



## MUSA Important Notices

### Terms and Conditions

**GENERAL INFORMATION:** These terms and conditions (these "Terms and Conditions") apply to the entire contents of the website maintained under this website (the "Website"). The Website is owned and operated by MUFG Securities Americas Inc. ("MUSA"). MUSA is a broker-dealer registered with the Financial Industry Regulatory Authority, Inc. and the United States Securities and Exchange Commission and is a member of the Securities Investor Protection Corporation.

Please read these Terms and Conditions carefully before accessing the Website. Accessing the Website indicates that you (the "User") understand and accept these Terms and Conditions. Users may use a browser to download or print out a copy of these Terms and Conditions for their records. MUSA maintains the right to modify these Terms and Conditions at any time and from time to time without notice of any kind. By accessing the Website, Users signify acceptance of these Terms and Conditions, as so modified.

**ACCESS AND USE:** Unauthorized use of the Website, including but not limited to unauthorized entry into MUSA's systems or misuse of any other information provided through the Website, is strictly prohibited. Users are permitted to store, display, analyze, modify, reformat and print information made available through the Website only for their own use. Users are not permitted to publish, transmit or otherwise reproduce the contents of the Website, in whole or in part, in any format to or for any third party without the express written consent of MUSA. MUSA reserves the right, in its sole discretion, at any time and from time to time without notice and without obligation of any kind, to modify or delete content and/or discontinue the Website in its entirety.

**NO WARRANTIES/NO DUTY TO UPDATE/NO LIABILITY FOR CONTENT:** MUSA makes no representation or warranty, express or implied, and shall have no liability to Users or to any third party with respect to the accuracy, correctness, quality, reliability, timeliness or completeness of any information provided through the Website, including any links to certain Internet sites. MUSA shall have no obligation to update such information or any portion thereof at any time.

**NO SOLICITATION OR RECOMMENDATION:** The Website has been prepared for informational purposes only. Neither the Website nor any information made available through it shall be construed as a recommendation, offer to buy or sell or solicitation of an offer to buy or sell any security, investment or other financial product, or to participate in any particular trading strategy or transaction.

**PROPRIETARY RIGHTS:** MUSA's name, logo and any other trademarks and service marks referenced herein are trademarks and service marks of MUSA or its affiliates. Pursuant to Section 512(c)(2) of the Copyright Act, MUSA designates the following agent to receive notifications of claimed infringement:

Corporate Secretary,  
MUFG Securities Americas Inc.,  
1221 Avenue of the Americas, 6<sup>th</sup> Floor  
New York, New York 10020  
Tel: (212) 405-7000  
email address: [corporatesecretary@us.sc.mufg.jp](mailto:corporatesecretary@us.sc.mufg.jp).

**GOVERNING LAW:** These Terms and Conditions shall be governed by and construed and enforced in accordance with the laws of the State of New York. Any court of the State of New York located in the Borough of Manhattan and/or the United States District Court for the Southern District of New York shall have sole and exclusive jurisdiction over any action or proceeding arising out of or related to these Terms and Conditions. By accessing the Website, Users unconditionally waive their right to a jury trial in any such action or proceeding.

#### **ORDER HANDLING**

- Orders are not considered received by MUSA when delivered by e-mail, instant messaging or fax. MUSA considers an order received after MUSA has entered the order into its trading system and the order passes a validation process.
- When a “working” or “not held” order is received by MUSA, it will be handled with the objective of achieving the best overall execution possible under the circumstances. Achieving best execution may involve MUSA acting in the capacity of agent, riskless principal, principal or, in the event of multiple executions, more than one capacity. When MUSA acts in more than one capacity, the confirmation will reflect this fact.
- In the event your order is executed at various prices consistent with the terms of your instruction, the confirmation will reflect the average price of the executions and state that the price is an “average price”. We calculate average prices by multiplying the number of shares executed at each price, adding all sums and dividing by the aggregate number of shares executed. You may request detail on the individual executions comprising an average price transaction.
- FINRA Rule 5320 provides that a broker-dealer that accepts and holds an order in an equity security from its own customer or a customer of another broker-dealer is prohibited from trading that security on the same side of the market for its own account at a price that would satisfy the customer order, unless it immediately thereafter executes the customer order up to the size and at the same or better price at which it traded for its own account.
- With respect to orders for institutional accounts, or for orders of 10,000 shares or more that are greater than \$100,000 in value, a broker-dealer is permitted to trade a security on the same side of the market for its own account at a price that would satisfy such customer order, provided that the broker-dealer has provided clear and comprehensive written disclosure at account opening and annually thereafter that:
  - (a) discloses that it may trade for its own account at prices that would satisfy the customer order, and
  - (b) provides the customer with a meaningful opportunity to opt in to the Rule 5320 protections with respect to all or any portion of the customer's order.

MUSA does not provide the protections of Rule 5320 for institutional orders as described above. Pursuant to Rule 5320, you may choose to withhold your consent and disallow MUSA from trading alongside your orders. If you choose to withhold your consent, you must notify MUSA in writing. Any such notice should be sent, via email, to [MUSUSAComplianceNotices@us.sc.mufg.jp](mailto:MUSUSAComplianceNotices@us.sc.mufg.jp). Bear in mind that even if you have notified us in writing that you disallow MUSA from trading for its own account alongside your order, MUSA may still request and obtain your consent on an order-by-order basis.

Please note that we have controls in place to prevent certain principal traders from obtaining information about your orders. Rule 5320 permits these principal traders to execute trades at prices that would satisfy your orders without being obligated to execute your orders.

- FINRA Rule 5270 generally prohibits a member firm from trading for its own account in a security of related financial instrument while in possession of material, non-public information concerning an imminent customer block transaction in that security, related financial instrument or a security underlying the related financial instrument prior to the time information concerning the customer block transaction has been made publicly available or has otherwise become stale or obsolete.
- Rule 5270 does not preclude transactions that the member firm can demonstrate are unrelated to the material, non-public market information received in connection with the customer order. Such permitted transactions include:
  - Transactions where the member firm has information barriers established to prevent internal disclosure of such information;
  - Transactions in the same security related to a prior customer order in that security;

- Transactions to correct bona fide errors; or
  - Transactions to offset odd-lot orders.
- Rule 5270 does not preclude transactions undertaken for the purpose of fulfilling, or facilitating the execution of, the customer block order.
  - The prohibitions in Rule 5270 shall not apply if the member firm's trading activity is undertaken in compliance with the marketplace rules of a national securities exchange and at least one leg of the trading activity is executed on that exchange.
  - Please note that if you do not consent to the handling of your orders in this manner, send such notice, via email, to **MUSUSAComplianceNotices@us.sc.mufg.jp**.

**FINRA BROKERCHECK:** Pursuant to FINRA Rule 2267, we remind you that you may access FINRA's web site at **www.FINRA.org** and that the number for the FINRA BrokerCheck Hotline is (800) 289-9999. An investor brochure regarding the FINRA BrokerCheck Program is available through the FINRA web site. Upon written request, MUSA can deliver an investor brochure that includes information describing FINRA's Public Disclosure Program.

#### **DISCLOSURE OF FINANCIAL CONDITION (FINRA RULE 2261)**

Upon request, MUSA is required to make available to any customer the information relative to its financial condition as disclosed in the most recent balance sheet prepared either in accordance with usual practice or as required by any laws, rule or regulation. You may request such information by contacting **MUSUSAComplianceNotices@us.sc.mufg.jp**.

#### **NET TRANSACTIONS (FINRA RULE 2124)**

MUSA may execute orders received from its institutional clients on a net basis. In the event that you prefer MUSA does not execute your orders on a "net" basis, please contact your MUSA sales representative to express such preference. If you have no objection to MUSA executing your orders on a "net" basis, then no action is necessary on your part.

#### **INVESTOR EDUCATION AND PROTECTION (MSRB RULE G-10)**

MUSA is registered with the U.S. Securities and Exchange Commission ("SEC") and the Municipal Securities Rulemaking Board ("MSRB"). As such, MUSA is subject to the regulations and rules on municipal securities activities established by the SEC and MSRB. The website for the SEC is **www.sec.gov** and the website for the MSRB is **www.msrb.org**. There is a brochure available on the MSRB website that describes the protections provided by MSRB rules and how to file a complaint against MUSA or a MUSA representative with the appropriate regulatory authority.

#### **RULE 606**

In accordance with SEC Rule 606 under Regulation NMS, MUSA publishes its order routing information quarterly. This information can be accessed via the **Transaction Auditing Group, Inc., ("TAG") website**. In addition, upon written request, MUSA will provide the identity of the venue to which an order was routed for execution in the six months prior to the request, whether the order was directed or non-directed, and the time of the transaction, if any, that resulted from such order.

To request the aforementioned information you must notify MUSA in writing. Any such notice should be sent, via email, to **MUSUSAComplianceNotices@us.sc.mufg.jp**.

#### **ORDER ROUTING PRACTICES AND PAYMENT FOR ORDER FLOW**

MUSA takes a number of factors into consideration in determining the market centers to which it routes customer orders, including the speed of execution, opportunity for price improvement (executions at prices superior to the then prevailing inside market), the likelihood of receiving executions, the likelihood of receiving liquidity enhancement, the availability of efficient and reliable order handling systems, the level of service provided, the cost of executing orders, counterparty credit considerations and MUSA will receive cash or non-cash payments for routing order flow and reciprocal business arrangements. MUSA receives payment for order flow from various market centers. When remuneration is received by MUSA, it is considered our compensation, and the source and amount of any compensation we receive in connection with your transaction will be disclosed upon written request.

**HEDGING ACTIVITIES:** Under certain circumstances, MUSA may use information relating to customer orders or proposed transactions in the course of executing or preparing to execute such transactions. For example, you may, from time to time, place orders with MUSA to be executed at either a pre-negotiated fixed price or a guaranteed benchmark price (“Guaranteed Price Orders”). When MUSA agrees to execute a Guaranteed Price Order, we will purchase or sell securities, or derivatives based upon those securities, to hedge against the risk it has assumed in guaranteeing an execution price in advance. While it is not our intent, it is possible that MUSA’s trading activity will have an impact on the market price of the securities that are the subject of the Guaranteed Price Order. Similarly, you may ask MUSA to bid as principal on a “blind” portfolio of securities (a “Blind Bid”). In preparing to bid on and execute a Blind Bid, unless we agree otherwise, MUSA may, to hedge against the risk associated with blind bid transactions, engage in principal transactions in the securities in your order or related securities. MUSA will use reasonable efforts to avoid or minimize any market impact its trading may have on the market price of the securities that are the subject of a Guaranteed Price Order or a Blind Bid.

#### **ANTI-MONEY LAUNDERING AND CUSTOMER IDENTIFICATION PROGRAM**

The USA PATRIOT Act was enacted to strengthen the United States Government’s ability to combat terrorist financing and money laundering. Under the Act’s provisions, all brokerage firms are required to have comprehensive anti-money laundering programs. As part of our program, we must ask you to provide various identification documents or other information. Until we receive the information or documents we request, we may not be able to open an account or effect any transactions for you. More information on MUSA’s “Customer Identification Program” is available by contacting [MUSUSAComplianceNotices@us.sc.mufg.jp](mailto:MUSUSAComplianceNotices@us.sc.mufg.jp).

#### **SHORT SALES**

Prior to the entry of any short sales, you must provide the name or “MPID” of the Broker-Dealer from which you have secured a “locate” of the shares to be sold.

#### **SEC RULE 204 FAILURE TO DELIVER**

To address abusive “naked” short selling in equity securities, the SEC adopted rule 204 requiring that self-clearing broker-dealers deliver securities by settlement date, or immediately purchase or borrow securities to close out the fail-to-deliver position by no later than the beginning of regular trading hours on the settlement day following the day the participant incurred the fail-to-deliver position. A participant that does not comply with this close-out requirement will not be able to sell short the security either for itself or for the account of any customer, unless it has previously arranged to borrow or borrowed the security, until the fail-to-deliver position is closed out.

##### **1. SHORT SALE FAILS**

With respect to short sales, any fail to deliver by regular settlement date (trade date plus two or “T+2”) must be bought in no later than the beginning of trading (9:30 a.m. ET) the next trading day (“T+3”). If the security that is failing is not bought in on the next settlement date “at or before the opening of trading”, then the broker-dealer is penalized in that it must not effect short selling in that security for itself or by any of its clients unless it has obtained a guarantee from a lender known as a “pre-borrow”. The SEC has stated in industry discussions that the buy-in must be executed by means of a Market on Open (“MOO”) order.

##### **2. LONG SALE FAILS**

In addition, all fail to deliver positions resulting from long sale transactions on T+2 must be bought in no later than the open of trading on T+5. Just as with T+3 buy-ins of a short sale fail, buy-ins of long-sale fails must be executed by means of an MOO order.

##### **3. WHAT YOU SHOULD KNOW**

Please be advised that if you fail to deliver on settlement date, MUSA will promptly resolve the fail through a “buy-in” transaction no later than 9:30a.m. E.S.T. on T+3 (in the case of short sales) or T+5 (in the case of long sales). The buy-in price you receive may be higher than the price at which you sold the shares. Any losses resulting from a buy-in transaction are your sole responsibility.

**MARKET ON CLOSE (“MOC”) / LIMIT ON CLOSE (“LOC”):** For NYSE and “NYSE AMEX Equities” securities, there is a deadline of 3:45 p.m. for the entry of all MOC and LOC orders in all stocks on all trading days except for those orders entered to offset imbalance publications or on either side of the market if a regulatory halt is in effect at 3:45 p.m. or occurs after that time. In the case of a regulatory halt, MOC and LOC orders may be entered until 3:50 p.m. or until the stock reopens, whichever occurs first, even if an imbalance publication

occurred prior to the regulatory halt. Between 3:45 p.m. and 3:58 p.m., MOC and LOC orders are irrevocable, except to correct a legitimate error (e.g., side, size, symbol, price or duplication of an order), or when a regulatory trading halt is in effect at or occurs after 3:45 p.m. After 3:58 p.m., cancellation or reduction in size of MOC and LOC orders will not be permitted for any reason, including in case of legitimate error, except if the cancellation or reduction is necessary to correct a legitimate error; and the execution of such MOC or LOC order would cause significant price dislocation at the close.

### **TRADING PROHIBITION**

Client shall not enter buy and sell limit orders for execution in the same "Securities" for the account or accounts of the same or related beneficial owner, in such a manner that the member or beneficial owner(s) effectively is operating as a market maker by holding itself out as willing to buy and sell such Securities on a regular or continuous basis. In determining whether a member or beneficial owner effectively is operating as a market maker, exchanges will consider, among other things, the simultaneous or near-simultaneous entry of limit orders to buy and sell the same Securities; the repeated acquisition and liquidation of positions in the same Securities during the same day; and the entry of multiple limit orders at different prices in the same securities.

**SECURITIES INVESTOR PROTECTION CORPORATION:** MUSA is a member of Securities Investor Protection Corporation ("SIPC"). You may obtain information about SIPC, including the SIPC brochure, by contacting SIPC at (202) 371-8300 or by going to [www.SIPC.org](http://www.SIPC.org).

**EXTENDED HOURS TRADING RISK DISCLOSURE:** To the extent that MUSA is operational during non-regular market hours or "extended hours", (before 9:30 a.m. and after 4:00 p.m.) clients may have the capability to execute trades through MUSA during the extended hours. Please be aware of the following additional risks associated with trading during extended hours:

**RISK OF LOWER LIQUIDITY:** Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity is important because with greater liquidity it is easier for investors to buy or sell securities, and as a result investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity in extended hours trading as compared to regular market hours. As a result, your order may only be partially executed, or not at all.

**RISK OF HIGHER VOLATILITY:** Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility in extended hours trading than in regular market hours. As a result, your order may be executed only partially or not at all, or you may receive an inferior price in extended hours trading that is inferior to the price you may have obtained during regular market hours.

**RISK OF CHANGING PRICES:** The prices of securities traded in extended hours trading may not reflect the prices either at the end of regular market hours, or upon the opening the next morning. As a result, you may receive a price in extended hours trading that is inferior to the price you may have obtained during regular market hours.

**RISK OF UNLINKED MARKETS:** Depending on the extended hours trading system or the time of day, the prices displayed on a particular extended hours trading system may not reflect the prices in other concurrently operating extended hours trading systems dealing in the same securities. Accordingly, you may receive a price in one extended hours trading system inferior to one you would obtain in another extended hours trading system.

**RISK OF NEWS ANNOUNCEMENTS:** Normally, issuers make news announcements that may affect the price of their securities after regular market hours. Similarly, important financial information is frequently announced outside of regular market hours. In extended hours trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.

**RISK OF WIDER SPREADS:** The spread refers to the difference between the price at which you can buy a security and which you can sell it. Lower liquidity and higher volatility in extended hours trading may result in wider than normal spreads for a particular security.

**BUSINESS CONTINUITY PLAN:** Our Business Continuity Plan is posted on our website, please click here to access. The Plan can be provided upon written request. Any such request should be sent, via email, to [MUSUSAComplianceNotices@us.sc.mufg.jp](mailto:MUSUSAComplianceNotices@us.sc.mufg.jp).

**ATTENTION CANADIAN INVESTORS:** Please be advised that MUSA is relying on the International Dealer Exemption in Canada pursuant to NI 31-103. Please note that:

- (i) MUSA is not registered as a dealer in any Canadian province or territory to make the trade;
- (ii) The jurisdiction of MUSA's head office or principal place of business is New York, New York, USA;
- (iii) All, or substantially all, of MUSA's assets may be situated outside of Canada;
- (iv) There may be difficulty enforcing legal rights against MUSA because of the above; and
- (v) MUSA's agent for service of legal proceedings in each of the jurisdictions in which we are permitted to conduct securities activities is:

Jurisdiction	Agent	Address
Alberta	Blakes, Cassels & Graydon LLP	855 – 2 <sup>nd</sup> Street S.W. Suite 3500, Bankers Hall East Tower Calgary, AB T2P 4J8
British Columbia	Blakes Vancouver Services Inc.	595 Burrard Street, P.O. Box 49314 Suite 2600, Three Bentall Centre Vancouver, BC V7X 1L3
Manitoba	MLT Aikins LLP	360 Main Street, 30th Floor Winnipeg, MB R3C 4G1
Newfoundland and Labrador	Stewart McKelvey	Cabot Place, Suite 1100 100 New Gower Street, P.O. Box 5038 St. John's, NL A1C 5V3
Nova Scotia	Stewart McKelvey	Purdy's Wharf Tower One 1959 Upper Water Street, Suite 900 P.O. Box 997 Halifax, NS B3J 2X2
New Brunswick	Stewart McKelvey	10th Floor, Brunswick House 44 Chipman Hill Saint John, NB E2L 4S6
Northwest Territories	Field Law	4920 52 St., #601 Yellowknife, NT X1A 3T1
Nunavut	Field Law	P.O. Box 1734 House 2436 Iqaluit, NU X0A 0H0
Ontario	Blakes Extra-Provincial Services Inc.	199 Bay Street, Suite 400 Commerce Court West Toronto, ON M5L 1A9
Prince Edward Island	Stewart McKelvey	65 Grafton Street Charlottetown, PE C1A 1K8
Québec	Blakes Québec Services Inc.	1 Place Ville Marie, Suite 3000, Montréal, QC H3B 4N8
Saskatchewan	MLT Aikins LLP	1500 Hill Centre I 1874 Scarth Street Regina, SK S4P 4E9
Yukon	Macdonald & Company	Suite 200, Financial Plaza 204 Lambert Street Whitehorse, YK Y1A 3T2

MUSA intends to from time to time rely on the exemption in section 3A.3 or 3A.4, as applicable, of National Instrument 33-105 *Underwriting Conflicts (NI 33-105)* from the underwriter conflicts of interest disclosure requirements of NI 33-105 for any distribution to you in the future of an eligible foreign security, as defined in NI 33-105. If, in connection with a distribution of an eligible foreign security, as defined in Ontario Securities Commission Rule 45-501 *Ontario Prospectus and Registration Exemptions* or Multilateral Instrument 45-107 *Listing Representation and Statutory Rights of Action Disclosure Exemptions*, we deliver to you an offering document that constitutes an offering memorandum under applicable securities laws in Canada, you may have, depending on the province or territory of Canada in which the trade was made to you, remedies for rescission or damages if the offering memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by you within the time limit prescribed by the securities legislation of your province or territory. You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal advisor.

**FAILS CHARGE TRADING PRACTICE:** The Treasury Market Practices Group (the “TMPG”) and the Securities Industry and Financial Markets Association (“SIFMA”) have published the “U.S. Treasury Securities Fails Charge Trading Practice” and the “Agency Debt and Agency Mortgage-Backed Securities Fails Charge Trading Practice” (as modified and in effect from time to time and published by the TMPG and SIFMA at <http://www.sifma.org/Services/Standard-Forms-and-Documentation/Securitized-Products/Securitized-Products-Fails-Charge-Trading-Practice/>, collectively, the “Fails Charge Trading Practices”). Any delivery-versus-payment or delivery-versus-transfer transaction in U.S. Treasury, Agency Debt or Agency MBS entered into or remaining unsettled between you and MUSA shall be deemed to be subject to a fails charge pursuant to the Fails Charge Trading Practice, unless otherwise agreed in respect of a particular transaction, as described more fully below.

By entering into or failing to timely deliver in any transaction with us for the delivery of U.S. Treasury, Agency Debt or Agency MBS against the payment of funds or the transfer of securities (including any cash purchase or sale, reverse repo transaction, bonds borrow or loan transaction, forward purchase or sale including with respect to Agency MBS any to-be-announced (TBA) transaction, specified pool transaction or dollar roll, or option, you will be deemed to have agreed that such transaction will be subject to the Fails Charge Trading Practices and the fails charges referred to therein (“fails charges”), unless explicitly agreed otherwise with respect to a specific transaction. Similarly, by entering into or failing to timely deliver in any such transaction, we shall be deemed to have agreed that such transaction will be subject to the fails charges unless explicitly agreed otherwise with respect to a specific transaction.

You and MUSA shall both be deemed to have agreed that the failure to enforce such a fails charge in any one transaction or in multiple transactions shall not constitute a waiver of the foregoing rights with regard to any other transactions subject to a fails charge. The claim of a fails charge on any such transaction shall be without prejudice to any other rights or remedies under the applicable agreement governing the transaction or applicable law, and shall not constitute a waiver of the non-failing party’s right to exercise any other remedy.

We wish to remind clients of our willingness to cash settle failing transactions on mutually agreeable terms. Should you have any questions regarding the foregoing, please contact your Sales Representative or email our Fixed Income Operations Group [FixedIncomeOperations@mususa.com](mailto:FixedIncomeOperations@mususa.com).

**SEC large Trader Rule 13h-1:** The SEC Rule 13h-1 imposes filing requirements on “Large Traders,” and recordkeeping, reporting and monitoring requirements on broker-dealers.

A Large Trader, as defined in Rule 13h-1, must identify itself to the SEC and make certain disclosures on Form 13H. Upon receipt of the Form 13H, the SEC will assign to each Large Trader a unique identification number, which the Large Trader must then provide to broker-dealers effecting transactions on its behalf.

In this regard, we remind you that should you qualify<sup>1</sup> as a Large Trader you must provide the SEC assigned Larger Trader ID to us promptly as we are required to maintain the Large Trader identification number in our records.

**TELEPHONE RECORDING DISCLOSURE:** As part of MUSA’s compliance with applicable laws and regulations, certain telephone lines are required to be recorded.

**ERRORS IN CUSTOMER COMMUNICATIONS:** MUSA endeavors to provide accurate and complete information in its communications with its customers. Please review each account-related communication you receive from us and report promptly any inaccuracy or discrepancy in your account.

**FOREIGN TRANSACTION TAXES:** Certain foreign governments tax securities transactions regardless of where the transaction takes place MUFG Securities Americas Inc. will assess and collect these taxes where applicable.

**COMPLAINTS:** All complaints should be directed to the MUFG Securities Americas Inc., Compliance Group by writing to 1221 Avenue of the Americas, 6th Floor, New York NY 10020 or by calling 212-405-7000.

#### **WHISTLEBLOWER HOTLINE**

As a member of the world’s most trusted financial group, MUFG Securities Americas Inc. is committed to conducting its affairs to the highest standards of ethics, integrity, honesty, fairness and professionalism – in

every respect, without exception, and at all times. While reaching our business goals is critical to our success, equally important is the way we achieve them. Every employee and director of our firm is expected and required to assess every business decision and every action on behalf of the organization in light of whether it is right, legal and fair. This applies at all levels of the organization, from major decisions made by the Board of Directors to day-to-day transactions in our branch offices.

## **WHAT TO REPORT**

To help us deliver on our commitment described in the previous paragraph, we have established this communication channel for employees and all other external parties to report concerns relating to the integrity of MUFG Securities Americas' accounting, internal accounting controls or auditing matters; ethical business or personal conduct, integrity and professionalism; or allegations of retaliation for having reported matters in good faith.

Reports may be communicated, in a confidential or anonymous basis, as follows:

- (a) Chief Compliance Officer ("Chief Whistleblower Officer")
- (b) Head of Legal
- (c) Via the Integrity Line website at [www.MUFGAmericasIntegrityLine.com](http://www.MUFGAmericasIntegrityLine.com)
- (d) Via telephone to the MUFG Americas Integrity Line operated by Navex Global at 877-384-4274

## **IMPORTANT INFORMATION FOR NEW ISSUES**

### **SEC REGISTERED OFFERING:**

For newly issued securities pursuant to an SEC registration statement, please access SEC Edgar system for prospectus information

### **MUNICIPAL SECURITIES:**

For newly issued Municipal Securities pursuant to an official statement, please access MSRB EMMA system to obtain the official statement

### **GSE SECURITIES:**

For transactions in newly issued Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Federal National Mortgage Association (FNMA or Fannie Mae), Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac) or Government National Mortgage Association (Ginnie Mae) securities, you may access Offering Documentation (including Notices and Circulars), Term Sheets, Pricing Supplements and Financial Reports via the website links identified below

**Federal Farm Credit Bank**

**Federal Home Loan Bank**

**Federal Home Loan Mortgage Corporation (debt securities)**

**Federal Home Loan Mortgage Corporation (mortgage-backed securities)**

**Federal National Mortgage Association (debt securities)**

**Federal National Mortgage Association (mortgage-backed securities)**

**Government National Mortgage Association**

For any Single Class Security that is TBA eligible, additional pool information is available by (i) calling 1-800-237-8627 (Fannie Mae), 1-800-336-3672 (Freddie Mac) or 1-800-234-4662 (Ginnie Mae); or (ii) emailing **bestmbs@fanniemae.com (Fannie Mae)** or **Investor\_Inquiry@FreddieMac.com (Freddie Mac)**

Alternatively, you may request a printed copy of the Prospectus/Official Statement/Offering Documentation by contacting MUSA Operations Group at **Prospectus@us.sc.mufg.jp**, calling +1 877-649-6848 or your regular sales contact.

<sup>1</sup>Generally, Large Traders are investors that purchase and/or sell NMS securities that equal or exceed 2 million shares or \$20 million on any calendar day; or 20 million shares or \$200 million during any calendar month.