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| B #: | 22649-25 |
| Date: | July 22, 2025 |
| To: | All Participants |
| Category: | Operations |
| From: | Asset Services – Corporate Actions Transformation Product Management Team |
| Attention: | Operations Managers/Technology Managers/Cashiers/Officers |
| Subject: | DTC Will Convert its ISO20022 Corporate Action Messaging to the SWIFT SR2025 Version on November 23, 2025 |

DTC will be converting its ISO20022 Corporate Action Messaging to the SWIFT SR2025 version on November 23, 2025. This is being done as part of the annual standard maintenance process.

Client Test Schedule

- Client testing will begin on September 8, 2025 and conclude on October 31, 2025
- Client feedback and findings must be reported to DTC by October 24, 2025
- All clients live with Instructions (Distributions and Voluntary Reorg) using ISO 20022 messaging must perform automated testing with DTC

Test Region / Connectivity

- DTC client testing will take place in DTCC’s “U/PSE” test environment
- SWIFT clients will be testing in the UAT CUG

Participants wishing to set up a “U/PSE” connection must notify DTCC at DTCCIntegration@dtcc.com as soon as possible to ensure sufficient lead time to complete the following:

SMART MQ Customers

- Confirm that a channel exists from DTCC to Participant from “U/PSE” test environment
- DTCC must build subscriptions for each Participant based on new target queue destinations
- Participant must define and communicate to DTCC the target queue from the “U/PSE” test environment
 - Requires a call between DTCC Support group and network teams from the Participant firm

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.

SWIFT Customers

- DTCC must build and update subscriptions to ensure that messages are routed to the SWIFT UAT CUG. This is a different service name from the Production CUG

Enabling Subscriptions

Unless DTCC is advised otherwise, subscriptions for testing will automatically be enabled on September 8, 2025 for:

- SMART MQ and file clients with existing connectivity established for previous year SR testing
- SMART MQ and file clients with a new connection established by August 15, 2025

All SWIFT clients must notify DTCC at DTCCIntegration@dtcc.com by August 29, 2025 if they wish to have their subscriptions enabled.

Deployment Plan -- ISO 2022 SR 2025 Release

- Message types below are impacted

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| CANO Corporate Action Notification | seev.031.001.15 |
| CACN Corporate Action Cancellation Advice | seev.039.001.13 |
| CAPS Corporate Action Event Processing Status Advice | seev.032.001.09 |
| CACO Corporate Action Movement Confirmation Advice | seev.036.001.16 |
| CAPC Corporate Action Movement Preliminary Advice Cancellation Advice | seev.044.001.13 |
| CAPA Corporate Action Movement Preliminary Advice | seev.035.001.16 |
| CARE Corporate Action Movement Reversal Advice | seev.037.001.16 |
| CANO-E Corporate Action Notification Eligible Balance | seev.031.001.15 |
| CAIC Corporate Action Instruction Cancellation Request | seev.040.001.13 |
| CACS Corporate Action Instruction Cancellation Request Status Advice | seev.041.001.14 |
| CAIN Corporate Action Instruction | seev.033.001.13 |
| CAST Corporate Action Instruction Statement Report | seev.042.001.13 |
| CAIS Corporate Action Instruction Status Advice | seev.034.001.15 |
| MTCN Meeting Cancellation | seev.002.001.10 |
| MTNO Meeting Notification | seev.001.001.12 |
| > All core messages will now use variant .001 | |
| CANO SD Corporate Action Notification Extension | supl.001.001.17 |
| CACN SD Corporate Action Cancellation Advice Extension | supl.006.001.12 |
| CAPS SD Corporate Action Event Processing Status Advice | supl.010.001.10 |
| CACO SD Corporate Action Movement Confirmation Extension | supl.011.001.11 |
| CAPC SD Corporate Action Movement Preliminary Advice Cancellation Extension | supl.034.001.05 |
| CARE SD Corporate Actin Reversal Advice Extension | supl.025.001.05 |
| CANO-E SD Corporate Action Announcement Eligible Balance Extension | supl.007.001.12 |
| CAPA SD Corporate Action Movement Preliminary Advice Extension | supl.009.001.11 |

- Message types below will remain in SR2024

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| CAIC SD Corporate Action Instruction Cancellation Request Extension | supl.032.001.02 |
| CACS SD Corporate Action Instruction Cancellation Request Status Advice Extension | supl.033.001.03 |
| CAIN SD Corporate Action Instruction Extension | supl.008.001.07 |
| CAST SD Corporate Action Instruction Statement Report Extension | supl.031.001.06 |
| CAIS SD Corporate Action Instruction Status Advice Extension | supl.030.001.08 |

- The conversion will take place at 8:00 a.m. ET on November 23, 2025 (Sunday)
- All ISO20022 messages published after 8:00 a.m. ET on November 23, 2025 (Sunday) will be in the SR2025 format
- For clients receiving ISO20022 messages from DTC via FTP and NDM files*:
 - The first file received on November 23, 2025 (Sunday) will contain ISO20022 Announcement messages from November 21, 2025 (Friday) through November 23, 2025 (Sunday) in the SR2024 format, assuming the client does not subscribe to the Saturday 9:00am file slice.
 - Any NDM and FTP Files received thereafter will be in the SR2025 format
 - An additional Saturday 9:00a.m. ET time slice is available to clients who wish to receive the files in SR2024 format on Saturday, November 22, 2025. This will contain all ISO20022 Announcement messages since last slice on November 21, 2025 (Friday). Please submit your request for this slice by Friday, October 31, 2025
 - If clients subscribe to the Saturday, 9:00a.m. ET file slice, all files sent on Sunday will be in SR 2025 format

*Subject to each client's unique circumstances based on their subscription

- For clients automating ISO 20022 messaging after November 23, 2025, please utilize the SR2025 Message Usage Guides published on dtcc.com at <http://www.dtcc.com/settlement-and-asset-services/corporate-actions-processing/iso-20022-messaging-specifications>, the DTCC Learning Center at <https://dtcclearning.com/learning/assetservices/> and SWIFT MyStandards at https://www2.swift.com/swift/login/login_mystandards.html

DTC Integration will continue to be engaged with the SR2025 project team in verifying connectivity, establishing connectivity, creating subscriptions and enabling subscriptions. For any questions specific to those tasks, please contact DTC Integration at DTCIntegration@dtcc.com. Any other questions about this notice can be directed to your Relationship Manager or the CA Modernization mailbox at CAModernization@dtcc.com.