



B #:	13639-20
Date:	July 10, 2020
To:	All Clients
Category:	Settlement
From:	Settlement Product Management
Attention:	DTC Settlement Manager / Managing Director / Cashier
Subject:	Retirement of Canadian Dollar Deliver Orders

In 2006, the Depository Trust Company (DTC) established with the Canadian Depository for Securities Limited (“CDS”) a link that supports valued deliver orders settled in Canadian dollars. This service enabled participants of DTC to clear and settle two categories of securities transactions – cross-border Canadian dollar valued deliver orders with participants of CDS and intra-DTC Canadian dollar valued deliver orders with other DTC Participants.

This service was developed at a time when the industry expected to see an increase in the volume and value of transactions expected to settle in Canadian Dollars. While there was limited uptake across a handful of customers, the expected volumes never materialized and have steadily declined over the concurrent years. As a result, DTC has decided to retire this service, allowing DTC to better focus its efforts on supporting core products and services. **Effective July 24th, Clients will no longer be able to process Canadian dollar valued deliver orders at DTC.** Please note that this does not affect DTC’s free of payment delivery capabilities with CDS. Questions about this notice should be directed to your relationship manager.

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