



**Please be advised that the following
Custody fee tariff will take effect on
October 1, 2018.**



Custody Services

A list of fees for Custody Services provided by Butterfield Bank (Cayman) Limited ("Butterfield") is noted below.

Annual fee: Our fee for the administration of custody accounts is based on the average month-end market value of assets under administration and varies between the following bands:

Nil – US\$10 million	30bps
US\$10 million – US\$30 million	20 bps
US\$30 million – US\$50 million	15 bps
Over US\$50 million	10 bps

Cash, fixed deposits, Butterfield Fund products and Butterfield shares are excluded when calculating custody fees. Fees are payable monthly and are subject to a minimum of US\$2,500 per annum.

Administration of Custody Accounts includes:

- Safekeeping of assets
- Processing of stock dividends, rights issues, bonus issues or other corporate reorganisation issues
- Income collection (dividend and bond interest)
- Preparation of statements (monthly or quarterly)

Trading fees: US and international Stocks are subject to a minimum of \$250.

Up to US\$100,000	0.75%
US\$100,000 and over	0.50%

The above rates are not inclusive of onshore broker's fees and/or stamp duties.

Bonds are subject to a minimum of US\$200.

Up to US\$100,000	0.50%
US\$100,000 and over	0.35%

The client's price will reflect a net yield to maturity that includes both the Butterfield and the onshore bond dealers' charges.

Where Butterfield is processing the purchase, sale, subscription or redemption of an investment, the following fees apply:

Nil	Butterfield Mutual Funds
0.20% minimum US\$250	All other mutual funds
0.25% minimum US\$325	Hedge Funds

These fees include the settlement of the transactions. Overseas brokerage fees are additional to the above charges.

Settlement fees: Where Butterfield is only responsible for the settlement of transactions, the following fees apply:

US\$250 per transaction

Reporting of US Source of Income for US Taxpayers:

Butterfield is obligated to report on an annual basis details of all US source income paid to US taxpayers, and charges a fee of US\$1,900 per annum for providing this information to the Internal Revenue Service, which is payable in advance on 1 January each year or upon the date a new account is opened.

Banking Services: Banking services will be conducted with Butterfield under its normal fees, terms and conditions. Butterfield or any subsidiary or associated company may (without being liable to account for any profit) provide services of any nature on the same terms as would be conducted in the ordinary course of business and shall be entitled to retain for its own benefit any remuneration or profit received thereby. The Bank is under no obligation to act on instructions that place an account in debit unless a pre-authorized credit agreement is in place. If Butterfield, in its absolute discretion, implements an instruction which places the account in debt, it reserves the right to charge the account with a fee, based on its additional work and cost of carrying the debit. Overdrafts are carried at prevailing rates and charged monthly in arrears.

Commodities: Holdings of physical Gold and Silver are subject to additional charge of 10 bps on the value of the commodity held subject to a min additional charge of US\$2,500 per annum and transaction fees of 0.50% min US\$250

Miscellaneous: Unless otherwise stated, all fees are quoted in US dollars. Our fees are exclusive of all third party and out-of-pocket expenses such as legal fees, telefax, telephone and photocopying charges, which will also be charged.

Where the market value of an asset is not readily ascertainable, a reasonable estimate will be applied.

A US\$250 administration charge per holding will be payable on assets transferred out of our Custody

This schedule is subject to change without notice.

Contact Information

Asset Management
 Butterfield Bank (Cayman) Limited
 12 Albert Pantan Street
 Grand Cayman, Cayman Islands
 Tel +1 (345) 949 7055