



### Purpose of Fund, investment strategy

#### Fund manager



**Dániel Bebesy**

Undertaking low risk, the objective of the Fund is to provide a competitive return to buyers of investment units. Security is the main priority for Budapest Fund Management when investing the Fund's assets, but growth in value is also a target alongside maintaining value.

The Fund primarily invests its assets into Hungarian government bonds, but its securities portfolio may contain government bonds issued by other countries, bonds issued by international financial institutions and companies as well as mortgage bonds.

#### Fund risk

1	2	3	4	5	6	7
		3				

moderate

#### Recommended investment horizon

1 month	6 months	1 year	2 years	3 years	5 years
			2 years		

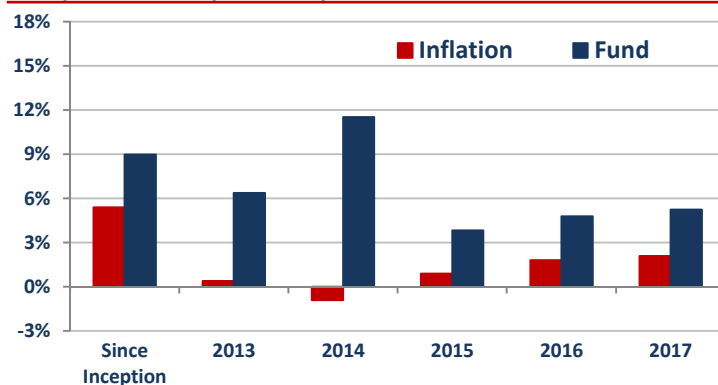
#### Investor profile

This Fund is recommended for medium-term investors – at least 2 years – seeking an investment comparable with the performance of the Hungarian bond market in excess of Hungarian inflation.

#### Unit price



#### Fund performance by calendar year



The returns on this page were calculated based on Section 25 (3) of the Act on Collective Investment Forms and on guidelines from the Association of Hungarian Investment Fund and Asset Management Companies

Past performance of funds provides no guarantee as to the level of future returns. Before making your investment decision, please study the Fund's prospectus and management policy, which provide details on the Fund's investment policy and potential investment risks. The Fund's prospectus and management policy are available where the Fund units are traded, or can be downloaded from the [www.bpalap.hu](http://www.bpalap.hu) website.

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### Fund description

Series	Series A
Category	Long bond
Fund launch	22 December 1993
Custodian	Citibank Europe plc. Hungary
Fund management fee	1.50%

### Fund performance

	3 months*	6 months*	1 year	3 years	5 years
Return	-1.28%	-2.66%	0.81%	2.77%	4.86%

\* Less than one year, data not annualised; more than one year, annualised data

### Fund size and price

31 May 2018

Net asset value(HUF)	19,291,709,393
Unit price (HUF)	8.1046

### Breakdown of investments

Government bond	85.33%
Corporate bond	12.58%
Mortgage bond	2.09%

### Securities exceeding 10% of net asset value

A250624B14	11.73%
A231124A07	11.55%
A211027B16	11.17%

### Risk indicators

Months with positive return (ratio)	68.32%
Volatility of weekly returns (last 5 years)	3.84%
Max downside (last 5 years)	-5.73%
Net aggregate risk exposure	100.00%