

Reference date:
31.10.2023.

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:

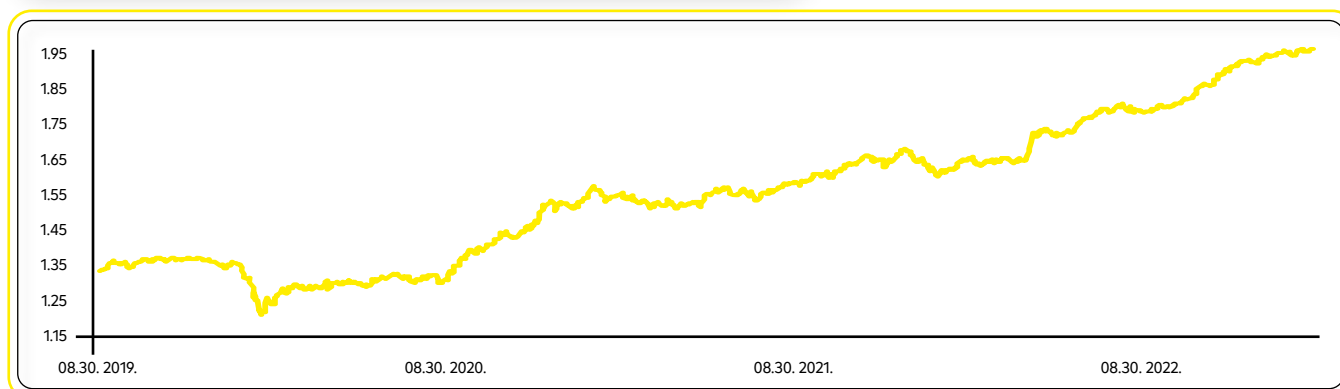


KIID risk level (SRRI)



PERFORMANCE DURING THE ACTUAL INVESTMENT STRATEGY

SHARE CLASS 'A' (HUF)



INTRODUCTION OF THE FUND

Dávid Pekár and Gábor Szakáll,
the fund's portfolio managers

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	2,071313 HUF	1,131562 €	1,168894 USD
share class net asset value	9 583 793 927 HUF	16 963 109 €	5 506 619 USD
total net asset value	19 067 621 900 HUF		
category	total return fund		



RETURN	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
„A” series (HUF)	2,03%	9,78%	20,90%	16,15%	-	10,44%
„E” series (EUR)	0,35%	4,42%	10,97%	-	-	6,05%
„U” series (USD)	0,30%	4,54%	13,73%	-	-	7,63%

DEVIATION	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
„A” series (HUF)	2,57%	2,90%	4,10%	5,46%	-	6,21%
„E” series (EUR)	2,62%	2,91%	4,25%	-	-	5,19%
„U” series (USD)	2,87%	3,14%	4,66%	-	-	5,50%

*in-year figures, not annualized.

Past performance is not guarantee of future performance.

TOP EQUITIES

UNIBAIL-RODAMCO-WESTFIELD	France	Real estate
CTP	Netherlands	Real estate
NATIONAL BANK OF GREECE	Greece	Bank
EUROBANK ERGASIAS	Greece	Bank
MAERSK	Danmark	Transport
CARMAX	USA	Vehicle trading
ALPHA BANK	Greece	Bank
SSAB	Sweden	Steel industry
OTP	Hungary	Bank
GREENBRIER	USA	Transport

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FUTURES POSITION

HUF IRS 5YR

German Equity futures (Dax)

Japan bond futures

Gold futures

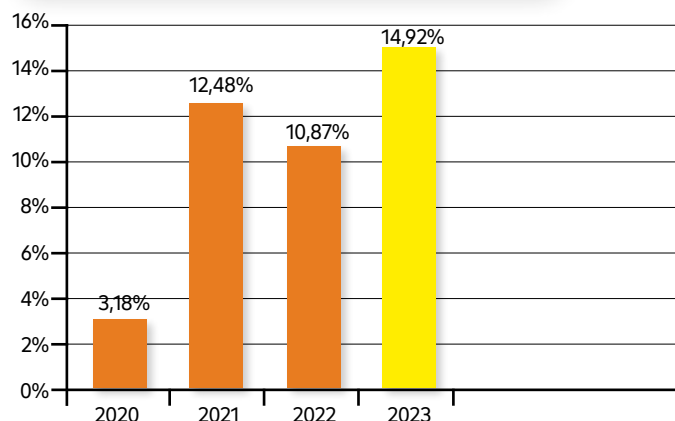
USA Equity futures

USD currency position

EUR currency position

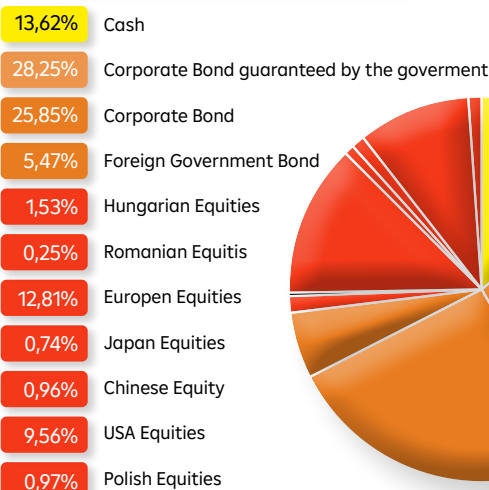
-15% -10% -5% 0% 5% 10% 15%

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



Past performance is not guarantee of future performance.
The 2023. data is not annualized.

BOND AND EQUITY POSITIONS



Unique equity strategies

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