



B #:	12299-19
Date:	October 15, 2019
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	Tax Relief – Country: Canada Post-payable reclaim process

DTC's TaxReliefSM ("TaxRelief") service provides tax relief at source on income from Canadian securities. In the event the opportunity for relief at source through the TaxRelief service is missed or unavailable, Participants may be able to file a tax reclaim using one of the following procedures describe below. Please refer to TaxInfoSM, accessed via CA Web for more details on the relief at source procedure.

1. Quick refund through DTC

A quick refund may be processed through DTC until the 2nd business day of the month following the distribution. Please email Internationaltax@dtcc.com to obtain the reclaim template and a Declaration of Ownership. The reclaim letter is required to be signed by an authorized signatory on your company's letterhead. Please note the fee for this process is \$1,000 and it is only charged upon successfully receipt of the reclaimed funds.

An acknowledgement of receipt will be sent by the staff upon receipt of your declaration and reclaim letter. Please note all quick refund reclaims are ultimately subject to approval by CDS Clearing and Depository Services, Inc. If the confirmation is not sent within 24 hours, please send a follow up email to Internationaltax@dtcc.com.

It generally takes 3 to 6 weeks for the refund to be received through the quick refund process.

Note: Reclaim amounts may be subject to current CAD/USD exchange rates at the time of receipt.

2. Long form reclaim

DTC Clients should visit Canada Revenue Agency's ("CRA") [web page](#) to view the latest NR7-R form, Application for Refund of Part XIII Tax Withheld. The NR7-R form can downloaded by clicking [here](#).

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Multiple beneficial owners claiming the same rate may be grouped on one form for each dividend payable date. The Participant is required to attach a notarized list showing the names and addresses of the beneficial owners. This list must include a statement declaring how many shares, registered in the name of Cede & Co., on which the Participant is claiming tax benefits.

No later than two years from the end of the calendar year in which the withheld tax was remitted to the CRA, a tax reclaim form may be lodged with the CRA to recover the tax withheld in excess of the treaty rate. The CRA administratively will allow a U.S. resident to apply for a refund of excess Part XIII tax withheld on interest, dividends or royalties where an application is made directly to the Canadian Competent Authority beyond the two-year time limit pursuant to the provisions of the Canada – U.S. Treaty.

Instructions to NR7-R form specific for payments flowing through DTC:

1. Participants (name and address) section:
 - a. Canadian payer or agent (who paid the amount): CDS Clearing and Depository Services, Inc.
 - b. Canadian payer or agent (who withheld tax): CDS Clearing and Depository Services, Inc.
 - c. Registered owner or nominee: Cede & Co.

2. Mandatory attachments (if applicable) section:
 - a. The DTC Cash Settlement Statement is a Mandatory attachment: To obtain the DTC Cash Settlement, Participants need to sign in to the Portal by clicking on <https://portal.dtcc.com/> and download the relevant DTC Cash Settlement Statement under Corporate Actions Reports. There are two reports depending on if the payment was made in U.S. or Canadian dollars.
 - i. Cash Settlement Report – Dividends - USD allocations.
 - ii. Canadian Allocations Report - CAD allocations.

3. Certificate of Tax Withheld Section:
 - a. This section must be completed by CDS. To obtain the certificate of tax withheld, please visit CDS's NR7-R Certification Service at the following address. <https://www.cds.ca/cds-products/cds-clearing/cds-nr7-r-certification-service>

Questions regarding Canadian Quick Refunds can be directed to InternationalTax@dtcc.com.

If you have questions regarding this notice, please contact Ian DeSacia at ide_sacia@dtcc.com or 212-855-3448 or Steven Tang at stang@dtcc.com or 813-470-1158.