A#:	8932
P&S:	8505
Date:	November 24, 2020
To:	ALL MEMBERS AND LIMITED MEMBERS
From:	WEALTH MANAGEMENT SERVICES – MUTUAL FUNDS
Attention:	MANAGER MUTUAL FUNDS OPERATIONS, MANAGER DATA PROCESSING, MANAGER CASHIERS, MANAGER P&S DEPARTMENT
Subject:	MF Info Xchange Service Enhancements

Effective **December 4, 2020**, National Securities Clearing Corporation (NSCC) will implement additional enhancements and capabilities to MF Info Xchange – the first communications center of its kind from DTCC's Wealth Management Services. MF Info Xchange facilitates and streamlines the delivery and receipt of time-critical notices and helps to effectively organize, prioritize and manage events and notifications through a centralized communications service and event calendar - never miss an event again!

As part of this release, NSCC will enhance MF Info Xchange as follows:

1) **New "Large Trade" Notification**
   This enhancement further expands the notifications that can be delivered through MF Info Xchange and will allow firm clients to communicate large trade information to their fund partners. Under the current design, all event types are created and distributed by fund clients. In order to expand this functionality and allow firms to take advantage of the delivery capabilities within MF Info Xchange and send Large Trade notifications to funds, the following enhancements will be implemented to the existing fund and firm portals.

<div align="center">

Firm Portal

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In addition to the current notification receiver options, firms' portal will be enhanced to allow firms to communicate Large Trade Notifications via MF Info Xchange. **The existing "notification submitter" functionality will be available to firms allowing them to send Large Trade Notifications, in a standardized and secure manner.**

Firm Dashboard
In order to separate the existing notification receiver from the new submitter functionality, the firm

dashboard will have 2 new tabs:
- o The existing firm dashboard will be a default view and will display the existing dashboard information under the **"Notification Receiver Dashboard" tab**.
- o A new notification submitter dashboard will be available under the "**Notification Submitter Dashboard" tab**.

Firm clients can switch between these tabs by clicking the respective tab. The selected tab name will be highlighted in dark grey.

The **"Notification Submitter Dashboard"** will display the following information for firms as submitters:
- o Notifications Pending Distribution
- o Draft Notifications
- o Notifications with Undeliverable Emails/Automatic Replies.

Firm Navigation Menu

The existing navigation menu will be enhanced with 2 new menu items to allow firms to create and distribute notifications: Distribution Lists and Notifications.

The **"Distribution Lists"** menu will provide firms the ability to create/view/update/upload distribution lists to be used for distribution of large trade notifications.

Note: A large trade notification is expected to be for a single fund company therefore each distribution list should only contain email addresses for single fund companies.
For example, a distribution list can contain the following email addresses: emailone@fundABC.com and emailtwo@fundABC.com. Email address email@fundXYZ.com should not be added to the list with email addresses belonging to FundABC.

The **"Notifications"** menu item allows firms to create/view/update large trade notifications.

A new **"View Company Information"** option will be added under the existing "Company Profile" menu item. Firm clients can upload their logo, provide a legal disclaimer and a company URL. If provided, this information will be appended to the notifications distributed by the firm.

Large Trade Notification

o   Firms subscribing to the service can create and distribute Large Trade notifications by following the 4 simple steps on the Create Notification screen.

Note: a large trade notification can contain multiple trades, however all trades within the notification must be for the same Fund DTCC Participant Number and Anticipated Trade Date. <u>For example</u>, a notification can have 3 trades for Fund Company # 1234 for Anticipated Trade Date=November 3, 2020. Trades for Fund Company # 5678 must be on a separate notification. Trades for Fund Company # 1234 and Anticipated Trade Date of November 5, 2020 also must be communicated through a separate notification.

o The initial notification must have "Event Status" = Initial Notification. Any subsequent distributions related to this notification (for example Update, Reminder, etc.) must be revised to have the Event Status that clearly describes the reason for re-sending a notification.

o "Effective Date" of the notification must be populated with the Anticipated Trade Date.

o For each large trade:
- Clients can enter the Security Issue ID, which will auto-extract associated fields from Profile Security and auto populate the data on the screen.
- Alternatively, clients can select Security Issue IDs from a list of securities through a Profile Security look-up feature to automatically populate the information to the notification

Note: "Large Trade Dollar Threshold Amount" field will be automatically populated with the value from Profile Security. This information will be displayed for informational purposes only.

o At least one distribution list or email address must be provided.

o "Access to Portal View" will be defaulted to the DTCC Participant Number of the fund specified in Step 2 of the notification.
Note: Funds subscribing to MF Info Xchange will be able to view large trade notifications within their portal. If the impacted fund does not subscribe to MF Info Xchange, "Access to Portal View" will be defaulted to "Non-Subscribing Fund(s)". Both subscribing and non-subscribing funds will receive large trade notifications via email, however only subscribing funds will have access to the notification through the portal.

o "Emails Designated by Recipients" field will be defaulted to "include emails provided ONLY

by recipients selected in "Access to Portal View". This selection will add email address(es) for you automatically if the fund has designated the email addresses. Firms may opt out of including receiver designated email addresses by selecting the "DO NOT include email addresses provided by recipients" option.

o   The "Distribute" button is enabled once the notification has been saved and at least one distribution list or email address has been provided.
    Note: The "Save" button will not be enabled until all required fields have been provided.

o   Notification Audit Trail will display notification create/update/distribute activity. The "Notification Audit Trail" icon will be available on the "View/Update Notification" page.

Clicking on the "Notification Audit Trail" icon will take firms to the Notification Audit Trail page where the audit trail for notifications will be displayed with a date and time stamp of the change under a separate header. Each header will list the date/time when a change to this notification was made as well as the email address of the user who performed the activity. The header can be expanded/collapsed by clicking on the "+" and/or "-" sign on the right side of the panel.

o   All undeliverable/auto reply emails will be displayed on the firm's "Notification Submitter Dashboard". Firms can address these entries by selecting an action for each of the returned email addresses.

Note: Firm users provisioned with "View" role will not be able to perform any create/update/delete/distribute activity within the MF Info Xchange portal. Firm users provisioned with "Update" role will have these capabilities.

Fund Portal

In addition to the current submitter functionality, funds' portal will be enhanced to allow funds to view Large Trade Notifications provided by the firms via MF Info Xchange.

Fund Dashboard

In order to separate notification submitter from notification receiver functionality, the fund dashboard will have 2 new tabs.
o   The existing fund dashboard will be the default view and will display the existing dashboard information under the **"Notification Submitter Dashboard" tab**.
o   A new notification receiver dashboard will be available under the "**Notification Receiver Dashboard" tab**.
Funds can switch between these tabs by clicking the respective tab name. The selected tab name will be highlighted in dark grey.
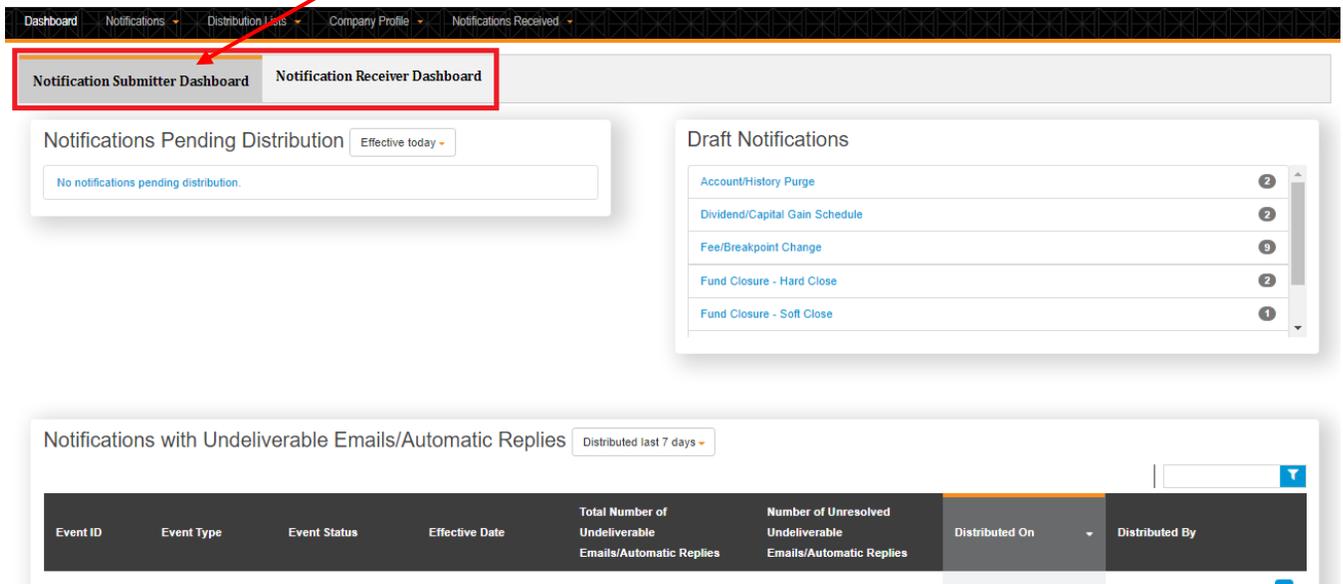
Fund Navigation Menu

The existing navigation menu will be enhanced with a new "**Notifications Received**" menu item to allow funds to view notifications submitted by the firms.

Clicking on the "**Notifications Received**" menu item will allow fund clients to search and view large trade notifications provided by their firm partners.

Designate Notification Recipients

A new "Designate Notification Recipients" option will be added under the existing "Company Profile" menu item.

In order to provide funds with an efficient method to designate notification recipients for firm originated notifications, a new functionality, allowing funds as receivers to provide email addresses by event type, will be available within MF Info Xchange. This enhancement will further streamline the existing communication process and allow funds to deliver designated receiver information to all subscribing firms with one click of a button. Firm clients will be able to opt out of including emails designated by the funds/receivers at the notification level.

Note: In order to streamline the communication process and ensure distribution to all relevant parties, members of the working group recommend utilizing group email address (e.g. group@fund123.com) instead of individual email addresses when designating notification recipients.

2) **Enhancements to Undeliverable Emails/Automatic Replies Functionality**

To further enhance the Undeliverable Emails/Automatic Replies functionality, a new "Designated by Recipients" column will be added to the "Undeliverable Emails/Automatic Replies Details" table.

In the event an undeliverable or automatic reply response is received for the email address designated by a recipient, this email address will be listed on the submitter's dashboard. Both "Impacted Distribution Lists" and "Email specified in Step 4" fields will be blank. "Designated by Recipients" field will list all receivers who provided this email address. Clients are advised to select "No Action Required" option for these email addresses, since recipient designated emails can be revised only by the recipient who provided this email designation. Clients are also advised to contact the organization that designated this email and request they correct the address, if a receiver designated email address was returned as undeliverable.

3) Add "Tickers" to MFPS Profile Security Search Criteria

<u>Current Functionality</u>

Under the current integration design between MF Info Xchange and Profile Security, the MFPS Profile Security fund lookup screen displays tickers in the search results table, however clients do not have an option to search by tickers.

<u>Enhanced Functionality</u>

A new "Tickers" search criteria will be added to the MF Profile Security fund lookup screen within MF Info Xchange.

PLEASE NOTE: in order to perform code migration, MF Info Xchange will <u>not</u> be available in production on December 3, 2020 between 8pm-10pm ET.

TESTING

Effective November 25, 2020, clients can begin testing in the Participant Services Environment (PSE) region. Clients are encouraged to test and must contact their Relationship Manager before testing begins if access to the PSE region has not been previously established.

DOCUMENTATION

User guide is available in the DTCC Learning Center (https://dtcclearning.com/products-and-services/mutual-fund-services/). The guide will be updated on or about January 29, 2021.

Clients can find more information on MF Info Xchange at http://www.dtcc.com/wealth-management-services/mutual-fund-services/mf-info-xchange

Questions and comments regarding this Important Notice may be directed to your Relationship Manager, Account Manager or Wealth Management Services at **212-855-8877**.

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DTCC Wealth Management Services