TERMS AND FEES
FOR SECURITIES INVESTMENTS

Securities Investments | Individual Clients

Investment services provider: Raiffeisen Bank SH.A.
Effective from: 1 June 2025

1. Opening an Investment Account

Opening an investment account (Escrow account) is **free of charge**.

2. Albanian Government Securities - Primary Market

Participation in Albanian Government securities auctions through Raiffeisen Bank SH.A., for individual clients.

Minimum investment	ALL	EUR	USD
Treasury Bills	300,000	2,000	2,000
Bonds	300,000	3,000	3,000

Investment increments: **ALL 10,000**, **EUR 500** or **USD 500**, depending on the currency.

Auction participation fee	ALL	EUR	USD
Treasury Bills - based on nominal value	0.20% Min. 1,000 ALL Max. 10,000 ALL	0.20% Min. 10 EUR Max. 100 EUR	0.20% Min. 10 USD Max. 100 USD
Bonds - based on nominal value	0.10% Min. 500 ALL Max. 5,000 ALL	0.20% Min. 10 EUR Max. 100 EUR	0.20% Min. 10 USD Max. 100 USD

The auction participation fee is charged only when the purchase is executed, based on the nominal value of the securities purchased. This fee is not charged for unexecuted orders.

3. Albanian Government Securities - Secondary Market

Minimum investment	ALL	EUR	USD
Treasury Bills	100,000	1,000	1,000
Bonds	300,000	3,000	3,000

Investment increments: **ALL 10,000**, **EUR 500** or **USD 500**, depending on the currency.

Auction Participation Fee Example

For Treasury Bills with a nominal value of ALL 1,000,000 in the primary market: 0.20% × ALL 1,000,000 = **ALL 2,000**. For Bonds with the same nominal value: 0.10% × ALL 1,000,000 = **ALL 1,000**. These examples cover the auction participation fee only.

Understanding the Fees

Currencies: ALL - Albanian lek; EUR - euro; USD - US dollar.
Nominal value: the stated face value of the security; it may differ from the purchase price.
Minimum / Maximum: the lower and upper limits of the applicable fee.

FEES BY INSTRUMENT

4. Raiffeisen Capital-Protected Certificates

Condition / Fee	EUR	USD
Minimum investment	1,000 EUR	1,000 USD
Investment increments	1,000 EUR	1,000 USD
Purchase fee	0.20% of nominal value Min. 20 EUR / Max. 200 EUR	0.20% of nominal value Min. 20 USD / Max. 200 USD
Sale fee before maturity	0.20% of nominal value Min. 20 EUR / Max. 200 EUR	0.20% of nominal value Min. 20 USD / Max. 200 USD

The purchase fee is charged only for executed purchases. The sale fee applies to the full or partial sale of a certificate **before maturity** and is calculated on the nominal value of the portion sold.

5. Custody Fees

For Albanian Government bonds, the fees below apply in both the primary and secondary markets.

Instrument / Currency	Rate and calculation basis	Limits / Charging frequency
Bonds - ALL	0.10% of nominal value	Min. 500 ALL / Max. 5,000 ALL Charged on each coupon payment date, twice a year (0.20% annually).
Bonds - EUR / USD	0.05% of nominal value	No minimum or maximum. Charged once a year on the coupon payment date.
Raiffeisen Certificates - EUR / USD	0.10% of nominal value	No minimum or maximum. Charged once a year on the coupon payment date.

Notes: Treasury Bills are not subject to a custody fee. For certificates, the custody fee applies only to instruments that pay coupons.

Transfers from another bank: The fees in this table also apply to securities transferred to Raiffeisen Bank from another bank, according to the instrument and currency. The custody period starts on the date the securities are registered in custody with Raiffeisen Bank.

Calculation and Collection of Custody Fees

The custody fee is calculated separately for each investment, even where several purchases relate to the same instrument (the same ISIN). The minimum and maximum in ALL apply to each investment and each fee charge.

In the event of a full or partial sale before maturity, the custody fee is collected **on the sale date**, for the portion sold only. It is calculated pro rata for the days that portion was held in custody with Raiffeisen Bank, using the **Actual/360** convention (actual calendar days / 360). The annual rates used are 0.20% for ALL bonds, 0.05% for EUR/USD bonds and 0.10% for certificates. The period starts on the investment date or, for transferred securities, the date of registration in custody with the bank. If a custody fee has previously been charged, the period starts on the coupon payment date on which the last custody fee was collected and ends on the sale date.

Calculation order for a sale before maturity: The pro rata fee is calculated first, and the limits in the table are then applied. For ALL bonds, a minimum of ALL 500 and a maximum of ALL 5,000 are charged per investment, even for a short holding period.