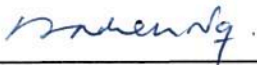


STATEMENT OF COMMITMENT TO THE FX GLOBAL CODE

DBS Bank Ltd. (acting through its various branches and affiliates, “DBS”) has reviewed the content of the FX Global Code (“Code”) and acknowledges that the Code represents a set of principles generally recognized as good practice in the wholesale foreign exchange market (“FX Market”). DBS confirms that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities (“Activities”) in a manner consistent with the principles of the Code. To this end, DBS has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.



Andrew Ng
Group Executive
Head of Treasury and Markets
DBS Bank Ltd.
14 May 2018