

ADVISORY NOTICE

Dear Valued Customers,

Due to a **new** US Sectorial Sanction against the Government of Venezuela and Petroleos de Venezuela S.A.; **Trium Bank and Trust Ltd** and our **Correspondent Banks** can no longer conduct or process transactions relating to the *sanctioned parties*, effective immediately.

Please be advised, Customers whose portfolio includes securities with the sanctioned entities have between August 25 to September 24, 2017, to adjust their portfolios. Transactions conducted during the wind-down phase must be reported to OFAC no later than 10 days after the transaction happens. Failure to report this could incur significant fines, reputational damage, and loss of Correspondent banking relationship.

We apologize for any inconvenience this advisory notice may cause.

The US has announced new sectoral sanctions against Venezuela, targeting The Government of Venezuela and Petroleos de Venezuela S.A. Initial analysis by SIX indicates that around **250 legal entities related to these sanctioned parents are in scope of the OFAC sanctions**, affecting an estimated 600 - 700 securities.

Firms have until 24 September to adjust their portfolios and ensure securities linked to sanctioned entities and controlling persons are blocked. Transactions in sanctioned securities that take place in the wind-down phase between 25 August and 24 September are considered authorized but need to be reported in detail to OFAC no later than 10 days after they occurred.

If your portfolio contains **just one sanctioned security**, you could be at risk of significant fines and reputational damage.