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US Internal Revenue Service's (the "IRS") promulgation of regulations under Section 871(m) of the US Internal Revenue Code of 1986

Dear Client:

This letter is to notify you that, in light of the US Internal Revenue Service's (the "IRS") promulgation of regulations under Section 871(m) of the US Internal Revenue Code of 1986 ("the Rule"), RBC, effective January 1<sup>st</sup> 2017, will not accept any orders from you in the non-exempt equity futures Contracts described in the Rule listed on Schedule A, subject to change from time to time on the following link: <https://www.rbccm.com/assets/rbccm/docs/legal/futures/871m-futures-customer-notification-letter.pdf>. It is your responsibility to review the list and ensure that the Contracts you wish to trade are not on Schedule A before placing an order.

The major equity index futures are not impacted by the regulations and RBC will be able to clear these for you. The regulations impact a small subset of non-exempt equity indices. These contracts tend to have significantly less open interest than the benchmark products.

You may wish to consult with your tax advisor and legal counsel regarding the implications of Section 871(m). If you have any questions, please feel free to contact our team directly at [CM-USFuturesClearing@rbccm.com](mailto:CM-USFuturesClearing@rbccm.com).

Kind regards,

The Futures Clearing team

## Schedule A

(Bolded rows have been newly added)

Name of Underlying Index	Bloomberg Description Code	Exchange Symbol	Exchange Code	Exchange Name
DJ US REAL ESTATE INDEX	RHSA Index	REX	CBT	Chicago Board of Trade
DJ US REAL ESTATE INDEX	DJEA index	RX	CBT	Chicago Board of Trade
BTIC E-mini IPOX 100 US	YQA Index	IPT	CME	Chicago Mercantile Exchange
BTIC E-mini Russell 2000 Growth Index	RGRA Index	2GT	CME	Chicago Mercantile Exchange
BTIC E-mini Russell 2000 Value Index	RVRA Index	2VT	CME	Chicago Mercantile Exchange
BTIC E-mini S&P Communication Services Select Sector	XZTA Index	XZT	CME	Chicago Mercantile Exchange
Cons Discret Select Sect	XYAA Index	XYT	CME	Chicago Mercantile Exchange
Cons Discret Select Sector	IXYA Index	XAY	CME	Chicago Mercantile Exchange
Cons Staples Select Sect	XKSA Index	XKT	CME	Chicago Mercantile Exchange
Cons Staples Select Sect	XPTA Index	XPT	CME	Chicago Mercantile Exchange
Cons Staples Select Sect	XUBA Index	XAP	CME	Chicago Mercantile Exchange
E-mini Russell 2000 Growth Index	RGLA Index	R2G	CME	Chicago Mercantile Exchange
E-Mini Russell 2000 Value Index	RVLA Index	R2V	CME	Chicago Mercantile Exchange
Energy Select Sector	XEYA Index	XET	CME	Chicago Mercantile Exchange
Financial Select Sector	XFTA Index	XFT	CME	Chicago Mercantile Exchange
IPOX-100 US INDEX	IPL1 index	IPO	CME	Chicago Mercantile Exchange
Materials Select Sector	XBAA Index	XAB	CME	Chicago Mercantile Exchange
Materials Select Sector	XMTA Index	#N/A Invalid Security	CME	Chicago Mercantile Exchange
NASDAQ COMPOSITE INDEX	NLA index	QCN	CME	Chicago Mercantile Exchange
RealEstate Select Sector	XRTA Index	XRT	CME	Chicago Mercantile Exchange
S&P EMINI Communication Services	XASA Index	XAZ	CME	Chicago Mercantile Exchange
S&P MLP Index	MLP1 index	N/A	CME	Chicago Mercantile Exchange
S&P SMALLCAP 600 INDEX	GNA Index	SMC	CME	Chicago Mercantile Exchange

Utilities Select Sector	XUTA Index	XUT	CME	Chicago Mercantile Exchange
XAB Materials Select Sector	IXDA index	XAB	CME	Chicago Mercantile Exchange
XAE Energy Select Sector	IXPA index	XAE	CME	Chicago Mercantile Exchange
XAF Financial Select Sector	IXAA index	XAF	CME	Chicago Mercantile Exchange
XAK Technology Select Sector	IXTA index	XAK	CME	Chicago Mercantile Exchange
XAP Cons Staples Select Sect	IXRA index	XAP	CME	Chicago Mercantile Exchange
XAR RealEstate Select Sector	XARA Index	XAR	CME	Chicago Mercantile Exchange
XAU Utilities Select Sector	IXSA index	XAU	CME	Chicago Mercantile Exchange
<b>Emini S&amp;P500 ESG</b>	<b>SLBA Index</b>	<b>ESG</b>	<b>CME</b>	<b>Chicago Mercantile Exchange</b>
<b>BTIC Emini S&amp;P 500 ESG</b>	<b>SLDA Index</b>	<b>EGT</b>	<b>CME</b>	<b>Chicago Mercantile Exchange</b>
MSCI KOKUSAI GR	ZRAA Index	FMKG	EUX	Eurex
MSCI Kokusai NTR	ZQWA index	FMKN	EUX	Eurex
MSCI PERU NR	ZVTA Index	FMPE	EUX	Eurex
<i>MSCI USA Momentum NETR</i>	<i>FJTA Index</i>	<i>FMUM</i>	<i>EUX</i>	<i>Eurex</i>
MSCI World Value	FMOA Index	FMOV	EUX	Eurex
STXG18SD100 EURP	SDPA Index	FGDV	EUX	Eurex
Kokusai Wrld X Jap NR JP	MKIA Index	MKI	ICF	ICE Futures Europe Financials
MSCI ACWI x Eur NRE	MQCA index	MWL	ICF	ICE Futures Europe Financials
MSCI Daily TR World Net	MWSA Index	MWN	ICF	ICE Futures Europe Financials
MSCI Kokusai GTR	KUSA Index	MKO	ICF	ICE Futures Europe Financials
MSCI KOKUSAI NR	MJOA index	MCK	ICF	ICE Futures Europe Financials
MSCI AC WORLD ex AU NR	MJYA Index	MZA	ICF	ICE Futures Europe Financials
MSCI WLD EW NTR	PQWA index	EWV	ICF	ICE Futures Europe Financials
MSCI World Energy Sector	MEWA index	MWE	ICF	ICE Futures Europe Financials
MSCI World IT	MWPA index	MWV	ICF	ICE Futures Europe Financials
MSCI World Telecommunication	MWTA index	MWT	ICF	ICE Futures Europe Financials
MSCI World Utilities	MWWA Index	MWW	ICF	ICE Futures Europe Financials
MSCI WRLD/REAL ESTATE NR	MWDA Index	MWS	ICF	ICE Futures Europe Financials

MSCI World/Consumer Discet NTR	MWCA Index	MWG	ICF	ICE Futures Europe Financials
<b>MSCI PERU NR</b>	<b>PUWA Index</b>	<b>MPU</b>	<b>ICF</b>	<b>ICE Futures Europe Financials</b>
MSCI World IT	HLWA Index	FMWL	EUX	Eurex
MSCI World Energy Sector	HKYA Index	FMWR	EUX	Eurex
MSCI WRLD/COMM SVC	HQLA Index	FMWC	EUX	Eurex
MSCI World Cons.Discret	HKTA Index	FMWD	EUX	Eurex
World MinVol D NTR USD	WVWA Index	MVW	ICF	ICE Futures Europe Financials
NYSE FANG+ Index	FNTA Index	FNG	ISG	ICE Futures Singapore
NYSE FANG+ Index	FNWA Index	FNG	ISG	ICE Futures Singapore
MSCI U.S GROWTH INDEX	MRIA index	MRG	NYF	ICE Futures US Indices
MSCI U.S GROWTH INDEX	MGAA index	MRG	NYF	ICE Futures US Indices
MSCI U.S VALUE INDEX	MVAA index	MCU	NYF	ICE Futures US Indices
MSCI U.S VALUE INDEX BIC	MCWA Index	MCU	NYF	ICE Futures US Indices
MSCI USA Small Cap	MHWA Index	MUS	NYF	ICE Futures US Indices
MSCI USA SMALL CAP	MBWA Index	MUS	NYF	ICE Futures US Indices
NYSE Arca Gold Miners Ix	FGDA index	GDF	NYF	ICE Futures US Indices
NYSE FANG+ Index	FATA Index	FNG	NYF	ICE Futures US Indices
NYSE FANG+ Index	FBSA Index	FNG	NYF	ICE Futures US Indices
NYSE FANG+ Index	FNSA Index	FNG	NYF	ICE Futures US Indices
<b>MSCI USA ESG Gross TR</b>	<b>LBCA Index</b>	<b>LFA</b>	<b>NYF</b>	<b>ICE Futures US Indices</b>
<b>MSCI USA ESG Gross TR</b>	<b>LFYA Index</b>	<b>LFA</b>	<b>NYF</b>	<b>ICE Futures US Indices</b>
<b>MSCI World ESG Net TR</b>	<b>LBYA Index</b>	<b>LFW</b>	<b>NYF</b>	<b>ICE Futures US Indices</b>
<b>MSCI World ESG Net TR</b>	<b>LFWA Index</b>	<b>LFW</b>	<b>NYF</b>	<b>ICE Futures US Indices</b>
S&P/TSX Global Gold Indx	HKA index	SXA	MSE	Montreal Exchange
<b>S&amp;P/TSX Global Gold Indx</b>	<b>BJAA Index</b>	<b>BZA</b>	<b>MSE</b>	<b>Montreal Exchange</b>
Solactive US LC Idx PR	USA Index	#N/A Invalid Security	#N/A Invalid Security	#N/A Invalid Security