MBH Egyensúly Vegyes Értékpapíralap
(MBH „Balanced" Mixed Security Fund)

Monthly Fact Sheet – 31 July 2026

www.mbhalapkezelo.hu

Investment policy

The fund's investment objective is to take reasonable equity risks in a flexible manner, while having the core of the portfolio invested in government bonds, thereby achieving superior returns compared to government bonds in the long run. Besides lower-risk government bond investments, the Fund may also invest in assets with a higher degree of risk, and thus a higher return potential, thus enabling it to optimize returns by taking reasonable risks. The Fund is actively managed by alloacting between different segments of mainly global bond, equity markets, but the Fund can invest in alternatives like commodities, real estate, etc. as well. The Fund may use derivatives to reduce its risk exposure.

Key facts

ISIN	HU0000712203
Currency of the fund	HUF
Launch date	April 1, 2013
Fund type	balanced mixed fund
Settlement date	T+3 banking day
Net Asset Value	232,629,038,583
Price/Unit	2.203462
Benchmark	70% MAX Index + 10% RMAX Index + 5% BUX Index+ 7.5% MSCI ACW Index + 2.5% MSCI EM Index + 5% StoxxEurope600 Index

Recommended for

those who want to optimize the return on their long-term investments while taking reasonable equity risks; those who are looking for a flexible, liquid form of investment; those who seek an investment that inherently adapts to different market environments thanks to active management; those who plan to invest multiple times a year, and whose investment size ranges from small amounts up to large sums; those who want to invest their savings in order to achieve long-term goals, typically beyond a 5-year time horizon (eg pension goal; purchase of real estate, big-ticket spending, etc.)

Risk indicators of the Fund

Net risk exposure 103.69%

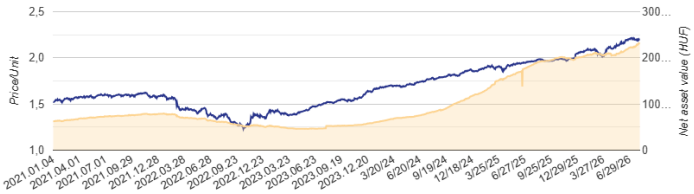
	6 months	1 year	3 years
Standard deviation	4.1%	4.8%	4.2%
Sharpe Ratio	0.63	1.24	1.54

Aggregate risk indicator

Lower risk ⟷ Higher risk

1	2	**3**	4	5	6	7

Net asset value and price/unit



Recommended investment horizont

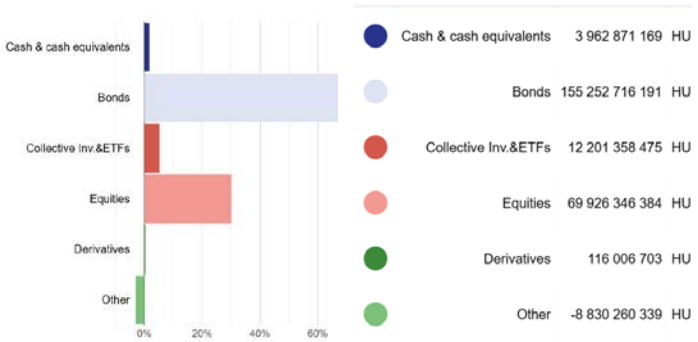
Few days	1 month	6 months	1 year	2 years	3 years	**5 years**

Performance

	3 months	6 months	1 year	3 years	5 years	Since launch date	2025	2024	2023	2022	2021
	Periodic yield		Annualized yield				Calendar year performance				
Fund	5.03%	5.71%	12.15%	13.17%	6.72%	6.12%	10.49%	13.16%	20.61%	-14.40%	4.43%
Benchmark	4.06%	6.87%	12.41%	10.10%	4.51%	5.18%	5.29%	5.80%	21.44%	-11.54%	-3.63%

Based on net asset value/unit, after deduction asset management fee, custody fee and other charges, over one year period annualized yield rates. Yields and performance of past periods do not guarantee future performance of the fund.

Portfolio breakdown



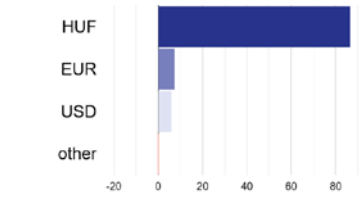
Portfolio manager

Czifra Gábor
portfolio manager

He graduated from the Corvinus University of Budapest with a degree in finance in 2007, then started his professional career at Aegon Fund Management as a junior portfolio manager, and later as an active bond manager in insurance and fund asset management at the national and regional level. From the beginning of 2012, he continued at Takarék Fund Management as an investment manager. He joined the team of MKB Investment Fund Management at the beginning of 2016, where he was responsible for managing bond and absolute yield portfolios, and is currently performing this activity as a member of the MKB-Pannónia Fund Management team. In the 2019 Privátbankár.hu Klasszis professional competition, the funds managed by it took first place: in the Best Absolute Yield Non-Derivative Fund and Best Advanced Market Equity Fund categories.

Top holdings over 10%

Net currency exposure



HUF	86.61%
EUR	7.35%
USD	6.08%
Other	-0.04%

Investment activity

In July we hold local market equity exposure higher than the benchmark weight, we prefer this particular asset class compared to the bond or global equity. Interest rate risk of the Fund is lower than the benchmark although we extend the duration in March and April, and we diversificate the geographical and FX exposure. Non-HUF exposure of the fund decreased to 15% with active forint buying at the end of the period.

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Glossary

Unit Price (Net Asset Value per Unit): shows how much of the Fund's assets are available per unit, at which value units can be purchased or redeemed. We present the unit price according to the date of preparation of the report - the last distribution day of the previous month.
Settlement: how long after the purchase / redeemtion order the financial settlement takes place. (Eg: in the case of day T + 3, the transaction will be settled according to the unit price valid on the 3rd trading day after the order is placed.)
Investment period: the investment period is usually divided into short, medium and long term. In the short term, they typically think for a period of about one year, in the medium term for a period of about one to three years, and in the long term for more than 5 years. The recommended minimum investment period is determined in relation to the Fund's risk (the degree of historical exchange rate fluctuations experienced).
ISIN: (International Securities Identification Number): a unique international identifier for securities.
Aggregate risk indicator: provides guideance on the risk level of this product relative to other fund products. It shows how likely this product is to cause a financial loss because of the market movements or because we cannot pay you. The indicator is based on the fluctuations in daily returns of the retrospective values modelled on the Fund's theoretical portfolio composition over the past 10 years. Lower values typically mean lower risk and lower expected returns, while towards higher values the risk and expected return increase. This classification may change over the life of the Fund.
Net asset value: the assets of investment funds less the value of their liabilities, the market value of the total assets managed by the fund. We present a value determined according to the date of preparation of the report - the last distribution day of the previous month.
Portfolio: means the composition and totality of the assets held by investment funds.
Standard deviation: the average deviation of the yields from the average value, ie the fluctuation of the daily yields achieved in the past, the table shows data (6 years, 1 year and 3 years) looking back from the date of reporting - the last distribution day of the previous month .
Sharpe ratio: the ratio of excess return over risk-free return to standard deviation, the table shows data for the 6-month, 1-year and 3-year periods from the date of reporting to the date of reporting - the last trading day of the previous month.
Max Drawdown Indicator: Shows the percentage of the largest rate drop since the start of the Fund compared to the highest exchange rate value achieved in the past.

Legal disclaimer

More detailed information about the costs related to distribution (purchase, holding, redemption) of investment units, the risks and investment policy of the Fund, is available in the Fund's Prospectus and Management Policy, as well as at the distribution places. Information provided in this document is not exhaustive, so in order to make an well-informed investment decision, please read carefully sections about the Fund's potential risks and detailed terms and conditions in the Fund's Prospectus, Management Policy and Key Investor Information, as well as the actual Fund related sections of the investment services and ancillary services policy of the relevant distributor, and inquire about the cost of registering the investment units in a securities account. Only mutual understanding of these documents and information ensures to make a conscious decision about whether investing into the Fund is in line with the investor's risk tolerance!

The informative documentation is available on the website www.mbhalapkezelo.hu and at the distribution places of the relevant distributors.

This document is a marketing communication material according to 55 of Section (1) Paragraph 4 of the Act on Collective Investment Trust and Their Managers, and on the Amendment of Financial Regulations, but does not mean any offer for distribution, and is not an investment- or a taxing advice.

The Fund Manager is MBH Alapkezelő Zrt. (number of supervisory licence: **H-EN-III-22/2022**), Chief Distributor of the Fund is MBH Bank Nyrt. (number of supervisory licence: H-EN-I-57/2023., member of the Budapest Stock Exchange).