



## PRODUCT RELEASE INFORMATION: RELEASE 1

MAY 9, 2019

### Introduction

This document describes enhancements and resolved issues in Release 1 of the CTM™ service.

### Enhancements

This release broadly contains enhancements that apply to domestic US trades.

### New Type of Financial Instruments

This release adds three new financial instrument types to the debt and equity asset class offerings.

#### Debt—Uniform Mortgage-Backed Securities

In response to the Single Security Initiative of Fannie Mae and Freddie Mac to develop a common mortgage-backed security that will be issued by the enterprises to finance fixed-rate mortgages, CTM now supports a new *Type of Financial Instrument*: Uniform Mortgage-Backed Securities (UMBS) where *SecurityTypeGroup*=DBT.

#### Equities—Equity Options

Also included in this release is a pair of new instruments in support of equity options, where *SecurityTypeGroup*=EQT:

- OPTC-Option Contract
- OPTS-Option Shares

To take advantage of the new instruments, CTM requires the EOTP subscription for both investment managers and broker/dealers. You can find the new values in the *TypeOfFinancialInstrument* table in the [Common Reference Data](#).

## New Direct XML Interface Fields

Given the scope of the new support for equity options, this release includes a new composite of seven fields in several direct XML interface:

- *OptionType*
- *ExpirationDate*
- *OptionSecurityID*
- *OptionExchange*
- *DeliveryMethod*
- *StrikePrice*
- *PremiumAmount*

The new fields are in the following XML messages:

- TradeLevel and TradeDetail
- InfoResponse and InfoSettlementResponse

CTM supports equity options in both event-push and query-response environments. Broker/dealers that use Confirm/Archive can also expect to see the new fields in their reports.

## New Common Reference Data Tables

Two of the new fields, *DeliveryMethod* and *OptionType*, require the addition of two tables to the [Common Reference Data](#).

- *DeliveryMethod*—[Table 1](#) lists the valid values for the new *DeliveryMethod* field.

**Table 1** *DeliveryMethod*

Valid Value	Description
CASH	Cash
PHYS	Physical

- *OptionType*—[Table 2](#) lists the valid values for the new *OptionType* field.

**Table 2** *OptionType*

Valid Value	Description
CALL	Call
PUTS	Put

## Mapping the New Fields Between CTM and TradeSuite ID

For an investment manager or broker/dealer subscribed to USDI (US Depository Interface), CTM sends the equity option fields down to TradeSuite ID using the InfoResponse message and then back to CTM after trade affirmation using the TradeSuite ID Confirm Output message.

USDI maps the following fields between CTM and TradeSuite ID:

- *OptionType*
- *OptionExpirationDate*
- *OptionSecurityID*
- *OptionExchange*
- *DeliveryMethod*

CTM checks for the combined USDI and EOTP subscription, then returns the equity option fields in the outbound S028 messages. If the either trade side is not subscribed to USDI, then CTM only appends the fields to the CTM InfoResponse and InfoSettlementResponse.

## Normalization of Agent Internal Account Number (AIA#)

This release introduces the normalization or "scrubbing" of values that clients submit in the following *SettlementInstructions* composite fields, depending on the level of clearing:

- *SecurityAccount*
- *SubAccountNo*

Prior to this release, investment managers that used the *SecurityAccount* in their L2 matching profiles and submitted alphanumeric characters that included slashes, dashes, spaces, and special characters experienced a high number of mismatches. The scrubbing feature ignores all special characters on *SecurityAccount* or *SubAccountNo* (AIA#) by instructing parties and executing brokers and, instead, only compares the alphanumeric values.

This change applies to all current CTM investment managers that use *SecurityAccount* or *SubAccountNo* in their matching profiles with the expectation of increased matching rates and a reduction of inaccurate mismatches.

## Opt-in to a USDI-Specific Matching Profile

For investment managers subscribed to the USDI, the USDI matching profile is now optional and no longer a mandatory requirement. Investment managers that choose to opt in are strongly encouraged to work with their counterparties on the specific matching fields required to implement L2 Standing Settlement Instruction (SSI) matching that aligns with business requirements.

## USDI Workflow Modifier Change

CTM performs an additional check for the *Affirming Party Indicator* to determine whether a US Depository Notification (USDN) trade should be one of the following:

- USDI—The workflow through which CTM connects to DTC using TradeSuite ID
- USDM—An alternate USDI workflow to support TradeSuite ID confirm submission for non-USDI institution counterparties.

Where changes are made in ALERT—and if a CTM trade is amended—CTM reflects the correct *Affirming Party Indicator* on the trade, as opposed to the *Affirming Party Indicator* that was established on submission of the trade to CTM.

*Affirming Party Indicator* is a settlement instruction field. [Table 3](#) lists its valid values (also found in the [Common Reference Data](#)).

**Table 3** *Affirming Party Indicator*

Valid Value	Description
A	Agent
B	Institution and All Agents
I	Institution
P	Interested Party

For more information about the different workflows for USDN, see [US Domestic Trade Processing: Reference and Best Practices](#).

## Display Hidden Fields Subscription

Display Hidden Fields (HIDN) is a CTM subscription available to investment managers to hide or display their financial information to their counterparty. This release activates the HIDN subscription for many investment managers so that their financial fields are no longer hidden from their broker counterparty.

## Upgrades to the UI 3.0 (Trade Blotter)

This release includes updates to the supported version of Internet Explorer and the Investment Manager Report.

### Supported Version of Internet Explorer

The UI 3.0 is now solely supported on Internet Explorer 11 or later.

### Updates to the Investment Manager Report

A new column, View Instructing Party Alleged (VIPA), has been added to the Investment Manager Report in the UI 3.0. The additional column indicates which investment managers have the CTM subscription turned on and active.

VIPA enables sell-side clients to query and view blocks alleged against them from investment managers that use a Broker Matching Group (BRMG) with only one active broker BIC.

## Resolved Issues

[Table 4](#) outlines the issues resolved in this release.

**Table 4 Resolved Issues**

Defect #	Resolution
284535	SecurityDescription now populates for manual entry clients for Malaysian Security Types LOCA and LOC1.
281027	For a block that was either MISMATCHED or MATCHED and the investment manager used a BRMG to identify the broker, FIX Appia brokers now receive the correct cancel status when a FIX broker cancels a block,

## Changes in This Version of the Document

This version of the document removes Defect 260211 from [Table 4](#).

## Related Documents and Training

For related documents and training in the DTCC Learning Center, go to [Institutional Trade Processing → CTM](#).

## Questions?

The DTCC Client Center provides general assistance and technical help. Visit [www.dtcc.com/client-center](http://www.dtcc.com/client-center) to:

- Enter a service request or check the status of an existing service request
- Search the knowledge base
- Obtain contact information

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