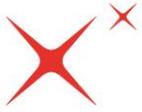




Live more, Bank less

**Multi-Currency Settlement Account (“MCSA”) –
Revision of Negative Interest Rate Charges For
Certain Currencies**



**Multi-Currency Settlement Account (“MCSA”) – Revision of Negative Interest Rate Charges For Certain Currencies**

To reflect current market conditions, please be informed that there is a revision of the negative interest rate charges applied on the cash balances held in the MCSA for certain currencies. The cash balances held in the MCSA for the relevant currencies will be charged at the applicable rates below.

Before 1 April 2020:

CHF	EUR	JPY
0% (0 to 5mio)	0% (0 to 5mio)	0% (0 to 1.5bn)
0.20% p.a. (above 5mio to 15mio)	0.20% p.a. (above 5mio to 50mio)	0.20% p.a. (above 1.5bn to 5bn)
1.2% p.a. (above 15mio)	1.2% p.a. (above 50mio)	1.2% p.a. (above 5bn)

On and after 1 April 2020:

CHF	EUR	JPY
0% (0 to 5mio)	0% (0 to 5mio)	0% (0 to 1.5bn)
0.20% p.a. (above 5mio to 15mio)	0.20% p.a. (above 5mio to 50mio)	0.20% p.a. (above 1.5bn to 5bn)
1 week prevailing rate* with a minimum charge of 2.00% p.a. (above 15mio)	1 week prevailing rate* with a minimum charge of 2.00% p.a. (above 50mio)	1 week prevailing rate* with a minimum charge of 2.00% p.a. (above 5bn)

CHF = Swiss Francs, EUR = Euro, JPY = Japanese Yen and p.a. = per annum

* The prevailing rate refers to the bank's prevailing cost/value to hold such currencies at the stipulated threshold. Where the 1 week prevailing rate is higher than the negative interest rate charge of 2.00%, the 1 week prevailing rate will be applied without prior notice to you.

For the avoidance of doubt, the amount to be deducted based on the applicable rates above are calculated on a cumulative basis. For example, if the CHF amount exceeds CHF15mio in the MCSA (on and after 1 April 2020), the amount to be charged will be the aggregate of 0.20% per annum on the amount exceeding CHF5mio and the 1 week prevailing rate (with a minimum charge of 2.00% p.a.) on the amount exceeding CHF15mio.

Please do not hesitate to contact your Relationship Manager, if you have queries or require clarification on the above.