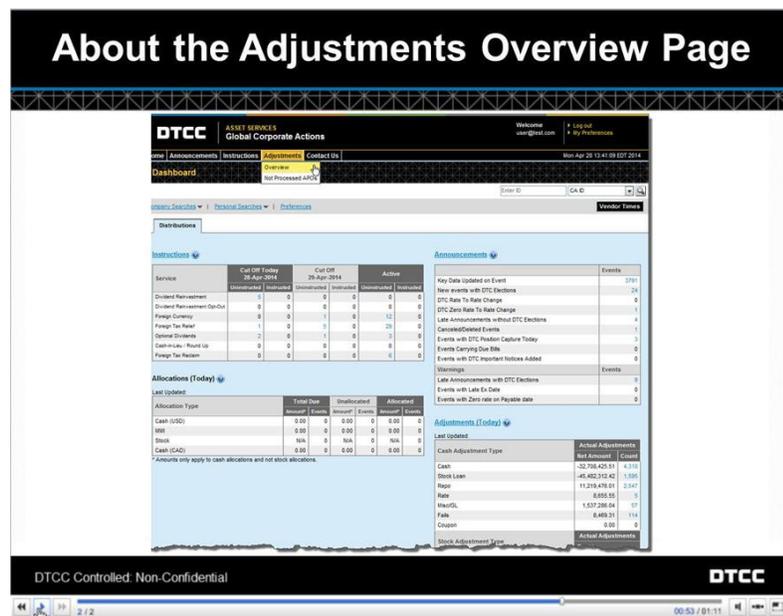


ASSET SERVICES

CA WEB TOPIC TRANSCRIPT: ABOUT THE ADJUSTMENTS OVERVIEW PAGE



Adjustments include all entitlement and allocation activity that is outside the traditional pay date allocations. This includes all post allocation rate adjustments and any activity tracking for stock loans, repos, and due bill fail tracking.

The **Adjustments Overview** page provides you with the ability to see all of your adjustments information in one place, across distribution types and for a range of fourteen business days.

To get to the Adjustments Overview page from anywhere in CA Web, mouse over the **Adjustments** link on the menu bar. Then, click **Overview**.

This is the Adjustments Overview page.

Right now, you'll see the total due of your distributions adjustments broken out by cash and stock for the current business day.

Here above the adjustment amounts, you'll see three radio buttons. The default selection is **All Adjustments**, which represents the sum of the unallocated and allocated adjustments.

If you'd like, you can view just the **Allocated Adjustments**. These are adjustments that have actually posted to your account on that business day.

You can also view **Unallocated Adjustments**, which are adjustments that are anticipated to be posted to your account on that business day.

These buttons make it very easy for you to segregate out what you can expect to be adjusted, what is actually adjusted, and what has not yet been adjusted.

Located below the radio buttons are two twisties – **Cash** and **Stock**.

Both the **Cash** and **Stock** twisties will be open if they contain any activity. You can use the **Collapse All** button to close them and the **Expand All** button to reopen them.

Looking at the cash twisty, you see that the first column contains the **Event Type**.

Note that you will only see event types when an adjustment for that type of event either has been processed or may be processed.

To the right of the event type column are the adjustment types:

- **Cash,**
- **Stock Loan,**
- **Repo,**
- **Rate,**
- **Miscellaneous/GL,** and
- **Fails.**

If you participate in the coupon collection service and there is a coupon adjustment posted to your account, an eighth column called **Coupons** appears to the right of these.

Let's look at these one by one. We'll talk about **Cash** in a moment.

The **Stock Loan** column displays the number of adjustments that were income tracked due to securities lending activity in your account.

The **Repo** column displays adjustments related to income tracking for Repurchase agreements.

The **Rate** column displays all adjustments due to rate changes. This applies when DTC is notified of a rate change by the security's agent or from a customer inquiry that has been confirmed with the agent.

The next column, titled **Misc/GL** for "miscellaneous/general ledger," is used to display adjustments that are either manually created by DTC staff, such as Cash Adjustments, or Adjustment Payment Orders, also known as "APOs."

The final column displays adjustments due to due bill fail tracking. Let's look at what the numbers mean for these five adjustment types.

Each adjustment type's **Net Amount** sub-column represents the net of all adjustments for each individual event type. The term "net" refers to the sum of any debits and credits to your account.

So, those net amounts for all of those adjustments are then netted at the bottom for a total amount per adjustment type.

The **Count** next to each **Net Amount** tells you how many adjustments make up the net. Unlike other parts of CA Web, these counts don't refer to event counts. Instead, you can have multiple adjustments for a single event.

Just like the net amounts, the adjustment counts are totaled at the bottom for each adjustment type.

For example, this "\$24,975,119.34" represents a debit. Next to this, you can see that 1,100 separate adjustments contribute to this net.

Looking at the bottom of this column, you see that these amounts are part of the net total for stock loan adjustments and the 1,595 adjustments that net this total for all the different types of cash stock loan events.

Let's go back to that **Cash** column now.

The adjustment counts and net amounts in the **Cash** column are the cumulative total of your stock loan, repo, rate, miscellaneous general ledger, fails, and, if applicable, coupon adjustments. They all roll into this one cash column.

This is helpful in conjunction with the radio buttons above. Depending on the view you choose, you can see your total cash adjustments due, your total cash adjustments allocated, or your total cash adjustments that are unallocated today.

If you need to see the actual breakdown of debits and credits, click any adjustment count hyperlink. This will bring you to a search results page that lists all of the adjustments in this count individually.

Below this Cash table is the **Stock** twisty that groups all of your stock adjustments. Similar to Cash, there is an **Event Type** column on the left that splits out the stock adjustments by event type.

The **Stock** column rolls up the adjustment counts for the stock **Fails**, **Stock Loans**, and **Stock Adjustments**.

There aren't any cash amounts associated with the Stock items. The adjustment counts all represent the number of adjustments per event or per adjustment type, not a specific dollar amount or event count.

As with Cash, click any record count to view a Results page containing a list of individual adjustments. Up top, you have links to a seven-day adjustments history and a seven-day adjustments forecast.

Click the **History** link to view daily totals of the actual adjustments performed, per adjustment type, for the previous seven business days.

Click the **Forecast** link to view projected adjustment totals by day for the upcoming seven business days.

Either page allows you to view individual adjustments by clicking on a record count.

It is very important to note that the seven-day history page only shows allocated adjustments. You are not able to view any unallocated items from a date in the past.

The Adjustments History search helps you research aged and allocated adjustments. Click this twisty to open the search.

You can use three criteria for your adjustments history search:

- **Adjustment Type**, which allows you to select an adjustment type from a drop-down list,
- **CUSIP**, which allows you to type in a specific CUSIP number, and/ or
- **DTC Post Date**, which allows you to pick a date within a search range of ninety days. Enter any combination of criteria and click **Search**.

At any time, you can click the **Print** button to print the information on the page you're viewing.

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Doc Date: September 2020

Publication Code: CA171

Service: Asset Services

Title: CA Web Topic Transcript: About the Adjustments Overview Page

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