

Standard commissions and charges

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1. Investment services

Our EFG¹ Bank (Luxembourg) S.A. investment services are available by means of a discretionary management mandate or advisory services.

Discretionary mandates allow you to hand over day-to-day investment decisions to our experienced investment managers.

Advisory Services enable you to make your own investment decisions, while having access to professional advice and a range of innovative investment products and solutions.

Alternatively to Investment Services, execution only services are appropriate for Account Holders who wish to manage their own financial affairs and require a comprehensive banking and custody service from a reliable partner.

Fees² for the different investment and execution only services are summarised on the following pages. Banking services fees (refer to Section 5) are not included in the investment and execution only services³, unless otherwise specified in the pricing model.

¹ EFG Bank (Luxembourg) S.A. hereinafter also "EFG Bank" or "the Bank".

² Value added tax (VAT) where applicable is not included in the following fees.

³ A minimum amount of EUR 5,000 per annum (including banking and investment services fees), will be charged per banking relationship.

1.1 Discretionary mandates

You may wish to fully delegate the management of your assets. EFG Bank offers a range of discretionary strategies designed with the specific goals and risks of our Account Holders. We offer equity and fixed income mandates, as well as multi-asset strategies that consist of three broad asset classes: equities, fixed income and alternative investments.

Management fee	%	%
Safekeeping fee		%
Brokerage fee		%
	All-in-fee model	Transaction-based model

Included

Not included

All-in-fee model

The fee is calculated on the average value of the portfolio (including securities, fiduciary investments, cash accounts, metal accounts and physical precious metals, while excluding guarantees and derivatives) per end of month and debited quarterly.

Included:

- Management fee
- Safekeeping fee (refer to Section 4)
- Brokerage fee (refer to Section 4)

Transaction-based model

Management fees, safekeeping fees and brokerage fees are applied separately. Management fees are calculated on the average value of the portfolio (including securities, fiduciary investments, cash accounts, metal accounts and physical precious metals, while excluding guarantees and derivatives) per end of month and debited quarterly. Safekeeping fees are calculated on the value of securities per end of month and debited quarterly. Brokerage fees are applicable when transactions occur.

Not included:

- Management fee
- Safekeeping fee (refer to Section 4)
- Brokerage fee (refer to Section 4)

General note to all fee models:

Third party fees (foreign brokerage etc.) and/or other charges (e.g. stock market tax, stamp duty, etc.) are not included and may be charged separately unless otherwise specified in this document. In case of group orders, the sum of the charges paid by each Account Holder may exceed the third-party cost borne by EFG Bank.

The Bank reserves the right to apply a spread on FX transactions (refer to Section 4).

Discretionary Management Fees

Fees applicable to the Discretionary Management services are summarised below. Banking Services fees (detailed in Section 5) are not included in the table below and must be added to fees shown.

	Discretionary management	
	All-in-fee model	Transaction-based model
Management fee²	Up to 2 % p.a.	Up to 1.50 % p.a.
Safekeeping³	Included	Up to 0.50 % p.a.
Brokerage⁴	Included	Equities: up to 0.75 % Bonds: up to 0.60 % Options: up to 0.75 % Funds: up to 0.75 % Included funds: up to 1 % Futures: EUR 40 per contract Precious metals: up to 1 % Structured products: up to 0.75 %
Other banking services	Not included	Not included

¹ Value added tax (VAT) where applicable is not included in the following fees.

² The management fee/advisory fee is calculated on the basis of the average value of the portfolio (including securities, fiduciary placements, cash accounts, metal accounts and physical precious metals - guarantees and derivatives are not included) per end of month and debited quarterly.

³ Safekeeping is a fee calculated on the basis of the average value of the securities portfolio (excluding fiduciary placements, cash accounts, metal accounts and guarantees) per end of month and debited quarterly.

⁴ Foreign brokerage and/or other charges (third party fees, stock market tax, stamp duty, etc.) are not included.

1.2 Advisory mandates

You have sophisticated investment objectives and wish to play an active role in the management of your portfolio. Our team of experts is at your disposal to provide investment advice as part of a partnership in which the final investment decision is always down to you.

Advisory fee	%	%
Safekeeping fee		%
Brokerage fee		%
	All-in-fee model	Transaction-based model

Included
 Not included

All-in-fee model

The fee is calculated on the average value of the portfolio (including securities, fiduciary investments, cash accounts, metal accounts and physical precious metals, while excluding guarantees and derivatives) per end of month and debited quarterly.

Included:

- Advisory fee
- Safekeeping fee
- Brokerage fee

Transaction-based model

Advisory fees, safekeeping fees and brokerage fees are applied separately. Advisory fees are calculated on the average value of the portfolio (including securities, fiduciary investments, cash accounts, metal accounts and physical precious metals, while excluding guarantees and derivatives) per end of month and debited quarterly. Safekeeping fees are calculated on the value of securities per end of month and debited quarterly. Brokerage fees are applicable when transactions occur.

Not included:

- Advisory fee
- Safekeeping fee (see Section 4)
- Brokerage fee (see Section 4)

General note to all fee models:

Third party fees (foreign brokerage, safekeeping, etc.), other charges (e.g. stock market tax, stamp duty, etc.) and third-party custody surcharge are not included and may be charged separately. In case of group orders, the sum of the charges paid by each Account Holder may exceed the third-party cost borne by the Bank.

The Bank reserves the right to apply a spread on FX transactions (see page 13).

A minimum fee of EUR 100 p.a. (charged per quarter) is payable per security position held in custody accounts if such minimum is not already reached by (i) the combination of the Advisory fee and the Safekeeping fee for the Combined fee model, or (ii) the Safekeeping fee for the Standard fee model. Not applicable for investment advisory agreements with an "All-in" fee structure.

Advisory ACTIVE

The Advisory model for investors who want to receive holistic portfolio advice from their dedicated Client Relationship Officer.

Advisory ACTIVE+

The Advisory model for investors who want to receive advice from their dedicated Client Relationship Officer, enhanced with a bi-yearly collaboration with an Investment Counsellor.

Advisory PRO

The Advisory model for investors who want to have full access to a dedicated Investment Counsellor to exploit the full range of investment opportunities and strategies for their portfolio.

Advisory PRO+

Advisory PRO investors who want to have the highest level of sophistication and personalisation by exploiting the full range of investment strategies and sophisticated instruments may benefit of this additional module.

Advisory Services Fees

Fees¹ applicable to advisory services are summarised in the table below. Banking services fees are not included in the investment services stated below and must be added to the fees shown.

	Advisory services			
	Advisory ACTIVE & ACTIVE+		Advisory PRO & PRO+	
	All-in-fee model	Transaction-based model	All-in-fee model	Transaction-based model
Advisory fee²	Up to 1.60 % p.a. Min. fee quarterly: 6 000 €	Up to 1 % p.a. Min. fee quarterly: 2 500 €	Up to 1.80 % Min. fee quarterly: 9 000 €	Up to 1.20 % Min. fee quarterly: 7 500 €
Safekeeping³	Included	Up to 0.50 % p.a.	Included	Up to 0.5 % p.a.
Brokerage⁴	Included	Equities: up to 1.50 % (min. 250 €) Bonds: up to 1.20 % (min. 250 €) Options: up to 1.50 % (min. 250 €) Funds: up to 1.50 % Hedge funds: up to 2 % Futures: 80 per contract Forex: up to 2 % Precious metals: up to 2.8 % Structured products: up to 2 %	n/a	Equities: up to 1.5 % (min. 250 €) Bonds: up to 1.2 % (min. 250 €) Options: up to 1.5 % (min. 250 €) Funds: up to 1.5 % (min. 250 €) Hedge funds: up to 2 % Futures: 80 per contract (min. 200 €) Forex: up to 2 % Precious metals: up to 2.8 % Structured products: up to 2 %
Other banking services	Not included	Not included	Not included	Not included

¹ Value added tax (VAT) where applicable is not included in the following fees.

² The management fee/advisory fee is calculated on the basis of the average value of the portfolio (including securities, fiduciary placements, cash accounts, metal accounts and physical precious metals - guarantees and derivatives are not included) per end of month and debited quarterly.

³ Safekeeping is a fee calculated on the basis of the average value of the securities portfolio (excluding fiduciary placements, cash accounts, metal accounts and guarantees) per end of month and debited quarterly.

⁴ Foreign brokerage and/or other charges (third party fees, stock markettax, stamp duty, etc.) are not included.

1.3 Execution only services

Administration fee	%		%
Safekeeping fee			%
Brokerage fee			%
	All-in-fee model		Transaction-based model

Included
 Not included

All-in-fee model

The fee is calculated on the average value of the portfolio (including securities, fiduciary investments, cash accounts and physical precious metals, while excluding metal accounts, guarantees and derivatives) per end of month and debited quarterly.

Included:

- Administration fee
- Safekeeping fee
- Brokerage fee

Not included:

- Hedge fund administration (see next page)

Transaction-based model

Administration fees, safekeeping fees and brokerage fees are applied separately. Hedge fund administration fee is charged when applicable. Safekeeping fees are calculated on the value of securities per end of month and debited quarterly. Brokerage fees are applicable when transactions occur.

Not included:

- Administration fee
- Safekeeping fee (see Section 4)
- Brokerage fee (see Section 4)
- Hedge fund administration fee (see next page)

General note to all fee models:

Third party fees (foreign brokerage, etc.), other charges (e.g. stock market tax, stamp duty, etc.) and third-party custody surcharge are not included and may be charged separately. In case of group orders, the sum of the charges paid by each Account Holder may exceed the third-party cost borne by the Bank.

The Bank reserves the right to apply a spread on FX transactions (see section 4).

A minimum fee of EUR 100 p.a. (charged per quarter) is payable per security position held in custody accounts if such minimum is not already reached by (i) the Administration fee for the Combined fee model, or (ii) the Safekeeping fee for the Standard fee model. Not applicable for execution-only services with an "All-in" fee structure.

Execution Only Services Fees¹

Fees for the different investment services are summarised below. Banking services fees are not included in the investment services stated below and must be added to the fees shown on the following pages.

	Execution-only service ¹	
	All-in-fee model	Transaction-based model
Administration fee²	Up to 2 % p.a.	N/A
Safekeeping³	Included	0.5 % p.a.
Brokerage⁴	Included	Equities: up to 1.50 % Bonds: up to 1.20 % Options: up to 1.50 % Funds: up to 1.50 % Hedge Funds: up to 2 % ⁵ Futures: EUR 80 per contract Precious metals: up to 1 % Structured products: up to 1.50 %
Hedge fund administration⁵	0.20 % p.a.	0.20 % p.a.

¹ Value added tax (VAT) where applicable is not included in the following fees.

² The administration fee is an "All-in" fee calculated on the basis of the average value of the portfolio (including securities, fiduciary placements and cash accounts - metal accounts, guarantees and derivatives are not included) per end of month and debited quarterly. Portfolio handling (foreign custody, redemptions, coupon and dividend collection, corporate actions, etc.) is included. A minimum of EUR 100 per line of security and a minimum of EUR 500 per investment fund (other than EFG) is charged per quarter.

³ Safekeeping is a fee calculated on the basis of the average value of the securities portfolio (excluding fiduciary placements, cash accounts, metal accounts and guarantees) per end of month and debited quarterly. Third-party fees may be charged separately on a quarterly basis.

⁴ Foreign brokerage and/or other charges (third party fees, stock market tax, stamp duty, etc.) are not included.

⁵ Minimum EUR 2,400 for Hedge Funds which are not listed on EFG Hedge Fund List.

2. Corporate banking services

These fees apply to every corporate account unless otherwise specified in the investment services selected by the client.

	Up to
Corporate account onboarding¹	EUR 3,000
Corporate account handling²	EUR 8,000
Fund transfers	
Major currencies ³	EUR 20 via eBanking otherwise up to EUR 500
Other currencies ⁴	EUR 30 via eBanking otherwise up to EUR 500
Transfers documentation oversight⁵	EUR 3,000

¹ Depending on the complexity of the structure and on the number of parties/jurisdictions involved.

² Depending on the complexity of the structure and on the number of parties/jurisdictions involved. This fee includes the annual audit confirmation and the sending statements/documentation.

³ Includes USD, EUR, CHF and other European Currencies. Depending on the number of parties/jurisdictions involved and on the comprehensives of the documentation provided.

⁴ Depending on the number of parties/jurisdictions involved and on the comprehensives of the documentation provided.

⁵ Depending on the complexity of the underlying documentation and urgency.

3. Investment fund services

EFG Fund Services in Luxembourg combines the provision of fund services with a private banking quality, driven by a tailor-made approach. We offer a flexible range of solutions, adaptable to the needs of investors and fund managers.

Our expertise encompasses the full range of administration requirements of the fund industry, including investor relations, transaction support, regulatory aspects, corporate governance and complex financial reporting.

We are familiar with a wide range of asset classes, from traditional listed equities to more exotic assets such as arts, private equity and real estate.

Our Services : Central Administration & Depositary

Custodian bank	Price available on request ¹
AIFMD compliant Depositary bank	
Paying Agent	
Registrar and Transfer Agent	
Fund Accounting	
Domiciliation	
Directorship	

Custody & Depositary Services

We offer AIFMD compliant Depositary services to a wide range of alternative investment funds. Our Private Banking approach provides you with a superior tailor-made service leveraging on the expertise of a dedicated team, covering the full scope of activities :

- Safekeeping of Financial assets, cash flow monitoring
- Ownership verification of other assets
- Extended due diligence control of other assets (onsite visits of free-ports, vaults, art galleries, assessment and control of storage facilities)
- Supervision & Oversight duties such as investment compliance, regulatory restrictions, asset valuation and control of delegated activities
- Ensuring that transactions are settled in compliance with the rules applicable to the market where the transaction is executed

¹ For further information please contact Fundservicesluxembourg@efgbank.com

4. Safekeeping & brokerage

Safekeeping fee

Safekeeping

Safekeeping fees are calculated on the value of securities per end of month and debited quarterly.

Fee up to	0.5 % p.a.
Minimum Fee quarterly	EUR 500

Third-Party Custody Surcharge

A surcharge of 0.1% p.a. is payable on assets held directly or indirectly with third-party custodians. Assets held within discretionary mandates are excluded. The surcharge is calculated on the average value of the securities portfolio (excluding fiduciary investments, cash accounts, metal accounts, physical precious metals and guarantees) per end of month and debited quarterly.

Segregated account

EUR 250 per month per account is payable for segregated accounts which the bank operates externally.

Services as per EU Shareholder Rights Directive II (SRD II)

The following standard fees¹ are charged by EFG Bank for services related to the transmission of general meeting information and the facilitation of exercising shareholder voting rights in accordance with SRD II².

Digital Banking

General meeting events' notification (for single ISIN) ³	EUR 5
Vote execution (for single ISIN)	EUR 20

Brokerage fee⁴

Brokerage

Brokerage fees are applied to transactions involving securities listed on public markets each time the transaction occurs. The amount of Brokerage fees cannot be lower than EUR 250 per transaction.

Per transaction

Equity	Up to	1.5 %
Bond	Up to	1.2 %
Options ⁵	Up to	1.5 %
Futures	Per contract (EUR)	80
Funds ⁶	Up to	1.5 %
Structured products ⁷	Up to	1.5 %
Fiduciary Investments	<= EUR 500'000 up to > EUR 500'000 up to	0.5 % 0.375 %

Forex / Precious Metals
The bank reserves the right to apply a spread of up to 1.6 % on FX transactions (up to 2.8 % for transactions on precious metals)

¹ Value added tax (VAT) where applicable is not included and is charged separately.

² In scope are voting shares issued by companies that have a registered office in the European Economic Area (EEA) and which are permitted to trade in a regulated market situated or operating in an EU member state. These fees are charged in addition to the standard safekeeping fee and will be applied by default starting from 1 July 2021 provided the Account Holder has not opted out from receiving these services.

³ Postal mail notification will be charged EUR 25.

⁴ Third-party foreign brokerage fees and/or other charges (e.g. stock market tax, stamp duty, etc.) are not included. In case of a group order, the sum of the charges paid by each Account Holder may exceed the third party cost borne by the Bank.

Based on the trading volume of the relevant securities, stock exchange orders may be split and executed at different times. The Bank has no influence on whether and in what number such partial executions take place. Consequently, each partial execution is treated as a new order and charged separately (subject to the minimum fee in each case, if applicable).

⁵ Brokerage fees are calculated on the premium amount.

⁶ For EFG funds, the minimum amount per transaction is EUR 250. For non-EFG funds, the minimum amount per transaction is EUR 500, except for hedge funds not listed on the EFG hedge fund list. In that case, the minimum amount is EUR 3,000.

⁷ Calculated on the notional amount including accrued interest, if any.

5. Banking services

These fees¹ apply to every account unless otherwise specified for the investment services selected by the Account Holder (pages 3-11).

EFG Private Banking Package

Annual fees EUR 2'900

The following products and services are included:

Personalised services	Direct access to dedicated EFG Client Relationship Officer
Account services	<ul style="list-style-type: none"> EFG eBanking and related investment content Account handling (unlimited number of sub-accounts) in EUR and in foreign currencies Account statements (via eBanking)
Cash services	Cash transactions (deposit and withdrawal) in EUR and in foreign currencies
Fund transfers	External and internal fund transfers ² in EUR and in foreign currencies instructed via eBanking.
Cheques	Issuance and collection of cheques ²
Credit card	<ul style="list-style-type: none"> Capitol Gold (Visa or Mastercard) Capitol Business (Visa or Mastercard)³
Tax statements	Generic tax statement ⁴

The following products and services are not included in the EFG Private Banking Package.

Hold mail	Up to EUR 2'500 p.a.
Postal mail ⁵	EUR 150 per quarter
Credit lines	Upon request
Bank guarantees	Upon request
Foreign exchange lines	Upon request

Fund transfers not instructed via eBanking

Outgoing ²	
• Standard fee	EUR 25 (max EUR 500)
• Other currencies	EUR 40
• "OUR" payments (all fees paid by the ordering customer)	EUR 30
Incoming/internal transfers	Free

Transfer of securities

Outgoing ⁶	Up to EUR 200 per line of security
Incoming/internal transfers within EFG Group	Free
Lift of restrictions ⁶	Up to EUR 1,000

Physical deliveries

Precious metals ³	EUR 500 ⁷
Securities ³	EUR 200

Credit cards (Visa or Mastercard)

Capitol Club Card	EUR 750 p.a.
Capitol Horizon	EUR 1'500 p.a.
Each additional card	EUR 250 p.a.

Tax statements

Country specific tax statements	Upon request
Tax reclaims	10 % of the refundable amount ⁶ Min. EUR 100 to initiate refund
Tax relief	EUR 500

Metal accounts

Silver	0.6 % p.a., min. EUR 100 per metal account, per quarter
Other metals	0.3 % p.a., min. EUR 100 per metal account, per quarter

Temporary overdraft¹⁰

Current account	COF ⁸ +10 % p.a.
Saving account	COF ⁸ +10 % p.a.
Audit confirmation	Up to EUR 500

Special investigations, declarations, inquiries, administration activities	Upon request
Special administrative fee	Up to EUR 20'000 p.a.
Safe deposit box	Upon request
Account closure	Upon request
EMIR (reporting delegation)	Upon request

Deposits / Loans

Standard deposits	Upon request
Cancellation fees	Up to EUR 1'500 + RFC ⁹

¹ Value added tax (VAT) where applicable is not included in the following fees.

² Additional third-party fees may be charged. Specific requests may be charged separately.

³ Unless specifically agreed, the shored fees principal will be applied by default.

⁴ A standard tax statement is a statement of income including withholding tax and a detailed transactions list. It is used as a basis for calculating capital gains tax.

⁵ Payable for accounts where the Account Holder has chosen to receive all correspondence from the Bank in physical form by postal mail.

⁶ Additional third-party fees may be charged.

⁷ For direct physical delivery or reception, to or from, the Account Holder additional costs may be charged.

⁸ Cost of funding.

⁹ Refinancing costs and eventual regulatory penalties when applicable.

¹⁰ All currencies, unless a credit facility is in place.

6. Inducements paid by third parties to EFG Bank

The distribution of securities is generally linked to the receipt of inducements from fund companies and securities issuers, or of issue and redemption commissions. The acceptance of these payments and inducements, which are within the usual scope of the market, allows the Bank to provide efficient, high-quality infrastructure for the buying and selling of financial instruments. Thus, as per Article 5 of its "General Conditions", EFG Bank may receive financial benefits (e.g. direct payments, rebates, commissions, fees, etc.) from third parties, including other entities of the EFG Group.

For **investments funds**, EFG Bank may receive a distribution fee as stated below:

Product category	Range of distribution fees
Money market funds	up to 1 %
Fixed-income funds	up to 2.20 %
Equity funds	up to 2.60 %
Asset allocation funds	up to 2.30 %
Alternative funds	up to 2 %

For **structured products** (primary market/new issues), EFG Bank may receive up to 5 % of the notional amount of the structured product, including structured notes, certificates, etc.

With respect to a discretionary mandate, distribution fees, if any, on investment funds and structured products are refunded to the client's account.

At any time before or after performance of the service (purchase of the product), additional details on the agreements concluded with third parties with respect to such inducements may be requested.

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