

FMSB Statement of Commitment

15 December 2023

RBC Europe Limited, RBC Capital Markets (Europe) GmbH, Royal Bank of Canada - London Branch and Royal Bank of Canada - Paris Branch (collectively 'RBCCM') acknowledges that the Standards published by the Financial 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 conducting its FICC market activities within its Spread and Macro businesses (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 2022 and reaffirms any previous Statements of Commitment made by RBCCM where appropriate.

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

Standard	Final release
Standard for the sharing of investor allocation information in the fixed income primary markets	15 February 2022
Standard on use of Term SONIA reference rates	28 July 2021
Standard for the execution of Large Trades in FICC markets	7 May 2021
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 or Participate in LBMA Precious Metal Auctions, these Statements do not apply to such corresponding Standards 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>