

OTP Meta Derivative Global Bond Fund

Introduction (A series)

The name of the fund:	OTP Meta Derivative Global Bond Fund
Kind, type:	open-ended, public, bond
Name of fund manager:	OTP Fund Management
Start of the fund:	05/15/2020
Benchmark:	100% ICE BofaML US Treasury Bill Index (GOBA)
ISIN:	HU0000724604
Bloomberg:	OTMEGBA HB Equity

Portfolio managers



József Gyula Szabó
Investment director



Mátyás Sárvári
Portfolio manager

Investment policy

Through active global fixed income and currency management the fund aims to provide attractive risk adjusted return in USD above that of the risk-free US dollar rate. Employing derivatives it looks at a global macro opportunity set, combining a top-down approach with bottom-up idea assessment.

Built on a core portfolio of dominantly 2-5 year maturity sovereign risk bonds in hard and local currency, augmented with flexible interest rate exposure it aims to provide the portfolio diversification benefits of fixed income while targeting a return significantly above cash on a 1-3 year horizon. The Fund uses derivatives for hedging purposes and to ensure efficient portfolio construction.

Net asset value & price

	Currency	Amount
Net Asset Value*	USD	25,326,778
Price**	USD	1.015415

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

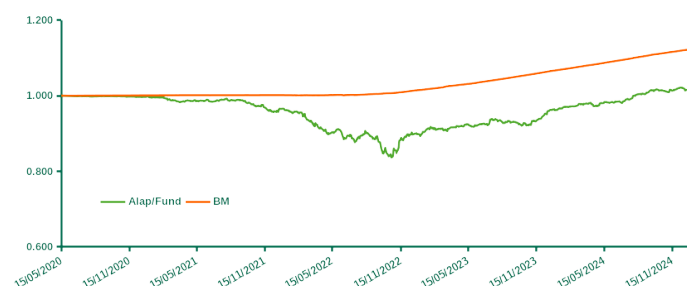
**Net asset value per unit.

Annualized past performances

Annual returns*	1Y	3Y	5Y	10Y	From launch
Fund	5.41%	1.69%	n.a	n.a	0.33%
Benchmark	5.29%	3.88%	n.a	n.a	2.53%
Relative return	0.12%	-2.19%	n.a	n.a	-2.20%

*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.

Risk level:

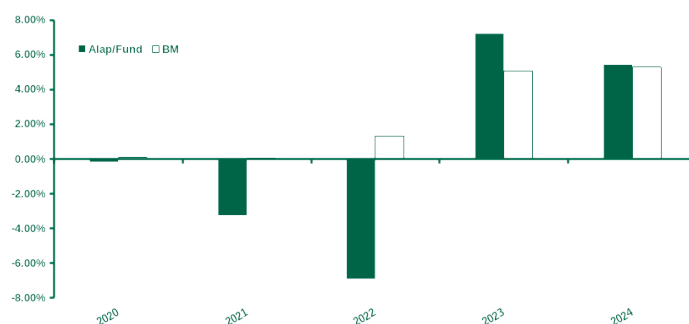


Recommended investment time frame: 2 years

Risk indicators

Risk indicators	1Y	3Y	5Y	10Y	From launch
Deviation	1.81%	3.59%	n.a	n.a	3.00%
Max. drawdown	-0.96%	-13.37%	n.a	n.a	-16.33%

Calendar years performance



OTP Meta Derivative Global Bond Fund

Total net risk exposure*

130.53%

*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	2.8%
T-bills	0.0%
Government bonds	51.5%
Mortgage bonds	0.0%
Other bonds	45.9%
Equities	0.0%
Investment fund units	0.0%
Other	-0.2%

Effective duration

Effective duration	2.73
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Distribution

Distributor	OTP Bank Nyrt.
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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

Assets above 10%

None

Time to maturity (years)

Time to maturity	Ratio
0 to 1	46.51%
1 to 3	21.12%
3 to 5	18.73%
5 to 10	12.41%
10 +	1.23%
Other	