

Executive Order 13959

On November 12, 2020, President Trump signed Executive Order 13959 (the “EO”) prohibiting US persons from investment in the securities (and derivatives thereof) of Chinese entities (“Communist Chinese Military Companies” or “CCMCs”), effective Monday, January 11, 2021. The list of CCMCs is available on the website of the US Department of the Treasury at <https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information/chinese-military-companies-sanctions>.

[Click here](#) for more information.

Although the EO is stipulated to apply only to US Persons, some of our brokers and custodian banks may impose further restrictions and requirements to comply with their internal policies.

The restrictions and requirements outlined above are accurate as of Friday, January 08, 2021 and may change as OFAC continues to provide guidance to the financial industry.

Investors are also advised to be aware of the risks involved in dealing in the securities of such companies as they are likely to be subject to large price fluctuations.