

## PRESS RELEASE

Budapest, 3<sup>rd</sup> August, 2007

### Deposit offer for interest tax payers

**Budapest, 3<sup>rd</sup> August, 2007 – Erste Bank Hungary launched a new deposit offer on 30<sup>th</sup> July, 2007, aimed at ensuring that clients who fixed deposits before the introduction of the interest rate gains tax in September last year in order to become exempt from the tax can continue to enjoy favourable conditions after the original investment has matured. Erste Bank offers outstanding interest rates – between an annual 7.5 per cent and 11 per cent – for four different savings products (Erste Ráadás Betét, Erste Duett Megtakarítás, Erste Aktív Betét, Erste Futam Betét) if a minimum HUF 500,000 is invested. Erste TOP10 Kötvény's yield depends on the output of the ten leading global stocks. The offer is open until 14<sup>th</sup> September, 2007.**

Erste Bank retail division head Imre Sztanó said the introduction of the interest rate gains tax last year greatly changed the structure of retail savings. While in July, 2006 monies fixed for six months or more accounted for no more than 7 per cent of overall deposits, by September, 2006 that proportion soared to 37 per cent. In the year since then the trend has continued. Currently more than 40 per cent of retail clients keep their savings in minimum 6-month constructions, which means that after August last year clients started to think in the long-term when it came to their savings. Erste Bank clients fixed an average HUF 3m in deposit constructions in the run-up to the introduction of the interest rate gains tax, and over 95 per cent of these deposits, generally fixed for a year in order to gain exemption from the tax, remains with the bank to this day.

The current deposit offer is aimed at clients whose investments have recently matured, and are looking for favourable short or long-term savings constructions. The possible constructions include three deposit products, one investment product and a combined product. In order to achieve favourable rates on the deposits, clients must commit a minimum HUF 500,000.

*Erste Ráadás Betét* is offered to those who use their credit card regularly. If clients spend a minimum HUF 50,000 on four different occasions during the three-month span of the construction, the annual 6 per cent earnings rate is boosted by a bonus interest to as high as an annual 11 per cent (AER: 11.63 per cent). *Erste Aktív Betét* – which runs for two months and can be re-committed upon maturation – is advantageous to those who have arranged a minimum three standing orders, and regularly make purchases with their bank cards, spending no less than HUF 50,000. In the first and second interest period of the construction, the

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earnings rate can be as high as 6 per cent basic interest (AER: 6.22 per cent), plus a 3 per cent bonus interest (AER: 9.48 per cent). *Erste Futam Betét* favours more unpredictable clients, who can earn higher and higher interest rates through the different interest periods of the construction. In the final month of the six-month deposit the earnings rate can be as high as an annual 14 per cent (AER over the entire run: 7.60 per cent).

*Erste Duett Megtakarítás* is a combined product, which includes a deposit and units in the property fund Erste Ingatlan Alap. The deposit earns an annual 11 per cent interest (AER: 11.63 per cent) in the first three months. The investment product *Erste TOP 10 Kötvény*, which invests in the ten leading global stocks (such as: Microsoft, Toyota, Exxon Mobil, General Electric, Shell) is available as a forint or euro account. The construction is best suited to those looking for a longer-term arrangement. The construction runs for 28 months, but the yield for the first, 14-month period is paid before the construction matures (at the end of the 14<sup>th</sup> month). No yield ceiling has been set, which means that the yield can be very high if the shares do well during the run of the construction. The invested capital is guaranteed, provided clients do not sell their Erste TOP 10 Kötvény before maturation.

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