

COST STATEMENT

The fees and costs of the portfolio management based on a Reference Portfolio (DPM service) as well as the fees for the services incurred in connection with it are illustrated by the following example.

Please note that the example has been prepared with the use of estimates regardless of your Reference Portfolio and the typical average fees and charges associated with the DPM service, and therefore the sum of the costs in this example may not be the same as the costs of your Reference Portfolio.

The example shows the costs of starting a portfolio with the initial value of HUF 30,000,000. The actual value of costs may be different if the parameters of the given order are different from the data of the example.

Costs were calculated on the basis of the following estimates:

Value of investment:	HUF 30,000,000.00
Payment method:	debit to cash account

Estimated costs of starting a portfolio:

Total costs of starting a portfolio:	HUF 0.00	0.00 %
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Estimated holding costs (based on a holding period of 1 year)

Running costs - built into price ¹ :	HUF 273,000.00	0.91 %
Running costs - direct ² :	HUF 900,000.00	3.00 %
Running costs - in total:	HUF 1,173,000.00	3.91 %

Estimated cost of redemption/sale:

Total cost of redemption/sale:	HUF 0.00	0.00 %
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Cumulative impact of estimated costs/fees on returns for a holding period of 1, 3 and 5 year(s):

	Gross yield reducing costs (HUF/year) ³	Costs reducing gross yield (%/year)	Total costs (HUF/year) ⁴	Total costs (%/year)
Sales at the end of year 1	900,000.00	3.91	1,173,000.00	3.91
Sales at the end of year 3	900,000.00	3.91	1,173,000.00	3.91
Sales at the end of year 5	900,000.00	3.91	1,173,000.00	3.91

The first row of the table shows the estimated costs associated with starting, selling and holding of a DPM portfolio over a 1-year holding period.

The second row of the table shows the estimated annualised costs associated with starting, selling and holding of a DPM portfolio over a 3-year holding period.

¹ Pre-estimated costs deducted by the Fund Manager.

² For the DPM service, the maximum charges that can be charged, which include a performance fee depending on the portfolio's return.

In order to reach the maximum direct running cost of 3.00%, the return on the DPM portfolio must exceed 20.00% per annum.

³ Expenses deducted by the fund manager, which do not further reduce the gross return, are not included in the expenses reducing the gross return.

⁴ DPM total costs include commissions deducted by Erste DPM Zrt. and costs already deducted by the fund manager (running costs built into the price), which do not further reduce the gross yield.

The third row of the table shows the estimated annualised costs associated with starting, selling and holding of a DPM portfolio over a 5-year holding period. In the table, the value of the costs incurred in connection with starting, selling and holding of a DPM portfolio is expressed as a percentage of the estimated initial value.

Incentives estimated for a holding period of 1 year:

Erste Befektetési Zrt. does not accept incentives from third parties in connection with the DPM service.

Profits on investment funds included in the DPM service are considered as interest income. The tax on interest income, where the interest income is derived from the payer, is assessed, deducted, paid and declared by the payer at the time of its acquisition in accordance with the effective laws.