

## Investment Services

### **Effective as from April 1<sup>st</sup> 2023 until withdrawal**

The amendments are marked by italicized text in the list of terms and conditions.

Announcement: Amendments announced as of 1st April 2023:

The Bank

- Indexation of charges and fees

\*Indexation: Calculation of the fees marked with asterisk (\*) in this List of Terms & Conditions is tied to the average consumer price index published annually by the Hungarian Central Statistical Office in respect of the preceding calendar year. The amount or measure of the fee shall automatically change as from 1st April of each year in accordance with the average consumer price index governing for the preceding calendar year (i.e. it shall be indexed). Fee changes are disclosed by the Bank by the date of 1st April each year at the latest in this List of Terms & Conditions. When calculating the change of a fee amount, the Bank uses integer HUF amounts, and in the case of fee items determined in EUR, amounts rounded to two decimals, according to the general rules of rounding. The Bank reserves the right not to enforce the indexation of fees in respect of certain customer groups or service types in any year, or even in several successive years.

<i>Investment Services</i> .....	1
1. <i>Management of securities accounts</i> .....	3
2. <i>Investment notes of Raiffeisen Investment Fund</i> .....	4
2.1. <i>Open ended investment notes without maturity denominated in HUF</i> .....	4
2.2. <i>Euro funds</i> .....	5
2.3. <i>Dollar funds</i> .....	6
2.4. <i>Raiffeisen Real Estate Fund (RAIA)</i> .....	7
2.5. <i>Cut-off times and date of execution of orders</i> .....	8
3. <i>Raiffeisen Capital Management funds</i> .....	9
3.1. <i>Euro funds</i> .....	9
3.2. <i>Dollar funds</i> .....	10
3.3. <i>Redemption fee</i> .....	10
3.4. <i>Settlement</i> .....	10
4. <i>Transactions and orders connected to Raiffeisen Interest Rate Bonds</i> .....	11
5. <i>Transactions and orders connected to Raiffeisen Indexed Rate Bonds</i> .....	11
6. <i>Transactions and other services connected to government bonds</i> .....	12
7. <i>Transactions and other services connected to securities listed on the Budapest Stock Exchange</i> .....	12
8. <i>Exchange traded stocks, certificates and derivative transactions</i> .....	13
9. <i>Custody Management Terms</i> .....	13
10. <i>Cut-off times for the receipt of orders</i> .....	13
11. <i>Cut-off-times for compliance</i> .....	14
12. <i>Transaction limits regarding orders given via Raiffeisen Internet Brokering</i> .....	14
13. <i>List of MiFIDcomplex/non-complex financial instruments</i> .....	14
14. <i>Other commissions, fees and charges</i> .....	15

Annex 1 – Ex-ante sample cost calculations

## 1. Management of securities accounts

opening of customer account	free of charge
management of securities account and maintenance of customer account for Clients non-protected by the Investor Protection Fund <sup>1*</sup>	0.1% p.a. (due quarterly)
management of securities account and maintenance of customer account for Clients protected by the Investor Protection Fund <sup>1*</sup>	for the part of the portfolio up to HUF 30 millions: 0.23% p.a. above HUF 30 millions up to HUF 50 millions: 0.20% p.a. above HUF 50 millions up to HUF 100 millions: 0.16% p.a. above HUF 100 millions: 0.1% p.a. (due quarterly)
termination of customer account	free of charge
quarterly account statement	free of charge
extraordinary account statement*	HUF 1,626
HUF transfer to another financial institution from customer account*	0.24%, min. HUF 270, max. HUF 27,088
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*	0.46%, min. HUF 270, max. HUF 27,088
transfer of securities issued by the Hungarian government*	HUF 1,355
transfer of domestic issued securities per security types*	HUF 8,126
transfer of foreign issued securities per security types*	HUF 14,871
Blocking of securities*	HUF 1,486
release of blocking of securities*	HUF 1,486
request of Raiffeisen Internet Brokering	free of charge
<b>Segregated KELER sub-account and ancillary services <sup>2</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>3</sup>	HUF 3,000/transaction
Release of unilateral or beneficiary blocking at KELER	HUF 3,000/transaction

<sup>1</sup> Based on the quarterly average balance of securities. Calculated in the case of government securities at face value, 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.

As of 1st January 2022: 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> As of 1 January 2016, Customer shall be entitled to open a segregated sub-account at KELER to register domestic issued securities.

<sup>3</sup> Customer may initiate unilateral blocking/release on its segregated KELER sub-account. In case of beneficiary blocking may be initiated by the Bank by specifying the Customer having a securities sub-account at KELER - who is entitled to release the blocking.

Joint blocking at KELER <sup>4</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.

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.

## 2. Investment notes of Raiffeisen Investment Fund

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

Currency of order	HUF
Minimum amount to invest	HUF 50,000

Investment notes offered by the bank:

Name	Abbreviation	ISIN
Raiffeisen Bond Investment Fund	RAKA	HU0000702782
Raiffeisen Equity Investment Fund	RARA	HU0000702766
Raiffeisen Interest Premium Short-term Bond Fund	RAPA	HU0000702758
Raiffeisen Solution Pro Fund of Funds – „A”	RAMPRO	HU0000702774
Raiffeisen ESG International Equity Investment Fund of Funds – „A”	RANRA	HU0000702790
Raiffeisen Etalon Absolute Return Derivative Fund – „A”	RETALON A	HU0000703707
Raiffeisen Forte Derivative Fund – „A”	RAFORTE A	HU0000703699
Raiffeisen Solution Start Fund of Funds – „A”	RAMSTART	HU0000705660
Raiffeisen Commodity Fund of Funds	REAK	HU0000703715
Raiffeisen Megatrend ESG Equity Fund of Funds – „A”	RMEGATREND A	HU0000705231
Raiffeisen Solution Plus Fund of Funds – „A”	RAMPLUSZ	HU0000718556
Raiffeisen ESG Balanced Fund of Funds – „A”	RAFEBE A	HU0000724414

Sales channels:

	Branch	Raiffeisen Direkt	Raiffeisen Internet Brokering
Purchase / sale orders	X	X	X

Name	Branch, Raiffeisen Direkt*	Raiffeisen Internet Brokering*
<b>Investment note purchase</b> <sup>5</sup>		
RAKA, RARA, REAK	free of charge	free of charge

<sup>4</sup> In case of joint blocking/release the Customer and the Bank shall jointly submit a request for release /blocking.

<sup>5</sup> The sale commission is charged by the bank at the issue of the investment notes.

RAPA	0.1% min. HUF 573 max. HUF 5,725	0.1% min. HUF 573 max. HUF 5,725
RAFORTE A, RETALON A	1% min. HUF 1,489	1% min. HUF 1,116
RANRA	1.15% min. HUF 2,977	0.85% min. HUF 2,176
RMEGATREND A, RAMPRO, RAMSTART, RAMPLUSZ, RAFEBE A	1.19%	0.89%
<b>Investment note redemption</b> <sup>6</sup>		
RAKA, RARA, RAPA, RAMPRO, RANRA, REAK, RETALON A, RAFORTE A, RAMSTART, RMEGATREND A, RAMPLUSZ, RAFEBE A	HUF 1,355	HUF 1,017
RAKA, RARA, RAPA, RAMPRO, RANRA, RETALON A, RAFORTE A, RAMSTART, REAK, RMEGATREND A, RAMPLUSZ, RAFEBE A before than the fifth banking day from purchase	2% (in excess to the base redemption fee)	
RAKA, RARA, RAMPRO, RANRA, RETALON A, RAFORTE A, RAMSTART, REAK, RMEGATREND A, RAMPLUSZ, RAFEBE A in excess of HUF 100 mio, if no 5 business days notice is given <sup>7</sup>	2%	not possible
RAPA in excess of HUF 400 mio, if no 5 business days notice is given	2%	not possible

Name	Branch, Raiffeisen Direkt*	Raiffeisen Internet Brokering*
<b>Transfer of funds between Investment Funds</b>		
RAKA, RARA, RAPA, RAMPRO, RANRA, REAK, RETALON A, RAFORTE A, RAMSTART, RMEGATREND A, RAMPLUSZ, RAFEBE A if more than 5 business days have elapsed between the date of sale and the date of transfer to RAKA, RARA, RAPA, RAMPRO, RANRA, REAK, RETALON A, RAFORTE A, RAMSTART, RMEGATREND A, RAMPLUSZ, RAFEBE A investment notes	HUF 744	not possible
RAKA, RARA, RAPA, RAMPRO, RANRA, REAK, RETALON A, RAFORTE A, RAMSTART, RMEGATREND A, RAMPLUSZ, RAFEBE A if less than 5 business days have elapsed between the date of sale and the date of transfer to RAKA, RARA, RAPA, RAMPRO, RANRA, REAK, RAFORTE A, RETALON A, RAMSTART, RMEGATREND A, RAMPLUSZ, RAFEBE A investment notes <sup>6</sup>	2%	not possible

## 2.2. Euro funds

Currency of order	EUR
Minimum amount to invest	EUR 200

Investment notes offered by the bank:

Name	Abbreviation	ISIN
Raiffeisen Euro Premium Short-term Bond Fund	RELA	HU0000708508

<sup>6</sup> The basis of calculation is the actual rate of the redeemed fund.

<sup>7</sup> In this context, all redemption orders given by the Investor for the redemption of investment certificates within 5 banking days will qualify as one transaction (the Investor should give notice on the banking day preceding by at least 5 banking days the date of the first redemption). If redemption takes place in several instalments, the penalty shall be charged on the sum total of transaction values. The redemption fees charged for the different redemptions instalments shall be set off against the value of the penalty.

## List of Terms and Conditions for Corporate Clients

Raiffeisen Solution Plus Fund of Funds – „E”	RAMPLUSZ EUR	HU0000705652
Raiffeisen ESG Conservative Mixed Fund of Funds – „E”	REKVA E	HU0000705983
Raiffeisen ESG International Equity Investment Fund of Funds – „E”	RANRA EUR	HU0000719976
Raiffeisen Solution Pro Fund of Funds – „E”	RAMPRO EUR	HU0000718531
Raiffeisen Solution Start Fund of Funds – „E”	RAMSTART EUR	HU0000718549
Raiffeisen ESG Balanced Fund of Funds – „F”	RAFEBE F	HU0000724430
Raiffeisen Etalon Absolute Return Derivative Fund – „E”	RETALON E	HU0000727805
Raiffeisen Forte Derivative Fund – „E”	RAFORTE E	HU0000727920
Raiffeisen Megatrend ESG Equity Fund of Funds – „E”	RMEGATREND E	HU0000728217

Sales channels:

	Branch	Raiffeisen Direkt	Raiffeisen Internet Brokering
Purchase / sale orders	X	X	X

Name	Branch, Raiffeisen Direkt*	Raiffeisen Internet Brokering*
<b>Investment note purchase</b> <sup>5</sup>		
RANRA EUR, RELA	Free of charge	Free of charge
RETALON E, RAFORTE E	1% min. EUR 4.35	1% min. EUR 3.21
REKVA E, RAMPLUSZ EUR, RAMPRO EUR, RAMSTART EUR, RAFEBE F, RMEGATREND E	1.19%	0.89%
<b>Investment note redemption</b> <sup>6</sup>		
Redemption of RAMPLUSZ EUR, REKVA E, RANRA EUR, RELA, RAMPRO EUR, RAMSTART EUR, RAFEBE F, RETALON E, RAFORTE E, RMEGATREND E	EUR 6.78	EUR 4.06
Redemption of RAMPLUSZ EUR, REKVA E, RANRA EUR, RAMPRO EUR, RAMSTART EUR, RAFEBE F, RETALON E, RAFORTE E, RMEGATREND E if 5 business days or less have elapsed between the date of sale and the date of redemption	2% (in excess to the base redemption fee)	
Redemption of RAMPLUSZ EUR, REKVA E, RANRA EUR, RAMPRO EUR, RAMSTART EUR, RAFEBE F, RETALON E, RAFORTE E, RMEGATREND E with no notice given within 5 business days of a redemption exceeding EUR 400,000	2%	Not possible
In case no notice is given within 5 business days of a RELA redemption exceeding EUR 1,000,000	2%	Not possible

### 2.3. Dollar funds

Currency of order	USD
Minimum amount to invest	USD 220

Investment notes offered by the bank:

Name	Abbreviation	ISIN
Raiffeisen ESG Balanced Fund of Funds – „U”	RAFEBE U	HU0000724422
Raiffeisen ESG International Equity Investment Fund of Funds – „U”	RANRA USD	HU0000727946
Raiffeisen Etalon Absolute Return Derivative Fund – „U”	RETALON U	HU0000727813
Raiffeisen Forte Derivative Fund – „U”	RAFORTE U	HU0000727938
Raiffeisen Megatrend ESG Equity Fund of Funds – „U”	RMEGATREND U	HU0000728225
Raiffeisen ESG Conservative Mixed Fund of Funds – „U”	REKVA U	HU0000730536

Sales channels:

	Branch	Raiffeisen Direkt	Raiffeisen Internet Brokering
Purchase / sale orders	X	X	X

Name	Branch, Raiffeisen Direkt*	Raiffeisen Internet Brokering*
<b>Investment note purchase</b> <sup>5</sup>		
RANRA USD	Free of charge	Free of charge
RETALON U, RAFORTE U	1% min. USD 5.38	1% min. USD 4.12
RAFEBE U, RMEGATREND U, REKVA U	1.90%	0.89%
<b>Investment note redemption</b> <sup>6</sup>		
Redemption of RAFEBE U, RANRA USD, RETALON U, RAFORTE U, RMEGATREND U, REKVA U	USD 7.51	USD 4.50
Redemption of RAFEBE U, RANRA USD, RETALON U, RAFORTE U, RMEGATREND U, REKVA U if 5 business days or less have elapsed between the date of sale and the date of redemption	2% (in excess to the base redemption fee)	
Redemption of RAFEBE U, RANRA USD, RETALON U, RAFORTE U, RMEGATREND U, REKVA U with no notice given within 5 business days of a redemption exceeding USD 400,000	2%	Not possible

## 2.4. Raiffeisen Real Estate Fund (RAIA)

The Fund transforms to open ended investment fund on 2nd April 2013.

Minimum amount to invest Raiffeisen Real Estate Fund – A – HUF	HUF 3,000,000
Minimum amount to invest Raiffeisen Real Estate Fund – D – EUR	EUR 9,090
Minimum amount to invest Raiffeisen Real Estate Fund – U – USD	USD 10,000
Minimum amount to invest Raiffeisen Real Estate Fund – A180 – HUF	HUF 1,000,000
Minimum amount to invest Raiffeisen Real Estate Fund – D180 – EUR	EUR 3,033
Minimum amount to invest Raiffeisen Real Estate Fund – U180 – USD	USD 3,333

Sales channels:

	Branch	Raiffeisen Direkt	Raiffeisen Internet Brokering
Purchase / redemption orders	X	X	X only redemption orders are available from the date of 16th June 2021

<b>Raiffeisen Real Estate Fund – A – HUF</b> ISIN: HU0000707864	Fee, commission	Comment *
RAIA A purchase	1.68%, min. HUF 3,000	
RAIA A redemption	0.58%, min. HUF 3,000	
Redemption of RAIA A if 365 days or less have elapsed between the date of sale and the date of redemption	2%	in excess to the base redemption fee
In case no notice is given within 30 days of a RAIA A redemption exceeding HUF 100,000,000	2%	in excess to the base redemption fee

<b>Raiffeisen Real Estate Fund – D – EUR</b> ISIN: HU0000717954	Fee, commission	Comment *
RAIA D purchase	1.68%, min. EUR 9.84	Available from the date of

		29th July 2022 until withdrawal
RAIA D redemption	0.58%, min. EUR 9.84	
Redemption of RAIA D if 365 days or less have elapsed between the date of sale and the date of redemption	2%	in excess to the base redemption fee
In case no notice is given within 30 days of a RAIA D redemption exceeding the equivalent of HUF 100,000,000	2%	in excess to the base redemption fee

<b>Raiffeisen Real Estate Fund – U – USD</b> ISIN: HU0000719190	<b>Fee, commission</b>	<b>Comment *</b>
RAIA U purchase	1.68%, min. USD 10.94	Available from the date of 29th July 2022 until withdrawal
RAIA U redemption	0.58%, min. USD 10.94	
Redemption of RAIA U if 365 days or less have elapsed between the date of sale and the date of redemption	2%	in excess to the base redemption fee
In case no notice is given within 30 days of a RAIA U redemption exceeding the equivalent of HUF 100,000,000	2%	in excess to the base redemption fee

\*The 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>.

<b>Raiffeisen Real Estate Fund – A180 – HUF</b> ISIN: HU0000724828	<b>Fee, commission</b>	<b>Comment</b>
RAIA A180 purchase	1.68%, min. HUF 3,000	
RAIA A180 redemption	0.58%, min. HUF 3,000	

<b>Raiffeisen Real Estate Fund – D180 – EUR</b> ISIN: HU0000724802	<b>Fee, commission</b>	<b>Comment</b>
RAIA D180 purchase	1.68%, min. EUR 9.84	
RAIA D180 redemption	0.58%, min. EUR 9.84	

<b>Raiffeisen Real Estate Fund – U180 – USD</b> ISIN: HU0000724810	<b>Fee, commission</b>	<b>Comment</b>
RAIA U180 purchase	1.68%, min. USD 10.94	
RAIA U180 redemption	0.58%, min. USD 10.94	

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

Cut-off times for investment note orders:

	<b>Branch</b>	<b>Raiffeisen Direkt</b>	<b>Raiffeisen Internet Brokering</b>
Investment note purchase	8:00 - 16:00	8:00 - 16:00	8:00 - 16:00
Investment note redemption	8:00 - 16:00	8:00 - 16:00	8:00 - 16:00

Orders 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.



Settlements (execution) of orders:

RAPA, RAKA, RELA	order + 2 banking day 6.00 p.m. (T+2)
RAFORTE A, RAFORTE E, RAFORTE U, RETALON A, RETALON E, RETALON U, RANRA, RANRA EUR, RANRA USD	order + 3 banking day 6.00 p.m. (T+3)
RMEGATREND A, RMEGATREND E, RMEGATREND U, RARA, RAMPRO, RAMSTART, RAMPLUSZ EUR, RAMPRO EUR, RAMSTART EUR, RAMPLUSZ, REKVA E, REKVA U, REAK	order + 4 banking day 6.00 p.m. (T+4)
RAIA A, RAIA D, RAIA U	purchase – order + 2 banking day 6.00 p.m. (T+2) redemption – order + 4 banking day 6.00 p.m. (T+4)
RAIA A180, RAIA D180, RAIA U180	purchase – order + 2 banking day 6.00 p.m. (T+2) redemption – order + 141 banking day 6.00 p.m. (T+141)
RAFEBE A, RAFEBE F, RAFEBE U	purchase – order + 4 banking day 6.00 p.m. (T+5) redemption – order + 5 banking day 6.00 p.m. (T+5)

From 1st December 2014 - due to changes in the system supporting the distribution and settlement of investment notes operated by KELER Zrt. - Raiffeisen Bank Zrt. will not accept amount based redemption orders given for Investment notes of Raiffeisen Investment Funds where the settlement date is later than the trade date. The last trade date on which Customers of Raiffeisen Bank Zrt. can initiate any amount based redemption orders in respect of these investment notes is 28th November 2014. Afterwards, only unit based redemption orders are acceptable.

Until 28th November 2014, in case of amount based redemption orders for Investment notes of Raiffeisen Investment Funds where the settlement date is later than the trade date, the maximum amount of a redemption order shall be 65% of the current market value. This is to make sure that the redemption order is fulfilled even if the value of the relevant investment note falls between the date of order and the settlement date.

Unit based redemption orders may be given without restriction subject to availability.

## 3. Raiffeisen Capital Management funds

Sales channels:

	Branch	Raiffeisen Direkt	Raiffeisen Internet Brokering
Purchase / sale orders	X	X	X

### 3.1. Euro funds

Currency of orders EUR  
Minimum amount EUR 1,000

Sale commission is charged by the bank at the issue of the investment notes:

Name	ISIN	Branch, Raiffeisen Direkt*	Raiffeisen Internet Brokering*
<b>Bond and Money Market Funds</b>			
Raiffeisen – Euro – Short-term – Rent VTA Fund	AT0000785209	1.19%	0.89%
Raiffeisen – Sustainable -Bond Fund	AT0000689971	2.95%	2.36%
Raiffeisen ESG Euro -Corporate Bond Fund	AT0000712534	3.55%	2.95%
Raiffeisen – Global-Bond Fund	AT0000785340		
Raiffeisen – EasternEuropean Bonds	AT0000740667		
Raiffeisen Sustainable Emerging Markets Local Bond Fund**	AT0000A0FXM6		
Raiffeisen – European High Yield Bond Fund	AT0000765599		

<b>Mixed Funds</b>			
Raiffeisen – Sustainable Mix	AT0000785381	3.55%	2.95%
Raiffeisen – Global Allocation Strategies Plus	AT0000A0SE25		
Raiffeisen Sustainable Solid Fund	AT0000A1VP59		
Raiffeisen Sustainable Growth Fund	AT0000A2CMK6	1.19%	0.89%
Raiffeisen –Fund –Security	AT0000743562		
Raiffeisen –Fund – Balanced	AT0000743588	1.77%	1.47%
<b>Equity Funds</b>			
Raiffeisen – Sustainable Europe – Equity Fund	AT0000785225	4.72%	4,14%
Raiffeisen Sustainable USA – Equity Fund**	AT0000764766		
Raiffeisen – Infrastructure Equity Fund **	AT0000A09ZL0	5.91%	5.32%
Raiffeisen – Eastern Europe – Equity Fund	AT0000785241		
Raiffeisen-Asia-Opportunities-ESG-Equity Fund)	AT0000745872		
Raiffeisen Sustainable Emerging Markets Equities	AT0000A1TB59		
Raiffeisen – Energy – Equity Fund	AT0000688684		
Raiffeisen – Health and Wellbeing - ESG - Equity Fund	AT0000712716		
Raiffeisen – Russian – Equity Fund	AT0000A07FS1		
Raiffeisen Sustainable Momentum Fund	AT0000A20EY5		
Raiffeisen SmartEnergy ESG Equities Fund	AT0000A2ETT8		
<b>Special products</b>			
Raiffeisen – Active – Commodities**	AT0000A0H0S9	5.91%	5.32%

\*\* Only redemption is possible from 08.01.2015.

## 3.2. Dollar funds

Currency of orders USD  
 Minimum amount USD 1,000

Sale commission is charged by the bank at the issue of the investment notes:

Name	ISIN	Branch, Raiffeisen Direkt*	Raiffeisen Internet Brokering*
Raiffeisen Sustainable - Dollar Shortterm Rent VTA Fund**	AT0000785456	1.19%	0.89%

\*\* Only redemption is possible from 08.01.2015.

## 3.3. Redemption fee

Redemption	Free of charge
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## 3.4. Settlement

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

Fund	Price	Settlement
RCM funds	T+1	T+2
Except for		
Raiffeisen – Active – Commodities Raiffeisen-Fund-Security Raiffeisen-Fund-Balanced	T+2	T+3

## 4. Transactions and orders connected to Raiffeisen Interest Rate Bonds



- **Fixed interest rate bonds**
- **Long-Term (LT) fixed interest rate bonds**
- **Variable interest rate bonds**

The "List of bonds issued by Raiffeisen Bank Zrt." containing the explicit list of bond 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	X	X	X
Purchase/sale orders in case of Raiffeisen Fixed Interest Bonds denominated in EUR	X	X	X

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



## 5. Transactions and orders connected to Raiffeisen Indexed Rate Bonds

- **Raiffeisen Private Banking autocallable (AUT) bonds**
- **Raiffeisen Private Banking range accrual (RAC) bonds**

The "List of bonds issued by Raiffeisen Bank Zrt." containing the explicit list of bond 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	X	X	X

Minimum amount to invest	HUF 100,000
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## 6. Transactions and other services connected to government bonds

Minimum amount to invest: HUF 100,000

	Branch	Raiffeisen Direkt	Raiffeisen Internet Brokering
Auction orders	X	-	-
Treasury orders	X	X	X

Auction orders can only be given in the branch under 116-118. Váci út 1133 Budapest.

	Fee / Commission *		
auction order:			
Under HUF 50 millions	0.36%, min. HUF 4,062 <sup>8</sup>		
Above HUF 50 millions	0.12%		
modification / cancellation of orders	HUF 731 / modification		
acceptance of physical securities acceptable by KELER	1.19%, min. HUF 13,544 / order of par value		
	Branch*	Raiffeisen Direkt*	Raiffeisen Internet Brokering*
execution of purchase / sale orders for Treasuries	HUF 1,355	HUF 1,355	HUF 1,017

## 7. Transactions and other services connected to securities listed on the Budapest Stock Exchange<sup>9</sup>

	Branch	Raiffeisen Direkt	Raiffeisen Internet Brokering
Purchase/sale orders on the Budapest Stock Exchange	X	X	X

	Fee / Commission*	Comment
physical issuance of securities <sup>10</sup>	1.19%, min. HUF 81,807	of par value
acceptance of physical securities acceptable by KELER	1.19%, min. HUF 13,544 / order	of par value

<sup>8</sup> The indicated minimum fees apply in case of partial execution.

<sup>9</sup> Only orders concerning exchange-listed equities quoted at the Budapest Stock Exchange shall be accepted.

<sup>10</sup> In case of physical issuance of securities the transferring fees will be paid according to the rules of Financial Ministry and KELER.

	Branch	Raiffeisen Direkt	Raiffeisen Internet Brokering
fulfillment of purchase/sale orders on the Budapest Stock Exchange <sup>10</sup>	1%, min. HUF 2,000	1%, min. HUF 2,000	0.5%, min. HUF 1,000
modification / cancellation of orders *	HUF 678	HUF 678	HUF 678

The cover is set in case of stock buying orders taking into consideration the restrictions regarding the actual bid prices set by the Budapest Stock Exchange.

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

The following services are available exclusively for those clients who enter into a separate frame agreement with the bank for the given services (Frame agreement on exchange and non-exchange traded spot and derivative transactions and on structured deposit transactions). Contracted clients can use these services via channels defined in the List of Treasury Terms and Conditions.

Fees of secondary exchange and non-exchange orders per market value

Stock daytrade transactions (per order)	0.5%, min. HUF 1,500
Execution of Foreign stock purchase/sale order	See Treasury Terms and Conditions

## 9. Custody Management Terms

	Fee / Commission
General custody fee (projected on the market value of the managed portfolio)	0.3% p.a., min. HUF 8,000 / month
Account opening in the investor's name (at KELER)	As agreed
Joint blocking/Release of joint blocking at KELER	As agreed
Safeguarding (in the case of physical securities)	As agreed
Yield collection (in percentage of the collected amount)	0.2%, min. HUF 2,000

## 10. Cut-off times for the receipt of orders

Name	Branch, Raiffeisen Direkt	Raiffeisen Internet Brokering
Treasury auction orders (auction orders can be given only in the branch)	10:00 a.m. on the day of auction	not possible
Treasury purchase/sale orders	8.00 - 16.30	8.00 - 16.30
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 - 17.00
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 - 16.00	not possible
Secondary distribution of Raiffeisen Fixed Interest Bonds	8.00 - 16.30	8.00 - 16.30
Secondary distribution of Raiffeisen Private Banking Bonds	8.00 - 16.30	8.00 - 16.30
Transfer from customer account to Raiffeisen bank account	8.00 – 17.00	8.00 – 17.00
HUF transfer to another financial institution from customer account	8.00 – 16.30	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))

## 11. Cut-off-times for compliance

Orders submitted by the cut-off times specified in Section 10. shall be executed by the following deadlines.

Auction orders	Auction date of the securities on the order
Secondary distribution of Raiffeisen Fixed Interest Bonds	Day T
Secondary distribution of Raiffeisen Private Banking Bonds	Day T
Settlement in case of completed Hungarian Stock Exchange equity transactions	Day T+2
Settlement in case of completed foreign stock exchange equity transactions	according to the settlement system of the stock exchange concerned

## 12. Transaction limits regarding orders given via Raiffeisen Internet Brokering

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
Securities on the BSE / Blue Chip (MOL, MTELEKOM, OTP, RICHTER)	HUF 50 million	HUF 50 million
Securities on the BSE / Other	HUF 5 million	HUF 5 million
Daily transaction limit (regarding cancellations, purchases and sellings jointly)	HUF 250 million	HUF 250 million

## 13. List of MiFID<sup>11</sup> complex/non-complex financial instruments

### Non-Mifid Products

FX conversion
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<sup>11</sup> In the European Union, the rules defined in the Markets in Financial Instruments Directive – MiFID – entered into force on 1st November 2007. On 19th November, the Hungarian Parliament accepted the introduction of this regulation for Hungary by accepting the law CXXXVIII./2007 about the investment firms and commodity exchange service providers and about the rules of their activities, coming into force on 1st December 2007. Its provisions had to be applied from 1st January 2008. MiFID's main objectives: the protection of investors, the strengthening of competition in the financial services market and the enhancement of the transparency of the functioning of the markets. Almost the entire range of financial instruments and investment services are subject to MiFID.

Money market deposit
<b>MiFID non-complex products</b>
Stocks
Investment funds
Government bonds
Simple corporate bonds
<b>MiFID complex products</b>
Certificates
Structured bonds (Raiffeisen Private Banking Bonds)
Structured deposit
Premium Investment
Treasury products (forward, futures, swap, option, ETF, warrant etc.)

## 14. 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.

The Bank provides further detailed information on the costs related to the investments services and products using ex-ante sample cost calculation set out in **Annex 1**.