

Global Economic Sanctions - Executive Order 14032

On 3 June 2021, President J. Biden issued Executive Order 14032 ("the EO"), superseding Executive Order 13959 of 12 November 2020. The EO, which takes effect on 2 August 2021, prohibits US persons from investing in publicly traded securities or derivatives thereof from firms listed as Chinese Military-Industrial Complex Companies ("CMICs"). The list of CMICs can be found on the US Department of the Treasury's website [here](#).

Although the EO is stipulated to apply to only US persons, our brokers and custodian banks may impose further restrictions and requirements to comply with their internal policies. As such, the EO may impact your transactions involving the afore mentioned securities of CMICs. For more information, please contact our Customer Service Line at 6327 2288.