



A#:	8916
P&S:	8489
Date:	10/19/2020
To:	All Participants
From:	Managing Partner/Officer, P&S Manager, Cashier Manager, Data Processing Manager, Insurance Processing Manager, Mutual Fund Processing Manager, Dividend Department
Attention:	NSCC Operations
Subject:	Holiday Schedule: Veterans Day 2020

U.S. Banks will be closed on Wednesday, November 11 in observance of Veterans Day. The National Securities Clearing Corporation(NSCC) will be open to receive and process trades on Wednesday, November 11.

The following changes in NSCC’s Operations and schedules will be in effect:

REAL TIME TRADE MATCHING (RTTM) for Corporate Muni UIT’s (CMU)

Submission of Trade Data for Corporate Bonds, Municipal Bonds & UIT’s will be open and operate normally on Wednesday, November 11.

Universal Trade Capture (UTC)

Universal Trade capture will be open and operate normally on Wednesday, November 11.

Consolidated Trade Summary (CTS)

CTS will operate normally.

Note that Wednesday, November 11 is not a valid settlement date. As a result, settlement date assignment will bypass Wednesday, November 11.

Continuous Net Settlement (CNS)

Additionally, there will be no changes to the distribution of CNS output files/reports. CNS will continue to only produce files/reports on the day when CNS processing runs.

Projection Report (Including machine-readable output):

Projection for Settlement Date	Available approximately 12:30 a.m. EST on:	
10-Nov	9-Nov	
Nov 11 – Veterans Day	No Projection issued	
12-Nov	11-Nov	

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Nov 13 – Double Day Settlement	12-Nov	Includes trades settling <u>Friday November 13</u> that were reported on CTS Cycle 1 and 2 distributed Tuesday November 10 and CTS Cycle 1 and 2 distributed Wednesday November 11.
New Midday Projection		
Projection for Settlement Date	Available approximately 12:30 p.m. EST on:	
10-Nov	9-Nov	
Nov 11 – Veterans Day	No Midday Projection Issue	
12-Nov	10-Nov	<i>There will be no Midday Projection issued on the bank holiday as there is no CNS processing</i> . For settlement date Thursday November 12, the Midday Projection will be distributed on Tuesday November 10 after CTS Cycle 3 distribution. Additional trades and miscellaneous activity received after that time for Friday November 13 settlement must be accounted for and updated by Members.
Nov 13 – Double Day Settlement	12-Nov	

Exemption and Priority Input:

To control Settlement of	Member should submit on:
Nov. 10	Nov. 9 Normal
Nov. 11	(No Settlement)
Nov. 12	Nov. 10 One Day Early
-----	Nov. 11 None
Nov. 13	Nov. 12 Normal

The Seg. Exemptions referred to in this important notice is for an exemption instruction processed by a Member to NSCC that overrides their CNS standing instruction on the NSCC master file. For Members who use DTC's Inventory Management System (IMS) to process exemptions, please see DTC's important notice schedule regarding Veterans Day processing to determine their schedules in effect.

Accounting Summary (Including machine-readable output):

Settlement Date	Available On
Nov. 10	Nov. 10 Normal
Nov. 11	(No Settlement)
Nov. 12	Nov. 12 Normal

Dividends:

Record Dates – Securities with a published record date of Wednesday, November 11 will be changed to Tuesday, November 10. Since no CNS activity will occur on Wednesday, November 11, closing positions for these two dates will be identical.

Due Bill Redemption Dates – Securities carrying a due bill redemption date of November 11 will be changed to November 10. Again, closing positions for the two dates will be the same.

Payable Dates – Dividends payable on November 11 will be paid on November 12.

Central Delivery and Settlement

NSCC will not provide Delivery or Settlement Services on Wednesday, November 11. ESS Envelopes WILL NOT be accepted on Wednesday, November 11.

Inter-City Deliveries (IESS)

On Tuesday, November 10, deliveries will be accepted for settlement on Thursday, November 12.

*Please note that Wednesday, November 11 is a legal holiday in Canada. Inter-city Deliveries (IESS) for settlement Thursday, November 12 WILL BE accepted on Tuesday, November 10.

The NSCC Canadian facility in Toronto (The Canadian Depository for Securities Ltd.) will be closed on Wednesday, November 11. Normal schedules will resume on Thursday, November 12.

Automated Customer Account Transfer Service (ACATS) Settlement

ACATS activity processed on Monday, November 9, which would normally settle Wednesday, November 11, will settle on Thursday, November 12.

ACATS activity processed on Tuesday, November 10, which would normally settle Thursday, November 12, will be combined with ACAT activity of Wednesday, November 12 for settlement Wednesday, November 13.

On Tuesday, November 10, (the day prior to the holiday), there will be no Settle-Prep status on the end-of-day ACATS output. For assets submitted on Monday, November 9 the accounts will remain in "Review" status and have a Review 2 (Day 2) status on Tuesday, November 10 end-of-day ACATS output.

The following schedule outlines when ACATS will create, and not create, the CNS ACATS Ineligible Security Reject File (Autoroute # 02091473) and the CNS ACATS End of Day Fail File (Autoroute # 02091475) over the Veterans Day weekend:

1. Tuesday, November 10, CNS Process and Settlement Date 11/10

Fails will be processed for settlement date of 10/11; therefore, ACATS will create the CNS ACATS End of Day Fail File (02091475 & 02091476).

2. Tuesday, November 10, CNS Process Date 11/11 (no CNS settlement for 11/11)

Exits will not be processed; therefore, ACATS will **not** create the CNS ACATS Ineligible Security Reject File (02091473 & 02091474).

3. Wednesday, November 11, CNS Process Date 11/11 (no CNS settlement for 11/11)

Fails will not be processed; therefore, ACATS will **not** create the CNS ACATS End of Day Fail file (02091475 & 02091476).

4. Wednesday, November 11, CNS Process and Settlement Date 11/12

Exits will be processed for the settlement date of 11/13; therefore, ACATS will create the CNS ACATS Ineligible Security Reject File (02091473 & 02091474).

Accelerations

The ACATS System will REJECT any acceleration transaction on the day PRIOR TO THE HOLIDAY. Participants will receive a reject reason of "missed cycle." Acceleration will be accepted on the holiday only for transfers validated (assets submitted) on the holiday.

Transfers with a Bank Contra Party

Please note that NSCC will allow transactions with bank participants on bank Holidays.

ACATS - FUND/SERV Interface

ACATS-Fund/SERV® Interface activity processed on Wednesday, November 11, 2020 will settle on Thursday, November 12, 2020. Please note that Funds will **not** receive Record Type 018 records on Tuesday, November 10, 2020 but will on Wednesday, November 11, 2020.

ACATS/IPS Interface

Carriers will not receive CAT output transactions during the 6:30 pm et cycle on Tuesday, November 10. Any CAT transactions scheduled for that day will be included in the 6:30 pm et cycle on Wednesday, November 11.

Obligation Warehouse (OW)

The OW Web and MQ messaging will be open for business as usual. However, some of the functionality in OW that will be adjusted for the bank holiday, as detailed below:

For processing day Tuesday, November 10---OW will not send obligations to CNS.

For processing day Wednesday, November 11:

- a. Automated additions of CNS exits, NSCC Balance Orders and non-CNS ACATS will not be made to OW
- b. Automated Delivery Orders (Auto DO's) will not be produced and sent to IMS
- c. At 5:00 pm ET Wednesday, November 11 the CNS eligibility check will run to include settlement dates of November 12 and prior.

DTCC Payment aXis®

No settlement of DTCC Payment aXis® will occur on Wednesday, November 11, 2020. Activity submitted on Tuesday, November 10, 2020 through Wednesday, November 11, 2020 will settle on Thursday, November 12, 2020.

Networking and Omni/SERV:

No Networking Dividend Cash or Activity settlement will occur on Wednesday, November 11, 2020. Networking activity submitted on Tuesday, November 10, 2020 through Wednesday, November 11, 2020 will settle on Thursday, November 12, 2020. Omni/SERV activity will be accepted on Wednesday, November 11, 2020.

Mutual Fund Profile Service (MFPS I – Price and Rate & MFPS II – Participant, Security, and Distribution):

MFPS I or MFPS II activity will be accepted on Wednesday, November 11, 2020.

MF INFO Xchange:

Mutual Fund Info Xchange activity will be accepted on Wednesday, November 11, 2020.

FUND/SERV®:

No settlement of Fund/SERV® activity will occur on Wednesday, November 11, 2020. Fund/SERV® activity will be accepted on Wednesday, November 11, 2020. The following changes will be made to Fund/SERV® output and settlement schedules for Veterans Day:

T+1 Settlement Trade Date (364 File)	File Available on	Settlement Date
Tues – Nov. 10	Thurs - Nov. 12	Thurs - Nov. 12**
Wed – Nov. 11***	Thurs - Nov. 12	Thurs - Nov. 12**
Thurs – Nov. 12	Fri – Nov. 13	Fri – Nov. 13

T+2 Settlement Trade Date (365 File)	File Available on	Settlement Date
Mon - Nov. 9	Wed - Nov. 11	Thurs - Nov. 12
Tues – Nov. 10***	Thurs - Nov. 12	Fri - Nov. 13**
Wed – Nov. 11	Thurs - Nov. 12	Fri - Nov. 13**

*Clients will receive a blank 364 Settlement file on Wednesday, November 11, 2020.

**Double Day Settlement

***Clients will receive a blank 365 Settlement file on Tuesday, November 10, 2020.

Alternative Investment Products (AIP)

The AIP System will process transactions and create settlement data files, but there will be no money settlement on Wednesday, November 11.

Insurance Processing

All files will be accepted and processed. Output will be produced for all non-money settlement products including In Force Day 2 Confirmations on November 11. (No output will be produced for Applications and Subsequent Premiums, Commissions, In Force Transactions (ACATS/REP/BIN), Replacements and STL Processing for Insurance.)

Any questions regarding this notice can be directed to your DTCC Relationship Manager, Account Manager or at the DTCC Client Support Line 888-382-2721 Option 5 then appropriate Product selection. Thank you.