

RETURN	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
"A" series (HUF)	-0,54%	7,10%	11,80%	11,89%	-	9,64%
"E" series (EUR)	1,92%	5,34%	9,06%	12,10%	-	9,11%
"U" series (USD)	1,52%	1,79%	7,91%	12,31%	-	8,72%

DEVIATION	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
"A" series (HUF)	5,98%	6,70%	6,48%	9,34%	-	9,29%
"E" series (EUR)	5,09%	5,75%	5,92%	8,52%	-	8,54%
"U" series (USD)	7,33%	6,71%	6,98%	10,92%	-	10,98%

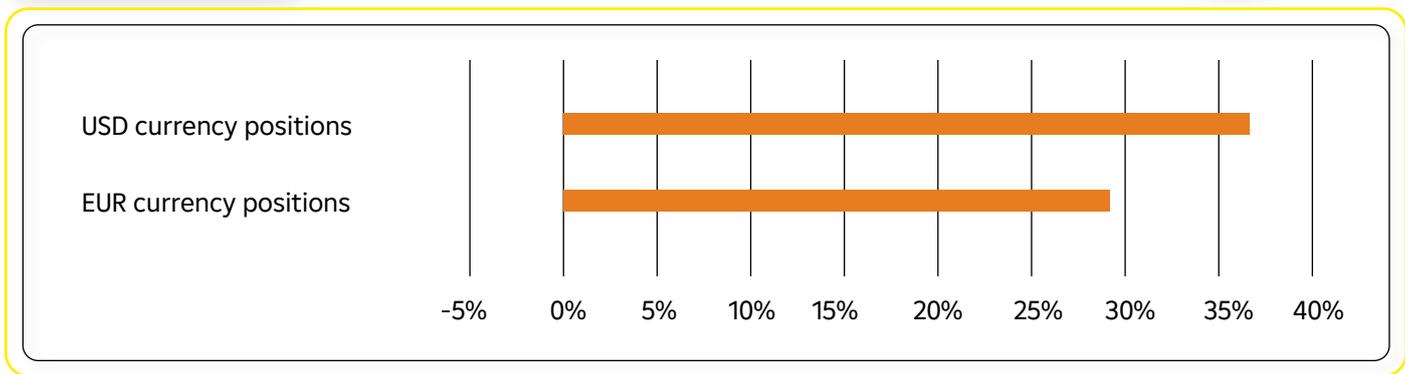
*in-year figures, not annualized.
Past performance is not guarantee of future performance.

TOP EQUITIES

UNIBAIL	France	Commercial properties
AT&T	USA	Telecommunication
CARMAX	USA	Vehicle industry
CTP	Netherlands	Commercial properties
ESSITYB	Sweden	Healthcare
DHT HOLDINGS	Norway	Oil tankers
NOKIAN TYRES	Finland	Tyre industry
ALSTOM	France	Rolling stock manufacture
SSAB	Sweden	Steel industry
CONCRATE PUMPING HOLDINGS	USA	Concrate pumping

28.02.2025.

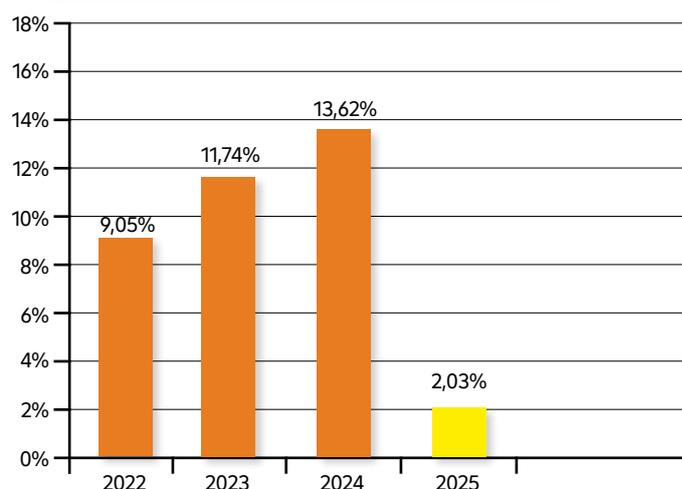
FUTURES POSITION



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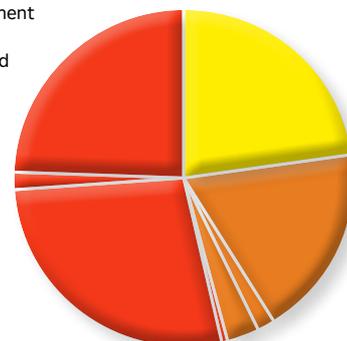
RETURNS FOR THE LAST 5 YEARS AND THE CURRENT YEAR "A" SERIES HUF



Past performance is not guarantee of future performance.
The 2025. data is not annualized.

BOND AND EQUITY POSITIONS

- 22,84% Cash
- 18,49% Corporate Bond
- 1,66% Corporate Bonds guaranteed by the government
- 2,87% Foreign government bond
- 0,77% Romanian equity
- 27,29% USA equity
- 1,89% Japanese equities
- 24,19% European equity



Unique equity strategies