

Private Banking Schedule of Fees and Charges on Portfolio accounts valid as of 1st January 2020
Annual Charges (not applicable for Discretionary Service)

	Portfolio Size			
	\$0 - \$999,999	\$1,000,000 - \$9,999,999	\$10,000,000 - \$29,999,999	\$30,000,000 and above
Safe Custody and Administration	0.40%	0.25%	0.20%	0.15%

Annual fee calculated daily based on the portfolio value on the relevant date and charged in arrears on a quarterly basis debited from the clients account. Applicable on Execution and Advisory services only.

For example, a portfolio with a constant value of \$7,500,000 will incur an annual fee of 0.25% or \$18,750. This fee will be recovered quarterly, in arrears, based on the average value of the portfolio in the previous quarter.

Execution Service (Min USD 200)

Security Type	Market	Transaction Size		
		\$0 - \$149,999	\$150,000 - \$499,999	\$500,000 and above
Equities and Similar Securities	Global ex MENA	1.20%	0.80%	0.50%
	MENA ex-UAE	1.25%	1.00%	0.75%
	UAE	1.15%	0.75%	0.45%
Fixed Income and Sukuks	Global (ex G7 Government)	0.80%	0.60%	0.40%
	G7 Government	0.30%	0.25%	0.20%
Exchange Traded Funds	Global	0.75%	0.60%	0.45%
Mutual Funds	Equities and Multi Asset	1.50%	1.20%	0.80%
	Fixed Income	1.20%	1.00%	0.75%
	Alternatives	1.20%	1.00%	0.75%
Structured Products	Please refer to the respective term sheet and subscription agreements			

Transaction fee for Execution services are tiered based on the transaction size, regardless of the portfolio value.

For example, an Execution Service client, wishing to purchase a European equity totalling \$200,000 will incur a one-off transaction fee of 0.80% or \$1,600, excluding third party broker charges. Where applicable, taxes, bourse levies and other third party fees will be charged separately.

Advisory Service (One-Off Advice Fee)

Security Type	Portfolio Size			
	\$0 - \$1,999,999	\$2,000,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and above
All Security Types	1.20%	0.80%	0.60%	0.50%

Transaction charges for Advisory services are tiered based on the portfolio value, regardless of the transactions size.

For example, an Advisory Service client, invested in a Multi Asset Portfolio, with a market value of \$6,000,000, and has sought the advice of the Bank, where the advice has been to transact \$200,000 into a mutual fund. The cost of the transaction will be 0.60% or \$1,200. Where applicable, taxes, bourse levies and other third party fees will be charged separately.

Discretionary Service - (Annual Management Fee)

Portfolio Type	Portfolio size			
	\$0 - \$1,999,999	\$2,000,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and above
Multi Asset	1.25%	1.00%	0.75%	0.50%
Fixed Income	0.75%	0.60%	0.50%	0.40%
Equity	1.25%	1.00%	0.75%	0.50%

Annual charges for Discretionary Portfolio Management services are all inclusive and unaffected the volume of activity with the portfolio. The annual fee is calculated daily based on the portfolio value on the relevant date and charged in arrears on a quarterly basis debited from the clients account.

For example, a Discretionary Service client, invested in Fixed Income securities, with a constant value of \$5,500,000 will incur an annual fee of 0.50% or \$27,500. This fee will be recovered quarterly, in arrears, based on the average value of the portfolio in the previous quarter. Where applicable, taxes, bourse levies and other third party fees will be charged separately.