

DTCC

DTCC TRANSFORMATION: ASSET SERVICES ROADMAP

DATE: 6/2026

EXTENDED ROADMAP KEY

Milestones

★	Enhancement Go Live	Enhancement of application will go live for client use
★	Modernized Application Go Live	Modernized application will go live for client use
☆	Modernized Interface Go-Live	Modernized interfaces will go live for client use
●	Testing milestone	Beginning of client testing period (Connectivity or UAT/Functional)
◆	Optional Change	Functional change implementation optional for clients
◆	Required Change	Functional change implementation required for clients

Testing

UAT / Functional Testing	User Acceptance Testing to ensure software is tested to verify that its new functionality meets needs and specified requirements
Connectivity Testing	Testing to verify if network traffic can successfully travel between two network endpoints
Production (PROD) Environment	“Live” application environment that is deployed and accessed by users
PSE Environment	Testing environment that facilitates User Acceptance Testing without any impact on “Live” activity

HIGH-LEVEL CHANGE SUMMARY – ASSET SERVICES SECURITIES PROCESSING

The **Securities Processing Transformation** is a multi-year, four phased modernization program of the Depository Services and Custody Services business system suite, which will consolidate 7 legacy application into one central application - the Securities Processing Application (“SPA”) - will deliver a more advanced, resilient, automated platform for electronic deposit and withdrawal processing. It includes an intuitive web portal application and enhancements as well as modernized client interfaces for an enhanced client experience.

★ (Phase I) Modernized Inventory Management Went Live in **Mar 2023**

★ (Phase II) Modernized Deposit & Withdrawals at Custodian (“DWAC”) & Agent Billing Portal Migration Went Live **Apr 2024**; MQ & API Adoption **In Progress**

★ (Phase III) Modernized Direct Registration System (DRS) (Profile Deposits, Deliver Order, DRS Withdrawal by Transfer) and Centralized Billing Go-live in **Nov 2026 – In Progress**

★ (Phase IV) Modernized Depository Service Fee (“DSF”) Centralized Billing and API Connectivity **Go-live in Jun 2027 – 2028 Coming Soon**

Key Client Testing & Activities leading up to Nov 2026 Go-live:

Client Interfaces & Testing

Clients will have several options to test new connectivity, client interfaces and functionality for Direct Registration System. **Current connectivity and traditional input / output formats will be decommissioned by end of 2026**; prior to decommissioning legacy interfaces, clients will have the opportunity for an incremental adoption:

➤ Client Interface Testing

- **SPA Portal for DRS Profile Deposits and Auto Deliver Order (“DO”) – Starting July 2025**
- **SPA Portal for Withdrawal by Transfers - Starting in Jan 2026**
- **API Specifications – Starting Nov 2025**
- **Fast Reject & Confirmation (‘FRAC’) for Fast Underwriting - Starting Oct 2025**
- **DRS Centralized Billing – Starting Apr 2026**
- **DRS API (PSE) – Starting Jan 2026**

➤ **MQ Test Facility** (this allows you to submit an MQ message to check format, schema issues and state changes prior to UAT being available) – available April 2026

➤ **API Connectivity Testing (PSE) – Starting January 2026 | Connectivity Testing (PROD) – Starting Jun 2026**

➤ **UAT / Functional (PSE) for Modernized DRS– Starting May 2026**

Message specifications are available in the [DTCC Learning Center - Securities Processing Specifications Page](#)

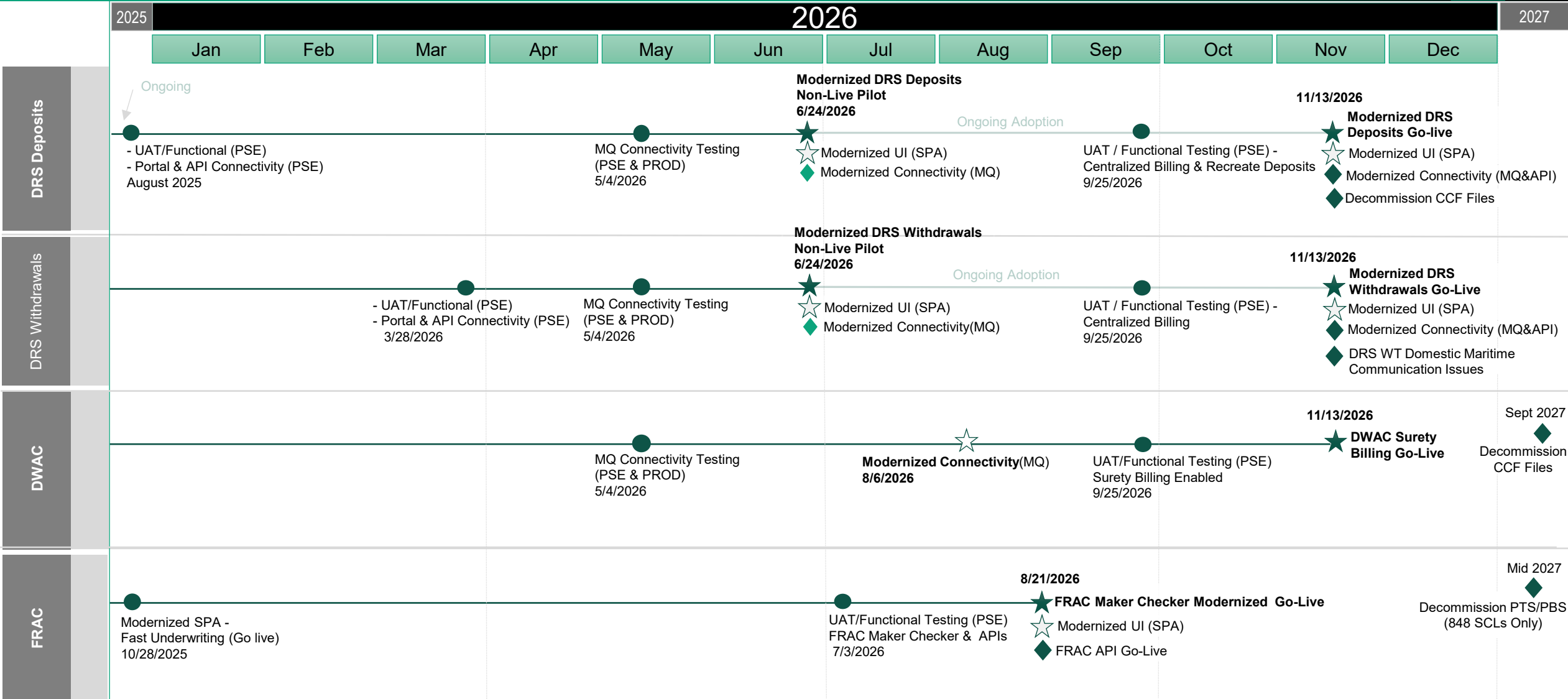
Securities Processing Simplification Changes / Modernized Applications

DRS Profile Deposit Billing	New Capability to pass thru Agent Fee for DRS Profile Deposits
Auto Delivery Order	Capability to auto generate Delivery Order off Profile Deposits
Same Day Transaction Processing	Simplified DRS Withdrawals by Transfers; Real-time transactions processing
Automation thru API & MQ	Automatic DRS Transaction Processing via API or MQ solution.
Maritime Communication Issue	Domestic Maritime Communications via SPA
CCF Files	Decommission of Legacy CCF Files within DTCC

SECURITIES PROCESSING CLIENT ROADMAP

KEY

- ★ Enhancement Go Live
- ★ Modernized Application Go Live
- ☆ Modernized Interface Go Live
- Testing milestone
- ◆ Optional Change
- ◆ Required Change



SECURITIES PROCESSING 2026 – DWAC & DRS CCF FILE MIGRATION TO API OR MQ MESSAGING

Begin onboarding by emailing dtccintegration@dtcc.com

NOTE: Client MUST choose from API OR MQ (same inbound and outbound)

Function	In Scope CCF/CF2/DTF Batch Files	New Client Interface	Spec Availability Date	PSE Testing		PROD Pilot Testing (Live w/Specific CUSIPs)		GO LIVE/ CCF File Retirement
				Start Date	End Date	Start Date	End Date	GO LIVE
Deposit And Withdrawals At Custodian (DWAC)	<u>Participant Files:</u> CF2DWX – FAST Direct Deposit/Withdrawal At Custodian DWAC ISO 15022 – Deposit Withdrawal at Custodian (DWAC) (From Settlement in ISO Format MT524(Inbound) /548(Outbound)/598(Outbound)) DWCEOD – DWAC Participant Acknowledgement DWCMMSG - MQ Deposit and Withdrawal at Custodian (DWAC) Output (legacy) <u>Transfer Agent File:</u> DWAPnn – DWAC Transaction Approval File	API	Nov'24	April'24	<i>Until Go Live</i>	N/A	N/A	Available Now!
		MQ	Dec'25	Onboarding Begins 6 Apr'26*	<i>Until Go Live</i>	N/A	N/A	6 Aug'26 (Adoption Window Until Sept'2027)
Direct Registration System (DRS) Profile Deposits & Deliver Order	<u>Participant Files:</u> DRX1/5 - Direct Registration System Input Files DRSRT1/2/3 - Direct Registration System Output File <u>Transfer Agent Files:</u> DRSPRO - Direct Registration Profile XRS5 - Direct Registration Profile Input for CF2/MQ DRS 1/5 Direct Registration System for CF2/MQ	API	Nov'25	Ongoing	<i>Until Go Live</i>	24 Jun'26	22 Oct'26	13 Nov'26
		MQ	Dec'25	Onboarding Begins 6 Apr'26*	<i>Until Go Live</i>	24 Jun'26	22 Oct'26	
Direct Registration System (DRS) Withdrawals By Transfer (WTs)	Below files will continue to support certificated withdrawals. <u>Any Electronic DRS Withdrawals submitted via these files will be rejected.</u> <u>Participant Files:</u> CF2WTC/WTM - Auto Withdrawal by Transfer Input DMADEX - DMA/DMD Out Transfer STSWTO - Out Transfer Detail Activity <u>Transfer Agent Files:</u> RSATFX - FAST Withdrawal by Transfer CF2DMX - Direct Mail Agent Return	API	Nov'25	Ongoing	<i>Until Go Live</i>	24 Jun'26	22 Oct'26	13 Nov'26
		MQ	Dec'25	Onboarding Begins 6 Apr'26*	<i>Until Go Live</i>	24 Jun'26	22 Oct'26	

- ONBOARDING MATERIAL**
- MQ & API Specifications at [DTCC Learning](#)
 - [DTCC API Marketplace](#)
 - Online Agent & Participant Help at [DTCC Learning](#)
 - API Demo Recordings & Client Test Scripts (Available upon request)
 - For More Info on CCF Legacy File [click here](#)

IMPORTANT NOTICES

DWAC: [Important Notice 22120-25](#)
DRS: [Important Notice 22615-25](#)

MQ CLIENT CONNECTIVITY TIMELINES

Ready for PSE Onboarding – 6 April '26
 Ready for PROD Onboarding – 4 May '26

* Begin PSE Testing once Onboarding Completes

VERSION HISTORY



Version Date	Changes
June 2026	Initial Version