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ANNOUNCEMENT

ANNEX D3

TO THE INVESTMENT SERVICES BUSINESS REGULATIONS

On the charges and fees for portfolio management¹

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¹ The amended provisions of this Announcement, highlighted in italics and grey, indicate changes relative to the Information Announcement effective from 01 March 2023.

Annex D.3. Announcement on the FEES AND CHARGES FOR PORTFOLIO MANAGEMENT

I. Management fee and success fee

1. Brokerage fee

The Bank is entitled to a management fee for portfolio management on the average annual portfolio as a projection basis from the date of entry into force of the contract, the amount of which is determined as follows:

1.1. Management fee for a Strategic asset allocation investment strategy:

Annual management fee = $0.6\% * K + 1.25\% * E + \text{VAT}$,

where:

“K”: the average amount of funds and securities held in the portfolio sub-account (government securities, corporate bonds, mortgage bonds and units of investment funds whose investment policy favours this type of investment and the free money in this sub-account) for fixed income investments in domestic currency and foreign currency, for the fee calculation period.

“E”: the average holdings of all funds and securities other than those held in the portfolio sub-account for fixed income investments for the fee calculation period.

The calendar year is counted in 365 days.

1.2. Management fee for an Absolute return investment strategy:

Annual management fee = $1\% * A + \text{VAT}$,

where:

“A”: the average holdings of cash and securities in portfolio sub-accounts for the fee calculation period.

The calendar year is counted in 365 days.

The management fee is determined at the end of the calendar quarter or at the close of the portfolio (termination or change of benchmark return).

2. Success fee

If the actual return on the portfolio (gross return minus the management fee) exceeds the benchmark return, the Bank is entitled to an additional fee of 20% of the excess return + VAT. For the fractional period, the return and the benchmark return are calculated for the corresponding period. For absolute return portfolios, the success fee is calculated from the entry into force of the portfolio management contract to the end of the calendar year (31 December of each calendar year) or, in the case of termination during the year, to the settlement date. While in the case of portfolios using the strategic asset allocation approach, the success fee is due after three calendar anniversaries, with the proviso that in the case of a portfolio management contract entered into during the year, the first calendar anniversary is the 31 December following the conclusion of the portfolio management contract and, in the case of termination in the meantime, the success fee is calculated from the first day of the 3-year period for the investment in question until the settlement date. Gross and net returns and benchmark returns are calculated using a time-weighted method. In addition to the time-weighted method, the calculation of the portfolios overhang at the end of a given year also includes capital-weighted principles.

For the absolute return strategy, the calculation of success fees must be prepared for the calendar anniversary of the entry into force of the portfolio management contract (31 December of each calendar year) and for each calendar anniversary thereafter or, in the case of termination during the year, for the banking day following the date of termination. For strategic asset allocation, the settlement period shall be 3 calendar anniversaries, with the first calendar anniversary for portfolio management contracts entered into during the year being the first 31 December following the conclusion of the portfolio management contract. In the event of termination in the meantime, the success fee shall be calculated from the first day of the 3-year period applicable to the investment in question until the banking day following the termination.

The benchmark return is a set of indicators used as a basis for measuring the performance of the portfolio, which are defined for each portfolio in the Bank's announcement "On the investment strategies that may be chosen in portfolio management and on the calculation of fees, returns and benchmark returns".

3. Transaction fees

The management fee for portfolio management includes the costs associated with the creation and management of the portfolio, but transaction fees for transactions in addition to this in the creation and management of the portfolio are as follows:

3.1. Buying and selling commission of investment funds of OTP Fund Management Ltd. and OTP Real Estate Fund Management Ltd.

*The management fees shall be in accordance with the brokerage fees set out in the current Fees, the **Digital Private Banking and Private Banking Service Packages and the Prestige Private Banking Service Package.***

3.2. Buying and selling commission of third party investment funds

*The management fees shall be in accordance with the brokerage fees set out in the current Fees, the **Digital Private Banking and Private Banking Service Packages and the Prestige Private Banking Service Package.***

Under a special offer valid until further notice, the buying and selling commission for third-party funds will be as follows (distribution fees for HOLD, Aegon and foreign fund units):

Buying commission:

Bond type funds: 1.2%, max. HUF 5,000/EUR 15/USD 15/GBP 10 or JPY 2,000

Equity and mixed funds: 2.2%, max. HUF 5,000/EUR 15/USD 15/GBP 10 or JPY 2,000

Redemption commission:

Bond type funds: 1.2%, max. HUF 1,622/EUR 6.77/USD 6.77/GBP 6.77 or JPY 6.77

Equity and mixed funds: 2.2%, max. HUF 1,622/EUR 6.77/USD 6.77/GBP 6.77 or JPY 6.77

The discount will be offered by the Bank as part of a special offer until it is withdrawn.
Except for BNP funds: HUF/EUR/USD/GBP/JPY 0

3.3. Fee of BSE stock exchange orders

*The management fees shall be in accordance with the brokerage fees set out in the current Fees, the **Digital Private Banking and Private Banking Service Packages and the Prestige Private Banking Service Package.***

The management fee is HUF 0 under a special offer until withdrawal.

3.4. Fees for foreign stock exchange orders

*The management fees shall be in accordance with the brokerage fees set out in the current Fees, the **Digital Private Banking and Private Banking Service Packages and the Prestige Private Banking Service Package.***

The management fee is HUF 0 under a special offer until withdrawal.

3.5. Over-the-counter (OTC) order fees

*The management fees shall be in accordance with the brokerage fees set out in the current Fees, the **Digital Private Banking and Private Banking Service Packages and the Prestige Private Banking Service Package.***

The management fee is HUF 0 under a special offer until withdrawal.

II. Other fees

In case of sending monthly information by regular mail, the fee for sending the information is HUF 1,045 + VAT.

The fee for sending an invoice is HUF 200 + VAT.

If the information is sent via OTP Direkt, the fee for sending the information is HUF 0.