

Client Asset Segregation Cost Disclosure

Central Securities Depositories Regulation

Article 38 legally required participant cost disclosure.

This Cost Disclosure provides an indication of the cost structure associated with supporting the account types described below.

The applicable fees are available upon request.

Introduction

CREDIT SUISSE (UK) LIMITED, ("Credit Suisse" or "we"), is a participant of Euroclear Bank, a Central Securities Depository ("CSD") domiciled in Belgium.

The Central Securities Depository Regulation ("CSDR") requires we offer our clients the choice of omnibus client segregated accounts ("OSA") or individual client segregated accounts ("ISA") at each CSD in the European Union ("EU") at which we are a direct participant and hold client securities. Furthermore, according to the CSDR, we shall publish the cost and specifics concerning the level of protection granted by different types of accounts.

The purpose of this document is to disclose the cost structure associated with the different types of segregated accounts supported by us in respect of securities held directly for our clients with CSDs within the EU.

Overview cost information

We currently offer and support both account types at the CSDs at which we are a direct participant:

- **OSA** is used to hold the securities of a number of our clients on a collective basis. Our own proprietary securities are excluded and are safekept separately. OSA

is the standard account structure at the CSD. Currently we do not intend to change the existing OSA cost structure. This remains however subject to possible future cost reviews by the CSD or by us.

- **ISA** is used to hold the securities of a single client, and therefore are held separately from the securities of other clients and/or our own proprietary securities. The cost of us setting up and maintaining an ISA on behalf of clients is typically higher compared to the OSA option. This is due to the additional complexity and expenditures both for us and for the CSD in order to set up ISAs and maintain them on an ongoing basis. Any future costs incurred by us will be passed on to the client.

The following information is intended as an overview of the main factors which determine and shape the cost structure when setting up, maintaining and operating accounts at CSD level. Such factors are likely to include:

- **Account type:** depending on the account type clients opted for, i.e. OSA or ISA;
- **Number of accounts:** the number of accounts clients request has a direct impact on the time and resources required from us and from the CSD in order to set up these accounts and maintain them on an ongoing basis;
- **Technical setup at the CSD:** set-up and maintenance costs and fees (if any and if applicable) charged by the CSD will be passed on to clients;
- **Technical setup:** such set-up and maintenance costs and fees as well as costs and expenses associated with potential migrations from a current OSA setup into an ISA setup will be charged to clients;

The following indicative information shows our anticipated charging structure for OSA vs. ISA:

	Fee type charged	OSA	ISA
One time cost	Initial setup fee charged for every new segregated account request		✓
	Migration fee charged for the migration of the existing portfolio (Including pending trades) in case of a switch request from OSA to ISA		✓
Recurring cost	Monthly maintenance fee covers technical, legal, operational support of segregated accounts	✓	✓
	Third party charges if applicable and as incurred		✓

*As bilaterally agreed in the existing Fee Schedule.

Glossary

Central Securities Depository (CSD) is an entity which records legal entitlements to dematerialised securities and operates a system for the settlement of transactions in those securities.

Central Securities Depository Regulation (CSDR), refers to EU Regulation 909/2014 which sets out rules applicable to CSDs and their participants.

Individual Client Segregated Account (ISA), is used to hold the securities of a single client.
Omnibus Client Segregated Account (OSA), is used to hold the securities of a number of

clients on a collective basis.

Participant means an entity that holds securities in an account with a CSD and is responsible for settling transactions in securities that take place within a CSD.

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