

## STATEMENT OF COMMITMENT TO STANDARDS PUBLISHED BY FICC MARKETS STANDARDS BOARD

Morgan Stanley & Co. International Plc (the 'Institution') acknowledges that the Standards published by the Financial Markets Standards Board (whose name changed from FICC Markets Standards Board on 29 April 2022) (FMSB) represent generally recognised good practice in the wholesale Fixed Income, Currencies and Commodities (FICC) markets. The Institution 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 2021 and reaffirms any previous Statements of Commitment made by the Institution where appropriate. This Statement of Commitment also provides the option for the Institution to adhere to certain Standards finalised in 2022.

Standard	Final release
<a href="#">Standard on use of Term SONIA reference rates</a>	28 July 2021
<a href="#">Standard for the execution of Large Trades in FICC markets</a>	7 May 2021
<a href="#">Secondary Market Trading Error Compensation Standard</a>	28 January 2019
<a href="#">Risk Management Transactions for New Issuance Standard</a>	3 July 2018
<a href="#">New Issue Process standard for the Fixed Income markets</a>	2 May 2017
<a href="#">Binary Options standard for the Commodities markets</a>	21 November 2016
<a href="#">Reference Price Transactions standard of the Fixed Income markets</a>	21 November 2016

In addition, the Institution elects that this Statement of Commitment will also apply to the following Standards published by FMSB in final form prior to 31 March 2022 (delete those that do not apply):

Standard	Final release
<a href="#">Standard for the Conduct of Participants in LBMA</a>	1 March 2022
<a href="#">Standard for the sharing of investor allocation information in the fixed income primary markets</a>	15 February 2022

The Institution will publish this Statement of Commitment on its public website at the following address: (Link: [www.morganstanley.com/disclosures](http://www.morganstanley.com/disclosures))

15 December 2022