



<b>A#:</b>	<b>9194</b>
<b>P&amp;S:</b>	<b>8767</b>
<b>Date:</b>	<b>August 15, 2022</b>
<b>To:</b>	<b>ALL AIP MEMBERS</b>
<b>From:</b>	<b>WEALTH MANAGEMENT SERVICES – ALTERNATIVE INVESTMENT PRODUCT SERVICES</b>
<b>Attention:</b>	<b>ALTERNATIVE INVESTMENT RELATIONS ALTERNATIVE INVESTMENT OPERATIONS ALTERNATIVE INVESTMENT CUSTODY</b>
<b>Subject:</b>	<b>AIP DOCUMENT TRANSFER FUNCTIONALITY &amp; ADDITIONAL INDUSTRY ENHANCEMENTS - 2022</b>

Effective **Friday, November 18, 2022** National Securities Clearing Corporation (NSCC) will implement enhancements to the Alternative Investment Product Services (“AIP”) into Production subject to receiving all necessary regulatory approvals. AIP is scheduled to migrate the new coding and fields into Production on Thursday, November 17, 2022 **after** the 7:00pm (ET) End of Day Processing Cycle.

AIP will provide enhancements to:

- Transmit PDF documents via SFTP or NDM for Purchase, Redemption, Transfer or Maintenance transactions that are stand-alone or related to an AIP transaction; the PDF document will be sent with a ‘Manifest’ in a Zip file
- Support purchase Orders for delayed NAV products that are becoming more common for BDC and other fund structures where the trade date and money settlement occur weeks before the NAV is finalized
- Indicate the tax structure of products via the Security General Profile

Below is a comprehensive description of the enhancements that will be incorporated into this release. The updated AIP Industry Enhancement Document and Data Dictionary 20.0 will be posted to the AIP website on or about August 29, 2022. A link will be provided to the Industry Enhancement Document and Data Dictionary 20.0 that identifies the impacted records, fields, and values as part of this release.

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](http://www.dtcc.com/subscription_form.php).

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## **AIP Enhancement Summary** (Mainframe, Web and Portal Users)

### **1. Security General Enhancements**

- Rename and add new value and description to the existing field Drawdown Commitment Fund Indicator
  - Existing Field – Drawdown Commitment Fund Indicator
    - Required Field
      - 0 = No
      - 1 = Yes
  - New Field Name – Purchase Order Process Indicator
    - Required Field
      - 0 = Settlement Post-NAV Calculation
      - 1 = Settlement Pre-NAV calculation
      - 2 = Escrow Trade
      - 3 = Commitment/Call/Drawdown
- Add new Fund Tax Indicator field name, values, and descriptions to an existing ‘filler’ space
  - New Field Name - Fund Tax Indicator
    - Required Field
      - 1 = 1099
      - 2 = K1
      - 3 = Other

### **2. Activity Distribution Enhancements**

- Add new Activity Transaction Type to the Activity Transaction Types Tab
  - New Activity Transaction Type – 74 = Delayed NAV Purchase
    - This transaction type is a pass through and does not require a response from the recipient
- Add additional validation edit on the existing ‘Share Quantity’ field
  - New Validation Rule – Required if the Transaction Type is: 74 = Delayed NAV Purchase
- Add new value and description to the existing ‘Effective Date – (Business date)’ field
  - 74 = Delayed NAV Purchase
- Add additional validation edit on the existing ‘Money Amount’ field
  - New Validation Rule – Required if the Transaction Type is: 74 = Delayed NAV Purchase
- Add additional validation edit on the existing ‘Price Per Share’ field
  - New Validation Rule – Required if the Transaction Type is: 74 = Delayed NAV Purchase
  - Change the Condition from Optional to Optional Conditional
- Add additional validation edit on the existing ‘Related Control Number’ field
  - New Validation Rule – Required if the Transaction Type is: 74 = Delayed NAV Purchase

### 3. Document Transfer Manifest Record – NEW

- Add new Document Transfer Manifest fields, values, and descriptions
  - Record Length
  - Originator Type
  - Sender Number
  - Recipient Number
  - Record Type
  - NSCC Security Issue Number
  - Control Number
  - Version Number
  - Transaction Type
  - Related Transaction Indicator
  - Firm Account Number
  - Fund Account Number
  - Series NSCC Security Issue Number
  - NSCC Reject Indicator
  - NSCC Reject Reason Code 1
  - NSCC Reject Reason Code 2
  - NSCC Reject Reason Code 3
  - NSCC Reject Reason Code 4

**Please Note:** There will be new DataTrak & AutoRoute SYS IDs created for the Document Transfer functionality via SFTP or NDM

#### **4. Document Transfer Acknowledgement-Reject Record – NEW**

- Add new Document Transfer Acknowledgement-Reject fields, values, and descriptions
  - Record Length
  - Originator Type
  - Sender Number
  - Recipient Number
  - Record Type
  - NSCC Security Issue Number
  - Filler
  - Control Number
  - Version Number
  - Submission Date
  - Series NSCC Security Issue Number
  - Filler
  - NSCC Reject Indicator
  - NSCC Reject Reason Code 1
  - NSCC Reject Reason Code 2
  - NSCC Reject Reason Code 3
  - NSCC Reject Reason Code 4

## 5. Firm-Fund and NSCC Reject Reason Codes

- New Reject Codes in **Red**
- Updated descriptions in **Green**

<b>Firm-Fund Reject/Exit Codes</b>	
<b>Reject/Exit Codes</b>	<b>New Description</b>
<b>0619</b>	<b>Purchase Order Process missing/invalid</b>
<b>0638</b>	<b>Sender Number missing/invalid</b>
<b>0639</b>	<b>Related Transaction Indicator missing/invalid</b>
<b>0640</b>	<b>Fund Tax Indicator missing/invalid</b>
<b>0641</b>	<b>Document Transfer PDF Document missing/invalid</b>

<b>NSCC Reject Reason Codes</b>	
<b>NSCC Reject Code</b>	<b>New Description</b>
<b>0619</b>	<b>Purchase Order Process missing/invalid</b>
<b>0638</b>	<b>Sender Number missing/invalid</b>
<b>0639</b>	<b>Related Transaction Indicator missing/invalid</b>
<b>0640</b>	<b>Fund Tax Indicator missing/invalid</b>
<b>0641</b>	<b>Document Transfer PDF Document missing/invalid</b>

## **Testing**

Effective Friday, October 14, 2022 participants can begin testing these AIP Enhancements in the first AIP cycle of the day at 9:00am (ET).

**Participants are encouraged to test and must contact AIP Product Management before testing begins for proper setup in the PSE region. AIP Product Management should be contacted at least three (3) days prior to testing.**

## **Documentation**

The updated AIP Industry Document & Data Dictionary 20.0 (Record Layouts) will be available on or about August 29, 2022 on DTCC's Wealth Management Services website located under the PSE Enhancements Section of the AIP website <http://www.dtcc.com/aip>. In addition, all impacted records, fields, and values are highlighted in 'red' in Data Dictionary 20.0 for your review.

The record and field format information provided within this Important Notice is for informational purposes only and does not constitute the final Record Layouts. NSCC reserves the right to make additional changes to the Record Layouts prior to implementation.

Questions and comments regarding this Important Notice may be directed to Michelle McLean at 212-855-2443.

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