5.26 Investors Voluntary Redemption and Sales (IVORS) Transaction Pricing
Via CCF II:
IVREPA Function User's Guide

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1 Objectives of this Document

The objectives of this document are to:

- Give an overview of the Investors Voluntary Redemption and Sales System (IVREPA function.)

- Illustrate the formats of the required records.

2 Overview

IVORS allow Participants, on behalf of the UIT holder, to surrender UIT units for value via book-entry. The IVORS CCF II system gives the Participants the vehicle to receive pending UIT settlement information detail that is to be paid by their corresponding Transfer Agents and/or Sponsors.

3 The IVREPA Function

This Investors Voluntary Redemption and Sales system CCF II function supplies the Redemptions/Sales payments captured from the IVORS system. This file will report transactions of Redemptions (from Transfer Agents) and Sales (from Sponsors) received by participants prior to the actual settlement of these payments. The delivery of this new DTCC product offers participants early notification of the exact settlement amounts they will be receiving from the corresponding Transfer Agents/Sponsors because of their IVORS Redemptions/Sales. Information is *FYI* only and it is **not** to be modified and returned to DTC.

3.1 Modes of Transmission

All files are available via CCF II. Users requesting via CCF II receive a file consisting of 'IVREPA' Detail Records. The format for the CCF II Detail Records is described in the following sections.

3.2 Availability

Note: Times are all Eastern Time.

- The IVREPA function is normally available from 8:00 am until 4:00 am the next day (approximately 20 hours).

3.3 Holiday Processing

The availability of processing for the various holiday types that DTC is subject to is as follows:

- <u>All Closed - Banks, Exchange and DTC Closed</u>: (New Years Day, Presidents Day, Memorial Day, July 4th, Labor Day, Thanksgiving Day, and Christmas Day): There will be no processing and file will not be available.

- <u>Banks Closed, Exchange Open and DTC Open</u>: (Columbus Day, Veterans Day) There will be no processing and file will not be available.

- <u>Banks Open, DTC Open and Exchange Closed</u>: (Good Friday) There will be no processing and file will not be available.

- <u>Exchange Open, Banks Closed and DTC Closed</u>: (Martin Luther King Day) There will be no processing and file will not be available.

4   Record Formats

4.1   IVREPA Detail Record

The format of the IVREPA Detail Record is described below.
File length = 150 bytes.

INVESTORS VOLUNTARY REDEMPTION AND SALES				
POSITION	**LENGTH**	**FORMAT**	**FIELD NAME**	**FIELD CONTENTS**
1	8	Character	Participant Number	Identifying number of participant receiving payment.
9	12	Character	CUSIP Number	Position 1-2 **US** Position 3- 11 9-character CUSIP ID Position 12 **O**.
21	8	Character	Settlement Date	Date of settlement. Format CCYYMMDD.
29	14	Numeric 9(9)v9(5)	Share Quantity	Share quantity.
43	15	Numeric 9(9)V9(6)	Accrued Interest Per Unit	Accrued interest for CUSIP. If accrued interest is Zero, then Zeroes must be entered and the Accrued Interest Respond indicator updated to 'Y'.
58	1	Character	Accrued Interest Per Unit Respond Indicator	'Y' if Accrued Interest Per Unit >= Zeroes; 'N' if Accrued Int Per Unit = Zeroes due to not being entered by Redemption Agent or Sponsor.
59	15	Numeric 9(9)V9(6)	Purchase Price per Unit	Purchase Price per Unit of the Redemption or Sale. If Purchase Price = Zeroes, then it was never entered by the transfer agent or sponsor.
74	18	Numeric 9(16)V99	Settlement Amount	Settlement value per transaction.

INVESTORS VOLUNTARY REDEMPTION AND SALES				
POSITION	LENGTH	FORMAT	FIELD NAME	FIELD CONTENTS
92	8	Character	Trade Date	Date the Participant entered the transaction. Format CCYYMMDD.
100	51	Character	Filler	For DTC use Only.