



Ref: CE/BOM/202009150

30 September 2020

Mr. M. Kona Yerukunondu
First Deputy Governor
Bank of Mauritius
Sir William Newton Street
Port Louis

Dear Sir,

Re: FX Global Code

This is to inform you that SBM Bank (Mauritius) Ltd ("**SBM**") has reviewed the FX Global Code issued by the Global Foreign Exchange Committee (the "**Code**"). SBM acknowledges that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market ("**FX Market**"). SBM confirms that it acts as a Market Participant as defined by the Code, and is in line with the Code in conducting its FX Market activities ("**Activities**"), so far as may be applicable, in a manner consistent with the principles of the Code.

To this end, SBM has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement and presence in the FX Market, to align its Activities with the principles of the Code.

PV Rao
Chief Executive

Anju Issur
Acting Head of Financial Market Division