



FRIEDRICH WILHELM RAIFFEISEN
Banking Since 1886

FRIEDRICH WILHELM RAIFFEISEN

LIST OF CONDITIONS FOR PREFERRED PRIVATE CUSTOMERS

APPENDIX 2.

EFFECTIVE FROM 13 FEBRUARY 2018

Ex-ante Sample Cost Calculations

Ex-ante Sample Cost Calculations

The purpose of these ex-ante sample cost calculations is to inform investors on potential costs that might be incurred in relation to the financial instruments selected for investment, including:

- Initial costs (e.g. buying or trade commissions, duties and spreads)
- Ongoing costs (e.g. securities account keeping fee¹, fund management fee, investor protection contribution²)
- One-off exit costs (e.g. selling or redemption commissions, spreads)

In accordance with the relevant investor protection rules, the following items are shown separately from one another in the sample calculations:

- Costs of investment services: costs related to the acquisition, holding, and sale of the financial instrument, and to the investment services used, which are deducted by the Bank
- Costs of the financial instrument: costs incurred at the issuer of the product
- Inducements: fees and commissions paid by third parties to the Bank

Please be informed that these sample calculations include estimated values calculated for predetermined investment amounts and time perspectives, which estimates are based on assumptions, and may differ from the costs and fees actually incurred on individual transactions.

For the sake of transparency, the calculations include all fee and commission calculations projected onto the amount to be invested.

The factors influencing the measure of the costs shown may include among others: changes in the price of the financial instrument, amendment of the terms and conditions of investment services, changes in the costs and fees incurred at the issuer of the financial instrument, etc.

For information on further potential costs that might be incurred in relation to investment services, please refer to the Bank's List of Terms & Conditions for Investment Services from time to time in effect.

For information on the exact and detailed costs and fees related to financial instruments, please contact the issuer of the product.

Please be informed that ex-ante cost calculations for Premium investment is disclosed through the <https://www.raiffeisen.hu/befektetesi-termektajekoztatok> website and on the same page you can reach PRIIPs KID for retail investment product packages and insurance-based investment products.

Before making your investment decision please consider the subject of the investment, risk, fees, account management fees, ad hoc cost, the costs incurred by the producer of the product and the impact of these on return of your investment.

For information related to the taxation of investments, please visit www.nav.gov.hu website.

¹ The securities account management fee is charged quarterly based on the quarterly average value of the securities portfolio (0.1%/year). If the quarterly calculated fee does not reach the specified minimum fee, the minimum fee (HUF 1.500) will be charged as securities account management fee.

² Valid only for accounts opened after 01 July 2016.

The investor-protection contribution fee is 0,12% per annum calculated on the consolidated average value of the securities registered on the securities account and the balance of the client account, up to the value of HUF 30 million.

The fee will be charged on the client account quarterly.

Trading in Hungarian investment fund units – sample calculation

Amount to be invested: HUF 1,000,000

Currency: HUF

Assumed holding period: 1 year

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 10,000 / 1 %	HUF 2,200 / 0.22 %	HUF 500 / 0.05 %	HUF 12,700 / 1.27%
Cost of financial instrument	HUF 0 / 0 %	HUF 19,000 / 1.9 %	HUF 0 / 0 %	HUF 19,000 / 1.9 %
- thereof inducement	HUF 0 / 0 %	HUF 260 / 0.026 %	HUF 0 / 0 %	HUF 260 / 0.026 %
Total costs	HUF 10,000 / 1 %	HUF 21,200 / 2.12 %	HUF 500 / 0.05 %	HUF 31,700 / 3.17 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Trade commission	HUF 10,000 / 1 %	One-off initial
Securities account keeping fee	HUF 1,000 / 0.1 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 1,200 / 0.12 %	Ongoing cost
Redemption fee	HUF 500 / 0.05 %	Exit cost

Cost of financial instrument	Cost measure	Cost type
Costs related to the operation of the fund	HUF 19,000 / 1.9 %	Ongoing cost
- thereof inducement	HUF 260 / 0.026 %	

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 31,700 / 3.17 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

It is understood that the fees associated with investment services and financial instruments are to be charged according to funds. This illustrative sample calculation is prepared based on the terms and conditions and product costs concerning Series "A" of the Raiffeisen Solution Start Fund of Funds (RAPEA).

Please take note that in the case of investment funds further ad hoc costs may be incurred in accordance with the instructions of the Fund Manager, e.g. penalties, success fee, etc.

Before making an investment decision, you are requested to visit the website of the Fund Manager concerned in each case for further, more detailed information.

Trading in foreign investment fund units – sample calculation

Amount to be invested: HUF 1,000,000 / EUR 3,230.28³

Currency: HUF

Assumed holding period: 1 year

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 15,000/1.5 %	HUF 2,200 / 0.22 %	HUF 0 / 0 %	HUF 17,200 / 1.72%
Cost of financial instrument	HUF 0 / 0 %	HUF 17,200 / 1.72 %	HUF 0 / 0 %	HUF 17,200 / 1.9 %
- thereof inducement	HUF 0 / 0 %	HUF 3,000 / 0.3 %	HUF 0 / 0 %	HUF 3,000 / 0.3 %
Total costs	HUF 15,000/1.5 %	HUF 19,400 / 1.94 %	HUF 0 / 0 %	HUF 34,400 / 3.44 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Trade commission	HUF 15,000 / 1.5 %	One-off initial
Securities account keeping fee	HUF 1,000 / 0.1 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 1,200 / 0.12 %	Ongoing cost

Cost of financial instrument	Cost measure	Cost type
Costs related to the operation of the fund	HUF 17,200 / 1.72 %	Ongoing cost
- thereof inducement	HUF 3,000 / 0.3 %	

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 34,400 / 3.44 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

³ According to the benchmark MNB mid rate prevailing on 02/01/2018, EUR 1 = HUF 309.57

It is understood that the fees associated with investment services and financial instruments are to be charged according to funds. This illustrative sample calculation is prepared based on the terms and conditions and product costs concerning the Raiffeisen Europe Equity Fund.

Please take note that in the case of investment funds further ad hoc costs may be incurred in accordance with the instructions of the Fund Manager, e.g. penalties, success fee, etc.

Before making an investment decision, you are requested to visit the website of the Fund Manager concerned in each case for further, more detailed information.

Retail government securities – primary trading –sample calculation

1. If the government securities are held until maturity

Amount to be invested: HUF 1,000,000

Currency: HUF

Assumed holding period: 1 year

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 0 / 0 %	HUF 2,200 / 0.22 %	HUF 0 / 0 %	HUF 2,200 / 0.22 %
Cost of financial instrument	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
- thereof inducement	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
Total costs	HUF 0 / 0 %	HUF 2,200 / 0.22 %	HUF 0 / 0 %	HUF 2,200 / 0.22 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 1,000 / 0.1 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 1,200 / 0.12 %	Ongoing cost
Cost of financial instrument	Cost measure	Cost type
-	-	-

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 2,200 / 0.22 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

This illustrative sample calculation is prepared based on the terms and conditions concerning One-Year Hungarian Government Bonds.

2. If the government securities are **sold prior to maturity**

Amount to be invested: HUF 1,000,000

Currency: HUF

Assumed holding period: 6 months

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 0 / 0 %	HUF 1,100 / 0.11 %	HUF 5,000 / 0.5 %	HUF 6,100 / 0.61 %
Cost of financial instrument	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
- thereof inducement	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
Total costs	HUF 0 / 0 %	HUF 1,100 / 0.11 %	HUF 5,000 / 0.5 %	HUF 6,100 / 0.61 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 500 / 0.05 % min. HUF 1,500 / quarter	Ongoing cost
Spread	HUF 5,000 / 0.5 %	Exit cost
Investor-protection contribution	HUF 600 / 0.06 %	Ongoing cost
Cost of financial instrument	Cost measure	Cost type
-	-	-

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 6,100 / 0.61 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

Non-retail government securities – primary trading –sample calculation

1. If the government securities are held until maturity

Amount to be invested: HUF 1,000,000

Currency: HUF

Assumed holding period: 3 years

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 0 / 0 %	HUF 6,600 / 0.66 %	HUF 0 / 0 %	HUF 6,600 / 0.66 %
Cost of financial instrument	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
- thereof inducement	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
Total costs	HUF 0 / 0 %	HUF 6,600 / 0.66 %	HUF 0 / 0 %	HUF 6,600 / 0.66 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 3,000 / 0.3 % min. HUF 1,500	Ongoing cost
Investor-protection contribution	HUF 3,600 / 0.36 %	Ongoing cost
Cost of financial instrument	Cost measure	Cost type
-	-	-

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 6,600 / 0.66 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

2. If the government securities are **sold prior to maturity**

Amount to be invested: HUF 1,000,000

Currency: HUF

Assumed holding period: 1 year

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 0 / 0 %	HUF 2,200 / 0.22 %	HUF 5,000 / 0.5 %	HUF 7,200 / 0.72 %
Cost of financial instrument	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
- thereof inducement	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
Total costs	HUF 0 / 0 %	HUF 2,200 / 0.22 %	HUF 5,000 / 0.5 %	HUF 7,200 / 0.72 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 1,000 / 0.1 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 1,200 / 0.12 %	Ongoing cost
Spread	HUF 5,000 / 0.5 %	Exit cost
Cost of financial instrument	Cost measure	Cost type
-	-	-

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 7,200 / 0.72 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

Government securities bought in the secondary market – sample calculation

1. If the government securities are **held until maturity**

Amount to be invested: HUF 1,000,000

Currency: HUF

Assumed holding period: 10 months

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 5,000 / 0.5 %	HUF 1,800 / 0.18 %	HUF 0 / 0 %	HUF 6,800 / 0.68 %
Cost of financial instrument	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
- thereof inducement	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
Total costs	HUF 5,000 / 0.5 %	HUF 1,800 / 0.18 %	HUF 0 / 0 %	HUF 6,800 / 0.68 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Spread	HUF 5,000 / 0.5 %	One-off initial
Securities account keeping fee	HUF 800 / 0.08 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 1,000 / 0.1 %	Ongoing cost
Cost of financial instrument	Cost measure	Cost type
-	-	-

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 6,800 / 0.68 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

2. If the government securities are **sold prior to maturity**

Amount to be invested: HUF 1,000,000

Currency: HUF

Assumed holding period: 6 months

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 5,000 / 0.5 %	HUF 1,100 / 0.11 %	HUF 5,000 / 0.5 %	HUF 11,100 / 1.11 %
Cost of financial instrument	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
- thereof inducement	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
Total costs	HUF 5,000 / 0.5 %	HUF 1,100 / 0.11 %	HUF 5,000 / 0.5 %	HUF 11,100 / 1.11 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 500 / 0.05 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 600 / 0.06 %	Ongoing cost
Spread	HUF 5,000 / 0.5 %	One-off initial
Spread	HUF 5,000 / 0.5 %	Exit cost
Cost of financial instrument	Cost measure	Cost type
-	-	-

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 11,100 / 1.11 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

This illustrative sample calculation is prepared based on the terms and conditions concerning One-Year Hungarian Government Bonds.

Foreign bonds - primary trading – sample calculation

1. If the foreign bonds are held until maturity

Amount to be invested: HUF 1,000,000 / EUR 3,230.28 ⁴

Currency: HUF

Assumed holding period: 3 years

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 0 / 0 %	HUF 6,600 / 0.66 %	HUF 0 / 0 %	HUF 6,600 / 0.66 %
Cost of financial instrument	HUF 15,000 / 1.5 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 15,000 / 1.5 %
- thereof inducement	HUF 15,000 / 1.5 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 15,000 / 1.5 %
Total costs	HUF 15,000 / 1.5 %	HUF 6.600 / 0.66 %	HUF 0 / 0 %	HUF 21,600 / 2.16 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 3,000 / 0.3 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 3,600 / 0.36 %	Ongoing cost
Cost of financial instrument	Cost measure	Cost type
Costs incurred by the issuer of the product	HUF 15,000 / 1.5 %	One-off initial
- thereof inducement	HUF 15,000 / 1.5 %	

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 21,600 / 2.16 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

⁴ According to the benchmark MNB mid rate prevailing on 02/01/2018, EUR 1 = HUF 309.57

2. If the foreign bonds are **sold prior to maturity**

Amount to be invested: HUF 1,000,000 / EUR 3,230.28 ⁵

Currency: HUF

Assumed holding period: 1 year

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 0 / 0 %	HUF 2,200 / 0.22 %	HUF 10,000 / 1 %	HUF 12,200 / 1.22 %
Cost of financial instrument	HUF 15,000 / 1.5 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 15,000 / 1.5 %
- thereof inducement	HUF 15,000 / 1.5 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 15,000 / 1.5 %
Total costs	HUF 15,000 / 1.5 %	HUF 2.200 / 0.22 %	HUF 10,000 / 1 %	HUF 27,200 / 2.72 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 1,000 / 0.1 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 1,200 / 0.12 %	Ongoing cost
Spread	HUF 10,000 / 1 %	Exit cost
Cost of financial instrument	Cost measure	Cost type
Costs incurred by the issuer of the product	HUF 15,000 / 1.5 %	One-off initial
- thereof inducement	HUF 15,000 / 1.5 %	

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 27,200 / 2.72 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

This illustrative sample calculation is prepared based on the terms and conditions concerning the 3 years remaining maturity RBI Bond.

⁵ According to the benchmark MNB mid rate prevailing on 02/01/2018, EUR 1 = HUF 309.57

Foreign bonds bought in the secondary market – sample calculation

1. If the foreign bonds are held until maturity

Amount to be invested: HUF 1,000,000 / EUR 3,230.28 ⁶

Currency: HUF

Assumed holding period: 3 years

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 10,000 / 1 %	HUF 6,600 / 0.66 %	HUF 0 / 0 %	HUF 16,600 / 1.66 %
Cost of financial instrument	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
- thereof inducement	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
Total costs	HUF 10,000 / 1 %	HUF 6.600 / 0.66 %	HUF 0 / 0 %	HUF 16,600 / 1.66 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 3,000 / 0.3 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 3,600 / 0.36 %	Ongoing cost
Spread	HUF 10,000 / 1 %	One-off initial
Cost of financial instrument	Cost measure	Cost type
-	-	-

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 16,600 / 1.66 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

⁶ According to the benchmark MNB mid rate prevailing on 02/01/2018, EUR 1 = HUF 309.57

2. If the foreign bonds are **sold prior to maturity**

Amount to be invested: HUF 1,000,000 / EUR 3,230.28 ⁷

Currency: HUF

Assumed holding period: 1 year

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 10,000 / 1 %	HUF 2,200 / 0.22 %	HUF 10,000 / 1 %	HUF 22,200 / 2.22 %
Cost of financial instrument	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
- thereof inducement	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
Total costs	HUF 10,000 / 1 %	HUF 2.200 / 0.22 %	HUF 10,000 / 1 %	HUF 22,200 / 2.22 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 1,000 / 0.1 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 1,200 / 0.12 %	Ongoing cost
Spread	HUF 10,000 / 1 %	One-off initial
Spread	HUF 10,000 / 1 %	Exit cost
Cost of financial instrument	Cost measure	Cost type
-	-	-

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 22,200 / 2.22 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

This illustrative sample calculation is prepared based on the terms and conditions concerning the 3 years remaining maturity RBI Bond.

⁷ According to the benchmark MNB mid rate prevailing on 02/01/2018, EUR 1 = HUF 309.57

Purchase of BSE equities and certificates – sample calculation

Amount to be invested: HUF 1,000,000

Currency: HUF

Assumed holding period: 1 year

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 10,000 / 1 %	HUF 2,200 / 0.22 %	HUF 10,000 / 1 %	HUF 22,200 / 2.22 %
Cost of financial instrument	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
- thereof inducement	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 0 / 0 %
Total costs	HUF 10,000 / 1 %	HUF 2,200 / 0.22 %	HUF 10,000 / 1 %	HUF 22,200 / 2.22 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Buying commission	HUF 10,000 / 1 % min. HUF 3,000	One-off initial
Securities account keeping fee	HUF 1,000 / 0.1 % min. HUF 1500 / quarter	Ongoing cost
Investor-protection contribution	HUF 1,200 / 0.12 %	Ongoing cost
Selling commission	HUF 10,000 / 1 % min. HUF 3,000	Exit cost
Cost of financial instrument	Cost measure	Cost type
-	-	-

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 22,200 / 2.22 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

Please be informed that related to the certificates additional costs incurred by the issuer of the product may arise which may have a further negative impact on the return of your investment. Costs incurred by the issuer are in all cases included in the cost of the financial instrument.

Before your investment decision please always visit the issuer's website for further, detailed information and get more information about the financial instrument from the PRIIPs KIDs.

Purchase of certificates - primary trading – sample calculation

1. If the certificate are held until maturity

Amount to be invested: HUF 1,000,000 / EUR 3,230.28 ⁸

Currency: HUF

Assumed holding period: 3 years

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 10,000 / 1 %	HUF 6,600 / 0.66 %	HUF 0 / 0 %	HUF 16,600 / 1.66 %
Cost of financial instrument	HUF 4,000 / 0.4 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 4,000 / 0.4 %
- thereof inducement	HUF 4,000 / 0.4 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 4,000 / 0.4 %
Total costs	HUF 14,000 / 1.4 %	HUF 6,600 / 0.66 %	HUF 0 / 0 %	HUF 20,600 / 2.06 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Spread	HUF 10,000 / 1 % min. HUF 3,000	One-off initial
Securities account keeping fee	HUF 3,000 / 0.3 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 3,600 / 0.36 %	Ongoing cost
Cost of financial instrument	Cost measure	Cost type
Costs incurred by the issuer of the product	HUF 4,000 / 0.4 %	One-off initial
- thereof inducement	HUF 4,000 / 0.4 %	

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 20,600 / 2.06 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

⁸ According to the benchmark MNB mid rate prevailing on 02/01/2018, EUR 1 = HUF 309.57

2. If the certificates are **sold prior to maturity**

Amount to be invested: HUF 1,000,000 / EUR 3,230.28⁹

Currency: HUF

Assumed holding period: 1 year

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 10,000 / 1 %	HUF 2,200 / 0.22 %	HUF 10,000 / 1 %	HUF 22,200 / 2.22 %
Cost of financial instrument	HUF 4,000 / 0.4 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 4,000 / 0.4 %
- thereof inducement	HUF 4,000 / 0.4 %	HUF 0 / 0 %	HUF 0 / 0 %	HUF 4,000 / 0.4 %
Total costs	HUF 14,000 / 1.4 %	HUF 2,200 / 0.22 %	HUF 10,000 / 1 %	HUF 26,200 / 2.62 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
Securities account keeping fee	HUF 1,000 / 0.1 % min. HUF 1,500 / quarter	Ongoing cost
Investor-protection contribution	HUF 1,200 / 0.12 %	Ongoing cost
Spread	HUF 10,000 / 1 % min. HUF 3,000	One-off initial
Spread	HUF 10,000 / 1 % min. HUF 3,000	Exit cost
Cost of financial instrument	Cost measure	Cost type
Costs incurred by the issuer of the product	HUF 4,000 / 0.4 %	One-off initial
- thereof inducement	HUF 4,000 / 0.4 %	

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 26,200 / 2.62 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

Please be informed that related to the certificates additional costs incurred by the issuer of the product may arise which may have a further negative impact on the return of your investment. Costs incurred by the issuer are in all cases included in the cost of the financial instrument.

⁹ According to the benchmark MNB mid rate prevailing on 02/01/2018, EUR 1 = HUF 309.57

Before your investment decision please always visit the issuer's website for further, detailed information and get more information about the financial instrument from the PRIIPs KIDs.

This illustrative sample calculation is prepared based on the terms and conditions concerning the 3 years remaining maturity Raiffeisen Centrobank certificate.

Raiffeisen Regular Investment Program – sample calculation

Amount to be invested: HUF 20,000 per month

Currency: HUF

Assumed holding period: 1 year

Expected investment portfolio at the end of the holding period: HUF 240,000

The percentage values included in the table are shown as compared with the expected investment portfolio at the end of the holding period.

	One-off initial cost(s)	Ongoing cost(s)	One-off exit cost(s)	Total
Cost of investment services	HUF 2,400 / 1 %	HUF 0 / 0 %	HUF 500 / 0.21 %	HUF 2,900 / 1.21 %
Cost of financial instrument	HUF 0 / 0 %	HUF 2,436.34 / 1.0011 %	HUF 0 / 0 %	HUF 2,436.34 / 1.0011%
- thereof inducement	HUF 0 / 0 %	HUF 33.34 / 0.0001 %	HUF 0 / 0 %	HUF 33.34 / 0.0001 %
Total costs	HUF 2,400 / 1 %	HUF 2,436.34 / 1.0011 %	HUF 500 / 0.21 %	HUF 5,336 / 2.21 %

Detailed costs:

Cost of investment services	Cost measure	Cost type
RIP order fee (50 % of monthly invested amount)	HUF 2,400 / 1 %	One-off initial
RIP order fee (50 % of monthly invested amount)	HUF 500 / 0.21 %	Exit cost
Cost of financial instrument	Cost measure	Cost type
Costs related to the operation of the fund	HUF 2,436.34 / 1.0011 % 1.874 % p.a.	Ongoing cost
- from which is inducement	HUF 33.34 / 0.0001 % 0.026 % p.a.	Ongoing cost

Impact of costs on return:

The estimated costs and charges included in this statement are expected to decrease the return on the investment concerned by HUF 5,336 / 2.21 percent.

The initial, ongoing and exit costs show the fluctuation of costs and charges over the investment time period.

It is understood that the fees associated with investment services and financial instruments are to be charged according to funds. This illustrative sample calculation is prepared based on the terms and conditions and product costs concerning Series "A" of the Raiffeisen Solution Start Fund of Funds (RAPEA).

Please take note that in the case of investment funds further ad hoc costs may be incurred in accordance with the instructions of the Fund Manager, e.g. penalties, success fee, etc.

Before making an investment decision, you are requested to visit the website of the Fund Manager concerned in each case for further, more detailed information.

Fees of secondary exchange and non-exchange stock orders – sample calculation

The sample calculations for the transactions above is contained in the Treasury Terms and Conditions for Treasury Clients.