

# OTP Abszolút Hozam Származtatott Alap

## Introduction (A series)

Name:	OTP Abszolút Hozam Származtatott Alap (OTP Total Return Derivative Fund)
Category:	Open end, public, global, total return, derivative
Issuer:	OTP Alapkezelő Zrt. (OTP Fund Management)
Launch date:	11.07.2006

## Portfolio managers



Zoltán Halas  
CFA Senior portfolio manager



Ágnes Czako  
CFA Senior portfolio manager



Attila Gajdács  
Portfolio manager

## Investment policy

The Fund aims to generate an attractive risk-adjusted return over the recommended holding period. The Fund invests in equities and bonds in US and European developed equity markets. The majority of the equity investments are driven by quantitative investment methods but the fund manager might hold discretionary equity or bond positions in the Fund if they present good risk/return opportunities.

## Annualized past performances

Annual returns*	1Y	3Y	5Y	10Y	From launch
Fund	19.18%	6.19%	5.19%	3.61%	4.38%

\*Net returns based on net asset value. For periods longer than 1 year, net returns are annualized (compound interest, 1 year = 365 days).

## Net asset value & price

	Currency	Amount
Net Asset Value*	HUF	25,810,166,014
Price**	HUF	2.138270

\*Total net asset value of the different investment fund series.

\*\*Net asset value per unit.

## Performance chart



The chart shows the periode: from launch to last banking day of the month.

## Risk indicators

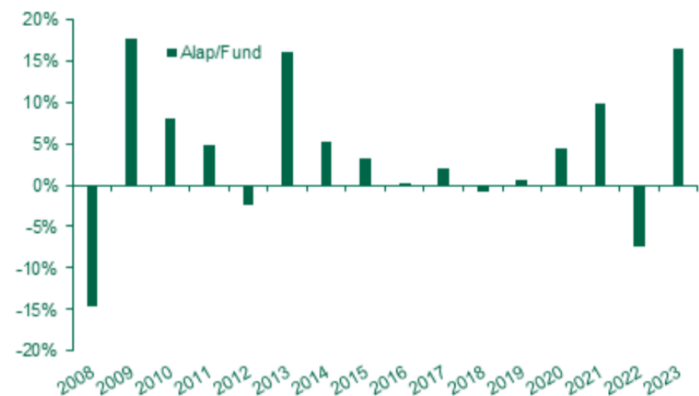
Risk indicators	1Y	3Y	5Y	10Y	From launch
Deviation	3.17%	7.89%	7.84%	6.38%	9.16%
Sharpe	2.28	-0.11	0.12	0.17	-0.01
Max. drawdown	-0.91%	-16.64%	-16.64%	-16.64%	-29.88%

## Risk level: Moderate



Recommended investment term: 4 years

## Calendar years performance



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## Monthly performance

Éves Hó NYM	1	2	3	4	5	6	7	8	9	10	11	12	Éves Annual
2024	1.38%	2.48%	1.56%										
2023	5.49%	-1.58%	-0.56%	1.21%	2.15%	2.38%	1.69%	-0.23%	0.58%	0.18%	1.92%	2.40%	16.60%
2022	-2.07%	-2.75%	0.39%	-3.32%	0.85%	-2.67%	3.06%	-1.03%	-5.96%	1.53%	6.94%	-2.08%	-7.47%
2021	1.40%	1.75%	1.28%	-1.73%	0.20%	3.66%	-0.06%	-0.70%	2.08%	1.52%	0.58%	-0.39%	9.91%
2020	0.33%	-2.41%	-0.65%	1.03%	1.06%	2.57%	-5.24%	1.33%	-0.77%	-0.32%	6.92%	0.92%	4.40%
2019	0.32%	1.05%	0.74%	0.07%	-0.14%	-0.88%	0.60%	-0.11%	1.26%	-2.19%	2.05%	-2.00%	0.68%
2018	-0.37%	-0.48%	-1.57%	0.50%	1.82%	1.18%	-1.04%	-0.10%	-0.74%	-0.41%	0.28%	0.13%	-0.84%
2017	1.83%	-0.12%	1.08%	-0.26%	0.27%	-0.34%	-1.10%	-0.25%	1.22%	0.61%	-0.43%	-0.40%	2.09%
2016	-2.40%	-0.16%	2.43%	-1.44%	1.25%	-0.20%	1.68%	0.12%	-1.33%	-0.01%	0.22%	0.03%	0.10%
2015	0.17%	2.32%	-0.06%	0.24%	1.47%	-0.17%	0.49%	0.28%	-0.62%	-0.23%	0.01%	-0.68%	3.22%
2014	1.66%	0.79%	-0.93%	0.24%	0.76%	2.68%	0.20%	1.19%	-0.57%	-1.39%	0.53%	0.01%	5.21%

## Asset composition

Asset	Ratio
Deposits	23.2%
T-bills	0.0%
Government bonds	9.2%
Mortgage bonds	0.0%
Other bonds	15.3%
Equities	45.6%
Investment fund units	9.3%
Other	-2.5%

## Portfolio I.

Positions above 10% of the NAV	HUF Short, USD Long, OTP Bank time deposit
Positions above 50% of the NAV	None
Positions above 100% of the NAV	None

## Factor short/long positions

Factor	Ratio
Financials	19.13%
Consumer Discretionary	10.29%
Real Estate	9.61%
Information Technology	5.80%
Industrials	5.40%
Communication Services	5.38%
Health Care	3.84%
Energy	2.70%
Materials	2.02%
Consumer Staples	0.81%
Utilities	0.05%

Negative=short, positive=long

## Country composition

Country	Ratio
Hungary	19.52%
United States	17.43%
Cash	16.46%
France	8.82%
Poland	5.12%
Switzerland	4.85%
Germany	4.52%
United Kingdom	3.28%
Netherlands	2.87%
Other	17.13%

## Portfolio II.

Assets about 10%: None

Total net risk exposure\*: 107,12%

\*Risk indicator involving risk of derivative transactions. Figures above 100 indicate leverage, therefore the rate of the fund may vary beyond the market.

## Currency short/long positions

Currency	Ratio
US Dollar	11.83%
Euro	9.26%
Swiss Franc	4.87%
British Pound Sterling	3.28%
Polish Zloty	2.20%
Swedish Krona	1.98%
Russian Ruble	0.10%
Norwegian Krone	0.00%
Hungarian Forint	-33.53%

Negative=short, positive=long

## OTP Abszolút Hozam Származtatott Alap

### Distribution

Distributor	OTP Bank Nyrt.
Distributing partners	Concorde Értékpapír Zrt., Raiffeisen Bank Zrt., Erste Befektetési Zrt., MBH Bank Nyrt., MBH Befektetési Zrt., CIB Bank Zrt., SPB Befektetési Zrt., Unicredit Bank Hungary Zrt., Bank Zrt.,
Investment units	HU0000704457
Bloomberg	OTPARFB HB

### Disclaimer

This document is a marketing issue. Past performances don't guarantee future performances. Calculations of past performances, returns, risk indicators, net asset value, price and composition of portfolio are based on the last banking day of the month. Sources of past performances: Bloomberg (benchmark) and OTP Alapkezelő (funds). No information, opinions or data in this document constitute either investment advice or contract proposal. For detailed information on the fund's investment policy and potential investment risks, please see the key information documents, official prospectus, and fund rules available at the fund's distribution place. Expenses related to the marketing of the investment fund (purchasing, holding, selling) are available in the fund rules and at the distribution sites. Website: [otpalap.hu](http://otpalap.hu)