



Subject: Negative Credit Interest charge applicable to Corporate customers

We wish to inform you that effective 1st April 2022, a negative interest rate as determined by our correspondent banks will be charged on your monthly average credit balances for the following foreign currency accounts.

Charge Description	Proposed Negative Interest rate
Deposit Fee-EUR	0.85%
Deposit Fee-CHF	1.50%
Deposit Fee-JPY (AVG Balance greater than USD5M equivalent)	1.00%
Deposit Fee-DKK	0.75%

The proposed negative interest rate charges (deposit fee) will be applicable only until till the market rates of these currencies remain negative. We will update our NCI policy as and when the market negative interest rates changes and you will be updated accordingly.

For any additional information, please contact your relationship manager or the Global Liquidity and Cash Management support team.