

Main pricing conditions

February 2024

HSBC Private Bank (Luxembourg) S.A.



HSBC

Opening up a world of opportunity*

Global
Private
Banking

Main pricing conditions HSBC Private Bank (Luxembourg) S.A.

This brochure comprises the tariffs applicable to our principal services and products provided to our clients.

The information contained herein does not constitute a contractual agreement, nor does it represent an offer of any sort of contract, nor an invitation to request or receive such an offer.

We reserve the right to make changes to our range of services, products and tariffs, as well as to this brochure, at any time with one month prior notice.

A number of the products and services listed in this brochure are subject to legal restrictions. It is therefore possible that they are not available as described in all of the countries we operate.

The commissions and charges mentioned in this brochure may be subject to VAT.

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Account management fees

Account maintenance fee

EUR 1,800 per annum

The account maintenance fee is debited semi-annually.

The fee comprises the following services:

- Account maintenance
 - Quarterly account statements
 - Telephone communication with clients
-

Account maintenance Fee – Additional charges

The following services, available on demand, are charged in addition to the account management fee and are applicable per request unless specified otherwise.

Account statements

Monthly statements	No extra charge
Weekly statements	EUR 750 per annum
Daily statements	EUR 2,500 per annum
Additional copies of account statements	EUR 150 per annum

Mailing

Express courier within Europe	Included
Express courier outside Europe	EUR 750 per annum

Ad-hoc requests

Audit / Business relationship confirmation	EUR 170
Blocking certificate	EUR 170
Generic Tax Statement ¹	EUR 340
Segregated Account fees	EUR 1,500 per account per annum

Account closing fees

Account closing fee – transfer outside of the HSBC Group	EUR 400
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1. Generic tax statement which comprises a statement of income including the tax deducted at source and a detailed transaction list which serves as basis for the computation of the capital gains tax.

Overdrafts

Overdraft interest is calculated daily on the cleared debit balance of your account, it accrues during your charging cycle (usually monthly) and debited from your account at the end of the cycle.

Currency risk	Rate
Low ¹	Reference rate + 3%
Medium ¹	Reference rate + 5%
High ¹	Reference rate + 7%
Other ¹	Reference rate + 10%

Financing services

Loans

Minimum amount for loans EUR 100,000 or equivalent in foreign currency. For your financing needs, please contact your Relationship Manager. The below rates are indicative only:

Loans	Reference rate + 2.00% minimum per annum
Credit arrangement feex	1.50% minimum EUR 700
Credit facility annual review	EUR 400

In order to encourage the energy transition, we support your acquisitions of properties belonging to the energy class A, B or C (DPE) and offer an advantageous credit offer (-0.10%) to our customers concerned. For more information, please contact your Private Banker.

Guarantees

Guarantees	2.00% per annum
Minimum guarantee fee	EUR 750

1. Currencies' risk categorisation available in appendix 1.

Time deposits

The minimum amount required to establish a time deposit is EUR 100'000 or equivalent in foreign currency.

Amounts in EUR or equivalent

Up to 1m	Reference rate - 0.50%
From 1m to 5m	Reference rate - 0.375%
From 5m to 10m	Reference rate - 0.25%
10m and above	Reference rate - 0.20%

Fee per annum

Minimum fee	EUR 200
Minimum term deposit	7 days
Early repayment	Fee of USD250 + the difference between the fiduciary rate in effect on the day of early repayment and the contractual fiduciary rate over the period remaining



Discretionary managed services

The Discretionary Management mandate all-in fee is a formula intended for clients who have entrusted HSBC Private Bank (Luxembourg) with a discretionary management mandate.

The Advisory and Custody fees are calculated on the basis of the average value of the total assets held under the advisory agreement at the end of the current quarter.

This all-in fee comprises the following:

- Management Fee
- Transaction Fee
- Custody Fee

Security Administration services:

- Coupon payments
- Dividend payments
- Stock splits
- Tender offers
- Capital increases
- Bond conversion into shares
- Bond redemption

Fees excluded from the all-in fee:

- Account Maintenance fee
- Foreign Exchange and Precious Metals brokerage fees (+0.10% charged on nominal amounts)
- Options and Futures charges
- Over-The-Counter transactions and Derivatives margin
- Third-party charges
- Initial transaction fee for Real Estate and Private Equity Funds incl. Club Deals
- VAT and any applicable stock market taxes



Multi-Asset strategies

Core Multi-Asset Solution (CMS)

Assets under management in EUR or equivalent	Up to 2m	From 2m - 5m	From 5m - 10m	From 10m - 20m	From 20m and above
Preservation	0.90%	0.80%	0.70%	0.60%	0.50%
Conservative	0.95%	0.85%	0.75%	0.65%	0.55%
Moderate	1.00%	0.90%	0.80%	0.70%	0.60%
Growth	1.05%	0.95%	0.85%	0.75%	0.65%
Growth Plus	1.10%	1.00%	0.90%	0.80%	0.70%

All-in fee per annum

Minimum investment EUR 750'000 or equivalent

Active Multi-Asset Solution (AMS)

Assets under management in EUR or equivalent	Up to 2m	From 2m - 5m	From 5m - 10m	From 10m - 20m	From 20m and above
Conservative	1.05%	0.95%	0.85%	0.75%	0.65%
Moderate	1.15%	1.05%	0.95%	0.85%	0.75%
Growth	1.25%	1.15%	1.05%	0.95%	0.85%
Growth Plus	1.35%	1.25%	1.15%	1.05%	0.95%

All-in fee per annum

Minimum investment EUR 1 million or equivalent

Strategic Investment Solutions (SIS)

SIS Optimal I & II strategies

Assets under management in EUR or equivalent	Up to 2m	From 2m - 10m	From 10m - 20m	From 20m and above
Fixed Income	1.30%	1.20%	1.00%	0.90%
Preservation	1.30%	1.20%	1.00%	0.90%
Conservative	1.30%	1.20%	1.00%	0.90%
Balanced	1.30%	1.20%	1.00%	0.90%
Growth	1.30%	1.20%	1.00%	0.90%
Actions Asie	1.60%	1.50%	1.30%	1.20%
Aggressive	1.60%	1.50%	1.30%	1.20%
Equities	1.60%	1.50%	1.30%	1.20%

All-in fee per annum

Minimum investment EUR 1 million or equivalent

SIS Building Blocks - Customised portfolio

Global Short Duration Fixed Income	0.80%	Global Equities	1.80%
Global Fixed Income	0.80%	US Large Companies Equities	1.80%
Global Opportunistic Fixed Income	0.80%	US Small Companies Equities	1.80%
US Core Fixed Income	0.80%	UK Equities	1.80%
UK Core Fixed Income	0.80%	Europe ex-UK Equities	1.80%
Euro Core Plus Fixed Income	0.80%	Pan European Small Companies	1.80%
US High Yield Fixed Income	0.90%	Japanese Equities	1.80%
Emerging Markets Fixed Income	0.90%	Pacific Basic ex-Japan Equities	1.80%
Global Managed Volatility Equities	1.80%	Emerging Markets Equities	1.80%

All-in fee per annum

Minimum investment EUR 1 million or equivalent per portfolio

Minimum EUR 100,000 or equivalent per Building Block

Single-Asset Strategies (SAS)

Equities

Assets under management in EUR or equivalent	Up to 2m	From 2m - 5m	From 5m - 10m	From 10m - 20m	From 20m and above
Global Equity	1.30%	1.20%	1.10%	1.00%	0.90%
Global Equity High Dividend	1.30%	1.20%	1.10%	1.00%	0.90%
Pan European Equity	1.30%	1.20%	1.10%	1.00%	0.90%
US Equity	1.30%	1.20%	1.10%	1.00%	0.90%
EM High Conviction Equity	1.60%	1.50%	1.40%	1.30%	1.20%
Asia Equity	1.60%	1.50%	1.40%	1.30%	1.20%
Asia Next Generation Leaders	1.60%	1.50%	1.40%	1.30%	1.20%
China Equity	1.60%	1.50%	1.40%	1.30%	1.20%

All-in fee per annum

Minimum investment EUR 1 million or equivalent

Global fixed Income

Assets under management in EUR or equivalent	Up to 5m	From 5m - 10m	From 10m - 20m	From 20m and above
Investment Grade Fixed Maturity – Term 2025	0.50%	0.45%	0.40%	0.35%
Fixed Maturity – Term 2026	0.50%	0.45%	0.40%	0.35%
Fixed Maturity – Term 2025	0.75%	0.65%	0.55%	0.45%
Global Fixed Income Short Term Investment Grade	0.80%	0.70%	0.60%	0.50%
Global Fixed Income Investment Grade	0.50%	0.45%	0.40%	0.35%
Global Fixed Income Freestyle	0.75%	0.65%	0.55%	0.45%
Global Fixed Income High Yield	0.80%	0.70%	0.60%	0.50%

All-in fee per annum

Minimum investment EUR 3 million or equivalent

Emerging Market Fixed Income

Assets under management in EUR or equivalent	Up to 10m	From 10m - 20m	From 20m and above
EM and DM High Income	1.05%	0.95%	0.85%
Emerging Markets Fixed Income Investment Grade	0.95%	0.85%	0.75%
Emerging Markets Fixed Income Freestyle	1.00%	0.90%	0.80%

Commission forfaitaire par an
Investissement minimum 5 M EUR ou équivalent

Customised strategies

Tailored investment profile

2,00%

All-in fee per annum
Minimum investment EUR 20 million or equivalent

Alternative Discretionary Mandate

Emerging Market Fixed Income

From 5m to 20m	1,10%
From 20m and above	0,85%

All-in fee per annum
Minimum investment EUR 5 million or equivalent except Custom Mandates with a minimum of EUR 10 million or equivalent.

Please note that all mandates with limitations will be priced identically to their equivalent conventional mandate



Advisory Services

Within an Advisory Agreement, the below fees apply to all assets held in the account with the exception of any Discretionary Mandates which are subject to a distinct pricing grid. Two pricing schemes are available for the service: Prism Standard Fee and Prism All-in fee.

Prism Standard Fee

The standard fee model consists of three distinct base fees:

- Advisory Fee
- Custody Fee
- Transaction Fee

The Advisory and Custody fees are calculated on a quarterly basis, on the basis of the value of the total assets held under the advisory agreement, at the end of the current quarter and is debited.

Advisory Fee

Assets under advisory agreement in EUR or equivalent	Prism Advisory	Prism Advisory Total
From 5m to 10m	0.35%	0.65%
From 10m to 20m	0.30%	0.60%
From 20m to 50m	0.25%	0.55%
From 50m and above	0.15%	0.45%

Fee per annum



Custody Fee¹

Assets under advisory agreement in EUR or equivalent	Prism Advisory	Prism Advisory Total
From 5m to 10m	0.30%	0.30%
From 10m to 20m	0.25%	0.25%
From 20m to 50m	0.20%	0.20%
From 50m and above	0.15%	0.15%

Fee per annum

Transaction Fee²

Transaction based fees under the Advisory Agreement are reduced from the standard rates listed in this Brochure as per below:

Assets under advisory agreement in EUR or equivalent	Prism Advisory	Prism Advisory Total
Tariff reduction	10%	30%

1.A custody fee premium of 0.15% will be charged for alternative investments holdings within the portfolio. The custody fee includes the following security administrations services: (i) Coupon payments, (ii) Dividend payments, (iii) Stock splits, (iv) Tender offers, (v) Capital increases, (vi) Bond conversion into shares, (vii) Bond redemption. Account Maintenance Fee and VAT not included.

2. The tariff reduction does not apply to banking services (e.g. payments, transfers, credit cards, etc.), third-party charges, Structuring fee for Structured Products (except for Prism Total, for which 50% can be granted) and any applicable stock market taxes. Fees related to the following financial instruments are not in scope for reduction: (i) Foreign Exchange and Precious Metals, (ii) Options and Futures, (iii) Over-The-Counter and Derivatives, (iv) Private Equity and Real Estate Funds incl. Club Deals.

Prism All-in Fee

Fees for the service apply to all assets held in the account with the exception of any Discretionary Mandates which are subject to a distinct pricing grid. The fee is calculated on the basis of the average value of the total assets held under the advisory agreement at the end of the current quarter and is debited on a quarterly basis.

The All-in fee model comprises the following:

- Advisory Fee
- Asset Transaction Fees (e.g. securities trading commission, brokerage)
- Custody Fee
- Structuring Fee for Structured Products
- Security Administration services
 - Coupon payments
 - Dividend payments
 - Stock splits
 - Tender offers
 - Capital increases
 - Bond conversion into shares
 - Bond redemption

Fees not included in the all-in model are:

- Foreign Exchange and Precious Metals brokerage fees
- Options and Futures charges
- Over-The-Counter Transactions and Derivatives margin
- Third-party brokerage fees
- Initial transaction fee for Real Estate and Private Equity Funds incl. Club Deals
- VAT and any applicable stock market

Prism All-in fee

Assets under advisory agreement in EUR or equivalent	Prism Advisory	Prism Advisory Total
From 5m to 10m	0.90%	1.15%
From 10m to 20m	0.80%	1.05%
From 20m to 50m	0.70%	0.95%
From 50m and above	0.50%	0.75%

All-in fee per annum

Single Assets Classes Advisory Solutions

The fee is calculated on the basis of the average value of the total assets held under the advisory agreement at the end of the current quarter and is debited on a quarterly basis.

Emerging and Developed Market Fixed Income Advisory Portfolio

Asset under advisory agreement in EUR or equivalent	all-in
Up to 10m	1.20%
From 10m to 25m	1.00%
From 25m to 50m	0.85%
From 50m and above	0.75%

Minimum investment EUR 5 million

Structured Product Advisory Portfolio

Asset under Advisory agreement	all-in
Equities	1.20%
Fixed income	0.70%

Minimum investment EUR 5 million

Investment Funds and Alternative Investments

Mutual Funds

Investment amounts in EUR or equivalent	Money Market Funds		Other Mutual Funds
	HSBC funds	Non-HSBC funds	
Up to 500'000	NR	0.25%	0.80%
From 500'001 to 1'000'000	NR	0.25%	0.60%
From 1'000'001 and above	NR	0.25%	0.50%

Minimum fee per transaction: EUR 250

Alternative Investments (Hedge Funds)

Investment amounts in EUR or equivalent

Up to 250'000	2.00%
From 250'001 to 500'000	1.75%
From 500'001 to 1'000'000	1.50%
1'000'001 and above	1.00%

Minimum fee per transaction: EUR 500

Private Equity and Real Estate Funds

Initial transaction fee	1.00%
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Fee charged for all commitments, debited on first Capital Call.

Minimum fee per transaction: EUR 500

Securities transactions

Shares traded in Europe, US and abroad, ETF

Investment amounts in EUR or equivalent	Europe and US	Other markets
Up to 500'000	0.80%	0.80%
From 500'001 to 1'000'000	0.60%	0.60%
From 1'000'001 and above	0.50%	0.50%

Third-party charges and any applicable stock market taxes not included
Minimum fee per transaction: EUR 200

Bonds

Investment amounts in EUR or equivalent	
Up to 500'000	0.40%
From 500'001 to 1'000'000	0.30%
From 1'000'001 and above	0.25%

Minimum fee per transaction: EUR 200

Options on securities

The fee is calculated on premium amounts and applies on a cumulative basis, based on each relevant tranche of the transaction.

Premium in EUR or equivalent	
Up to 20'000	1.50%
From 20'001 to 50'000	1.25%
From 50'001 to 100'000	0.85%
From 100'001 to 200'000	0.55%
200'001 and above	0.30%

Third-party charges not included.
Minimum fee per transaction: EUR 200

Futures

The fee is calculated on number of executed contracts and applies on a cumulative basis, based on each relevant tranche of the transaction.

Per number of contracts	Pool A ¹	Pool B ²	Pool C ³
Up to 10	25	50	60
From 11 to 25	10	25	30
From 26 to 100	7,50	10	20
101 and above	5	7,50	15

Third-party charges not included.

Minimum fee per transaction: EUR 150 each way

Treasury bills, certificates of deposit, short term papers

Investment amounts in EUR or equivalent

Up to 3'000'000	0.40%
From 3'000'001 to 5'000'000	0.30%
From 5'000'001 and above	0.25%

Minimum fee per transaction: EUR 200

Structured Products

The structuring fee varies on the basis of the product tenor. The fee is charged upfront on the investment amount.

Equity, FX and commodity-linked notes	1.00%
Interest Rate & Credit-linked noted	0.25%

Maximum structuring fee per year of tenor; Fee capped at 2.5%.

Products structured by third party (unsolicited)	0.50%
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1. Pool A: eMini Futures, 3-Month Libor Futures

2. Pool B: EUREX, Euronext NYSE-Liffe, HKFE, CME Nikkei, Bond Futures

3. Pool C: CME Equity, Commodities, Other

Securities Transfers

	Commission
Delivery of physical securities	EUR 200
Transfers	EUR 150 per line of securities
Delivery against payment	0.20% (EUR 200 minimum)



Foreign Exchange and physical Precious Metals

Spot, Forward & Swap transactions

Investment amounts in USD or equivalent

Up to 100'000	1.00%
From 100'000 to 500'000	0.70%
From 500'001 and above	0.25%

Foreign Exchange options

Fee based on the invested premium	1.00%
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Securities administration and custody fee

Security Administration

The Security administration fee is an all-in fee calculated on a monthly basis according to the value of the portfolio; it is debited quarterly in areas.

	Securities	Alternative investments	Custody of physical precious metals
Annual fee	0.35%	0.50%	0.50%

Charges included in this fee are:

- Coupon payments
- Dividend payments
- Stock splits
- Tender offers
- Capital increases
- Bond conversion into shares
- Bond redemption

VAT not included

Individually Segregated Account (ISA) at Central Securities Depository level

Annual fee	EUR 8'000
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In addition to the Security Administration fee



Cash transactions and payment transfer fees

Payment transfer fees

Transfers	Commission
Regular (ordinary or covered)	0.10% with a minimum of 25€ and maximum of 100€
Standing orders	EUR 150
Internet / Mobile initiated	EUR 12.50

Instruction received at Bank before 12:00 PM	Debit of current a/c
Ongoing funds	Same day
Internal transfers	Same day
EUR transfers	+1 business day
Non-EUR transfers	+2 business days

Value date of receipt of funds at destination bank dependent on destination bank

Optional Request	Commission
Same day value (incoming non PSD and outgoing transfers)	EUR 170

Correspondent fees may apply to all outgoing transfers.

Other charges and commissions

Third-party charges

The Bank shall also be authorised to debit the client's account with all expenses, commissions, interest, duties, tax and other charges for which the Bank has been invoiced by its correspondents in Luxembourg or abroad (eg third-party bank charges, postage, express and insurance charges, etc).

Costs related to deposits by Central Banks

Where any key policy or reference rate for a currency in which client's account is denominated is or becomes negative, the Bank will charge a deposit fee to any credit cash balances in excess of EUR 3 millions or equivalent corresponding to the reference rate that prevails.



Appendix 1

Currency risk categorization

Risk	Currency	Risk	Currency	Risk	Currency	Risk	Currency
Low	AED	Medium	CLP	Other	BGN	Other	MYR
Low	AUD	Medium	CZK	Other	BHD	Other	OMR
Low	CAD	Medium	HUF	Other	BMD	Other	PEN
Low	CHF	Medium	INA	Other	COP	Other	PKR
Low	CNY	Medium	KRW	Other	EEK	Other	QAR
Low	DKK	Medium	MXN	Other	HRK	Other	SAR
Low	EUR	Medium	PLN	Other	IDR	Other	TR2
Low	GBP	Medium	RON	Other	ILS	Other	TAL
Low	HKD	Medium	RUB	Other	ISK	Other	TWD
Low	JPY	Medium	THB	Other	JOD	Other	VEB
Low	NOK	Medium	ZAR	Other	KES	Other	VND
Low	NZD	High	ARS	Other	KWD	Other	XAF
Low	SEK	High	BRL	Other	KZT	Other	XPT
Low	SGD	High	EGP	Other	LBP	Other	XHR
Low	USD	High	PHP	Other	LTL		
Low	XAG	High	TRY	Other	LVL		
Low	XAU			Other	MAD		
Low	XPD			Other	MUR		

Appendix 2

Payment Service Directive (PSD) countries and currencies

Countries	Currency	Countries	Currency
Autriche	EUR	Lettonie	LVL
Belgique	EUR	Liechtenstein	CHF
Bulgarie	BGN	Lituanie	LTL
Chypre	EUR	Luxembourg	EUR
République tchèque	CZK	Malte	EUR
Danemark	DKK	Countries-Bas	EUR
Estonie	EKK	Norvège	NOK
Finlande	EUR	Pologne	PLN
France	EUR	Portugal	EUR
Allemagne	EUR	Roumanie	RON
Grèce	EUR	Slovaquie	EUR
Hongrie	HUE	Slovénie	EUR
Islande	ISK	Espagne	EUR
Irlande	EUR	Suède	SEK
Italie	EUR	Royaume-Uni	GBP



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