



Central
Clearing House
and Depository
(Budapest) Ltd.

Fee Schedule of KELER Ltd.

Adopted by the Board of Directors:

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GENERAL PROVISIONS

1. General regulations

Discounts used by the Central Clearing House and Depository (Budapest) Ltd. (hereinafter: KELER) and the conditions thereof are detailed in the chapters of this Fee Schedule. KELER does not use rebates.

Payment of fees is due monthly in arrears, based on the invoice issued by KELER, on the first business day following the subject month. The invoice contains all the services provided by KELER in the subject month with the exception of cases stipulated in Point 2. Invoices are issued and handled in accordance with the rules of periodic settlement. Unless otherwise agreed with the customer KELER issues an electronic invoice on payable fees to the customer. KELER sends the electronic invoice with increased security signatures to the customer in e-mail.

If the demat event to be executed with personal involvement by the issuer is cancelled within 3 business days of the event or fails, KELER charges the fee applicable to demat events (origination, over-issuance, cancellation).

Except for the Issuer, in case of an account holder with a bank account, simultaneously with sending the invoice, based on authorization by the Client, KELER shall charge the amount of fees payable to KELER to the account of the Client.

In case of a Client, other than the Issuer, not having a bank account, fee payment shall be made by bank transfer; the due date of payment is the 7th business day of the month.

The service fees listed in this Fee Schedule are exempt from VAT, except for fees where VAT is shown separately.

When determining fees one basis point (bp) equals one hundredth of one percentage point (1 bp = 0,01%).

2. Fee Payment deviating from the General Rule

For services specified in Points 14 and 15-24 of Chapter VI the Issuer has to pay the fee of services provided by KELER by the date of performance (in advance). KELER issues an advance invoice on fees paid in advance if the payer of the fee and the service can be clearly identified.


In case of fees specified in Points 1-13 of Chapter VI, payment shall be effected by the Issuer based on the invoice issued by KELER on the first business day of the month.

With respect to the implementation of corporate actions of securities KELER shall be entitled to agree with the Issuer on a lump-sum (individual) fee for the entire service portfolio that differs from the fees detailed in this Fee Schedule.

KELER shall determine the fees to be charged for services not specified in this Schedule on a case-by-case basis.

KELER has concluded and may conclude agreements with certain organizations whereby such organizations assume custody fees, account management fees and other fees to be charged by KELER. In case of securities issued by these organizations in accordance with the provisions of the agreement KELER shall not charge any fees to users of the service. The list of securities concerned will be published by KELER on the website www.kozzetetelek.hu when any change is made to the list.

In line with individual agreements concluded with the users of the service, KELER may deviate from the fees specified in Chapter I and in Point 11 of Chapter III of this Fee Schedule.



If for the securities accounts of KELER kept with foreign and/or international custodians KELER provides services in respect of new markets or the custodians announce a new service, KELER shall inform Clients of the new service and determines the applicable fees. The Board of Directors shall approve fees determined at the next meeting.

If during the registration procedure related to the termination of the Issuer, in addition to the instruction to cancel the securities series evidence is produced as to the insolvency of the Company, following final cancellation of the Company from the company registry KELER cancels the dematerialized securities series issued by the Company concerned from the accounts free of charge.

3. Default Interest

In case of any delay in payment of the fees specified in this Fee Schedule and of any receivables of KELER under any title pursuant to the General Business Rules, KELER will charge a default interest. The default interest rate is twofold of the prevailing National Bank of Hungary (NBH) base rate.

I. Account opening, account maintenance, securities custody and administration fees

Account opening

	Account opening	Fee	GBR	Code
1.	Securities account Cash account opening Foreign currency account	Free of charge	2.3.1.1. 2.3.1.1. 2.3.1.2.	
1.1	Individual securities account	HUF 200 000	4.1.12.	Manual
2.	Securities sub-account opening	HUF 500 /ISIN/Sub-account	2.3.1.1.2.	10

Note: Fees will be charged upon crediting a security (ISIN) to a sub-account for the first time. Fees shall not apply for sub-accounts marked S00000 and M00000.

Account maintenance

	Account maintenance	Fee	GBR	Code
3.	Securities account maintenance	HUF 10 000 /main account/month	5.3.	A9
4.	Cash account maintenance	HUF 10 000 /Client/month	5.5.	74
5.	Foreign exchange account maintenance	HUF 10 000 /Client/month	5.7.	N25

Securities custody and administration

The following formula is used for fee calculation:

Payable monthly fee = $\frac{\text{average daily portfolio value in the subject month} \times \text{days in the subject month}}{365}$. applicable rate

365

Note: For establishing the average daily portfolio value of the securities required for fee calculation and classification in the appropriate range KELER shall take the nominal value of debt securities, the end of month closing market price of equities and the total amount shown on warehouse warrants.

The basis of determining the end of month closing market price is as follows:

- For securities listed on the Budapest Stock Exchange the stock exchange closing price;
- For investment units the net asset value per unit as published by the Fund on the last business day of the month;
- For securities on the OTC market the nominal value of the securities;
- for foreign securities (that are not listed on BSE) the market price determined by the (foreign) institution keeping the account.

With the use of the foreign exchange mid-rate of the NBH on the last business day of the subject month KELER shall establish the HUF equivalent of the foreign exchange market rate of foreign securities provided by the (foreign) institution keeping the account, should such an NBH rate not be available the closing cross rate of the foreign exchange concerned against EUR as published by Reuters shall be used.

When charging fees for the custody of physical securities and the administration of dematerialized securities based on portfolio value ranges, the rates of the relevant range(s) are applied by KELER based on the average daily portfolio value.

For instance in case of a portfolio of dematerialized shares with daily average value of HUF 250 billion, for the first HUF 100 billion the highest rate in the lowest range, for the second HUF 100 billion the second highest rate in range above the lowest range and finally, for the remaining HUF 50 billion the third highest rate in the following higher range shall be used for calculation purposes.

	Securities custody and administration	Fee	GBR	Code
6.	Custody fee of physical securities			AA
6.1	Debt securities		4.1.	
	between HUF 0 – 100 billion	1.50 bp/year+VAT		AB
	between HUF 100 – 200 billion	1.20 bp/year+VAT		AC
	between HUF 200 – 400 billion	1.00 bp/year+VAT		AD
	over HUF 400 billion	0.80 bp/year+VAT		AE
6.2	Equities		4.1.	AF
	between HUF 0 – 100 billion	1.50 bp/year+VAT		AG
	between HUF 100 – 200 billion	1.30 bp/year+VAT		AH
	between HUF 200 – 400 billion	1.20 bp/year+VAT		AI
	over HUF 400 billion	1.00 bp/year+VAT		AJ
6.3	Individual custody	1.50 bp/year+VAT	4.1.12.	DA

	Securities custody and administration	Fee	GBR	Code
7.	Administration of dematerialized securities			AK
7.1	Debt securities		3.4.	
	between HUF 0 – 100 billion	0.85 bp/year		AM
	between HUF 100 – 1000 billion	0.65 bp/year		AN
	over HUF 1000 billion	0.6 bp/year		AO
7.2	Equities		3.4.	AP
	between HUF 0 – 100 billion	0.85 bp/year		Ar
	between HUF 100 – 1000 billion	0.65 bp/year		AS
	over HUF 1000 billion	0.6 bp/year		AU
7.2.1	Equities held by a Heavy Stockholder	0.45 bp/year	3.4.	FA
<p>Note: KELER applies fees for the equities held by a Heavy Stockholder (7.2.1.) under the following conditions:</p> <ul style="list-style-type: none"> ▪ special agreement concluded with KELER on joint request by the custodian and the shareholder ▪ the ownership rate of the shareholder entered in the shareholder register is at least 10 % in the relevant company ▪ the relevant series of shares is (are) quoted in the securities list of BSE ▪ the monthly average value of the portfolio during the subject month is at least HUF 100 billion per share ▪ the equities are safe kept on securities sub-account(s) specified by name 				

	Securities custody and administration	Fee	GBR	Code
8.	Responsible custody		2.8.1. 4.1.10.3.	
8.1.	Responsible custody for dematerialized securities	3 bp/year		FC
8.2.	Responsible custody for physical securities	3 bp/year+VAT		AW

	Securities custody and administration	Fee	GBR	Code
9.	Administration of foreign securities		7.1.1.1.	
9.1.	Debt securities	Annex 1		45/BB/BC/ BD/BE/BF/ BG/BH/ BI/BJ/BK
9.2.	Equities	Annex 1		46/BL/BM/ BN/BO/BP/ BR/ BS BT/BU/BV
Note:	KELER reserves the right to change the above fees for certain (foreign) target countries if the selected Custodian applies different tariffs.			

Example -Calculation of securities custody and administration fee

The daily average portfolio value of securities in a sub-account in a month of 30 days is the following:

Dematerialized securities

Debt securities HUF 250 billion

Equities HUF 250 billion

Of which shares held by a Heavy Stockholder HUF 100 billion

Foreign securities

International bonds (XS) HUF 20 billion

Monthly fee payable for the relevant securities (sub-) account: **HUF 3 246 574**

Example	Portfolio value	Fee	Fee payable
Dematerialized securities			
Debt securities	HUF 100 billion	0.85 bp / year	HUF 698 630
	HUF 150 billion	0.65 bp / year	HUF 801 369
Total	HUF 250 billion		HUF 1 499 999
Equity securities	HUF 100 billion	0.85 bp / year	HUF 698 630
	HUF 50 billion	0.65 bp / year	HUF 267 123
Shares held by a Heavy Stockholder	HUF 100 billion	0.45 bp / year	HUF 369 863
Total	HUF 250 billion		HUF 1 335 616

Example	Portfolio value	Fee	Fee payable
Foreign securities			
International bonds (XS)	HUF 20 billion	2.50 bp / year	HUF 410 959
Total	HUF 20 billion		HUF 410 959
Total as per securities register			HUF 3 246 574

II. Clearing Fees

	Transaction fees	Fee	GBR	Code
1.	Cash market, BSE MTF market and MTS market services			
1.1.	Clearing of non-guaranteed transactions concluded in BSE Equities and Debt sections		6.2.	
1.2.	Transaction to be settled not on T Day (real time)	HUF 750 / transaction		BA/C0
Note: KELER charges fees to both the buyer and the seller.				

Example – Calculation of clearing fees

A Client having cash account with KELER has concluded the following transactions during the month:

Multinet transactions	1 transaction (Non-guaranteed
transaction concluded in BSE Equities and Debt section	4 (3 buys + 1 sell)
(non-real time settlement)	

Gross value stock exchange transaction financial settlement	3
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Type of transaction	Number of transactions	Fee	Fee payable
Multinet transaction securities settlement	1	HUF 600 / transaction	HUF 600
Settlement of non-guaranteed transactions concluded in BSE Equities and Debt sections 7 (not to be settled in real time)	4	HUF 750 / transaction	HUF 3 000
Gross value stock exchange transaction financial settlement (in line with Point II. 7.)	3	HUF 275 / transaction	HUF 825
Total costs			HUF 4 425

SETTLEMENT FEES

	Settlement related services	Fee	GBR	Code
2.	Derivative transaction financial settlement fee	HUF 600 / transaction	6.6.5.2.2.1	N28
3.	Multinet transaction financial settlement fee	HUF 600 / transaction	2.2.1	N27
4.	Multinet transaction securities settlement fee	HUF 600 / transaction	2.2.1	LB
5.	Gas market transaction financial settlement fee	HUF 600 / transaction	2.2.1	GT
6.	Energy market transaction financial settlement fee	HUF 600 / transaction	2.2.1	A15

Note: Financial and securities settlement fees are charged for debit items only.

DEFAULT

	Transaction fees	Fee	GBR	Code
7.	Cash market gross stock exchange transaction financial settlement	Fee charged by NBH to the direct VIBER member for items processed in VIBER	5.5.2.	44/BT, A8
<p>Note: The fee is charged to clients with cash account in KELER, based on the number of debit items in the account. KELER publishes the applicable fee in Clearing House Announcement based on the fee published in the NBH Announcement.</p> <p style="text-align: center;">▪</p>				

	Other stock exchange services	Fee	GBR	Code
8.	Registration fee of securities, issued out of KELER, accepted for BSE settlement	HUF 25 000/series	2.2.1.	Manual invoice

III. Transaction fees

	Transaction fees	Fee	GBR	Code
1.	Settlement of securities transfer (FoP)			
	Electronic instruction between main accounts	HUF 600/transaction	5.4.2.2.1.	DJ/IB
	Electronic instruction between sub-accounts under the same main account ERE transaction on KID	HUF 430 / transaction	5.4.2.2.1.	ID
	Suspension of securities transfer (FoP)	HUF 50/transaction	5.4.2.1.2.	ES
	Cancellation of securities transfer (FoP)	HUF 50/transaction	5.4.2.1.3.	ER
	Special transfer (FOP) of securities in individual custody	HUF 2 000 + VAT / transaction	5.4.2.2.2.	ST
Note: KELER charges settlement fees to the delivering parties only.				

	Transaction fees	Fee	GBR	Code
2.	Settlement of securities transfer (DVP, DVD)		5.4.2.	
2.1.	Settlement of securities transfer (DVP)	HUF 900/transaction	5.4.2.2.4.	B8
	Electronic instructions			
	Suspension of securities transfer (DVP)	HUF 100/transaction	5.4.2.1.2.	EP
	Cancellation of securities transfer (DVP)	HUF 100/transaction	5.4.2.1.3.	EN
Note: Settlement fee applies to primary market transactions, prompt (OTC) transactions, repo transactions and repo extensions. Cancellation of repo transactions is free of charge KELER charges settlement fees both to the buyer and the seller.				

	Transaction fees	Fee	GBR	Code
2.2.	Financial settlement of securities transfer	HUF 260 / transaction	5.4.2.5.2.	76
Note: The fee will be charged for Clients having cash account with KELER based on the number of the debit items of the cash account.				

	Transaction fees	Fee	GBR	Code
2.3.	Settlement of securities transfer (DVD)	HUF 2 000 /transaction	5.4.2.2.3.	ET
	Suspension of securities transfer (DVD)	HUF 100/transaction	5.4.2.1.2.	Manual invoice
	Cancellation of securities transfer (DVD)	HUF 100/transaction	5.4.2.1.3.	EU
Note: KELER charges settlement fees to both counterparties involved in a transaction.				

	Transaction fees	Fee	GBR	Code
3.	Transfer order submitted via fax or in printed form	300% of the fee defined for electronically submitted instructions		FE/IC/IE21

Example - Calculation of settlement fees of securities transfer (FoP, DVP)

A Client having cash account with KELER has concluded the following transactions during the month:

Securities transfer (FoP) KID EPT transaction	80 transactions
Securities transfer (FoP) KID ERE transaction	20 transactions
Securities transfer (DVP)	250 transactions
Securities transfer	200 transactions
Financial settlement of securities transfers	200 transactions
Suspension of securities transfer (DVP)	10 transactions
Cancellation of securities transfer (DVP)	5 transactions

Calculation of the fee payable by the Client:

Type of transaction	Number of transactions	Rate	Fee payable
Securities transfer (FoP) KID EPT transaction	80	HUF 600 / transaction	HUF 48 000
Securities transfer (FoP) KID ERE transaction	20	HUF 430 / transaction	HUF 8 600
Cancellation of securities transfer (FoP)	5	HUF 50 / transaction	HUF 250
Securities transfer (DVP)	250	HUF 900 / transaction	HUF 225 000
Securities transfer	200	HUF 900 / transaction	HUF 180 000
Financial settlement of securities transfer	200	HUF 260 / transaction	HUF 66 000
Suspension of securities transfer (DVP)	10	HUF 100 / transaction	HUF 1 000

Cancellation of securities transfer (DVP)	5	HUF 100 / transaction	HUF 500
Total transaction fees			HUF 529 350

Further transaction fees

	Transaction fees	Fee	GBR	Code
4.	Settlement of CO ₂ quota	HUF 5.000 /transaction	6.5.	FD
Notes:	KELER charges clearing fees for HUF and foreign currency based transactions both to the seller and the buyer.			

	Transaction fees	Fee	GBR	Code
5.	International (cross-border) settlement		7.1.1.	
5.1.	Clearstream Luxembourg internal securities transfer (FoP, DVP) settlement and bridge securities transfer (FoP, DVP) settlement between Clearstream Luxembourg and Euroclear Bank	HUF 1 500 /transaction	7.1.1.3.	C01
	Domestic market securities transfer (FoP, DVP) settlement	Annex 2	7.1.1.3.	C02
	Securities transfer (FoP, DVP) settlement on XETRA dedicated securities sub-accounts (CASCADE)	HUF 2 500 /transaction	7.2.1.	C09
	Securities transfer (FoP, DVP) settlement on XETRA dedicated securities sub-accounts (CREATION)	HUF 16 500 /transaction	7.2.1.	C11
5.2.	Cancellation of securities settlement instruction by the Client or due to content that is incomplete or cannot be interpreted	HUF 2 000 / transaction	7.1.3.4.	C05
Note:	KELER charges fees to the account holder submitting the instruction regardless of the direction of the transaction (delivering or receiving)			

	Transaction fees	Fee	GBR	Code
5.3.	Settlement of Deutsche Börse transactions		7.2.1.	
	CCP transactions	HUF 950/order	7.2.1.	C06
	Non-CCP transactions	HUF 2 300 /settlement	7.2.1.	C07
	Eurex clearing	HUF 170/ order + 0.15 bp, max. HUF 1 600 / order	7.2.1.	C08
	Eurex settlement instruction	HUF 150/settlement	7.2.1.	C31
Note:	For the Client submitting the order the part of the Eurex clearing fee shown in bp will be calculated based on the order value, with the use of the end of month EUR exchange rate of the NBH, rounded to integer HUF in accordance with the general rules of rounding.			

Example – Settlement fee calculation of international (cross-border) transactions

Clearstream Luxembourg internal securities transfer			8 transactions
RECFOP share	(receive free of payment)	2 transactions	
DELFOF bond	(deliver free of payment)	2 transactions	
RECAPMT bond	(receive against payment)	2 transactions	
DELAPMT share	(deliver against payment)	2 transactions	
Bridge transactions (Clearstream-Euroclear)			12 transactions
RECFOP bond	(receive free of payment)	3 transactions	
DELFOF share	(deliver free of payment)	3 transactions	
RECAPMT share	(receive against payment)	3 transactions	
DELAPMT bond	(deliver against payment)	3 transactions	
Local market transactions			10 transactions
Austria	RECFOP bond	(receive free of payment)	3 transactions
Austria	DELAPMT share	(deliver against payment)	1 transactions
Czech Republic	RECFOP bond	(receive free of payment)	1 transactions
Czech Republic	DELAPMT share	(deliver against payment)	2 transactions
USA	RECFOP bond	(receive free of payment)	2 transactions
USA	DELAPMT share	(deliver against payment)	1 transaction
Cancellation of internal transaction			8 transactions
Cancellation of local market transaction (under KELER processing)			3 transactions
Cancellation of local market transaction (under foreign account keeping institution processing)			4 transactions
Obligatory corporate event (dividend payment)			12 transactions
Obligatory corporate event (expiry)			7 transactions
Obligatory corporate event (merger)			2 transactions
Voluntary corporate event (dividend reinvestment plan)			1 transaction
USA allocation to use preferential tax rate			5 transactions
W-8BEN form administration (submitting new form)			1 transaction
XETRA transaction (CASCADE)W-8BEN form (submitting new form)			1 transaction
DB transaction for securities in CCP			217 transactions
DB EUREX settlement			217 transactions
Passing EUREX clearing fee			217 transactions
DB transaction for securities outside CCP			10 transactions

Calculation of fee payable by Client:

Type of transaction	Number of transactions	Fee	Fee payable
		HUF / transaction	HUF
F_CBL_REC_FOP_WM_MAN_SHS	2	1 500	3 000
F_CBL_DEL_FOP_WM_MAN_FMT	2	1 500	3 000
F_CBL_REC_A_P_WM_MAN_FMT	2	1 500	3 000
F_CBL_DEL_A_P_WM_MAN_SHS	2	1 500	3 000
F_EOC_REC_FOP_WM_MAN_FMT	3	1 500	4 500
F_EOC_DEL_FOP_WM_MAN_SHS	3	1 500	4 500

F_EOC_REC_A_P_WM_MAN_SHS	3	1 500	4 500
F_EOC_DEL_A_P_WM_MAN_FMT	3	1 500	4 500
F_AUT_REC_FOP_WM_MAN_FMT	3	6 100	18 300
F_AUT_DEL_A_P_WM_MAN_SHS	1	11 600	11 600
F_CZE_REC_FOP_WM_MAN_FMT	1	10 000	10 000
F_CZE_DEL_A_P_WM_MAN_SHS	2	10 000	20 000
F_USA_REC_FOP_WM_MAN_FMT	2	4 500	9 000
F_USA_DEL_A_P_WM_MAN_SHS	1	3 100	3 100
CANCEL_INTERNAL	8	1 000	8 000
CANCEL_EXTERNAL	3	1 000	3 000
CANCEL_EXTERNAL	4	2 000	8 000
CORP_DIVIDEND	12	700	8 400
CORP_REDEMPTION	7	700	4 900
CORP_MAND_EVENT	2	4 500	9 000
CORP_OPTION_EVENT	1	13 000	13 000
ALLOCATION_OWNERSHIP	5	5 000	25 000
W-8BEN_CHANGE	1	12 000	12 000
XETRA_NON_EXCHANGE	1	2 500	2 500
DB_CCP_BELUL	217	950	206 150
DB_EUREX_ELSZ	217	150	32 550
DB_EUREX_KLIRING	217	HUF 170 /order +0.15 bp	83 073
DB_CCP_KIVUL	10	2 300	23 000
Total transaction fee			HUF 540 573

	Transaction fees	Fee	GBR	Code
6.	Securities blocking / unblocking, issuance of custody certificate		5.4.3.	
6.1.	Blocking of securities in case of electronically submitted instructions			
	Unilateral or beneficiary's blocking	HUF 1 000	5.4.3.2.1.	B2/B3/B6/EF/18/76/L7/L8

		/transaction	5.4.3.2.3.	
6.2.	Joint blocking in case of instruction submitted on paper	HUF 10 000 /transaction	5.4.3.2.2.	17/75
6.3.	Release of securities blocking in case of electronically submitted instructions			
	Release of unilateral blocking and beneficiary blocking of securities before expiry, electronic instruction	HUF 1 000 /transaction	5.4.3.2.1. 5.4.3.2.3.	B4/B5/B6 EF/28/80/L9/LA
	Automatic release of unilateral or beneficiary's blocking on expiration	HUF 1 000 /transaction		B4/B5/B6 EF/28/80/L9/LA

	Automatic release of joint blocking on expiry	HUF 1 000 /transaction	5.4.3.2.2.	B0
6.4.	Unilateral, joint and beneficiary's blocking for transactions submitted via fax or in printed form and manual release of blocking before expiry	HUF 10 000 /transaction		20/26/27 29/EE 15/19
6.5.	Issuance of custody certificate of unilateral, beneficiary's or joint blocking	HUF 1 000 + VAT /transaction	5.4.3.1.	FF/82
6.6.	Issuance of a blocking statement of unilateral, joint or beneficiary's blocking	HUF 1 000 /transaction	5.4.3.1.	EI/16
6.7.	Blocking of securities initiated by the Issuer due to Corporate Events	HUF 1 500 /transaction	8.2.1.2.1.	58
6.8.	Issuance of a custody certificate for General Meetings	HUF 1 000 + VAT /transaction		
6.9.	Issuance of custody certificate with serial number	HUF 10 000 +VAT /transaction		
6.10.	Registration in the Shareholders' Book	HUF 5 000 /transaction		39
7.	Lending of securities		8.4.	
7.1.	Pool-based lending	600.00 bp/year	8.4.1.	manual invoice
7.2.	Lending stand-by	HUF 1 000 / clearing member / month	8.4.1.	23
7.3.	Opening of a triparty lending transaction and of a lending transaction concluded with KELER	HUF 2 500 /transaction	8.4.2.	K1/E6

7.4.	Triparty lending (KELER fee)	150.00 bp/year	8.4.2.	manual invoice
Note: The part of the pool-based and triparty lending fees indicated in bp will be calculated for the value of securities subject to the lending transaction based on the daily rate of the securities concerned also taking into account the period of lending.				

Example – Calculation of fees of securities blocking/release/certificate of deposit

A Client with a cash account at KELER made the following transactions during a month:

Unilateral securities blocking with electronic instruction	5 transactions
Beneficiary securities blocking with electronic instruction	10 transactions
Joint securities blocking with paper instruction	3 transactions
Joint blocking with automatic release	1 transaction
Unilateral blocking with automatic release at expiry	5 transactions
Paper based release of joint blocking	2 transactions
Beneficiary blocking with automatic release at expiry	10 transactions
Joint blocking statement	3 transactions

Calculation of the fee payable by the Client:

Transaction type	Number of transactions	Fee	Fee payable
Unilateral securities blocking with electronic instruction	5	HUF 1000 / transaction	HUF 5000
Beneficiary securities blocking with electronic instruction	10	HUF 1000 / transaction	HUF 10000
Joint securities blocking with paper instruction	3	HUF 10000 / transaction	HUF 30000
Joint blocking with automatic release	1	HUF 1000 / transaction	HUF 1000
Unilateral blocking with automatic release at expiry	5	HUF 1000 / transaction	HUF 5000
Paper based release of joint blocking	2	HUF 10000 / transaction	HUF 20000
Beneficiary blocking with automatic release at expiry	10	HUF 1000 / transaction	HUF 10000
Joint blocking statement	3	HUF 1000 / transaction	HUF 3000
Total transaction fee			HUF 84 000

	Transaction fees	Fee	GBR	Code
8.	Cash Management		5.5.	
8.1.	External (GIRO-related) batch payments (via electronically submitted instructions)	2.00 bp, min HUF 150 / transaction, max. HUF 10 000 / transaction	5.5.2.	72
	Instructions submitted via fax or in printed form	HUF 1 500 /transaction	5.5.2.	65
Note: The fee will be charged for Clients having cash account with KELER for the amount of individual debit items of the cash account.				

	Transaction fees	Fee	GBR	Code
8.2.	External real time payments (VIBER)	HUF 10 000 /transaction	5.5.2.	D5
Note: The fee will be charged for Clients having cash account with KELER on the basis of the number of debit items of the cash account.				

	Transaction fees	Fee	GBR	Code
8.3.	Internal (KELER) payments	Free of charge	5.5.2.	D1
Note: The above fee is applied for payments between cash accounts kept by KELER and for payments within customer sub-accounts.				

	Transaction fees	Fee	GBR	Code
8.4.	Cash-desk transactions		5.6.	
	Cash delivery	30.00 bp, but min. HUF 10.000		78
	Cancellation of cash collection	10.00 bp		A6
	Cash-desk deposit	5 bp		51
	Cash-desk HUF deposit with a large number of banknotes (in case of deposit consisting of more than 1000 pieces of HUF banknotes, for the total amount)	20.00 bp		Manual invoice
Note: Cash transaction fees are charged for Clients having cash account with KELER, for the amount of the relevant transaction.				

	Transaction fees	Fee	GBR	Code
9.	Foreign Currency Account Maintenance		5.7.	
9.1.	Foreign currency payments		5.7.1.	
	Internal (KELER) payments in foreign currency	HUF 500/transaction		N11
	Foreign currency payments within Clearstream	HUF 3 200 /transaction		N12
	External payments in foreign currency			
	Group 1	HUF 3 200 /transaction		N13
	Group 2	HUF 3 900 /transaction		N14
	Group 3	HUF 4 600 /transaction		N15
Note:	<p>Group 1: CAD, EUR, USD</p> <p>Group 2: AUD, CHF, DKK, GBP, HKD, NOK, NZD, SEK, SGD</p> <p>Group 3: other currencies not listed in Groups 1 and 2.</p>			

	Transaction fees	Fee	GBR	Code
9.2.	Foreign currency settlement of stock exchange transactions with gross value settlement and OTC securities transfers (DVP)	HUF 3 200 /transaction	5.7.3.	N24
Notes:	The fee will be charged for Clients having a foreign currency account with KELER on the basis of the number of the debit items of the cash account.			

	Transaction fees	Fee	GBR	Code
9.3.	FX pre-advice	HUF 1 500 /transaction	5.7.5.	N16
9.4.	Conversion (FX)	Free of charge	5.7.4.	
9.5.	Compulsory conversion	HUF 10 000 / transaction	5.7.1.3.	Manual invoice
Note:	KELER completes compulsory conversion based on authorization received in line with the provisions of the General Business Rules, in case of settlement services provided in foreign currencies and in the framework of compulsory provisions. The compulsory conversion fee is charged to Clients having a foreign currency account with KELER.			

	Transaction fees	Fee	GBR	Code
9.6.	Cancellation of instructions by the (foreign) service provider due to incomplete or erroneous data	Fee charged by Clearstream		Manual invoice
9.7.	Non-covered or late-covered advice	Fee charged by Clearstream	5.7.5.	
10.	Depository services			Manual invoice
10.1.	Delivery and surrender of securities	20.00 bp min. HUF 50 000 / transaction +VAT	4.1.10.	13
<p>Note: The part of the securities delivery fee indicated in bp will be calculated based on the nominal value of securities. When charging value based fees for the delivery of securities, the rate of the range corresponding to the nominal value of securities involved in the transaction is applied.</p>				

	Transaction fees	Fee	GBR	Code
10.2.	Delivery at preferential rate		4.1.10.	
	HUF 0 - HUF 500 000	HUF 2 000 + VAT /transaction		11
	HUF 500 000 - HUF 5 million	HUF 5 000 +VAT /transaction		12
	HUF 5 million and above	20.00 bp, but min. HUF 50 000 / transaction+VAT		13
<p>Notes: The above fees are to be applied for companies in liquidation, dissolution or terminated companies as well as for securities declared void by the Issuer and for securities for which there is no agreement between KELER and the Issuer.</p>				

	Transaction fees	Fee	GBR	Code
11.	Central Depository services			

IV. Electronic communication fees

Electronic Customer Communication Systems (KID, Messages according to KELER's SWIFT Book)

	Electronic communication fees	Fee	GBR	Code
1.	KID			
1.1.	(One-time) connection fee for Clients with trading right in any regulated market	Free of charge	2.11.	
	For Clients with no regulated market trading right			
	Stand-alone version	HUF 250 000 + VAT		Manual invoice
	Network version	HUF 300 000 + VAT		Manual invoice
1.2.	Fee for users	HUF 15 000 + VAT /end point /month	2.11.	86
2.	Messages according to KELER's SWIFT Book			
2.1.	(One-time) connection fee	Free of charge	2.11.	
2.2.	Fee for users	HUF 15 000/month+VAT	2.11	Manual invoice
2.3.	Message fee			
	SWIFT message, of reporting type	HUF 100 /message + HUF 0 / item line	2.11.	
	MT 941			
	MT 950			
	MT 535			
	MT 536			
	MT 537			
	SWIFT message, of non-reporting type	HUF 100 /message + HUF 0 / item line	2.11.	
	MT 900			
	MT 910			
	MT 196			
	MT 996			

	MT 544			
	MT 545			
	MT 546			
	MT 547			
	MT 578			
2.4.	Status reports	HUF 60/message	2.11.	R06
3.	Stock Exchange statement in .xml	HUF 15 000/month	2.11.	Manual invoice
3.	Special information requests	Individually determined amount		Manual invoice

V. Other service fees

	Other service fees	Fee	GBR	Code
1.	Issuance of individual statement, copy of statement of securities and cash turnover	HUF 1 000+VAT/page		56/I6, D6/D8
2.	Data provision (electronically)	HUF 25 000 + VAT /copy/day		Manual invoice
3.	Duplicated report on Corporate Event	HUF 1 000 +VAT/page		F5
4.	Issuance of bank information (requested for audited balance sheet, tenders, etc.)	HUF 10 000 / event + VAT		87
5.	Processing of Corporate Events relating to foreign securities		7.1.4.	
	Dividend/Interest crediting / Expiry	HUF 700/event/securities sub account	7.1.4.1.	C13
	Other mandatory events (change of shares, merger, stock split)	HUF 4 500/event/ securities sub-account	7.1.4.1.	C19
	Voluntary events (subscription, choice dividend, dividend reinvestment, bidding)	HUF 13 000 /instruction	7.1.4.2.	C21
	Purchase and (automatic) sale of rights	HUF 13 000 /instruction	7.1.4.2.	C22
	Equity registration	HUF 5 500 /instruction	7.1.1.3.	C23
6.	Taxation in the USA at preferential rates			
	W-8BEN form administration	HUF 12 000 /instruction	7.1.5.	C27
7.	Tax reclaims		7.1.5.	
	Processing of taxation documents (certificate of origin, declaration of beneficial ownership)	HUF 5 000 /transaction	7.1.5.	C28
	Processing of tax reclaims	HUF 15 000 /transaction	7.1.5.	C29
	Processing of allocations, registrations	HUF 5 000 /transaction	7.1.5.	C30
8.	Collateral valuation for third party	HUF 80 000 / month	8.5.	Manual invoice
9.	Collateral verification for third party	HUF 20 000 / month	8.5.	Manual invoice

VI. Fees to be invoiced to Securities Issuers

Services related to all securities

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
1.	Issuing ISIN		3.2.	F7/manual invoice
1.1.	If request is made in eISIN	HUF 9 500 / series		Manual invoice
1.2.	If request is submitted on paper	HUF 19 500 / series		Manual invoice
1.2.1.	Cost of issuing ISIN failed due to error by Issuer	HUF 5 850 / series		Manual invoice
1.3.	Reporting change in securities data	Free of charge		
1.4.	Central securities register	Free of charge		

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
2.	Copy of document related to securities, issued at the request of the Issuer:	HUF 3 000 + VAT / page		Manual invoice
3.	Statement on paper issued at the request of the Issuer on the balance of the central securities volume:	HUF 1 000 Ft + VAT /series		Manual invoice

Physical securities related services

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
4.	Acceptance of securities series	HUF 50 000 +VAT	4.1.1.	Manual invoice
Note: The fee for the acceptance of securities series for each issuance is charged in case of securities series change and also if securities are issued later within the same securities series.				

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
5.	Replacement of securities		4.1.	
	Release of securities withdrawn from circulation	HUF 10+VAT /piece		Manual invoice
	Receipt of securities put in circulation			
	for denominations below HUF 1 million	HUF 20+VAT /piece		Manual invoice

	for denominations between HUF 1- HUF 10 million	HUF 5+VAT /piece		Manual invoice
	for denominations of or above HUF 10 million	Free of charge		Manual invoice
6.	Transfer/receipt of securities for over stamping	HUF 5+VAT /piece min. HUF 1 000 +VAT / event max. HUF 1 000 000+VAT / event	4.2.1.	Manual invoice
7.	Invalidation of securities withdrawn from circulation		4.3.	
	below 50 thousand physical pieces	HUF 5+VAT /piece		Manual invoice
	over 50 thousand physical pieces	HUF 250 000 + VAT /event		Manual invoice
8	Destruction of securities withdrawn from circulation	HUF 5+VAT /piece	4.3.	Manual invoice
Note: Destruction does not include the fee of Notary Public.				

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
9.	Securities stamping	HUF 5+VAT /piece	4.2.1.	Manual invoice
10.	Coupon		4.2.3.2.	
	Coupon detachment	HUF 10+VAT /piece		Manual invoice
11.	Coupon delivery without invalidation	HUF 5+VAT /piece min. HUF 1 000+VAT / event max. HUF 1 000 000+VAT / event		Manual invoice
Note: If the Issuer does not request coupon detachment for the total quantity safe kept in the Depository.				

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
12.	Invalidation and destruction of coupons cut by KELER	HUF 10 F+VAT /piece	4.3.	Manual invoice
Note: The fee is to be paid after destruction				

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
13.	Delivery of invalidated securities	HUF 10+VAT /piece	4.1.8.	Manual invoice
14.	Safekeeping of invalidated securities	1.00 bp+VAT /year	4.1.8.	Manual invoice
Note: Fees will be charged <i>pro rata temporis</i> for the nominal value of securities (by using the formula for the calculation of securities custody and administration fees).				

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
15.	Case-by-case shareholder identification	HUF 25 000+ VAT /securities series	4.2.3.2.	Manual invoice
15.1.	Shareholder identification handed over on CD	HUF 25 000+ VAT / series		Manual invoice
15.2.	Shareholder identification handed over on paper	HUF 1 000 + VAT / page		Manual invoice
Note: Fees are to be applied also in case of registration of beneficial owners for a general meeting, dividend payment and due to an update of the Shareholders' Books.				

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
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16.	Issuance of a payment disposition, per event		4.2.2.	
16.1.	Electronically, via KID	HUF 10 000+ VAT / securities series		Manual invoice
16.2.	In printed form, delivery at KELER's registered seat	HUF 15 000+ VAT / securities series		Manual invoice
16.3.	In printed form, via courier within the area of Budapest	HUF 20 000 + VAT / securities series		Manual invoice

Dematerialized securities related services

Service made use of through the eDEMAT system – with documents submitted in eDEMAT and document with electronic signature (GBR Point 3.4.3.2.2.)

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
17.	Securities origination and over-issuance in case of one or several securities series		3.4.6.	
17.1	Under total nominal value HUF 100 million	HUF 50 000 / series		Manual invoice
17.1.1.	If an administration period shorter than stated in the Rules is requested	HUF 100 000 / series		Manual invoice
17.2	Total nominal value HUF 100 million or more	HUF 165 000 / series		Manual invoice
17.2.1.	If an administration period shorter than stated in the Rules is requested	HUF 330 000 / series		Manual invoice

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
18.	Final cancellation of securities series		3.4.6.5.2.	
18.1.	Cancellation of securities series upon expiry	Free	3.4.6.5.3.	
18.2.	Cancellation of securities series due to other reasons	HUF 25 000 / series	3.4.6.5.2.	

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
19.	Change of deposited document per event		3.4.3.	
19.1.	No change in total nominal value of series, due to change in other data of series	HUF 30 000 / series		Manual invoice
19.2.	Due to change in issuer data	HUF 20 000 / series		Manual invoice
19.3.	Without change in data	Free		

Service made use of through the eDEMAT system - with documents submitted in eDEMAT and document without electronic signature (GBR Point 3.4.3.2.3.)

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
20.	Securities origination and over-issuance for one or several securities series		3.4.6.	
20.1	Under total nominal value of HUF 100 million	HUF 55 000 / series		Manual invoice
20.1.1.	If administration period shorter than stated in the Rules is requested	HUF 110 000 / series		Manual invoice
20.2	Total nominal value of HUF 100 million or more	HUF 170 000 / series		Manual invoice
20.2.1.	If administration period shorter than stated in the Rules is requested	HUF 340 000 / series		Manual invoice

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
21.	Final cancellation of securities series		3.4.6.5.2.	
21.1.	Cancellation of securities series upon expiry	HUF 5 000 / series	3.4.6.5.3.	
21.2.	Cancellation of securities series due to other reasons	HUF 30 000 / series	3.4.6.5.2.	

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
22.	Change of deposited document per event		3.4.3.	
22.1.	No change in total nominal value of series, due to change in other data of series	HUF 35 000 / series		Manual invoice
22.2.	Due to change in issuer data	HUF 25 000 / series		Manual invoice
22.3.	Without change in data	Free		

With the use of the KID system, with printed documents or documents sent to (GBR Point 3.4.3.2.1.)

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
23.	Securities origination and over-issuance for one securities series		3.4.6.	
23.1	Under total nominal value of HUF 100 million	HUF 60 000 / series		HD/HP/HA/HG
23.1.1.	If administration period shorter than stated in the Rules is requested	HUF 120 000 / series		Manual invoice
23.2	Total nominal value of HUF 100 million or more	HUF 198 000 / series		HE/HR/HA/HG
23.2.1.	If administration period shorter than stated in the Rules is requested	HUF 396 000 / series		Manual invoice

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
24.	Securities origination and over-issuance for several securities series		3.4.6.	

24.1.	Under total nominal value of HUF 100 million	HUF 55 000 / series		HJ/HZ/HA/HG
24.1.1.	If administration period shorter than stated in the Rules is requested	HUF 110 000 / series		Manual invoice
24.2.	Total nominal value of HUF 100 million or more	HUF 170 000 / series		HK/HX/HA/HG
24.2.1.	If administration period shorter than stated in the Rules is requested	HUF 340 000 / series		Manual invoice

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
25.	Final cancellation of securities series		3.4.6.5.2.	
25.1.	Due to expiry	HUF 5 000 / series	3.4.6.5.3.	Manual invoice
25.2.	Due to termination or other reasons	HUF 30 000 / series	3.4.6.5.2.	IA/I8

Personally, in case of change of document with remote management – printed documents or documents sent to (GBR Points 3.4.3.1. and 3.4.3.3.)

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
26.	Securities origination and over-issuance for one securities series		3.4.6.	
26.1	Under total nominal value of HUF 100 million	HUF 80 000 / series		Manual invoice
26.1.1.	If administration period shorter than stated in the Rules is requested	HUF 160 000 / series		Manual invoice
26.2	Total nominal value of HUF 100 million or more	HUF 218 000 / series		Manual invoice
26.2.1.	If administration period shorter than stated in the Rules is requested	HUF 436 000 / series		Manual invoice

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
27.	Securities origination and over-issuance for several securities series		3.4.6.	
27.1.	Under total nominal value of HUF 100 million	HUF 75 000 / series		Manual invoice
27.1.1.	If administration period shorter than stated in the Rules is requested	HUF 150 000 / series		Manual invoice
27.2.	Total nominal value of HUF 100 million or more	HUF 190 000 / series		Manual invoice
27.2.1.	If administration period shorter than stated in the Rules is requested	HUF 380 000 / series		Manual invoice

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
28.	Final cancellation of securities series		3.4.6.5.2.	
28.1.	Personally managed			
28.1.1	Due to expiry	HUF 25 000 / series	3.4.6.5.3.	Manual invoice
28.1.2	Due to termination or other reasons	HUF 50 000 / series	3.4.6.5.2.	Manual invoice

28.2.	Remotely managed			
28.2.1	Due to expiry	HUF 5 000 / series	3.4.6.5.3.	Manual invoice
28.2.2	Due to termination or other reasons	HUF 30 000 / series	3.4.6.5.2.	Manual invoice
<p>Note: The fee is payable for final cancellation related to securities series conversion also.</p> <p>KELER charges the fee applicable to the demat event (origination, over-issuance, cancellation) if the demat event to be executed with personal involvement by the issuer is cancelled or fails within 3 days of the event date.</p>				

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
29.	Change of deposited document by event		3.4.3.	
29.1.	Personally managed			
29.1.1	No change in total nominal value of series, due to change in other data of series	HUF 55 000 / series		Manual invoice
29.1.2	Without change in issuer data	HUF 45 000 / series		Manual invoice
29.1.3	No change in data	Free		
29.2.	Remotely managed		3.4.3.	
29.2.2	Due to change in issuer data	HUF 25 000 / series		Manual invoice
29.2.3	Without change in data	Free		Manual invoice

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
30.	Transformation of investment units	HUF 100 000 / series	3.4.7.	Manual invoice
31.	Continuous (daily) generation of investment units	HUF 350/transaction	3.4.6.	DG
	Continuous (daily) cancellation of investment units	HUF 350/transaction	3.4.6.	DH
	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
32.	Reduction in the total nominal value of a securities series in case of partial cancellation (withdrawal)	HUF 50 000/series	3.4.6.5.1.	Manual invoice
33.	Implementation of squeezing out, per event	HUF 200 000/series	3.4.3.5.	Manual invoice
<p>Notes: The fee for squeezing out in Point 33. includes also the fee for partial cancellation and generation.</p>				

	Fees to be invoiced to Securities Issuers	Fee	GBR	Code
34.	Issuance of a payment disposition/per event		10.2.1.	
34.1	Electronically, via KID	HUF 10 000 /securities series		Manual invoice
34.2	In printed form, delivered at KELER's registered seat	HUF 15 000 /securities series		Manual invoice
34.3	In printed form, delivered via courier within the area of Budapest	HUF 20 000 /securities series		Manual invoice
35.	Identification of shareholders		10.2.1.	
35.1.	For publicly issued securities, per events	HUF 50 000 /securities series		Manual invoice
35.2.	For privately issued securities /per events	HUF 25 000 /securities series		Manual invoice
36.	Retrospective identification of shareholders, per event	HUF 50 000 /per securities series	10.3.1.	Manual invoice
Notes:	Fees under Point 347. are to be applied also for the identification of shareholders required due to general meeting, dividend payment or due to an update of the Shareholders' Registry.			

VII. Fees of WARP services *

	WARP fees	Fee	GBR	Code
1.	One-time fees		8.6.	
1.1	Entry fee	HUF 5 000 +VAT		W01
Note: The one-time fee is payable once, upon the creation of each WARP partner.				
1.2	ISIN activation fee	HUF 7 000 +VAT / ISIN		W02
Note: The fee is payable by the fund manager following the activation of the investment fund unit(s) in WARP.				
2.	System access fees	monthly	8.6.	
2.1.	<u>Fund manager – Fee package 'A'</u> <i>(provides access to 3 ISINs, additional funds can be accessed subject to fee payment)</i>	HUF 60 000 +VAT		W03
		fee payable for each additional ISIN: HUF 30 000 + VAT		W04
	<u>Fund manager – Fee package 'B'</u> <i>(provides access to 10 ISINs, additional funds can be accessed subject to fee payment)</i>	HUF 120 000 + VAT		W05
		fee payable for each additional ISIN: HUF 15 000 + VAT		W06
	<u>Fund manager – Fee package 'C'</u> <i>(provides access to 50 ISINs, additional funds can be accessed subject to fee payment)</i>	HUF 200 000 + VAT		W07
		fee payable for each additional ISIN: HUF 2 500 + VAT		W08
2.2.	Settlement party <i>(Account holder entitled to daily origination and cancellation of investment fund units)</i>	HUF 60 000 +VAT <i>(standard fee irrespective of the number of fund manager relationships and ISINs assigned to the WARP partner)</i>		W09
Note: If a WARP partner has several roles at the same time, fees are payable by partner roles.				
3.	Distribution fee <i>(Tiered fees based on the number of trades submitted to the WARP system in a month)</i>	1-500 pieces: HUF 500 +VAT /piece	8.6.	W11
		501-1000 pieces: HUF 250 + VAT /piece	8.6.	W12
		over 1001 pieces: HUF 100 + VAT /piece	8.6.	W13
Note: Fee payable by the Distributor. Charged for all instructions (subscription, redemption) created and approved by the Distributor. E.g. in the case of 850 instructions submitted by a Distributor the fee payable is: $500 \times \text{HUF } 500 + 350 \times \text{HUF } 250 = \text{HUF } 337\,500 (+\text{VAT})$				
4.	Distribution minimum fee	HUF 10 000 + VAT / month	8.6.	W10
Note: Fee payable by the Distributor. If the monthly amount of the fees stated in Point 3. does not reach the amount of the Minimum distribution fee, the difference between the minimum fee and the actual monthly turnover fees will be charged.				
5.	Fee of individual information and data services	Based on individual agreement	8.6.	manual invoice
Note: The fee of data queries based on individual parameters, audit reports, information services, etc.				

* Until 30 June 2013 KELER Ltd. offers 90 % introduction discount on the fees.



CLOSING PROVISIONS

This Regulation shall enter into force on the date stated at the web site of KELER following approval by the Supervision.

Annex 1

Administration fees of foreign securities by markets

Country by ISIN	Group	ISIN	Bonds	Shares
South Africa	Standard Group	ZA	2.50 bp / yr	3.50 bp / yr
Spain		ES		
Austria		AT		
France		FR		
International Market		XS		
Italy		IT		
The Netherlands		NL		
United Kingdom		GB		
United States of America		US		
Switzerland		CH		
Canada		CA		
Ireland		IE		
Belgium		BE		
Malta		MT		
Luxembourg		LU		
Other				

Germany	Group I	DE	2.00 bp / yr	2.50 bp / yr
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Denmark	Group II	DK	2.50 bp / yr	4.50 bp / yr
Sweden		SE		
Japan		JP		

Finland	Group III	FI	5.50 bp / yr	5.50 bp / yr
Portugal		PT		
Norway		NO		

Singapore	Group IV	SG	3,00 bp / yr	8,50 bp / yr
Australia		AU		
Hong Kong		HK		

Estonia	Group V	EN	15,00 bp / yr	17,00 bp / yr
New Zealand		NZ		
Turkey		TR		
Indonesia		ID		
Czech Republic		CZ, CS		
Argentina		AG		
Uruguay		UY		
Mexico		MX		
Slovenia		SLO		
Dubai				
Brazil		BR		
Bulgaria		BG		
Latvia		LV		
Lithuania		LT		

Thailand	Group VI	TH	25.00 bp / yr	26.00 bp / yr
Malaysia		MY		
Slovakia		SK		
South Korea		KR		
Iceland				

Poland	Group VII	PL	30.00 bp / yr	40.00 bp / yr
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Greece	Group VIII	GR	7.50 bp / yr	48.00 bp / yr
Cyprus		CY		



China		CNE		
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Russia	Group IX	RU	13.00 bp / yr	78.00 bp / yr
Romania		RO		

Croatia	Group X	HR	70.00 bp / yr	75.00 bp / yr
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Settlement fees of domestic market securities transfers (FoP, DVP)

Country	Type of Securities	DFoP/RFoP/DVP
Argentina	Debt securities	HUF 16 400 / transaction
	Shares, warrants	HUF 16 400 / transaction
Australia	Debt securities	HUF 14 800 / transaction
	Shares	HUF 18 000 / transaction
Austria	Debt securities	HUF 6 100 / transaction
	Shares, warrants	HUF 11 600 / transaction
Belgium	Debt securities	HUF 6 100 / transaction
	Shares, warrants	HUF 11 600 / transaction
Brazil	Debt securities	HUF 3 800 / transaction
	Shares, warrants	HUF 3 800 / transaction
Bulgaria	Debt securities	HUF 11 600 / transaction
	Shares, warrants	HUF 11 600 / transaction
Cyprus	Debt securities	HUF 24 000 / transaction
	Shares, warrants	HUF 33 000 / transaction
Czech Republic	Debt securities	HUF 10 000 / transaction
	Shares	HUF 10 000 / transaction
Denmark	Debt securities	HUF 10 000 / transaction
	Shares	HUF 10 000 / transaction
Estonia	Debt securities	HUF 27 000 / transaction
	Shares	HUF 27 000 / transaction
South Africa	Debt securities	HUF 6 100 / transaction
	Shares	HUF 8 500 / transaction
South Korea	Debt securities	HUF 30 000 / transaction
	Shares, warrants	HUF 30 000 / transaction
Dubai	Debt securities	HUF 10 000 / transaction

	Shares, warrants	HUF 10 000 / transaction
United Kingdom	Debt securities	HUF 6 100 / transaction
	Shares	HUF 5 300 / transaction
Country	Type of Securities	DFoP/RFoP/DVP
Finland	Debt securities	HUF 10 000 / transaction
	Shares	HUF 10 000 / transaction
France	Debt securities	HUF 8 500 / transaction
	Shares	HUF 6 100 / transaction
Greece	Debt securities	HUF 24 000 / transaction
	Shares	HUF 33 000 / transaction
The Netherlands	Debt securities	HUF 6 100 / transaction
	Shares, warrants	HUF 8 500 / transaction
Hong Kong	Debt securities	HUF 14 800 / transaction
	Shares, warrants	HUF 33 000 / transaction
Croatia	Debt securities	HUF 6 100 / transaction
	Shares	HUF 11 600 / transaction
Indonesia	Debt securities	HUF 30 000 / transaction
	Shares	HUF 30 000 / transaction
Ireland	Debt securities	HUF 4 500 / transaction
	Shares	HUF 4 500 / transaction
Iceland	Debt securities	HUF 24 000 / transaction
Japan	Debt securities	HUF 10 000 / transaction
	Shares	HUF 8 500 / transaction
Canada	Debt securities	HUF 6 100 / transaction
	Shares	HUF 8 500 / transaction
China	Shares	HUF 40 000 / transaction
Poland	Debt securities	HUF 33 000 / transaction
	Shares	HUF 33 000 / transaction
Latvia	Debt securities	HUF 6 100 / transaction
	Shares, warrants	HUF 6 100 / transaction
	Debt securities	HUF 6 100 / transaction

Lithuania	Shares, warrants	HUF 6 100 / transaction
Luxembourg	Debt securities	HUF 3 100 / transaction
Malaysia	Debt securities	HUF 30 000 / transaction
	Shares	HUF 33 000 / transaction
Mexico	Debt securities	HUF 16 400 / transaction
	Shares, warrants	HUF 16 400 / transaction

Country	Type of Securities	DFoP/RFoP/DVP
Germany	Listed shares	HUF 69 000 / transaction
	Shares, warrants, bonds	HUF 3 100 / transaction
	Debt securities	HUF 2 400 / transaction
Norway	Debt securities	HUF 11 600 / transaction
	Shares	HUF 11 600 / transaction
Italy	Debt securities	HUF 6 900 / transaction
	Shares, warrants	HUF 11 600 / transaction
Russia	Debt securities	HUF 18 000 / transaction
	Shares	HUF 21 000 / transaction
Portugal	Debt securities	HUF 8 500 / transaction
	Shares	HUF 14 800 / transaction
Romania	Debt securities	HUF 11 600 / transaction
Spain	Debt securities	HUF 8 500 / transaction
	Shares	HUF 11 600 / transaction
Switzerland	Debt securities	HUF 8 500 / transaction
	Shares, warrants	HUF 8 500 / transaction
Sweden	Debt securities	HUF 8 500 / transaction
	Shares, warrants	HUF 14 800 / transaction
Singapore	Debt securities	HUF 30 000 / transaction
	Shares	HUF 33 000 / transaction
Slovakia	Debt securities	HUF 40 000 / transaction
	Shares	HUF 40 000 / transaction
Slovenia	Debt securities	HUF 10 000 / transaction
	Shares	HUF 10 000 / transaction
Thailand	Debt securities	HUF 24 000 / transaction
	Shares	HUF 24 000 / transaction
Turkey	Debt securities	HUF 10 000 / transaction
	Shares	HUF 13 200 / transaction

New Zealand	Debt securities	HUF 8 500 / transaction
	Shares	HUF 16 400 / transaction

Country	Type of Securities	DFoP/RFoP/DVP
Uruguay	Debt securities	HUF 21 000 / transaction
USA	Debt securities	HUF 4 500 / transaction
	Shares	HUF 3 100 / transaction
International settlements	Debt securities	HUF 21 000 / transaction
	Shares	HUF 11 600 / transaction
	Investment units	HUF 10 000 / transaction