



<b>B #:</b>	16923-22
<b>Date:</b>	May 20, 2022
<b>To:</b>	All Participants
<b>Category:</b>	Service Updates
<b>From:</b>	General Counsel's Office
<b>Attention:</b>	Managing Partner/Officer, Operations Partner/Office
<b>Subject:</b>	Depository Receipts Subject to Directives Issued by the Department of the Treasury's Office of Foreign Assets Control (OFAC).

Dear Valued Client,

As previously communicated, there are certain depository receipts ("DR") programs that are required to be terminated according to Russia law and are also subject to Directives issued by the Department of the Treasury's Office of Foreign Assets Control (OFAC). DTC is awaiting further guidance from OFAC on whether DTC is allowed to support withdrawal activity for the securities listed below beginning May 25, 2022.

Participants can currently withdraw their positions from DTC prior to May 25, 2022. If OFAC does not issue a license to DTC to allow withdrawals, the securities will be globally locked and participants will not be able to withdraw their position unless a specific license is obtained by the client and granted by OFAC.

DR securities subject to the Directive where DTC has position:

CUSIP	Security Description	SYMBOL
46630Q103	JSC VTB Bank	JSCVL
80585Y308	SBERBANK RUSSIA	SBRCY
80585Y407	SBERBANK RUSSIA	

Clients should contact the DR's depository bank to get more information on the status of a particular program and termination instructions of the DR.

We remind you that in using DTCC services, you are obligated to comply with all applicable laws, rules and regulations, including sanctions laws, rules and regulations administered by OFAC.

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