

COMMUNIQUE

LIBOR Phasing Out and Transiting to SOFR

We wish to inform our valued clients that with the nearing of the final transition date of the London Interbank Offered Rate (LIBOR) by December 2021 in Mauritius, ABC Banking Corporation LTD took note of the Alternative Reference Rates Committee's (ARRC) proposed benchmark alternative reference rate for credit agreements using USD LIBOR, from LIBOR based rates to the Secured Overnight Financing Rate [SOFR].

Additionally, as from the 30th November 2021, ABC Banking Corporation will no longer offer new facilities & products referencing LIBOR. The SOFR will be the replacement benchmark for determining interest rates.

We remain at your disposal for any queries or information. You may contact your Relationship Manager directly or call us on +230 206 8000.

Assuring you of our best services at all times.

18 October 2021

#countonus

