

OTP USA Equity Fund

Introduction (A series)

The name of the fund:	OTP USA Equity Fund
Kind, type:	open-ended, public, equity
Name of fund manager:	OTP Fund Management
Start of the fund:	07/01/2024
ISIN:	HU0000735089
Bloomberg:	OTMEQUA HB Equity

Portfolio managers



Zoltán Halas
Senior portfolio
manager



Attila Gajdács
Portfolio manager



Ferenc Bakk
Strategy and analysis

Investment policy

The aim of the fund is to provide a longer-term investment opportunity for forint, US dollar or euro funds that participate in the performance of US equity markets. The fund is managed with an active investment policy, investing assets in equities listed on US stock exchanges based on fundamental, technical and quantitative analysis. The fund may also use derivative instruments for hedging and efficient portfolio management purposes.

Monthly statement

For the American stock markets, the presidential election was the most important event of the month. The stock market greeted President Trump's second four-year term with marked optimism, as the expected tax cuts, protectionist, and economic stimulus measures are expected to positively impact corporate profits in the short term. The S&P 500, Nasdaq 100, and Dow Jones Industrial indices, representing the stock markets, all reached new historical highs during the month. Long-term U.S. yields rose in the days following the election but fell sharply towards the end of the month, with both the 10-year and 30-year yields starting December nearly 0.11% lower. During the month, the credit spread of riskier corporate issuers also decreased after the election, reflecting overall growing economic confidence in the credit markets. In the remaining part of the third-quarter reporting season, companies presented stronger-than-expected numbers on average, which the markets greeted with strong positive price reactions. The data indicate that the U.S. economic cycle is still in a growing, expanding phase.

Net asset value & price

	Currency	Amount
Net Asset Value*	Ft	2,369,375,587
Price**	Ft	1.169740

*Total net asset value of the different investment fund series.

**Net asset value per unit.

Annualized past performances

Annual returns*	1Y	3Y	5Y	10Y	From launch
Fund	n.a	n.a	n.a	n.a	16.97%

*Net returns based on net asset value. For periods longer than 1 year, net returns are annualized (compound interest, 1 year = 365 days).

Risk level:



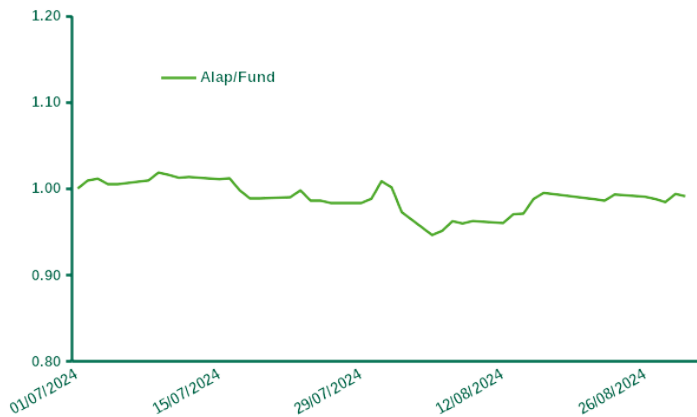
Recommended investment time frame: 5 years

Risk indicators

Risk indicators	1Y	3Y	5Y	10Y	From launch
Deviation	n.a	n.a	n.a	n.a	14.93%
Sharpe	n.a	n.a	n.a	n.a	0.97
Max. drawdown	n.a	n.a	n.a	n.a	-7.12%

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Performance chart



The chart shows the periode: from launch to last banking day of the month.

Total net risk exposure*

100.13%

*Risk indicator involving risk of derivative transactions. Figures above 100 indicate leverage, therefore the rate of the fund may vary beyond the market.

Asset composition

Asset	Ratio
Deposits	3.6%
T-bills	0.0%
Government bonds	0.0%
Mortgage bonds	0.0%
Other bonds	0.0%
Equities	11.2%
Investment fund units	81.7%
Other	3.5%

Assets above 10%

ISHARES S&P500 SWAP UCITS
VANG S&P500 USDA
Spider

Industry composition

Industry	Ratio
Information Technology	23.38%
Financials	11.95%
Industrials	9.52%
Health Care	7.54%
Cash	7.16%
Communication Services	6.10%
Consumer Discretionary	4.73%
Real Estate	2.58%
Consumer Staples	2.42%
Other	24.63%

Distribution

Distributor	OTP Bank Nyrt.
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Disclaimer

This document is a marketing issue. Past performances don't guarantee future performances. Calculations of past performances, returns, risk indicators, net asset value, price and composition of portfolio are based on the last banking day of the month. Sources of past performances: Bloomberg (benchmark) and OTP Alapkezelő (funds). No information, opinions or data in this document constitute either investment advice or contract proposal. For detailed information on the fund's investment policy and potential investment risks, please see the key information documents, official prospectus, and fund rules available at the fund's distribution place. Expenses related to the marketing of the investment fund (purchasing, holding, selling) are available in the fund rules and at the distribution sites. Website: otpalap.hu