

MBH Global Titans Részvény Alapok Alapja

(MBH „Global Titans” Equity Fund of Funds)

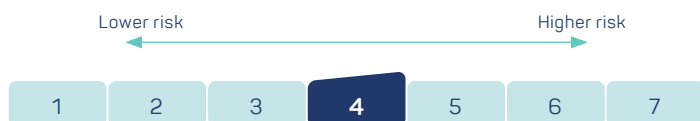
Investment policy

The objective of the Fund is to provide to the investors a portfolio of equity funds from well-known global fund managers, taking advantage of trends in global capital markets to maximise returns while taking risks that the Fund Manager considers reasonable. The Fund seeks to invest the majority of its assets in equities of those companies who operating in developed countries (United States, European Union, Japan) and in companies who operating in Asia (Middle Far East), Latin America, Emerging Europe and Africa through investment funds and exchange traded funds (ETFs). The Fund's objective is capital appreciation. The Fund has no specific industry exposure.

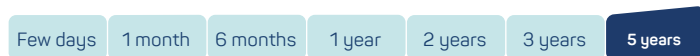
Recommended for

The Fund is recommended for investors with a long-term horizon - at least five years - who are willing to take on more risk than the average in order to get a higher return. The recommended minimum investment period is 5 years.

Aggregate risk indicator



Recommended investment horizon



Performance

	3 months	6 months	1 year	3 years	5 years	Since launch date	2023	2022	2021	2020	2019
Fund	1.04%	13.48%	21.63%	10.33%	11.08%	8.01%	9.21%	-5.71%	26.49%	8.79%	21.85%

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.

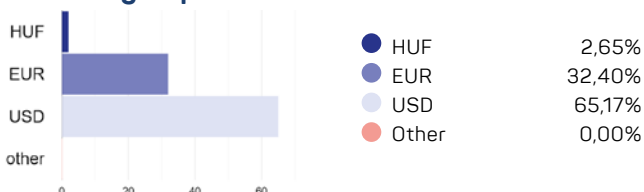
Portfolio manager



Bene Zsombor
portfolio manager

He obtained his degree from the Faculty of Business Administration at Corvinus University of Budapest, specializing in Investment Analysis within the Finance program. In 2013, he was accepted into the K&H Bank Zrt. Karrierstart! program and from the summer of 2014, he worked at K&H Asset Management Zrt., initially dealing with equity analysis of domestic and regional companies, and from 2017 he was responsible for managing international equity funds. From the summer of 2019, he managed domestic and regional equity funds, as well as an absolute return fund, and was a decision-making member of the KBC Group's equity strategy committee. In 2018, he obtained a CFA diploma. Since 2019, he has been a guest lecturer at Budapest Corvinus University. From May 2021, he has been a stock portfolio manager at Budapest Fund Management Co. Ltd.

Net currency exposure



Key facts

ISIN	HU0000710595
Currency of the fund	HUF
Launch date	August 11, 2011
Fund type	equity fund
Settlement date	T+3 banking day
Net Asset Value	3,659,254,466
Price/Unit	2.684165

Risk indicators of the Fund

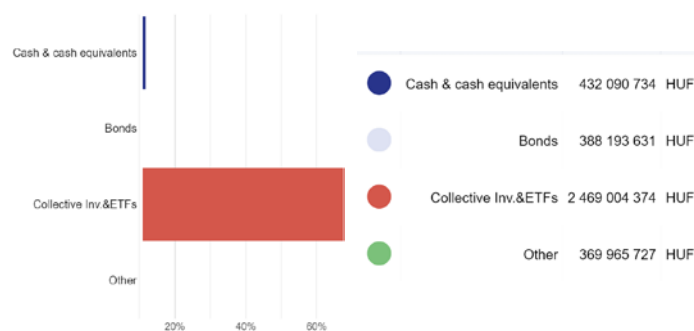
Net risk exposure	100,18%
Max Draw Down since inception	-27.99%

	6 months	1 year	3 years
Standard deviation	6.8%	10.6%	14.3%
Sharpe Ratio	2.21	1.09	0.14

Net asset value and price/unit



Portfolio breakdown



Top holdings over 10%

BTF 0 07/03/24
FISPPAU ID

Investment activity

In May, we further reduced the Fund's equity exposure, mainly through the sale of Fidelity funds. Instead, we bought ETFs investing partly in short-term core market discount papers and government bonds. The Fund's equity exposure was around 40% at the end of the month, with the remainder held in short-term US and Eurozone government bond ETFs and in cash.

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 / redemption 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 guidance 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 a 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.mbalapkezeselo.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 Alapkezeselő 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).