



J. SAFRA SARASIN



Sustainable Swiss Private Banking since 1841

Schedule of Fees and Other Sales Related Information (also known as the “Schedule of Fees”)

Bank J. Safra Sarasin Ltd, Hong Kong Branch

Valid from 01 August 2022

Schedule of Fees

1. Custody fee/services fee

Description	Fee p.a.	Minimum p.a.
Custody fee/services fee	0.60 %	USD 3,000

Fee calculation

Custody fee/services fee applies to the portfolio value including precious metal accounts, excluding cash, fiduciary deposits and fixed-term deposits. For physical precious metals in segregated custody a surcharge of 0.40% applies. The custody fee/services fee is calculated monthly based on the value of the relevant portfolio and is debited quarterly.

Included

Securities safekeeping, securities administration (e.g. stock splits, name changes) and a periodic custody report.

2. Administrative charges

Description	Fee per quarter
Paperless delivery via E-Services	Free of charge
International banking service fee ¹	USD 500
Account Maintenance fee	
If account's assets valuation is at or above USD 1 million	USD 250
If account's asset valuation is below USD 1 million	USD 1,500
Dormant account	USD 250

Fee calculation

Administrative charges are calculated monthly and are debited every quarter.

¹International banking service fee applies to all clients domiciled outside of Hong Kong.

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3. Transactions

Unless stated otherwise, the fees, commissions and spreads shown below are expressed as a percentage of the notional amount/principal investment amount of a transaction. Third-party charges, if applicable, are not included.

Shares, ETFs and other exchange listed instruments

Transaction amount in USD	Commission per transaction
Up to USD 50,000	Up to 1.60%
Over USD 50,000 to USD 100,000	Up to 1.40%
Over USD 100,000 to USD 250,000	Up to 1.10%
Over USD 250,000	Up to 0.70%
Minimum	USD 200

Delivery fee for securities of USD 50 (or equivalent) per transaction is not included.

Exchange traded options

Description	Fee per transaction	Minimum
Options	Up to 5% of premium	USD 200 per trade

Bonds and other fixed income instruments

Description	Fee per transaction	Minimum
Bonds and other fixed income products	Up to 2% of nominal (i.e. face value / quantity)	USD 200

Delivery fee for bonds of USD 50 (or equivalent) per transaction is not included.

New Issues (IPOs and secondary placements)

Description	Commission ² per transaction	Brokerage Fees
All new issues	Up to 1%	Up to 1% unless otherwise disclosed in offering documents or prospectus

²The bank may charge a commission on the nominal for bonds or on the transaction amount for equities, or may receive a rebate. Fees and brokerage fees may be combined as a single amount in the contract note.

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Investment funds

Description	Fee per transaction	Minimum
Equity and other funds	Up to 2% of transaction amount	USD 300
Hedge funds and Private Equity Funds	Up to 3% of transaction amount	USD 3,000

Redemption fee: Up to 1% of transaction amount.

Switching fee: Up to 1% of transaction amount plus third party charges for same fund house switching only.

Please refer to the funds offering documents for other applicable fees such as management fees.

Over-the-Counter (OTC) derivatives and structured products

Description	Spread per transaction	Minimum
OTC derivatives (e.g. OTC options, forwards, accumulators)	Up to 2% of notional amount (flat)	USD 200
Interest Rate Swaps	Up to 0.3% of notional amount (per annum)	USD 200
Structured Notes	Up to 2% of notional amount (flat)	USD 200
Dual Currency Investments	Up to 1% of notional amount (flat)	USD 200

For OTC derivatives and structured products, the bank's charges will not exceed 3% of notional amount (flat) for tenor longer than 12 months.

Foreign Exchange

Description	Spread per transaction	Minimum
FX Spot / Forward / Swaps	Up to 3.5% of transaction amount (flat)	USD 200

Physical Precious Metals

Description	Fee per transaction
Physical Gold	Up to 1% of gross transaction amount

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4. Additional services

Outgoing transfer of securities

Description	Fee per position	Minimum
Delivery of securities	0.125% of assets valuation	USD 300

Other services

Description	Fee
Coupon/dividend collection	2% of coupon/dividend amount
Historical statements, advices and transaction photo copies	USD 10 per copy
Account closing fee	USD 2,500
Generic tax report	USD 400 per report
Audit confirmation	USD 100 per confirmation
Bank reference letter	USD 50 per letter

5. Payment transactions and cheques

Payment transactions/standing orders

Description	Fee per transaction / order
Internal account transfer	No charge
Standing order	USD 25 per initial order / amendment / cancellation
Incoming payment	No charge
Outward remittance (SWIFT payment)	
- Cable charges	USD 60 (or equivalent in remittance currency) per order
- Telegraphic transfer tracer	USD 60 (or equivalent) per order
- Telegraphic transfer amendment	USD 60 (or equivalent) per order plus any additional charges levied by the overseas banks

Cheques and cash

Description	Fee
Payment by bank cheque	USD 100 per cheque issued
Cheque blocking/cancellation/return	USD 100 per action
Cheque for collection	0.125% of cheque amount, subject to min, USD 30 and max. USD 200 per cheque, plus postage per batch
Cheque remittances returned unpaid	USD 100 per cheque
Early termination of Time Deposit	Minimum 2% on the nominal, plus funding replacement cost based on prevailing market conditions

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Disclosure of Other Monetary and Non-Monetary Benefits and Other Sales Related Information

The information set out under this section is prepared in the context of the location of the Relationship Manager managing your account, which include Bank J. Safra Sarasin Ltd, Hong Kong Branch or Bank J. Safra Sarasin Ltd, Singapore Branch (each referred to as “the Bank” in the following sub-sections).

a. Monetary and Non-Monetary Benefits

Quantifiable Monetary Benefits

The Bank and/or its affiliates may receive and retain quantifiable monetary benefits* in respect of certain products and services categories. Such benefits include but are not limited to (i) explicit quantifiable monetary benefits received from product issuers (directly or indirectly) in connection with product distribution; and/or (ii) trading profits made on back-to-back transactions where the Bank acts as principal without taking market risk (“Riskless Principal”). The quantifiable monetary benefits received by the Bank and/or its affiliates for transactions in respect of the specified products are set out in Section 3. Such quantifiable monetary benefits are for reference only and where applicable, the actual quantifiable monetary benefits applicable to your transaction may also be disclosed¹ to you prior to or at the point of entering into the transaction.

**Monetary benefits include, inter alia, trading profit on back-to-back transactions made by the Bank and/or its associates/affiliates and remuneration such as distribution fees, management fees and initial fees received from the product issuer from the origination and /or distribution of investment products. The monetary benefits when disclosed to you will be rounded up to the nearest percentage point. In case the monetary benefits of a particular transaction exceed the percentage/amount stipulated in Section 3, your Relationship Manager will agree with you prior to or at the point of sale. In addition to the fees, commissions and monetary benefits prescribed above, there may be additional charges by execution brokers, stamp duties and/or taxes payable in connection with the transactions.*

Non-Quantifiable Monetary Benefits

The Bank and/or its associates/affiliates may also receive rebates or other monetary benefits from product issuers and the amounts are based on a pre-defined set of criteria. Such monetary benefits are not quantifiable or attributable to specific investment transactions by clients prior to or at the point of sale. Where applicable, the maximum percentage of such monetary benefits receivable per year may also be disclosed³ to you on a transactional basis. Specifically, for transactions in: (i) funds managed by third party fund managers, the Bank may receive from the fund manager up to 1.6% of the net asset value every year throughout the term of your investment; (ii) funds managed by the Bank's associates/affiliates and actively managed certificates (AMCs) issued by the Bank's associates/affiliates, the Bank may receive from the product issuer up to 100% of management fees every year throughout the term of your investment; and (iii) new issues of fixed income products, the Bank may receive rebates up to 1.0% of the investment amount.

Non-Monetary Benefits

In addition to the monetary benefits as set out above, the Bank and/or its associates/affiliates may from time to time receive non-monetary benefits from the origination and/or distribution of investment products. Non-monetary benefits may include, without limitation, research services, market analysis and training etc.

³ The disclosure of the monetary benefits varies depending on the type of products as well as the location of your relationship manager.

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b. Capacity (agent/principal) in which the Bank acts

The Bank generally acts as an agent when distributing investment products including exchange traded securities, exchange traded options, fixed income products, mutual funds, hedge funds, private equity funds and physical gold. The Bank acts as a principal in relation to transactions in OTC derivatives, dual currency investments, structured notes and foreign exchange (including precious metals) transactions.

c. Products issued by the Bank or its associates/affiliates

The Bank may distribute products issued by the Bank or its associates/affiliates. The Bank or its associates/affiliates may receive benefits from the origination and/or distribution of these investment products.

d. Independence of the Bank

Please be advised that the Bank is NOT an independent intermediary because:

- (a) The Bank may receive fees, commissions, or other monetary benefits from other parties (which may include product issuers) in relation to its distribution of investment products to you. For details, you should refer to the above and/or any other disclosures made to you which the Bank is required to deliver to you prior to or at the point of entering into any transaction in investment products; and/or
- (b) The Bank may receive non-monetary benefits from other parties, or have close links or other legal or economic relationships with issuers of products that it may distribute to you.

e. Handling of Price Improvements

Price improvement occurs when the Bank, acting as principal, executes a transaction at a better price than the indicative price upon order taking. Price improvements, whether due to favourable market conditions or otherwise, may form part of the monetary benefits that the Bank may receive and retain (partially or in full), provided that the total monetary benefits (including the retained price improvements) do not exceed the quantifiable monetary benefits disclosed to you: (a) in the Bank's Schedule of Fees (including without limitation, the section headed "Disclosure of Other Monetary and Non-Monetary Benefits and Other Sales Related Information") and/or in such other documents (that contain or set out sales related information) that may be provided to you; (b) prior to or at the point of entering into a transaction (when the Bank acts as principal); or if applicable, (c) as otherwise agreed with you. For the avoidance of doubt, the existence or the amount of price improvement, if any, will not be communicated during order taking.

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IMPORTANT NOTICE:

- The fees, charges, commissions and sales related information in this Schedule of Fees apply and supersede any previous fees, charges, commissions and sales related information in relation to the products and services covered under the scope of this Schedule of Fees, unless otherwise disclosed to or agreed with you. For the avoidance of doubt, the document formerly known as the “Disclosure of Monetary and Non-Monetary Benefits and Other Sales Related Information” (as amended, supplemented or restated from time to time) is superseded and replaced in its entirety by this Schedule of Fees.
- The fees and charges in this Schedule of Fees may be subject to change from time to time with applicable notice as may be required.
- The fees, charges and commissions for any products or services not specifically mentioned in this Schedule of Fees will be separately disclosed to and/or agreed with you.
- The fees, charges and commissions in this Schedule of Fees apply to general financial products and services and are exclusive of: (i) all third party fees, charges and commissions (including without limitation, third-party commissions, stock-exchange transaction fees, out-of-pocket expenses, correspondent bank charges, remittance charges etc.); and (ii) any applicable tax and duties (including without limitation GST, consumption tax, value-added tax, stamp duties etc.) or withholding of any nature. For the avoidance of doubt, any such additional fees, charges, commissions, taxes and duties will be charged as applicable and are payable by you.
- Additional fees, charges and commissions may be levied on any transactions requiring special handling (where accepted by the Bank).
- The Bank and/or its associates/affiliates may from time to time offer discounts or reduced rates on its fees, charges and commissions at its absolute discretion in relation to any particular transaction. Such discount shall be strictly on a one-off basis and shall not constitute our express or implied agreement to offer such discount or charge at such a reduced rate on an ongoing basis.
- This Schedule of Fees does not constitute an offer to sell or a solicitation to offer to buy or sell any securities or investment instruments, to effect any transactions or to conclude any legal act of any kind whatsoever. Nothing in this Schedule of Fees shall limit or restrict the particular terms of any specific offering. No offer of any interest in any product will be made in any jurisdiction in which the offer, solicitation or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation or sale. Not all products and services are available to citizens or residents of all countries.
- Should you have any questions concerning this Schedule of Fees or any other fees, charges and commissions, please contact your Relationship Manager.

Schedule of Fees

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Bank J. Safra Sarasin Ltd is incorporated in Switzerland with limited liability.