

**ACER Credit Rating Private Limited is Fully Compliant with Provision of IOSCO Code of Conduct.****The Compliance Status is Given Below:**

Clause No. (as per ACER Code of Conduct)	IOSCO Description	If not complied, reasons for non-compliance	Status (Complied/ Not Complied)
1.	Quality and Integrity of the Rating Process	NA	Complied
	A) Quality of the Credit Rating Process	NA	Complied
	B) Integrity of the Credit Rating Process	NA	Complied
2.	Independence and Avoidance of Conflicts of Interest	NA	Complied
	A) General	NA	Complied
	B) Policies, Procedures, Controls and Disclosures	NA	Complied
	C) Employee Independence	NA	Complied
3.	Responsibilities to the Investing Public, Rated Entities, Obligors, Originators, Underwriters, and Arrangers	NA	Complied
	A) Transparency and Timeliness of Credit Ratings Disclosure	NA	Complied
	B) Treatment of Confidential Information	NA	Complied
4.	Governance, Risk Management, and Employee Training	NA	Complied
5.	Disclosure and Communication with Market Participants	NA	Complied