

Fee Schedule

Effective 24 June 2014.

This Fee Schedule lists the indicative charges for the most common transactions and services available from Citi International Personal Bank.

These indicative charges are effective from 24 June 2014 and may be subject to change from time to time, or on a case by case basis in accordance with our internal policies and procedures. Any changes to this Fee Schedule will be notified to you in accordance with the Citi International Personal Bank General Terms and Conditions.

Unless otherwise stated, all charges will be calculated in US dollars and will be converted into and charged in the Denominated Currency of the relevant Account using the Citi IPB Reference Exchange Rate.

For fees not specified in this Fee Schedule, please contact your Relationship Manager for customised pricing.

Capitalised terms, if not defined in this document, will have the meaning given to them in the Citi International Personal Bank General Terms and Conditions.

Please note: A Citigold International client is one who has a minimum balance of US\$100,000 (or equivalent) held with us. Where you maintain a balance of US\$1,000,000 (or equivalent) or higher with us, we will treat you as a Citigold Private Client. References to "below min balance" in this Fee Schedule means a client who has a balance of less than US\$100,000 (or equivalent) with us.

We provide two types of service in relation to investment products, an Advisory Service and a Non-Advisory Service. Certain investment products can be bought both as part of our Advisory Service or our Non-Advisory Service, whilst other investment products can be bought only as part of our Advisory Service. Which service you choose will determine the charges you will pay to us.

As part of our Advisory Services you will be able to talk through investment options with us and get personal guidance from us about which investment options might be suitable for you. Where we provide such investment advice for you, we will provide you with restricted (as opposed to independent) advice, which means that we will advise and make a recommendation to you that is based on and takes into account limited types of products, or products from one company or a limited number of companies. Our advice will not be based on every equivalent product within a given product category.

If you choose to receive our Non-Advisory Services, you will be able to purchase investment products without receiving any investment advice from us.

Whether you choose to receive our Advisory Services or our Non-Advisory Services, we will tell you at the outset how our charges for the relevant service are calculated so that you are clear what you are paying for and how much it will cost.

As a responsible provider of financial services we will always establish that you have the appropriate knowledge and experience prior to providing you with either our Advisory Service or our Non-Advisory Service.

1. General banking

1.1 Cheque transactions

Bank draft issuance	US\$30
Stop payment (per payment)	US\$20
Cheque deposit	No charge
Foreign cheque collection (per collection)	US\$30

1.2 Fund transfers

Citi Global Transfers	No charge
SWIFT transfers	US\$60
CHAPS transfers	No charge
SEPA transfers (only available in London branch)	No charge
Faster Payments	No charge

Currency conversions required for funds transfers will use the Citi IPB Reference Exchange Rate. If you would like to know how the Citi IPB Reference Exchange Rate was arrived at for a particular transaction you can contact your Relationship Manager who will provide you with this information.

1.3 ATM transactions

The daily limit for ATM withdrawals using your Citi Card is GBP £2,000 (or equivalent).

2. Account administration

Copies of statements and advices (per item)	US\$20
Reference requests (per request)	US\$20
Interest certificate issuance (per issuance)	US\$25
Audit questionnaires (per item)	US\$75
Overseas courier arrangement (per item)	US\$50
Duplicate of all statements to be sent to an authorised third party (per annum)	US\$300

3. Relationship balance

3.1 Individual Accounts

Minimum monthly balance	US\$100,000 (or equivalent)
Monthly service fee if balance is below US\$100,000 (or equivalent)	US\$100

3.2 Personal Investment Company (PIC)/Trust Accounts

Minimum monthly balance	US\$1,000,000 (or equivalent)
Monthly service fee if balance is below US\$1,000,000 (or equivalent)	US\$200

The relationship balance a client has with Citi International Personal Bank is the monthly balance determined by the total client holdings across all Accounts. The monthly balance is calculated by totalling the daily balance and then dividing this by the number of days in the month.

4. Transferring investments

Charge per investment US\$50

This fee is charged for transferring investments to (or from) a Citi International Personal Bank Account from (or to) accounts held elsewhere within the Citigroup Organisation or with any third party organisation.

5. Credit

5.1 Credit fees Given at time of booking

All credit will be subject to the legislation enforceable in the jurisdiction in which it has been granted. Credit facilities are only available to those individuals who are of the legal age of majority. Written quotations available on request. Security may be required.

All credit applications are subject to status and conditions and repayable on demand.

5.2 Unarranged overdraft

If you exceed your approved overdraft limit or if your account goes overdrawn without prior agreement, you will be charged interest on the amount of the unarranged overdraft at 5% per annum, calculated on a daily basis for each day your account is overdrawn.

6. Brokerage facilities

We provide brokerage facilities to enable you to purchase equities, fixed income securities and exchange traded funds.

6.1 Minimum transaction size

Trading via Citi Online subject to minimum tradable lots

Trading via telephone minimum US\$10,000 (or equivalent)

6.2 Trading commission

Trading via telephone minimum US\$100

For commission rates when trading equities, fixed income securities and exchange traded funds via telephone, please contact your Relationship Manager.

Trading via Citi Online minimum US\$75

The commission rate when trading fixed income securities via Citi Online will be confirmed prior to completion of the trade, and it can be up to 3%*.

For commission rates when trading equities and exchange traded funds via Citi Online:

Trading value up to US\$99,999	0.45%*
Trading value US\$100,000 - US\$499,999	0.35%*
Trading value US\$500,000 or more	0.25%*

*Percentage is based on the amount of the trade.

6.3 Brokerage charges and third party fees

These charges will vary based on the nature of the security and the market in which it is traded and settled. Your Relationship Manager will inform you of the charges at the time of trade, or, if trading via Citi Online, these charges will be displayed before confirming your order. Fees and taxes levied by the exchange or the relevant regulatory authorities may be passed on to you.

6.4 Global custody fee

We will also charge a global custody fee (see Section 7).

6.5 Dematerialisation* charges (per security) US\$200

*This is the process of converting physical securities (held in paper form) into electronic format. We hold all securities in electronic form with our custodians. If you currently hold paper securities which you wish to convert into electronic form and hold with us, we will charge you a dematerialisation charge for each security we convert.

7. Global custody fee

Global custody fee 0.5%

The amount is calculated daily as a percentage (%) of the value of assets held and is charged quarterly in arrears.

8. Time deposits

Minimum deposit	US\$20,000 (or equivalent)
Interest rate	Rates quoted daily or visit www.ipb.citi.com

Early termination fee	A fee will be charged to reflect any loss and costs we will incur
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9. Mutual Funds

9.1 Non-Advisory Services

Where you use our Non-Advisory Services, and you decide to invest in a Mutual Fund, you will be charged an upfront transaction fee of 2% based on the amount you invest, in addition to the amount you invest.

By way of example -

If you wish to invest \$10,000 in a Mutual Fund, you will be charged a transaction fee of \$200 (i.e. 2% of \$10,000), and \$10,000 will be invested in the Mutual Fund.

9.2 Advisory Services

Where we provide you with Advisory Services in relation to a Mutual Fund, and you decide to invest in that Mutual Fund, an upfront Advisory Fee will be charged in addition to the amount you invest.

The upfront Advisory Fee is made up of an advice fee and a transaction fee. The table below outlines the applicable charges:

Segment	Advisory Fee	
	Advice Fee*	Transaction Fee*
Below min balance	2%	2%
Citigold International	1.5%	2%
Citigold Private Clients	1%	2%

*Percentage is based on the amount that you invest.

Please note: For Money Market funds, the transaction fee will be 0.25% (not 2%). The advice fee will be as set out in the table above.

By way of example -

If you are a Citigold International client and wish to invest \$10,000 in a Mutual Fund, you will be charged upfront fees of \$150 (i.e. 1.5% of \$10,000) as an advice fee and \$200 (i.e. 2% of \$10,000) as a transaction fee in addition to your investment in the Mutual Fund of \$10,000. Therefore you will pay \$350 as an aggregate upfront Advisory Fee, and \$10,000 will be invested in the Mutual Fund.

9.3 Leverage

In some cases, we may provide you with a loan which you can use together with your own money to invest in a Mutual Fund. Where this is the case, the fees for our Non-Advisory Services (see 9.1 above) or our Advisory Services (see 9.2 above) will be calculated on the total investment amount (meaning your own investment money plus any loan we have provided to you for this purpose).

By way of example -

If you are a Citigold International client and have \$200,000 to invest and obtain a loan of \$150,000 to invest, your investment amount will be \$350,000. Where you use our Non-Advisory Services, you will be charged a transaction fee of \$7,000 (i.e. 2% of \$350,000) in addition to your investment in the Mutual Fund of \$350,000. Where you use our Advisory Services, you will be charged an upfront advice fee of \$5,250 (i.e. 1.5% of \$350,000) and an upfront transaction fee of \$7,000 (i.e. 2% of \$350,000), being \$12,250 in total, and \$350,000 will be invested in the Mutual Fund.

9.4 Global custody fee

In relation to your investment in a Mutual Fund, under either our Non-Advisory Services or our Advisory Services, we will also charge you a global custody fee (see Section 7).

9.5 Annual management fees and fund-domicile related taxes

You should note that certain other charges may be built in to the price of the Mutual Fund that you purchase, including management fees and fund-domicile related taxes, further details of which may be found in the relevant prospectus for the Mutual Fund.

10. Foreign exchange

Foreign Exchange products include Dual Currency Placements, and Foreign Exchange Spots.

10.1 Dual Currency Placements

10.1.1 Non-Advisory Services

Where you use our Non-Advisory Services, and you decide to invest in a Dual Currency Placement, an upfront transaction fee based on the investment amount you invest will be charged in addition to the amount you invest as follows:

If you invest through a Relationship Manager (in branch or via telephone)	0.15%
If you invest through Citi Online	0.10%

By way of example -

If you wish to invest \$100,000 in a Dual Currency Placement and do so through a Relationship Manager, you will be charged an upfront transaction fee of \$150 (i.e. 0.15% of \$100,000) in addition to your investment in the Dual Currency Placement of \$100,000. Alternatively, if you wish to invest \$100,000 in a Dual Currency Placement and do so through Citi Online, you will be charged an upfront transaction fee of \$100 (i.e. 0.10% of \$100,000), and \$100,000 will be invested in the Dual Currency Placement.

10.1.2 Advisory Services

Where we provide you with Advisory Services in relation to a Dual Currency Placement, and you decide to invest in that Dual Currency Placement, an upfront Advisory Fee will be charged in addition to the amount you invest.

The upfront Advisory Fee is made up of:

- (i) an advice fee of 0.05% based on the amount you invest; and
- (ii) a transaction fee of 0.15% based on the amount you invest.

By way of example -

If you wish to invest \$100,000 in a Dual Currency Placement, you will be charged upfront fees of \$50 (i.e. 0.05% of \$100,000) as an advice fee and \$150 (i.e. 0.15% of \$100,000) as a transaction fee in addition to your investment in the Dual Currency Placement of \$100,000. Therefore you will pay \$200 as an aggregate upfront Advisory Fee, and \$100,000 will be invested in the Dual Currency Placement.

10.2 Foreign Exchange Spots

A spot transaction allows you to exchange one currency for another at the current exchange rate with settlement typically within 2 working days. You will not be charged an upfront fee for foreign exchange spots. The currency exchange rate applied to foreign exchange spot transactions will be the Citi IPB Reference Exchange Rate.

11. Structured Notes

11.1 Non-Advisory Services

We do not provide Non-Advisory Services in relation to Structured Notes.

11.2 Advisory Services

Where we provide you with Advisory Services in relation to a Structured Note, and you decide to invest in the Structured Note, an upfront Advisory Fee will be charged in addition to the amount you invest.

The upfront Advisory Fee is made up of an advice fee and a transaction fee. The table below outlines the applicable charges:

Segment	Advisory Fee	
	Advice Fee*	Transaction Fee*
Citigold International	1.5%	2%
Citigold Private Clients	1%	2%

*Percentage is based on the amount that you want to invest.

By way of example -

If you are a Citigold International client and wish to invest \$150,000 in a Structured Note, you will be charged upfront fees of \$2,250 (i.e. 1.5% of \$150,000) as an advice fee and \$3,000 (i.e. 2% of \$150,000) as a transaction fee in addition to your investment in the Structured Note of \$150,000. Therefore you will pay \$5,250 as an aggregate upfront Advisory Fee, and \$150,000 will be invested in the Structured Note.

11.3 Minimum transaction size

Minimum transaction size will be specified in the product specific documentation of each individual Structured Note.

11.4 Leverage

In some cases, we may provide you with a loan which you can use together with your own money to invest in a Structured Note. Where this is the case, the fees for the Advisory Service (see 11.2 above) will be calculated on the total investment amount (meaning your own investment money plus any loan we have provided to you for this purpose).

By way of example -

If you are a Citigold International client, if you have \$200,000 to invest and obtain a loan of \$150,000 to invest, your investment amount will be \$350,000. Where you use our Advisory Service, you will be charged an upfront advice fee of \$5,250 (i.e. 1.5% of \$350,000) and an upfront transaction fee of \$10,500 (i.e. 3% of \$350,000), being \$15,750 in total, and \$350,000 will be invested in the Structured Note.

11.5 Global custody fee

In relation to your investment in a Structured Note, under either our Non-Advisory Services or our Advisory Services, we will also charge you a global custody fee (see Section 7).

Important information

- Please note, where we provide you with Advisory Services in relation to a particular product, and you decide not to invest in that particular product, no upfront Advisory Fee nor any other charge will be payable by you.
- From time to time we may review and amend our fees, commissions and charges, and this Fee Schedule in accordance with the provisions set out in the Citi International Personal Bank General Terms and Conditions.
- This Fee Schedule is not exhaustive. The charges stated herein are exclusive of all transaction-related third party charges not specifically mentioned in this Fee Schedule (e.g. postal, telex, corresponding bank charges and foreign taxes levied), which will be separately charged to you.
- Not all services and products will be available at all times, and some products and services may not be available for individuals residing in certain jurisdictions.
- Where permitted under applicable laws and regulations, we may give or receive fees, commission or non-monetary benefits to or from (or share commission with) other Citigroup Organisations or third parties in connection with certain services and products. For details please refer to the Citi International Personal Bank General Terms and Conditions or contact your Relationship Manager.
- For the avoidance of doubt, all payments made under this Fee Schedule or otherwise payable by you to us under the Citi International Personal Bank General Terms and Conditions shall be free and clear of any applicable stamp duties, value added taxes, withholding taxes and other taxes. You are solely responsible for paying all such taxes related to your Accounts or arising from the purchase or sale of your property or other investments (by way of example, interest, dividends, and other income and capital gains from your investments may be subject to taxes, including withholding taxes). You are also responsible for any stamp or excise taxes or estate taxes associated with your Accounts.

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