

NFN Batch Valuation Upload

CSV File Format Option

Update Date: January 26, 2022

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Overview

As of **June 5, 2017**, Nasdaq will allow NFN pricing agents to upload valuation data files in comma delimited text (CSV) format. This document provides details on how to create the CSV file. User must have access to the NFN secured website to submit the file for processing.

Initially, Nasdaq will support the CSV file upload format via the [NFN secured web interface only](#). NFN FTP clients should contact [Nasdaq NFN Operations](#) if they wish to request CSV file option to be added in a future release.

Date Format Changes

1. NFN Instrument Type and Instrument Code Release – March 2018

Based on clients' requests, Nasdaq will add new Instrument Type values for Collective Investment Trust (CIT), Managed Accounts, Separate Accounts and Hedge Fund on or about March 26, 2018. Firms that wish to use the new Instrument Types must use NFN 0050 message formats for data entry.

File Naming

The NFN CSV file must use one of the following naming conventions:

- [MPID]_[NFNVersion]_[MessageType]_[UploadDate].csv
- [MPID]_[NFNVersion]_[MessageType]_[UploadDate]_[FileTime].csv

In the file name, each field must be separated by the underscore character “_”. File must be saved with .CSV extension.

For the file name, the field definitions are as follows:

Field	Description	Business Logic		
MPID	Denotes Nasdaq Market Participant ID associated with NFN pricing agent firm submitting file. This code is displayed in NFN User Credentials section on NFN website landing page.	MPID must be 4 alpha characters.		
NFNVersion	Denotes NFN inbound message format used for the file contents. Current version is “0050”.	NFN version must be “0050” for initial release. MessageType processing logic will be based on this code.		
MessageType	Denotes the three character code associated with the NFN message format in the file.	MessageType must be one of the allowed values for NFNVersion. Message header processing logic will be based on this code.		
	Message type is based on NFN version. For NFN0050, the allowable values are: <table border="1"><thead><tr><th>Code</th><th>Message Format</th></tr></thead><tbody><tr><td>MFU</td><td>Standard Valuation for Mutual Funds, UITs, Annuities, Structured Products,</td></tr></tbody></table>		Code	Message Format
Code	Message Format			
MFU	Standard Valuation for Mutual Funds, UITs, Annuities, Structured Products,			

		and Alternative Investment Products, Nextshares, Collective Investment Trust (CIT), Managed Accounts, Separate Accounts, Hedge Funds, and Demand Deposit Accounts	
	MMC	Standard Valuation for Money Market Funds	
	DIV	Dividend Distribution for All Instruments	
	DST	Capital Distribution for All Instruments	
UploadDate	Denotes the file creation date in MMDDYYYY format. Month should be two numeric characters 01 to 12. Day should be two numeric characters 01 to 31. Year should be four numeric characters. Example: January 25, 2017 would be entered as 01252017.		UploadDate must be entered as 8 numeric characters.
UploadTime	Optional field used for file differentiation for a given date. Denotes time that the upload file was generated in HHMM format.		Optional field.

Examples:

TEST_0050_MFU_01252017.csv

TEST_0050_MMC_01252017_1630.csv

File Contents

Each CSV file may contain only one NFN message type only. As noted above, the current NFN message types are:

Code	Description
MFU	Standard Valuation for Mutual Funds, UITs, Annuities, Structured Products, Alternative Investment Products, NextShares, Collective Investment Trust, Managed Accounts, Separate Accounts, Hedge Funds and Demand Deposit Accounts.
MMC	Standard Valuation for Money Market Funds
DIV	Dividend Distribution for All Instruments
DST	Capital Distribution for All Instruments

Within the CSV file, the header row is dictated by NFNVersion and MessageType in the field name. The header row must appear as the top row / line of CSV file. See below for values.

Actual payload content will appear in same field order as the header row. Each record will be separated by a carriage return.

MessageType = MFU

For valuation records for NFN money market funds, the MessageType code is “MFU”. The header row must contain the same field names as outlined in the first column below. Please note that red highlighted fields are required.

Header Row Field Name	Description	Business logic
MessageType	“MFU” for valuation records	Required field. MessageType is defined code. MessageType matches NFN file name value.
FundID	NFN Symbol for instrument record	Required field. FundID is associated with live NFN instrument. MPID / User ID has access rights to NFN instrument.
Footnotes	NFN footnote code(s) are used to denote special price calculation situations. Allowable values are:	Maximum of 10 footnote codes per record. Footnote validation logic based on Fund Type.

Header Row Field Name	Description			Business logic
	Code	Definition	Fund Type	
	D	Capital gains distribution	All	
	F	Fund uses prior day prices to calculate NFN valuation values	All	
	H	Deferred sales charge	UIT	
	I	Repurchase offer period for interval funds	Mutual Fund	
	N	No load fund	Mutual Fund	
	O	Primary offering	UIT	
	P	12(b)1 fee	Mutual Fund	
	R	Redemption fee	Mutual Fund	
	S	Stock split or dividend adjustment	All	
	W	NRO indicator	UIT	
	X	Cash dividend, special cash dividend or income distribution adjustment	All	
	Y	Secondary offering	UIT	
	C	Revaluation	AIP and Structured Product	
	FundType	Two character instrument type code for record. Allowable values are:		

Header Row Field Name	Description		Business logic																							
	<table border="1"> <thead> <tr> <th data-bbox="537 226 651 289">Code</th> <th data-bbox="651 226 1078 289">Definition</th> </tr> </thead> <tbody> <tr> <td data-bbox="537 289 651 352">MF</td> <td data-bbox="651 289 1078 352">Mutual Fund¹</td> </tr> <tr> <td data-bbox="537 352 651 415">UT</td> <td data-bbox="651 352 1078 415">Unit Investment Trust</td> </tr> <tr> <td data-bbox="537 415 651 478">AN</td> <td data-bbox="651 415 1078 478">Annuity</td> </tr> <tr> <td data-bbox="537 478 651 541">SP</td> <td data-bbox="651 478 1078 541">Structured Product</td> </tr> <tr> <td data-bbox="537 541 651 604">AP</td> <td data-bbox="651 541 1078 604">Alternative Investment Product²</td> </tr> <tr> <td data-bbox="537 604 651 688">EM</td> <td data-bbox="651 604 1078 688">NextShares Exchange Traded Managed Fund</td> </tr> <tr> <td data-bbox="537 688 651 751">CT</td> <td data-bbox="651 688 1078 751">Collective Investment Trust</td> </tr> <tr> <td data-bbox="537 751 651 814">MA</td> <td data-bbox="651 751 1078 814">Managed Accounts</td> </tr> <tr> <td data-bbox="537 814 651 877">SA</td> <td data-bbox="651 814 1078 877">Separate Accounts</td> </tr> <tr> <td data-bbox="537 877 651 940">HF</td> <td data-bbox="651 877 1078 940">Hedge Fund</td> </tr> <tr> <td data-bbox="537 940 651 997">DD</td> <td data-bbox="651 940 1078 997">Demand Deposit Account</td> </tr> </tbody> </table>	Code	Definition	MF	Mutual Fund ¹	UT	Unit Investment Trust	AN	Annuity	SP	Structured Product	AP	Alternative Investment Product ²	EM	NextShares Exchange Traded Managed Fund	CT	Collective Investment Trust	MA	Managed Accounts	SA	Separate Accounts	HF	Hedge Fund	DD	Demand Deposit Account	FundType value is same as NFN instrument record.
Code	Definition																									
MF	Mutual Fund ¹																									
UT	Unit Investment Trust																									
AN	Annuity																									
SP	Structured Product																									
AP	Alternative Investment Product ²																									
EM	NextShares Exchange Traded Managed Fund																									
CT	Collective Investment Trust																									
MA	Managed Accounts																									
SA	Separate Accounts																									
HF	Hedge Fund																									
DD	Demand Deposit Account																									
ReportingType	<p>One character code to indicate valuation frequency for instrument. Allowable values are:</p> <table border="1"> <thead> <tr> <th data-bbox="537 1102 651 1165">Code</th> <th data-bbox="651 1102 1078 1165">Definition</th> </tr> </thead> <tbody> <tr> <td data-bbox="537 1165 651 1228">R</td> <td data-bbox="651 1165 1078 1228">Daily / End of Day Update</td> </tr> <tr> <td data-bbox="537 1228 651 1291">I</td> <td data-bbox="651 1228 1078 1291">Intraday Update</td> </tr> </tbody> </table>	Code	Definition	R	Daily / End of Day Update	I	Intraday Update	Required field. ReportingType is defined code.																		
Code	Definition																									
R	Daily / End of Day Update																									
I	Intraday Update																									
NAV	<p>Net Asset Value (NAV) for instrument for given date. Field value must be numeric or "NA".</p> <p>NAV should be reported for all fund types except UITs. NAV should be stated in standard number format with imbedded decimal point. Field is processed in stated currency units (e.g., 1 = \$1). Maximum number of 6 decimal digits.</p>	<p>Required field.</p> <p>For numeric values, NAV is stated in standard format, with up to 6 decimal digits. NAV range is 0.000001 to 999999.999999.</p> <p>NAV may not be zero. If NAV is not available or is outside stated range, field should be populated as "NA".</p>																								

¹ Mutual Fund instrument type is used for Open-End Mutual Funds, Closed End Mutual Funds / ETFs, Interval Fund and Business Development Company (BDC) instruments.

² Alternative Investment Product instrument type is used for Managed Future Fund, Fund of Hedge Fund, Non-Traded REIT, Non-Traditional Hedge Fund, Commodity Pool Fund and Private Equity Offering.

Header Row Field Name	Description	Business logic
	<p>If NAV is not available, field should be populated as "NA". Field should also be populated as "NA" for UITs.</p>	<p>NAV is subject to price parameter validation unless override field is populated. NAV is reported as "NA" for UITs.</p>
NAVOverride	<p>Populate field with "#" only if NFN price validation logic should be skipped for record.</p> <p>Standard validation logic compares NAV in file to prior NAV in NFN system; rejects if difference is more than defined %.</p>	<p>NAVOverride code must be # or blank.</p>
OfferMarketPrice	<p>Offer / Market Price for instrument for given date. Field value must be numeric or "NA".</p> <p>Offer / Market Price should be reported for all fund types. Offer / Market Price should be stated in standard number format with imbedded decimal point. Field is processed in stated currency units (e.g., 1 = \$1). Maximum number of 6 decimal digits.</p> <p>If Offer / Market Price is not available, field should be populated as "NA".</p>	<p>Required field. For numeric values, Offer / Market Price is stated in standard format, with up to 6 decimal digits. NAV range is 0.000001 to 999999.999999. Offer / Market Price may not be zero. If Offer / Market Price is not available or is outside stated range, field should be populated as "NA". Offer / Market Price is subject to price parameter validation unless override field is populated.</p>
OfferMarketPriceOverride	<p>Populate field with "#" only if NFN price validation logic should be skipped for record.</p> <p>Standard validation logic compares Offer / Market Price in file to prior Offer / Market Price in NFN system; rejects if difference is more than defined %.</p>	<p>OfferMarketPriceOverride code must be # or blank.</p>
NAVRedemption	<p>Redemption NAV for instrument for given date. Field value must be numeric or "NA".</p> <p>Redemption NAV should be reported for UITs. Redemption NAV should be stated in standard number format with imbedded decimal point. Field is processed in stated</p>	<p>Required field. For numeric values, Redemption NAV is stated in standard format, with up to 6 decimal digits. NAV range is 0.000001 to 999999.999999.</p>

Header Row Field Name	Description	Business logic
	<p>currency units (e.g., 1 = \$1). Maximum number of 6 decimal digits.</p> <p>If Redemption NAV is not available, field should be populated as "NA". Field should also be populated as "NA" for mutual funds, NextShares, annuities, structured products, AIPs, Collective Investment Trust (CIT), Managed Accounts, Separate Accounts, Hedge Fund and Demand Deposit Accounts</p>	<p>Redemption NAV may not be zero. If Redemption NAV is not available or is outside stated range, field should be populated as "NA".</p> <p>Redemption NAV is subject to price parameter validation unless override field is populated.</p> <p>Redemption NAV is reported as "NA" for non-UITs.</p>
NAVRedemptionOverride	<p>Populate field with "#" only if NFN price validation logic should be skipped for record.</p> <p>Standard validation logic compares Redemption NAV in file to prior Redemption NAV in NFN system; rejects if difference is more than defined %.</p>	NAVRedemptionOverride code must be # or blank.
WrapPrice	<p>Wrap Price is the price paid to purchase units in a wrap account on given date.</p> <p>Wrap Price should be reported for UITs. Wrap Price should be stated in standard number format with imbedded decimal point. Field is processed in stated currency units (e.g., 1 = \$1). Maximum number of 6 decimal digits.</p> <p>If Wrap Price is not available, field should be populated as "NA". If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>For numeric values, Wrap Price is stated in standard format, with up to 6 decimal digits.</p> <p>Wrap Price range is 0.000001 to 999999.999999.</p> <p>Wrap Price may not be zero. If Wrap Price is not available or is outside stated range, field should be populated as "NA".</p>
Assets	<p>Total Net Assets for instrument for given date. Field value must be numeric or "NA".</p> <p>Field is processed in standard currency units (whole number only) so 1 = \$1.</p> <p>If firm does not wish to report field, it must enter "NA".</p>	<p>Required field.</p> <p>For numeric values, Assets is stated in standard format (whole numbers only).</p> <p>Assets range is 1 to 999999999999999.</p> <p>If Assets value is less than 100000, override field must be populated.</p>

Header Row Field Name	Description	Business logic
AssetsOverride	If Asset value is less than 100,000, enter "#" in this field.	AssetsOverride code must be # or blank.
YieldCurrent	<p>Current yield for instrument for given date.</p> <p>Field is processed as a percentage so 0.01% is entered as 0.01. This is a signed numeric value up to 4 decimal digits.</p> <p>If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>Current Yield must be numeric, "NA" or blank.</p> <p>Current Yield range is -9999.9999 to 9999.9999.</p>
ELTR	<p>Estimated Long Term Return (ELTR) for instrument for given date.</p> <p>Field is processed as a percentage so 0.01% is entered as 0.01. This is a signed numeric value up to 4 decimal digits.</p> <p>If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>ELTR must be numeric, "NA" or blank.</p> <p>ELTR range is -9999.9999 to 9999.9999.</p>
AccruedInterest	<p>Interest accrued since the last interest payment was made. Field value must be numeric or "NA".</p> <p>Accrued Interest should be stated in standard number format with imbedded decimal point. Field is processed in stated currency units (e.g., 1 = \$1). Maximum number of 6 decimal digits.</p> <p>If Accrued Interest is not available, field should be populated as "NA". If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>AccruedInterest must be numeric, "NA" or blank.</p> <p>For numeric values, Accrued Interest is stated in standard format, with up to 6 decimal digits.</p> <p>Accrued Interest range is 0.000001 to 999999.999999.</p> <p>Accrued Interest may not be zero. If Accrued Interest is not available or is outside stated range, field should be populated as "NA".</p>
DividendDaily	<p>Daily Dividend Factor for instrument if it declares a daily dividend. Please note that firms should make dividend adjustments for weekends and holidays as necessary.</p> <p>Daily Dividend Factor should be stated in standard number format with imbedded decimal point. Field is processed in stated currency units (e.g., 1 = \$1). Maximum number of 6 decimal digits.</p>	<p>DividendDaily must be numeric, "NA" or blank.</p> <p>For numeric values, Daily Dividend Factor is stated in standard format, with up to 6 decimal digits.</p> <p>Daily Dividend Factor range is 0.000001 to 99.999999.</p>

Header Row Field Name	Description	Business logic
	<p>If Daily Dividend Factor is not available, field should be populated as "NA". If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>Daily Dividend Factor may not be zero. If Daily Dividend Factor is not available or is outside stated range, field should be populated as "NA" or left blank.</p>
DividendDailyAdjustment	<p>Daily Dividend Adjustment Indicator should only be populated if Daily Dividend Factor field contains numeric value.</p> <p>If Daily Dividend Factor is populated, enter "Y" if calculation includes non-market day's or "N" if factor is for given entry date only.</p>	<p>DividendDailyAdjustment must be "Y", "N" or blank. DividendDailyAdjustment field must be populated as "Y" or "N" if prior field is populated with numeric value.</p>
EntryDate	<p>Calendar date associated with NAV for given instrument. Date must be stated in M/D/YYYY format (no zero padding).</p> <p>For MFU and MMC message formats, Entry Date may be current day's date or prior calendar date within the last 364 days.</p>	<p>EntryDate must be stated in M/D/YYYY format.</p> <p>EntryDate must be current date or past calendar date.</p>
Currency	<p>Three character ISO code for current unit for given instrument. For this field, Nasdaq will use ISO 4217 currency alphabetic codes. "USD" = US Dollars.</p> <p>If not populated, NFN system will populate the value as assigned in the listing.</p>	<p>Field must be "USD" or blank.</p>
CUSIP	<p>Current CUSIP number assigned to instrument. Field must contain 9 alphanumeric characters.</p> <p>NFN Instrument record (and NFN Directory download file) shows the CUSIP as it was reported to Nasdaq on the most recent instrument application.</p>	<p>CUSIP must be 9 alphanumeric characters.</p>

MessageType = MMC

For valuation records for NFN money market funds, the MessageType code is “MMC”. The header row must contain the same field names as outlined in the first column below. Please note that red highlighted fields are required.

Header Row Field Name	Description	Business logic																		
MessageType	“MMC” for valuation records for money market funds.	Required field. MessageType is defined code. MessageType matches NFN file name value.																		
FundID	NFN Symbol for instrument record.	Required field. FundID is associated with live NFN money market fund. MPID / User ID has access rights to NFN instrument.																		
Footnotes	<p>NFN footnote code(s) are used to denote special price calculation situations. For money market funds, the allowable values are:</p> <table border="1"> <thead> <tr> <th>Code</th> <th>Definition</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Fund’s return may differ due to capital gains or losses</td> </tr> <tr> <td>B</td> <td>Sales or account charges may impact yield</td> </tr> <tr> <td>F</td> <td>Fund uses price of day prior to the day of reporting</td> </tr> <tr> <td>G</td> <td>Redemption Gate In Effect</td> </tr> <tr> <td>L</td> <td>Liquidity Fee In Effect</td> </tr> <tr> <td>S</td> <td>Stock split dividend</td> </tr> <tr> <td>D</td> <td>Capital Distribution</td> </tr> <tr> <td>X</td> <td>Cash dividend, special cash dividend or income distribution adjustment</td> </tr> </tbody> </table>	Code	Definition	A	Fund’s return may differ due to capital gains or losses	B	Sales or account charges may impact yield	F	Fund uses price of day prior to the day of reporting	G	Redemption Gate In Effect	L	Liquidity Fee In Effect	S	Stock split dividend	D	Capital Distribution	X	Cash dividend, special cash dividend or income distribution adjustment	<p>Maximum of 10 footnote codes per record. Footnote validation logic based on Fund Type.</p>
Code	Definition																			
A	Fund’s return may differ due to capital gains or losses																			
B	Sales or account charges may impact yield																			
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X	Cash dividend, special cash dividend or income distribution adjustment																			
ReportingType	<p>One character code to indicate valuation frequency for instrument. Allowable values are:</p> <table border="1"> <thead> <tr> <th>Code</th> <th>Definition</th> </tr> </thead> <tbody> </tbody> </table>	Code	Definition	<p>Required field. ReportingType is defined code.</p>																
Code	Definition																			

Header Row Field Name	Description		Business logic
	R	Daily / End of Day Update	
	I	Intraday Update	
AverageMaturity	<p>Average maturity reported in number of days. Field value must be numeric or "NA".</p> <p>Minimum value = 1 Maximum value = 364</p> <p>If not available, field should be reported as "NA".</p>		<p>Required field. AverageMaturity must be numeric or "NA". If numeric, value must be between 1 and 364.</p>
AverageLife	<p>Average life in number of days. Data should be calculated in accordance with the SEC Money Market Reform Act.</p> <p>Field value must be numeric or "NA".</p> <p>Minimum value = 1 Maximum value = 364</p> <p>If not available, field should be reported as "NA".</p>		<p>Required field. AverageLife must be numeric or "NA". If numeric, value must be between 1 and 364.</p>
NAV	<p>Net Asset Value (NAV) for instrument for given date. Field value must be numeric or "NA".</p> <p>NAV should be reported for all fund types except UITs. NAV should be stated in standard number format with imbedded decimal point. Field is processed in stated currency units (e.g., 1 = \$1). Maximum number of 6 decimal digits.</p> <p>If NAV is not available, field should be populated as "NA".</p>		<p>Required field. For numeric values, NAV is stated in standard format, with up to 6 decimal digits. NAV range is 0.000001 to 999999.999999. NAV may not be zero. If NAV is not available or is outside stated range, field should be populated as "NA". NAV is subject to price parameter validation unless override field is populated.</p>
NAVOverride	<p>Populate field with "#" only if NFN price validation logic should be skipped for record.</p> <p>Standard validation logic compares NAV in file to prior NAV in NFN system; rejects if difference is more than defined %.</p>		<p>NAVOverride code must be # or blank.</p>

Header Row Field Name	Description	Business logic
Yield7DayGross	<p>Gross 7 Day Yield based on average net income earned by the securities in the fund's portfolio during the past 7 days. In accordance with the SEC definition, Gross 7 day yield should exclude capital changes and income other than investment income. In addition, Gross 7 day yield should not reflect a deduction of shareholders fees and fund operating expenses.</p> <p>Gross 7 Day Yield in numeric format or as "NA".</p> <p>Field is processed as a percentage so 0.01% is entered as 0.01.</p> <p>This is a signed numeric value up to 4 decimal digits.</p> <p>If field is not available, enter "NA".</p>	<p>Required field.</p> <p>yield7DayGross must be numeric or "NA".</p> <p>yield7DayGross range is -9999.9999 to 9999.9999.</p> <p>Yield7DayGross is subject to price parameter validation unless override field is populated.</p>
Yield7DayGrossOverride	<p>Populate field with "#" only if NFN price validation logic should be skipped for record.</p> <p>Standard validation logic compares Gross 7 Day Yield in file to prior Gross 7 Day Yield in NFN system; rejects if difference is more than defined %.</p>	<p>Yield7DayGrossOverride code must be # or blank.</p>
Yield7DaySubsidized	<p>The subsidized yield reflects the yield calculation with expense limitation currently in effect.</p> <p>Subsidized 7 Day Yield must be entered in numeric format or as "NA".</p> <p>Field is processed as a percentage so 0.01% is entered as 0.01.</p> <p>This is a signed numeric value up to 4 decimal digits.</p> <p>If field is not available, enter "NA".</p>	<p>Required field.</p> <p>yield7DaySubsidized must be numeric or "NA".</p> <p>yield7DaySubsidized range is -9999.9999 to 9999.9999.</p> <p>yield7DaySubsidized is subject to price parameter validation unless override field is populated.</p>

Header Row Field Name	Description	Business logic
Yield7DaySubsidizedOverride	<p>Populate field with “#” only if NFN price validation logic should be skipped for record.</p> <p>Standard validation logic compares Subsidized 7 Day Yield in file to prior Subsidized 7 Day Yield in NFN system; rejects if difference is more than defined %.</p>	<p>yield7DaySubsidized Override code must be # or blank.</p>
Yield7DayAnnualizedEffective	<p>Effective Annualized Seven Day Yield is the expected annualized yield assuming that any income earned was reinvested.</p> <p>Effective Annualized Seven Day Yield should be entered in numeric format or as "NA".</p> <p>Field is processed as a percentage so 0.01% is entered as 0.01.</p> <p>This is a signed numeric value up to 4 decimal digits.</p> <p>If field is not available, it should be populated as “NA”. If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>Yield7DayAnnualizedEffective must be numeric, “NA” or blank.</p> <p>If numeric, Yield7DayAnnualizedEffective range is -9999.9999 to 9999.9999.</p>
Yield30Day	<p>30 Day Yield is based on the SEC calculation methodology with expense limitation currently in effect.</p> <p>30 Day Yield should be entered in numeric format or as "NA".</p> <p>Field is processed as a percentage so 0.01% is entered as 0.01.</p> <p>This is a signed numeric value up to 4 decimal digits.</p> <p>If field is not available, it should be populated as “NA”. If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>Yield30Day must be numeric, “NA” or blank.</p> <p>If numeric, Yield30Day range is -9999.9999 to 9999.9999.</p>

Header Row Field Name	Description	Business logic
Yield30DayDate	<p>Calculation date for 30 day yield value.</p> <p>Field must be populated if 30 Day Yield field is numeric. Field must be "NA" or blank if no 30 day yield provided.</p> <p>If provided, date must be stated in M/D/YYYY format.</p> <p>If field is not available, it should be populated as "NA". If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>Yield30DayDate must be date (M/D/YYYY), "NA" or blank. Date value must be provided if Yield30Day field is populated with numeric value.</p> <p>Yield30DayDate must be actual calendar date.</p>
DividendDaily	<p>Daily Dividend Factor for instrument if it declares a daily dividend. Please note that firms should make dividend adjustments for weekends and holidays as necessary.</p> <p>Daily Dividend Factor should be stated in standard number format with imbedded decimal point. Field is processed in stated currency units (e.g., 1 = \$1). Maximum number of 6 decimal digits.</p> <p>If Daily Dividend Factor is not available, field should be populated as "NA". If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>For numeric values, Daily Dividend Factor is stated in standard format, with up to 6 decimal digits.</p> <p>Daily Dividend Factor range is 0.000001 to 99.999999.</p> <p>Daily Dividend Factor may not be zero. If Daily Dividend Factor is not available or is outside stated range, field should be populated as "NA" or left blank.</p>
DividendDailyAdjustment	<p>Daily Dividend Adjustment Indicator should only be populated if Daily Dividend Factor field contains numeric value.</p> <p>If Daily Dividend Factor is populated, enter "Y" if calculation includes non-market day's or "N" if factor is for given entry date only.</p>	<p>DividendDailyAdjustment must be "Y", "N" or blank. DividendDailyAdjustment field must be populated as "Y" or "N" if prior field is populated with numeric value.</p>
Assets	<p>Total Net Assets for instrument for given date. Field value must be numeric or "NA".</p>	<p>Required field.</p> <p>For numeric values, Assets is stated in standard format (whole numbers only).</p>

Header Row Field Name	Description	Business logic
	<p>Field is processed in standard currency units (whole number only) so 1 = \$1.</p> <p>If firm does not wish to report field, it must enter "NA".</p>	<p>Assets range is 1 to 9999999999999999.</p> <p>If Assets value is less than 100000, override field must be populated.</p>
AssetsOverride	<p>If Asset value is less than 100,000, enter "#" in this field.</p>	<p>AssetsOverride code must be # or blank.</p>
DividendDaily	<p>Daily Dividend Factor for instrument if it declares a daily dividend. Please note that firms should make dividend adjustments for weekends and holidays as necessary.</p> <p>Daily Dividend Factor should be stated in standard number format with imbedded decimal point. Field is processed in stated currency units (e.g., 1 = \$1). Maximum number of 6 decimal digits.</p> <p>If Daily Dividend Factor is not available, field should be populated as "NA". If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>For numeric values, Daily Dividend Factor is stated in standard format, with up to 6 decimal digits.</p> <p>Daily Dividend Factor range is 0.000001 to 99.999999.</p> <p>Daily Dividend Factor may not be zero. If Daily Dividend Factor is not available or is outside stated range, field should be populated as "NA" or left blank.</p>
DividendDailyAdjustment	<p>Daily Dividend Adjustment Indicator should only be populated if Daily Dividend Factor field contains numeric value.</p> <p>If Daily Dividend Factor is populated, enter "Y" if calculation includes non-market day's or "N" if factor is for given entry date only.</p>	<p>DividendDailyAdjustment must be "Y", "N" or blank.</p> <p>DividendDailyAdjustment field must be populated as "Y" or "N" if prior field is populated with numeric value.</p>
EntryDate	<p>Calendar date associated with NAV for given instrument. Date must be stated in M/D/YYYY format (no zero padding).</p> <p>For MFU and MMC message formats, Entry Date may be current day's date or prior calendar date within the last 364 days.</p>	<p>EntryDate must be stated in M/D/YYYY format.</p> <p>EntryDate must be current date or past calendar date.</p>

Header Row Field Name	Description	Business logic
Currency	<p>Three character ISO code for current unit for given instrument. For this field, Nasdaq will use ISO 4217 currency alphabetic codes. "USD" = US Dollars.</p> <p>If not populated, NFN system will populate the value as assigned in the listing.</p>	Field must be "USD" or blank.
CUSIP	<p>Current CUSIP number assigned to instrument. Field must contain 9 alphanumeric characters.</p> <p>NFN Instrument record (and NFN Directory download file) shows the CUSIP as it was reported to Nasdaq on the most recent instrument application.</p>	CUSIP must be 9 alphanumeric characters.
CalculationTime	<p>NAV calculation time associated with the money market fund record.</p> <p>Calculation time must be stated in HHMMSS military time format for the US Eastern Time zone.</p> <p>Examples:</p> <ul style="list-style-type: none"> • 11:00 a.m. Eastern Time should be reported as "110000". • 10:00 a.m., Central Time should be reported as "110000". • 4:00 p.m., Eastern Time should be reported as "160000". <p>If Calculation Time is not available, field should be populated as "NA". If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>CalculationTime must be numeric, "NA" or blank.</p> <p>If numeric, CalculationTime must be entered in six digits and be stated in HHMMSS format. First two characters (HH) must be between 00 and 23, second two characters (MM) must be between 00 and 59, and final two characters must be between 00 and 59.</p>

MessageType = DST

For capital distribution records for all asset classes, the MessageType code is “DST”. The header row must contain the same field names as outlined in the first column below. Please note that red highlighted fields are required.

Header Row Field Name	Description	Business logic																										
MessageType	"DST" for Capital Distributions records <i>Note: On Ex-Date, firms should also include footnote of "D" on valuation message to denote NAV capital distribution adjustment.</i>	Required field. MessageType is defined code. MessageType matches NFN file name value.																										
FundID	NFN Symbol for instrument record.	Required field. FundID is associated with live NFN money market fund. MPID / User ID has access rights to NFN instrument.																										
FundType	Two character instrument type code for record. Allowable values are: <table border="1" data-bbox="553 848 1076 1675"> <thead> <tr> <th>Code</th> <th>Definition</th> </tr> </thead> <tbody> <tr> <td>MF</td> <td>Mutual Fund</td> </tr> <tr> <td>MM</td> <td>Money Market Fund</td> </tr> <tr> <td>UT</td> <td>Unit Investment Trust</td> </tr> <tr> <td>AN</td> <td>Annuity</td> </tr> <tr> <td>SP</td> <td>Structured Product</td> </tr> <tr> <td>AP</td> <td>Alternative Investment Products</td> </tr> <tr> <td>EM</td> <td>NextShares Exchange Traded Managed Fund</td> </tr> <tr> <td>CT</td> <td>Collective Investment Trust</td> </tr> <tr> <td>MA</td> <td>Managed Accounts</td> </tr> <tr> <td>SA</td> <td>Separate Accounts</td> </tr> <tr> <td>HF</td> <td>Hedge Fund</td> </tr> <tr> <td>DD</td> <td>Demand Deposit Accounts</td> </tr> </tbody> </table>	Code	Definition	MF	Mutual Fund	MM	Money Market Fund	UT	Unit Investment Trust	AN	Annuity	SP	Structured Product	AP	Alternative Investment Products	EM	NextShares Exchange Traded Managed Fund	CT	Collective Investment Trust	MA	Managed Accounts	SA	Separate Accounts	HF	Hedge Fund	DD	Demand Deposit Accounts	Required field. FundType is defined code. FundType value is same as NFN instrument record.
Code	Definition																											
MF	Mutual Fund																											
MM	Money Market Fund																											
UT	Unit Investment Trust																											
AN	Annuity																											
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MA	Managed Accounts																											
SA	Separate Accounts																											
HF	Hedge Fund																											
DD	Demand Deposit Accounts																											
GainShortTerm	Short Term Capital Gain is the portion of the total capital gain that is taxed to the shareholder as ordinary income under U.S. tax law.	Required field. GainShortTerm must be numeric or “NA”.																										

Header Row Field Name	Description	Business logic
	<p>Short Term Capital Gain should be entered in standard numeric format or as "NA".</p> <p>Field is processed in currency units so 1 = \$1.</p> <p>If not available, field must be populated as "NA".</p>	<p>GainShortTerm range is 0.000001 to 999999.999999.</p> <p>GainShortTerm is subject to price parameter validation unless override field is populated.</p> <p>GainShortTerm cannot exceed current NAV in NFN system.</p>
GainShortTermOverride	<p>Populate field with “#” only if NFN price validation logic should be relaxed for record.</p> <p>Standard validation logic compares Short Term Capital Gain in file to current NAV in NFN system; rejects if difference is more than defined %.</p> <p>NFN system does not allow firms to enter Short Term Capital Gains in excess of the current NAV amount even if override field is populated.</p>	<p>GainShortTermOverride code must be # or blank.</p>
GainLongTerm	<p>Long Term Capital Gain is the portion of the total capital gain that is taxed to the shareholder at the long-term capital gains rate under U.S. tax law.</p> <p>Long Term Capital Gain should be entered in standard numeric format or as "NA".</p> <p>Field is processed in currency units so 1 = \$1.</p> <p>If not available, field must be populated as "NA".</p>	<p>Required field.</p> <p>GainLongTerm must be numeric or “NA”.</p> <p>GainLongTerm range is 0.000001 to 999999.999999.</p> <p>GainLongTerm is subject to price parameter validation unless override field is populated.</p> <p>GainLongTerm cannot exceed current NAV in NFN system.</p>
GainLongTermOverride	<p>Populate field with “#” only if NFN price validation logic should be relaxed for record.</p> <p>Standard validation logic compares Long Term Capital Gain in file to current NAV in NFN system; rejects if difference is more than defined %.</p>	<p>GainLongTermOverride code must be # or blank.</p>

Header Row Field Name	Description	Business logic
	<p>NFN system does not allow firms to enter Long Term Capital Gains in excess of the current NAV amount even if override field is populated.</p>	
UnallocatedDistributions	<p>Amount of unassigned term gains.</p> <p>Unallocated Distributions should be entered in standard numeric format or as "NA".</p> <p>Field is processed in currency units so 1 = \$1.</p> <p>If not available, field must be populated as "NA". If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>UnallocatedDistributions must be numeric, "NA" or blank.</p> <p>UnallocatedDistribution range is 0.000001 to 999999.999999.</p>
ROC	<p>Amount of return of capital (ROC) to the instrument shareholders.</p> <p>ROC should be entered in standard numeric format or as "NA".</p> <p>Field is processed in currency units so 1 = \$1.</p> <p>If not available, field must be populated as "NA".</p>	<p>Required field.</p> <p>ROC must be numeric or "NA".</p> <p>ROC range is 0.000001 to 999999.999999.</p> <p>ROC is subject to price parameter validation unless override field is populated.</p> <p>ROC cannot exceed current NAV in NFN system.</p>
ROCOVERRIDE	<p>Populate field with "#" only if NFN price validation logic should be relaxed for record.</p> <p>Standard validation logic compares ROC in file to current NAV in NFN system; rejects if difference is more than defined %.</p> <p>NFN system does not allow firms to enter ROC in excess of the current NAV amount even if override field is populated.</p>	<p>ROCOVERRIDE code must be # or blank.</p>
PaymentDate	<p>Payment date for the distribution.</p> <p>Field must be date in M/D/YYYY format (no zero padding) or "NA".</p>	<p>Required field.</p> <p>PaymentDate must be date (M/D/YYYY) or "NA".</p> <p>PaymentDate must be actual calendar date.</p>

Header Row Field Name	Description	Business logic
	<p>Field must be an actual calendar date within 364 days (past or future) of the current day's date.</p> <p>If not available, field must be populated as "NA".</p>	
RecordDate	<p>Record Date for the distribution; shareholders of the instrument as of this date would receive the distribution.</p> <p>Field must be date in M/D/YYYY format (no zero padding) or "NA".</p> <p>Field must be an actual calendar date within 364 days (past or future) of the current day's date.</p> <p>If not available, field must be populated as "NA".</p>	<p>Required field. RecordDate must be date (M/D/YYYY) or "NA". RecordDate must be actual calendar date.</p>
DateEx	<p>Ex Date for the distribution.</p> <p>Date must be submitted in M/D/YYYY format (no zero padding).</p> <p>Field must be an actual calendar date within 364 days (past or future) of the current day's date.</p> <p>Ex Date must be a U.S. trading date (no weekends or U.S. market holidays).</p> <p>Note: Because the NFN processing logic is based on Ex-Date field, Nasdaq requires that NFN pricing agent cancel and re-enter the distribution record (rather than correcting the record).</p>	<p>Required field. DateEx must be date (M/D/YYYY). DateEx must be actual U.S. trading date. DateEx date may not be populated as "NA" or left blank.</p>
ReinvestDate	<p>Reinvestment date for the distribution.</p> <p>Field must be date in M/D/YYYY format (no zero padding) or "NA".</p> <p>Field must be an actual calendar date within 364 days (past or future) of the current day's date.</p>	<p>Required field. ReinvestDate must be date (M/D/YYYY) or "NA". ReinvestDate must be actual calendar date.</p>

Header Row Field Name	Description	Business logic								
	If not available, field must be populated as "NA".									
Action	<p>Distribution action for record. Allowable values are:</p> <table border="1" data-bbox="553 373 1073 646"> <thead> <tr> <th data-bbox="553 373 675 436">Code</th> <th data-bbox="675 373 1073 436">Definition</th> </tr> </thead> <tbody> <tr> <td data-bbox="553 436 675 510">N</td> <td data-bbox="675 436 1073 510">New entry</td> </tr> <tr> <td data-bbox="553 510 675 573">C</td> <td data-bbox="675 510 1073 573">Corrected entry</td> </tr> <tr> <td data-bbox="553 573 675 646">X</td> <td data-bbox="675 573 1073 646">Canceled distribution</td> </tr> </tbody> </table> <p>Note: Please enter the full record for cancelled and corrected entries.</p> <p>Because the NFN logic is based on the symbol and ex-date fields, Nasdaq highly recommends that firms enter a NFN Symbol or Ex-Date correction as two separate entries: a cancellation for the original entry plus a new entry with the corrected information.</p>	Code	Definition	N	New entry	C	Corrected entry	X	Canceled distribution	<p>Required field. Action must be defined value. Action value is not correct based on prior entries for the symbol and ex-date. Initial entries must be marked as "N". Subsequent / duplicate messages must be marked as "C" or "X".</p>
Code	Definition									
N	New entry									
C	Corrected entry									
X	Canceled distribution									
EntryDate	<p>File upload date. Date must be stated in M/D/YYYY format (no zero padding).</p> <p>For DST and DIV message formats, Entry Date must equal to the current day's date when file is uploaded.</p>	<p>EntryDate must be stated in M/D/YYYY format. EntryDate must be current date.</p>								
Currency	<p>Three character ISO code for current unit for given instrument. For this field, Nasdaq will use ISO 4217 currency alphabetic codes. "USD" = US Dollars.</p> <p>If not populated, NFN system will populate value as assigned in the listing.</p>	<p>Field must be "USD" or blank.</p>								
CUSIP	<p>Current CUSIP number assigned to instrument. Field must contain 9 alphanumeric characters.</p> <p>NFN Instrument record (and NFN Directory download file) shows the CUSIP as it was reported to Nasdaq on the most recent instrument application.</p>	<p>CUSIP must be 9 alphanumeric characters.</p>								

MessageType = DIV

For dividend, interest payments or other income distribution records, the MessageType code is "DIV". The header row must contain the same field names as outlined in the first column below. Please note that red highlighted fields are required.

Header Row Field Name	Description	Business logic																				
MessageType	<p>"DIV" for Dividend / Interest Distribution records.</p> <p><i>Note: On Ex-Date, firms should also include footnote of "D" on valuation message to denote NAV cash dividend or special cash dividend adjustments.</i></p> <p><i>On Ex-Date, firms should also include footnote of "S" on valuation message to denote NAV stock dividend adjustments.</i></p>	<p>Required field.</p> <p>MessageType is defined code.</p> <p>MessageType matches NFN file name value.</p>																				
FundID	NFN Symbol for instrument record.	<p>Required field.</p> <p>FundID is associated with live NFN money market fund.</p> <p>MPID / User ID has access rights to NFN instrument.</p>																				
FundType	<p>Two character instrument type code for record. Allowable values are:</p> <table border="1"> <thead> <tr> <th>Code</th> <th>Definition</th> </tr> </thead> <tbody> <tr> <td>MF</td> <td>Mutual Fund</td> </tr> <tr> <td>MM</td> <td>Money Market Fund</td> </tr> <tr> <td>UT</td> <td>Unit Investment Trust</td> </tr> <tr> <td>AN</td> <td>Annuity</td> </tr> <tr> <td>SP</td> <td>Structured Product</td> </tr> <tr> <td>AP</td> <td>Alternative Investment Products</td> </tr> <tr> <td>EM</td> <td>NextShares Exchange Traded Managed Fund</td> </tr> <tr> <td>CT</td> <td>Collective Investment Trust</td> </tr> <tr> <td>MA</td> <td>Managed Accounts</td> </tr> </tbody> </table>	Code	Definition	MF	Mutual Fund	MM	Money Market Fund	UT	Unit Investment Trust	AN	Annuity	SP	Structured Product	AP	Alternative Investment Products	EM	NextShares Exchange Traded Managed Fund	CT	Collective Investment Trust	MA	Managed Accounts	<p>Required field.</p> <p>FundType is defined code.</p> <p>FundType value is same as NFN instrument record.</p>
Code	Definition																					
MF	Mutual Fund																					
MM	Money Market Fund																					
UT	Unit Investment Trust																					
AN	Annuity																					
SP	Structured Product																					
AP	Alternative Investment Products																					
EM	NextShares Exchange Traded Managed Fund																					
CT	Collective Investment Trust																					
MA	Managed Accounts																					

Header Row Field Name	Description	Business logic										
	<table border="1"> <tr> <td data-bbox="581 226 695 296">SA</td> <td data-bbox="695 226 1105 296">Separate Accounts</td> </tr> <tr> <td data-bbox="581 296 695 365">HF</td> <td data-bbox="695 296 1105 365">Hedge Fund</td> </tr> <tr> <td data-bbox="581 365 695 436">DD</td> <td data-bbox="695 365 1105 436">Demand Deposit Account</td> </tr> </table>	SA	Separate Accounts	HF	Hedge Fund	DD	Demand Deposit Account					
SA	Separate Accounts											
HF	Hedge Fund											
DD	Demand Deposit Account											
CashDistributionType	<p>Type of cash distribution being reported. Allowable values are:</p> <table border="1"> <thead> <tr> <th data-bbox="581 506 727 575">Code</th> <th data-bbox="727 506 1105 575">Definition</th> </tr> </thead> <tbody> <tr> <td data-bbox="581 575 727 644">D</td> <td data-bbox="727 575 1105 644">Cash Dividend</td> </tr> <tr> <td data-bbox="581 644 727 756">I</td> <td data-bbox="727 644 1105 756">Interest / Income Distribution</td> </tr> <tr> <td data-bbox="581 756 727 825">S</td> <td data-bbox="727 756 1105 825">Special Cash Dividend</td> </tr> <tr> <td data-bbox="581 825 727 978"><space></td> <td data-bbox="727 825 1105 978">Not applicable, no cash distribution being reported (only stock dividend)</td> </tr> </tbody> </table>	Code	Definition	D	Cash Dividend	I	Interest / Income Distribution	S	Special Cash Dividend	<space>	Not applicable, no cash distribution being reported (only stock dividend)	<p>Required field. CashDistributionType must be defined value. If CashDistributionType is populated, CashDistributionTotal must contain numeric value.</p>
Code	Definition											
D	Cash Dividend											
I	Interest / Income Distribution											
S	Special Cash Dividend											
<space>	Not applicable, no cash distribution being reported (only stock dividend)											
CashDistributionTotal	<p>Total amount of cash distribution.</p> <p>Total Cash Distribution should be entered in standard number format. Field is processed in currency units so 1 = \$1.</p> <p>If not available, field must be populated as "NA".</p> <p>Note: Firms may report the breakdown of cash dividends/interest distribution in the fields that follow.</p>	<p>Required field. CashDistributionTotal must be numeric or "NA". CashDistributionTotal range is 0.000001 to 999999.999999. CashDistributionTotal is subject to price parameter validation unless override field is populated. CashDistributionTotal cannot exceed current NAV in NFN system.</p>										
CashDistributionTotalOverride	<p>Populate field with "#" only if NFN price validation logic should be relaxed for record.</p> <p>Standard validation logic compares Total Cash Distribution in file to current NAV in NFN system; rejects if difference is more than defined %.</p>	<p>CashDistributionTotal Override code must be # or blank.</p>										

Header Row Field Name	Description	Business logic
	<p>NFN system does not allow firms to enter Total Cash Distributions in excess of the current NAV amount even if override field is populated.</p>	
CashDistributionNonQualified	<p>Portion of the cash dividend or interest income that is taxed as ordinary income to the shareholder by the Internal Revenue Service (IRS).</p> <p>Non-Qualified Cash Distribution should be entered in standard number format. Field is processed in currency units so 1 = \$1.</p> <p>If not available or not applicable, field must be populated as "NA".</p> <p>If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>CashDistributionNonQualified must be numeric or "NA".</p> <p>CashDistributionNonQualified range is 0.000001 to 999999.999999.</p> <p>CashDistributionNonQualified cannot exceed CashDistributionTotal.</p>
CashDistributionQualified	<p>Portion of the cash dividend or interest that is taxed as a qualified dividend to shareholder by the IRS.</p> <p>Qualified Cash Distribution should be entered in standard number format. Field is processed in currency units so 1 = \$1.</p> <p>If not available or not applicable, field must be populated as "NA".</p> <p>If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>CashDistributionQualified must be numeric or "NA".</p> <p>CashDistributionQualified range is 0.000001 to 999999.999999.</p> <p>CashDistributionQualified cannot exceed CashDistributionTotal.</p>
CashDistributionTaxFree	<p>Portion of the cash dividend or interest attributable to bonds that is not taxed to the shareholder by the IRS.</p> <p>Tax-Free Cash Distribution should be entered in standard number format. Field is processed in currency units so 1 = \$1.</p> <p>If not available or not applicable, field must be populated as "NA".</p>	<p>CashDistributionTaxFree must be numeric or "NA".</p> <p>CashDistributionTaxFree range is 0.000001 to 999999.999999.</p> <p>CashDistributionTaxFree cannot exceed CashDistributionTotal.</p>

Header Row Field Name	Description	Business logic
	If not populated, NFN system will process field as not available and send "NA" to downstream users.	
ForeignTaxCreditOrdinary	<p>Portion of the cash dividend or interest from a foreign corporation that is not "qualified" by the IRS.</p> <p>Ordinary Foreign Tax Credit should be entered in standard number format. Field is processed in currency units so 1 = \$1.</p> <p>If not available or not applicable, field must be populated as "NA".</p> <p>If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>ForeignTaxCredit Ordinary must be numeric or "NA". ForeignTaxCredit Ordinary range is 0.000001 to 999999.999999. ForeignTaxCredit Ordinary cannot exceed CashDistributionTotal.</p>
ForeignTaxCreditQualified	<p>Portion of the cash dividend or interest attributable to qualified foreign corporation as defined by the IRS.</p> <p>Qualified Foreign Tax Credit should be entered in standard number format. Field is processed in currency units so 1 = \$1.</p> <p>If not available or not applicable, field must be populated as "NA".</p> <p>If not populated, NFN system will process field as not available and send "NA" to downstream users.</p>	<p>ForeignTaxCredit Qualified must be numeric or "NA". ForeignTaxCredit Qualified range is 0.000001 to 999999.999999. ForeignTaxCredit Qualified cannot exceed CashDistributionTotal.</p>
DividendStock	<p>Stock split/dividend ratio for instrument in record. This is the number of shares that the stockholder will have after distribution if he held 1 share on record date.</p> <p>Examples:</p> <ul style="list-style-type: none"> • 2-for-1 stock split should be reported as 2 • 1-for-2 reverse stock split should be reported as 0.5 • 10% stock dividend would be reported as 1.1 <p>If unavailable, please submit "NA".</p>	<p>DividendStock must be numeric, "NA" or blank. DividendStock range is 0.000001 to 999999.999999. DividendStock is subject to validation parameters intended to prevent fat fingering.</p>

Header Row Field Name	Description	Business logic
	If not populated, NFN system will process field as not available and send "NA" to downstream users.	
DividendStockOverride	<p>Leave field blank for standard NFN price validation logic.</p> <p>Standard validation logic checks to see if stock dividend falls into parameter expected range.</p> <p>Enter # to override NFN price parameter validation logic.</p>	DividendStockOverride code must be # or blank.
PaymentDate	<p>Payment date for the dividend or income distribution.</p> <p>Field must be date in M/D/YYYY format (no zero padding) or "NA".</p> <p>Field must be an actual calendar date within 364 days (past or future) of the current day's date.</p> <p>If not available, field must be populated as "NA".</p>	<p>Required field. PaymentDate must be date (M/D/YYYY) or "NA".</p> <p>PaymentDate must be actual calendar date.</p>
RecordDate	<p>Record Date for the dividend or income distribution; shareholders of the instrument as of this date would receive the distribution.</p> <p>Field must be date in M/D/YYYY format (no zero padding) or "NA".</p> <p>Field must be an actual calendar date within 364 days (past or future) of the current day's date.</p> <p>If not available, field must be populated as "NA".</p>	<p>Required field. RecordDate must be date (M/D/YYYY) or "NA".</p> <p>RecordDate must be actual calendar date.</p>
DateEx	<p>Ex Date for the dividend or income distribution. This is the date that the NAV is adjusted for the distribution.</p> <p>Date must be submitted in M/D/YYYY format (no zero padding).</p>	<p>Required field. DateEx must be date (M/D/YYYY).</p> <p>DateEx must be actual U.S. trading date.</p> <p>DateEx date may not be populated as "NA" or left blank.</p>

Header Row Field Name	Description	Business logic								
	<p>Field must be an actual calendar date within 364 days (past or future) of the current day's date.</p> <p>Ex Date must be a U.S. trading date (no weekends or U.S. market holidays).</p> <p>Note: Because the NFN processing logic is based on Ex-Date field, Nasdaq requires that NFN pricing agent cancel and re-enter the distribution record (rather than correcting the record).</p>									
ReinvestDate	<p>Reinvestment date for the distribution.</p> <p>Field must be date in M/D/YYYY format (no zero padding) or "NA".</p> <p>Field must be an actual calendar date within 364 days (past or future) of the current day's date.</p> <p>If not available, field must be populated as "NA".</p>	<p>Required field. ReinvestDate must be date (M/D/YYYY) or "NA".</p> <p>ReinvestDate must be actual calendar date.</p>								
Action	<p>Distribution action for record. Allowable values are:</p> <table border="1" data-bbox="594 1121 1118 1398"> <thead> <tr> <th data-bbox="594 1121 716 1188">Code</th> <th data-bbox="716 1121 1118 1188">Definition</th> </tr> </thead> <tbody> <tr> <td data-bbox="594 1188 716 1255">N</td> <td data-bbox="716 1188 1118 1255">New entry</td> </tr> <tr> <td data-bbox="594 1255 716 1323">C</td> <td data-bbox="716 1255 1118 1323">Corrected entry</td> </tr> <tr> <td data-bbox="594 1323 716 1398">X</td> <td data-bbox="716 1323 1118 1398">Canceled distribution</td> </tr> </tbody> </table> <p>Note: Please enter the full record for cancelled and corrected entries.</p> <p>Because the NFN logic is based on the symbol and ex-date fields, Nasdaq highly recommends that firms enter a NFN Symbol or Ex-Date correction as two separate entries: a cancellation for the original entry plus a new entry with the corrected information.</p>	Code	Definition	N	New entry	C	Corrected entry	X	Canceled distribution	<p>Required field. Action must be defined value.</p> <p>Action value is not correct based on prior entries for the symbol and ex-date. Initial entries must be marked as "N". Subsequent / duplicate messages must be marked as "C" or "X".</p>
Code	Definition									
N	New entry									
C	Corrected entry									
X	Canceled distribution									

Header Row Field Name	Description	Business logic
EntryDate	<p>File upload date. Date must be stated in M/D/YYYY format (no zero padding).</p> <p>For DST and DIV message formats, Entry Date must equal to the current day's date when file is uploaded.</p>	<p>EntryDate must be stated in M/D/YYYY format.</p> <p>EntryDate must be current date.</p>
Currency	<p>Three character ISO code for current unit for given instrument.</p> <p>For this field, Nasdaq will use ISO 4217 currency alphabetic codes. "USD" = US Dollars.</p> <p>If not populated, NFN system will populate the value as assigned in the listing.</p>	<p>Field must be "USD" or blank.</p>
CUSIP	<p>Current CUSIP number assigned to instrument. Field must contain 9 alphanumeric characters.</p> <p>NFN Instrument record (and NFN Directory download file) shows the CUSIP as it was reported to Nasdaq on the most recent instrument application.</p>	<p>CUSIP must be 9 alphanumeric characters.</p>

Sample Files

To facilitate CSV file creation process, Nasdaq offers a MS-Excel spreadsheet template document and sample data files.

The MS-Excel spreadsheet includes a separate tab for each message type. Below the header row, Nasdaq has included highlighted rows to demonstrate how to populate the file. These highlighted rows must be deleted from the file prior to CSV conversion.

[MS-Excel Template for CSV File Creation](#)

Sample data files are provided to show how the final CSV file should appear. For the sample, Nasdaq used the Market Participant ID of “TEST”, file creation date and file upload date of 1/25/2017.

Mutual Fund (MFU) Sample: [TEST_0050_MFU_01252017.csv](#)

Money Market Fund (MMC) Sample: [TEST_0050_MMC_01252017_1630.csv](#)

Capital Distribution (DST) Sample: [TEST_0050_DST_01252017.csv](#)

Dividend (DIV) Sample: [TEST_0050_DIV_01252017.csv](#)

NFN System Parameters

The NFN standard system parameters for NFN price data entry are outlined below. Please note that Nasdaq reserves the right to modify system parameters on an as needed basis.

NFN System Validations	Definition	Value	Override Options
NFN System Open Time	The NFN Valuation Module open time. (All entries entered before this time will be rejected.)	8:00 a.m., ET	No.
NFN Close Time	The NFN Valuation Module close time. (All entries entered after this time will be rejected.)	8:00 p.m., ET	No. Firms should report data on T+1 basis if it misses the NFN system deadline.
NAV / Redemption Price	The net change percentage parameter for the NAV and Redemption NAV override prompts.	10.00%	Yes. Firm may enter # in override field to override this price validation.
Offer / Market Price	The net change percentage parameter for the offer / market price for override prompt.	10.00%	Yes. Firm may enter # in override field to override this price validation.
NAV vs. Offer/Market	The percent difference between NAV/Redemption NAV and Offer/Market fields for override prompt.	9.50%	No. This parameter is hard coded.
Total Net Assets	The minimum total net asset amount for override prompt.	\$100,000	Yes. Firm may enter Total Net Asset value as low as \$1 if # in override field.
NAV (Money Market Funds)	The net change percentage parameter for NAV override prompts for money market funds.	10.00%	Yes. Firm may enter # in override field to override this price validation.
Gross 7 Day Yield and Subsidized 7 Day Yield for Money Market Funds	The net change percentage for Subsidized Yield and Gross Yield override prompts.	10.00%	Yes. Firm may enter # in override field to override this price validation.
Total Cash Distribution	The percentage of NAV for override prompt.	10.00%	Yes. Firm may enter Total Cash Distribution between 10% and 100% of NAV if # in override field. However, NFN system prohibits firms from entering Total Cash Distribution in excess of NAV.
Stock Dividend Ratio - Lower Level	The minimum stock dividend ratio before override prompt.	0.1 One-for-ten reverse stock split ratio	Yes. Firms may enter stock dividend ratio as low as 0.000001 (One-for-one million reverse stock split ratio) if # in override field.
Stock Dividend Ratio - Higher Level	The maximum stock dividend ratio before override prompt.	100 100-for-one stock split ratio	Yes. Firms may enter stock dividend ratio as high as 999999 (999,999-for-1

NFN System Validations	Definition	Value	Override Options
			stock split ratio) if # in override field.
Short Term Capital Gains	The percentage of NAV/ Redemption Price for override prompt.	7.50%	Yes. Firm may enter Capital Gain Distribution between 7.5% and 100% of NAV if # in override field. However, NFN system prohibits firms from entering Total Cash Distribution in excess of NAV.
Long Term Capital Gains	The percentage of NAV / Redemption Price for override prompt.	7.50%	Yes. Firm may enter Capital Gain Distribution between 7.5% and 100% of NAV if # in override field. However, NFN system prohibits firms from entering Total Cash Distribution in excess of NAV.
Return of Capital (ROC)	The percentage of NAV / Redemption Price for override prompt.	7.50%	Yes. Firm may enter Capital Gain Distribution between 7.5% and 100% of NAV if # in override field. However, NFN system prohibits firms from entering Total Cash Distribution in excess of NAV.

File troubleshooting:

File format errors:

- Verify file header row matches CSV specification document. Field names and field order must be exactly the same as specification states.
- Verify file name is properly formatted and includes NFN format version "0050".
- Verify that file was saved in CSV (comma delimited) format.

Field level errors:

- Verify field format is correct.
 - o Check for extra spaces in field values.
 - o Check date format is correct: M/D/YYYY. No leading zeros needed.
 - o Check calculation time format is correct: HHMMSS. 8 characters with leading zero, no separators. If converting from MS-Excel, Calculation Time will need to be entered as a text field (rather than general or numeric field).
 - o Check CUSIP to make sure that it is 9 characters. If converting from MS-Excel, CUSIP will need to be entered as a text field (rather than general or numeric field).
- Price parameter validations.