

FEE SCHEDULE 01/01/2023

# GENERAL FEE SCHEDULE PRIVATE BANKING

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**THE FUTURE  
IS YOU**



**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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*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 (incl. VAT). 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 (ex. VAT) as well, and rounded-up if relevant. Those fees and rates replace, as from 01/01/2023 any previous pricing conditions and may be modified at any time (in accordance with our General Terms & Conditions). The temporary VAT rates will be applied from 01/01/2023 to 31/12/2023, as provided by the regulations.*

# 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<sup>1</sup> 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 investor's profile defined
- › 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<sup>2</sup>, 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<sup>3</sup>.

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<sup>4</sup> 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<sup>5</sup> and equity funds are subjected to a dedicated fee schedule.

Bonds and similar securities<sup>5</sup> 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

## Custody fees<sup>5</sup>

**Custody fees cover:**

- › the safekeeping of your securities and assimilated<sup>6</sup> (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, gold and precious metals for all customers. The market value is established on the basis of 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.

<sup>1</sup> VAT of 16%.

<sup>2</sup> Refer to Glossary at the end of document.

<sup>3</sup> For any contract taking effect mid-year, the first fee is calculated on initial assets and prorata temporis.

<sup>4</sup> Refer to Price simulations section.

<sup>5</sup> VAT : 13% for securities and 16% for gold and precious metals.

<sup>6</sup> Included financial contracts (in particular options and futures).

## DISCRETIONARY PORTFOLIO MANAGEMENT

Management fee <i>Incl. custody fees</i> Illustration on page 10	Signature	Signature bespoke <i>from 5M €</i>
≤ €5M	0,90% (1,04% TTC)	Not available
> €5M-€10M	0,80% (0,93% TTC)	
> €10M-€20M	0,70% (0,81% TTC)	
> €20M	0,60% (0,70% TTC)	
Brokerage fees (%) <i>External brokers' fees included</i>	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% (0.58% incl. VAT)

\*except for structured products and derivatives, priced on the same base as Signature offer

## INVESTMENT ADVISORY

Management fee	Conviction <i>from 2M€</i>	Expert <i>from 5M€</i>	Prime Market Access <i>for Professional Clients only, from 5M€</i>
≤5M€	0,90% (1,04% VAT)	Not available	
> 5M€-10M€	0,80% (0,93% VAT)	0,30% (0,35% VAT)	
> 10M€-20M€	0,70% (0,81% VAT)		
> 20M€	0,60% (0,70% VAT)		
Brokerage fees: Minimum/ticket €100 <i>Half fees for Moorea in-house funds</i> <i>External brokers' fees included<sup>1</sup></i>	Equities and similar securities, equities funds, alternative funds: 0,60%	Equities and similar securities, equities funds, alternative funds: 0,50%	
	Bonds and similar securities, fixed-income funds: 0,40%	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	included	0,20% (0,23% VAT)	
Distribution margin on structured products	Prorata temporis rate, based on a fee of 1% per year of product; up-front margin		

<sup>1</sup>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 on back cover for types of handling. Indicative examples of financial transactions in Price simulations section.

# ORDER EXECUTION

Name of offer	Execution <i>from 1M€</i>	Direct Market Access <i>from 2M€</i>
Access fees <sup>1</sup>	N/A	0.15% (0.17% incl. VAT) Bespoke risk reporting: additional 0.1% (0.12% incl. VAT) on related assets
Brokerage fees Minimum/ticket: € 150 <i>Half fees for Moorea in-house funds</i>	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	See the 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	0.30% (0.34% 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 as well as 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 deposit 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%	

Details as follows according to deposit location:

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<sup>1</sup>

- > Fixed fee : €250 ex. tax (€292.50 incl. VAT) / general meeting

<sup>1</sup> VAT: 16%.

# CURRENT ACCOUNT

## ASSOCIATED FEES

Service		Fees
<b>General account services (account management)</b>		
Account keeping, includes a service bundle consisting of:		<b>Individual accounts</b> €250 / quarter Annual cost: €1,000
<ul style="list-style-type: none"> <li>&gt; Account opening for individual accounts &amp; stand alone private wealth company</li> <li>&gt; Upgrading and regular maintenance of client knowledge</li> <li>&gt; A multi-currency account</li> <li>&gt; A security account (excluding fees associated to account activities)</li> <li>&gt; eSign electronic document signing service</li> <li>&gt; One credit card per account holder, Visa or Mastercard Capitol (Gold or Business)</li> <li>&gt; Online access to your account (account consultation, transfer transactions, secured mail)</li> <li>&gt; Your SEPA online transfers</li> <li>&gt; Your direct debits &amp; set-up of standing orders</li> <li>&gt; Monitoring of your account and/or safe-deposit box(es) which have been inactive for a minimum of six (6) months*</li> <li>&gt; Quarterly sending of account &amp; portfolio statement by post</li> <li>&gt; 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</li> </ul>		<b>Corporate accounts</b> €500 / quarter, max. €1,250 according to complexity Annual cost: €2,000, max. €5,000  For discretionary portfolio management, investment advisory and trading room access: 50% of the standard rate
Services that exceed these limits will be invoiced differently.		
*as a result of your action or an internal, regulatory or judicial procedure		
<b>Payments</b>		
Transfers	<ul style="list-style-type: none"> <li>&gt; Transfers intra SG Luxembourg</li> <li>&gt; Euro transfers issued towards Luxembourg or crossborder towards a country of the SEPA zone (European Economic Area, Switzerland + Monaco). Share costs basis only <b>RIB and BIC/IBAN codes of beneficiary correctly registered for a correct application of the fee</b></li> <li>&gt; Other transfers</li> <li>&gt; Additional charges for value date treatment</li> </ul> <p><i>For transfers with OUR option (all costs payable by the instruction party): correspondent fees of €30. Where applicable, foreign exchange fees<sup>1</sup>. 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.</i></p>	Free Free for online transfers or Multiline, otherwise: €10  0.3%, min. €5 max. €300 €200
<b>Cards and cash</b>		
Debit cards		Not provided
Credit cards	Visa / Mastercard Capitol Gold Visa / Mastercard Capitol Business Visa Infinite Club / Mastercard Elite Club Visa Infinite Horizon / Mastercard Elite Horizon	Annual fees: €200 €200 €500 €1,000
Cash withdrawals	From an ATM with your credit card  In branch in Luxembourg	3% of amount, min. €6 Exchange fees if applicable: 3% + €1.50 (for transactions ≤ €30) 3% + €3 (for transactions > €30) Not provided
<b>Overdrafts</b>		
	Accounts in:  EUR USD CHF GBP Other currencies	Applied rate <sup>2</sup> : (unauthorized overdraft)  ESTR + 6% SOFR + 6% SARON + 6% SONIA + 6 % Please contact us

<sup>1</sup> Charges apply according to Spot foreign exchange section

<sup>2</sup> 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 and/or (iii) may be ceased to be published or, (iv) be deleted. The occurrence of any of the aforementioned 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<sup>1</sup>

€1,700 ex. VAT (€ 1,972 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)<sup>2</sup>.

*\*Refer to Glossary on back cover*

## TERM DEPOSITS

- > Usual periods 1, 3, 6 or 12 months
- > Interest rates variable<sup>1</sup>

Renewal 2 business days prior maturity (unless contrary stipulation), prorogated for same period, possibility of capi-talisation on client's demand.

In the case of negative rates on certain currencies, the Bank reserves the right to pass them on to deposits of all types, in accordance with article 17.1.3 of the General Terms and Conditions of the Bank.

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<sup>1</sup> According to the period and the currency of the investment

## 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 amount of the commitment with a minimum 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.

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<sup>1</sup> TVA 16 %.

<sup>2</sup> Subject to the acceptance of the Bank.



# OTHER ACCOUNT RELATED 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 banks legal entities	0 to €12,500	0.100%
	12,501 to €25,000	0.050%
	> €25,000	0.025% min. €3.70
Others	0 to €125,000	0.100%
	> €125,000	0.025% min. €5

## > Account closure fee

€300 for individual accounts and €500 for corporate accounts

## > Inheritance fee<sup>1</sup>

in Luxembourg €150 ex. VAT (€174 incl. VAT)  
international €500 ex. VAT (€580 incl. VAT)

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

## > Documentation search upon request of third party<sup>1</sup>

€100 ex. VAT / hour (€116 incl. VAT)

## > LEI (Legal Entity Identifier)<sup>1</sup>

First allocation or renewing €200 ex. VAT (€232 incl. VAT)

## > Reissue of account statement

Reissue ≤ 1 month flat fee of €50 per requested month  
Reissue > 1 month flat fee of €500  
(any requested year is billed)

## > Portfolio statement sending, annual fee<sup>1</sup>

Quarterly basis free  
≥ Monthly basis €400 ex. VAT (€464 incl. VAT) per account

## > Account under surveillance following termination of the relationship

€5,000 / year until the account is closed, collected annually

## > EMIR reporting delegation<sup>1</sup>

€10 000 ex. VAT (€11 600 incl. VAT)/year

## > Safety deposit boxes<sup>1</sup>

Volume in dm <sup>3</sup>	Height in cm	Price in € per Year
13	10	95 ex. VAT (110.20 incl. VAT)
23	17,5	160 ex. VAT (185.60 incl. VAT)
40	30	195 ex. VAT (226.20 incl. VAT)
80	60	350 ex. VAT (406 incl. VAT)
139	52,5	420 ex. VAT (487.20 incl. VAT)
173	65	500 ex. VAT (580 incl. VAT)

Forced opening of safe deposit box €350 ex. VAT (€406 incl. VAT) (lost key, etc.)

## > Account balance certification

€150

## > Paying agent

- For the mandatory French tax advance withdrawal<sup>1</sup>
- For the Belgian tax on stock exchange transactions<sup>1</sup>
- Full filling tax return and tax payment obligations
- Annual fee: €250 ex. VAT (€290 incl. VAT)

## > Request of application of tax treaties<sup>1</sup>

Before the income payment: €250 ex. VAT (€290 incl. VAT) / year and per country<sup>2</sup>

Tax refund: €250 ex. VAT (€290 incl. VAT) per dividend line + 3.5% of the amount actually recovered

## > Certification<sup>1</sup>

(ownership, hold on funds, standard banking deed, income, closure, withdrawal, transfers, etc.)

Flat fee: €75 ex. VAT (€87 incl. VAT)

Contact us for customization

## > Request for Companies and Trade Registry<sup>1</sup>

Flat fee: €25 ex. VAT (€29 incl. VAT)

## > Statement fee

Frequency: quarterly

Standard fee: €0

*If the total amount of credit or debit interest < 10 € then neither invoicing nor account balancing is performed.*

*Credit interest rate: 0%*

*Where applicable, negative deposit rates in the currencies concerned (interests calculated on a daily basis and invoiced quarterly) are passed on.*

## > Physical gold transaction

Coins Type of lingot	Quantity	Fees (buy/sell)
Coins If legal tender quality	≤ 20	€2.50/coin
	> 2	Max. 2% (min. €50)
Coins If numismatic in nature or not a legal payment instrument <sup>1</sup>	0	€2.17/coin (€2.52 incl. VAT)
	≤ 20	Max. 2% min. €43
	> 2	(min. €50 incl. VAT)
	0	
Lingots		Max. 2% (min. €50)

<sup>1</sup> VAT: 16%.

<sup>2</sup> 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

<b>Standard rates</b>	≤ 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
<b>Fee ex. VAT</b>	56,000	0.80%	14,000	0.20%
<b>VAT</b>	8,960	0.128%	2,240	0.03%
<b>Total amount debited</b>	<b>64,960</b>	<b>0.928%</b>	<b>16,240</b>	<b>0.23%</b>

## Brokerage fees on securities transactions, Investment advisory offer

### 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
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### 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)	30	0.03%
<b>Total fees</b>	<b>630</b>	<b>0.63%</b>
<b>Total amount debited</b>	<b>100,630</b>	

## 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** 1%  
Exchange fee

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-domiciled 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
<b>Total fees</b>	<b>31.25 + 50 + 6.25 = €87.50</b>
<b>Total credited amount</b>	<b>15,000 - 87.50 = €14,912.50</b>

## 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	0.1% on regulated markets 0.2% 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 service chosen	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%
<b>Total amount debited</b>	<b>100,500</b>	

## Investment advisory fees for structured products, 18-month product

### Simulation data

Type of product	Phoenix 18 months
Asset management service chosen	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%
<b>Total amount of costs</b>	<b>3,000</b>	<b>3%</b>
<b>Amount debited</b>	<b>101,500</b>	

## 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%
<b>Total amount of costs</b>	<b>4,500</b>	<b>4.50%</b>
<b>Amount debited</b>	<b>101,500</b>	

## 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 amount	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%
<b>Amount debited in \$</b>	<b>238,100.75</b>	

# 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
<b>One-off charges</b>	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
<b>Ongoing charges</b>	All recurrent costs and charges paid to the Bank for the provision of the service	Management fees, advisory fees, custody fees
<b>Costs related to transactions</b>	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
<b>Charges related to ancillary services</b>	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
<b>Incidental costs</b>		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
<b>One-off charges</b>	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
<b>Ongoing charges</b>	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
<b>Costs related to transactions</b>	All costs and charges related to the acquisition or sale of financial instruments	Brokerage fees, external brokers' fees, stamp duties, taxes, foreign exchange fees
<b>Incidental costs</b>		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](http://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)	<b>One-off charges</b>						
	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
	<b>Ongoing charges</b>						
	Management fees	5,000	0.50	45,000	0.90	40,000	0.80
	Custody fees	0	0	0	0	0	0
	Depository fees	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
	<b>Costs related to transactions</b>						
	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
	<b>Charges related to ancillary services</b>						
	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
	<b>Incidental costs</b>						
	Performance fees	0	0	0	0	0	0
Other charges	0	0	0	0	0	0	
<b>Total of costs &amp; charges related to your Investments Services and/or Ancillary Services</b>		<b>5,000</b>	<b>0.50%</b>	<b>47,975</b>	<b>0.96%</b>	<b>99,294</b>	<b>0,99%</b>
<b>Inducements received by the distributor</b>		<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0,00%</b>
Third Party (Production)	<b>One-off charges</b>	0	0	1,980	0.04	5,940	0.12
	<b>Ongoing charges</b>	16,500	1.65	64,350	1.29	14,300	0.29
	<b>Cost related to transactions</b>	2,200	0	13,050	0.26	2,900	0.06
	<b>Incidental costs</b>	300	0	2,700	0.05	600	0.01
<b>Total of costs &amp; charges related to your Financial Instruments</b>		<b>19,000</b>	<b>1.90%</b>	<b>82,080</b>	<b>1.64%</b>	<b>23,740</b>	<b>0.47%</b>
<b>Total of costs &amp; charges</b>		<b>24,000</b>	<b>2.40%</b>	<b>130,055</b>	<b>2.60%</b>	<b>123,034</b>	<b>1.23%</b>

## 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 <i>dynamic profile</i>		PMA	
		Average assets:		Average assets:		Average assets:	
		3,000,000		5,000,000		10,000,000	
		€	%	€	%	€	%
Société Générale (Distribution)	<b>One-off charges</b>						
	Administrative fees	0	0	0	0	0	0
	Termination fees	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
	<b>Ongoing charges</b>						
	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
	<b>Costs related to transactions</b>						
	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
	<b>Charges related to ancillary services</b>						
	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
	<b>Incidental costs</b>						
	Performance fees	0	0	0	0	0	0
	Other charges	0	0	0	0	0	0
<b>Total of costs &amp; charges related to your Investments Services and/or Ancillary Services</b>	<b>39,600</b>	<b>1.32%</b>	<b>63,320</b>	<b>1.27%</b>	<b>74,465</b>	<b>0.74%</b>	
<b>Inducements received by the Bank</b>	<b>12,810</b>	<b>0.43%</b>	<b>3,050</b>	<b>0.06%</b>	<b>523</b>	<b>0.01%</b>	
Third parties (Production)	<b>One-off charges</b>	2,592	0.09	2,160	0.04	273	0.00
	<b>Ongoing charges</b>	17,220	0.57	4,100	0.08	1,226	0.01
	<b>Costs related to transactions</b>	6,090	0.20	1,450	0.03	249	0.00
	<b>Incidental costs</b>	1,260	0.04	300	0.01	51	0.00
<b>Total of costs &amp; charges related to your Financial Instruments</b>	<b>27,162</b>	<b>0.91%</b>	<b>8,010</b>	<b>0.16%</b>	<b>1,798</b>	<b>0.02%</b>	
<b>Total of costs &amp; charges</b>	<b>79,572</b>	<b>2.65%</b>	<b>74,380</b>	<b>1.49%</b>	<b>76,786</b>	<b>0.77%</b>	



## 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)	<b>One-off charges</b>				
	Administrative fees	0	0	0	0
	Termination fees	0	0	0	0
	Other charges	0	0	0	0
	<b>Ongoing charges</b>				
	Management fees	0	0	0	0
	Custody fees	2,000	0.20	4,000	0.20
	Depository fees	0	0	0	0
	Other charges	0	0	0	0
	<b>Costs related to transactions</b>				
	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
	<b>Charges related to ancillary services</b>				
	Interests on Lombard credits	0	0	0	0
	Charges on securities lending	0	0	0	0
	Other charges	0	0	0	0
	<b>Incidental costs</b>				
	Performance fees	0	0	0	0
Other charges	0	0	0	0	
<b>Total of costs &amp; charges related to your Investments Services and/or Ancillary Services</b>		<b>4,779</b>	<b>0.48%</b>	<b>9,528</b>	<b>0.48%</b>
<b>Inducements received by the distributor</b>		<b>2,196</b>	<b>0.22%</b>	<b>2,806</b>	<b>0.14%</b>
Third parties (Production)	<b>One-off charges</b>	130	0.01	173	0.01
	<b>Ongoing charges</b>	2,952	0.30	3,772	0.19
	<b>Costs related to transactions</b>	1,044	0.10	1,334	0.07
	<b>Incidental costs</b>	216	0.02	276	0.01
<b>Total of costs &amp; charges related to your Financial Instruments</b>		<b>4,342</b>	<b>0.43%</b>	<b>5,555</b>	<b>0.28%</b>
<b>Total of costs &amp; charges</b>		<b>11,317</b>	<b>1.13%</b>	<b>17,889</b>	<b>0.89%</b>

## 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 deposits) 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](mailto: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



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