



Important Notice

The Depository Trust Company

B #:	18005-23
Date:	January 27, 2023
To:	All Participants
Category:	Corporate Actions Service Updates
From:	Asset Services – Corporate Actions Transformation Product Management Team
Attention:	Operations Managers/Technology Managers/Cashiers/Officers
Subject:	Upcoming Changes to ISO 20022 Corporate Action Messages

DTC plans to make changes to ISO 20022 corporate action messages in March, as detailed below. Upon its scheduling, the production implementation date will be communicated via a future Important Notice.

DTC will make the following change to ISO CANO, CAPA and CACO messages on **Reverse Stock Split (SPLR)** events when the DTC Multiple/Divide Indicator = Divide. Going forward, this change will be for new Reverse Stock Split (SPLR) events. All active (inflight) events will be republished.

Using the example of a 1 (New) for 3 (Old) Reverse Stock Split the <NewToOd> will be displayed as indicator below.

Payouts	
Payout 1 Securities Complete <input type="checkbox"/> Delete	
Payout Summary - (Payout 001)	
<input checked="" type="checkbox"/>	Payout Type • Securities
<input checked="" type="checkbox"/>	DTC Multiply/Divide Indicator Divide
Rates/Prices - (Payout 001)	
<input checked="" type="checkbox"/>	DTC Security Rate 3.0

Currently (before the change), the <NewToOd> is displayed as follows:

```
<NewToOd>
  <QtyToQty>
    <Qty1>.333333333333</Qty1>
    <Qty2>1</Qty2>
  </QtyToQty>
</NewToOd>
```

After the change the <NewToOd> will be displayed as follows:

```
<NewToOd>
  <QtyToQty>
    <Qty1>1.000000000000</Qty1>
    <Qty2>3</Qty2>
  </QtyToQty>
</NewToOd>
```

Additionally, for **Redemption of Rights** (Special Purpose Acquisition Company) events, DTC will change the ISO Event Code from REDM to OTHR. This change will be for new events only. All active (inflight) events will remain with the ISO Event Code REDM.

Clients wishing to obtain copies of the impacted CA Web screens should submit a request to camodernization@dtcc.com.