



Introduction to FICC Markets Standards Board (FMSB)

The FMSB was established in 2015 in response to the Fair and Effective Markets Review in the UK with a mandate to issue Standards designed to improve conduct and raise standards in the wholesale Fixed Income, Commodity and Currency (FICC) markets.

BHP became a Member Firm of the FMSB in February 2017, and is expected to confirm annually that it is committed to conduct its FICC market activities in a manner consistent with the Core Principles contained in FMSB standards, and have internal policies, procedures and controls reasonably designed to give effect to these Core Principles.

BHP – FMSB Statement of Commitment – 2019

BHP (the “Institution”) acknowledges that the Standards published by the FICC Markets Standards Board (“FMSB”) represent generally recognised good practice in the wholesale Fixed Income, Commodity and Currency (“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 2019 and reaffirms any previous Statements of Commitment made by the Institution where appropriate.