

INVESTMENT SERVICES DOCUMENT C: INDUCEMENTS POLICY

When providing investment and ancillary services to clients, the Bank may pay or receive fees or commissions, or provide or receive non-monetary benefits to / by a third party in addition to the normal fees and commissions paid by the client (“**Additional Commissions**”).

Non-monetary benefits to/by a third party include, among others, participation in conferences, seminars and other training events on the benefits and features of a specific financial instrument or an investment service.

Specifically, the Bank receives the following Additional Commissions:

- The Bank receives a servicing fee from certain independent fund managers for ad hoc services such as providing services to end investors including (but not limited to) the provision of ongoing investment information (e.g., transaction data, corporate action information and updated Key Investor Information Documents (KIID)). The fee mainly consists of rebates of management fees. This fee is calculated as a percentage of the average net asset value of the total portfolio of holdings of the Bank clients who hold investments in the relevant funds for as long as they remain invested. The fee depends on the type of fund invested in and the fund manager and currently ranges from 0.01% to 1.50%. The servicing fee is and paid / accrued to the Bank on a quarterly basis.

The Bank pays the following Additional Commissions:

- The Bank pays a reference fee to certain business consultants and introducers who introduce new clients to the Bank and help to conclude and maintain the relationship between the Bank and these clients. This referral fee is calculated as a percentage of the annual income generated and average deposits received from such clients, ranging from 0.05% to 0.2%, and are generally payable twice a year.
- The Bank also pays such consultants and introducers a percentage of the net investment commission (excluding custody fees) received from all clients who were introduced to the Bank by the introducers. The fee ranges from 15% to 50% and is generally payable twice a year.

The Bank maintains an Inducements Policy.

Further information on Additional Commissions is available upon request from your relationship manager.