
FMSB Statement of Commitment

15 October 2020

RBC Europe Limited and Royal Bank of Canada, London Branch (collectively 'RBCCM') acknowledges that the Standards published by the FICC Markets Standards Board (FMSB) represent generally recognized good practice in the wholesale Fixed Income, Currencies and Commodities (FICC) markets. RBCCM 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 RBCCM where appropriate. The Institution determines that this Statement of Commitment and its reaffirmation applies to the following Standards:

- Secondary Market Trading Error Compensation Standard - *28 January 2019*
- Risk Management Transactions for New Issuance Standard - *3 July 2018*
- New Issue Process standard for the Fixed Income markets - *2 May 2017*
- Reference Price Transactions Standard of the Fixed Income Markets - *21 November 2016*

As RBCCM does not currently undertake Binary Options for the Commodities Markets, this Statement does not apply to such corresponding Standard published by FMSB.

RBCCM will publish this Statement of Commitment on its public website at the following address:
<https://www.rbccm.com/en/policies-disclaimers.page>