8 bytes	3.4	Amount of cash dividend. If unavailable, please submit "NA".

Field	Length	Format	Description
Cash dividend override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Stock dividend	8 bytes	3.4	Amount of stock dividend. If unavailable, please submit "NA".
Stock dividend override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Short-term gain	8 bytes	3.4	Amount of short-term gain. If unavailable, please submit "NA".
Short-term gain override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Other-term gain	8 bytes	3.4	Amount of other-term gain. If unavailable, please submit "NA".
Other-term gain override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Long-term gain	8 bytes	3.4	Amount of long-term gain. If unavailable, please submit "NA".
Long-term gain override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Unallocated distributions	8 bytes	3.4	Amount of unassigned term gains. Closed-end funds only. If unavailable, please submit "NA".
Payment date	8 bytes	mmddyyyy	Indicates the dividend payment date for a fund. If no date, please submit spaces.
Record date	8 bytes	mmddyyyy	Indicates the dividend record date for a fund. If no date, please submit spaces.
Filler	18 bytes		
End-of-row marker	2 bytes		CR or LF (Carriage Return or Line Feed).

Daily and Weekly (Wednesday) Money Market Fund Updates

The file must contain one record for each fund being updated. The records must be 180 characters long, in the following format:

Field	Length	Format	Description
Row header	3 bytes		"MO" for money market fund updates.
Fund ID	7 bytes		Ticker or cross reference symbol of the fund.
Fund name	50 bytes		Name of the fund.
Footnotes	5 bytes		Any footnotes applicable for the fund: ▬ "A" - Fund's return may differ due to capital gains or losses. ▬ "B" - Sales or account charges may impact yield. ▬ "F" - Fund uses price of day prior to the day of reporting. If there are no footnotes for a fund, please submit 5 spaces.
Average maturity	3 bytes	3	Average maturity. If unavailable, please submit "NA".
Seven-day yield	6 bytes	3.2	Seven-day yield. If unavailable, please submit "NA".
Seven-day yield override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Effective seven-day yield	6 bytes	3.2	Effective annualized seven-day yield - only transmitted on Wednesdays. On every day other than Wednesday, please submit "NA".
Assets	8 bytes	6.1	Fund assets in millions - only transmitted on Wednesdays. On every day other than Wednesday, please submit "NA".
Filler	89 bytes		
End-of-row marker	2 bytes		CR or LF (Carriage Return or Line Feed).

Daily UIT Equity Updates

The file must contain one record for each fund being updated. The records must be 180 characters long, in the following format:

Field	Length	Format	Description
Row header	3 bytes		Always "UTE" for UIT equity trusts.
Fund ID	7 bytes		Ticker or cross reference symbol of the trust.
Fund name	50 bytes		Name of the trust.
Footnotes	5 bytes		Any footnotes applicable for the trust: ▬ "X" - Income Distribution. ▬ "D" - Capital Distributions. ▬ "O" - Primary Offering. ▬ "Y" - Secondary Offering. ▬ "W" - NRO Indicator. ▬ "H" - Deferred Sales Charge. If there are no footnotes for a fund, please submit 5 spaces.
Redemption NAV	11 bytes	4.6	Price received if trust is redeemed. If unavailable. please submit "NA".
Redemption NAV override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Offer price	11 bytes	4.6	The price paid to purchase units. If unavailable, please submit "NA".
Offer price override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Wrap price	11 bytes	4.6	The price paid to purchase units in a wrap account. If unavailable, please submit "NA".
Date	8 bytes	mmddyyyy	The date the transaction is effective.
Redemption NAV/Offer/Wrap updated	1 byte		Indicates if the Redemption NAV/Offer/Wrap price information should be updated. ▬ "Y" - the NAV/Offer/Market information will be updated. ▬ "N" - the NAV/Offer/Market information will **not** be updated.

Field	Length	Format	Description
Income distribution	9 bytes	3.5	Amount of income distribution. If unavailable, please submit "NA".
Income distribution override	1 byte		Indicates if the system should ignore validations on this field. ■ Space - override OFF. ■ "#" - override ON.
Capital distribution	9 bytes	3.5	Amount of capital distribution. If unavailable, please submit "NA".
Record date	8 bytes	mmddyyyy	Indicates the record date for either an income distribution or a capital distribution. If no date, please submit spaces.
Payment date	8 bytes	mmddyyyy	Indicates the payment date for either an income distribution or a capital distribution. If no date, please submit spaces.
Filler	34 bytes		
End-of-row marker	2 bytes		CR or LF (Carriage Return or Line Feed).

Daily UIT Debt Updates

The file must contain one record for each fund being updated. The records must be 180 characters long, in the following format:

Field	Length	Format	Description
Row header	3 bytes		Always "UTD" for UIT debt trusts.
Fund ID	7 bytes		Ticker or cross-reference symbol for the trust.
Fund name	50 bytes		Name of the trust.
Footnotes	5 bytes		Any footnotes applicable for the trust: ■ "X" - Income Distribution. ■ "D" - Capital Distributions. ■ "O" - Primary Offering. ■ "Y" - Secondary Offering. ■ "W" - NRO Indicator. ■ "H" - Deferred Sales Charge. If there are no footnotes for a fund, please submit 5 spaces.
Redemption NAV	11 bytes	4.6	Price received if trust is redeemed. If unavailable, please submit "NA".
Redemption NAV override	1 byte		Indicates if the system should ignore validations on this field. ■ Space - override OFF. ■ "#" - override ON.
Offer price	11 bytes	4.6	The price paid to purchase units. If unavailable, please submit "NA".
Offer price override	1 byte		Indicates if the system should ignore validations on this field. ■ Space - override OFF. ■ "#" - override ON.
Wrap price	11 bytes	4.6	The price paid to purchase units in a wrap account. If unavailable, please submit "NA".
Current yield	6 bytes	3.2	The amount of return of the trust. If unavailable, please submit "NA".
ELTR	6 bytes	3.2	Estimated long-term return of the trust. If unavailable, please submit "NA".
Accrued interest	11 bytes	4.6	Interest accrued since the last interest payment was made. If unavailable, please submit "NA".

Field	Length	Format	Description
Par value per unit	11 bytes	4.6	The nominal or face value of the trust. If unavailable, please submit "NA".
Date	8 bytes	mmddyyyy	The date the transaction is effective.
Redemption NAV/Offer/Wrap updated	1 byte		Indicates if the Redemption NAV, Offer, Wrap price, current yield, ELTR, accrued interest and par value per unit information should be updated. ▬ "Y" - the NAV/Offer/Market information will be updated. ▬ "N" - the NAV/Offer/Market information will **not** be updated.
Income distribution	9 bytes	3.5	Amount of income distribution. If unavailable, please submit "NA".
Income distribution override	1 byte		Indicates if the system should ignore validations on this field. ▬ Space - override OFF. ▬ "#" - override ON.
Capital distribution	9 bytes	3.5	Amount of capital distribution. If unavailable, please submit "NA".
Record date	8 bytes	mmddyyyy	Indicates the record date for either an income distribution or a capital distribution. If no date, please submit spaces.
Payment date	8 bytes	mmddyyyy	Indicates the payment date for either an income distribution or a capital distribution. If no date, please submit spaces.
End-of-row marker	2 bytes		CR or LF (Carriage Return or Line Feed).

Other Features of the MFQS Site

Home

Once you successfully log onto the MFQS site, the homepage will be displayed (Figure 5-1). Access the homepage quickly and easily at any time by clicking the "Home" link located on the top masthead of each page.

Figure 5-1: MFQS Home Page

Fund Count

A link labeled "Fund Count" appears on the Web site's masthead banner, to the right of the "Home" link.

Figure 5-2: Fund Count Page

When the "Fund Count" link is selected, a page with the current update counts for the user's firm will be displayed. Each of the categories below is further broken down into those funds on the News Media List and those on the Supplemental List:

- Money funds updated, not updated, updated with a price, and updated as NA.
- Mutual funds updated, not updated, updated with a price, and updated as NA.
- Equity UITs updated, not updated, updated with a price, and updated as NA.
- Debt UITs updated, not updated, updated with a price, and updated as NA.

Global Fund Count

A link labeled "Global Fund Count" may be available for some users. If you are an entitled user, the link will appear to the right of "Fund Count" and to the left of "News" on the masthead banner.

Figure 5-3 Home Page with Global Fund Count Authorization

When "Global Fund Count" is selected, a page of update total counts for all MFQS subscribers will be displayed. Each of the categories below is further broken down into those funds on the News Media List and those on the Supplemental List:

■ Money funds updated, not updated, updated with a price, and updated as NA.
■ Mutual funds updated, not updated, updated with a price, and updated as NA.
■ Equity UITs updated, not updated, updated with a price, and updated as NA.
■ Debt UITs updated, not updated, updated with a price, and updated as NA.

Figure 5-4 Global Fund Count Page

News

A link entitled "News" is available for all MFQS users. After selecting the "News" link, a page containing an index of all the news items for the current year will be displayed. Each item in the list is a link to the detailed news story published on that day.

Users will be able to access monthly statistical reports, issues of the quarterly newsletter, *MFQS News*, as well as additional news content. Many of the items are available in portable document format (PDF) to download and print. This section provides Nasdaq with the ability to communicate valuable MFQS news, upcoming events, enhancements, etc., to users in a timely manner.

Figure 5-5 MFQS News

💬 Contacts

A link entitled "Contacts" is provided to all users. After selecting the "Contacts" link, a page containing a list of all important phone numbers and Nasdaq personnel that support MFQS will be displayed.

Figure 5-6 MFQS Contacts

Help

A link on the far right of the masthead entitled "Help" is available to all users. After selecting this link, a page will be displayed with the following information:

- Frequently Asked Questions (FAQs).
- User Guide – available as separate PDF files for individual chapters and sections. Each of the PDFs is labeled with a title and description for easier downloading.
- Glossary of frequently used terms.
- Applications and Forms – various MFQS forms used to:
  - list new funds on the News Media List or Supplemental List,
  - transfer funds from the Supplemental List to the News Media List, and
  - change fund information.
- Batch Upload specifications.

Figure 5-7 MFQS Help

Links to Other Nasdaq Sites

From the MFQS homepage, you can link to other Nasdaq Web sites that may be of interest to you. The following are descriptions of these sites:

- www.nasd.com—This NASD site provides a corporate profile, press releases, and speeches from the NASD.
- www.nasdr.com—This NASD Regulation, Inc., site is for investors and member firms. Information is available regarding background data on brokers, arbitration and mediation, historical market and regulatory data, publications (including Notices to Members), and investor education.
- www.nasdaq.com—This Nasdaq site for investors includes quote information for Nasdaq, the Amex, NYSE, and mutual funds, as well as stock reports and analyst information. It also contains detailed mutual fund performance information and a screening feature.
- www.nasdaqtrader.com—This Nasdaq site provides the trading and market data distributor communities with information about Nasdaq trading services, market data products, share volume reports, and news affecting their communities.
- www.nasdaqnews.com—The Nasdaq Newsroom site provides hourly financial market reports for journalists and other interested parties, as well as Nasdaq press releases and statistics, both current and archived.