



<b>B #:</b>	13134-20
<b>Date:</b>	03/24/2020
<b>To:</b>	All DTC Participants
<b>Category:</b>	Settlement Service Update
<b>From:</b>	DTC Settlement Operations
<b>Attention:</b>	DTC Settlement Operations Participants
<b>Subject:</b>	Holiday Schedule: Good Friday 2020

The Depository Trust Company (DTC) will be open for limited processing on April 10, 2020. All Participants should be advised of the processing changes as detailed below, and all must have an authorized representative available via the normal contact channels until their EOD balance is settled.

**GOOD FRIDAY 2020 SCHEDULE**

<b><u>TRADE DATE</u></b>	<b><u>T+1 SETTLEMENT</u></b>	<b><u>T+2 SETTLEMENT</u></b>
4/7	4/8	4/9
4/8	4/9	4/13
4/9	4/13	4/14
<b>4/10</b>	<b>DTC WILL BE OPEN ON GOOD FRIDAY</b>	
4/13	4/14	4/15

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## Deliveries

DTC will provide limited Deliver Order (DO) services on Friday, April 10, 2020.

- A. All valued deliveries, Securities Payment Order (SPOs), valued pledges/releases, and free Money Market Instrument (MMI) deliveries will be forced to the Receiver Authorized Delivery system (RAD). All transactions in RAD will be subject to the receiver's approval therefore, a transaction will not settle if the receiver does not authorize it. Unapproved valued RAD transactions will be dropped from the system at the normal RAD approval cut-off period of 3:30 PM EST.

MMI maturity presentments, Periodic Interest Payments (PIP) and Periodic Principal Payments (PPP) will be processed as usual. These transactions will not be forced to RAD.

**\*Note: Issuing and Paying Agents must make provisions to make funding decisions on their MMI securities on this day**

- B. Free (non-MMI) deliveries will not be allowed on Friday, April 10, 2020.
- C. Dropped deliveries from Thursday, April 9, 2020 will be reintroduced on Monday, April 13, 2020 for participants that elect the reintroduce drops feature in the DTC Inventory Management System (IMS).
- D. Night Delivery Orders (NDO) transmissions should be submitted on Thursday, April 9, 2020 for processing and settlement on Monday, April 13, 2020. **Clients will receive RAD output for NDO and ID receives for Monday, April 13, 2020 settlement beginning at 5pm on Thursday, April 9, 2020. The DTFPDQ file for trades settling on Monday, April 13, 2020 will be available at approximately 11:00 PM EST on Friday, April 10, 2020.**

## CNS

There will be no Continuous Net Settlement (CNS) settlement on Friday, April 10, 2020.

## **Deposits**

Please reference Important Notice # B13276-20 for Securities Processing service offerings over the Good Friday Holiday.

## **Corporate Action Services**

- A. Principal, Interest, Dividend and Reorganization payments scheduled to be made on Friday, April 10, 2020 will be allocated.
- B. The PSOP (Rights Subscription), WARR (Warrant Subscription), and IVORS (Investors Voluntary Redemptions + Sales) functions will not be available on Friday, April 10, 2020.
- C. The following DTC voluntary reorganization functions will be available to Participants for the submission of instructions during normal business hours on Friday, April 10, 2020: CERR, CMOP, PTOP, PUTS, and RCNV

**Participant Terminal System (PTS), Participant Browser Services (PBS) and Settlement Web (SW) will be available on Friday, April 10, 2020 for processing as described in this notice. Normal PTS, PBS and SW processing will return on Monday, April 13, 2020.**

## **Canadian Dollar Link (CDL)**

**There will be no Canadian Dollar Settlement services provided on Friday, April 10, 2020.**