A #:	9443
P&S:	9016
Date:	June 17, 2024
To:	ALL MEMBERS AND LIMITED MEMBERS
Category:	MUTUAL FUNDS SERVICES
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 **September 27, 2024**, National Securities Clearing Corporation (NSCC) will implement **enhancements to MF Info Xchange** to assist clients in complying with regulatory requirements for **Money Market Reform.**

In July, 2023, the Securities and Exchange Commission ("SEC") adopted amendments to rules that govern money market mutual funds ("Money Market Reform") under the Investment Company Act of 1940. The amendments remove provisions in the current rule that permit a money market fund to suspend redemptions temporarily through a gate and allow money market funds to impose liquidity fees (Mandatory and Discretionary) under certain conditions.

In connection with the Money Market Reform, NSCC collaborated with working groups of the Investment Company Institute's Broker/Dealer Advisory Committee, and Bank/ Trust/Retirement Advisory Committee to consider recommendations for enhancing NSCC's Mutual Fund Services for the purpose of providing our clients with capabilities to assist in complying with the new regulatory requirements.

In order to standardize communication of Mandatory and Discretionary Liquidity fees, the following two new event types will be added to MF Info Xchange:
- Liquidity Fee Notification – Discretionary Fee
- Liquidity Fee Notification – Mandatory Fee

Clients wishing to utilize API capabilities to send and/or receive these Liquidity Fee notifications via MF Info Xchange APIs, will be able to view and download the API schema for these notifications in the DTCC API Marketplace ahead of these notifications' delivery date. **The API schemas will be available in the DTCC API Marketplace on June 28, 2024 (PSE Marketplace) and July 12, 2024 (Production Marketplace).**

Data elements and field requirements are included in the attached Appendix. ***The Appendix is for informational purposes and may not represent the final data dictionary. NSCC reserves the right to make additional changes prior to implementation.***

Please note: Details regarding enhancements to Fund/SERV in support of the aforementioned reform were communicated via [Important Notice a9441](#). Enhancements to MFPS II Profile Security will be announced in a separate Important Notice.

PLEASE NOTE: In order to perform code migration, MF Info Xchange will <u>not</u> be available in production on September 26, 2024, between 8pm-10pm ET.

TESTING
Effective September 6, 2024, clients can begin testing in the Participant Services Environment (PSE).
Clients are strongly encouraged to test and must contact their Relationship Manager before testing begins if access to PSE has not been previously established.

DOCUMENTATION
Updated documentation will be available on the DTCC Learning website on or about August 30, 2024.

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 or Wealth Management Services at **212-855-8877** or WMSconnect@dtcc.com.

Yana Granovskiy
Product Manager

DTCC Wealth Management Services

Appendix

1. Event Notification Step 1 (common step for all Event Types) data elements will be updated as follows:

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
Event Type	eventType	A/N	R	255	Selection List of all Event Types (Notifications) Can select from the drop down list	Event Type should be populated with one of the event types from description	- Account/History Purge - Benchmark Change - Dividend/Capital Gain Schedule - Expense Ratio Change - Fee/Breakpoint Change - Fund Closure - Hard Close - Fund Closure – Liquidation - Fund Closure – Soft Close - Fund Merger - Fund Name Change - Fund Reopening - Interval/Tender Fund Transaction Schedule - Issue Notification - Large Trade Notification - Large Trade Threshold Change Liquidity Fee Notification – Discretionary Fee Liquidity Fee Notification – Mandatory Fee - New Fund/New Share Class Launch - Price/Rate Error - Prospectus Change - Purchase Maximum Change - Purchase Minimum Change - Share Class Conversion/Exchange - Share Class Eligibility Change - Share Split - Subadvisor Change - Transfer Agent Change/Fund Acquisition - Unscheduled Market Close (UMC) - Upcoming Proxy - US Holiday Announcement

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
Event Status	notificationStatus	A/N	R	255	Selection List of all Event Status Can select from drop down	Event Status should be populated with one of the event types from description	• Initial Notification • Update • Reminder • Resolved • Cancelled • Closed Newly created notifications must be set to "Initial Notification". "Resolved" is allowed only for Event Type=Issue, not allowed for any other Event Types.
Effective Date	effectiveDate	Date	OC	10	This field is not allowed for Event Types: - Dividend/ Capital Gain Schedule - Interval/ Tender Fund - Transaction Schedule - Liquidity Fee Notification – Discretionary Fee - Price/Rate Error and will not be displayed on the screen for these event types. This field is required for all other event types.	Effective Date is required for all event types except: - Dividend/ Capital Gain Schedule - Interval/ Tender Fund - Transaction Schedule - Liquidity Fee Notification – Discretionary Fee - Price/Rate Error Effective Date is not allowed for the above referenced event types.	MM/DD/CCYY This date can be backdated for all Event Types with the exception of the following: • Liquidity Fee Notification – Mandatory Fee
Effective Time	effectiveTime	A/N	OC	50	Can select from drop down This field is not allowed for Event Types: - Dividend/ Capital Gain Schedule - Interval/ Tender Fund - Transaction Schedule - Liquidity Fee Notification – Discretionary Fee	Can be populated with Values from Description This field is not allowed for Event Types: - Dividend/ Capital Gain Schedule - Interval/ Tender Fund - Transaction Schedule - Liquidity Fee Notification – Discretionary Fee	• Open Of Market • Close of Market • N/A

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
					- Liquidity Fee Notification – Mandatory Fee - Price/Rate Error and will not be displayed on the screen for these event types. This field is required for all other event types.	- Liquidity Fee Notification – Mandatory Fee - Price/Rate Error This field is required for all other event types.	
Contact Name	contactName	A/N	OC	255			Required for Event Type Large Trade Notification Special characters allowed: `` `!@#%^&*()_+-[]\',./ ``
Contact Number	contactNumber	A/N	OC	40			Required for Event Type Large Trade Notification Special characters allowed: `` !@#%^&*()_+-\ ``
Contact Email	contactEmail	A/N	OC	100			Required for Event Type Large Trade Notification Email must be in the proper format: Recipient name@ Domain name where: Recipient Name - #$&*_+-/.' Domain - _.
Cancellation Reason	cancellationReason	A/N	OC	255			Required if Event Status = 'Cancelled', not allowed for all other Event Statuses. Special characters allowed
Contact Company	contactCompany	A/N	OC	60			Required for Event Type Large Trade Notification, not allowed for all other Event Types Special characters allowed

2. Liquidity Fee Notification – Mandatory Fee: Step 2 fields:

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
Fund Number (Impacted Funds Table)	fundNumber	A/N	O	8			Number assigned by the fund's transfer agent to uniquely identify this fund.
Security Issue ID (Impacted Funds Table)	secIssueId	A/N	O	9			DTCC Identifier for this fund.
Fund Name (Impacted Funds Table)	fundName	A/N	O	60			The name of the fund.
Ticker (Impacted Funds Table)	fundTicker	A/N	O	12			The Fund-Created, NASDAQ or other symbol for this fund.
Share Class (Impacted Funds Table)	fundShareClass	A/N	O	20			A unique identifier that identifies this share class (e.g., "Class A", "Class B", "Advisor Class").
Redemption Fee Rate (in %) (Impacted Funds Table)	redemptionFeeRate	A/N	R	8			Format: 99.99999
Fee Effective Start Date (Impacted Funds Table)	feeEffectiveStartDate	Date	R	10		Not allowed on the "Create a Notification" endpoint. Required on the "Update a Notification" endpoint.	Not allowed. Will be auto-populated by the system with the date provided in the "Effective Date" field in Step 1. mm/dd/ccyy
Fee Effective End Date (Impacted Funds Table)	feeEffectiveEndDate	Date	R	10		Not allowed on the "Create a Notification" endpoint. Required on the "Update a Notification" endpoint.	Not allowed. Will be auto-populated by the system with the date provided in the "Effective Date" field in Step 1. mm/dd/ccyy
N/A	status	A/N	O/C	1	N/A	Can be populated with values	Values allowed: • 'I' - Insert new row

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
	(Impacted Funds table)					from the Description Column Not allowed on the "Create a Notification" endpoint. Required on the "Update a Notification" endpoint if the respective table contains data. All existing rows within this table must be provided with the corresponding "rowId" and "status" fields.	• 'D' - Delete existing row • 'U' – Update or Keep existing row If "rowId" is blank, "status" must be "I". If "rowId" is provided, "status" must be "D" or "U". "status"="D" or "U" is not allowed when "rowId" is blank. "status"="I" is not allowed when "rowId" is provided.
N/A	rowId (Impacted Funds table)	Integer	O/C	11	N/A	Not allowed on the "Create a Notification" endpoint. Required on the "Update a Notification" endpoint if the respective table contains data. All existing rows within this table must be provided with the corresponding "rowId" and "status" fields.	Required if status is one of the following: • 'D' - Delete existing row • 'U' – Update or Keep existing row Not allowed if status = 'I' - Insert new row If "rowId" is blank, "status" must be "I". If "rowId" is provided, "status" must be "D" or "U". "status"="D" or "U" is not allowed when "rowId" is blank. "status"="I" is not allowed when "rowId" is provided. "rowId" values must correspond to the values assigned by MF Info Xchange. "Receive

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
							Notification Data for an Event ID" endpoint must be called to return the current version of the notification with the rowIds assigned to each row of the table
Comment (Impacted Funds Table)	redemptionFeeComment	A/N	O	1000			This field will accept special characters
Comment	comment	A/N	O	4000			This field will accept special characters

3. Liquidity Fee Notification – Discretionary Fee: Step 2 fields:

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
Fund Number (Impacted Funds Table)	fundNumber	A/N	O	8			Number assigned by the fund's transfer agent to uniquely identify this fund.
Security Issue ID (Impacted Funds Table)	secIssueId	A/N	O	9			DTCC Identifier for this fund.
Fund Name (Impacted Funds Table)	fundName	A/N	O	60			The name of the fund.
Ticker (Impacted Funds Table)	fundTicker	A/N	O	12			The Fund-Created, NASDAQ or other symbol for this fund.
Share Class (Impacted Funds Table)	fundShareClass	A/N	O	20			A unique identifier that identifies this share class (e.g., "Class A", "Class B", "Advisor Class").
Redemption Fee Rate (in %) (Impacted Funds Table)	RedemptionFeeRate	A/N	R	8			Format: 99.99999 Required if "Fee Effective Start Date" and/or "Fee Effective End Date" fields are provided

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
Fee Effective Start Date (Impacted Funds Table)	feeEffectiveStartDate	Date	R	10			Required mm/dd/ccyy
Fee Effective Start Time (Impacted Funds Table)	feeEffectiveStartTime	A/N	O	8			Optional Format – military time: 00:00:00 For example: 12am (start of day) = 00:00:00 1am = 01:00:00 12pm = 12:00:00 3pm = 15:00:00 11:59pm (end of day) = 23:59:59 If not provided = open of day (00:00:00)
Fee Effective End Date (Impacted Funds Table)	feeEffectiveEndDate	Date	O/C	10			mm/dd/ccyy Optional. Must be populated when the fee has been lifted. If the fee is still applicable and has not been lifted, however the fee has been changed, a new row should be added to the Impacted Funds table with the Fee Effective Start Date of the updated fee and the updated Redemption Fee Rate; the previous row with the previous Redemption Fee Rate must be populated with the Fee Effective End Date. "Fee Effective End Date" can not be before the "Fee Effective Start Date" on the same row.
Fee Effective End Time	feeEffectiveEndTime	A/N	O	8			Optional. Format – military time: 00:00:00

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
(Impacted Funds Table)							For example: 12am (start of day) = 00:00:00 1am = 01:00:00 12pm = 12:00:00 3pm = 15:00:00 11:59pm (end of day) = 23:59:59 If not provided = end of day (23:59:59)
N/A	status (Impacted Funds table)	A/N	O/C	1	N/A	Can be populated with values from the Description Column Not allowed on the "Create a Notification" endpoint. Required on the "Update a Notification" endpoint if the respective table contains data. All existing rows within this table must be provided with the corresponding "rowId" and "status" fields.	Values allowed: • 'I' - Insert new row • 'D' - Delete existing row • 'U' – Update or Keep existing row If "rowId" is blank, "status" must be "I". If "rowId" is provided, "status" must be "D" or "U". "status"="D" or "U" is not allowed when "rowId" is blank. "status"="I" is not allowed when "rowId" is provided.
N/A	rowId (Impacted Funds table)	Integer	O/C	11	N/A	Not allowed on the "Create a Notification" endpoint. Required on the "Update a Notification" endpoint if	Required if status is one of the following: • 'D' - Delete existing row • 'U' – Update or Keep existing row Not allowed if

UI Field Name	API Field Name	Type	O/C/R	Length	UI Definition	API Definition	Description / Values
						the respective table contains data. All existing rows within this table must be provided with the corresponding "rowId" and "status" fields.	status = 'I' - Insert new row If "rowId" is blank, "status" must be "I". If "rowId" is provided, "status" must be "D" or "U". "status"="D" or "U" is not allowed when "rowId" is blank. "status"="I" is not allowed when "rowId" is provided. "rowId" values must correspond to the values assigned by MF Info Xchange. "Receive Notification Data for an Event ID" endpoint must be called to return the current version of the notification with the rowIds assigned to each row of the table
Comment (Impacted Funds Table)	redemptionFeeComment	A/N	O	1000			This field will accept special characters
Comment	comment	A/N	O	4000			This field will accept special characters