



SECURE YOUR RETIREMENT YEARS WITH US!

WHY IS IT IMPORTANT TO ENSURE OUR PENSION?

The Hungarian pension system is facing significant challenges. Because of the aging population, the decreasing number of active employees, and the uncertain sustainability of state pensions, private forms of savings are increasingly important. Current calculations show **expected state pensions are only 40-60% of current income levels.**

- ▶ **Average old-age pension (2025):** HUF 242,327¹
- ▶ **Net average salary (2025):** HUF 548,900²

These data also show that a state pension is in itself insufficient for maintaining the standard of living we have grown accustomed to. We have to provide the remainder from our own savings.



THE ADVANTAGES OF SAVING IN A VOLUNTARY PENSION FUND



FAVORABLE COSTS

Pension savings with one of the lowest cost in the self-care market

- ▶ The more you pay, the lower the rate of cost deduction³
- ▶ Transparent operation: no hidden or unexpected costs



+ TAX REFUND UP TO HUF 150,000⁴

State-supported:

+20% for contributions in the form of a tax refund⁴

- ▶ *E.g. tax refunds may increase your savings by +HUF 2,000 after a payment of HUF 10,000*



FLEXIBLE SAVINGS - YOU MAY PAY AS MUCH AS YOU WANT AT ANY TIME

- ▶ the amount of regular savings may be modified depending on your current life situation⁵
- ▶ you may increase your balance with occasional, extraordinary contributions
- ▶ it may be paid by your employer or you may pay it from your Cafeteria plan



INHERITABLE WITHOUT ENCUMBRANCES

- ▶ You may appoint more than one beneficiaries.
- ▶ In case of an unexpected event, your family members will receive the savings within a few weeks.

HOW MUCH IS IT WORTH SAVING?

One of the greatest benefits of voluntary pension fund savings is that **the amount of contributions can be adjusted to the current life situation.** However, **the sooner you start to save regularly, the higher the sum available to you when you retire, which may be up to twice as much as the sum of your payments, thanks to the tax refunds and the return.**⁶



When starting your career

The aim is to establish financial awareness: **you may establish your future by regularly paying a lower monthly sum.**

Monthly payment	Your savings in 30 years
HUF 10,000	HUF 17,474,129
HUF 15,000	HUF 26,364,541
HUF 20,000	HUF 35,140,567



When you are in your 40's

The focus is on building your existence, family planning – **investing in a future still 20-30 years away takes a backseat.**

Monthly payment	Your savings in 20 years
HUF 15,000	HUF 10,716,216
HUF 30,000	HUF 21,587,299
HUF 50,000	HUF 35,109,211



50+, approaching retirement

Increased motivation: a growing number of people make more and more provisions for their retired years. **Making a decision earlier lessens the burden.**

Monthly payment	Your savings in 10 years
HUF 30,000	HUF 6,606,061
HUF 50,000	HUF 10,994,189
HUF 62,500	HUF 13,478,171

PLAN SMART, SAVE EFFICIENTLY, AND ENJOY A CAREFREE RETIREMENT!

ALFA PENSION FUND: YOUR RELIABLE PARTNER IN PENSION PLANNING

- ▶ **With our experience of more than 30 years in Hungary**, we claim to have **outstanding experience** in the pension fund market
- ▶ The **3rd largest pension fund** in Hungary
- ▶ We have disbursed pension schemes to more than 113,000 clients in the value of more than HUF 123 billion
- ▶ We currently manage pension savings of nearly **158,000 clients**

PROFESSIONAL INVESTMENT: a diverse portfolio offer, multiple award-winning Asset Manager

You can choose from **6 differently composed investment portfolios**, each having a different risk and a rate of return to be realized on the investment. Higher risk portfolios can generate higher returns on the long term.

	Recommended investment period	Risk rating	Composition
Money market	1-3 years	low	It consists of short-term Hungarian government bonds, discount treasury bills
Classic	1-5 years	low	It contains safer securities, i.e., almost exclusively government securities
Balanced	5-15 years	medium	It predominantly contains government securities, and, to a smaller degree, domestic and international shares
Experts Absolute Yield	5-15+ years	medium-high	Hungarian and international money market and capital market instruments
Growth	15+ years	high	It predominantly contains the shares of domestic and international well capitalized firms with growth potential
MegaTrend	15+ years	high	It contains the shares of companies that contribute to long-term processes and trends affecting the whole world (demographic changes, scarcity of resources, energy efficiency, urbanization, innovation)

A POSITIVE YEAR ON THE INVESTMENT MARKET

Portfolios and inflation	Net returns (%) and inflation in 2025	Portfolio's asset ratio 31.12.2025 (%)	10-year average net return rate and inflation (2016-2025)	15-year average net return rate and inflation (2011-2025)	20-year average net return rate and inflation (2006-2025)
Classic	5.44	5.00	2.63	4.14	4.48
Balanced	11.10	48.00	4.86	5.97	5.59
Growth	13.98	22.00	7.27	7.34	6.60
Expert Absolute Yield**	12.80	13.00	6.08	6.72	6.02
MegaTrend**	0.48	11.00	7.37	7.69	7.44
Money Market*	5.42	1.00	3.72	5.15	5.01
Inflation	3.30	-	5.68	4.40	4.68

Source: Pension Fund returns and inflation disclosed by the Nation Bank of Hungary (mnb.hu) alapján. Past performance shall not guarantee future returns.

* The Money Market portfolio was launched in January 2023, so for the prior years the Fund's hedge reserve level return data were used to calculate the 10-, 15 and 20-year average net returns.

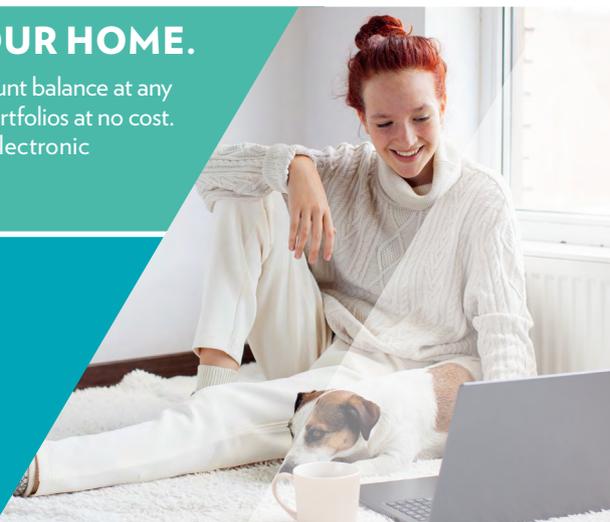
** The Expert Absolute Yield and MegaTrend portfolios were launched in February 2008, so for the prior years the Fund's hedge reserve level return data were used to calculate the 20-year average net returns.

ADMINISTRATION FROM THE COMFORT OF YOUR HOME.

- ▶ After registering for our **online customer service**, you will be able to check your account balance at any time, pay with your bank card after only a few clicks, modify certain data and change portfolios at no cost.
- ▶ By using our **E-post service**, you may contribute to a paperless future. Request electronic correspondence to your Online Customer Service account!
- ▶ **Online rate chart**: be up-to-date, monitor your savings.

WE WILL HELP YOU PLAN A PATH TO A SERENE OLD AGE!

www.alfanyugdij.hu
 Email: nypugyfel@alfa.hu
 Call Centre: +36 1 477 4890



1 Source: https://www.ksh.hu/stadat_files/szo/hu/szo0034.html

2 Source: <https://www.ksh.hu/gyorstajekoztatok#/hu/document/ker2512>

3 For payments made to individual accounts, our Fund deducts costs using the following bands: 10% is deducted from the part of the annual contribution of the member between HUF 0 – 10,000, 6% from the part between HUF 10,001 – 120,000, 5% from the part between HUF 120,001 – 240,000, 3% from the part between HUF 240,001 – 500,000, 2% from the part between HUF 500,001 – 1,000,000. No deduction is made from the part of the membership fee above HUF 1,000,000.

4 You may apply for a 20% tax refund after your individual payments and corporate payments (supporter's donation, employer contribution) but only up to the amount of personal income tax on the consolidated tax base paid in the given year and only up to HUF 150,000. The information provided here is not complete, you may be eligible for a tax refund with regard to your other savings, too. Details: www.alfanyugdij.hu

5 All fund members must pay the minimum membership fee specified in the Articles Association, either every month or every quarter.

6 Calculation parameters: The calculations were made using Alfa Voluntary Pension Fund's calculator, assuming a 2% real membership fee increase and a 2% real return expectation (HUF 0 initial savings). Results were rounded up. The tax refund currently available was assumed for the entire length of the membership. The operating costs of Alfa Voluntary Pension Fund effective on 01.01.2026 were deducted from the membership fee. Calculations are based on estimations and are not to be regarded as an offer. When calculating the future value, we considered the forecasts made by the Ministry for National Economy. Future results cannot be guaranteed.