

## ***VIII. Investment products List of Conditions Effective as of 27<sup>th</sup> June 2022 until withdrawal***

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The amendments are marked by italicized text in the List of conditions.

**Amendments effective as of 27th June 2022:**

- The promotion period of Raiffeisen ESG Balanced Fund of Funds and Raiffeisen Megatrend ESG Equity Fund of Funds HUF, EUR, USD series has been prolonged until 31st December 2022
- The text describing redemption orders for the volume of units of Raiffeisen Fund Management has been updated

**1. Management of securities accounts**

|                                                                                                                                                               |                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Opening of customer account                                                                                                                                   | free of charge                                                                                                                                                                                                                                                                                  |
| Management of securities account <sup>1,2,3</sup>                                                                                                             | for the part of the portfolio<br>up to HUF 6 millions: 0,24% p.a.<br>above HUF 6 millions up to HUF 30 millions: 0,285% p.a.<br>above HUF 30 millions up to 60,7 millions: 0,11%. p.a.<br>above HUF 60,7 millions: free of charge<br>min. HUF 970 /quarter<br>(due quarterly)                   |
| Securities account management for invested amount of Raiffeisen Regular Investment <sup>1,3</sup>                                                             | for the part of the portfolio<br>up to HUF 6 millions: 0,13% p.a.<br>above HUF 6 millions up to HUF 30 millions: 0,175% p.a.<br>above HUF 30 millions: free of charge<br>(due quarterly)<br><b>As a special temporary offer until 31<sup>st</sup> of December 2022 this fee is not charged.</b> |
| Maintenance of customer account (based on the quarterly average balance) <sup>1,3</sup>                                                                       | for the part of the balance<br>up to HUF 6 millions: 0,13% p.a.<br>above HUF 6 millions up to HUF 30 millions: 0,175% p.a.<br>above HUF 30 millions: free of charge<br>(due quarterly)                                                                                                          |
| Termination of customer account                                                                                                                               | free of charge                                                                                                                                                                                                                                                                                  |
| Quarterly account statement                                                                                                                                   | free of charge                                                                                                                                                                                                                                                                                  |
| Extraordinary account statement <sup>3</sup>                                                                                                                  | HUF 1 370                                                                                                                                                                                                                                                                                       |
| HUF transfer to another financial institution from customer account <sup>3</sup><br>(For execution deadlines see Bank Account List of Conditions chapter 10.) | 0,4%, min. HUF 560, max HUF 14 400                                                                                                                                                                                                                                                              |
| In-Bank HUF or FCY transfer to Raiffeisen Bank Account from customer account                                                                                  | free of charge                                                                                                                                                                                                                                                                                  |
| HUF cash deposit                                                                                                                                              | free of charge                                                                                                                                                                                                                                                                                  |
| HUF cash withdrawal <sup>3</sup>                                                                                                                              | 0,45%, min. HUF 620, max. HUF 14 400                                                                                                                                                                                                                                                            |
| Transfer of securities issued by the Hungarian government <sup>3</sup>                                                                                        | HUF 1 200                                                                                                                                                                                                                                                                                       |
| Transfer of domestic issued securities per security types <sup>3</sup>                                                                                        | HUF 3 700                                                                                                                                                                                                                                                                                       |
| Transfer of foreign issued securities per security types <sup>3</sup>                                                                                         | HUF 13 200                                                                                                                                                                                                                                                                                      |
| Blocking of securities <sup>3</sup>                                                                                                                           | HUF 1 300                                                                                                                                                                                                                                                                                       |
| Release of blocking of securities <sup>3</sup>                                                                                                                | HUF 1 300                                                                                                                                                                                                                                                                                       |
| Request of Raiffeisen Internet Brokering                                                                                                                      | free of charge                                                                                                                                                                                                                                                                                  |

<sup>1</sup> Based on the quarterly average balance of securities. Calculated in the case of government securities at market price at the end of the quarter, in the case of equities traded on domestic and foreign exchanges, and other securities introduced to exchange trading, at the last known stock exchange closing price at the end of the quarter, and in the case of investment funds, at the last published net asset value available at the end of the quarter. In the case of any other securities (not traded on regulated markets), or where the market price is unknown, or cannot be determined, the face value of the given securities shall constitute the basis for the fee calculation. If the price of an investment is denominated in a foreign currency, or in the case of a foreign currency account balance, the fees will be determined on the basis of the quarter-end official foreign exchange rate of the National Bank of Hungary.

<sup>2</sup> Customers holding securities issued by Gardénia, Worldcom INC or Biomimix INC can authorize the bank to block their account by signing an agreement. In this case no orders can be given, no securities related services will be provided and no account management fee will be charged.

<sup>3</sup> Indexation of charges and fees: The Bank links the calculation of the charges and fees indicated in the present List of Conditions to the average consumer price-index yearly announced by the Hungarian Central Statistical Office regarding the preceding calendar year. The amount or rate of such charges and fees shall be indexed each year from the 1st day of April automatically to the average consumer price-index applicable for the preceding calendar year. The indexed charges and fees shall be published each year in the present List of Conditions on or before the 1st day of April. Charges and fees shall be rounded off to the nearest whole HUF, or if determined in EUR to the nearest two decimal points, according to the general rules of rounding off. The Bank reserves the right not to apply indexation of charges and fees on one or more occasions regarding specific group of Clients or certain types of services.

| <b>Segregated KELER sub-account and ancillary services<sup>4</sup></b>                 |                        |
|----------------------------------------------------------------------------------------|------------------------|
| Opening of segregated KELER sub-account                                                | HUF 25 000             |
| Transfer of securities between KELER omnibus account and segregated KELER sub-account* | HUF 3 000/transaction  |
| Unilateral or beneficiary blocking at KELER <sup>5</sup>                               | HUF 3 000/transaction  |
| Release of unilateral or beneficiary blocking at KELER                                 | HUF 3 000/transaction  |
| Joint blocking at KELER <sup>6</sup>                                                   | HUF 20 000/transaction |
| Release of joint blocking before expiry at KELER                                       | HUF 20 000/transaction |
| KELER individual statement                                                             | HUF 3 000/page         |
| KELER blocking statement of unilateral or beneficiary blocking                         | HUF 3 000/transaction  |

\* In case of segregated KELER sub-account, all type of purchase/sale orders have an additional transfer cost (cost of the transfer between the Customer's segregated KELER sub-account and the KELER omnibus account). Please note that these fees may exceed the yield/value of the securities recorded on the account.

The Bank hereby restricts the possibility of opening segregated KELER sub-account in respect of Customers having specified investment services/products (also the parallel operation of already opened KELER sub-accounts), since the costs of the joint product usage may exceed the benefits of the services. The currently restricted investment service is Raiffeisen Regular Investment services.

In case of cash withdrawal from the securities account the amount of the transaction reduced with the fee of withdrawal will be paid after rounding in accordance with instructions regulated in the 2. § of the act 2008/III.

#### **Matching principles:**

In the case of sell orders concerning financial instruments, the Bank shall use the FIFO method for the settlement of the transaction, unless the customer opts for the manual matching method. Manual matching may be used in respect of the following deal types: stock exchange sell orders for Hungarian and foreign equities, bond sell orders, redemption orders for investment certificates, blockage of securities upon the customer's order and the release of blockages, in-house securities transfers between the customer's own accounts.

<sup>4</sup> Customer starting from the date of 1 January 2016 will be able to entitle the Bank to open a segregated sub-account at KELER for his/her/its domestic issued securities.

<sup>5</sup> The customer has the right to initiate unilateral blocking/release on its segregated KELER sub-account. In case of beneficiary blocking the customer shall indicate the beneficiary client - having a securities sub-account at KELER - who is entitled to release the blocked securities.

<sup>6</sup> In case of joint blocking, and release before expiry, the customer and the Bank jointly submit a request for blocking.

## 2. Investment notes of Raiffeisen Befektetési Alapkezelő Zrt. (RIF)

Sales channels: Branch, Raiffeisen Direkt, Raiffeisen Internet Brokering

### 2.1. Open ended investment notes without maturity denominated in HUF

Minimum amount to invest: HUF 50 000

Fee/commission:

| Investment notes offered by the Bank                                                             | ISIN         | Investment note purchase <sup>7</sup>                     |                                |                                 | Investment note redemption                                             |                                 |
|--------------------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------|--------------------------------|---------------------------------|------------------------------------------------------------------------|---------------------------------|
|                                                                                                  |              | Branch <sup>3</sup>                                       | Raiffeisen Direkt <sup>3</sup> | Internet Brokering <sup>3</sup> | Branch, Raiffeisen Direkt <sup>3</sup>                                 | Internet Brokering <sup>3</sup> |
| Raiffeisen Bond Investment Fund „B”                                                              | HU0000708854 | free of charge                                            | free of charge                 | free of charge                  | As stated at „Investment note redemption B shares <sup>3</sup> ” table |                                 |
| Raiffeisen ESG International Equity Fund of Funds „B”                                            | HU0000708870 | free of charge                                            | free of charge                 | free of charge                  |                                                                        |                                 |
| Raiffeisen Equity Investment Fund „B”                                                            | HU0000708862 | not possible                                              | free of charge                 | free of charge                  |                                                                        |                                 |
| Raiffeisen Interest Premium Short-term Bond Fund                                                 | HU0000702758 | HUF 645                                                   | HUF 645                        | HUF 390                         | HUF 2 600                                                              | HUF 1 900                       |
| Raiffeisen Forte Derivative fund „A”                                                             | HU0000703699 | HUF 1 300                                                 | HUF 1 300                      | HUF 975                         | HUF 2 600                                                              | HUF 1 900                       |
| Raiffeisen Etalon Derivative Fund „A”                                                            | HU0000703707 | HUF 1 300                                                 | HUF 1 300                      | HUF 975                         | HUF 2 600                                                              | HUF 1 900                       |
| Raiffeisen Bond Investment Fund „A”                                                              | HU0000702782 | 0,3%,<br>min. HUF 1 300                                   | 0,3%,<br>min. HUF 1 300        | 0,24%,<br>min. HUF 975          | free of charge                                                         | free of charge                  |
| Raiffeisen International Bond Fund of Funds                                                      | HU0000719059 | not possible                                              | 0,3%,<br>min. HUF 1 300        | 0,24%,<br>min. HUF 975          | free of charge                                                         | free of charge                  |
| Raiffeisen Equity Investment Fund „A”                                                            | HU0000702766 | not possible                                              | 0,59%,<br>min. HUF 2 600       | 0,45%,<br>min. HUF 1 900        | free of charge                                                         | free of charge                  |
| Raiffeisen Commodity Fund of Funds „A”                                                           | HU0000703715 | not possible                                              | 0,59%,<br>min. HUF 2 600       | 0,45%,<br>min. HUF 1 900        | free of charge                                                         | free of charge                  |
| Raiffeisen ESG International Equity Fund of Funds „A”                                            | HU0000702790 | 0,59%,<br>min. HUF 2 600                                  | 0,59%,<br>min. HUF 2 600       | 0,45%,<br>min. HUF 1 900        | free of charge                                                         | free of charge                  |
| Raiffeisen Solution Start Fund of Funds „A”                                                      | HU0000705660 | 1,15%,<br>min. HUF 1 150                                  | 1,15%,<br>min. HUF 1 150       | 1,15%,<br>min. HUF 1 150        | free of charge                                                         | free of charge                  |
| Raiffeisen Solution Plus Fund of Funds „A”                                                       | HU0000718556 | 1,45%,<br>min. HUF 1 700                                  | 1,45%,<br>min. HUF 1 700       | 1,45%,<br>min. HUF 1 700        | free of charge                                                         | free of charge                  |
| Raiffeisen Solution Pro Fund of Funds „A”                                                        | HU0000702774 | 1,7%,<br>min. HUF 2 300                                   | 1,7%,<br>min. HUF 2 300        | 1,7%,<br>min. HUF 2 300         | free of charge                                                         | free of charge                  |
| Raiffeisen Real Estate Fund „A” <sup>8,9</sup> (min. amount HUF 3 mln for the first transaction) | HU0000707864 | not possible                                              | 1,54%,<br>min. HUF 3 000       | only redemption is possible     | 0,51%,<br>min. HUF 3 000                                               | 0,51%,<br>min. HUF 3 000        |
| Raiffeisen Real Estate Fund „A180” (min. amount HUF 1 mln for the first transact.)               | HU0000724828 | not possible                                              | 1,54%,<br>min. HUF 3 000       | only redemption is possible     | 0,51%,<br>min. HUF 3 000                                               | 0,51%,<br>min. HUF 3 000        |
| Raiffeisen ESG Balanced Fund of Funds „A”                                                        | HU0000724414 | 1,55% min HUF 2 700<br>Until 31.12.2022: 1% min HUF 2 700 |                                |                                 | free of charge                                                         | free of charge                  |
| Raiffeisen Megatrend ESG Equity Fund of Funds „A”                                                | HU0000705231 | 1,55% min HUF 2 700<br>Until 31.12.2022: 1% min HUF 2 700 |                                |                                 | free of charge                                                         | free of charge                  |

<sup>7</sup> The purchase commission is charged by the bank at the issue of the investment notes.

<sup>8</sup> 10% commission will be charged in the event that one or more purchases in a total value of more than HUF 350 000 000 / EUR 1 000 000 / USD 1 000 000 is or are performed within 5 banking days. In the case of purchase in several tranches, the commission is charged on the basis of the consolidated transaction value. The purchase commission charged in relation to the various partial purchases is offset by the Distributors against the value of the commission.

<sup>9</sup> Raiffeisen Fund Manager has set a maximum distribution limit per series for the Raiffeisen Real Estate Fund, at which point the sales of the given series will be suspended, and the Fund Manager may decide to resume sales if the number of units falls below the distribution limit. For information on the current suspension or resumption of sales, please visit <https://alapok.raiffeisen.hu/aktualis/kozvettelek> or <https://www.raiffeisen.hu/web/english/raiffeisen-group/raiffeisen-investment-fund/raiffeisen-funds/raiffeisen-real-estate-fund>

| Investment note redemption – Further conditions                                                                                                                                                                                                                                                                                                                                                            | Branch, Raiffeisen Direkt <sup>3</sup>       | Internet Brokering <sup>3</sup> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|---------------------------------|
| In case more than 5 business days have elapsed between the date of purchase and the date of redemption<br><br>In case of Raiffeisen Real Estate Fund A redemption within 365 days calculated from the purchase                                                                                                                                                                                             | 2% (in excess to the base redemption fee)    |                                 |
| In case no notice is given 30 days before Raiffeisen Real Estate Fund A redemption exceeding HUF 100 000 000 <sup>8</sup><br><br>In case no notice is given 5 days before Raiffeisen Interest Premium Short-term Bond Fund redemption exceeding HUF 200 000 000 <sup>10</sup><br><br>In case no notice is given 5 days before any other Raiffeisen Fund redemption exceeding HUF 100 000 000 <sup>11</sup> | 2%<br>(in excess to the base redemption fee) | not possible                    |

| Investment note redemption B shares <sup>3, 12</sup>                                                                                                                                         | Time elapsed between purchase and sale * |                            |                             |                            |                 |       |                 |    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------|-----------------------------|----------------------------|-----------------|-------|-----------------|----|
|                                                                                                                                                                                              | 0-6 months                               |                            | 6-12 months                 |                            | 1-2 years       |       | 2 years-        |    |
|                                                                                                                                                                                              | Branch/<br>RADIR                         | IB                         | Branch/<br>RADIR            | IB                         | Branch<br>RADIR | IB    | Branch<br>RADIR | IB |
| Raiffeisen Bond Investment Fund „B”,<br>Raiffeisen Solution Start Fund of Funds B                                                                                                            | 0,59%,<br>min.<br>HUF 1 250              | 0,45%,<br>min.<br>HUF 940  | 0,3%,<br>min.<br>HUF 1 250  | 0,24%,<br>min.<br>HUF 940  | -               | -     | -               | -  |
| Raiffeisen Equity Investment Fund B,<br>Raiffeisen ESG International Equity FoF B,<br>Raiffeisen Commodity FoF B,<br>Raiffeisen Solution Pro FoF B,<br>Raiffeisen Megatrend ESG Equity FoF B | 0,85%,<br>min.<br>HUF 2 500              | 0,75%,<br>min.<br>HUF 1900 | 0,59%,<br>min.<br>HUF 2 500 | 0,45%,<br>min.<br>HUF 1900 | 0,3%            | 0,24% | -               | -  |

\* In case of multiple purchase dates, redemption order is based on purchase date. The above minimum fees are applicable for the separately.

<sup>10</sup> the value – in case of redemption of different share classes specified in this “Penalty Commission” section, the consolidated HUF value - of the units to be redeemed by the Investor exceeds HUF 100,000,000, and the Investor has not notified the Fund Manager in writing at least 30 days prior to the issuance of the redemption order (indicating the amount, the unit and the date). In this sense, a transaction is the total number of Units to be redeemed by an Investor within 30 calendar days. In case of redemption in several installments, the penalty commission is charged based on the consolidated transaction value. If, until the end of the daily distribution deadline, a valid redemption order is not given on the day specified in the prior notice sent to the Fund Manager or at the latest on the 2nd distribution day thereafter, or the Investor gives a valid redemption order only for a part of the original indicated redemption amount, with respect to the remaining amount, the above prior notice shall cease to be valid and the Investor shall be liable for the payment of the Penalty Commission, which shall be applicable to the Investor in the event of redemption exceeding the value limit of HUF 100,000,000 in accordance with this clause.

<sup>11</sup> The basis of calculation is the actual rate of the redeemed fund. All of the redemptions within 5 business days count as one transaction. In case of redemptions in parts, the redemption fee will be calculated according to the sum of the transaction amounts. In case of redemptions in parts, the 2% redemption fee includes the fee of redemptions.

<sup>12</sup> In case of Raiffeisen Commodity Fund of Funds „B” (HU0000708912), Raiffeisen Solution Start Fund of Funds „B” (HU0000709381), Raiffeisen Solution Pro Fund of Funds „B” (HU0000708888), Raiffeisen Megatrend ESG Equity Fund of Funds „B” (HU0000709407) only redemption is possible

| <b>Transfer of funds between investment funds in Branch and Raiffeisen Direkt</b> (not possible on Internet Brokering) <sup>3</sup>                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                           |           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| <b>Transfer to:</b>                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                           |           |
|                                                                                                                                                                                                                                                                              | Raiffeisen Bond Investment Fund „A”<br>Raiffeisen Equity Investment Fund „A”<br>Raiffeisen ESG International Equity FoF „A”<br>Raiffeisen Solution Start Fund of Funds „A”<br>Raiffeisen Solution Plus Fund of Funds „A”<br>Raiffeisen Solution Pro Fund of Funds „A”<br>Raiffeisen Commodity Fund of Funds „A”<br>Raiffeisen Megatrend ESG Equity FoF „A”<br>Raiffeisen ESG Balanced Fund of Funds „A” | Raiffeisen Interest Premium Short-term Bond Fund<br><br>Raiffeisen Etalon Derivative Fund „A”<br><br>Raiffeisen Forte Derivative Fund „A” |           |
| <b>Transfer from:</b>                                                                                                                                                                                                                                                        | Raiffeisen Bond Investment Fund „A”<br>Raiffeisen Equity Investment Fund „A”<br>Raiffeisen ESG International Equity FoF „A”<br>Raiffeisen Solution Start Fund of Funds „A”<br>Raiffeisen Solution Plus Fund of Funds „A”<br>Raiffeisen Solution Pro Fund of Funds „A”<br>Raiffeisen Commodity Fund of Funds „A”<br>Raiffeisen Megatrend ESG Equity FoF „A”<br>Raiffeisen ESG Balanced Fund of Funds „A” | HUF 1 250                                                                                                                                 | HUF 1 250 |
|                                                                                                                                                                                                                                                                              | Raiffeisen Interest Premium Short-term Bond Fund<br>Raiffeisen Etalon Derivative Fund „A”<br>Raiffeisen Forte Derivative Fund „A”                                                                                                                                                                                                                                                                       | 0,3% min. HUF 1 250                                                                                                                       | HUF 1 250 |
| In case of investment notes transfer exceeds 100 000 000 HUF and no notice is given 5 days before the redemption <sup>9</sup><br>in case of transfer within 5 business days calculated from the purchase <sup>9, 13</sup><br><b>+2%</b> (in excess to the base transfer fee) |                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                           |           |

<sup>13</sup> The basis of calculation is the actual rate of the redeemed fund.

## 2.2. Open ended investment notes without maturity denominated in EUR

Minimum amount: EUR 200

Investment notes offered by the Bank:

Fee/commission:

| Investment notes offered by the Bank                                                              | ISIN         | Investment note purchase <sup>7</sup>                 |                                |                                 | Investment note redemption                                                                                             |                                 |
|---------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------------|--------------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------|---------------------------------|
|                                                                                                   |              | Branch <sup>3</sup>                                   | Raiffeisen Direkt <sup>3</sup> | Internet Brokering <sup>3</sup> | Branch, Raiffeisen Direkt <sup>3</sup>                                                                                 | Internet Brokering <sup>3</sup> |
| Raiffeisen Euro Premium Short-term Bond Fund                                                      | HU0000708508 | free of charge                                        | free of charge                 | free of charge                  | EUR 6,4                                                                                                                | EUR 3,8                         |
| Raiffeisen Real Estate Fund D <sup>8,9</sup><br>(min. amount EUR 9 090 for the first transaction) | HU0000717954 | not possible                                          | 1,54% min. EUR 9,22            | only redemption is possible     | 0,51%, min. EUR 9,22                                                                                                   | 0,51%, min. EUR 9,22            |
| Raiffeisen Real Estate Fund „D 180“ (min. amount EUR 3.033 for the first transaction)             | HU0000724802 | not possible                                          | 1,54% min. EUR 9,22            | only redemption is possible     | 0,51%, min. EUR 9,22                                                                                                   | 0,51%, min. EUR 9,22            |
| Raiffeisen Solution Start Fund of Funds „E“                                                       | HU0000718549 | 1,15%, min EUR 3,5                                    |                                |                                 | free of charge                                                                                                         | free of charge                  |
| Raiffeisen Solution Plus Fund of Funds „E“                                                        | HU0000705652 | 1,45%, min EUR 5,9                                    |                                |                                 | free of charge                                                                                                         | free of charge                  |
| Raiffeisen Solution Pro Fund of Funds „E“                                                         | HU0000718531 | 1,7%, min EUR 8                                       |                                |                                 | free of charge                                                                                                         | free of charge                  |
| Raiffeisen International Bond Fund of Funds E                                                     | HU0000705983 | not possible                                          | 1,15%, min EUR 13              | 0,85%, min EUR 9                | free of charge                                                                                                         | free of charge                  |
| Raiffeisen International Bond Fund of Funds F                                                     | HU0000709399 | not possible                                          | 1,15%, min EUR 13              | 0,85%, min EUR 9                | As stated at „Investment note redemption in case of Raiffeisen International Bond Fund of Funds F <sup>3</sup> “ table |                                 |
| Raiffeisen ESG Balanced Fund of Funds „F“                                                         | HU0000724430 | 1,55% min EUR 8,5<br>Until 31.12.2022: 1% min EUR 8,5 |                                |                                 | free of charge                                                                                                         | free of charge                  |
| Raiffeisen Megatrend ESG Equity Fund of Funds „E“                                                 | HU0000728217 | 1,55% min EUR 8,5<br>Until 31.12.2022: 1% min EUR 8,5 |                                |                                 | free of charge                                                                                                         | free of charge                  |
| Raiffeisen Etalon Derivative Fund „E“                                                             | HU0000727805 | EUR 3,8                                               | EUR 3,8                        | EUR 2,8                         | EUR 6,4                                                                                                                | EUR 3,8                         |
| Raiffeisen Forte Derivative fund „E“                                                              | HU0000727920 | EUR 3,8                                               | EUR 3,8                        | EUR 2,8                         | EUR 6,4                                                                                                                | EUR 3,8                         |

| Investment note redemption – Further conditions                                                                                                                                                                                                                                                      | Branch, Raiffeisen Direkt <sup>3</sup>       | Internet Brokering <sup>3</sup> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|---------------------------------|
| In case more than 5 business days have elapsed between the date of purchase and the date of redemption (except Raiffeisen Euro Premium Short-term Bond Fund)<br>In case of Raiffeisen Real Estate Fund D redemption within 365 days calculated from the purchase                                     | 2% (in excess to the base redemption fee)    |                                 |
| In case no notice is given 30 days before Raiffeisen Real Estate Fund D redemption exceeding HUF 100 000 000 <sup>10</sup><br>In case no notice is given 5 days before any other Raiffeisen Fund (except Raiffeisen Euro Premium Short-term Bond Fund) redemption exceeding EUR 400 000 <sup>9</sup> | 2%<br>(in excess to the base redemption fee) | not possible                    |

| Investment note redemption in case of Raiffeisen International Bond Fund of Funds F <sup>3</sup> |                                                                                                                                                                                       |                        |                         |                        |                  |       |                  |    |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-------------------------|------------------------|------------------|-------|------------------|----|
|                                                                                                  | Time elapsed between purchase and sale<br>(In case of multiple purchase dates, redemption order is based on purchase date. The above minimum fees are applicable for the separately.) |                        |                         |                        |                  |       |                  |    |
|                                                                                                  | 0-6 months                                                                                                                                                                            |                        | 6-12 months             |                        | 1-2 years        |       | 2 years-         |    |
|                                                                                                  | Branch/<br>RADIR                                                                                                                                                                      | IB                     | Branch/<br>RADIR        | IB                     | Branch/<br>RADIR | IB    | Branch/<br>RADIR | IB |
| Raiffeisen International Bond Fund of Funds F                                                    | 0,85%, min.<br>12,5 EUR                                                                                                                                                               | 0,75%, min.<br>8,5 EUR | 0,59%, min.<br>12,5 EUR | 0,45%, min.<br>8,5 EUR | 0,3%             | 0,24% | -                | -  |

### 2.3. Open ended investment notes without maturity denominated in USD

Minimum amount: USD 200

| Investment notes offered by the Bank                                                                 | ISIN         | Investment note purchase <sup>7</sup>                 |                                |                                 | Investment note redemption     |                                 |
|------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------------|--------------------------------|---------------------------------|--------------------------------|---------------------------------|
|                                                                                                      |              | Branch <sup>3</sup>                                   | Raiffeisen Direkt <sup>3</sup> | Internet Brokering <sup>3</sup> | Raiffeisen Direkt <sup>3</sup> | Internet Brokering <sup>3</sup> |
| Raiffeisen Solution Start Fund of Funds U                                                            | HU0000719950 | 1,15%<br>min. USD 2,3                                 | 1,15%<br>min. USD 2,3          | 1,15%<br>min. USD 2,3           | Free of charge                 | Free of charge                  |
| Raiffeisen Solution Plus Fund of Funds U                                                             | HU0000719943 | 1,45%<br>min. USD 3,5                                 | 1,45%<br>min. USD 3,5          | 1,45%<br>min. USD 3,5           | Free of charge                 | Free of charge                  |
| Raiffeisen Solution Pro Fund of Funds U                                                              | HU0000719968 | 1,7%<br>min. USD 4,7                                  | 1,7%<br>min. USD 4,7           | 1,7%<br>min. USD 4,7            | Free of charge                 | Free of charge                  |
| Raiffeisen Real Estate Fund „U” <sup>8,9</sup><br>(min. amount USD 10 000 for the first transaction) | HU0000719190 | not possible                                          | only redemption is possible    | only redemption is possible     | 0,51% min.<br>10,24 USD        | 0,51% min.<br>10,24 USD         |
| Raiffeisen Real Estate Fund „U180” (min. amount USD 3 333 for the first transaction)                 | HU0000724810 | not possible                                          | 1,54% min.<br>10,24 USD        | only redemption is possible     | 0,51% min.<br>10,24 USD        | 0,51% min.<br>10,24 USD         |
| Raiffeisen ESG Balanced Fund of Funds „U”                                                            | HU0000724422 | 1,55% min USD 8,5<br>Until 31.12.2022: 1% min USD 8,5 |                                |                                 | free of charge                 | free of charge                  |
| Raiffeisen Megatrend ESG Equity Fund of Funds „U”                                                    | HU0000728225 | 1,55% min USD 8,5<br>Until 31.12.2022: 1% min USD 8,5 |                                |                                 | free of charge                 | free of charge                  |
| Raiffeisen Etalon Derivative Fund „U”                                                                | HU0000727813 | USD 4,7                                               | USD 4,7                        | USD 3,6                         | USD 7,5                        | USD 4,7                         |
| Raiffeisen Forte Derivative fund „U”                                                                 | HU0000727938 | USD 4,7                                               | USD 4,7                        | USD 3,6                         | USD 7,5                        | USD 4,7                         |

| Investment note redemption - Further conditions                                                                            | Branch,<br>Raiffeisen Direkt <sup>3</sup>    | Internet Brokering <sup>3</sup> |
|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|---------------------------------|
| In case more than 5 business days have elapsed between the date of purchase and the date of redemption                     | 2% (in excess to the base redemption fee)    |                                 |
| In case of Raiffeisen Real Estate Fund U redemption within 365 days calculated from the purchase                           |                                              |                                 |
| In case no notice is given 30 days before Raiffeisen Real Estate Fund U redemption exceeding HUF 100 000 000 <sup>10</sup> | 2%<br>(in excess to the base redemption fee) | not possible                    |

## 2.4. Cut-off times and date of execution of orders

Cut-off times for investment note orders:

|                            | Branch                | Raiffeisen Direkt     | Raiffeisen Internet Brokering |
|----------------------------|-----------------------|-----------------------|-------------------------------|
| Investment note purchase   | 8:00 a.m. - 4:00 p.m. | 8:00 a.m. - 4:00 p.m. | 8:00 a.m. - 4:00 p.m.         |
| Investment note redemption | 8:00 a.m. - 4:00 p.m. | 8:00 a.m. - 4:00 p.m. | 8:00 a.m. - 4:00 p.m.         |

Orders - with the exception of orders on the Budapest Stock Exchange - can be given via Internet Brokering after the cut-off times. Orders given after the cut-off times via Internet Brokering are processed on the date of the transaction in the order of giving the orders.

Price-,settlement (execution) date and fulfillment of orders:

|                                                                                                                                                                                                                                                                                        |                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Raiffeisen Forte Derivative Fund all series<br>Raiffeisen Bond Investment Fund all series<br>Raiffeisen Interest Premium Short-term Bond Fund<br>Raiffeisen Euro Premium Short-term Bond Fund                                                                                          | settlement T+1, fulfillment T+2                                                                    |
| Raiffeisen Forte Derivative Fund all series<br>Raiffeisen Etalon Derivative Fund all series<br>Raiffeisen ESG International Equity Fund of Funds all series                                                                                                                            | settlement T+2, fulfillment T+3                                                                    |
| Raiffeisen Solution Start / Plus / Pro Fund of Funds all series<br>Raiffeisen International Bond Fund of Funds all series<br>Raiffeisen Equity Investment Fund all series<br>Raiffeisen Megatrend ESG Equity Fund of Funds all series<br>Raiffeisen Commodity Fund of Funds all series | settlement T+3, fulfillment T+4                                                                    |
| Raiffeisen Real Estate Fund „A”, „D”, „U” series                                                                                                                                                                                                                                       | purchase - settlement T+1, fulfillment T+2<br>redemption - settlement T+3, fulfillment T+4         |
| Raiffeisen Real Estate Fund „A180”, „D180”, „U180” series                                                                                                                                                                                                                              | purchase - settlement: T+1, fulfillment: T+2<br>redemption - settlement: T+140, fulfillment: T+141 |
| Raiffeisen ESG Balanced Fund of Funds all series                                                                                                                                                                                                                                       | purchase - settlement T+3, fulfillment T+4<br>redemption - settlement T+4, fulfillment T+5         |
| Raiffeisen Return Premium Derivative Fund all series<br>Raiffeisen Bond Investment Fund all series<br>Raiffeisen Interest Premium Short-term Bond Fund<br>Raiffeisen Euro Premium Short-term Bond Fund                                                                                 | settlement T+1, fulfillment T+2                                                                    |

Because of the operation of the system supporting the distribution and settlement of investment notes operated by KELER Zrt. - Raiffeisen Bank Zrt. does not accept amount based redemption orders given for Investment notes of Raiffeisen Investment Funds. Only unit based redemption orders are acceptable.

### 3. Raiffeisen Capital Management (RCM) funds

Currency of orders: EUR  
Minimum amount: EUR 1 000

Sales channels:

|                      | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|----------------------|--------|-------------------|-------------------------------|
| Purchase/sale orders | -      | yes               | yes                           |

#### 3.1. Purchase fee

Purchase fee is charged by the bank at the issue of the investment notes:

| Name                                                         | ISIN         | Branch <sup>3</sup> | Raiffeisen Direkt <sup>3</sup> | Raiffeisen Internet Brokering <sup>3</sup> |
|--------------------------------------------------------------|--------------|---------------------|--------------------------------|--------------------------------------------|
| <b>Bond and Money Market Funds</b>                           |              |                     |                                |                                            |
| Raiffeisen – Euro – Short-term – Rent VTA Fund <sup>14</sup> | AT0000785209 | not possible        | 1,15%,<br>min EUR 12,5         | 0,85%,<br>min EUR 12,5                     |
| Raiffeisen – Sustainable Bonds Fund                          | AT0000689971 |                     |                                |                                            |
| Raiffeisen – Euro-Corporate Bond Fund                        | AT0000712534 |                     |                                |                                            |
| Raiffeisen – Global-Bond Fund                                | AT0000785340 |                     |                                |                                            |
| Raiffeisen – European High Yield Bond Fund                   | AT0000765599 |                     |                                |                                            |
| Raiffeisen – EasternEuropean Bonds <sup>15</sup>             | AT0000740667 |                     | 1,15%,<br>min EUR 31           | 0,85%,<br>min. EUR 25                      |
| <b>Mixed Funds</b>                                           |              |                     |                                |                                            |
| Raiffeisen Security Fund                                     | AT0000743562 | not possible        | 1,15%,<br>min. EUR 31          | 0,85%,<br>min. EUR 25                      |
| Raiffeisen Balanced Fund                                     | AT0000743588 |                     |                                |                                            |
| Raiffeisen – Sustainable Mix Fund <sup>16</sup>              | AT0000785381 |                     |                                |                                            |
| <b>Equity Funds</b>                                          |              |                     |                                |                                            |
| Raiffeisen – Sustainable European Equities Fund              | AT0000785225 | not possible        | 2,25%,<br>min EUR 31           | 2%,<br>min. EUR 25                         |
| Raiffeisen – Health and Wellbeing-ESG Equity Fund            | AT0000712716 |                     |                                |                                            |
| Raiffeisen - Sustainable Momentum Equity Fund                | AT0000A20EY5 |                     |                                |                                            |

#### 3.2. Redemption fee

Investment note redemption fee: free of charge

#### 3.3. Settlement

Settlements of orders received until 1:00 p.m. are done according to the following conditions: T = day of order

| Fund                                               | Price | Settlement |
|----------------------------------------------------|-------|------------|
| Raiffeisen Security Fund, Raiffeisen Balanced Fund | T+2   | T+3        |
| All other RCM funds                                | T+1   | T+2        |

<sup>14</sup> Raiffeisen Euro-Liquid Fund before October 6<sup>th</sup> 2008

<sup>15</sup> Raiffeisen EuroVision Bond Fund before August 8<sup>th</sup> 2007. Raiffeisen EasternEuropeanPlus Bond Fund merged into Raiffeisen EasternEuropean Bond Fund 22th July 2009.

<sup>16</sup> Raiffeisen – Global – Mix Fund before September 30<sup>th</sup> 2014.

#### 4. External Investment funds

##### Minimum amount:

|                                                 |            |
|-------------------------------------------------|------------|
| In case of investment funds denominated in HUF: | HUF 50 000 |
| In case of investment funds denominated in EUR: | EUR 1 000  |
| In case of investment funds denominated in USD: | USD 1 000  |

##### 4.1. Investment funds

Purchase and redemption orders will be executed with the appropriate conditions and purchase/redemption fees shown in the table below:  
T = day of order

| Absolute Return Funds                               | Fund manager | Currency | ISIN Code    | Purchase fee <sup>3</sup> | Redemption fee <sup>3</sup> | Execution of purchase orders | Execution of redemption orders |
|-----------------------------------------------------|--------------|----------|--------------|---------------------------|-----------------------------|------------------------------|--------------------------------|
| Aegon Alfa Absolute Return Fund                     | Aegon        | HUF      | HU0000703970 | 1,15%, min. HUF 3 800     | HUF 2 600                   | T+2                          | T+2                            |
| Aegon Money Maxx Emerging Markets Total Return Fund | Aegon        | HUF      | HU0000703145 | 1,15%, min. HUF 3 800     | HUF 2 600                   | T+2                          | T+2                            |
| Hold VM Absolute Return Fund                        | Hold         | HUF      | HU0000703749 | 1,15%, min. HUF 3 800     | HUF 2 600                   | T+2                          | T+2                            |
| Hold-VM Euro Befektetési Alap                       | Hold         | EUR      | HU0000708938 | 1,15%, min. EUR 25        | EUR 10,5                    | T+2                          | T+2                            |

| International Equity Funds | Fund manager | Currency | ISIN Code    | Purchase fees <sup>3</sup>  | Redemption fee <sup>3</sup> | Execution of purchase orders | Execution of redemption orders |
|----------------------------|--------------|----------|--------------|-----------------------------|-----------------------------|------------------------------|--------------------------------|
| Aegon Istanbul             | Aegon        | HUF      | HU0000707419 | only redemption is possible | HUF 2 600                   | T+2                          | T+3                            |
| Aegon Russia               | Aegon        | HUF      | HU0000707401 | only redemption is possible | HUF 2 600                   | T+2                          | T+3                            |

| Mixed Funds and Fund of Funds constructions | Fund manager | Currency | ISIN Code    | Purchase fee <sup>3</sup> | Redemption fee <sup>3</sup> | Execution of purchase orders | Execution of redemption orders |
|---------------------------------------------|--------------|----------|--------------|---------------------------|-----------------------------|------------------------------|--------------------------------|
| Aegon Smart Money Fund of Funds             | Aegon        | HUF      | HU0000708169 | 1,15%, min. HUF 3 800     | HUF 2 600                   | T+2                          | T+3                            |
| Hold 2000 Fund                              | Hold         | HUF      | HU0000701693 | 1,15%, min. HUF 3 800     | HUF 2 600                   | T+2                          | T+2                            |
| Hold Fund of Funds                          | Hold         | HUF      | HU0000710116 | 1,15%, min. HUF 3 800     | HUF 2 600                   | T+2                          | T+2                            |

Other commissions, fees and charges: From December 16th, 2016 the Bank also has the right to collect from the Client the commissions, fees and charges connected to the investment services used by the Client that are included in the statutorily prescribed documents (in effect on the value date of the order given by the Client) of the instrument constituting the subject-matter of the investment service as items to be charged on a mandatory basis by the Bank as a distributor.

|                                                                                                                      |                    |
|----------------------------------------------------------------------------------------------------------------------|--------------------|
| Valid for new transactions from 20 <sup>th</sup> of June 2014                                                        | <b>Penalty fee</b> |
| Redemption of investment units of Aegon Investment Fund Management within 10 trading days (T+10) after purchase      | 2%                 |
| Valid for new transactions from 23 <sup>rd</sup> of July 2014                                                        | <b>Penalty fee</b> |
| Redemption of investment units of Hold Investment Fund Management within 5 banking working days (T+5) after purchase | 5%                 |

##### 4.2. Sales channels

|                            | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|----------------------------|--------|-------------------|-------------------------------|
| Investment fund purchase   | -      | yes               | yes                           |
| Investment fund redemption | yes    | yes               | yes                           |

##### 4.3. Cut-off times of orders

Purchase / redemption orders: 13:00 p.m.

##### Exchange rate applied

Orders submitted by 13:00 hours are executed in accordance with the following conditions:  
Exchange rate valid on the day of the order (T), except: fund units of Allianz Fund Management (T+1), Aberdeen Global Indian Equity A2 (T+1), OTP Supra Derivated Investment Fund (T+1), OTP EMDA Derivated Investment Fund (T+1), Raiffeisen Capital management (T+1)

### 5. Transactions and orders connected to Raiffeisen Fixed Interest Bonds

The "List of bonds issued by Raiffeisen Bank Zrt." containing the explicit list of bonds issued by Raiffeisen Bank Zrt. under public distribution procedure - via subscription or auction - is available at <https://www.raiffeisen.hu/en/web/english>. In the case of bonds which are under distribution or under the procedure of issuance, the exact terms & conditions, interest rates, interest payment dates, duration, and all other qualifications of the bond are regulated in the document "Final Terms" concerning the relevant bond.

| Fee/commission                              | Amount         |
|---------------------------------------------|----------------|
| execution of purchase/sale orders for bonds | free of charge |

|                                                                                    | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|------------------------------------------------------------------------------------|--------|-------------------|-------------------------------|
| Purchase/sale orders in case of Raiffeisen Fixed Interest Bonds denominated in HUF | yes    | yes               | yes                           |
| Purchase/sale orders in case of Raiffeisen Fixed Interest Bonds denominated in EUR | yes    | yes               | yes                           |

The integrated security return index („EHM”) is calculated in case of the Raiffeisen Fixed Interest Bonds on the basis of the following formula:

$$\text{Sale Price} = \sum_{i=1}^n \frac{(k + tt)_i}{(1 + r)^{(t_i / 365)}}$$

where

n: number of interest payments

r: the value of EHM

t<sub>i</sub>: the number of days from the purchase until the i<sup>th</sup> payment

(k+tt)<sub>i</sub>: the sum of the interest and the repayment of the invested capital payed on the i<sup>th</sup> payment



### 6. Transactions and orders connected to Raiffeisen Private Banking Bonds

| Fee/commission                              | Amount         |
|---------------------------------------------|----------------|
| execution of purchase/sale orders for bonds | free of charge |

|                      | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|----------------------|--------|-------------------|-------------------------------|
| Purchase/sale orders | yes    | yes               | yes                           |

|                          |             |
|--------------------------|-------------|
| Minimum amount to invest | HUF 100 000 |
|--------------------------|-------------|

## 7. Transactions and other services connected to government bonds

### 7.1 General information

Minimum amount to invest: HUF 100 000, EUR 1 000, USD 1 000 (except REPHUN180219, where 2 000,-USD)

|                 | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|-----------------|--------|-------------------|-------------------------------|
| Auction order   | yes*   | yes               | -                             |
| Treasury orders | yes    | yes               | yes                           |

\*Auction orders can be given in all Raiffeisen branches.

|                                                       | Fee/comission <sup>3</sup>  | Note             |
|-------------------------------------------------------|-----------------------------|------------------|
| auction order <sup>17</sup>                           | 0,3% min. HUF 3 950         |                  |
| modification of orders                                | HUF 640                     | per modification |
| acceptance of physical securities acceptable by KELER | 1,15%, min. HUF 6 600/order | of par value     |

|                                                                 | Branch    | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|-----------------------------------------------------------------|-----------|-------------------|-------------------------------|
| execution of purchase / sale orders for Treasuries <sup>3</sup> | HUF 1 300 | HUF 1 300         | HUF 975                       |

### 7.2 Premium Euro Government Bond (PEMAP)

Minimum amount to invest: EUR 100

|                                   | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|-----------------------------------|--------|-------------------|-------------------------------|
| PEMÁP purchase (secondary market) | yes    | yes               | yes                           |
| PEMÁP sale                        | yes    | yes               | yes                           |

|                                   | Fee/comission <sup>3</sup> |
|-----------------------------------|----------------------------|
| PEMÁP purchase (secondary market) | Free of charge             |
| PEMÁP sale                        | Free of charge             |

Orders given until day T 12:00 a.m. are executed on day T+1. Orders given after day T, 12:00 a.m are executed on day T+2.

### 7.3 1-year Government Bond (1MÁP), Half year Government Bond (FMÁP), Hungarian Government Bond Plus (Magyar Állampapír Plusz)

Minimum amount to invest (primary market):

- 1-year Government Bond (1MÁP): HUF 100 000
- Hungarian Government Bond Plus (Magyar Állampapír Plusz): depends on issue price

Minimum transaction size (secondary market) depends on issue price

|                                                                | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|----------------------------------------------------------------|--------|-------------------|-------------------------------|
| 1 year Government Bond, Hungarian Government Bond subscription | yes    | yes               | yes                           |
| Retail government bond purchase (secondary market)             | yes    | yes               | yes                           |
| Retail government bond sale*                                   | yes    | yes               | yes                           |

\*The Bank quotes prices only for those papers where it participated in the primary issuance.

|                                                    | Fee/comission <sup>3</sup> |
|----------------------------------------------------|----------------------------|
| Retail government bond purchase (primary market)   | Free of charge             |
| Retail government bond purchase (secondary market) | Free of charge             |
| Retail government bond sale                        | Free of charge             |

Primary market orders are executed (if customer receives any amount of the issue) on the day T+1 (money) and T+2 (paper).

Secondary market orders are executed on the day of the order.

<sup>17</sup> The indicated minimum fees apply in case of partial execution

## 7.4 Premium Government Bond (PMÁP), Bonus Government Bond (BMÁP), 2-year Government Bond

Minimum amount to invest (primary market): depends on issue price

Issue price in case of PMÁP: HUF 1 000

Issue price in case of BMÁP: HUF 1

Issue price in case of 2-year Government Bond: HUF 1

Minimum transaction size (secondary market): depends on issue price

|                                                                | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|----------------------------------------------------------------|--------|-------------------|-------------------------------|
| PMÁP (primary market)                                          | yes    | yes               | yes                           |
| PMÁP, BMÁP, 2-year Government Bond purchase (secondary market) | yes    | yes               | yes                           |
| PMÁP, BMÁP, 2-year Government Bond sale                        | yes    | yes               | yes                           |

|                                                                | Fee/comission <sup>3</sup> |
|----------------------------------------------------------------|----------------------------|
| PMÁP (primary market)                                          | Free of charge             |
| PMÁP, BMÁP, 2-year Government Bond purchase (secondary market) | Free of charge             |
| PMÁP, BMÁP, 2-year Government Bond sale                        | Free of charge             |

Orders given until day T 12:00 a.m. are executed on day T+1. Orders given after day T, 12:00 a.m. are executed on day T+2.

Secondary market orders are executed on the day of the order.

## 8. Transactions and other services connected to securities listed on the Budapest Stock Exchange<sup>18</sup>

|                                                | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|------------------------------------------------|--------|-------------------|-------------------------------|
| Purchase orders on the Budapest Stock Exchange | no     | yes               | yes                           |
| Sale orders on the Budapest Stock Exchange     | yes    | yes               | yes                           |

Except for Premium Banking client; from 22 April 2015, the purchase orders for securities listed on the Budapest Stock Exchange are accepted only through Raiffeisen Direkt or Raiffeisen Internet Brokering (branches do not accept them).

|                                                       | Fee/comission <sup>3</sup>  | Note         |
|-------------------------------------------------------|-----------------------------|--------------|
| physical issuance of securities <sup>19</sup>         | 1,15%, min. HUF 72 000      | of par value |
| acceptance of physical securities acceptable by KELER | 1,15%, min. HUF 6 600/order | of par value |

|                                                                                  | Branch             | Raiffeisen Direkt  | Raiffeisen Internet Brokering |
|----------------------------------------------------------------------------------|--------------------|--------------------|-------------------------------|
| fulfillment of purchase/sale orders on the Budapest Stock Exchange <sup>14</sup> | 1%, min. HUF 2 000 | 1%, min. HUF 2 000 | 0.50%, min. HUF 1 000         |
| modification / cancellation of orders                                            | HUF 515            | HUF 515            | HUF 515                       |

In case of market orders, the coverage is set based on the restrictions regarding the actual bid prices set by the Budapest Stock Exchange.

Market orders on Raiffeisen Internet Brokering can only be given exclusively to stocks listed in premium section of Budapest Stock Exchange

## 9. Exchange traded stocks, certificates and derivative transactions

|                        | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|------------------------|--------|-------------------|-------------------------------|
| Foreign stock purchase | no     | no                | no                            |

<sup>18</sup> Only orders concerning exchange-listed equities and certificates quoted at the Budapest Stock Exchange shall be accepted.

<sup>19</sup> In case of physical issuance of securities the transferring fees will be paid according to the rules of Financial Ministry and KELER

## 10. Permanent Investment Securities Sub-Account

A securities account kept with Raiffeisen Bank and Hungarian tax number is necessary to open a Raiffeisen Permanent Investment Securities Sub-Account. The minimum starting amount is HUF 25 000 or equivalent foreign currency. Account opening is possible only in branches.

### Account keeping fee:

The bank charges no specific fee related to Permanent Investment Securities Sub-Accounts. Securities held on the sub-account are part of the total customer security portfolio, which is subject to an account keeping fee (see chapter 1).

### Other fees:

All transactions on the sub-account are subject to the normal fees specified in the current List of Conditions for Investment products.

### Cash and security transfers:

Money can only be transferred to a Raiffeisen Permanent Investment Securities Sub-Account from a Raiffeisen securities money account or a Raiffeisen current account.

Securities can only be transferred from a NYESZ account.

### Accepted currencies:

|                        |                         |                    |
|------------------------|-------------------------|--------------------|
| Hungarian forint (HUF) | Australian dollar (AUD) | Polish zloty (PLN) |
| Euro (EUR)             | Canadian dollar (CAD)   | Romanian lei (RON) |
| US Dollar (USD)        | Japanese yen (JPY)      | Turkish lira (TRY) |
| British pound (GBP)    | Czech koruna (CZK)      |                    |
| Swiss franc (CHF)      | Norwegian kroner (NOK)  |                    |

TBSZ transfers to another financial institution will be charged with the transfer fees stipulated in chapter 1.

### Transaction channels:

Raiffeisen branches, Raiffeisen Direkt, and Raiffeisen Internet Brokering.

### Available products:

Government bonds and T-bills  
Equities and certificates listed on the Budapest Stock Exchange  
Foreign equities, certificates  
Raiffeisen bonds, other corporate bonds  
Investment Fund units

**Interest rate:** 0.00% (EBKM: 0.00%)

### Taxation (Healthcare Contributions):

In case there is obligation of Healthcare Contributions (hereinafter: HC) based on Act LXVI. of 1998, the declaration and the settlement of HC is the exclusive obligation of the client based on the certification of the Bank issued for the client. The Bank does not fulfil the HC payment obligation automatically from the account of the client.

### Customer statement on withdrawals after 3rd year:

Currency amount and securities can be selected for withdrawal. Statements can only be made in branches in person.

Securities marked for withdrawal are locked up until the fulfillment of the orders given in the statement. Securities which are used as collaterals for loans can not be selected for withdrawal. Orders for securities withdrawal can be given until 12:00 a.m. on the last business day of the year in Raiffeisen branches.

If the securities marked get called, knocked-out or pay any interest or dividends while locked up, the inflowing funds will be locked up as well and transferred to the main securities account together with the securities marked for withdrawal.

Securities which get transferred at the end of the 3rd year or at the end of the 5th year will get a new historical cost, which is the higher of the original historical cost and the market price prevailing on the day of the transfer according to the Act CXVII of 1995 on Personal Income Tax.

The historical cost of the securities remaining on the Long-Term investment account decreases in line with the amount of the withdrawal.

If the balance of the sub-account falls below the 25 000 HUF (or equivalent foreign currency) threshold after the withdrawal, the Bank terminates the sub-account and transfers the remaining funds to the main securities account automatically.

### Purchase and sale order restrictions:

The Bank does not accept any purchase or sale orders regarding instruments on Permanent Investment Securities Sub-Accounts, if the settlement (execution) date is (or may be) after the termination of the account in the end of the 5th year.

## 11. Raiffeisen Regular Investment

### 11.1. Payment limits

|                                    |           |                   |
|------------------------------------|-----------|-------------------|
| Minimum amounts                    |           |                   |
|                                    | monthly   | HUF 5 000/EUR 25  |
|                                    | quarterly | HUF 15 000/EUR 75 |
| One-off payment, or money transfer |           | Not allowed       |

### 11.2. Fees and charges<sup>3</sup>

| Description                                                                                             | Amount                                                         |                                                                |                               |
|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|-------------------------------|
|                                                                                                         | Branch                                                         | Raiffeisen Direkt                                              | Raiffeisen Internet Brokering |
| <b>Fees (in case of Raiffeisen Regular Investment orders started after 1<sup>st</sup> August, 2018)</b> |                                                                |                                                                |                               |
| Account opening, deletion/suspension of orders                                                          | Free of charge                                                 | Free of charge                                                 | Not possible                  |
| New orders                                                                                              | One-time 25% of monthly/quarterly amount*                      | One-time 25% of monthly/quarterly amount*                      | Not possible                  |
| Regular Investment transaction fee                                                                      |                                                                |                                                                |                               |
| - Raiffeisen funds                                                                                      | 0,75%                                                          | 0,75%                                                          | Not possible                  |
| - Raiffeisen Capital Management funds                                                                   | Not possible                                                   | 1,00%                                                          |                               |
| - Other funds                                                                                           | Not possible                                                   | 1,00%                                                          |                               |
| Modification of investment amount                                                                       | One-time 25% of the difference between new and original amount | One-time 25% of the difference between new and original amount | Not possible                  |
| HUF order modifications (all other cases)                                                               | HUF 1 150                                                      | Free of charge                                                 | Not possible                  |
| EUR order modifications (all other cases)                                                               | EUR 3,50                                                       | Free of charge                                                 | Not possible                  |
| USD order modifications (all other cases)                                                               | USD 4,00                                                       | Free of charge                                                 | Not possible                  |
| Investment fund redemption from Regular Investment sub-account                                          | Free of charge                                                 | Free of charge                                                 | Not possible                  |
| Transfer (money or note) from Regular Investment sub-account                                            | Free of charge                                                 | Free of charge                                                 | Not possible                  |

**In case of Raiffeisen Regular Investment services started before 1<sup>st</sup> August, 2018 the fees are calculated and charged according to the Retail List of Conditions effective on 31<sup>st</sup> July, 2018.**

\*The fee is not charged in case of new orders given in the same amount as another order deleted on that given day,.

### 11.3. Investment notes

Investment notes of Raiffeisen Investment Funds, which can be purchased in the branches, except Raiffeisen Real Estate fund all series, and all „B” and “F” shares of Raiffeisen Investment Funds.

### 11.4. Sales channels

|                                             | Branch | Raiffeisen Direkt | Raiffeisen Internet Brokering |
|---------------------------------------------|--------|-------------------|-------------------------------|
| Regular Investment account opening, closing | yes    | no                | no                            |
| Orders, modifications                       | yes    | yes               | no                            |
| Transfer or redemption orders               | yes    | yes               | no                            |

### 11.5. Raiffeisen Regular Investment promotion

Raiffeisen Regular Investment promotion for refunding fees of new orders and raising the investment amount of regular investments with maximum HUF 10 000 (EUR 30, USD 35). Promotional period: 1 April 2022 – 30 June 2022. The Bank announces a promotion for customers who start new regular investment program or increase the investment amount of their existing regular investment orders during the promotional period.

In the scope of the promotion the initial fee will be credited of maximum HUF 10,000, EUR 30 or USD 35 in case of starting new regular investment program or raise the amount of an existing regular investment order for Raiffeisen investment funds. In accordance with the currently effective rules of the Personal Income Tax Act, the crediting qualifies as a tax-free allowance. The amount will be credited by 14 July 2022 at the latest, to the customer's bank account connected to the given regular investment order.

The Customer shall be eligible to the refund if he or she meets all of the criteria specified below:

1. starts a new regular investment order or increases the amount of a regular investment order for Raiffeisen (RIF) investment funds during the promotional period
2. the given regular investment order is active (not withdrawn or deleted) on the day of the crediting
3. as for one specific investment fund the customer is eligible for the refund only once. In case of raising the amount of a regular investment order started during the promotional period, or multiple raising of the same regular investment order the multiple repayment is not enforceable

**12. Special foreign exchange conversion on customer account**

| Rate and amount of commission | Branch, Raiffeisen Direkt | Raiffeisen Internet Brokering                                                                                                               |
|-------------------------------|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
|                               |                           | HUF: 0,3%, maximum 1500 HUF<br>EUR: 0,3%, maximum 5 EUR<br>USD: 0,3%, maximum 5 USD<br>GBP: 0,3%, maximum 5 GBP<br>CHF: 0,3%, maximum 5 CHF |

As a special temporary offer; until the date of 31<sup>st</sup> December 2022 commissions are not charged. The amount of the commission is determined by the sale amount of the conversion order.

Using this service is allowed in a range of HUF equivalent of minimum HUF 100.000 and maximum HUF 30.000.000 applying individually determined exchange rate quoted by the Bank. The Bank executes the conversion orders only if the amount of the conversion and the commission is available on the customer account. The special foreign exchange conversion shall not be applied on customer accounts relating to the Regular Investment Account. The purchased amount is credited on the target currency's subaccount determined in the conversion order.

**13. Cut-off times for the receipt of orders**

| Name                                                                        | Branch, Raiffeisen Direkt                                                      | Raiffeisen Internet Brokering          |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------|
| Government securities auction order                                         | 10:00 a.m. on the day of auction                                               | not possible                           |
| Government securities purchase/sale orders                                  | 8:00 a.m. – 16:30 p.m.                                                         | 8:00 a.m. - 16:30 p.m.                 |
| IBTB subscription                                                           | Branch: closing time<br>Raiffeisen Direkt: Last day of subscription 18:00 p.m. | Last day of subscription<br>14:00 p.m. |
| Purchase/sale orders on the Budapest Stock Exchange (free section)*         | 9:03 – 16:45 (or closing time of branch, if it closes earlier)                 | 9:03 a.m. - 17:00 p.m.                 |
| Order on the Budapest Stock Exchange in the opening section*                | 8:35 a.m. – 8:59 p.m.                                                          | 8:35 a.m. – 8:59 p.m.                  |
| Transfer of securities                                                      | 8:00 a.m. – 16:00 p.m.                                                         | not possible                           |
| Opening or modification of the Raiffeisen Regular Investment account        | 8:35 a.m. - 17:30 p.m.                                                         | not possible                           |
| Secondary distribution of Raiffeisen Fixed Interest Bonds                   | 8:00 a.m. - 16:30 p.m.                                                         | 8:00 a.m. - 16:30 p.m.                 |
| Secondary distribution of Raiffeisen Private Banking Bonds                  | 8:00 a.m. - 16:30 p.m.                                                         | 8:00 a.m. - 16:30 p.m.                 |
| Exchange traded stocks and derivative transaction (according to section 9.) | 8:35 a.m. - 17:30 p.m.                                                         | not possible                           |
| Transfer from customer account to Raiffeisen bank account                   | 8:00 a.m. – 17:00 p.m.                                                         | 8:00 a.m. - 17:00 p.m.                 |
| HUF transfer to another financial institution from customer account         | 8:00 a.m. - 16:30 p.m.                                                         | not possible                           |

Orders - with the exception of orders on the Budapest Stock Exchange - can be given via Internet Brokering after the cut-off times. Orders given after the cut-off times via Internet Brokering are processed on the date of the transaction in the order of giving the orders.

The Bank reserves the right not to enter into an order nor to accept a transfer of securities in accordance with its sole discretion regarding securities of issuers subject to international sanctions and restrictions imposed by the Raiffeisen Bank Group

\* The order types accepted by BÉT depend on the security and trading section. Further information on BÉT's trading model can be found at the homepage of the stock exchange ([www.bet.hu](http://www.bet.hu)). Except for Premium Banking clients; from 22 April 2015, the purchase orders for securities listed on the Budapest Stock Exchange are accepted only through Raiffeisen Direkt or Raiffeisen Internet Brokering (branches do not accept them).

## 14. Cut-off-times for compliance

Orders submitted by the cut-off times specified in Section 12. shall be executed by the following deadlines.

|                                                                   |                                             |
|-------------------------------------------------------------------|---------------------------------------------|
| Auction orders                                                    | Auction date of the securities on the order |
| Transfer or redemption from Raiffeisen Regular Investment Account | according to the chosen investment note     |
| Secondary distribution of Raiffeisen Fixed Interest Bonds         | day T                                       |
| Secondary distribution of Raiffeisen Private Banking Bonds        | day T                                       |
| Settlement of in case of completed equity transaction             | day T+2                                     |

## 15. Transaction limits

| Name                                                                              | Purchase        | Sale            |
|-----------------------------------------------------------------------------------|-----------------|-----------------|
| Investment notes of Raiffeisen Investment Fund Management                         | HUF 50 million  | HUF 50 million  |
| Investment notes of Raiffeisen Capital Management                                 | HUF 50 million  | HUF 50 million  |
| Government bonds                                                                  | HUF 50 million  | HUF 50 million  |
| Raiffeisen Fixed Interest Bonds and Raiffeisen Private Banking Bonds              | HUF 50 million  | HUF 50 million  |
| OTP, MOL, MTelekom, Richter stocks                                                | HUF 50 million  | HUF 50 million  |
| Other stocks on BSE                                                               | HUF 5 million   | HUF 5 million   |
| Daily transaction limit (regarding cancellations, purchases and sellings jointly) | HUF 250 million | HUF 250 million |

## 16. List of Mifid complex/non-complex financial instruments

| Non-MiFID products                                                    |
|-----------------------------------------------------------------------|
| FX conversion                                                         |
| Money market deposit                                                  |
| MiFID non-complex products                                            |
| Stocks                                                                |
| Investment funds                                                      |
| Government bonds                                                      |
| Corporate bonds (non-structured bonds with fix or floating rate)      |
| MiFID complex products                                                |
| Certificates                                                          |
| Structured bonds (Raiffeisen Private Banking Bonds)                   |
| Structured deposit                                                    |
| Premium Investment                                                    |
| Treasury products (forward, futures, swap, option, ETF, warrant etc.) |

## Annex No. 1

### 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 fee, fund management fee, investor protection contribution)
- 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 Investment products List of Conditions 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](http://www.nav.gov.hu) website.

## 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 11 500 / 1,15%        | HUF 2 850 / 0,285 %         | HUF 0 / 0 %          | HUF 14 350 / 1,435%         |
| Cost of financial instrument      | HUF 0 / 0 %               | HUF 19 000 / 1,9 %          | HUF 0 / 0 %          | HUF 19 000 / 1,9 %          |
| - Fee received from a third party | HUF 0 / 0 %               | HUF 260 / 0,026 %           | HUF 0 / 0 %          | HUF 260 / 0,026 %           |
| <b>Total costs</b>                | <b>HUF 11 500 / 1,15%</b> | <b>HUF 21 850 / 2,185 %</b> | <b>HUF 0 / 0 %</b>   | <b>HUF 33 350 / 3,335 %</b> |

### Detailed costs:

| Cost of investment services                | Cost measure                                                   | Cost type       |
|--------------------------------------------|----------------------------------------------------------------|-----------------|
| Trade commission                           | HUF 11 500 / 1,15%<br>min. HUF 1 150                           | One-off initial |
| Securities account keeping fee             | HUF 2 850 / 0,285 %<br>(min. HUF 970 / quarter <sup>20</sup> ) | Ongoing cost    |
| Cost of financial instrument               | Cost measure                                                   | Cost type       |
| Costs related to the operation of the fund | HUF 19 000 / 1,9 %                                             | Ongoing cost    |
| - Fee received from a third party          | HUF 260 / 0,026 %                                              | 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 **33 350** / 3,335 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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.

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.

<sup>20</sup>The securities account keeping fee is charged quarterly on the basis of the quarterly average balance of the securities included in the portfolio. If the quarterly fee so calculated fails to reach the predefined minimum fee amount, the amount defined as the minimum fee will be charged as securities account keeping fee.

### Trading in foreign investment fund units – sample calculation

Amount to be invested: HUF 1 000 000 / EUR 2 665,38<sup>21</sup>

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 22 500 / 2,25 %     | HUF 2 850 / 0,285 %  | HUF 0 / 0 %          | HUF 25 350 / 2,535 %       |
| Cost of financial instrument      | HUF 0 / 0 %             | HUF 17 200 / 1,72 %  | HUF 0 / 0 %          | HUF 17 200 / 1,72 %        |
| - Fee received from a third party | HUF 0 / 0 %             | HUF 3 000 / 0,3 %    | HUF 0 / 0 %          | HUF 3 000 / 0,3 %          |
| <b>Total costs</b>                | HUF 22 500 / 2,25%      | HUF 20 050 / 2,005 % | HUF 0 / 0 %          | <b>HUF 42 550 / 4,255%</b> |

#### Detailed costs:

| Cost of investment services                | Cost measure                                    | Cost type       |
|--------------------------------------------|-------------------------------------------------|-----------------|
| Trade commission                           | HUF 22.500 / 2,25 %<br>min. EUR 31              | One-off initial |
| Securities account keeping fee             | HUF 2 850 / 0,285 %<br>(min. HUF 970 / quarter) | 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    |
| - Fee received from a third party          | HUF 3 000 / 0,3 %                               | 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 42 550 / 4,255 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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 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.

<sup>21</sup> According to the benchmark MNB mid rate prevailing on 25/03/2022: EUR 1 = HUF 375,18

**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 2,850 / 0.285 % | HUF 0 / 0 %          | HUF 2,850 / 0.285 %        |
| Cost of financial instrument      | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %                |
| - Fee received from a third party | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %                |
| <b>Total costs</b>                | HUF 0 / 0 %             | HUF 2,850 / 0.285 % | HUF 0 / 0 %          | <b>HUF 2,850 / 0.285 %</b> |

**Detailed costs:**

| Cost of investment services    | Cost measure                                    | Cost type    |
|--------------------------------|-------------------------------------------------|--------------|
| Securities account keeping fee | HUF 2,850 / 0.285 %<br>(min. HUF 970 / quarter) | 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 2,850 / 0.285 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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 1 430 / 0,143 % | HUF 5 000 / 0,5 %    | HUF 6 430 / 0,643 %        |
| Cost of financial instrument      | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %                |
| - Fee received from a third party | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %                |
| <b>Total costs</b>                | HUF 0 / 0 %             | HUF 1 430 / 0,143 % | HUF 5 000 / 0,5 %    | <b>HUF 6 430 / 0,643 %</b> |

### Detailed costs:

| Cost of investment services    | Cost measure                                    | Cost type    |
|--------------------------------|-------------------------------------------------|--------------|
| Securities account keeping fee | HUF 1 430 / 0,143 %<br>(min. HUF 970 / quarter) | 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 6 430 / 0,643 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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 3 950 / 0,395 %     | HUF 8 550 / 0,855 % | HUF 0 / 0 %          | HUF 12 500 / 1,25%        |
| Cost of financial instrument      | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %               |
| - Fee received from a third party | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %               |
| <b>Total costs</b>                | HUF 3 950 / 0,395 %     | HUF 8 550 / 0,855 % | HUF 0 / 0 %          | <b>HUF 12 500 / 1,25%</b> |

#### Detailed costs:

| Cost of investment services    | Cost measure                                    | Cost type       |
|--------------------------------|-------------------------------------------------|-----------------|
| Trade commission               | HUF 3 950 / 0,395 %<br>(0,3 % min. HUF 3 950)   | One-off initial |
| Securities account keeping fee | HUF 8 550 / 0,855 %<br>(min. HUF 970 / quarter) | 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 12 500 / 1,25 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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 3 950 / 0.395%      | HUF 2,850 / 0.285% | HUF 5,000 / 0.5 %    | HUF 11 800 / 1,18%        |
| Cost of financial instrument      | HUF 0 / 0 %             | HUF 0 / 0 %        | HUF 0 / 0 %          | HUF 0 / 0 %               |
| - Fee received from a third party | HUF 0 / 0 %             | HUF 0 / 0 %        | HUF 0 / 0 %          | HUF 0 / 0 %               |
| <b>Total costs</b>                | HUF 3 950 / 0.395%      | HUF 2,850 / 0.285% | HUF 5,000 / 0.5 %    | <b>HUF 11 800 / 1,18%</b> |

### Detailed costs:

| Cost of investment services    | Cost measure                                    | Cost type       |
|--------------------------------|-------------------------------------------------|-----------------|
| Trade commission               | HUF 3 950 / 0,395%<br>(0,3% min. HUF 3 950)     | One-off initial |
| Securities account keeping fee | HUF 2 850 / 0,285 %<br>(min. HUF 970 / quarter) | 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 11 800 / 1,18 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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 2 343 / 0,234 % | HUF 0 / 0 %          | HUF 7 343 / 0,734 %        |
| Cost of financial instrument      | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %                |
| - Fee received from a third party | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %                |
| <b>Total costs</b>                | HUF 5 000 / 0,5 %       | HUF 2 343 / 0,234 % | HUF 0 / 0 %          | <b>HUF 7 343 / 0,734 %</b> |

**Detailed costs:**

| Cost of investment services    | Cost measure                                    | Cost type    |
|--------------------------------|-------------------------------------------------|--------------|
| Spread                         | HUF 5 000 / 0,5 %                               | Initial cost |
| Securities account keeping fee | HUF 2 343 / 0,234 %<br>(min. HUF 970 / quarter) | 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 7 343 / 0,734 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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 1 430 / 0,143 % | HUF 5 000 / 0,5 %    | HUF 11 430 / 1,143 %        |
| Cost of financial instrument      | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %                 |
| - Fee received from a third party | HUF 0 / 0 %             | HUF 0 / 0 %         | HUF 0 / 0 %          | HUF 0 / 0 %                 |
| <b>Total costs</b>                | HUF 5 000 / 0,5 %       | HUF 1 430 / 0,143 % | HUF 5 000 / 0,5 %    | <b>HUF 11 430 / 1,143 %</b> |

### Detailed costs:

| Cost of investment services    | Cost measure                                    | Cost type    |
|--------------------------------|-------------------------------------------------|--------------|
| Securities account keeping fee | HUF 1 430 / 0,143 %<br>(min. HUF 970 / quarter) | Ongoing cost |
| Spread                         | HUF 5 000 / 0,5 %                               | Initial 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 11 430 / 1,143 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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.

## 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 2 850 / 0,285% | HUF 10 000 / 1%      | HUF 22 850 / 2,285%         |
| Cost of financial instrument      | HUF 0 / 0%              | HUF 0 / 0%         | HUF 0 / 0%           | HUF 0 / 0%                  |
| - Fee received from a third party | HUF 0 / 0%              | HUF 0 / 0%         | HUF 0 / 0%           | HUF 0 / 0%                  |
| <b>Total costs</b>                | HUF 10 000 / 1%         | HUF 2 850 / 0,285% | HUF 10 000 / 1%      | <b>HUF 22 850 / 2,285 %</b> |

### Detailed costs:

| Cost of investment services    | Cost measure                                   | Cost type       |
|--------------------------------|------------------------------------------------|-----------------|
| Buying commission              | HUF 10 000 / 1%<br>min. HUF 2 000              | One-off initial |
| Securities account keeping fee | HUF 2 850 / 0,285%<br>(min. HUF 970 / quarter) | Ongoing cost    |
| Selling commission             | HUF 10 000 / 1%<br>min. HUF 2 000              | 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 22 850 / 2,285 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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 2 665,38 <sup>21</sup>

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 8 550/ 0,855 % | 0 Ft/ 0 %            | HUF 18 550 / 1,855 %       |
| Cost of financial instrument      | HUF 4 000/ 0,4%         | 0 Ft/ 0 %          | 0 Ft/ 0 %            | HUF 4 000/ 0,4 %           |
| - Fee received from a third party | HUF 4 000/ 0,4          | 0 Ft/ 0 %          | 0 Ft/ 0 %            | HUF 4 000/ 0,4 %           |
| <b>Total costs</b>                | HUF 14 000/ 1,4%        | HUF 8 550/ 0,855 % | 0 Ft/ 0 %            | <b>HUF 22 550/ 2,255 %</b> |

**Detailed costs:**

| Cost of investment services                 | Cost measure                                   | Cost type       |
|---------------------------------------------|------------------------------------------------|-----------------|
| Buying commission                           | HUF 10 000 / 1 %<br>min. HUF 2 000 / 50 EUR    | One-off initial |
| Securities account keeping fee              | HUF 8 550/ 0,855 %<br>(min. HUF 970 / quarter) | Ongoing cost    |
| Selling commission                          | -                                              | -               |
| 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 22 550/ 2,255 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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

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

Amount to be invested: HUF 1 000 000 / EUR 2 665,38<sup>21</sup>

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 2 850/ 0,285 % | HUF 20 000/ 2 %      | 32.850 Ft/ 3,285 %          |
| Cost of financial instrument      | HUF 4 000/ 0,4 %        | HUF 0 / 0 %        | HUF 0 / 0 %          | HUF 4 000/ 0,4 %            |
| - Fee received from a third party | HUF 4 000/ 0,4 %        | HUF 0 / 0 %        | HUF 0 / 0 %          | HUF 4 000/ 0,4 %            |
| <b>Total costs</b>                | HUF 14 000/ 1,4 %       | HUF 2 850/ 0,285 % | HUF 20 000/ 2 %      | <b>HUF 36 850 / 3,685 %</b> |

### Detailed costs:

| Cost of investment services                 | Cost measure                                   | Cost type       |
|---------------------------------------------|------------------------------------------------|-----------------|
| Buying commission                           | HUF 10 000 / 1 %<br>min. HUF 2 000 / 50 EUR    | One-off initial |
| Securities account keeping fee              | HUF 2 850/ 0,285 %<br>(min. HUF 970 / quarter) | Ongoing cost    |
| Selling commission                          | HUF 10 000 / 1 %<br>min. HUF 2 000 / 50 EUR    | Exit 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 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 36 850 / 3,685 percent.

\* The calculation of the securities account management fee based on the highest investment conditions announced in your Terms null In the case of government securities and corporate bonds, the calculation is based on the nominal value of the instrument, in case of other financial instruments (eg shares, certificates, investment funds), the most recent market price available in our systems that may deviate from the price in the order.

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.

<sup>18</sup> According to the benchmark MNB mid rate prevailing on 13/04/2018, EUR 1 = HUF 311.27

## Raiffeisen Regular Investment Program

Amount to be invested: HUF 14 851 per month

Currency: HUF

Assumed holding period: 1 year

Expected investment portfolio at the end of the holding period: HUF 178 212

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 5 525 / 3,1 %       | HUF 0 / 0 %        | HUF 0 / 0 %          | HUF 5 525 / 3,1 %        |
| Cost of financial instrument      | HUF 0 / 0 %             | HUF 2 352 / 1,32 % | HUF 0 / 0 %          | HUF 2 352 / 1,32 %       |
| - Fee received from a third party | HUF 0 / 0 %             | HUF 455 / 0,26 %   | HUF 0 / 0 %          | HUF 455 / 0,26 %         |
| <b>Total costs</b>                | HUF 5 525 / 3,1 %       | HUF 2 352 / 1,32 % | HUF 0 / 0 %          | <b>HUF 7 877 / 4,42%</b> |

#### Detailed costs:

| Cost of investment services                | Cost measure       | Cost type       |
|--------------------------------------------|--------------------|-----------------|
| RIP order fee                              | HUF 3 750 / 2,10 % | One-off initial |
| Regular transaction fee                    | HUF 1 485 / 1%     | One-off initial |
| Cost of financial instrument               | Cost measure       | Cost type       |
| Costs related to the operation of the fund | HUF 2 352 / 1,32 % | Ongoing cost    |
| - Fee received from a third party          | HUF 455 / 0,26 %   | 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 7 877 / 4,42 percent.

most recent market price available in our systems that may deviate from the price in the order.

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 Equity Investment 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.