Key Information Document (KID)

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains, and losses of this product and to help you compare it with other products.

The Fund

Name	Raiffeisen Solution Start Absolute Return Fund share class "B"
Identifier	ISIN: HU0000709381
Harmonization	The Fund is a harmonized investment fund (UCITS) based on the UCITS directive (Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS)).
Fund Manager	Raiffeisen Investment Fund Management Ltd., a member of the Raiffeisen Bank group. Website address: alapok.raiffeisen.hu Call 36 80 488 588 for more information.
Competent authority	Raiffeisen Investment Fund Management Ltd. is licensed in Hungary and supervised by the Hungarian National Bank.
Date and time of production	13 August 2026

What is this product?

Type

Public, open-end UCITS investment fund

Objectives

The Fund is a fund with an absolute return objective, with given investment and risk limits, it strives for positive return regardless of capital market developments. The goal of the Fund is also to exceed a predetermined reference rate, which represents the risk free rate and a risk premium corresponding to the Fund's risk profile and expected composition dominated by assets of lower volatility. Exceeding the pre-determined and annually reviewed return target does not constitute a concrete promise regarding the Fund's performance. The Fund covers the various asset groups primarily through investment funds (84.99% at most), to a lesser extent through derivatives and direct investments. The Fund Manager selects from a wide range of investment funds and other forms of investment. Purchased investment funds can be money market, bond, stock, real estate, absolute return, derivative, commodity and other special or mixed funds. With the help of its risk management procedures, the Fund Manager strives to determine the current ratio of each investment instrument in such a way that the maximum possible loss of the specified HUF series ("A" and "B") of the Fund remains within a predetermined level, measured in an annual period. This limit typically keeps the Fund's exposure to equity markets at a low level. The Fund reinvests the received interest and dividend, it does not distribute its income.
The Fund's investment units can be purchased and redeemed on every distribution day. Every working day is a distribution day, with the exception of those working days on which the distributor declares a distribution holiday in accordance with legal regulations or the distribution is suspended due to extraordinary circumstances.

Intended retail investor

The Fund's investment certificates are marketed in Hungary to resident and - with the exception of US persons - to non-resident natural and legal persons, as well as to business companies without legal personality. The product is intended to be offered to retail investors who fulfil all of the criteria below

- they have average financial knowledge and risk tolerance and an investment time horizon of at least 2 years, and have the ability to understand the product and its possible risks and rewards, either independently or through professional advice;
- in order to achieve performance above the risk-free return, they are willing to accept substantial additional risk that is consistent with the summary risk indicator shown below;
- they accept the risk that the Fund Manager or the custodian could fail to pay or perform its obligations under the product, and they are able to bear a total loss of their investment.

The product is not intended to be offered to retail clients who do not fulfil these criteria.

Custodian Bank

The custodian bank of the Fund is Raiffeisen Bank Zrt.

Expiration

The Fund has an indefinite term and has no expiry date.

The initiation of termination proceedings against the Fund may be decided by the Fund Manager or the Supervisory Authority. It is mandatory to initiate the procedure, a) if the Fund's net asset value does not reach HUF 20 million on average over a period of 3 months; b) if the Fund's net asset value has become negative; c) if the Fund Manager's activity license has been revoked by the Supervisory Authority, d) if the Supervisory Authority has obliged the Fund Manager to hand over the management of the Fund, however, no investment fund manager takes over the management of the Fund, e) if the conditions for continuous distribution are still not ensured after the termination of the suspension of the continuous distribution of the investment units or the redemption of the investment units. In the above cases, the Investment Fund Manager is entitled to unilaterally terminate the Fund.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product for 2 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less than the amount invested.

The summary risk indicator can help you assess the risk related to this product in comparison with other products. It shows how high the probability is that you lose money with this product if the markets develop in a certain way or we are not able to pay you out.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you. Tax laws that affect you may affect the actual payout.
Risk elements that are not fully expressed by the aggregated risk indicator, but are of decisive importance from the Fund's point of view: liquidity, operational and counterparty risk. Chapter 26 of the Fund's Prospectus provides further detailed information on these risk factors. This product does not include protection against future market performance, so you may lose all or part of your investment. If the custodian of the Fund is unable to make the payment due to you, you may lose your entire investment. However, you can use a consumer protection scheme (see the section „What happens if the Fund Manager is unable to pay out"). The above indicator does not take this protection into account.
For detailed information about all risks relating to the Fund please refer to the risk sections of the Prospectus and any supplements thereto as specified in the section "Other relevant information" below.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. The stress scenario shows what you might get back in extreme market circumstances. Markets could develop very differently in the future.

Recommended holding period:		*2 years*	
Example investment:		*HUF 4 000 000*	
Scenarios		*If you exit after 1 year*	*If you exit after 2 years*
Minimum	**There is no minimum guaranteed amount. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	HUF 3 262 900	HUF 3 379 030
	Average return each year	-18.43%	-8.09%
Unfavourable[1]	**What you might get back after costs**	HUF 3 489 780	HUF 3 705 980
	Average return each year	-12.76%	-3.75%
Moderate [2]	**What you might get back after costs**	HUF 3 899 400	HUF 3 971 270
	Average return each year	-2.52%	-0.36%
Favourable[3]	**What you might get back after costs**	HUF 4 158 260	HUF 4 454 750
	Average return each year	3.96%	5.53%

[1] This type of scenario occurred for an investment between 10-31-2021 and 10-31-2022 with a recommended holding time adverse scenario start date of 03-31-2021 and end date of 03-31-2023.
[2] This type of scenario occurred for an investment between 04-30-2018 and 04-30-2019 with a recommended holding time adverse scenario start date of 02-28-2019 and end date of 02-28-2021.
[3] This type of scenario occurred for an investment between 03-31-2023 and 03-31-2024 with a recommended holding time adverse scenario start date of 09-30-2022 and end date of 09-30-2024.
The scenarios were created by using the reference values formed from the historical price data of the reference portfolio, which is aligned with the Fund's planned portfolio, built up from capital market indices and underlying funds. The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if the Fund Manager is unable to pay out?

The custodian of the Fund's assets is Raiffeisen Bank Zrt., which keeps the Fund's assets separate from its own and the Fund Manager's assets. If the Fund Manager were to go bankrupt, the Fund's assets would not be affected, the custodian would liquidate the Fund's assets and pay them to the investors. The custodian is liable to the Fund and its investors for any losses caused by negligent or intentional failure to perform its safekeeping or recordkeeping obligation. The custodian is a member of BEVA. This institution of compensation is intended to mitigate the damages that investors may suffer as a result of the BEVA member with whom they deposited securities or money not being able to fulfill their legitimate claim. The Fund is not subject to any legal or other deposit guarantee.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- HUF 4 000 000 is invested.

Scenarios	If you exit after 1 year	If you exit after 2 years
Total cost	332 927 Ft	425 170 Ft
Annual cost impact*	8.32%	5.20% every year

* This illustrates how costs reduce your returns annually over the holding period. For example, this shows that if you exit at the recommended holding period, your average annual return is expected to be 4.84% before expenses and -0.36% after expenses.

We may share part of the costs with the person selling you the product to cover the services they provide to you. These figures include the maximum distribution fee that the person selling you the product may charge (3% of amount invested / HUF 120 000). This person will inform you of the actual distribution fee.

Composition of costs		
One-off costs upon entry or exit		**If you exit after 1 year**
Entry cost	3% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to HUF 120 000
Exit cost	3% of your investment before it is paid out to you. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to HUF 120 000
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.98% of the value of your investment per year. This is an estimate based on actual costs over the last year.	HUF 79 200
Transaction costs	0.06% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	HUF 2 456
Incidental costs taken under specific conditions		
Performance fees	The actual amount will vary depending on how well your investment performs. The aggregated cost estimation includes the average fee over the last 5 years.	HUF 11 272

How long should I hold it, and can I take money out early?

Recommended holding period: 2 years

The risk classification of the product is low, the recommended holding period is in line with this and the targeted composition of the product, covering several asset classes.

The Fund is a public, open-ended fund, therefore the distributor is obliged to accept redemption orders for the investment unit and to provide a distribution settlement day on every banking day (distribution day), except in cases of suspension and interruption of the distribution of investment units, and the interruption of the distributor's customer service. When redeeming investment units, the distributor may charge a 2% penalty commission in addition to the above fees. A penalty fee is charged if:

a) less than 5 banking days have passed between the purchase and redemption of the investment units, or their conversion to the investment units of another investment fund managed by the Fund Manager;

b) the value of the units to be redeemed by the investor exceeds HUF 100 000 000, i.e. one hundred million forints, and the investor has not notified the Fund Manager of his request in writing at least 5 banking days prior to the redemption (indicating the amount, the distributor and the date).

Because of the above, your actual cost may increase significantly if you hold your investment for less than 5 banking days, or if you fail to comply with the above reporting requirements, and you may receive a smaller amount back.

How can I complain?

Verbal complaint

(a) in person: at the location of the central administration of the Fund Manager (1133 Budapest, Váci Street 116-118), every working day, during the working hours and opening hours of the Fund Manager (between 9:00 a.m. and 5:00 p.m.);

(b) by telephone: via the Raiffeisen Direct telephone customer service at +36 80 488 588 (0-24 hours, every day of the week).

Written complaint

(a) by fax: at the fax number 484-4444, addressed to Raiffeisen Bank, Central Complaints Management Group;

(b) by post: addressed to the Raiffeisen Bank, Central Complaints Management Group (Budapest, 1700)

(c) in person or by someone else - by means of a document delivered to the central administration of the Fund Manager (1133 Budapest, Váci Street 116-118.), on working days between 9.00 a.m. and 5:00 p.m.;

(d) by electronic mail: sent to info@raiffeisen.hu.

Other relevant information

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for professional advisory services provided by the bank or your advisor.

Before purchasing the Fund's investment units, we recommend that you familiarize yourself with the Fund's Prospectus.

Places of publication: this document, the Prospectus, the daily net asset value data, the annual and semi-annual reports, as well as the official announcements can be viewed free of charge in Hungarian at the distribution points, at the Fund Manager's headquarter, on the Fund Manager's website (alapok.raiffeisen.hu), on the website of Raiffeisen Bank Zrt., acting as the leading distributor (www.raiffeisen.hu), and on the website kozzetetelek.mnb.hu.

Information on the Fund's past performance over the past 10 years and calculations related to previous performance scenarios can be found at the following link: https://alapok.raiffeisen.hu/aktualis/priips_teljesitmeny and https://alapok.raiffeisen.hu/aktualis/ priips_script.