



PAYMENT SCHEDULE - AUTHORITY AND DIRECTION TO GIVE BENEFITS TO INTRODUCING BROKER

This Payment Schedule sets out the types of monetary benefits that your Introducing Broker may be given by Saxo Capital Markets, on your behalf in relation to your Introducing Broker dealing in financial products on your behalf, or financial product advice given to you by your Introducing Broker.

By signing this Payment Schedule you consent to, authorise and direct Saxo Capital Markets to give the authorised benefits set out below to the Introducing Broker named below on your behalf in relation to the Introducing Broker dealing in financial products on your behalf or financial product advice given to you by the Introducing Broker.

You are not required to sign this Payment Schedule. If you decide not to sign this Payment Schedule, Saxo Capital Markets will be prohibited from giving the monetary benefits described in this schedule to the Introducing Broker to the extent that those monetary benefits are “conflicted remuneration” under Part 7.7A of the Corporations Act 2001 (Cth).

It is important that you understand the benefit(s) set out in the Client Directed Payment Table below, how they are calculated and how Saxo Capital Markets might pay those benefits to your Introducing Broker. Saxo Capital Markets makes thousands of financial products available for you and your Introducing Brokers’ trading purposes. This Table shows as a dollar amount (\$) and/or percentage (%), the payment per transaction that may be given to your Introducing Broker by Saxo Capital Markets. Your Introducing Broker should explain those payments to you so that you understand them before signing below. Rates and prices are made available to clients via the platform and can be viewed on (a) Trading Conditions via the “Accounts” tab or (b) Trade Ticket via Saxo Capital Markets’ platform, “SaxoTrader”.

Should the below table and rates still remain unclear to you; please refer to the following website www.saxomarkets.com.au/detailedexamples for detailed examples and explanations prior to signing the payment direction declaration. Further, feel free to contact our Institutional Sales department for further clarification.

Should you have any questions, please contact our Institutional Sales department on +61 2 8267 9017 or InstSalesAU@saxomarkets.com.au.

CLIENT DIRECTED PAYMENT TABLE

Introducing Broker: Grange Financial Services Pty Ltd ABN: 29 612 321 383 (IB)

FX Spot and Forwards		
Currency Cross	Client Directed Ticket Fee	Client Directed Commission
All Currency Pairs	No Ticket Fee	No commission

FX Options		
Currency Cross	Client Directed Ticket Fee	Client Directed Commission
All Currency Pairs	\$20	No commission

Share CFDs		
Commission Based Share CFD	Client Directed Ticket Fee	Client Directed Commission
Australia Stock Exchange (ASX)	AUD \$16	0.20%
London Stock Exchange	GBP \$16	0.20%
European Exchanges	EUR \$24	0.20%
Shares CFDs on ALL Exchanges	Retail Commission(Bps%) and Min. Commission + 100%*	
Cents/Per Share CFD	Client Directed Ticket Fee	Client Directed cents/share
US Main Exchanges AMEX, NASDAQ, NYSE, NYSE_ARCA	USD \$20	\$0.02 USD/Share



CFD Indices		
Instrument	Client Directed Ticket Fee	Client Directed Commission
ALL CFD Indices	No Minimum Ticket Fee	Retail CFD Index spreads + 100%*

CFD - FX / Bonds / Commodities		
Instrument	Client Directed Ticket Fee	Client Directed Commission
ALL FX / Bonds / Commodities CFDs	No Minimum Ticket Fee	Retail CFD Commodity spreads + 100%*

Futures Contract & Contract Options		
Denominated Currency	Contract Futures Client Directed Fee/Lot	Contract Options Client Directed Fee/Lot
AUD	AUD 10	AUD 10
EUR	EUR 10	EUR 9
USD	USD 9	USD 9
ALL Currencies	Retail Futures rates + 100%*	Retail Contract Option rates + 100%*

Physical Stocks		
Commission Based Physical Stocks	Client Directed Ticket Fee	Client Directed Commission
Australia Stock Exchange (ASX)	AUD \$20	0.20%
London Stock Exchange	GBP \$16	0.20%
European Exchanges	EUR \$24	0.20%
Physical Stocks on ALL exchanges	Retail Commission rate (Bps%) and Min. Commission + 100%*	
Cents/Per Physical Stock	Client Directed Ticket Fee	Client Directed cents/share
US Main Exchanges AMEX, NASDAQ, NYSE, NYSE_ARCA	USD \$20	\$0.02 USD/Share

*Saxo AU Retail Prices as published on Saxo AU website, Products> Prices> "Standard" price ([Link](#))

Management Fee

Management fee is per annum percentage that is charged on the (Assets under management (AUM) plus an agreed notional amount) of the account. The Fees are charged on the daily AUM going back throughout the period, and is charged on a monthly, quarterly or yearly basis, as selected by the client. The calculation uses end of day (5PM CET) account values.

MANAGEMENT FEE			
Fee Percentage %	_____ %		
Calculation Period <i>(tick one option)</i>	<input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Yearly
Notional Amount \$			



Performance Fee

Performance fee is the percentage that is charged on investment profits. It can be calculated on either a monthly, quarterly or yearly basis. This fee is subjected to a High Water Mark which is the highest AUM that the account has reached.

PERFORMANCE FEE			
Percentage (0-50%)	_____ %		
Calculation Period <i>(tick one option)</i>	<input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Yearly

Asset-based fee on borrowed amounts

An *AFS Licensee is prohibited from charging asset based fees on borrowed amounts that are to be used to acquire financial products by or on behalf of a client. Borrowed amounts can be through secured or unsecured methods, this includes, but is not limited to; credit facilities (personal loan/credit cards); margin lending facilities (Corporations Act: s964G (1)).

**Australian Financial Services Licensee, regulated by the Australian Securities & Investments Commission (ASIC)*

Please confirm, by ticking the below box.

<input type="checkbox"/> I/we confirm that the funds used for investment purposes to acquiring financial products via Saxo Capital Markets is not from a borrowed source as highlighted above, or similar method.

Authorisation and Payment Direction

- (a) I/we authorise and direct Saxo Capital Markets (Australia) Pty Ltd ("**SCM**"), and appoint SCM as my/our agent, to pay to the Introducing Broker named above, on my/our behalf, an amount in relation to each trade equal to the relevant Client Directed Ticket Fee, Client Directed Commission, Client Directed cents/share and Client Directed fee/lot calculated in accordance with the Client Directed Payment Table above and also paying the Monthly Account Maintenance Fee specified in the Client Directed Payment Table above to the Introducing Broker. This direction and appointment is conditional on SCM undertaking to me/us that it will pay this amount/these amounts to the Introducing Broker.
- (b) I/we acknowledge that Saxo Capital Markets might make new financial products available to me/us after the date of this authorisation and payment direction. To the extent that such new financial products are not of a kind described in Client Directed Payment Table above or the giving of authorised benefits has not been authorised and directed by me/us under this Payment Schedule, I/we acknowledge that Saxo Capital Markets may separately seek my/our consent to give further specified authorised benefits to the Introducing Broker on my/our behalf in relation to the Introducing Broker dealing in those new financial products on my/our behalf or financial product advice given to me/us by the Introducing Broker.
- (a) I/we authorise and direct Saxo Capital Markets (Australia) Pty Ltd ("**SCM**"), and appoint SCM as my/our agent, to pay to the Introducing Broker named above, on my/our behalf, an amount in relation Management Fee; Performance Fee and/or Flat/Fixed Fee as specified in the Client Directed Fee Table above to the Introducing Broker. This direction and appointment is conditional on SCM undertaking to me/us that it will pay this amount/these amounts to the Introducing Broker.

Client 1 Signature

Client 2 Signature

Client 1 Full Name

Client 2 Full Name

Date: _____

Date: _____