

Statement of Commitment

"The TP ICAP group has reviewed the content of the UK Money Markets Code ("Code") and acknowledges that the Code represents a set of principles generally recognised as good practice in the UK Money Markets. The TP ICAP group confirms, for each of its Tullett Prebon and ICAP businesses which act as Market Participants as defined by the Code, that it is committed to conducting the UK Money Markets activities of those businesses ("Activities") in a manner consistent with the principles of the Code. To this end, the TP ICAP group has in a manner commensurate with the size and complexity of the Activities, and the nature of their engagement in the UK Money Markets, established and implemented policies and procedures that accord with the Code (In so far as the content does not conflict with applicable law.)"