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P&S:	8401
Date:	April 8, 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 **April 17, 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 Notifications

This enhancement further expands the types of notifications that can be delivered through MF Info Xchange.

- **“Unscheduled Market Close (UMC)” Notification**

This notification will allow fund clients to communicate changes to operational processes and timelines due to an unscheduled market close.

- **“US Holiday Announcement” Notification**

This notification will allow fund clients to communicate changes to operational processes and timelines due to a scheduled holiday.

- **“Transfer Agent Change/ Fund Acquisition” Notification**

This notification will allow fund clients to communicate fund acquisitions and Transfer Agency changes.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including Real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS Alerts, visit http://www.dtcc.com/subscription_form.php.

2) Distribution List Audit Trail

To further reduce risk and provide transparency, “View/Update Distribution Lists” screen will display an audit trail for active and deleted distribution lists. A new “Deleted Distribution Lists” tab will be added to the “View/Update Distribution Lists” page. The existing functionality for active distribution lists will be moved under the “Active Distribution Lists” tab.

View/Update Distribution Lists

Active Distribution Lists Deleted Distribution Lists

Name	Description	Updated By	Last Updated	
MF2-34		pnarayanawami@dtcc.com	2020-02-26 05:37:21 AM	
Test MF2-34B Distribution List		pnarayanawami@dtcc.com	2020-02-26 05:36:20 AM	
Test MF2-34 ListA		pnarayanawami@dtcc.com	2020-02-26 05:35:31 AM	

“Active Distribution Lists” Tab

This tab will display all active distribution lists. An “Audit Trail” icon will be added to the “View/Update Distribution List” page.

View/Update Distribution List

Distribution List Name: YG test July 16

Distribution List Description:

Add More Contacts

Download Distribution List

Email	First Name	Last Name	Phone Number	Company		
madhumathi123@dtcc.com						
madhumathi345_revised@dtcc.com						
madhumathi456revised@dtcc.com						

Clicking on the audit trail icon will take fund clients to the Distribution List Audit Trail screen. Each header will list the date/time when a change to the selected distribution list was made as well as the email address of the user who performed the activity. The expanded audit trail section will display changes to the distribution list:

Dashboard | Notifications | **Distribution Lists** | Company Information

Distribution List Audit Trail Return To View/Update Distribution List

Distribution List Name: YG2
 Distribution List Description:
 Date Created: 03/05/2020 01:51:42 PM

03/13/2020 03:14:31 PM Modified by: tgranovskiy@dtcc.com

Previous					New				
Email	First Name	Last Name	Phone Number	Company	Email	First Name	Last Name	Phone Number	Company
yana2@dtcc.com					yana3@dtcc.com	Yana	Granovskiy	(212)855-1884	DTCC

03/13/2020 02:57:40 PM Modified by: tgranovskiy@dtcc.com

03/05/2020 01:51:42 PM Modified by: tgranovskiy@dtcc.com

List created [Click here to view the list](#)
 Distribution List Name: YG2
 Distribution List Description:

“Deleted Distribution Lists” tab

This tab will display all deleted distribution lists.

Dashboard | Notifications | **Distribution Lists** | Company Information

View/Update Distribution Lists

Active Distribution Lists | **Deleted Distribution Lists**

Name	Description	Deleted By	Deleted On	Audit Trail
MFx2-34A		pnarayanaswami@dtcc.com	2020-02-26 05:44:03 AM	
NonExstEnb Automation Validation	NonExstEnb Testing Description	pnarayanaswami@dtcc.com	2020-02-25 02:26:19 PM	

Clicking on the audit trail icon will take fund clients to the audit trail page for the selected list.

Dashboard | Notifications | **Distribution Lists** | Company Information

Distribution List Audit Trail Return To View/Update Distribution List

Distribution List Name: JP Test Delete List
 Distribution List Description: Test Description
 Date Created: 03/02/2020 07:50:16 AM

03/02/2020 07:50:16 AM Modified by: pnarayanaswami@dtcc.com

List deleted [Click here to view the list](#)

03/02/2020 07:49:47 AM Modified by: pnarayanaswami@dtcc.com

List created [Click here to view the list](#)
 Distribution List Name: JP Test Delete List
 Distribution List Description: Test Description

3) Enhancements to Notification Audit Trail

Current Functionality

Under the current design, notifications with file upload capabilities (“Dividend/Capital Gain Schedule”, “Interval/Tender Fund Schedule” and “Price/Rate Error” notifications) display uploaded file information as a list of data elements.

Dividend / Capital Gain Distribution Schedul...	Fund Number	1
Dividend / Capital Gain Distribution Schedul...	Security Issue ID	111111111
Dividend / Capital Gain Distribution Schedul...	Fund Name	revised
Dividend / Capital Gain Distribution Schedul...	Ticker	1
Dividend / Capital Gain Distribution Schedul...	Share Class	1
Dividend / Capital Gain Distribution Schedul...	Change Indicator	A
Dividend / Capital Gain Distribution Schedul...	Distribution Type	Dividend

New/Enhanced Functionality

To further enhance the audit trail for uploaded data, the list of data elements will be replaced with the link to the uploaded file.



4) Enhancements to the “Fund Merger” Notification

To further streamline fund merger notifications, the following enhancements will be implemented to the “Fund Merger” notification. These changes will be applied to the notification screen as well as to the Excel file generated by the MF Info Xchange.

- “Survivor Fund/Merge To – Extended NAV” field will be renamed to “Survivor Fund/Merge To – NAV”

Retiring Fund/Merge From						Survivor Fund/Merge To						
From Fund Number	From Security Issue ID	From Fund Name	From Ticker	From Share Class	NAV	To Fund Number	To Security Issue ID	To Fund Name	To Ticker	To Share Class	Extended-NAV	Merger Ratio (the number of Survivor Fund shares for each share of Retiring Fund)

- “Retiring Fund/Merge From – NAV” and “Survivor Fund/Merge To – NAV” fields’ length will be updated as follows:

Current Design:

99,999,999,999.99999999 – field length 19 bytes (11 digits before the decimal point, 8 places after the decimal point)

Enhanced Functionality:

999,999,999.99999999 – field length 18 bytes (9 digits before the decimal point, 9 places after the decimal point)

- Under the current design, “Trading Through NSCC Fund/SERV” table displays the columns in the following order: “T+2 Settlement Date”, “DCC&S Activity Date”, “T+1 Settlement Date”. The columns will be rearranged as follows: “T+2 Settlement Date”, “T+1 Settlement Date”, “DCC&S Activity Date”.

Trading Through NSCC Fund/SERV

T+2 Settlement Date	T+1 Settlement Date	DCC&S Activity Date
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- “Retiring Fund Last Trade Date for NSCC Transfers In or Out” field will be moved from the “T+2 Settlement Date” column and will be displayed under the “T+1 Settlement Date” column of the “Trading Through NSCC Fund/SERV” table.
- The existing section will be enhanced with the ability to specify whether the retiring fund or the survivor fund NAV will be extended and additional details for the Extended NAV communication.

Current Design

NAV	
Anticipated Extended NAV availability date	
Number of decimal places the Extended NAV will contain	
Transaction types the Extended NAV would apply	
Date NAV will revert to 2 decimal places	
Extended NAV will be used to process the merger	

Enhanced Functionality

NAV	
Retiring Fund NAV will be extended	
Retiring Fund NAV will be used to process merger	
Survivor Fund NAV will be extended	
Survivor Fund NAV will be used to process merger	
Retiring Fund NAV	
Anticipated Extended NAV availability date	
Number of decimal places the Retiring Fund NAV will	
Transaction types the Extended NAV would apply	
Date NAV will revert to 2 decimal places	
Survivor Fund NAV	
Anticipated Extended NAV availability date	
Number of decimal places the Extended NAV will contain	
Transaction types the Extended NAV would apply	
Date NAV will revert to 2 decimal places	

Note: Existing Fund Merger notifications with NAV data provided in the current fields will default to the Retiring Fund NAV.

- Add a new “Other Special Dividend/Capital Gain Distribution” table within the “Special Dividend/Capital Gain Distribution” section

Other Special Dividend/Capital Gain Distribution Considerations

- Add a new “Other Regular Dividend/Capital Gain Distribution Considerations” table within the “Regular Dividend/Capital Gain Distribution” section

Other Regular Dividend/Capital Gain Distribution Considerations

- Delete “Networking Account Conversion/Update Record (F51) Transaction Type” from the “Networking” section

Networking	
Networking Merger Activity Records (F55) Date	
Networking Merger Activity Records (F55) Transaction Type value	
New/Surviving Accounts Networking Fund Account Response records (F51)/FAN Mail Date	
Networking Account Conversion/Update Record (F51) Transaction Type	
Networking Position Files (F58) Date(s)	

5) Enhancements to Fund “View/Update Notifications” Screen

The existing “View/Update Notifications” screen will be enhanced with notification search capabilities. Fund clients will be able to search their organization’s notifications by entering search criteria in the provided search fields or simply click “Submit” to view all notifications.

The screenshot shows the 'View/Update Notifications' interface. At the top, there is a navigation bar with 'Dashboard', 'Notifications', 'Distribution Lists', and 'Company Information'. Below this, the main heading is 'View/Update Notifications' with a sub-header 'Please provide search criteria or select "Submit" to view all notifications' and 'Submit' and 'Clear' buttons. The search area includes four filters: 'Last Distribution Date Range' (with two date pickers), 'Effective Date Range' (with two date pickers), 'Event Type' (a dropdown menu), and 'Event Status' (a dropdown menu).

Notifications corresponding to the above search criteria will be displayed in the existing format:

The screenshot shows the 'View/Update Notifications' interface with a table of notification records. The table has the following columns: Event ID, Event Type, Event Status, Distribution Status, Last Distribution Date, Effective Date, Last Updated, and Last Updated By. The records are as follows:

Event ID	Event Type	Event Status	Distribution Status	Last Distribution Date	Effective Date	Last Updated	Last Updated By
23724	Fund Merger	Initial Notification	Distributed	03/05/2020	04/04/2020	03/05/2020	tgranovskiy@dtcc.com
23609	US Holiday Announcement	Initial Notification	Draft		03/27/2020	03/03/2020	vmusielak@dtcc.com
23667	US Holiday Announcement	Initial Notification	Distributed	03/05/2020	03/27/2020	03/05/2020	pnarayanawami@dtcc.com

6) Enhancements to Notification Email

Emails generated by MF Info Xchange will be enhanced as follows:

- Fund Company’s NSCC Participant Number and Event ID will be added to the email subject line

Subject Fund Company Name NSCC Participant Number 00009999 Fund Merger Event ID 12345 Initial Notification (For NSCC use only: 123)

- Impacted Funds information will be added to the email body. The body of the email will list the first 30 Fund Names. A full listing of impacted funds will be available within the attached Excel file.

Fund Company Name: ABC Funds LLC
NSCC Participant Number: 00009999
Event Type: Fund Name Change
Event ID (system generated ID number): 12345
Event Status: Initial Notification
Effective Date: 02/25/2020
Effective Time: Open of Market

Impacted Fund Name(s): TEST1 INCOME FUND, TEST3 INCOME FUND, TEST2 ETR FUND, TEST3 CI FUND, TEST2 MSA FUND, TEST1 MSA FUND, TEST1 CI FUND, TEST2 CI FUND, TEST3 ETR FUND, TEST1 ETR FUND, TEST2 INCOME FUND

7) Support Additional Special Characters in Email Addresses

Special characters # & / will be supported for email addresses within MF Info Xchange.

8) Enhancements to notification Excel files (tabs for impacted funds tables)

To allow notification recipients a seamless view into funds impacted by a particular event, a new tab will be added to Excel files. The new tab will display the impacted funds table allowing notification recipients to perform sort and filter functions on the table. The original notification will remain intact within the first tab of the file. **Note:** for notifications with multiple “Impacted Funds” tables, each table will have its own tab allowing a convenient way for the reader to perform any required filtering of that data.

	A	B	C	D	E	F	G	H	I	J	K	L	M
1													
2	Event Type	Fund Merger		Status	Initial Notification		Cancellation Reason						
3	Fund Company Name	XYZ Distributors		Fund NSCC Participant Number	1234								
4	Effective Date	6/4/2020		Effective Time	Open of Market		Distribution Date	03/05/2020					
5													
6													
7	Contact Name			Contact Number			Contact Email						
8	Company URL	www.url.com											
9													

Fund Merger Impacted Funds

PLEASE NOTE: in order to perform code migration, MF Info Xchange will not be available in production on April 16, 2020 between 8pm-10pm ET.

TESTING

Effective April 10, 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 May 29, 2020.

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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