OTP USA Equity Fund (USD)

Introduction (C series)

The name of the fund:	OTP USA Equity Fund (USD)
Kind, type:	open-ended, public, equity
Name of fund manager:	OTP Fund Management
Start of the fund:	07/01/2024
ISIN:	HU0000735097
Bloomberg:	OTMEQFB HB Equity

Portfolio managers

Ferenc Bakk
Investment director

Ádám Szombathy
Junior portfolio manager

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

Macro Environment:
In early June, major U.S. stock indices rose to near new highs, led by technology and AI-themed stocks. The labor market expanded faster than expected (172,000 new U.S. jobs in May, unemployment at 4.3%), while annual inflation accelerated to 4.2% (a three-year high) driven by rising energy prices. At the Fed's June 17 meeting, chaired by Kevin Warsh, the federal funds rate remained unchanged at 3.5–3.75%, but the central bank signaled that further rate hikes may be necessary in 2026 to curb inflation. Bond yields, which had spiked due to the Fed's hawkish tone, triggered a correction in the stock market in mid-June, particularly in the technology sector. By the end of the month, news of easing tensions in the Middle East drove down oil prices, boosting investor risk appetite.
We continue to maintain 100% hedging for the forint and euro series.

Changes in the fund:
During the month, we sold our positions in Bank of New York Mellon, Broadcom, and Microsoft, and reduced our exposure to the healthcare sector. At the same time, we built positions in the electrification sector. Equity allocation at month-end: 96.5%.

Net asset value & price

	Currency	Amount
Net Asset Value*	Ft	14 573 594 809
Price**	USD	1,329623

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

Risk level:Medium

1	2	3	4	5	6	7

Recommended investment time frame: 5 years

Annualized past performances

Annual returns*	1Y	3Y	5Y	10Y	From launch
Fund	20,49%	n.a	n.a	n.a	15,33%

*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	10,90%	n.a	n.a	n.a	12,91%
Sharpe	1,30	n.a	n.a	n.a	0,72
Max. drawdown	-7,43%	n.a	n.a	n.a	-17,35%

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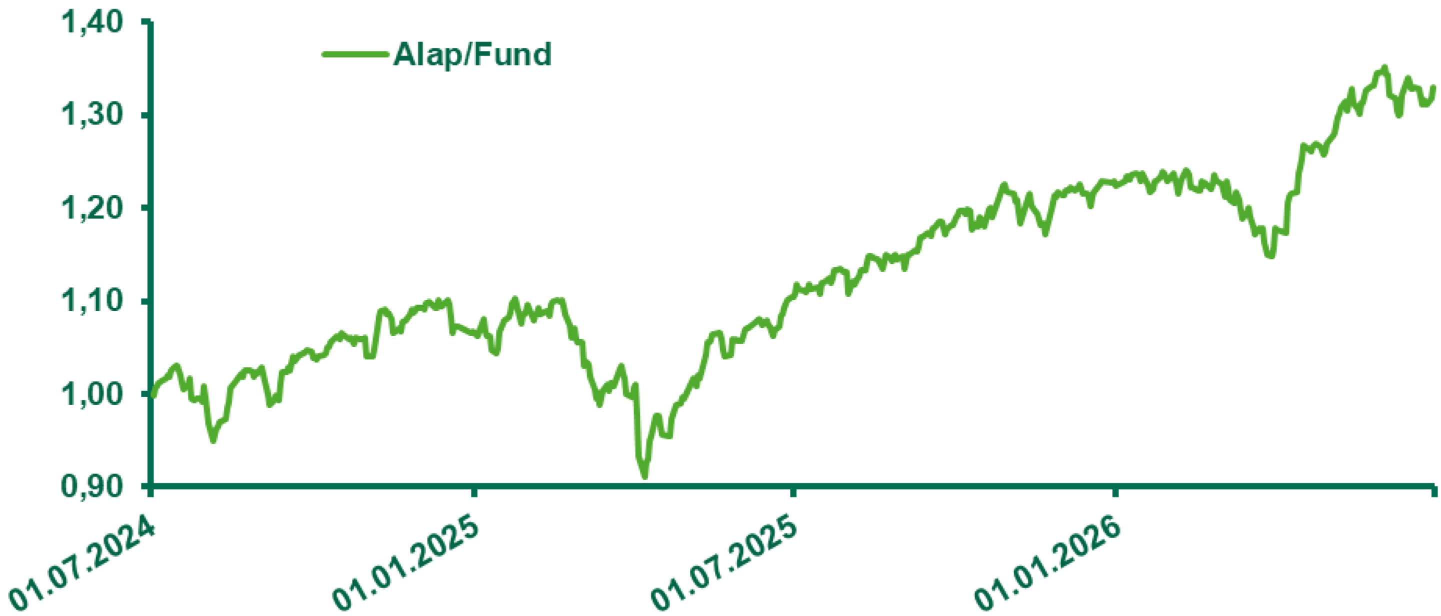
Performance chart



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

Total net risk exposure*

107,55%

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

Assets above 10%

INVESCO S&P 500 ACC
ISHARES S&P500 SWAP UCITS

Asset composition

Asset	Ratio
Deposits	0,1%
T-bills	0,0%
Government bonds	0,0%
Mortgage bonds	0,0%
Other bonds	0,0%
Equities	2,8%
Investment fund units	92,4%
Other	4,6%

Industry composition

Industry	Ratio
Information Technology	29,40%
Health Care	10,05%
Financials	9,12%
Industrials	6,05%
Cash	5,34%
Communication Services	3,99%
Consumer Staples	3,56%
Consumer Discretionary	2,89%
Energy	2,10%
Other	27,50%

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Distribution

Distributor	OTP Bank Nyrt.

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. The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed. For more information on risk indicators, please visit our website at otpalap.hu. Please see the Key Investor Information Document for more information. Website: otpalap.hu