

Important information relating to CACEIS acquisition of RBC's European asset servicing business

As you may be aware, the CACEIS group has completed the acquisition of RBC's European asset servicing business, including the purchase of certain companies and businesses formerly included in the Royal Bank of Canada group. For more background on this, click [here](#).

For a period after completion, the RBC group has agreed to provide certain transition services on a temporary basis to the CACEIS group, and vice versa, to facilitate the orderly separation of the two groups. With this in mind, please note the following.

<p>If you are a client of the following (your "service provider"):</p> <ul style="list-style-type: none">• RBC Investor Services Trust	<p>Please read the following disclaimer, which contains important information relevant to you:</p> <ul style="list-style-type: none">• You have been sent an email by one of the following, each being a CACEIS group company:<ul style="list-style-type: none">• CACEIS Investor Services Malaysia Sdn. Bhd, previously known as RBC Investor Services Malaysia Sdn. Bhd• CACEIS Investor Services Bank S.A., previously known as RBC Investor Services Bank S.A.• CACEIS Investor Services Ireland Limited, previously known as RBC Investor Services Ireland Limited.• In sending this message to you, and otherwise interacting with you, we confirm that we are acting solely in our role as agent for and on behalf of your existing service provider. We are just conducting certain limited functions for them, on a temporary basis.• To be clear:<ul style="list-style-type: none">• this won't affect any legal and regulatory obligations that your service provider has to you, which continue unchanged;• as we are acting as their agent, to the extent permitted by law, they (and not us) are responsible to you (and any other relevant party or third party) for the contents of this email and any other act or step we take from time to time as their agent.• If you have any questions about this, or want more information about the legal terms of your agreement with your service provider, please send an email to your usual RBC representative.• If you have a complaint at any time about the content of one of our emails, or anything else we do as agent, you should direct this to your service provider - to be clear, as noted above, this should not be sent to us. Your contract is with them alone, not us. You may also refer to your agreement with
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	<p>your service provider and follow any instructions as regards complaints, disputes etc.</p> <p>NB: This disclaimer and the legal matters contemplated by it are governed by the same law as that governing the agreement mentioned above.</p> <p>For the avoidance of doubt, this disclaimer does not apply to clients of the CACEIS entities mentioned above.</p>
<p>If you are a potential new client of the following (the “firm”):</p> <ul style="list-style-type: none"> • RBC Investor Services Trust 	<p>Please read the following disclaimer, which contains important information relevant to you:</p> <ul style="list-style-type: none"> • This message is issued to you by CACEIS Investor Services Bank S.A., previously known as RBC Investor Services Bank S.A., being a CACEIS group company. • In sending this message to you, and otherwise interacting with you, we confirm that we are acting solely in our role as agent for and on behalf of the firm. We are just conducting certain limited functions for the firm, on a temporary basis. • To be clear, as we are acting as their agent, to the extent permitted by law, they (and not us) are responsible to you (and any other relevant party or third party) for the contents of this email and any other act or step we take from time to time as their agent. • If you have any questions about this, please send an email to your usual RBC representative. <p>NB: This disclaimer and the legal matters contemplated by it are governed by the laws of the country in which the firm is incorporated, or in the case of a branch, where the branch is located.</p> <p>For the avoidance of doubt, this disclaimer does not apply to clients or potential clients of CACEIS Investor Services Bank S.A.</p>

If you are a broker, agent, custodian, subcustodian, counterparty, agent bank or other third party who engages the following (“the firm”):

- RBC Investor Services Trust

Please read the following disclaimer, which contains important information relevant to you:

- You have been sent an email by one of the following, each being a CACEIS group company:
 - CACEIS Investor Services Malaysia Sdn. Bhd, previously known as RBC Investor Services Malaysia Sdn. Bhd
 - CACEIS Investor Services Bank S.A., previously known as RBC Investor Services Bank S.A.
 - CACEIS Investor Services Ireland Limited, previously known as RBC Investor Services Ireland Limited.
- In sending this message to you, and otherwise interacting with you, we confirm that we are acting solely in our role as agent for and on behalf of RBC. We are just conducting certain limited functions for RBC, on a temporary basis.
- To be clear:
 - this represents a continuation of a function we conducted for the firm before the acquisition referred to above – but if you have any questions about our authority to continue to act on their behalf, on confidentiality or on other points, please send an email to your usual RBC representative;
 - as we are acting as the agent of the firm, to the extent permitted by law, they (and **not** us) are responsible to you (and any other relevant party or third party) for the contents of this email and any other act or step we take from time to time as their agent;
 - if you have a complaint at any time about the content of one or our emails, or anything else we do as the firm’s agent, you should direct this to the firm, not us - your relationship is with the firm alone.

NB: This disclaimer and the legal matters contemplated by it are governed by the agreement (if any) in place between you and the firm.

For the avoidance of doubt, this disclaimer does not apply to brokers, agents, counterparties, custodians, subcustodians or other third parties who engage with one of the CACEIS entities mentioned above in their own right.