



Notice regarding approval by the UK Financial Conduct Authority ("FCA") to apply the intragroup transaction exemption from the requirement to exchange collateral under Article 11(3) of Regulation (EU) 648/2012 on OTC derivatives, central counterparties and trade repositories ("EMIR")

London, 31 March 2020 --- This notice is being made in connection with the public disclosure requirement set out in Article 11(11) of EMIR.

MUFG Securities EMEA plc ("**MUFG Securities**") hereby announces that it has received approval from the FCA on 28 February 2019 to apply the intragroup transaction exemption from the requirements of Article 11(3) of EMIR. Article 11(3) of EMIR requires financial counterparties to exchange collateral with respect to uncleared OTC derivative contracts in relation to counterparties that belong to the same group as MUFG Securities (the "**FCA Exemption**").

The FCA Exemption has been granted by the FCA in respect of the following counterparty:

Counterparty	Country of establishment
MUFG Securities (Europe) N.V.	Netherlands

The FCA Exemption is not subject to any limits with respect to notional amount, asset class, or the type of derivative contract.

Please note that as this relates to intragroup transactions between a UK entity and a counterparty established in the Netherlands, both the FCA and De Nederlandsche Bank (the "**DNB**") are required to approve their respective applications. Whilst the FCA Exemption is not time-limited, the approval granted by the DNB is time-limited and will expire on 31 March 2022 (the "**DNB Exemption**").

MUFG Securities will not exchange initial margin in respect of any uncleared OTC derivative contracts that it enters into with the Counterparty whilst the FCA Exemption and DNB Exemption are in effect.