



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.

Our 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, our execution-only service is appropriate for Account Holders who wish to manage their own financial affairs and require a comprehensive banking and custody service from a reliable partner.

Rates² for the different investment services are summarised on the following pages. Banking services fees (Section 5) are not included in the investment services³, unless otherwise specified in the pricing model.

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

2 All fees are exclusive of VAT. See section 7 of this brochure.

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 / investment strategies designated with the specific goals and risk profile of our Account Holders in mind. We offer equity, fixed income, as well as multi-asset strategies that consist of three broad asset classes: equities, fixed income and alternative investments.

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

Included
 Not included

All-in-fee model (default 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 (Section 4)
- Brokerage fee (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 (Section 4)
- Brokerage fee (Section 4)

General note:

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 (Section 4).

Discretionary Management fees



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

	Discretionary management	
	All-in-fee model ¹	Transaction-based model
Management fee ²	Up to 2.00 % p.a.	Up to 1.50 % p.a. ¹
Safekeeping ³	Included	Up to 0.50 % p.a.
Brokerage ⁴	Included	Equities: up to 0.75 % Bonds: up to 0.60 % Options: up to 0.75 % Funds: up to 0.75 % Hedge funds: up to 1.00 % Futures: EUR 40 per contract Precious metals: up to 1.00 % Structured products: up to 0.75 %
All other banking services (section 5)	Not included	Not included

¹ Subject to VAT at 17%.

² The management fee/advisory fee is calculated on the basis of the average value of the portfolio (including securities, fiduciary placements, cash accounts and metal accounts - 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 Subject to VAT at 14% for securities and 17% for gold and precious metal.

⁵ Foreign brokerage and/or other charges (third party fees, stock market tax, stamp duty, etc.) are not included.

1.2 Advisory services



You have sophisticated investment requirements 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.

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

■ Included ■ Not included

All-in-fee model (default 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 (Section 4)
- Brokerage fee (Section 4)

General note:

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 (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 the combination of the Advisory fee and the Safekeeping fee for the transaction-based 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 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 personalization 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		Advisory PRO & PRO+	
	All-in-fee model ¹	Transaction-based model	All-in-fee model ¹	Transaction-based model
Advisory fee ²	Up to 1.60 % p.a. Min. quarterly fee: 6 000 €	Up to 1.00 % p.a. ¹ Min. quarterly fee: 2 500 €	Up to 1.80 % Min. quarterly fee: 9 000 €	Up to 1.20 % ¹ Min. quarterly fee: 7 500 €
Safekeeping ³	Included	Up to 0.50 % p.a. ⁴	Included	Up to 0.50 % p.a. ⁴
Brokerage ⁵	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 2.00 % Futures: 80 per contract Forex: up to 2.00 % Precious metals: up to 2.80 % Structured products: up to 2.00 %	n/a	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 % (min. 250 €) Hedge funds: up to 2.00 % Futures: 80 per contract (min. 200 €) Forex: up to 2.00 % Precious metals: up to 2.80 % Structured products: up to 2.00 %
Structuring fee (section 5)	Not included	Not included	Not included	Not included
All other banking services (section 5)	Not included	Not included	Not included	Not included

1 Subject to VAT at 17%.

2 The management fee/advisory fee is calculated on the basis of the average value of the portfolio (including securities, fiduciary placements, cash accounts and metal accounts - 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 Subject to VAT at 14% for securities and 17% for gold and precious metal.

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

1.3 Execution only services

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

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

General note:

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 (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 the Administration fee for the transaction-based 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 (section 5) 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 ¹	Transaction-based model
Administration fee ²	Up to 2.00 % p.a.	N/A
Safekeeping ³	Included	Up to 0.50 % p.a. ⁴
Brokerage ⁵	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 2.00 % ⁶ Futures: EUR 80 per contract Forex: up to 1.60 % Precious metals: up to 2.80 % Structured products: up to 1.50 %
Structuring fee (section 5)	Not included	Not included
Hedge fund administration fee p.a.	0.20 %	0.20 %
Illiquid private markets fund administration fee ⁷ p.a.	0.60 %	0.60 %

1 Subject to VAT at 14%.

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 Subject to VAT at 14% for securities and 17% for gold and precious metal.

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

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

7 Closed-ended, illiquid private markets funds not included in the EFG list of approved alternative funds.

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 onboarding ¹	EUR 3,000
Corporate account handling ²	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 oversight ⁵	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 documentation provided.

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

5 Per each transfer, depending on the complexity of the underlying documentation and urgency.

3. Investment fund services

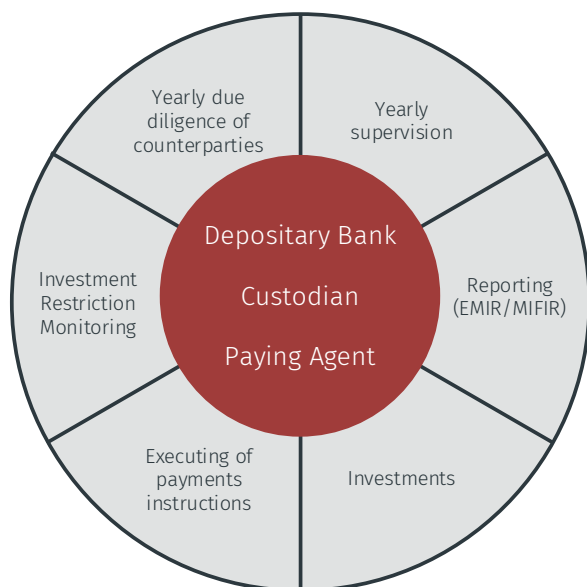
EFG Fund Services in Luxembourg provides Central Administration and Depositary services – delivered with the same excellence you expect from your private bank. We offer a complete and flexible range of custody, depositary and administration solutions, tailored to the specifics of the investment vehicle, its strategy, investors as well as to the requirements of the fund managers.

We support fund managers in the development of their project and offer the security, reliability and professionalism they require for the administration of their fund and adapt to the needs of their investors. Applying our strong culture of entrepreneurship and innovation, we provide individualized pricing and services and build long-term client relationships founded on trust.

Our expertise enables us to accompany your investment strategies in a wide range of assets:

- Traditional listed equities;
- Alternative Investment Funds (e.g. private equity, real estate, venture capital, debt funds and more)
- Complex asset types such as work of art, wine funds, royalty rights...

Our fee offering is tailored to your needs and encompasses the following Central Administration and Depositary services:



We offer AIFMD compliant Depositary services to a wide range of alternative investment funds and strive to deliver the excellency in the services you require, leveraging on the expertise of a dedicated team, covering the full scope of activities.

1 For further information please contact Fundservicesluxembourg@efgbank.com.
2 VAT 14% applies.

4. Safekeeping & brokerage

Safekeeping fee¹

Safekeeping

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

Rate up to	0.50 % p.a.
Minimum quarterly fee	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 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 fees² 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 II³.

	Digital Banking
General meeting events' notification (for single ISIN) ⁴	EUR 5
Vote execution (for single ISIN)	EUR 20

Brokerage fee⁵

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	1.50 %
Bond	Up to	1.20 %
Listed options ⁶	Up to	1.50 %
	Minimum Fee (EUR)	250
Futures	Per contract (EUR)	80
Funds ⁷	Up to	1.50 %
Hedge Funds ⁸	Up to	2.00 %
Structured products ⁹	Up to	2.00 %
Fiduciary investments	<= EUR 500'000 up to > EUR 500'000 up to	0.50 % 0.375 %
Forex / Precious Metals	The bank reserves the right to apply a spread of up to 2.00 % on FX transactions and up to 2.80 % for transactions on precious metals.	

¹ Subject to VAT at 14%.

² Value added tax (VAT) where applicable is not included and is charged separately.

³ 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.

⁴ Postal mail notification will be charged EUR 25.

⁵ 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).

⁶ Brokerage fees are calculated on the premium amount.

⁷ For EFG funds, the minimum amount per transaction is EUR 250. For non-EFG funds, the minimum amount per transaction is EUR 500.

⁸ Minimum EUR 2,400 for Hedge Funds which are not listed on EFG Hedge Fund list

⁹ Calculated on the notional amount including accrued interest, if any.

5. Banking services fees

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

For institutional clients (IAM, insurance companies, etc.), upon an agreed tariffication, the present brochure remains applicable for the surplus.

EFG Private Banking Package²

All-In-fee	EUR 2'900
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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 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.
Card administration	<ul style="list-style-type: none"> ▪ Capitol Gold (Visa or Mastercard) ▪ Capitol Business (Visa or Mastercard)³
Tax statements	<ul style="list-style-type: none"> ▪ Generic tax statement⁴

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

Postal mail ⁵	EUR 150 per quarter
Credit lines	Upon request
Credit reviews	Up to EUR 500
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 ³	EUR 40
"OUR" payments (all fees paid EUR 30 by the ordering customer)	EUR 30
Incoming/internal transfers	Free

Transfer of securities

Outgoing ⁷	Up to EUR 200 per line of security
Incoming/internal transfers within EFG Group	Free
Lift of restrictions ⁷	Up to EUR 1,000

- 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 SHA (shared) fee principle 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.

Physical deliveries³

Precious metals	EUR 500 ⁷
Securities	EUR 200

Cards (Visa or Mastercard)¹¹

Capitol Gold / Corner Gold or classic	EUR 400 p.a.
Capitol Club Card / Corner platinum	EUR 750 p.a.
Capitol Horizon / Corner Visa infinite	EUR 1'500 p.a.
Each additional card	EUR 250 p.a.

Tax statements¹⁰

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 accounts¹⁰

Silver	0.60 % p.a., min. EUR 100 per metal account, per quarter
Other metals	0.30 % 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.

Deposits / Loans

Standard deposits	Upon request
Cancellation fees	Up to EUR 1'500 + RFC ⁹
Fiduciary deposits	Min. fee EUR 1,000, per line

Miscellaneous

Audit confirmation	Up to EUR 500
Special investigations, declarations, inquiries, administration activities	Upon request
Special account administrative fee	Up to EUR 20'000 p.a.
Safe deposit box	Upon request
Account closure	Upon request ¹²
EMIR (reporting delegation)	Upon request
Private equity and AIF investment	Up to EUR 2,500 per transaction
Structuring fee for products engineered with EFG	Up to 3,50 %

- 5 Payable for accounts where the Account Holder has chosen to receive all correspondence from the Bank in physical form by postal mail. VAT 17% applies.
- 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.
- 11 Fees of the credit card issuer are not included.
- 12 For institutional clients, account closure fees can go up to EUR 2,500.

6. Payments from/to third parties to/by EFG bank

6.1 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 1.00 %
Fixed-income funds	up to 2.20 %
Equity funds	up to 2.60 %
Asset allocation funds	up to 2.30 %
Alternative funds	up to 2.00 %

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.

6.2 Business introducers

Should the Client be introduced by a Business introducer that is allowed, according to the Directive 2014/65/EU, as amended, to receive payments on a recurrent basis (because he provides additional or higher level service to the relevant client), such payments will be subject to the inducements legal framework, and calculated on the basis of the assets deposited on the account. The exact payment will be disclosed to the Client in the ex-post report.

7. VAT on fees

As from 1 January 2024, standard VAT rate is 17.00 % and the intermediary rate is 14.00 %.

The following fees are subject to either the standard VAT rate or intermediary VAT rate:

Fees charged at the Standard VAT Rate

- Discretionary mandates: management fees (All-in-fees model & Management fee for transaction-based model)
- Advisory services: advisory fees (All-in-fees model & Advisory fee for transaction-based model)
- Postal mail
- Precious metal physical deliveries
- Metal accounts (both silver and other metals)
- Safe deposit box
- General meeting notification fees for services as per SRD II (EU Shareholder Rights Directive II)

Fees charged at the Intermediary VAT Rate

- Safekeeping fees for securities
- Execution only services: Administration fee (All-in-fees model)
- Investment Funds Services: Supervisory Fees as part of the depositary duty
- Investment Funds Services: Cash Flow Monitoring



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