

# OTP Maxima Bond Fund

## Introduction (A series)

The name of the fund:	OTP Maxima Bond Fund
Kind, type:	open-ended, public, bond
Name of fund manager:	OTP Fund Management
Start of the fund:	12/21/2000
Benchmark:	100% MAX
ISIN:	HU00000702865
Bloomberg:	OTPMAXB HB Equity

## Investment policy

The fund seeks to provide an investment opportunity into the local bond market for long term.

## Net asset value & price

	Currency	Amount
Net Asset Value*	HUF	83 845 413 758
Price**	HUF	4,205901

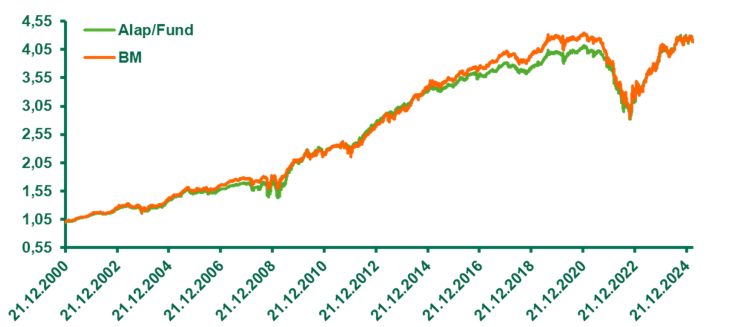
\*Total net asset value of the different investment fund series.  
\*\*Net asset value per unit.

## Annualized past performances

Annual returns*	1Y	3Y	5Y	10Y	From launch
Fund	4,87%	6,66%	1,62%	2,24%	6,09%
Benchmark	5,50%	5,76%	0,28%	1,99%	6,08%
Relative return	-0,63%	0,91%	1,34%	0,24%	0,01%

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

## Performance chart



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

## Portfolio managers



József Gyula Szabó  
Investment director



Mátyás Sárvári  
Portfolio manager

## Risk level:

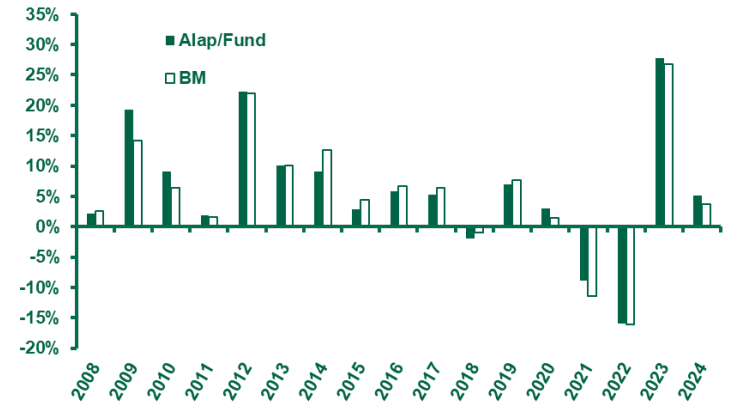


Recommended investment time frame: 3 years

## Risk indicators

Risk indicators	1Y	3Y	5Y	10Y	From launch
Deviation	4,93%	8,04%	6,78%	5,24%	6,24%
Tracking error	1,59%	3,74%	3,13%	2,38%	3,03%
Information ratio	-0,40	0,24	0,43	0,10	0,00
Beta	0,9389	0,7429	0,7457	0,7482	0,8474
Alfa	-0,67%	0,08%	0,00%	0,01%	0,09%
Max. drawdown	-3,61%	-18,48%	-31,43%	-31,43%	-31,43%

## Calendar years performance



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## Total net risk exposure\*

140,43%
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\*Risk indicator involving risk of derivative transactions. Figures above 100 indicate leverage, therefore the rate of the fund may vary beyond the market.

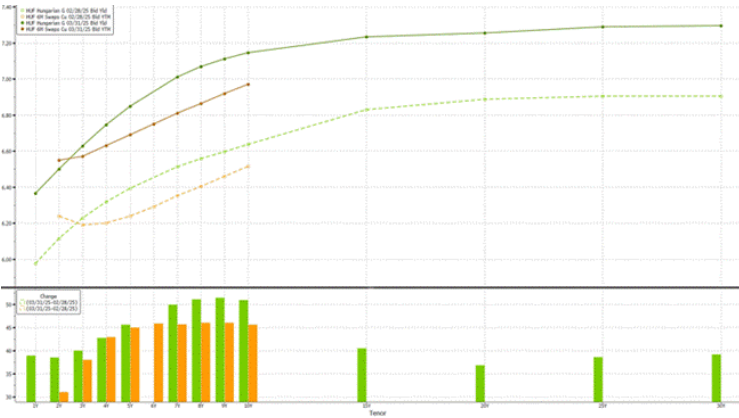
## Asset composition

Asset	Ratio
Deposits	1,1%
T-bills	3,3%
Government bonds	65,0%
Mortgage bonds	2,9%
Other bonds	32,4%
Equities	0,0%
Investment fund units	8,0%
Other	-12,6%

## Effective duration

Effective duration	6,02
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## Forint government bond and interest rate swap yields



## Distribution

Distributor	OTP Bank Nyrt.
Distributing partners	Concorde Értékpapír Zrt., Raiffeisen Bank Zrt., Erste Befektetési Zrt., SPB Befektetési Zrt., Unicredit Bank Hungary Zrt.

## 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)

## Assets above 10%

A351024A23

## Time to maturity (years)

Time to maturity	Ratio
0 to 1	-0,34%
1 to 3	27,20%
3 to 5	17,89%
5 to 10	26,07%
10 +	29,18%
Other	

## Figure explanation

The graph on the left shows the shift in the forint yield curve over the month. The upper part of the chart shows the yield curve for government bonds in green and the yield curve for interest rate swaps in orange/rusty. The solid line shows the yields at the end of the month and the dashed line shows the yields at the end of the previous month, in percentages displayed on the left-hand scale. The coloured columns in the lower part of the graph show the change in yields at different maturity points of the two yield curves over the month. In essence, the columns show the shift of the yield curves between the ones marked with continuous and dashed lines, measured in basis points readable on the left-hand scale. (Source of the figure is Bloomberg.)