

PRESS RELEASE

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Erste Hozamváró Bond arrives

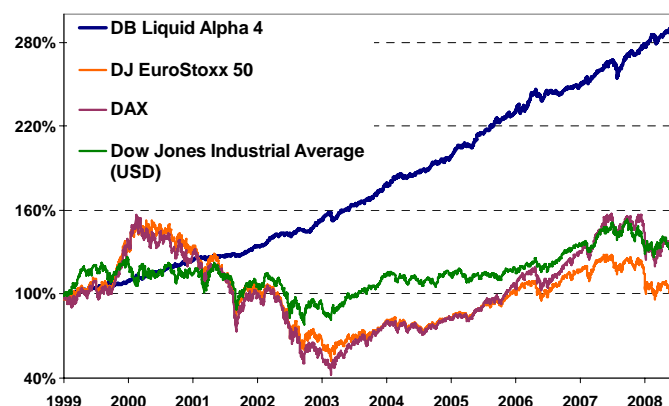
Bond offers unique guaranteed yield of 14 per cent

Budapest, 22nd July, 2008 – Erste Befektetési launched a new investment product, the Erste Hozamváró (Yield Anticipating) Bond on 21st July, 2008. The bond is available for subscription until the end of August. After its two-year run, the bond pays a singularly high guaranteed yield upon maturation. The yield is better than earning rates offered by risk-avoiding investment products.

Erste Befektetési chairman-CEO Róbert Cselovszki said the Erste Hozamváró Bond offered a yield tied to the performance of an actively managed portfolio, which chooses between different instruments in such a way that clients can profit equally from rising or falling prices. In order to achieve the best yields, the bond will choose the best possible portfolio in order to achieve the best possible yields, depending on the trends on the dominant investment markets (financial, bond, raw materials and forex markets) assessed every three months of the bond's run. The flexible investment policy means that clients can profit equally from rising or falling prices.

Instruments and weighting ratios

The yield paid at the end of the second year depends on the performance of a tried and tested model, which has been in use for years. The DB Liquid Alpha EUR 4 index, compiled from the instruments determined by the model, has achieved outstanding yields in the past, and yields have remained consistently high over a long period. A unique feature of the bond is that clients can profit equally from falling prices, because when the index is re-weighted the given assets' performance over the previous three months is considered.



The Erste Hozamváró Bond offers a 14 per cent guaranteed yield, a unique feature on the investment market. The bond offers a maximum yield of 50 per cent of nominal value. The principal and yield guarantee is offered on the basis of nominal value, and is payable upon maturation. Clients investing in the bond from a pension savings account can earn a minimum yield of up to 20 per cent as a result of state subsidies for such investments, and exemption from interest rate and capital gains taxes.

Further information:

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