



FULL DIGITAL ACCESS TO CHINESE BONDS

INTRODUCTION

Saxo enables qualified institutional clients to trade mainland China bonds via their Saxo trading account. The connectivity is enabled via the Hong Kong based Bond Connect mechanism, which is a programme launched in 2017, that allows overseas investors to trade in the mainland China bond market.

We are the first in the market to offer full digital access to mainland China bonds through the Bond Connect gateway via a simple 'click to trade' functionality.

With options to invest in for example Chinese onshore government bonds and central bank paper, institutional clients get simple, efficient automated access to a market that has historically been complicated and cumbersome for foreign investors to access.

PRICING AND TRADING CONDITIONS

Qualified institutional investors will have access to 127 China bonds with CNH as a settlement currency.

China Bond Connect

Trading Cost	Institutional
Commission	12bps
Min. Commission	EUR 50
Fees	
CFETS fee/Bond Connect fee/Execution fee	Saxo will give a bundled rate to clients
CMU Transaction Fee	HKD 200
CMU Portfolio fee, based on value slab (Charged by CMU)	0.004% to 0.003%
Market Data	Institutional User
Level 1/2	FREE
Trading Conditions	
Trading Currency	CNH (RMB)
Order Types	Market Orders only throughout the day (fill or Kill)
Min order size	RMB 10M
Lot size	RMB 100K
Holidays	China Holidays only (trading calendar published)
Tax	Waived for 3 years
Daily Quota	no limit



FAQs

Which China Bonds are available?

All cash bonds in China's interbank market are eligible for Bond Connect.

Saxo has enabled top 127 bonds. If you need to trade any other, please contact your account manager to enable access provided the market data vendor supports it.

What are the eligibility criteria to trade China Bond Connect?

As per The People's Bank of China's regulation, only overseas institutional investors are eligible.

Read more here <http://www.pbc.gov.cn/english/130721/3037272/index.html>.

Saxo has enabled all institutional clients with a license in their local markets, with the final end beneficiary not an individual but a corporate structure.

Where can I view the market trading calendars?

View the Bond Connect Northbound trading calendar here:

http://www.chinabondconnect.com/documents/TradingCalendar2019_E.pdf.

Trading hours: 09:00-12:00; 13:30-16:30 (China Standard time).

What are trading and settlement details of China Bond Connect?

Saxo will support T+2 settlement.

What is the trading currency for the market?

Saxo will support settlement in CNH only.

Where can I view the market statistics for Bond Connect?

Visit the China Bond Connect website at <http://www.chinabondconnect.com/en/market-data.htm>.

More Information available at the official China Bond Connect website at <http://www.chinabondconnect.com/en/index.htm>.