

MSCI Hungary Index (USD)

The **MSCI Hungary Index** is designed to measure the performance of the large and mid cap segments of the Hungarian market. With 3 constituents, the index covers approximately 85% of the Hungarian equity universe.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Hungary	MSCI Emerging Markets	MSCI ACWI
2025	78.92	34.36	22.87
2024	14.01	8.05	18.02
2023	50.89	10.27	22.81
2022	-31.08	-19.74	-17.96
2021	12.10	-2.22	19.04
2020	-11.66	18.69	16.82
2019	19.39	18.88	27.30
2018	-6.12	-14.24	-8.93
2017	39.95	37.75	24.62
2016	35.37	11.60	8.48
2015	36.31	-14.60	-1.84
2014	-27.44	-1.82	4.71
2013	-5.82	-2.27	23.44
2012	22.79	18.63	16.80

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Hungary	3.29	14.27	77.25	33.56	52.13	21.89	17.85	12.39	
MSCI Emerging Markets	9.71	9.47	55.15	25.74	25.77	8.03	11.12	6.86	
MSCI ACWI	5.21	7.69	30.80	12.35	22.84	11.96	13.35	8.93	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.60	9.90	8.47	1.46
1.92	18.60	12.16	2.57
1.58	23.77	18.23	3.85

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Hungary	0.00	21.85	28.46	27.23	1.84	0.73	0.66	0.44	81.58	2007-07-23–2009-03-05
MSCI Emerging Markets	4.49	17.86	18.66	17.46	1.12	0.32	0.56	0.29	65.14	2007-10-29–2008-10-27
MSCI ACWI	2.47	12.82	15.04	14.73	1.31	0.60	0.77	0.46	58.06	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Hungary Index was launched on Jun 29, 1996. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

INDEX CHARACTERISTICS

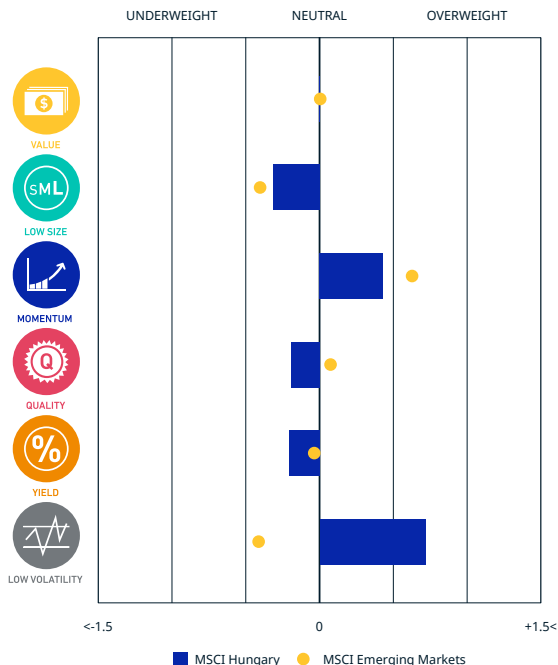
MSCI Hungary	
Number of Constituents	3
Mkt Cap (USD Millions)	
Index	41,811.46
Largest	30,691.33
Smallest	5,204.49
Average	13,937.15
Median	5,915.63

TOP 3 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
OTP BANK	30.69	73.40	Financials
RICHTER GEDEON	5.92	14.15	Health Care
MOL MAGYAR OLAJ GAZIPARI	5.20	12.45	Energy
Total	41.81	100.00	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



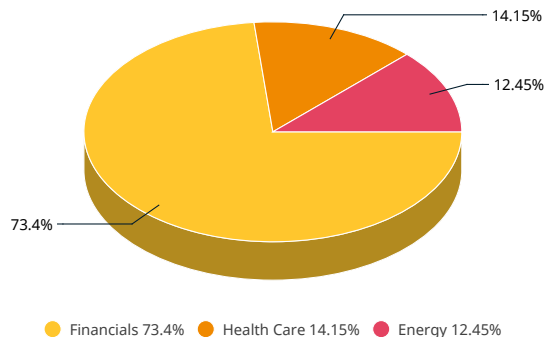
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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