

Raiffeisen Etalon Fund

With its actively managed portfolio the Fund invests in the global equity markets along a total return investment strategy. Although the fund looks for investment opportunities on the global equity markets, it is not a pure equity fund. There isn't any dedicated equity weight, the portfolio manager can decide on the equity risk taken according to the market outlook and his own expectations. If the market situation looks unfavourable, the fund can hedge its equity exposure. The fund manager complements the equity portfolio with derivative positions which reflects to his macroeconomic expectations.

recommended minimum investment horizon:

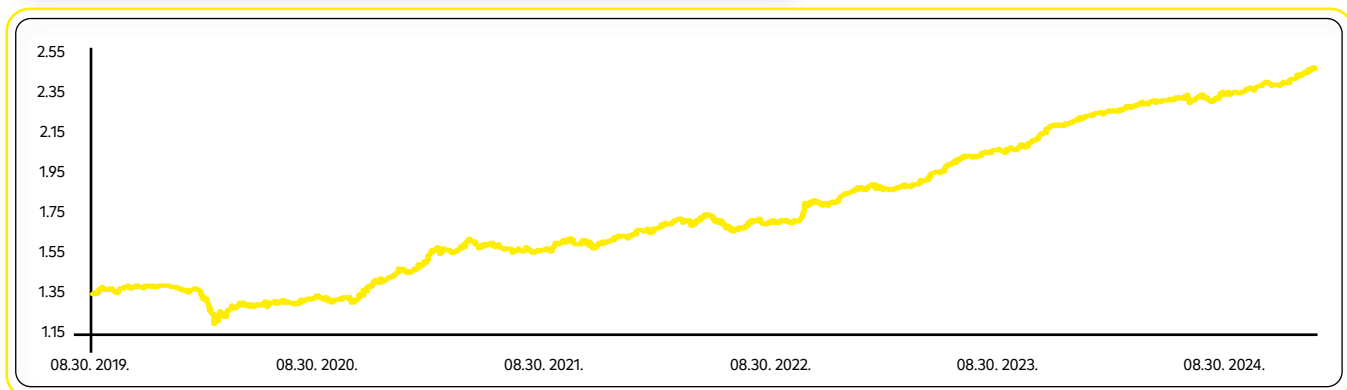


KIID risk level (SRRI)

The EUR and USD series can have different risk ratings.



PERFORMANCE DURING THE ACTUAL INVESTMENT STRATEGY SHARE CLASS 'A' (HUF)



INTRODUCTION OF THE FUND

Dávid Pekár,
the fund's portfolio manager

share classes	"A" series	"E" series	"U" series
Currency	HUF	EUR	USD
investment strategy inception date	31.08.2019.	18.06.2021.	18.06.2021.
ISIN	HU0000703707	HU0000727805	HU0000727813
price	2,459614 HUF	1,265982 €	1,327589 USD
share class net asset value	50 914 194 533 HUF	48 019 498 €	14 761 091 USD
total net asset value	77 761 469 997 HUF		
category	total return fund		



RETURN	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
„A” series (HUF)	3,58%	6,41%	10,35%	13,60%	12,96%	11,19%
„E” series (EUR)	3,69%	3,87%	6,32%	7,86%	-	6,99%
„U” series (USD)	4,11%	3,85%	7,42%	9,39%	-	8,44%

DEVIATION	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
„A” series (HUF)	2,88%	3,11%	3,08%	4,03%	5,71%	5,62%
„E” series (EUR)	2,88%	2,91%	2,92%	4,19%	-	4,52%
„U” series (USD)	3,33%	3,25%	3,19%	4,51%	-	4,81%

*in-year figures, not annualized.

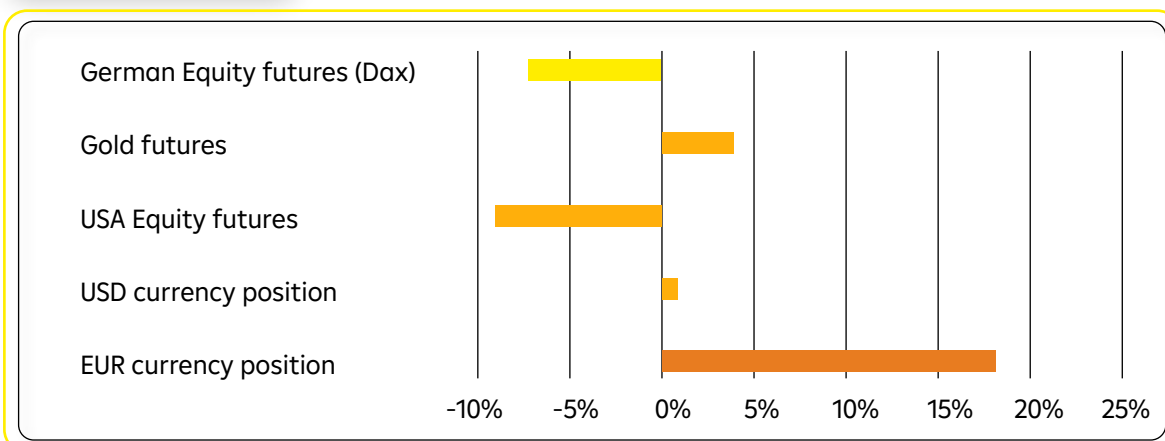
Past performance is not guarantee of future performance.

TOP EQUITIES

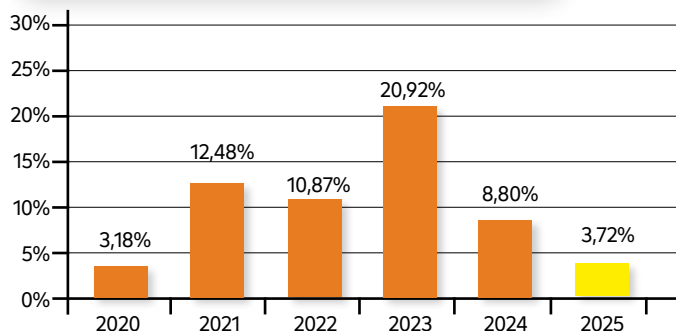
MSCI POLAND	Poland	Equity index
CTP	Netherlands	Commercial properties
ALPHA BANK	Greece	Bank sector
EUROBANK ERGASIAS	Greece	Bank sector
VIENNA INSURANCE	Ausztria	Insurance
NATIONAL BANK OF GREECE	Greece	Bank sector
OTP	Hungary	Bank sector
PEPCO	Poland	Commerce
AUTOPARTNER	Poland	Vehicle trading
UNIBAIL	France	Commercial properties

28.02.2025.

FUTURES POSITION



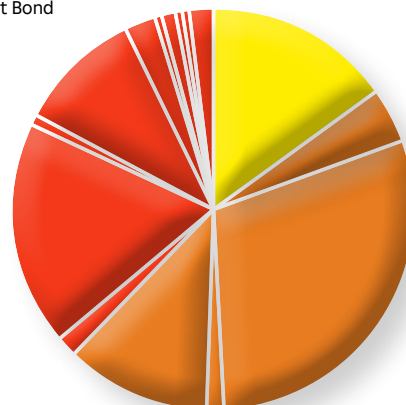
RETURNS FOR THE LAST 5 YEARS AND THE CURRENT YEAR "A" SERIES HUF



Past performance is not guarantee of future performance.
The 2025. data is not annualized.

BOND AND EQUITY POSITIONS

15,66%	Cash
4,34%	Corporate Bond guaranteed by the government
30,65%	Corporate Bond
1,35%	Hungarian Government Bond
11,84%	Foreign Government Bond
1,70%	Hungarian Equities
18,74%	European Equities
0,70%	Japan Equities
10,35%	USA Equities
2,39%	Polish Equities
0,77%	Swiss Equities
1,00%	Canadian Equities
0,49%	Mexican Equities
0,74%	Bitcoin
1,81%	Real estate



Unique equity strategies

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