

## Singapore Foreign Exchange Market Committee (“SFEMC”) Indicative Survey Rate Methodology

### List of Participating Banks

1. SFEMC banks.
2. Any other financial institution that are active participants in the relevant currency pair randomly selected by SFEMC (itself or through its service provider) immediately prior to the survey.

*In the event that SFEMC (itself or through a service provider) wishes to determine an Indicative Survey Rate for a relevant currency, the above financial institutions will be surveyed in accordance with the relevant SFEMC Indicative Survey Rate Methodology (as updated, revised or supplemented from time to time). SFEMC (or its service provider) shall use all reasonable efforts to conduct the survey. However, the above financial institutions are under no legal or contractual obligation to respond to the survey.*

Dated [31<sup>st</sup> July 2015]