



Important Notice

The Depository Trust Company

B #:	16309-21
Date:	January 3, 2022
To:	All Participants
Category:	Operations
From:	DTC Asset Services – Corporate Actions
Attention:	Operations Management
Subject:	DTC Name Change /Description Change Procedural Update Due to CUSIP Global Services (CGS) “CUSIP Permanence”

Effective February 1, 2022, when the CUSIP identifier for a security will remain the same in a name change/description change corporate action event it will be announced and allocated in DTC’s CA Web as event type “Name Change” (**without** a sub event type of new CUSIP) and the DTC Disbursed Security ID field on the payout screen will display the same CUSIP as the target security CUSIP for the allocation.

This change is being implemented to align DTC’s procedures with the update to CUSIP assignment procedures announced by CUSIP Global Services (CGS). Specifically, on October 1, 2021, CGS implemented new assignment procedures referred to as “CUSIP Permanence”, in which the CUSIP identifier will remain the same for corporate and mutual fund name changes even when there is a significant impact on the alpha-numeric sequencing within the CUSIP system. Prior to the change, the existing CSG procedure was to assign new CUSIPs to equity securities and keep the same CUSIP for any debt securities for an entity name change. Permanence will keep the same CUSIPs for both equity and debt securities for an entity name change. For more information on CUSIP Permanence, please refer to the CGS’s website at <https://www.cusip.com/index.html>

Questions regarding this Important Notice should be directed to your Relationship Manager.

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