



creating
value across
generations

**we
believe
in**


we believe, everyone has the right to

PRIVACY

ASSET PROTECTION

TAX EFFICIENCY

This is why Primus Trust Corp. carefully manages trust shelters for asset protection, estate planning, and protection of privacy.

A grayscale photograph of a person wearing a suit jacket and a white shirt, holding a Rubik's cube with both hands. The cube is partially solved, with some colors visible. The background is slightly blurred, showing the person's torso and the texture of the suit.

**hungary,
home of
inventors**

Throughout the centuries, Hungary has been the home of inventors and inventions, which have been used all over the globe.

Just a few examples from the most known Hungarian inventions:

CARBURETOR, ELECTRIC LOCOMOTIVE, PETROL ENGINE, SAFETY MATCH, TRANSFORMER, TELEPHONE EXCHANGE, AUTOMATIC GEARBOX, HELICOPTER, CONTACT LENS, JET ENGINE, SUPERSONIC FLIGHT, NUCLEAR REACTOR, COLOR TELEVISION, BALL POINT PEN, VITAMIN C, HOLOGRAPHY, COMPUTER, FLOPPY DISK, RUBIK CUBE, EXCEL SOFTWARE, GLASS-CONCRETE, 3D PEN.

economic and political stability

Hungary has been a prominent Member of the EU, OECD and NATO, and it also has a vast DTT and investment protection treaty network with almost 90 countries.

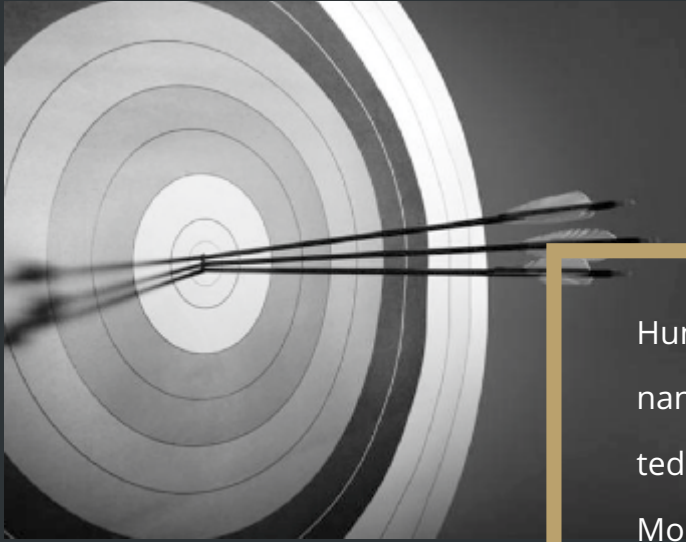
The investments in Hungary are under the protective shelter of EU law, which has been designed to protect taxpayers against their states. The EU law is supreme in Hungary, and the only forum allowed to interpret the EU law is the European Court of Justice in Luxemburg. Moreover, all major Hungarian Acts, rulings and judgments are available in English.



the hungarian trust

The latest legal development is the implementation of the Anglo-Saxon trust concept into the Hungarian legal regime in the form of a fiduciary relationship between the settlor and the trustee. It includes fiduciary duties and the tracing of assets.

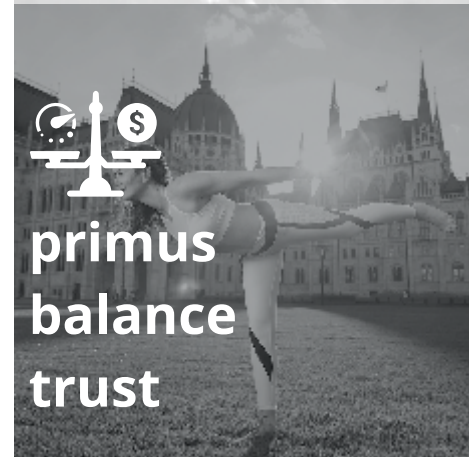
The Hungarian trust is an excellent asset protection vehicle, as none of the creditors of the settlor, trustee and beneficiary may have access to the trust assets. Hungary does NOT recognize US civil court judgments. The creditor of the settlor MUST take legal action in Hungary against the settlor and the trustee, and MUST prove that the transfer of the trust asset was a fraudulent one. The burden of proof lays on the creditor, and the fraudulent transfer must be proven beyond reasonable doubt.



Hungarian banks treat Primus Trust Corp. as a financial institution; therefore, opening a segregated bank account for a trust takes just a few hours. Moreover, Primus Trust Corp. automatically opens a segregated investment bank and securities account in a Danish bank for each and every trust. According to the EU AML rules, only Primus Trust Corp. does KYC procedure and does NOT share confidential information with the banks in Hungary and Denmark.

Primus Trust Corp. developed its in-house investment desk and provides comfortable investment options in several risk categories.

The Primus Master Trusts offer extended protective shelter, as well as professional asset management for other trustees, foundations and qualified persons in the following categories:



**Primus Trust Corp.,
as a responsible
trustee, provides
comfort to its
customers in the
form of a financial
guaranty of
EUR 5 million.**

**Our indemnity
insurance has
been issued by
the UK based
Lloyds Syndicate.**

highlights of the hungarian trust

- No dual ownership concept
- Flexibility
- Strict fiduciary duties
- The trustee is subject to a duty of confidence
- Licensed trustee
- Several types of trust
- Possible to set up an irrevocable trust
- The trustee is a NON-US person
- Possible to appoint a protector (corporate protector as well)
- Asset tracing
- Right to revoke the trustee at any time
- Right to change the governing law at any time
- Tax neutral treatment
- Tax compliance
- Tax free asset transfer
- Segregated trust assets
- Segregated bank and security accounts for every trust
- No publicly available information about the settlors and beneficiaries
- Monthly financial reports to the costumers

The main features of Hungarian trust law provide effective barriers to creditors attacking trust assets held in Hungarian Trust:

**practical
barriers**

The creditor must appoint a locally registered attorney at law, appearing in local Courts, and Hungarian is the language of the procedures.

**enforce-
ment
of foreign
judgments**

Hungarian courts do not recognize US civil court judgments. Only Hungarian law is applicable to Hungarian Trusts.

**barrier to
claims for
fraudulent
transfer**

Hungarian courts require proof beyond reasonable doubt (criminal standard).

**procedural
law**

Prevents 'fishing expeditions' by creditors, and the trustee is under a strict duty of confidentiality.

	US domestic Trust	Hungarian Trust	Cook Islands Trust	Nevis Trust
Dual ownership	✓	✗	✓	✓
EU law protection	✗	✓	✗	✗
Access to Investment Protection & Double Taxation Treaties	✗	✓	✗	✗
Recognition of US civil judgments	✓	✗	✗	✗
Economic substance	✓	✓	✗	✗
Local banking	✓	✓	✗	✗
In house investment desk	✗	✓	✗	✗
Indemnity insurance	✓	✓	✗	✗
Publicly accessible records	✗	✗	✗	✗
Look through US tax approach	✓	✓	✓	✓
Burden of proof - beyond reasonable doubt	✗	✓	✓	✓

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