

# OTP CETOP UCITS ETF

## Introduction (A series)

Name:	OTP CETOP UCITS ETF
Kind, type:	public, open-ended, equity
Name of fund manager:	OTP Fund Management
Start of the fund:	04/08/2024
Benchmark:	100% CETOP NTR
ISIN	HU0000734454

## Portfolio managers



Máté Kovács-Kvotidián, CFA  
Portfolio manager



Olivér Csáti  
Portfolio manager

## Investment policy

The composition of the fund is based on the CETOP NTR index of the Budapest Stock Exchange. So, it is composed of the 25 largest traded stocks in seven countries in the region. The index, and thus the fund, may include blue chips listed on the Hungarian, Czech, Slovak, Polish, Croatian, Romanian and Slovenian stock exchanges. The tracked CETOP NTR index ensures a broad and proportionate coverage of the target markets of the investment through the determination of the weights of the individual companies and countries.

## Monthly statement

### Macro environment:

The Fund's benchmark index closed October with a 6.3% increase in euro terms. The Hungarian market played the biggest role in this, performing excellently despite the strengthening forint (BUX index +8.5% in forint terms). The Polish and Romanian markets also performed extremely well, with the former rising 5.8% in its own currency and the latter 5.5%. Cyclical sectors performed best, while the rally in precious metals continued. As a result, KGHM, which is primarily engaged in copper and silver mining, continued to excel, as it did in September. In terms of sectors, raw materials and energy went hand in hand (+13.9% and +13.8%, respectively). The discretionary consumer sector suffered the biggest decline (-4.5%). Regional retail consumption showed a mixed picture, with strong data from Poland and weak data from Romania. During the month, the Polish central bank cut its key rate by 25 basis points (from 4.50% to 4.25%), while the ECB kept its rate unchanged at 2.00% and the MNB kept its rate at 6.50%.

### Changes in the Fund:

There were no dividend payments in October. The best individual performers of the month included KGHM (+21.2%), PKN Orlen (+15.7%) and SNG (+12.3%). VIG performed the worst (-4.0%).

The Fund ended the month with a 99.91% equity weighting.

## Net asset value & price

	Currency	Amount
Net Asset Value	EUR	81 401 692
Price*	EUR	15,358810

\*Net asset value per unit.

## Risk level:



Recommended investment time frame: 5 years

## Annualized past performances

Annual returns*	1Y	3Y	5Y	10Y	From launch
Fund	49,26%	n.a	n.a	n.a	30,71%
Benchmark	50,08%	n.a	n.a	n.a	31,47%
Relative return	-0,81%	n.a	n.a	n.a	-0,76%

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

## Risk indicators

Risk indicators	1Y	3Y	5Y	10Y	From launch
Deviation	17,36%	n.a	n.a	n.a	15,86%
Tracking error	0,48%	n.a	n.a	n.a	0,48%
Information ratio	-1,68	n.a	n.a	n.a	-1,58
Beta	1,0022	n.a	n.a	n.a	0,9998
Alfa	-0,92%	n.a	n.a	n.a	-0,75%
Max. drawdown	-12,56%	n.a	n.a	n.a	-12,56%

# OTP CETOP UCITS ETF

## Performance chart



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

## Total net risk exposure\*

100,05%

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

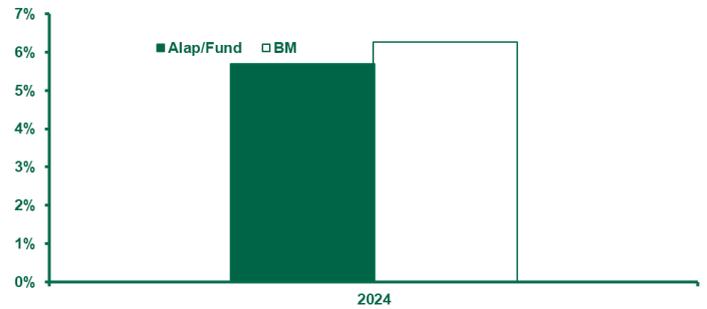
## Asset composition

Asset	Ratio
Deposits	0,0%
T-bills	0,0%
Government bonds	0,0%
Mortgage bonds	0,0%
Other bonds	0,0%
Equities	100,0%
Investment fund units	0,0%
Other	0,0%

## Country composition

Country	Ratio
Poland	41,11%
Hungary	17,41%
Austria	12,31%
Czech Republic	11,12%
Romania	10,80%
Slovenia	6,08%
Croatia	1,12%
Cash	0,05%

## Calendar years performance



## Assets above 10%

OTP TÖRZS (100)  
ERSTE BANK STAMM

## Currency composition

Currency	Ratio
Polish Zloty	41,11%
Euro	19,55%
Hungarian Forint	17,41%
Czech Koruna	11,12%
New Romanian Leu	10,80%

## Industry composition

Industry	Ratio
Financials	53,19%
Energy	16,15%
Utilities	8,46%
Health Care	6,81%
Consumer Discretionary	4,96%
Materials	4,22%
Consumer Staples	4,02%
Communication Services	2,15%
Cash	0,05%

## OTP CETOP UCITS ETF

### TOP 10 instruments

Instrument	Weight
ERSTE BANK STAMM	10,94%
OTP BANK PLC	10,15%
PKN	8,58%
PKO BANK	8,10%
CEZ	6,64%
PZU SA - 0.1	5,97%
PEKAO	5,24%
ALLEGRO.EU SA	4,96%
KGHM	4,22%
DINO POLSKA SA NEW	4,02%

### 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](http://otpalap.hu)