MBH Közép-Európai Részvény Alap
(MBH Central European Equity Fund)

Monthly Fact Sheet – 31 July 2026

www.mbhalapkezelo.hu

Investment policy

The objective of the Fund is to provide the highest possible return to the investors by taking advantage of the price movements in the equity markets, while taking the risks that the Fund Manager considers reasonable. The Fund Manager intends to invest the assets of the Fund primarily in equities and, to a lesser extent, in a mix of government bonds and other interest-bearing securities. It will invest with a view to taking reasonable risks and to obtaining the highest return. The financial objective of the Fund is to invest its capital diversified across Hungarian and/or international equity markets to achieve or exceed the average market returns available. The objective of the Fund is capital growth. The Fund has a geographical diversification, but no specific industry exposure.

Recommended for

It is a preferred form of investment for investors with a longer-term horizon, who are willing to take higher than average risks in the hope of higher returns. The recommended minimum investment period is 5 years.

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	12.48%	10.33%	27.41%	24.37%	17.40%	8.46%	34.38%	14.95%	27.43%	-10.08%	24.34%
Benchmark	11.39%	9.62%	27.57%				35.63%				

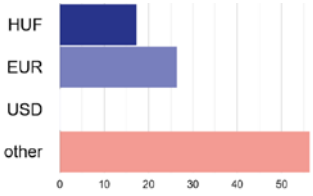
Based on net asset value/unit, after deduction asset management fee, custody fee and other charges, over one year period annualized yield rates. Yields and performance of past periods do not guarantee future performance of the fund.

Portfolio manager

Lőke András
portfolio manager

He started his professional career as an analyst at MKB Bank's Money and Capital Market Directorate in 2008. He has been working as a portfolio manager since 2011 – with an ever-expanding investment focus – and since May 2023 he has been working for MBH Fund Management. He is currently responsible for managing equity exposure in forint, euro and dollar short bond funds, regional equity funds, mixed funds sold in the Czech Republic and institutional portfolios in Central and Eastern Europe. He passed the VAP exam in 2010 and a CEFA (EFFAS) degree in 2013.

Net currency exposure



HUF	17.3%
EUR	26.4%
USD	0.0%
Other	56.3%

Key facts

ISIN	HU0000702717
Currency of the fund	HUF
Launch date	October 24, 1996
Fund type	equity fund
Settlement date	T+3 banking day
Net Asset Value	69,452,094,645
Price/Unit	11.237826
Benchmark	35% WIG20 + 10% BUX + 20% ATX + 10% PX + 15% BET Index + 10% ZMAX

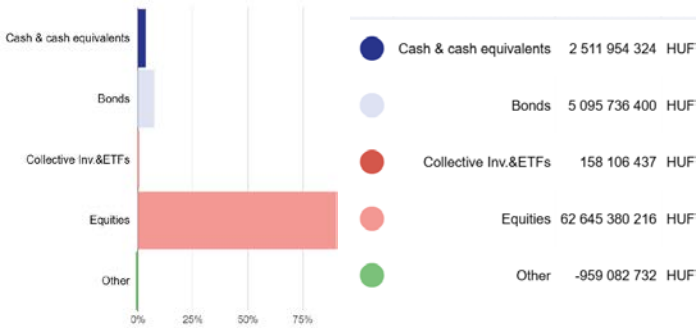
Risk indicators of the Fund

Net risk exposure	103.43%
Max Draw Down since inception	-52.50%

	6 months	1 year	3 years
Standard deviation	9.3%	11.8%	12.8%
Sharpe Ratio	0.78	1.80	1.36

Net asset value and price/unit

Portfolio breakdown



Top holdings over 10%

Investment activity

The Iran war escalated again, as did the oil price. This shock coupled with the IT sector weakness caused a correction in July, especially in the EM countries, however our region skyrocketed.The fund holds an overweight equity position.

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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).