

To whom this may concern:

Re: Notification of intention to rely upon SEC substituted compliance order – UK

I am writing to you from MUFG Securities EMEA Plc (“MUSE”), Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AJ, United Kingdom.

In accordance with the SEC Substituted Compliance Notices, we are notifying you that MUSE are intending rely upon the UK final order, and are providing this notification as required, as per the attached spreadsheet.

If there are any questions, please let us know. Our firm will reach out separately regarding registering as an SBS-Dealer.

Kind regards

Michael Meager

PM: NFA Regulatory Remediation

Notice of Reliance on Substituted Compliance by:	MUFG Securities EMEA plc	20-Oct-21	Michael Meager	United Kingdom		
Rule Category	Sub-Category	Rule(s)	Substituted Compliance Order Section [otherwise NA]	Reliance [Yes/No/NA]	If "Yes" in Column E, is the jurisdictional scope limited? [Yes/No/NA]	If "Yes" in Column F, provide explanation of jurisdictional scope [otherwise NA]
Risk Control Requirements	Internal Risk Management	Exchange Act section 15F(j)(2) and Exchange Act rules 15Fh-3(h)(2)(iii)(i)	(b)(1)	Yes	No	NA
	Trade Acknowledgment and Verification	Exchange Act section 15F(i) and Exchange Act rule 15Fi-2	(b)(2)	Yes	No	NA
	Portfolio Reconciliation and Dispute Reporting	Exchange Act section 15F(i) and Exchange Act rules 15Fi-3	(b)(3)	Yes	No	NA
	Portfolio Compression	Exchange Act section 15F(i) and Exchange Act rules 15Fi-4	(b)(4)	Yes	No	NA
	Trading Relationship Documentation	Exchange Act section 15F(i) and Exchange Act rules 15Fi-5	(b)(5)	Yes	No	NA
Margin	Margin rules	Exchange Act Section 15F(e) and SEC Rule 18a-3	(c)(2)	Yes	No	NA
Capital	Minimum Capital rules	Exchange Act Section 15F(e) and SEC Rule 18a-1/a-d	(c)(1)	Yes	No	NA
Internal Supervision and Compliance	Internal Supervision (including conflicts of interest)	Exchange Act section 15F(j)(4)(A) and (j)(5) and Exchange Act rule 15Fh-3(h)	(d)(1), (3), (4)	Yes	No	NA
	Chief Compliance Officer (inc. Annual Report), Compliance Program	Exchange Act section 15F(k) and Exchange Act rule 15Fk-1	(d)(2), (3)	Yes	No	NA
Counterparty Protection	Disclosure of material risks and characteristics	Exchange Act section 15F(h)(3)(B)(i), (ii) and Exchange Act rule 15Fh-3(b)	(e)(1)	Yes	No	NA
	Disclosure of material incentives and conflicts of interest	Exchange Act section 15F(h)(3)(B)(i), (ii) and Exchange Act rule 15Fh-3(b)	(e)(2)	Yes	No	NA
	Know your Counterparty	Exchange Act rule 15Fh-3(e)	(e)(3)	Yes	No	NA
	Suitability	Exchange Act rule 15Fh-3(f)	(e)(4)	Yes	No	NA
	Fair and Balanced Communications	Exchange Act section 15F(h)(3)(C) and Exchange Act rule 15Fh-3(g)	(e)(5)	Yes	No	NA
Recordkeeping and Reporting	Record Creation	Exchange Act rule 18a-5(a)(1) [blotters]	(f)(1)(i)(A), (ii)(A)	Yes	No	NA
	Record Creation	Exchange Act rule 18a-5(a)(2) [customer account ledgers]	(f)(1)(i)(C), (ii)(A)	Yes	No	NA
	Record Creation	Exchange Act rule 18a-5(a)(3) [securities record/ledger]	(f)(1)(i)(D), (ii)(A)	Yes	No	NA
	Record Creation	Exchange Act rule 18a-5(a)(4) [memo of broker order]	(f)(1)(i)(E)	Yes	No	NA
	Record Creation	Exchange Act rule 18a-5(a)(5) [memo of purchase and sale]	(f)(1)(i)(F)	Yes	No	NA
	Record Creation	Exchange Act rule 18a-5(a)(6) [confirm/trade acknowledgment, verification] and (b)(11) if applicable	(f)(1)(i)(G)	Yes	No	NA
	Record Creation	Exchange Act rule 18a-5(a)(7) [counterparty info]	(f)(1)(i)(H), (ii)(A)	Yes	No	NA
	Record Creation	Exchange Act rule 18a-5(a)(8) [AP questionnaire etc.]	(f)(1)(i)(K)	Yes	No	NA
	Record Creation	Exchange Act rule 18a-5(a)(14)(iii) [portfolio compression]	(f)(1)(i)(O)	Yes	No	NA
	Record Maintenance (including rules on electronic recordkeeping and third party contractors)	Exchange Act rule 18a-6(a)(1) [retention for certain records at least 6 years, 2 in easily accessible place]	(f)(2)(i)(A), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(b)(1)(i) [retention for certain records at least 3 years, 2 in easily accessible place]	(f)(2)(i)(B), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(b)(1)(ii) [retention for communications]	(f)(2)(i)(D), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(b)(1)(iii) [retention for guarantees etc.]	(f)(2)(i)(F), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(b)(1)(iv) [retention for written business agreements etc.]	(f)(2)(i)(G), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(b)(1)(vii) [retention for business conduct records, political contributions, CCO requirements]	(f)(2)(i)(K), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(c) [lifetime preservation of licenses etc.]	(f)(2)(i)(L), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(d)(1) [retention for employee docs]	(f)(2)(i)(M), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(d)(2) [retention for exam reports etc.]	(f)(2)(i)(N), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(d)(3) [retention for SBS manuals]	(f)(2)(i)(O), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(d)(4)-(d)(5) [retention for portfolio reconciliation, compression, relationship docs and related audit]	(f)(2)(i)(P), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(e) [use of electronic storage system]	(f)(2)(i)(Q), (ii)	Yes	No	NA
	Record Maintenance	Exchange Act rule 18a-6(f) [third party storage, written undertaking]	(f)(2)(i)(R), (ii)	Yes	No	NA
	Daily Trading Records	Exchange Act section 15F(g)	(f)(6)	Yes	No	NA

	Financial Reports	Exchange Act rule 18a-7(a)(1), and the requirements of Exchange Act rule 18a-7(j) as applied to the requirements of Exchange Act rule 18a-7(a)(1)	(f)(3)(i)	Yes	No	NA
	Financial Reports	Exchange Act rule 18a-7(a)(3), and the requirements of Exchange Act rule 18a-7(j) as applied to the requirements of Exchange Act rule 18a-7(a)(3)	(f)(3)(i)	Yes	No	NA
	Financial Reports	Exchange Act rule 18a-7(b) [Customer Disclosures]	(f)(3)(i)	Yes	No	NA
	Financial Reports	Exchange Act rule 18a-7(c),(d),(e),(f),(g) and (h) as applied to the requirements of Exchange Act rule 18a-7(j) [Annual reports]	(f)(3)(i)	Yes	No	NA
	Financial Reports	Exchange Act Rule 18a-7(j)	(f)(3)(i)	Yes	No	NA
	Notifications	Exchange Act rule 18a-8(a)(1)(i), (b)(1), (b)(2), (b)(4) and the requirements of Exchange Act rule 18a-8(h)	(f)(4)(i)(A)	Yes	No	NA
	Notifications	Exchange Act rule 18a-8(c) and the requirements of Exchange Act rule 18a-8(h) as applied to the requirements of Exchange Act rule 18a-8(c) [notice of adjustment to reported capital category]	(f)(4)(i)(B)	Yes	No	NA
	Notifications	Exchange Act rule 18a-8(d) and the requirements of Exchange Act rule 18a-8(h) as applied to the requirements of Exchange Act rule 18a-8(d)[notices and reports in case of recordkeeping failures]	(f)(4)(i)(C)	Yes	No	NA
	Notifications	Exchange Act rule 18a-8(e) and the requirements of Exchange Act rule 18a-8(h) as applied to the requirements of Exchange Act rule 18a-8(e)[notices and reports in case of material weakness]	(f)(4)(i)(D)	Yes	No	NA
	Notifications	Exchange Act rule 18a-8(h) and the requirements of Exchange Act rule 18a-8(h) as applied to the requirements of Exchange Act rule 18a-8(h)[notices to regulators]	(f)(4)(i)(D)	Yes	No	NA
	Securities Counts	Exchange Act rule 18a-9 [securities count.]	(f)(5)	Yes	No	NA