



Private Bank

Minimum Standard Annual Expenses (SAE)

Update: 22 Oct 2020

Fees quoted in US dollars

* Denotes foreign currency calculation

Jurisdiction	Government Annual Fee	Local Agent Fee	Total Fees	Total SAE (Total Fees + \$100 Deviation Risk Fee)
Bahamas				
International Business Company (IBC) ≤ 50,000 shares	\$350	\$500	\$850	\$950
International Business Company (IBC) > 50,000 shares	\$1,000	\$500	\$1,500	\$1,600
Ordinary company	\$1,100	\$500	\$1,600	\$1,700
British Virgin Islands				
≤ 50,000 shares	\$450	\$425	\$875	\$975
> 50,000 shares	\$1,200	\$425	\$1,625	\$1,725
Canada				
Ontario Limited Partnership	\$0	\$3,400	\$3,400	\$3,500
Cayman Islands *				
Non Resident ≤ 42,000 shares	\$823	\$850	\$1,673	\$1,773
Non Resident <> 42,001 - 9,999,999,999,999 shares	\$1,116	\$850	\$1,966	\$2,066
Exempt companies ≤ 42,000 shares	\$854	\$850	\$1,704	\$1,804
Exempt companies <> 42,001 - 820,000 shares	\$1,220	\$850	\$2,070	\$2,170
Exempt companies <> 820,001 - 1,640,000 shares	\$2,420	\$850	\$3,270	\$3,370
Exempt companies <> 1,640,001 - 9,999,999,999,999 shares	\$3,132	\$850	\$3,982	\$4,082
Cititrust (Jersey) Ltd. administered PICs *				
International services entity (ISE)	\$262			
Data processing registration fee	\$65			
Total C.J.L. SAE (charged in addition to SAE where PIC incorporated.)	\$327	\$100	\$427	\$527
Delaware				
Limited Liability Company (LLC)	\$300	\$195	\$495	\$595
Corporation	\$225	\$260	\$485	\$585
Jersey *				
	\$291	\$500	\$791	\$891
Panama				
Icaza, Gonzalez-Ruiz & Aleman	\$300	\$375	\$675	\$775
Arifa Corporate Services	\$300	\$475	\$775	\$875
Scotland *				
New State Structure	\$0	\$734	\$734	\$834
Singapore *				
	\$0	\$2,838	\$2,838	\$2,938

- For entities in other jurisdictions, Cititrust may make similar arrangements with service providers and charge a minimum standard annual expense.
- Fees and expenses are subject to change without notice and are nonrefundable.
- Local agent fees cover annual services by one or more local providers, such as registered agent service.
- For the New State Structure, local agent fees include service agent and filing fees.
- For Singapore companies local agent fees include registered agent fees, resident director fees, goods and services tax, and filing fees.
- Local agent fees do not include other expenses, such as legal fees for legal advice.
- Cititrust may without notice set off any liability to a Client, PIC, or Trust against any fees or liabilities owed to Cititrust by a Client, PIC or Trust.
- Your Trust Officer can provide details.

Annual Economic Substance Special Activity Fees

Update: 22 Oct 2020

Relevant Activity in Calendar Year	Annual Economic Substance Special Activity Fee
No Relevant Activity	\$500
Pure Equity Holding Company	\$1,000
Any Other Relevant Activity	\$5,000

Minimum Standard Liquidation Expenses (SLE)

Update: 22 Oct 2020

Fees quoted in US dollars unless otherwise noted

* Denotes foreign currency calculation

Jurisdiction	Filing/Publication Fee	Local Agent Fee	Total SLE
Bahamas	\$465	\$0.00	\$465
BVI	\$115	\$3,000.00	\$3,115
Canada			
Ontario Limited Partnership	\$0	\$4,500.00	\$4,500
Cayman Islands	\$0	\$2,500.00	\$2,500
Delaware			
LLC	\$250	\$785	\$1,035
Corporation	\$60	\$480	\$540
Jersey	\$0	\$0	\$0
Scotland *			
New State Structure	\$0	\$1,354	\$1,354
Singapore *			
Strike Off	\$0	\$1,346	\$1,346
Liquidation	\$0	\$8,173	\$8,173

- Local Agent charges may include filing and publication charges.
- For entities in other jurisdictions, Cititrust may make similar arrangements with service providers and charge a minimum corporate services fee.
- Local agent fees do not include other expenses, such as legal fees for legal advice.
- Your Trust Officer can provide details.

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Foreign exchange rates **20 Oct 2020**

1 CI\$ = 1.2195 USD

1 GBP = 1.2944 USD (1.31 USD for CJL ISE fee; 22 Oct 2020 rate)

1 SGD = 0.7370 USD

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