

## FX Global Code

### Liquidity Provider Disclosure Cover Sheet

#### A. INSTRUCTIONS:

All Liquidity Providers should complete this Cover Sheet in relation to their wholesale foreign exchange market making activities. Liquidity Providers can make use of the FAQs and the “Liquidity Provider Disclosure Cover Sheet Instructions” available on the GFXC website to facilitate the completion of this Cover Sheet ([Disclosure Cover Sheets \(globalfx.org\)](https://www.globalfx.org/docs/disclosure-cover-sheets)). All terms used in this Cover Sheet are as defined in the FX Global Code unless otherwise stated ([https://www.globalfx.org/docs/fx\\_global.pdf](https://www.globalfx.org/docs/fx_global.pdf)).

#### B. SCOPE:

**Liquidity Provider / Entity Name:** Sumitomo Mitsui Banking Corporation  
(the “Bank”)

**Most Recent Date Completed:** As of June 16, 2022

Liquidity Provider to confirm the entity / business area(s) to which this Cover Sheet applies:

This Cover Sheet applies to the FX transactions to be entered by Sumitomo Mitsui Banking Corporation New York Branch.

#### C. KEY DISCLOSURES:

##### 1. Capacity (Principle 8)

I. Liquidity Provider acts as (check one):

- Agent
- Principal
- Both

II. If ‘Both’, briefly describe when Liquidity Provider acts in each capacity:

N/A

III. Liquidity Provider’s disclosure regarding capacity is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (2.)  
<https://www.smbcgroup.com/disclosures>

## 2. Pre-Hedging (Principle 11)

- I. Liquidity Provider ever pre-hedges (check one):
- Yes  
 No
- II. If yes, Liquidity Provider ever offers clients, upon request, the option of placing an individual order specifying no pre-hedging (check one):
- Yes  
 No
- III. Liquidity Provider's disclosure regarding pre-hedging is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (2.)  
<https://www.smbcgroup.com/disclosures>

## 3. Last Look (Principle 17)

- I. Liquidity Provider ever employs Last Look (as defined in the FX Global Code) (check one):
- Yes  
 No
- II. Liquidity Provider's use of Last Look is (check all that apply):
- Symmetrical  
 Asymmetrical

If Asymmetrical is used, briefly describe the circumstances:

The Bank in principle aims to adopt the Symmetrical approach for both of a customer and the Bank when the Bank applies the Last Look in regard to the FX transactions with the customer. If the adoption of the Symmetrical approach is difficult due to the restrictions of the system, still the Bank will make efforts to achieve Symmetrical approach by using the alternative method such as the setting of the additional threshold figures.

- III. Liquidity Provider's Last Look window maximum and minimum length (in m/s)

Minimum Last Look window time is 2m/s; Maximum Last Look window time is 60 m/s (estimates)

Liquidity Provider may briefly describe the circumstances under which Last Look window times may change

Last Look window length is recognized by a customer as the response time length due to the effect of the system and the network of the platform operated by the Bank or a third party. Above Maximum Last Look window time is the estimated length of such response.

The above estimates may fluctuate exceeding the above Maximum/Minimum length because of the changes of the load of the system and changes of the parameters by the Bank.

IV. Liquidity Provider ever trades during the Last Look window:

No

When sourcing liquidity under a "Cover and Deal" arrangement that meets all of the characteristics set out in Principle 17 of the Code.

V. Liquidity Provider's disclosure regarding Last Look is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (7.)  
<https://www.smbcgroup.com/disclosures>

VI. Liquidity Provider may include free form text regarding any of the above Last Look key topics, if it would like to highlight anything referenced in the main body of its disclosure attached

N/A

## D. DISCLOSURES INDEX:

### Order Handling

#### Order Aggregation (Principle 9)

I. Liquidity Provider's disclosure regarding order aggregation is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (6.)  
<https://www.smbcgroup.com/disclosures>

#### Discretion (Principle 9)

I. Liquidity Provider's disclosure regarding use of discretion is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (6.)  
<https://www.smbcgroup.com/disclosures>

### Time - Stamping (Principle 9)

- I. Liquidity Provider's disclosure regarding time - stamping is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (8.)  
<https://www.smbcgroup.com/disclosures>

### Stop-Loss Orders (Principle 10)

- I. Liquidity Provider's disclosure regarding stop-loss orders is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (6.)  
<https://www.smbcgroup.com/disclosures>

### Partial Fills (Principle 10)

- I. Liquidity Provider's disclosure regarding use of partial fills is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (6.)  
<https://www.smbcgroup.com/disclosures>

## Additional Disclosures

### Use of Reference Prices (Principle 13)

- I. Liquidity Provider's disclosure regarding use of reference prices is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (4.)  
<https://www.smbcgroup.com/disclosures>

### Markup / Fair Pricing Standards (Principle 14)

- I. Liquidity Provider's disclosure regarding use of mark-up is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (4.)  
<https://www.smbcgroup.com/disclosures>

### Aggregation Services (Principle 18)

- I. Liquidity Provider uses aggregation services:

Yes

No

- II. If 'Yes', Liquidity Provider's disclosure describing its aggregation services is located here:

N/A

- III. Liquidity Provider's disclosure regarding use of liquidity sources is located here:

N/A

#### Internal sharing of Confidential FX Trading Information (Principle 19)

- I. Liquidity Provider's high level disclosure regarding internal sharing of confidential FX Trading Information is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (8.)  
<https://www.smbcgroup.com/disclosures>

#### Market Colour (Principle 20)

- I. Liquidity Provider's disclosure regarding use of Market Colour is located here:

Disclosure of Terms of Dealing for Foreign Exchange Transactions (8 and 9.)  
<https://www.smbcgroup.com/disclosures>