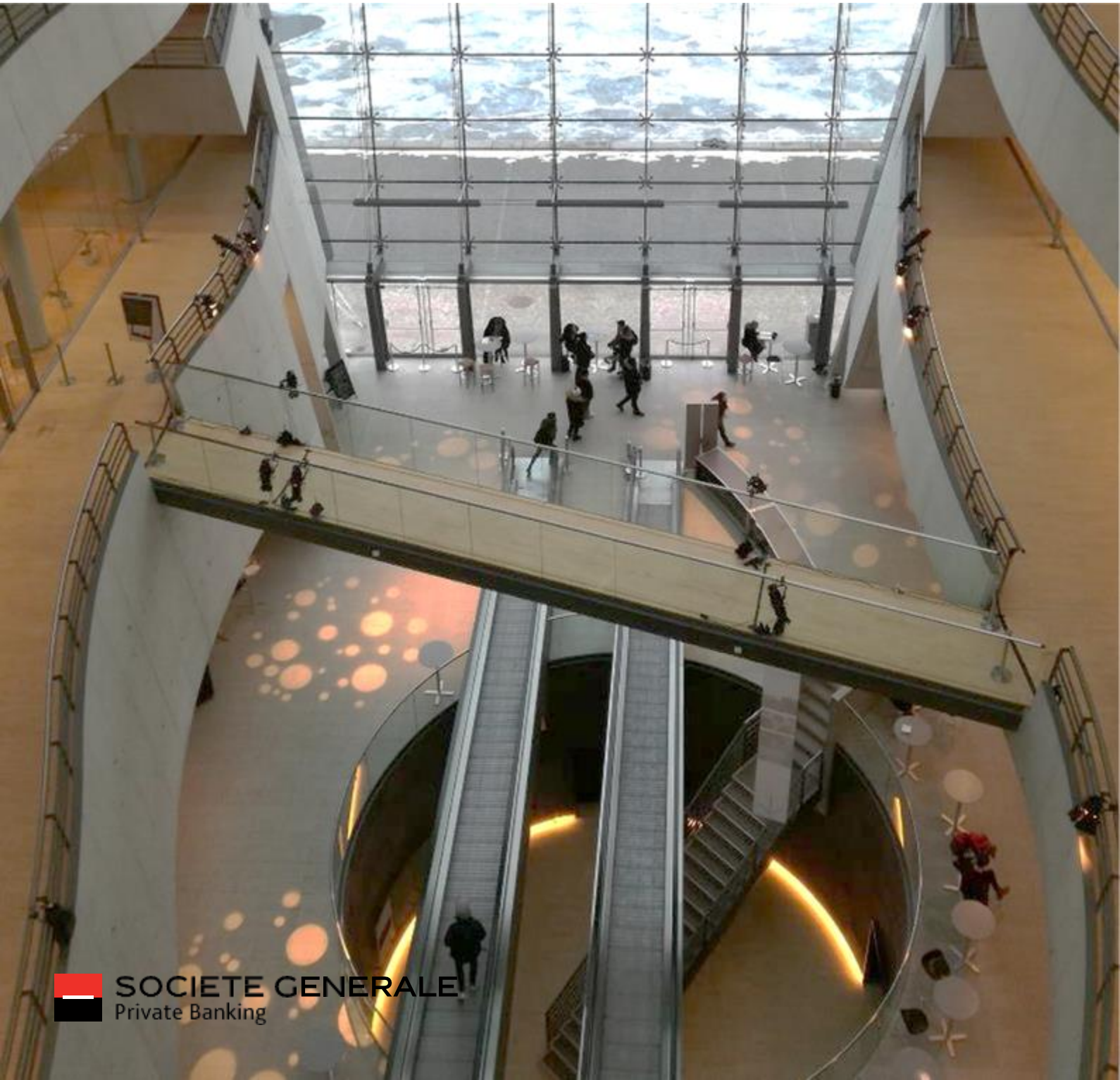
FEE SCHEDULE 15/09/2025

GENERAL FEE SCHEDULE PRIVATE BANKING



SOCIETE GENERALE
Private Banking

Dear Sir, Dear Madam,

You will find in the following pages the principal fee conditions applied to the banking products and services offered by Societe Generale Private Banking in Luxembourg.

With Societe Generale Private Banking, you access a complete and innovative range of products and bespoke services.

Our private bankers lean on the know-how of numerous specialists to organize, grow or transmit your wealth: teams of financial and wealth engineers, financing specialists, economic analysts and portfolio managers.

For you, it is the guarantee of a global vision of your wealth.
For us, it is a commitment of every moment: proposing you solutions at your image.

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GLOSSARY 17

The provision of the services described under this pricing conditions extract (i) is subject to prior approval by the Bank and (ii) may be limited or prohibited in accordance with any applicable regulations in the client's country of residence, including the United States of America.
The fees and rates stated on this extract include taxes. Should VAT apply, the rate applicable on the date of this extract, and which is subject to change, will be indicated at the bottom of the page; the rate will be displayed excluding VAT as well, and rounded-up if relevant. Those fees and rates replace, as from September 15 2025, any previous pricing conditions and may be modified at any time (in accordance with our General Terms & Conditions).

YOUR INVESTMENTS

We provide you with a selection of services based on your needs:
- delegation of the management of your assets to your Bank
- maintaining your investment decisions with more or less advisory services from your Bank
- simple execution of your transactions

These services require the signing of a management mandate or an investment advisory contract, or a registration form to gain access to our trading room. They are accessible subject to a certain asset threshold, as described in the offers below. Rates are applied on the basis of four main categories: management or advisory fees or access rights to the trading room, brokerage fees, the distribution margin for structured products and custody fees.

For better understanding of our rates policy, we have chosen to illustrate it as follows:
- price simulations section p.10 with use cases
- illustration of ex ante costs and charges section p.13
- dedicated appendix for derivative products

Management or advisory fees / access rights to the trading room (Prime Market Access, Direct Market Access)

Assets that are managed or that are the object of an investment advisory contract are subject to a management[1] fee (according to the investment profile where relevant) or advisory fee.

It covers the following services depending on the case:
- execution of the core mission : discretionary management of your assets or advisory mission according to your needs
- analysis of needs and the drawing up of an investment proposal in line with the defined investor's profile
- regular monitoring of the risks inherent in your portfolio
- special and regular contacts with your manager / advisor according to the frequency provided for in the offer
- a classic portfolio statement and, depending on the type of offer, your personalised management report

For services related to our trading room, rights cover:
- privileged access to our market specialists
- extended trading hours
- close follow-up of your transactions
- depending on whether you are classified as Professional[2], access to tactical data, rigorous and optimised monitoring of your investment capacity

Fees and access rights are expressed as a yearly percentage. They are debited in advance on a quarterly basis and calculated on the relevant assets at their valuation on the last business day of the previous quarter[3].
They break down according to our offers as described in the following pages.

Brokerage fees

Brokerage fees cover the execution of your transactional orders. They apply to the nominal amount of the transaction (number of securities x execution price), buy and sell sides. Stamp duties, processing fees, financial transactions taxes[4] and brokerage fees applied to the amount of the transaction are added, where applicable.

The debit value date of the cash is the credit value date of the securities, corresponding to the settlement date of the broker (example of security buy).

Equities, similar securities[2] and equity funds are subjected to a dedicated fee schedule.
Bonds and similar securities are subjected to another dedicated fee schedule.

Distribution margin on structured products

This margin is a percentage per year of product life, calculated on the nominal amount of the transaction, on a prorata temporis basis. It is an up-front margin, covering the distribution of structured products issued by third parties and following accessory services:
- product selection on an open architecture basis
- selection of issuing counterparties
- indicative quotes
- legal documentation production

Nominee[2] subscription fee

This commission, in the context of the Private Equity offer, covers:
- execution of the subscription process on behalf of the customer investment-related
- administrative formalities, such as monitoring, reporting and executing fund calls and distributions.

Custody fees[5]

Custody fees cover:
- the safekeeping of your securities and assimilated (set-up of infrastructures that guarantee, in a secure environment, the deposit, restitution and safekeeping of the value of your deposited assets). This safekeeping implies receiving entering securities and executing deliveries.
- the administration, monitoring and follow-up of your shares (management of your rights (except formalities relating to the participation in company general meetings), other security transactions, capital increases, subscriptions, splits, takeovers, etc).

Custody fees apply to all securities[6], gold and precious metals for all customers. The market value is established based on the closing price of the last known price of the previous quarter. Custody fees are invoiced quarterly. The tariffs include depositary fees.
Fees are invoiced even if deposited securities are withdrawn before the end of the quarter.
Custody fee schedules are detailed on following pages.

[1] VAT of 17%.
[2] Refer to Glossary p. 17.
[3] For any contract taking effect mid-year, the first fee is calculated on initial assets and prorata temporis.
[4] Refer to Price simulations section.
[5] VAT : 14% for securities and 17% for gold and precious metals.
[6] Included financial contracts (in particular options and futures).

DISCRETIONARY PORTFOLIO MANAGEMENT

Management fee[1] *Incl. cusotdy fees* Illustration on page 10	**Signature**	**Signature bespoke** *from 5M €*
≤ €5 M	0.90% (1,05% incl. VAT)	Not available
> €5 M-€10 M	0.80% (0.94% incl. VAT)	
> €10 M-€20 M	0.70% (0.82% incl. VAT)	
> €20 M	0.60% (0.70% incl. VAT)	
Brokerage fees (%) *External brokers' fees included*	Included	funds: included equities: 0.50% bonds 0.25%
	structured products: 1.5% buy / 0.75% sell derivative products: refer to dedicated appendix	

Select mandate

Alternative solution, based on a systematic allocation:
Management fee including brokerage* and custody fees: 0.50% (0.585% incl. VAT)
**except for structured products and derivatives, priced on the same base as Signature offer*

Private equity mandate

Access threshold: €1M
Annual management fee[1] including the nominee subscription fee and Custody fees: 0.90% (1.05% incl. VAT)
The fee is calculated on the net asset value of the portfolio + residual commitments, on a quarterly basis[2]

INVESTMENT ADVISORY

Management fee[1]	**Conviction** *from 2M€*	**Expert** *from 5M€*	**Prime Market Access** *for Professionnal Clients only, from 5M€*
≤5M€	0.90% (1.05% incl. VAT)	Not available	
> 5M€-10M€	0.80% (0.94% incl. VAT)		0.30% (0.35% incl. VAT)
> 10M€-20M€	0.70% (0.82% incl. VAT)		
> 20M€	0.60% (0.70% incl. VAT)		
Brokerage fees: Minimum/ticket €100 *SGIS in-house funds: fee exemption* *External brokers' fees included[3]*	Equities and similar securities, equities funds, alternative funds: 0.60% Bonds and similar securities, fixed-income funds: 0.40%		Equities and similar securities, equities funds, alternative funds: 0.50% Bonds and similar securities, fixed-income funds: 0.30%
	Money market funds: 0.10%		
	Structured products: 1.5 % buy side / 0.75 % sell side Derivative products: refer to dedicated appendix		
Custody fees[1]	included		0.25% (0.285% incl. VAT)
Distribution margin on structured products	Prorata temporis rate, based on a fee of 1% per year of product; up-front margin		

Private equity investment contract

Access threshold: €1M
Annual management fee[1] including the nominee subscription fee and Custody fees: 0.90% (1.05% incl. VAT)
The fee is calculated on the net asset value of the portfolio + residual commitments, on a quarterly basis[2]

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[1] *VAT 17 % or 14% for Custody fees.*

[2] *Refer to Glossary p. 17.*

[3] *External brokers'fees:*

- *European*, British, American and Canadian markets: direct market 0.03%, care** 0.05% with a respective maximum of 1 ct / share or 2 cts / share for the USA & Canada*
- *exotic markets: 0.03% a 1.20% (number of share x execution price) (list upon demand)*

** Belgium, Netherlands, France, Spain, Portugal, Italy, Switzerland, Germany, Denmark, Norway, Sweden, Finland, Ireland, Austria.*

*** Refer to Glossary p. 17 for types of handling. Indicative examples of financial transactions in Price simulations section.*

ORDER EXECUTION

Name of offer	Execution *from 1M€*	Direct Market Access *from 2M€*
Access fees[1]	N/A	0.15% (0.18%% incl. VAT) Bespoke risk reporting: additional 0.1% (0.12% incl. VAT) on related assets
Brokerage fees (%) Minimum/ticket: € 150 *SGIS in-house funds:* *50% of standard fees*	equities and similar securities: 1% bonds and similar securities: 0.6% equity funds, alternative funds: 1.6% fixed-income funds: 0.75%	equities and similar securities: 0.6% bonds and similar securities: 0.4% equity funds, alternative funds: 1.6% fixed-income funds: 0.75% derivative products: refer to dedicated appendix
	money market funds: 0.1% structured products: 1.5% buy side / 0.75% sell side	
External brokers'fees	Refer to previous page in the Investment advisory section	
Distribution margin on structured products	Prorata temporis rate, based on a fee of 1% per year of product; up-front margin	
Custody fees[1]	0.35% (0.40 % incl. VAT)	

Order Execution only: Private equity access
Access threshold: €1M
Nominee subscription fee: 1% for funds belonging to SGPB investment universe, 2% for funds ex investment universe, charged on commitment at time of fund subscription
Custody fees: 0.50% (0.57% incl. VAT)

OTHER FINANCIAL INSTRUMENT TRANSACTIONS

Receipt and transfer of financial instruments

- **Receipt on your behalf :** free
- **Incoming transfer** : free
- **Outgoing transfer :** 125 per investment line + depositary fees

Postage and insurance fees and fees paid to our depositaries are invoiced to the customer.

Any financial instruments held at our branches and not withdrawn within three months will be re-deposited to your securities account and therefore subject to custody fees.

Coupon payments and reimbursement of securities

In securities account, with account credited

	At the Bank or Luxembourg domiciled securities	Foreign-domiciled securities
Deposit fee	Free	Coupons and bonds: depending on depo-sit location and decreasing along with the amount (refer to following table) Coupons: min. €2.50
Value Date	Compensated value dates	
Foreign exchange fee (where applicable)	≤ €125,000: 0.1% min. €5 > €125,000: 0.025%	

Clearstream		Abroad***	
Coupon / dividend	Bonds	Coupon (dividend / interest)	Bonds
Free	Free	From 0 to €2,500: 1.25% from 2,501 to €12,500: 0.50% > €12,500: 0.25%	≤ €125,000: 0.50% > €125,000: 0.25%

**** Fees are calculated on a cumulative basis*

Formalities relating to the participation in company general meetings

Detailed fees[1] are available on our website www.societegenerale.lu/en/, About us / Information and Publications / Fees / General meeting announcement and voting instruction transmission services.

[1] *VAT 17 % or 14% for Custody fees.*

CURRENT ACCOUNT

ASSOCIATED FEES

Service		Fees
General account services (account management)		
Account keeping, includes a service bundle consisting of: ▪ Account opening for individual accounts & stand-alone private wealth companies ▪ Upgrading and regular maintenance of client knowledge ▪ A multi-currency account ▪ A security account (excluding fees associated to account activities) ▪ eSign electronic document signing service ▪ One credit card per account holder, Visa or Mastercard Capitol (Gold or Business) ▪ Online access to your accounts (account consultation, transfer transactions, secured mail) ▪ Your SEPA online transfers /Your direct debits & set-up of standing orders ▪ Quarterly sending of account & portfolio statement by post ▪ An annual tax report: summary statement for the past year indicating income received (interests and dividends, etc.), profits and losses from the disposal of securities, withholding taxes or tax credits to be claimed, potentially deductible expenses. If applicable, fee of external providers charged Services that exceed these limits will be invoiced differently. **Account with no movements and Dormant Account procedure*		**Individual accounts** €300 / quarter Annual cost: €1,200 **Corporate accounts** €600 / quarter, Annual cost: €2,400 For discretionary portfolio management, investment advisory and trading room access: 50% of the standard rate
Payments		
Transfers	▪ Transfers intra SG Luxembourg ▪ Euro transfers issued towards Luxembourg or crossborder towards a country of the SEPA zone (European Economic Area, Switzerland + Monaco), Share costs basis only **RIB and BIC/IBAN codes of beneficiary correctly registered for a correct application of the fee** ▪ Other transfers ▪ Additional charges for value date treatment *For transfers with OUR option (all costs payable by the instruction party): correspondent fees of €30. Where applicable, foreign exchange fees[1]. For transfers within the EEA zone in any of the EEA currencies, the bank of the beneficiary is credited for a maximum of 1 working day (D+1) as from the moment of reception of the order by SG Luxembourg (except for instruction received on a paper format: D+2). For other transfers, D+3 maximum.*	Free €40, unless operated online : free 0.3%, min. €5 max. €300 €200
Direct debit		Free
Standing order		Set-up: free Order charged as stipulated in the Transfer section
Cards and cash		
Debit cards		Not provided
Credit cards		Annual fees:
	Visa / Mastercard Capitol Gold	€245
	Visa / Mastercard Capitol Business	€200
	Visa Infinite Club / Mastercard Elite Club	€610
	Visa Infinite Horizon / Mastercard Elite Horizon	€1,225
Cash withdrawals	From an ATM with your credit card	3% of amount, min. €6 *Exchange fees if applicable:* *3% + €1.50 (for transactions ≤ €30)* *3% + €3 (for transactions > €30)*
	In branch in Luxembourg	Not provided
Overdrafts		
	Accounts in:	*Applied rate[2] (overdraft non authorized):*
	EUR	ESTR +6%
	USD	SOFR +6%
	CHF	SARON +6%
	GBP	SONIA +6%
	Other currencies	Please contact us

[1] *Charges apply according to Spot foreign exchange section*

[2] *The Client is informed that reference rates or benchmarks (means any index or rate made available to the public and used as a reference for the financial instruments or contracts in order to determine the amount payable under a financial instrument or contract) used for the business relationship between the Client and the Bank (i) may be subject to methodological or other changes which could affect their value, (ii) may not comply with applicable laws and regulations (in particular Regulation (EU) 2016/1011 of the European Parliament and of the Council dated June 8, 2016) and/or (iii) may be ceased to be published or, (iv) be deleted. The occurrence of any of the afore- mentioned events may have adverse consequences which may materially impact the economics of the relevant financial instrument or contract.*

If the applicable reference interest rate is less than 0%, a reference interest rate of 0% will be used for the calculation of the interest rate.

ACCOUNT MANAGEMENT

- **Account opening**
  - individual accounts: free
  - stand alone private wealth company: €150
  - private wealth management company owned by at least another company & other legal entities (for example, non-exhaustive list: trust, foundation, special purpose vehicle, regulated fund, etc.): €2,000 up to €5,000 depending on complexity

- **Ultimate beneficial owner change**[1]
  €1,700 (€ 1,989 incl. VAT)

- **Account object or functioning change**
  €1,000

- **Amendment to bank account signing regime**
  €100

WEALTH PLANNING

Real architects of your wealth, our engineering specialists accompany clients in organizing the holding and management of their fortune. They offer you to benefit from a wide range of instruments to organize the holding of assets: life insurance (FAS, FID, FIC), RAIF, SIF, SICAR, SPF and SCSP, etc.* Alongside clients and their advisors, our wealth engineers work to implement these solutions and provide the associated services (custodian bank, central administration, transfer agent)[2].

*Refer to Glossary p.17

TERM DEPOSITS

Standard periods	1, 3, 6 or 12 months
Interest rate	variable remuneration**
Minimum	€100,000 (or equivalent)
Increase/Decrease	in increments of €10,000

Renewal, unless otherwise instructed, 2 working days before maturity, extension for an identical term, possibility of capitalizing interest at the customer's request.

In the event of negative rates on certain currencies, the Bank reserves the right to pass them on to deposits of any kind, in accordance with article 17.1.3 of the Bank's General Terms and Conditions.

**Depending on duration and currency of investment*

[1] *TVA 17 %.*
[2] *Subject to the acceptance of the Bank.*

FINANCING

Administrative, extension, amendment fees

- **Mortgages**
  0.50% of the loan minimum fee of €1,500

- **Overdrafts and patrimonial loans**
  0.50% of the granted overdraft minimum fee of €1,500

- **Lombard credits**
  0.20% of the loan

minimum fee of €500

- **Bank guarantees issued with a deposit**
  0.50% of the granted amount minimum fee of €500

If the transaction requires the intervention of a foreign party, the associated additional fees will be charged to the instructing party or to the beneficiary, according to pre-established agreement.



OTHER FEES

- **Spot foreign exchange**

Upon demand

Charges and fees apply to the nominal:

Bands (€)	% of fee applied on nominal
≤ 100 K	1.50%
>100 K et ≤ 300 K	0.75%
>300 K et ≤ 5 M	0.35%
>5M	0.125%

Min. €100 per transaction; Value date: D+2

Automatic

For market transactions or transfers initiated in one currency and settled in another, automatic forex charges apply:

- exchange charges: Bank's daily fixing rate at 4pm (source Reuters) +1%.
- exchange fee only for transfers is added:

Type	Threshold	Fee
Non bank legal entities	0 to €12,500 12,501 to €25,000 > €25,000	0.100% 0.050% 0.025% min. €3.70
Others	0 to €125,000 > €125,000	0.100% 0.025% min. €5

- **Account closure fee** — Free for natural person; €500 for corporate accounts
- **Inheritance fee**[1] — in Luxembourg €150 (€175.50 incl. VAT); international €500 (€585 incl. VAT)

Additional costs: research service + recharge of eventual legal or tax advice costs.

- **Documentation search upon request of third party**[1]
  €100 / hour (€117 incl. VAT)
- **LEI (Legal Entity Identifier)**[1]
  First allocation or renewing — €200 (€234 incl. VAT)
- **Reissue of account statement**
  Reissue ≤ 1 year — flat fee of €50 per requested month
  Reissue > 1 year — flat fee of €500 *(any requested year is billed)*
- **Portfolio statement sending, annual fee**[1]
  Quarterly basis — free
  ≥ Monthly basis — €400 (€468 incl. VAT) per account
- **Monitoring of your account and/or inactive safe-deposit box(es)***
  €5,000 / year until account closure, paid annualy. **Account Without Movement and Assets Without Master procedure initiated*
- **Delegation of EMIR reporting**[1]
  Flat fee €10,000 (€11,700 incl. VAT) / year
- **Escrow account** — Contact us for the rates

- **Safety deposit boxes**[1]

Volume in dm³	Height in cm	Price in € per Year
13	10	95 (111.15 incl. VAT)
20	15	160 (187.20 incl. VAT)
40	30	195 (228.15 incl. VAT)
80	60	350 (409.50 incl. VAT)

Forced opening of safe deposit box €350 (€409.5 incl. VAT)

- **Account balance certification** — €150
- **Paying agent**
  - For the mandatory French tax advance withdrawal[1]
  - For the Belgian tax on stock exchange transactions[1]
    Full filling tax return and tax payment obligations
    Annual fee: €250 (€292.50 incl. VAT)
- **Request of application of tax treaties**[2]
  Before the income payment: €250 (€292.50 incl.VAT) / year and per country[2]
  Tax refund*: €200 (€234 incl. VAT) per line and 10% of the amount recovered, capped at € 10,000 per account and recovery year
  **Service offered if minimum €50 recoverable per line after deduction of costs.*
- **Certification**[1]
  (ownership, hold on funds, standard banking deed, income, closure, withdrawal, transfers, etc.)
  Flat fee: €75 (€87.75 incl. VAT)
  Contact us for customization
- **Request for Companies and Trade Registry**[1]
  Flat fee: €25 (€29.25 incl. VAT)
- **Statement fee**
  Frequency: quarterly
  Standard fee: €0
  Credit interest rate: 0%
  Debit interest rate: refer to p.6, Overdraft section

If total amount of interest income or expenses < €10: no account invoicing or statement. Where applicable, negative deposit rates in the currencies concerned (interest calculated on a daily basis and invoiced quarterly).

- **Physical gold transaction**

Coins / Type of lingot	Quantity	Fees (buy/sell)
Coins *If legal tender quality*	≤ 20 > 20	€2.50/coin Max. 2% (min. €50)
Coins *If numinastic in nature or not a legal payment instrument*[1]	≤ 20 > 20	€2.17/coin (€2.54 incl. VAT) Max. 2% min. €43 (min. €50 incl. VAT)
Lingots		Max. 2% (min. €50)

[1] *VAT: 17%.*
[2] *For further details about the targeted countries, please contact your Private Banker. This service is free of charge for the investments in US securities.*

PRICE SIMULATIONS

Management fee

Simulation data

Natural person resident in the EU

Asset management service chosen	Delegated management, Signature offer
Amount invested in € *(relevant assets valued on the last business day of the previous quarter)*	7,000,000

Standard rates

≤ 5M€	:0,90%
> 5M€-10M€	:0,80%
> 10M€-20M€	:0,70%
> 20M€	:0,60%

Frequency of billing	**quarterly**
Minimum	**none**

Other fees

Applicable VAT **17%**

Simulation in amount and in %	Annual €	as a % of the invested amount	Quarterly €	as a % of the invested amount
Fee ex. VAT	56,000	0.80%	14,000	0.20%
VAT	9,520	0.14%	2,380	0.03%
Total amount debited	**65,520**	**0.94%**	**16,380**	**0.23%**

Brokerage fees on securities transactions, Investment advisory offer

(example on shares: applicable to other securities)

Simulation data

The client buys a share listed on the CAC40.

Price in €	125
Quantity	800
Nominal amount in €	100,000

Standard rates: brokerage fees

Equities	0.60%	minimum €100 / ticket

External fees

Broker fees	0.03%
Stamp duty	0%
Tax on financial transactions	France 0.30%

Simulation in amount and as a % per transaction	in €	as a % of the nominal
Nominal	100,000	Not applicable
Equity brokerage fees	600	0.60%
External fees (broker, stamp, tax on the transaction)	330	0.33%
Total fees	**930**	**0.93%**
Total amount debited	**100,930**	

Simulation of the same buy transaction, settled from a client account in USD

Simulation data

The automatic exchange rate applies to the total amount of the transaction in EUR, including fees:

Nominal amount	€100,530
Bank's fixing rate at 4pm	1.1966
Standard rates Exchange fee	1%

Simulation in amount and as a % per transaction	in amount	as a % of the nominal
Nominal to be converted €	100,630.00	
Nominal at fixing rate $	120,413.86	
Conversion price, fee included	1.1846	
Fee in $	1,204.14	1%
Nominal debited $	119,209.72	

Deposit fees on securities

Deposit fees on securities are calculated on a cumulative basis with successive application of different rates.

Simulation data

The client collects coupons and dividends of foreign-domicilied securities. Amount in €: 15,000.

Bands	Coupon (dividend / interest)
≤ €2,500: 1.25%	2,500 * 1.25% = €31.25
> 2,501 to €12,500: 0.50%	10,000 * 0.50% = €50
> €12,500: 0.25%	2,500 * 0.25% = €6.25
Total fees	**31.25 + 50 + 6.25 = €87.50**
Total credited amount	**15,000 - 87.50 = €14,912.50**

Breakdown of taxes on financial transactions

Country	Tax rate	Calculation basis, applicability
France	0.3%	Tax calculated on the nominal amount of the transaction, applicable to all investors on all securities for which the issuing company is French or Italian
Italy	1.% on regulated markets 2.% on OTC markets	
Belgium	0.09% - 0.27% - 1.32% depending on the type of instrument	Tax calculated on the nominal amount of the transaction, applicable to Belgian residents, regardless of the nationality of the company issuing the security

Subject to changes in these rates and any new taxes on financial transactions.

Discretionary management fees on structured products 2-year product

Simulation data

Type of product	Phoenix 2 years
Asset management chosen service	Delegated management, Signature offer
Nominal amount in €	100,000
Issue price	99%

Standard rates: brokerage fees

Buy side	1.50%
Sell side	0.75%

Simulation in amount and as a % per transaction	in €	as a % of the nominal
Amount of the transaction	99,000	
Structured product brokerage fees	1,500	1.50%
Total amount debited	**100,500**	

Investment advisory fees for structured products, 18-month product

Simulation data

Type of product	Phoenix 18 months
Asset management chosen service	Investment advisory services, Conviction offer
Nominal amount in €	100,000
Issue price	98.5%

Standard rates

Brokerage fees applied to the amount at issue	
Buy side	1.50%
Sell side	0.75%
Up-front distribution margin	Prorata temporis rate, based on a fee of 1% per year of product

Simulation in amount and as a % per transaction	in €	as a % of nominal
Nominal	100,000	
Amount of the transaction	98,500	
Distribution margin	1,500	1.50%
Structured product brokerage fees	1,500	1.50%
Total amount of costs	**3,000**	3%
Amount debited	**101,500**	

Investment advisory fees for structured products, 3-year product

Simulation data

Type of product	Phoenix 3 years
Asset management service chosen	Investment advisory services, Expert offer
Nominal amount in €	100,000
Issue price	97%

Standard rates

Brokerage fees applied to the amount at issue	
Buy side	1.50%
Sell side	0.75%
Up-front distribution margin	Prorata temporis rate, based on a fee of 1% per year of product

Simulation in amount and as a % per transaction	in €	as a % of the nominal
Nominal	100,000	
Amount at issue	97,000	
Distribution margin	3,000	3.00%
Structured product brokerage fees	1,500	1.50%
Total amount of costs	**4,500**	4.50%
Amount debited	**101,500**	

Spot exchange costs

Simulation data

The client carries out a EUR/USD exchange on €200,000.

Nominal amount	€200,000
Market price	1.1995

Standard rates

Charges and fees apply to the nominal

EUR bands	% fee on the nominal
≤ 100 K	1.50%
> 100 K and ≤ 300 K	0.75%
> 300 K and ≤ 5 M	0.35%
> 5M	0.125%

Simulation in amount and as a % per transaction	in €	as a % of the nominal
Amount to be converted into €	200,000	
Amount at market price $	239,900	
Conversion price, including fee	1.1905	
Fee in $	1,799.25	0.75%
Amount debited in $	**238,100.75**	

ILLUSTRATION OF EX ANTE COSTS AND CHARGES

Information on costs and charges

The European Markets in Financial Instruments Directive, MiFID II, aims to strengthen the stability of financial markets and investor protection, with a particular focus on fee transparency. In accordance with these regulations, you will find below illustrations of your estimated costs and charges. The costs are divided into different categories as prescribed by the Directive:

1. Costs & charges related to investment and/or ancillary services provided and invoiced by the Bank (as a distributor); they are debited from the customer's account either periodically (ongoing and ancillary fees) or on the transaction date (transaction fees). The client is informed of this through a statement of account and, if necessary, a separate transaction notice.

Category of costs	Definition	Examples
One-off charges	All costs and charges paid to the Bank at the beginning or end of the provision of the investment service provided	Deposit charges, account closure fees, securities transfer fees, Lombard credit administrative fees
Ongoing charges	All recurrent costs and charges paid to the Bank for the provision of the service	Management fees, advisory fees, custody fees
Costs related to transactions	All costs and charges paid to the Bank associated with transactions	Brokerage fees, external brokers'fees, stamp duties, taxes, foreign exchange fees, distribution margin on structured products
Charges related to ancillary services	All costs and charges that are associated with ancillary services and are not included in the above-mentioned costs	Lombard credit interests, securities lending charges, research costs
Incidental costs		Performance fees

2. Costs and charges related to your financial instruments (associated with the production and management of these instruments): these fees are collected by our product providers (for illustration, the management company of a fund). These fees are not debited from the client's account but are included in the price of the instrument.

Category of costs	Definition	Examples
One-off charges	Aggregate fees paid to the issuer at the beginning or end of the investment in the financial instrument	Entry / exit fees, structuring fees, distribution fees, management fees charged in advance
Ongoing charges	All ongoing costs and charges related to the management of the financial instrument, deducted from the value of the financial instrument during the investment	Management fees, service costs, financing costs
Costs related to transactions	All costs and charges related to the acquisition or sale of financial instruments	Brokerage fees, external brokers'fees, stamp duties, taxes, foreign exchange fees
Incidental costs		Performance fees

3. Inducements received by the distributor, the Bank: it is a percentage of the ongoing charges related to the financial instrument that the issuer passes on to the distributors. This retrocession is reflected in the following illustrations. The recurring costs of the financial instrument are shown net of the amount retroceded.

Explanations on illustrations

To illustrate the estimated costs and charges, the following elements were considered:

- **The value of the portfolio** which allows to display costs and charges as a percentage.
- **Asset allocation** according to our investment policy: this refers to the allocation of assets between the different categories of financial instruments (equities, bonds, funds, etc.), which are subject to differentiated costs and charges per family and therefore have an unequal impact on overall costs.
- **The portfolio turnover rate:** the volume of transactions carried out (in number and nominal value) over a period directly impacts transaction costs (purchase / sale or subscription / redemption of funds and any foreign exchange costs). A portfolio with many large transactions will generate more transaction costs than a portfolio which activity is limited to a few transactions. As an indication, an annual turnover rate of 40% means that 40% of the portfolio's positions are sold and reinvested during the year.
- **The life of the portfolio** that influences the average annual transaction cost, depending on whether the initial investment has already been made or is expected to be made. Indeed, the creation of a portfolio requires a high number of transactions in the first year for purchases / subscriptions, as well as in periods of disinvestment (higher number of sales / redemptions); in fact, transaction fees may be higher in these periods. The share of fees associated with these transactions in the total cost of the portfolio is higher if the life of the portfolio is short and decreases as the life of the portfolio increases. For our illustrations, we did not take into account the constitution of the portfolio but only the current fees during the life of the portfolio over a year.

The information provided in this document is based on our current General Fee Schedule, available on request from your Private Banker. The illustrations of costs and charges below are expressed excluding taxes.

Inducements received by the distributor

As part of distribution agreements with our financial instruments providers, we are entitled to receive commissions from them. Below is additional information on the levels of remuneration received by the Bank, information noted in 2018 and which may change over time.

We draw your attention to the fact that we select these third parties on the basis of objective criteria, both qualitative and quantitative, without taking into account the commissions received. This selection policy is in line with our conflict of interest management policy, available on our website www.societegenerale.lu

Type of financial instruments per classe	Average level of remuneration	Remuneration ranges
Equity and diversified funds	0.81%	from 0.04 to 1.65%
Alternative funds	0.70%	from 0.10 to 1.10%
Diversified funds	0.90%	from 0.60 to 1.40%
Bond funds	0.50%	from 0.03 to 1.12%
Money market funds	0.11%	from 0.02 to 0.45%

Illustrations

To facilitate their understanding, we present the illustrations of the estimated costs and charges in the same format as the **Annual Costs and Charges Statement related to financial investments**, sent to each client for each of their accounts.

Cost and charge estimates are based on annual assumptions and do not take into account portfolio construction. They are presented in aggregate, in absolute amounts and in percentages.

For structured products in particular, the following assumptions have been made:

- Distribution margin:
  - no margin for discretionary portfolio management
  - for other offers: 0.40% per year, calculated on the basis of the initial life of the product ; observation from January to September 2019
- Third-party one-off charges applicable to all offers: 0.30% per year, calculated on the basis of the initial life of the product
- Up-front margin
- Initial product life: 3 years, based on the average maturity observed on newly traded notes from January to September 2019

Costs related to financial instruments are estimated on the basis of the average costs and charges reported by our issuers:

- funds belonging to our investment universe: based on year 2018
- structured products: based on newly traded notes from January to September 2019

With regard to foreign exchange, the assumption used for all illustrations is as follows: average 2018 (amount) observed exchange costs per offer divided by the assets corresponding to the offer at the end of 2018.

Discretionary portfolio management

The illustration of costs and charges covers 3 discretionary portfolio management offers according to theoretical allocations corresponding to each offer:

- Select offer, based on internal funds and ETF (100% of assets)
- Signature: management offer moderate profile (equities: 0%, bonds 0%, structured products 10%, funds 90%)
- Signature bespoke: tailor-made management offer with a dynamic profile (equities: 65%, bonds 10%, structured products 15%, funds 10%)

Assumptions used:

- Turnover rates as recorded in 2018 by type of offer
- Estimated exchange costs at 0.01%, if applicable
- No inducements received from third parties in accordance with regulations
- In the case of the Tailor-made Signature offer, the assumption of a Lombard credit was adopted and the corresponding fees / interest are based on the following elements: amount €1M, set up during the past year, 0.2% administrative fees, interest rate 1.15% from the disbursement on 15 March

		SELECT		SIGNATURE Moderate		SIGNATURE BESPOKE Dynamic	
		Average assets		Average assets			
		1,000,000		5,000,000		10,000,000	
		€	%	€	%	€	%
Société Générale (Distribution)	**One-off charges**						
	Administrative fees	0	0	0	0	2,000	0.20
	Termination fees	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
	Ongoing charges						
	Management fees	5,000	0.50	45,000	0.90	40,000	0.80
	Custody fees	0	0	0	0	0	0
	Depositary fees	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
	Costs related to transactions						
	Brokerage fees	0	0	2,475	0.05	47,190	0.47
	Exchange fees	0	0	500	0.01	1,000	0.01
	Distribution margin	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
	Charges related to ancillary services						
	Interests on Lombard credits	0	0	0	0	9,104	0.09
	Charges on securities lending	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
	Incidental costs						
	Performance fees	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
Total of costs & charges related to your Investments Services and/or Ancillary Services		**5,000**	**0.50%**	**47,975**	**0.96%**	**99,294**	**0,99%**
Inducements received by the distributor		**0**	**0.00%**	**0**	**0.00%**	**0**	**0,00%**
Third Party (Production)	**One-off charges**	0	0	1,980	0.04	5,940	0.12
	Ongoing charges	16,500	1.65	64,350	1.29	14,300	0.29
	Cost retated to transactions	2,200	0	13,050	0.26	2,900	0.06
	Incidental costs	300	0	2,700	0.05	600	0.01
Total of costs & charges related to your Financial Instruments		**19,000**	**1.90%**	**82,080**	**1.64%**	**23,740**	**0.47%**
Total of costs & charges		**24,000**	**2.40%**	**130,055**	**2.60%**	**123,034**	**1.23%**

Investment advisory

The illustration of costs and expenses covers 3 investment advisory services according to theoretical allocations corresponding to each offer:

- Conviction: offer based on funds (70% of assets) and structured products (20% of assets) and direct line (10%)
- Expert: advisory management on all types of products (equities: 70%, bonds 10%, structured products 10%, funds 10%)
- Prime Market Access (PMA): execution of all types of orders directly to the trading room, for professional clients only

Assumptions used:

- Turnover rate as observed on the Expert offer in 2018: 48%, all asset classes combined
- Estimated exchange costs at 0.01%, if applicable and 0.03% for PMA offer
- Inducements received: average value as recorded in 2018

		Conviction		Expert *dynamic profile*		PMA	
		Average assets		Average assets		Average assets	
		3,000,000		5,000,000		10,000,000	
		€	%	€	%	€	%
Société Générale (Distribution)	**One-off charges**						
	Administrative fees	0	0	0	0	0	0
	Termination fees	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
	Ongoing charges						
	Advisory fees	27,000	0.90	40,000	0.80	30,000	0.30
	Custody fees	0	0.00	0	0.00	20,000	0.20
	Costs related to transactions						
	Brokerage fees	9,144	0.30	19,940	0.40	23,501	0.24
	Exchange fees	0	0.00	500	0.01	600	0.01
	Distribution margin	3,456	0.12	2,880	0.06	363	0.00
	Other charges	0	0	0	0	0	0
	Charges related to ancillary services						
	Interests on Lombard credits	0	0	0	0	0	0
	Charges on securities lending	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
	Incidental costs						
	Performance fees	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
Total of costs & charges related to your Investments Services and/or Ancillary Services		**39,600**	**1.32%**	**63,320**	**1.27%**	**74,465**	**0.74%**
Inducements received by the Bank		**12,810**	**0.43%**	**3,050**	**0.06%**	**523**	**0.01%**
Third parties (Production)	**One-off charges**	2,592	0.09	2,160	0.04	273	0.00
	Ongoing charges	17,220	0.57	4,100	0.08	1,226	0.01
	Costs related to transactions	6,090	0.20	1,450	0.03	249	0.00
	Incidental costs	1,260	0.04	300	0.01	51	0.00
Total of costs & charges related to your Financial Instruments		**27,162**	**0.91%**	**8,010**	**0.16%**	**1,798**	**0.02%**
Total of costs & charges		**79,572**	**2.65%**	**74,380**	**1.49%**	**76,786**	**0.77%**

Order execution

The illustration of costs and charges covers the following 2 offers. The asset breakdown is based on the observation at the end of June 2019 of the incoming accounts in each offer

- Execution: non managed, execution at the client's initiative with his banker (equities: 50%, bonds 21%, structured products 3%, funds 26%)
- Direct Market Access (DMA): execution of simple orders directly to the trading room (equities: 53%, bonds 22%, structured products 2%, funds 23%)

Assumptions used:

- Turnover rate corresponding to an informed and active investor: 48%, all asset classes combined
- Estimated exchange costs at 0.02% for Execution offer and 0.04% for DMA offer
- Inducements received: average value as recorded in 2018

		Execution		DMA	
		Average assets:			
		1,000,000		2,000,000	
		€	%	€	%
Société Générale (Distribution)	**One-off charges**				
	Administrative fees	0	0	0	0
	Termination fees	0	0	0	0
	Other charges	0	0	0	0
	Ongoing charges				
	Management fees	0	0	0	0
	Custody fees	2,000	0.25	4,000	0.25
	Depositary fees	0	0	0	0
	Other charges	0	0	0	0
	Costs related to transactions				
	Brokerage fees	2,408	0.24	4,498	0.22
	Exchange fees	198	0.02	800	0.04
	Distribution margin	173	0.02	230	0.01
	Other charges	0	0	0	0
	Charges related to ancillary services				
	Interests on Lombard credits	0	0	0	0
	Charges on securities lending	0	0	0	0
	Other charges	0	0	0	0
	Incidental costs				
	Performance fees	0	0	0	0
	Other charges	0	0	0	0
Total of costs & charges related to your Investments Services and/or Ancillary Services		**4,779**	**0.48%**	**9,528**	**0.48%**
Inducements received by the distributor		**2,196**	**0.22%**	**2,806**	**0.14%**
Third parties (Production)	**One-off charges**	130	0.01	173	0.01
	Ongoing charges	2,952	0.30	3,772	0.19
	Costs related to transactions	1,044	0.10	1,334	0.07
	Incidental costs	216	0.02	276	0.01
Total of costs & charges related to your Financial Instruments		**4,342**	**0.43%**	**5,555**	**0.28%**
Total of costs & charges		**11,317**	**1.13%**	**17,889**	**0.89%**

GLOSSARY

Professional client:
To qualify as a Professional Client, you must have sufficient competence, experience and knowledge to take your own investment decisions and understand the risks involved.

You must also meet at least two of the following three criteria:
- you have carried out on average 10 transactions of a significant size each quarter for the last four quarters in the markets concerned
- the value of your portfolio of financial instruments (including bank depo- sits) is greater than €500,000
- you hold or have held a professional position in the financial sector, for at least one year, requiring knowledge of the transactions or services concerned.

We must draw your attention to the fact that any individual client who moves into the category of professional client loses certain rights reserved for retail clients as well as any associated compensation rights.
For more information, please see the "MiFID Presentation" on our Bank's website.

Type of security order processing:
- Direct: electronic access to listed markets without breaking the chain (straight through process).
- Care: the order is sent electronically or by telephone to a sales trader at the broker, who takes over and supervises the routing and execution of the order to the market.

Equities and similar securities:
Two conditions are required for inclusion in the Equities category:
- the financial instruments must be equivalent to equities from an economic point of view, and
- the harmonised transparency rules applicable to equities must be profitable to the market if they are extended to these instruments.

Non-exhaustive list of securities treated as equity equivalents, provided for illustration purposes: warrants, high-yield shares (reverse convertibles, discount certificates), ETF (Exchange traded Funds), etc.

Bonds and similar securities:
Other debt products for which income and redemption premiums are not directly linked to an interest rate generating remuneration from the credit risk.

Non-exhaustive list of securities treated as bond equivalents: convertible bonds, perpetual bonds, etc.

General information:
In order to better serve you, we provide you with a customer service for your complaints, accessible to the following address:
clienteleprivee.sglux@socgen.com

Wealth planning:
FAS: Specialized Insurance Fund
FID: Dedicated Internal Fund
CIF: Collective Internal Fund
RAIF: Reserved Alternative Investment Fund
SIF: Specialized Investment Fund
SICAR: Investment Company in risk capital
SPF: Société de Gestion de Patrimoine Familial
SCSp: Special Limited Partnership

Private Equity, Nominee:
In accordance with the asset management mandate, the customer appoints the bank as nominee for investments in private equity funds (private equity, private debt, real estate and infrastructure) and asks the nominee to make investments in his or her own name. The nominee's role is strictly limited to underwriting and holding investments on behalf of the customer, and to receiving/transmitting information/products from the funds.

Private Equity, management fee:
The management fee is deducted quarterly, based on the net asset value (NAV) of quarter Q-1, adjusted for flows.
Example: NAV at 31/03 = NAV of the fund at 31/12 transmitted by the fund's manager + capital call minus distributions between 01/01 and 31/03.

SOCIÉTÉ GÉNÉRALE LUXEMBOURG
11 AVENUE ÉMILE REUTER
L-2420 LUXEMBOURG
TEL. +352 47 93 11 1
FAX +352 22 88 59

www.societegenerale.lu

Société Anonyme (Public limited company)
Luxembourg Trade & Companies register B 6061
Credit institution authorized and supervised by
CSSF, 283 route d'Arlon,
L-1150 Luxembourg

202401ENLUX

SOCIETE GENERALE
Private Banking