

Raiffeisen Real Estate Fund

The portfolio consists of commercial real estates and the investors can benefit from the property management and from the property rental. More than half of the portfolio consists of office buildings located in Budapest almost 30% of the assets are invested in shopping centres. The rest of the portfolio consists of industrial and logistic buildings located in the agglomeration and in countryside cities.

Recommended minimum investment horizon:

3 M 6 M 1 Y 2 Y 3 Y 4 Y **5 Y**

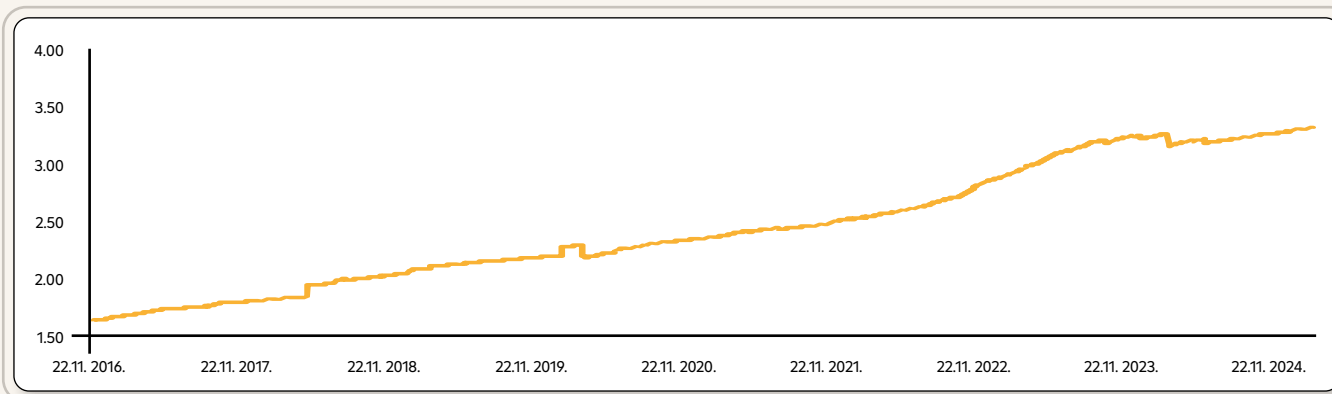
KIID risk level (SRRI)

The EUR and USD series can have different risk ratings.

1 2 3 4 5 **6** 7

The risk rating of real estate funds can only be 6 or 7 because the underlying assets are not revalued daily.

PERFORMANCE DURING THE ACTUAL INVESTMENT STRATEGY SHARE CLASS 'A' (HUF)



Past performance is not guarantee of future performance.

INTRODUCTION OF THE FUND

Share classes	A series	D series	U series	A "180" series	D "180" series	U "180" series
Currency	HUF	EUR	USD	HUF	EUR	USD
Investment strategy inception date	15.08.2005.	22.11.2016.	09.01.2017.	26.03.2020.	26.03.2020.	26.03.2020.
ISIN	HU0000707864	HU0000717954	HU0000719190	HU0000724828	HU0000724802	HU0000724810
Price	3,453939 HUF	1,513580 €	1,595522 USD	1,495545 HUF	1,164524 €	1,337201 USD
Share class net asset value	19 748 553 735 HUF	57 389 170 €	23 469 793 USD	161 226 607 HUF	671 544 €	371 136 USD
Total net asset value	63 374 358 017 HUF					
Category	real estate fund					

RETURN	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
"A" series (HUF)	1,38%	2,76%	1,56%	8,68%	8,16%	5,67%
"D" series (EUR)	0,52%	1,33%	-1,53%	1,07%	2,93%	5,04%
"U" series (USD)	0,66%	1,84%	-0,30%	2,69%	4,29%	6,35%

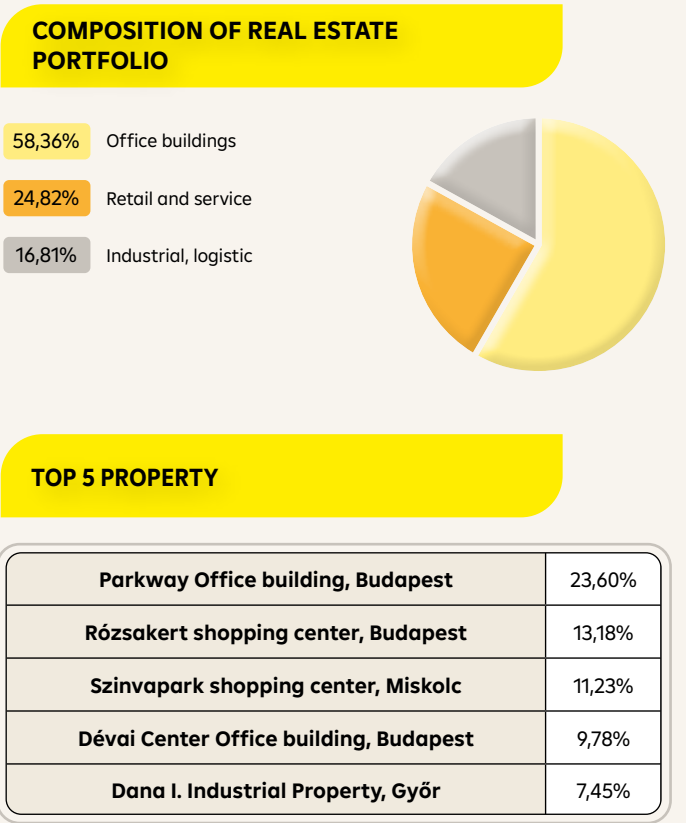
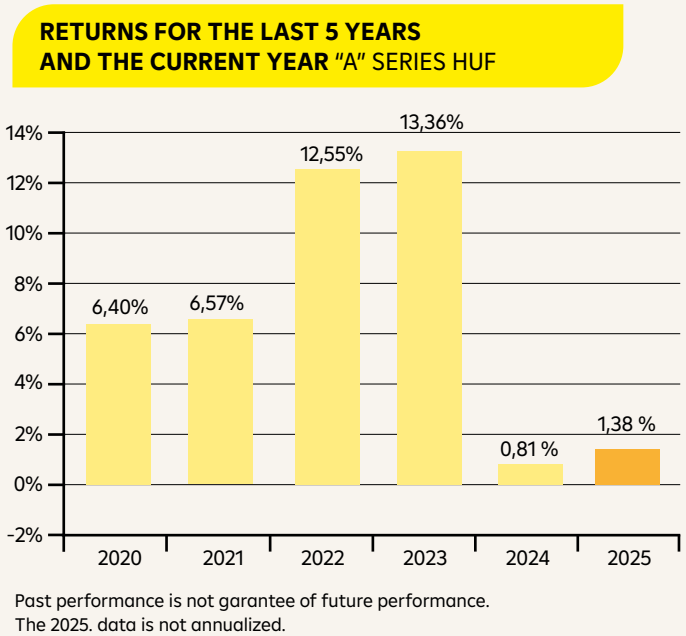
DEVIATION	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
"A" series (HUF)	0,65%	0,83%	3,23%	2,24%	1,87%	3,05%
"E" series (EUR)	0,58%	0,77%	3,24%	2,17%	1,82%	3,03%
"U" series (USD)	0,82%	0,91%	3,26%	2,18%	1,83%	3,16%

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

RETURN	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
"A180" series (HUF)	1,22%	2,57%	1,38%	8,78%	7,95%	8,35%
"D180" series (EUR)	0,49%	1,31%	-1,76%	0,94%	2,94%	3,08%
"U180" series (USD)	0,64%	1,71%	-0,47%	2,79%	5,56%	5,96%

DEVIATION	3 month*	6 month*	1 year	3 year	5 year	Since actually investment strategy
"A180" series (HUF)	0,61%	0,84%	3,22%	2,41%	2,34%	2,42%
"D180" series (EUR)	0,59%	0,78%	3,24%	2,18%	1,83%	1,83%
"U180" series (USD)	0,80%	0,92%	3,27%	2,23%	3,25%	3,29%

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