



**Important Notice**  
The Depository Trust Company

<b>B #</b>	20084-24
<b>Date:</b>	April 26, 2024
<b>To:</b>	All Participants, Underwriters, and Paying Agents
<b>Category:</b>	Operations
<b>From:</b>	DTC Asset Services
<b>Attention:</b>	Operations Manager, Reorganization Manager, Corporate Trust Officer
<b>Subject:</b>	T+1 Impact: Notification Requirements of Mandatory Corporate Action Events

On May 28, 2024, the U.S. financial services industry moves to a T+1 settlement cycle. Critical among the interactions between DTC and agents is the introduction of new securities or additional shares into the marketplace for many of the corporate actions we process. While DTC endeavors to allocate events on the market effective date, the current T+2 settlement cycle affords two days from market effectiveness to get entitled shares into the accounts of holders before significant operational considerations (e.g., failed trades). That window shrinks by one day on May 28.

To ensure timely allocation of events and avoid market issues, it is critical that agents provide timely notification to DTC of announcements and rates, as well as begin the DTC Eligibility process. When an entitlement stemming from a corporate action is a new security, the notice to DTC should include the completed eligibility questionnaire to make the new security eligible. Agents are reminded for mandatory events to send DTC a notice no fewer than five business days prior to the effective date or payable date of such transaction to [mandatoryreorgannouncements@dtcc.com](mailto:mandatoryreorgannouncements@dtcc.com), and for a stock distributions that pay a new security (e.g., spin-off) send to [stockdividendannouncements@dtcc.com](mailto:stockdividendannouncements@dtcc.com). DTC's corporate action notification and DTC eligibility requirements can be found in DTC's Operational Arrangements.

DTC Corporate Actions appreciates its partnership with agents in ensuring the timely allocation of securities as well as the other interactions that serve our clients and the industry.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).