



Citi Private Bank Pricing, Commissions and Fees

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CGMI Account Type and Settlement Options

Single, Joint and Custodial Brokerage Accounts (for US clients other than ERISA plans and IRAs using the Brokerage Client Agreement)	Settlement Options
	Bank Deposit Program (BDP)
	Link to Citibank Account
	Tax-Free Money Market Funds
	Taxable Money Market Funds
	No Sweep
Single, Joint and Custodial Brokerage Accounts (for non US clients other than ERISA plans and IRAs using the Brokerage Client Agreement)	
	Link to Citibank Account
	Tax-Free Money Market Funds
	Taxable Money Market Funds
	No Sweep
Qualified Retirement plans and IRA accounts (for US client using the Qualified Retirement Plan and IRA Client Agreement)	
	Bank Deposit Program – Retirement (BDP-R)
	Taxable Money Market Funds
	No Sweep
Entity Related Brokerage Account (other than ERISA plans using the Brokerage Account Client Agreement)	
	Link to Citibank Account
	Tax-Free Money Market Funds
	Taxable Money Market Funds
	No Sweep
Retail Investment Advisory Account (all Clients)	
	Tax-Free Money Market Funds
	Taxable Money Market Funds

Equity and Option Pricing

The following represents Equity pricing for non Citi employees which includes common and ordinary stock, exchange traded funds (ETF), closed end funds, certain listed preferred stocks, American Depository Receipts, and Global Depository Receipts. Options are considered exchange traded options which include all equity, debt and index options listed on a US Exchange.

	Equity & ETF Pricing	Option Pricing*
Trades placed Online via our InView portal or https://investments.citi.com/web/cpb/login . This link may be accessed directly or via our Inview Portal.	Equity: \$0 per trade; ETF's: \$0 per trade	\$2.95 + 0.75/per contract
Trades placed through our Registered Representatives or through Institutional Order/Execution Management Systems (such as Bloomberg EMSX, Redi, Etc.)**	Greater of up to 1% of total principal or \$65	Greater of up to 4% of total premium or \$65

*Option exercises incur a flat fee of \$25.

**Citi employee pricing is discounted 50%.

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Fixed Income Pricing

The following represents the Fixed Income pricing schedule. As these rates may be reviewed and updated from time to time, please check the current grid before placing a trade. Please note that CGMI may charge below the minimum in limited circumstances (subject to negotiation and internal oversight) and may exceed the stated maximum sales credit rates in rare and exceptional circumstances, such as instances of severe market stress and extremely limited liquidity, and closely monitors any such cases.

Maturity	Minimum Sales Charge	Maximum Sales Charge
Treasury Securities and Agency Securities (Use Call Date as Tenor for Callable Bonds)*		
Bills and Discount Notes (calculated off the discount margin)		
0 – 4 month	1 bp or \$10, whichever is higher	5 bps
4+ months – 6 months	2 bp or \$10, whichever is higher	10 bps
6+ months – 1 year	3 bp or \$10, whichever is higher	15 bps
Bonds		
0 – 1 year	1/8 pt or \$10, whichever is higher	1/4 pt or 1%, whichever is lower
1+ year – 3 years	1/8 pt or \$10, whichever is higher	3/8 pt or 1%, whichever is lower
3+ years – 7 years	1/8 pt or \$10, whichever is higher	1/2 pt or 1%, whichever is lower
7+ years – 10 years	1/8 pt or \$10, whichever is higher	3/4 pt or 1%, whichever is lower
10+ years – 20 years	1/4 pt or \$10, whichever is higher	1 pt or 1%, whichever is lower
20+ years – longer	1/4 pt or \$10, whichever is higher	2 pt or 1%, whichever is lower
Mortgage Backed, Municipals, CDs and Corporate Bonds (Use Call date as tenor)		
Bonds		
0 – 1 year	1/8 pt or \$10, whichever is higher	1/4 pt or 1%, whichever is lower
1+ year – 3 years	1/8 pt or \$10, whichever is higher	3/4 pt or 1%, whichever is lower
3+ years – 7 years	1/4 pt or \$10, whichever is higher	1 pt or 1%, whichever is lower
7+ years – 10 years	1/4 pt or \$10, whichever is higher	1 1/2 pt or 1%, whichever is lower
10+ years – longer	1/2 pt or \$10, whichever is higher	2 pt or 2%, whichever is lower
Emerging Markets, International and Preferreds with Par=1000		
0 – 5 years	1/4 pt or \$10, whichever is higher	1 pt or 2%, whichever is lower
5+ years – longer	1/4 pt or \$10, whichever is higher	2 pts or 2%, whichever is lower

*Mortgage Backed, Municipals, CDs and Corporate Bonds (Use Call date as tenor).

**Example: For a 5 yr bond that is callable in 1 year, the tenor (length of the trade) would be considered 1 year for pricing purposes.

Mutual Funds and Money Market Funds

Applicable Fees vary and are available in individual prospectuses.

Foreign Exchange (FX)

Foreign Exchange Trades may be charged up to 150 basis points.

*Fees may vary based on notional, tenor and other conditions.

Structured Notes

Primary Market Fees

Applicable fees vary and are available in individual prospectuses.

Secondary Market Fees

Secondary Market Purchase Fees	
Number of Years	Fee
1 year or less	0.5%*
1 < 3 years	1% – 2%*
3 years and over	1.5% – 3%*

Secondary Market Redemptions Fees	
All Early Redemptions	0.25% – 1%**

*Never more than 1% per annum and cannot exceed primary market fee charged.

** Minimum Redemption fee is 0.25% to cover transaction costs (negotiable).

Alternative Investments

Fees related to your Alternative Investments Distributed through Citi Private Advisory are outlined to Alternative Investments Distributed by Citi Private Advisory.

Hedge Fund	Applicable fees vary and are available in individual offering materials
Private Equity	Applicable fees vary and are available in individual offering materials
Private Real Estate	Applicable fees vary and are available in individual offering materials

Margin

These are the CGMI brokerage margin rates for purpose and non purpose loans.

Margin Costs		
Citi Base Rate: 4.75% plus Standard Spread = Total Cost		
Standard Pricing Tier	Standard Spread Over Citi Base Rate	Total Cost
Under \$10,000	3.50%	8.25%
\$10,000 – \$24,999	3.00%	7.75%
\$25,000 – \$49,999	2.50%	7.25%
\$50,000 – \$74,999	2.00%	6.75%
\$75,000 – \$99,999	1.50%	6.25%
\$100,000 – \$499,999	1.00%	5.75%
\$500,000 – \$9,999,999	0.50%	5.25%
\$1,000,000 – \$4,999,999	0.25%	5.00%
\$5,000,000 – \$9,999,999	0.00%	4.75%
10,000,000 – \$99,999,999,999	-0.50%	4.25%

Account or Transaction Related Fees

CPB Selected Additional Fees

Account Transfers	Fee
Automatic Outgoing Transfers	\$95 per transfer
Manual Transfer	\$95 per transfer
Asset Movements	Fee
Payment Stop Error Fee	\$10
Stop Check Fee	\$10
Courier Fees	Fee
Overnight Check Delivery	\$12.00
Overnight Check Foreign Delivery	\$18.00
Overnight Check Saturday Delivery	\$18.00
Rejected Trade or Position Settlement Fees	Fee
Delivery Items – US	\$2.50
Delivery Items – Non US	\$2.50
Foreign Receive and Deliver – Automated Customer Account Transfer Service (ACATs)	Fee
Clearance Fee ACATs	\$10.00
Euroclear ACATs	\$7.00
Safe Keeping Fees	Fee
Domestic Safekeeping (Name)	\$25 for each additional issue
Foreign Safekeeping	\$2.00
Securities Transfers	Fee
DRS (Direct Registration)	\$30.00
GNMA Bonds	\$60.00
Legal	\$90.00
Restricted Legal	\$60.00
Accommodation/Transfer and Ship	\$60.00
Global Transfers – Receives/Delivers	\$25.00
Limited Partnership/LLP/Private Placement Fees	Fee
Subscription/Redemption/Re-Registration Fee	\$50.00
UBTI Tax Returns Processing Fee	\$200.00

The terms, fees and conditions of accounts, products, programs and services are subject to change, modification or withdrawal at any time.

ERISA Maintenance and Termination Fees

To view ERISA Maintenance and Termination Fees, please visit:

http://citi.com/investorinfo/advisoryprivacy/408b2disclosures/CPB_408b_2_Brkrq_Disc_Doc.pdf