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| <b>A#:</b>        | <b>8761</b>  |
| <b>P&amp;S:</b>   | <b>8336</b>  |
| <b>Date:</b>      | <b>October 21, 2019</b>  |
| <b>To:</b>        | <b>ALL AIP MEMBERS</b>   |
| <b>From:</b>      | <b>WEALTH MANAGEMENT SERVICES – ALTERNATIVE INVESTMENT PRODUCT SERVICES</b>                                      |
| <b>Attention:</b> | <b>ALTERNATIVE INVESTMENT RELATIONS<br/>ALTERNATIVE INVESTMENT OPERATIONS<br/>ALTERNATIVE INVESTMENT CUSTODY</b> |
| <b>Subject:</b>   | <b>AIP ENHANCEMENTS - 2019</b>   |

Effective **Friday, January 17, 2020** National Securities Clearing Corporation (NSCC) will implement enhancements to the **Alternative Investment Product Services (“AIP”)** into Production. AIP is scheduled to migrate the new Outbound Production Schedule and field level coding on Thursday, January 16, 2020 **after** the 7:00pm (ET) End of Day Processing Cycle.

Below is a comprehensive description of these enhancements. In addition, we have provided a link to the Data Dictionary 16.2 that identifies the impacted records, fields and values as part of this release. The updated Data Dictionary 16.2 will be posted to the AIP website on or about Wednesday, October 23, 2019.

### **AIP Enhancement Summary** (Mainframe, Web and Portal Users)

#### **1. New Additional Production Output Processing Cycle Enhancement**

- Two (2) new AIP Outbound Cycles will be added to the AIP Service in Production to assist with completing AIP client’s daily processing on a timely basis
- Add new 11:10AM & 2:10PM (ET) Cycles in Production

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## 2. Removal of the Settlement Files in PSE & Production Enhancement

- Currently, the Settlement records are triggered in each of the AIP Output Production Cycles. To eliminate generating files that will not be reviewed during the day, the settlement files will only be triggered twice per day in cycles 01 and 98 – EOD
- To be consistent, this change will be made in both PSE and Production and the Settlement files will only be sent at the following times (ET):

Production – Cycle 01 - 6:10AM  
 Production – Cycle 98 - 7:00PM – EOD Cycle

PSE – Cycle 01 - 9:00AM  
 PSE – Cycle 98 - 7:00PM – EOD Cycle

### Current – Settlement Record Details (070, 071, 072)

- 070 – Settlement Detail
- 071 – Settlement Trade Trailer
- 072 – Settlement Grand Total Trailer

### Monday through Friday Schedule – Production (ET)

| <u>CURRENT</u> Production Cycles | <u>CURRENT</u> Production Cycle Time | <u>CURRENT</u> Production Settlement File Schedule |
|----------------------------------|--------------------------------------|--|
| C01                              | 6:10AM                               | Yes  |
| C02                              | 9:10AM                               | Yes  |
| C03                              | 12:10PM                              | Yes  |
| C04                              | 4:10PM                               | Yes  |
| C05                              | 5:10PM                               | Yes  |
| C98                              | 7:00PM - EOD                         | Yes  |

| <b>NEW Production Cycles</b> | <b>NEW Production Cycle Time</b> | <b>NEW Settlement File Schedule</b> |
|------------------------------|----------------------------------|-------------------------------------|
| C01                          | 6:10AM                           | <b>YES</b>                          |
| C02                          | 9:10AM                           | No                                  |
| <b>C03</b>                   | <b>11:10AM - NEW</b>             | No                                  |
| C04                          | 12:10PM                          | No                                  |
| <b>C05</b>                   | <b>2:10PM - NEW</b>              | No                                  |
| C06                          | 4:10PM                           | No                                  |
| C07                          | 5:10PM                           | No                                  |
| C98                          | 7:00PM - EOD                     | <b>YES</b>                          |

No change to Saturday schedule

## Monday through Friday Schedule – PSE (ET)

| <b>CURRENT Settlement File Schedule - PSE</b> |              |
|---|--------------|
| C01   | 9:00AM       |
| C02   | 9:30AM       |
| C98   | 7:00PM - EOD |

| <b>NEW Settlement File Schedule - PSE</b> |              |
|---|--------------|
| C01                                       | 9:00AM       |
| C98                                       | 7:00PM - EOD |

No change to Saturday schedule

### 3. Security General Profile Enhancements

- The Security Issue ID field will become updatable. This will allow the funds to change their existing ID without having to create a new NSCC Security Issue Number.

#### Impacted Records

- 061 – Security General Profile

| Field Name   | Start | End | Length | Type | Opt/Req | Values   | Definition   | Reject Code |
|--|-------|-----|--------|------|---------|--|--|-------------|
| <b>Relax Edit – Security General Profile (061)</b> |       |     |        |      |         |  |  |             |
| <b>Security Issue ID</b>                           | 128   | 139 | 12     | A/N  | R       | Must be 12 bytes, if less than 12 bytes, pad with leading zeros. | The Security Issue ID field it is a key field to create the NSCC Security Issue Number on AIP and along with the Security Identifier and Share Class must be unique for each security within the Fund family.<br><br><b>The Security Issue ID can be updated</b> | 0008        |

## 4. Electronic Manifest Enhancements – DAY 2

### Impacted Records

- 777 – Electronic Manifest

If the E-Doc Manifest is ‘rejected’ by NSCC, the entire zip file will not be sent back to the submitter. Only the E-doc Manifest will be returned and include the NSCC Reject Code informing the submitter why the manifest was rejected. Once received, the submitter will be able to re-submit the updated E-Doc Manifest with the zip file back to NSCC for processing.

## 5. Electronic Documentation Record Enhancements – DAY 2

### Impacted Records

- 094 – Electronic Documentation Acknowledgement by Fund
- 095 – Electronic Documentation Reject by Fund
- 096 – Electronic Documentation Accepted by Fund

A Version Number field will be added to the Electronic Documentation record that will be transmitted by the Fund. This enhancement will allow the Fund and Firm to be in sync on what version of the E-Doc Manifest is being acted upon. Currently, the version number is only displayed on the E-doc Manifest that is transmitted by the Firm.

- Add new field name, values, descriptions, condition, validation rule and reject codes
  - **Add New Field Name: Version Number**
  - **Add New Field length: 2 bytes**
  - **Add New Condition: Required**
  - **Add Values: 01 - 99**
  - **Add New Type: N – Numeric**
  - **Add New Reject Codes – 0609 – Version Number missing/invalid**
  - **Field will be added replacing an existing Filler field beginning in position 72**
- Data Dictionary

| Field Name   | Start | End | Length | Type | Opt/Req | Values  |
|--|-------|-----|--------|------|---------|---|
| <b>Current Electronic Documentation Record (094,095,096)</b> |       |     |        |      |         |   |
| Filler   | 72    | 102 | 31     | A/N  | R       | Space   |
| <b>New Electronic Documentation Record (094,095,096)</b>     |       |     |        |      |         |   |
| Version Number   | 72    | 73  | 2      | N    | R       | 01 – 99<br>This number should match the current Electronic Document Manifest record received. |
| Filler   | 74    | 102 | 29     | A/N  | R       | Space   |

## 6. Reject Codes/Descriptions

The below existing reject code will be renamed on the NSCC Reject Reason Code list to reject if the Security Issue ID/Security Identifier or Share Class already exist in our database.

| NSCC Reject Reason Codes |   |
|--------------------------|---|
| NSCC Reject Code         | Existing Description  |
| 0460                     | Security Identifier / Share Class already exist                     |
| NSCC Reject Reason Codes |   |
| NSCC Reject Code         | Renamed Description   |
| 0460                     | Security Issue ID / Security Identifier / Share Class already exist |

*Testing information on next page*

## **Testing**

Effective Friday, November 22, 2019 participants can begin testing these AIP Enhancements in the first AIP cycle of the day at 9:00am (ET).

**Participants are encouraged to test and must contact AIP Product Management before testing begins for proper setup in the PSE region. AIP Product Management should be contacted at least three (3) days prior to testing.**

## **Documentation**

The updated AIP Industry Document & Data Dictionary 16.2 (Record Layouts) will be available on or about October 23, 2019 on DTCC's Wealth Management Services website located under the PSE Enhancements Section of the AIP website <http://www.dtcc.com/aip>. In addition, all impacted records, fields and values are highlighted in 'red' in Data Dictionary 16.2 for your review.

The record and field format information provided within this Important Notice is for informational purposes only and does not constitute the final Record Layouts. NSCC reserves the right to make additional changes to the Record Layouts prior to implementation.

Questions and comments regarding this Important Notice may be directed to Michelle McLean at 212-855-2443.

Michelle McLean  
Director, Product Management  
Wealth Management Services - AIP  
DTCC Jersey City  
212.855.2443 | [mmclean@dtcc.com](mailto:mmclean@dtcc.com)



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