

Martin Pluves
Chief Executive Officer
FICC Market Standards Board
125 Old Broad Street
London
EC2N 1 AR

14 January, 2021

Dear Martin,

FMSB Statement of Commitment Merrill Lynch International

Merrill Lynch International (the 'Institution') acknowledges that the Standards published by the FICC Markets Standards Board (FMSB) represent generally recognised good practice in the wholesale Fixed Income, Currencies and Commodities (FICC) markets. The Institution confirms that it is committed to conduct its FICC market activities (its 'Activities') in a manner consistent with the Core Principles contained in FMSB Standards, and to have internal policies, procedures and controls reasonably designed to give effect to those Core Principles where they are applicable to its Activities, in a manner that is commensurate with the nature of its Activities in the relevant entity or jurisdiction.

This Statement of Commitment applies to all Standards published by FMSB in final form prior to 31 December 2019 and reaffirms any previous Statements of Commitment made by the Institution where appropriate.

The Institution determines that this Statement of Commitment and its reaffirmation applies to the following Standards:

Standard	Final Release Date
<u>Secondary Market Trading Error Compensation Standard</u>	28 January 2019
<u>Risk Management Transactions for New Issuance Standard</u>	3 July 2018
<u>New Issue Process standard for the Fixed Income markets</u>	2 May 2017
<u>Binary Options standard for the Commodities markets</u>	21 November 2016
<u>Reference Price Transactions standard of the Fixed Income markets</u>	21 November 2016

This statement will be published on the website of Bank of America (www.bofa.com), the ultimate parent company for Merrill Lynch International.

In the event of any enquiries regarding this statement of commitment, please contact me on 020 7995 5885 or bryant.park@bofa.com, or Bryan Shillabeer on 020 7996 8216 or bryan.shillabeer@bofa.com.

Yours sincerely,



Bryant Park
Head of Global FX Sales
Bank of America