DT64789 – Displaying SEC Yield data

Functional Specifications



Wealth Management

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Revision History

|  |  |  |  |
| --- | --- | --- | --- |
| Version | Version Date | Author | Comments |
| 1.0 | Oct. 27, 2017 | Nick Skavlem |  |
| 2.0 | Oct. 31,2017 | Nick Skavlem | Lipper confirmed all yield data held in column SEC\_YIELD |

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**Security Scope:** All money market and open ended mutual funds

**Client Scope:** All clients, including American Funds

**Data location:**

Data is located in CTGR, the MKT Server will retrieve data from the CTGR Database

**Disclosure impact:**

# Introduction

Currently, the Market Server Database (product database) retrieves monthly SEC yield data for open ended mutual funds from the monthly performance table. These tables are not supposed to contain any monthly yield values.

* Bangalore team updates yield data (manually) for American Funds on BD4
* An issue can occur when the NASDAQ feed supplied by Lipper is loaded to the monthly perf tables and can override the entered data.
  + This is an anomalous occurrence but has happened twice in 2 years
  + American Funds does has not provided yield data to NASDAQ since 1/29/10 and contains NULL values
* When this occurs, product will display N/A as a value.
* This affects money market and open ended mutual funds

# Purpose

The Market Server Database is retrieving all SEC yield data from the wrong table. To correct this issue, there must be an adjustment to the MKT database so it can be pointed to the correct table: **MF\_SEC482**

* Within MF\_SEC482 table, application will pull from SEC\_YIELD column
* Application will need to identify MM and OE funds with the correct yield data points (7 day and 30 day respectively)

# Scope

## Security Type

* OE Mutual Funds
* Money Market Funds

## Report/ Component

N/A

## Disclosure Impact

N/A

## Client(s)/ Channels

* Core
* AFD
* WFA

# Functional Requirements

See Below

## Topic One – Market Server Application Changes

Market Database should point to **MF\_SEC482** table to retrieve monthly yield values

| **Requirement** | **Comments** |
| --- | --- |
| Market Database should point to **MF\_SEC482** table to retrieve monthly yield values | Table located in CTGR, populated by (SUR40.TXT file) record type in the R4A feed received from Lipper |
| Securities affected are both MM and OE mutual funds |  |
| IF SEC\_YIELD > 0 and fund is MM, data point = 7 Day SEC Yield | **SEC\_YIELD** |
| IF SEC\_YIELD > 0 and fund is OE, data point = 30 Day SEC Yield | **SEC\_YIELD** |
| Application will only populate SEC\_YIELD\_7DAY in Wealth Tool products for money markets | See Not in Scope section for further clarification about 30 day yield |

## Topic Two – Lipper Collection Process

Lipper currently populates just one column within the table for yield day: **SEC\_YIELD**

This contains both money market and mutual fund data. Question to Lipper is how to differentiate the data.

If Lipper confirms SEC\_YIELD field contains both 7 day Yield for MM funds and 30 day Yield for the other OE funds, then application can pull data from SEC\_YIELD column only, meaning 7 day yield for MM and 30 day yield for MF. **(Lipper has confirmed this is the case)**

| **Requirement** | **Comments** |
| --- | --- |
| Confirm with Lipper content team if they can populate **MF\_SEC482**  table. | Confirmed (see logic above) |

# Not in Scope

We will not display 30 day SEC yield in product at this time (Wealth Tools). This will be an enhancement we will pursue.