DTCC **Important Notice**
National Securities Clearing Corporation

A #:	9637
P&S:	9210
Date:	September 3rd, 2025
To:	All NSCC Participants
Category:	NSCC Service Update
From:	NSCC Equity Clearing
Attention:	Managing Partner/Officer, P&S Manager, Cashier Manager, Data Processing Manager, Fund/SERV Participants, I&RS Participants
Subject:	Holiday Schedule: Columbus Day 2025

U.S. Banks will be closed on Monday, October 13, 2025 in observance of Columbus Day. Although there is no settlement, the National Securities Clearing Corporation (NSCC) will be open to receive and process trades on Monday, October 13, 2025. The following changes in NSCC's Operations and schedules will be in effect:

Comparison Systems

Trade input for the Real Time Trade Matching System (RTTM) for Corporates, Municipals, and UITS (CMU) for Friday, October 10, 2025 (bus day before the bank holiday) and Monday, October 13, 2025 (actual bank holiday) will be accepted and processed up to 8:00 PM ET. CMU will not accept a trade for comparison with a settlement date of Monday, October 13, 2025.

Trade Capture & Reporting (UTC) / Exchange Traded Fund (ETF)

Universal Trade Capture / ETF will be open and operate normally on Monday, October 13, 2025. Regular Way T+1 Trades with a trade date of Friday October 10th and Monday October 13th will have a settlement date of Tuesday October 14th. Same-day settling UTC trades and T0 ETF Create/Redeem Orders will be assigned Settlement Date Tuesday October 14th.

Please note: *On Monday, October 13, 2025, NSCC will not be distributing any real time balance order messages as there will be no balance orders that day.*

Consolidated Trade Summary (CTS)

On Monday, October 13, 2025, CTS Cycle 3 will be distributed at normal time but will be empty as there is no same day settling trades. CTS Cycle 1 and 2 will operate normally.

Securities Financing Transaction (SFT)

There will be no settlement of SFT activity on Monday, October 13, 2025 Additionally, new SFTs or Roll messages will not be accepted by UTC on Monday, October 13, 2025. New SFTs/Rolls processed on Friday, October 10, 2025 will expire on Tuesday, October 14, 2025.

CNS®

CNS® Processing will occur as follows:

	Friday, October 10, 2025 (Business Day Before Columbus Day)	Monday, October 13, 2025 (Columbus Day)
CNS® Midday Projection	No distribution output **Note: Prior to T+1 implementation this was previously distributed on the business day before the bank holiday. Post T+1 implementation no distribution output will occur on this day.**	Output distributed at normal time.
CNS® Exemption and Priority Instruction Input	No CNS® Exemption and Priority instructions will be accepted	CNS® Exemption and Priority instructions will be accepted until 10:45 PM ET. **Note: To ensure these instructions are accepted and processed by the CNS® application it is recommended clients have these instructions submitted by 10:30 PM ET.**
CNS® Position Prior to Night Cycle	No distribution output	Output will be distributed at normal time
CNS® Balance Order	No distribution output	Output distributed at normal time
CNS® Night Cycle	Does Not Run	CNS® Cycle will begin at 11:30 PM ET
CNS® Output After Night Cycle (includes Night Miscellaneous Activity, Projection, Position Prior to the Day Cycle, Night Settlement Activity, Preliminary Cash Reconciliation and Buy-in Activity)	No distribution output	Output will be distributed at normal time
CNS® Day Cycle Output (includes Accounting Summary, Day Settlement Activity, Day Miscellaneous, Final Cash Reconciliation)	Output will be distributed at normal time	No distribution output

The CNS® Exemption instructions referred to in this important notice is for an exemption instruction processed by a Member to NSCC that overrides their CNS® standing instruction on the NSCC master file. This does not refer to an exemption instruction processed through DTC's Inventory Management System (IMS).

CNS® Dividend Processing

Record Dates – Securities with a published record date of Monday, October 13th will be changed to Friday, October 10th. Since no CNS® settlement will occur on Monday, October 13th closing positions for these two dates will be identical.

Due Bill Redemption Dates – Securities carrying a due bill redemption date of Monday, October 13, 2025 will be changed to Friday, October 10th. Again, closing positions for the two dates will be the same.

Payable Dates – Dividends payable on Monday, October 13th will be paid on Tuesday, October 14th.

Central Delivery and Settlement
NSCC will not provide Delivery or Settlement Services on Monday, October 13th. ESS Envelopes WILL NOT be accepted on Monday, October 13th.

Inter-City Deliveries (IESS)
On Friday, October 10th deliveries will be accepted for settlement on Tuesday, October 14th.

**Please note that Monday, October 13th is a legal holiday in Canada. Inter-city Deliveries (IESS) for settlement Tuesday, October 14th WILL BE accepted on Friday, October 10th*

The NSCC Canadian facility in Toronto (The Canadian Depository for Securities Ltd.) will be closed on Monday, October 13th. Normal schedules will resume on Tuesday, October 14th

Automated Customer Account Transfer Service (ACATS) Settlement

ACATS activity processed on Thursday, October 09th, which would normally settle Monday, October 13th, will settle on Tuesday, October 14th

ACATS activity processed on Friday, October 10th which would normally settle Tuesday, October 14, will be combined with ACAT activity of Monday, October *13th* for settlement Wednesday, October 15th.

On Friday, October 10th (the day prior to the holiday), there will be no Settle-Prep status on the end-of-day ACATS output. For assets submitted on Thursday, October 09th, the accounts will remain in "Review" status and have a Review 2 (Day 2) status on Friday, October 10th end-of-day ACATS output.

The following schedule outlines when ACATS will create, and not create the CNS® ACATS Ineligible Security Reject File (Autoroute # 02091473) and the CNS® ACATS End of Day Fail File (Autoroute # 02091475) over the Columbus Day weekend:

I. Friday, October 10th, CNS® Process and Settlement Date Friday, October 10th.

   Fails will be processed for settlement date of Friday, October 10th; therefore, ACATS will create the CNS® ACATS End of Day Fail File (02091475 & 02091476).

II. Friday, October 10th, CNS® Process Date Friday, October 10th (no CNS® settlement for Monday, October 13th)

Exits will not be processed; therefore, ACATS will **not** create the CNS® ACATS Ineligible Security Reject File (02091473 & 02091474).

III. Monday, October *13th,* CNS® Process Date Monday, October 13th (no CNS® settlement for Friday, October 10th)

Fails will not be processed; therefore, ACATS will **not** create the CNS® ACATS End of Day Fail file (02091475 & 02091476).

IV. Monday, October 13*th*, CNS® Process and Settlement Date Tuesday, October 14th.

Exits will be processed for the settlement date of Tuesday, October 14th therefore, ACATS will create the CNS® ACATS Ineligible Security Reject File (02091473 & 02091474).

Accelerations
The ACATS System will REJECT any acceleration transaction on the day PRIOR TO THE HOLIDAY. Participants will receive a reject reason of "missed cycle." Acceleration will be accepted on the holiday only for transfers validated (assets submitted) on the holiday.

Transfers with a Bank Contra Party
Please note that NSCC will allow transactions with bank participants on bank Holidays.

ACATS/IPS Interface
Carriers will not receive CAT output transactions during the 6:30pm ET cycle on Friday, October 10th. Any CAT transactions scheduled for that day will be included in the 6:30pm ET cycle on Monday, October 13*th.*

Obligation Warehouse (OW)
The OW Web and MQ messaging will be open for business as usual. However, some of the functionality in OW that will be adjusted for the bank holiday, as detailed below:

For processing day Friday, October 10th ---OW will not send obligations to CNS®.

For processing day Monday, October 13*th:* `

a. Automated additions of CNS® Exits, NSCC Balance Orders and non-CNS® ACATS will be processed by OW
b. Automated Delivery Orders (Auto DO's) will not be produced and sent to IMS
c. At 5:30 pm ET Monday, October 13*th* the CNS® eligibility check will run to include settlement dates of Friday, October 10th and prior.

ACATS - FUND/SERV® Interface
ACATS-Fund/SERV® Interface activity processed on Monday, October 13, 2025. will settle on Tuesday, October 14, 2025. Please note that funds will **not** receive Record Type 018 records on Friday, October 10, 2025 but will on Monday, October 13, 2025.

DTCC Payment aXis®,
No settlement of DTCC Payment aXis® will occur on Monday, October 13, 2025. Activity submitted on Friday, October 10, 2025 through Monday, October 13, 2025 will settle on Tuesday, October 14, 2025.

Networking and Omni/SERV®:
No Networking Dividend Cash or Activity settlement will occur on Monday, October 13, 2025.

Networking activity submitted on Friday, October 10, 2025 through Monday, October 13, 2025 will settle on Tuesday, October 14, 2025.

Omni/SERV activity will be accepted on Monday, October 13, 2025.

Mutual Fund Profile Service (MFPS I – Price and Rate & MFPS II – Security and Distribution):
MFPS I and MFPS II activity will be accepted on Monday, October 13, 2025.

MF INFO Xchange:
Mutual Fund Info Xchange activity will be accepted on Monday, October 13, 2025.

FUND/SERV®:
No settlement of Fund/SERV® activity will occur on Monday, October 13, 2025. Fund/SERV® activity will be accepted on Monday, October 13, 2025.The following changes will be made to Fund/SERV® output and settlement schedules for Columbus Day:

T+1 Settlement Trade Date (364 File)	File Available on	Settlement Date
Fri - Oct 10	Tues - Oct 14*	Tues - Oct 14**
Mon - Oct 13	Tues - Oct.14*	Tues - Oct 14**
Tues - Oct 14	Wed - Oct 15	Wed - Oct 15

*Clients will receive a blank 364 Settlement file on Monday, October 13*th*, 2025.
**Double Day Settlement

Alternative Investment Products (AIP)
The AIP System will process transactions and create settlement data files, but there will be no money settlement on Monday, October 13*th*

Insurance Processing
All files will be accepted and processed. Output will be produced for all non-money settlement jobs including In Force Day 2 Confirmations on Monday, October 13*th*. (No output will be produced for Applications and Subsequent Premiums, Commissions, and Settlement Processing for Insurance.)

Any questions regarding this notice can be directed to your DTCC Relationship Manager, Account Manager or at the DTCC Client Support Line 888-382-2721 Option 5 then appropriate Product selection. Thank you.