MBH Rotunda Abszolút Hozamú Származtatott Alap

(MBH „Rotunda" Total Return Derivative Fund)

Monthly Fact Sheet – 31 July 2026

www.mbhalapkezelo.hu

Investment policy

The investment objective of the fund is to achieve higher return than the annual minimum return limit set in the fund's management regulations. The Fund is managed actively, in an absolute return approach. The Fund has the capacity to use leverage (and have short positions), which may result in significantly higher risk taking then average absolute return funds. The Fund has no geographical specification and no specific industry exposure. The Fund's potential investment area is as broad as possible: bank deposits and other money market instruments; government or corporate bonds; mortgage bonds, other debt securities; mutual funds, exchange traded funds; domestic and international equities; certificates, derivatives on bonds, bonds, foreign exchange, commodities, interest rates, indices and other instruments.

Recommended for

Those who are ready to maximize the long-term return on their investments with high risk-taking; those who are looking for a form of investment that is flexible thereby has the capacity for favourable performance irrespective of the market environment; those who want to make long term savings or achieve long-term goals, beyond a 5-year time horizon (eg pension goal, purchase of real estate, big-ticket spending etc.) as part of a multi-element investment portfolio

Aggregate risk indicator

Lower risk ⟷ Higher risk

1	2	3	**4**	5	6	7

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	0.49%	-0.51%	1.45%	3.25%	6.73%	6.64%	1.64%	1.88%	24.63%	-6.06%	3.81%
Treshold return	1.36%	2.71%	5.41%	7.16%	10.32%	4.33%	5.38%	8.98%	9.91%	4.09%	

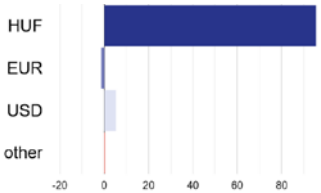
Based on net asset value/unit, after deduction asset management fee, custody fee and other charges, over one year period annualized yield rates. Yields and performance of past periods do not guarantee future performance of the fund.

Portfolio manager

He studied at the Budapest Business School – Faculty of Finance and Accounting specialising in Corporate Finance, which he later completed with a CEFA degree. He started his career in the banking sector, then joined the Fund Management team in 2014 as portfolio manager, where he was primarily active in the field of institutional asset management. He has gained extensive experience in international stock selection, institutional portfolio management, and analysis of equity markets and other asset classes. Currently, he is the portfolio manager of several total return, equity and thematic investment funds, as well as dealing with stock selection.

Lesták Richárd
portfolio manager

Net currency exposure



HUF	95.5%
EUR	-1.3%
USD	5.4%
Other	0.4%

Key facts

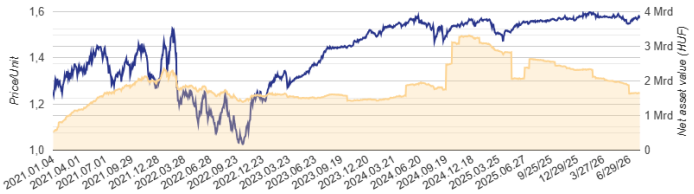
ISIN	HU0000722285
Currency of the fund	HUF
Launch date	May 27, 2019
Fund type	absolute return fund
Settlement date	T+3 banking day
Net Asset Value	1,655,507,096
Price/Unit	1.581459
Treshold return 3,07%/year	HUF: 5,37%/year, USD: 4,07%/year, EUR:

Risk indicators of the Fund

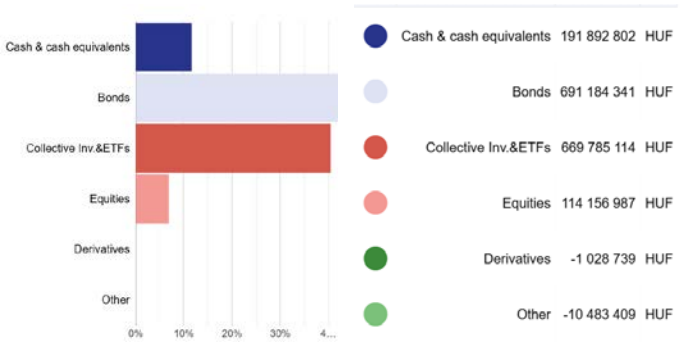
Net risk exposure	171.39%
Max Draw Down since inception	-32.8%

	6 months	1 year	3 years
Standard deviation	2.5%	3.3%	4.8%
Sharpe Ratio	-1.32	-1.49	-0.77

Net asset value and price/unit



Portfolio breakdown



Top holdings over 10%

2029/B MÁK

TIP5 LN

Investment activity

I closed some of the indian long position and I opened HSI Index longs. I bought the MSCI World and the CAC40 markets. I currently prefer floating bonds, so the level of the duration is very low. I started to buy USD longs against HUF.

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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).