

Key Facts about our services and costs

Effective 31 July 2023

1 The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services in the UK. This document is designed by the FCA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2 Which service will we provide you with?

- Independent advice - We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted advice - Where we provide you with an Advisory Service, we will advise and make a recommendation for you after we have assessed your needs. We offer advice on limited types of products (which we offer from a limited number of companies). You may ask us for a list of the companies and products we offer advice on.**
- No advice - Where we provide you with a Non-Advisory Service, you will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then make your own choice about how to proceed.**

3 What will you have to pay us for our services?

The cost of our services

The following paragraphs explain the charges that you will pay us for our services in respect of regulated collective investment schemes constituted in European Economic Area states outside the United Kingdom which have been recognised by the FCA ("**Funds**").

Unless otherwise defined, capitalised terms are defined in the "Important information about our services" document.

Where we provide you with Advisory Services in respect of Funds you will pay for our services in respect of each Fund in which you decide to invest on the basis of an Advisory Fee (comprising an Advice Fee and a Transaction Fee). The Advisory Fee will apply if you make an investment in a Fund (whether or not you are investing in accordance with our advice) but where you decide not to make any investment in a Fund, the Advisory Fee will not apply.

Where we provide you with Non-Advisory Services you will pay for our services in respect of each transaction on the basis of a Transaction Fee. Where we provide you with Non-Advisory Services, we may also in certain circumstances receive payment from issuers, Fund(s), managers or distributors relating to your investment, in effecting your investment (see "other benefits we may receive" section).

Irrespective of whether we provide you with Advisory Services or Non-Advisory Services, you will also be required to pay us a Global Custody Fee for the custody of your assets with us.

A summary of these charges is set out below. These indicative charges may be subject to change from time to time, or on a case by case basis, in accordance with our internal policies and procedures. Please note that there may be other charges imposed by the product provider or which you have to pay in connection with your investment. Further details are explained in the product's fact sheet, Key Investor Information Document or brochure (where applicable). The following paragraphs only explain the charges you pay to us.

Details about fees we charge for the services we provide in respect of other investment products can be found in our Fee Schedule which will be provided to you separately. Unless otherwise stated, our fees will be calculated in US\$ and will be converted into and charged in the Denominated Currency of the relevant Account using the Citi IPB Reference Exchange Rate.

The charges noted in this document will differ depending on your relationship status with Citi International Personal Bank. For clarity these are:

- **Citigold International:** minimum balance of US\$ 200,000 (or currency equivalent) held with Citi International Personal Bank.
- **Citigold Private Client:** applies if you have been invited and agreed to become a Citigold Private Client.

References in this document to "below minimum balance" refer to clients who have a balance of less than US\$ 200,000 (or currency equivalent) held with Citi International Personal Bank.

If you are unsure of your Citi International Personal Bank relationship status, please contact your Relationship Manager for further information.

Advisory Services

Advice Fee

Where you receive investment advice from us as part of our Advisory Services in respect of a Fund, you must pay us an Advice Fee for the advice that you receive, if you decide to invest in the relevant Fund. This fee is payable by you in addition to the amount which is to be invested in the Fund.

The Advice Fee will be calculated as a percentage of the amount of your investment in the relevant Fund and based on your relationship status with us.

Citi International Personal Bank relationship status	Advice Fee
Below minimum balance	2%
Citigold International	1.5%
Citigold Private Client	1%

Transaction Fee

Where you receive our Advisory Services in respect of a Mutual Fund, there will also be an additional Transaction Fee of **2%** of the amount of your investment in the relevant Fund, irrespective of your relationship status.

In relation to investments in money market Mutual Funds, however, please note that the Transaction Fee will be 0.25% (rather than 2%).

In relation to investments in Exchange Traded Funds, please note that the Transaction Fee will be 0.75% (rather than 2%), and subject to:

- Minimum transaction size: US\$10,000 (or equivalent)
- Minimum trading Commission: US\$100 (or equivalent)

Illustration of the calculation of the Advice Fee and Transaction Fee

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

As you custody your assets with us, you will also be required to pay the Global Custody Fee, as specified below.

Illustration of the calculation of the Advice Fee and Transaction Fee (with leverage from Citi International Personal Bank)

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 Advisory Services 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 US\$ 200,000 to invest and obtain a loan of US\$ 150,000 to invest, your total investment amount will be US\$ 350,000. Where you use our Advisory Services, you will be charged upfront fees of US\$ 5,250 (i.e. 1.5% of US\$ 350,000) as an Advice Fee and US\$ 7,000 (i.e. 2% of US\$ 350,000) as a Transaction Fee in addition to your investment in the Fund of US\$ 350,000. Therefore you will pay US\$ 12,250 as an aggregate Advice Fee and Transaction Fee and US\$ 350,000 will be invested in the Fund.

As you custody your assets with us, you will also be required to pay the Global Custody Fee, as specified below.

Global Custody Fee

The Global Custody Fee of **0.5%** covers the provision of safekeeping services, settlement services and the management of corporate actions related to those securities held in your Account at Citi International Personal Bank.

The Global Custody Fee will be calculated daily (as a pro rata proportion of the annual fee) on the value of the relevant assets in your Account at the end of each business day, and charged to your Account in arrears at the end of each calendar month.

The Global Custody Fee of 0.5% applies irrespective of your Citi International Personal Bank relationship status.

Brokerage charges and third party fees

In relation to investments in Exchange Traded Funds, you may also be required to pay charges levied by brokers and other third parties in connection with the execution of transactions.

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. Fees and taxes levied by the exchange or the relevant regulatory authorities may be passed on to you.

Non-Advisory Services

Transaction Fee

If you choose to purchase a Fund using our Non-Advisory Services (i.e. without receiving any advice from Citi International Personal Bank), we will charge you a Transaction Fee for our services. This fee is payable by you in addition to the amount which is to be invested in the Fund.

The Transaction Fee for investment in a Mutual Fund will be a one-off fee and calculated at a rate of **2%** of the amount of your investment in the relevant Fund irrespective of your Citi International Personal Bank relationship status.

In relation to investments in money market Mutual Funds, however, please note that the Transaction Fee will be 0.25% (rather than 2%).

In relation to investments in Exchange Traded Funds, please note that the Transaction Fee will be 0.75% (rather than 2%), and subject to:

- Minimum transaction size: US\$10,000 (or equivalent)
- Minimum trading Commission: US\$100 (or equivalent)

Illustration of the Calculation of the Transaction Fee

If you invest US\$ 100,000 in a Mutual Fund using our Non-Advisory Services, we will charge you a Transaction Fee of 2%, which in this case would be US\$ 2,000.

As you custody your assets with us, you will also be required to pay the Global Custody Fee, as specified below.

Illustration of the calculation of the Transaction Fee (with leverage from Citi International Personal Bank)

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 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 US\$ 200,000 to invest and obtain a loan of US\$ 150,000 to invest, your total investment amount will be US\$ 350,000. Where you use our Non-Advisory Services, you will be charged a Transaction Fee of US\$ 7,000 (i.e. 2% of US\$ 350,000) in addition to your investment in the Fund of US\$ 350,000.

As you custody your assets with us, you will also be required to pay the Global Custody Fee, as specified below.

Global Custody Fee

The Global Custody Fee of **0.5%** covers the provision of safekeeping services, settlement services and the management of corporate actions related to those securities held in your Account at Citi International Personal Bank.

The Global Custody Fee will be calculated daily (as a pro rata proportion of the annual fee) on the value of the relevant assets in your Account at the end of each business day, and charged to your Account in arrears at the end of each calendar month.

The Global Custody Fee of 0.5% applies irrespective of your Citi International Personal Bank relationship status.

Brokerage charges and third party fees

In relation to investments in Exchange Traded Funds, you may also be required to pay charges levied by brokers and other third parties in connection with the execution of transactions.

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. Fees and taxes levied by the exchange or the relevant regulatory authorities may be passed on to you.

Your payment options

We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid and the amount.

Settling your adviser charge

All fees payable for Mutual Fund Advisory Services and Transactions will be payable to us upfront as a one-off payment (except for the Global Custody Fee, in relation to which please see below) and will be payable in addition to your investment amount. All upfront fees will be payable to us at the time that you place a transaction order.

Fees payable for Exchange Traded Fund Advisory Services will be payable to us upfront as a one-off payment and will be payable in addition to your investment amount. Transaction Fees for Exchange Traded Funds will be payable to us for both buy and sell transactions at the time that you place a transaction order. In relation to the Global Custody Fee, please see below.

Global Custody Fee: Global Custody Fees will be calculated monthly on the basis described in the “Global Custody Fee” sections of this document and debited from your Account with us at the end of each calendar month.

Please note that there may be other charges imposed by the product provider or which you have to pay in connection with your investment. Further details are explained in the product’s fact sheet, Key Investor Information Document or brochure (where applicable).

Other benefits we may receive

We may in certain circumstances receive payment from issuers, fund(s), managers or distributors relating to your investment, in effecting your investment. Where we provide you with Advisory Services (or any related services) in relation to an investment, neither we nor any affiliated company in the Citi group of companies will solicit or accept any fees, commissions or other non-monetary benefits from (or share commission with) any affiliated company in the Citi group of companies or third parties, except in limited circumstances permitted under applicable regulatory requirements.

Further information on the above arrangements is available on request, including but not limited to information as to the amount or basis of calculation of any commission or monetary or non-monetary benefits we give to or receive from third parties with respect to introductions or the provision of ancillary products or services.

4 Who regulates us?

Citibank UK Limited, Citigroup Centre, Canada Square, London E14 5LB is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 124704.

Our permitted business includes advising on and arranging investments in collective investment schemes. You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on **0800 111 6768**.

5 What to do if you have a complaint

If you wish to register a complaint, please contact us:

...in writing Complaints Officer
 Citi International Personal Bank
 Level 10, Citigroup Centre 1
 33 Canada Square
 London E14 5LB

...by phone **+44 207 986 5588**

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

6 Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Most types of investment business are covered up to a maximum of £85,000.

Further information about compensation scheme arrangements is available from the FSCS: www.fscs.org.uk