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Statement of Commitment to the UK Money Markets Code

CIBC World Markets PLC and CIBC London Branch hereby acknowledges that the UK Money Markets Code ('the Code') represents a set of principles generally recognised as good market practice in the UK Money Markets. CIBC World Markets PLC and CIBC London Branch confirms that it is a UK Market Participant as defined by the Code, and has committed to conducting its UK Money Market activities in adherence with the principles of the Code.

Specifically, in a manner that is commensurate with the size and nature of its UK Money Market activities, CIBC World Markets PLC and CIBC London Branch has established and implemented policies and procedures that accord with the Code (in so far as the content does not conflict with applicable law). Appropriately senior management will review these regularly to ensure their continued relevance and effectiveness.

Date: 20th August 2018
CIBC World Markets PLC and CIBC London Branch

A handwritten signature in blue ink, appearing to be "Wayne Lee", written over a horizontal line.

Wayne Lee

Managing Director and Head, Europe & Asia Pacific Region