

InterCapital BET-TRN

Unit class A - UCITS ETF



September 2024

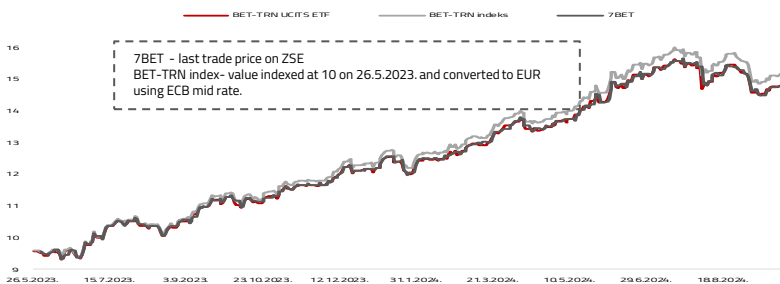
Investment goal and strategy

InterCapital BET-TRN UCITS ETF is an open-ended equity UCITS fund with public offering traded on a stock exchange. The investment goal of the ETF is to replicate the structure and performance of the Bucharest Stock Exchange BET-TRN index, which is used as a benchmark to evaluate the return realized by the ETF. The ETF's goal is to enable investors to achieve the return as similar as possible to the return of the reference index, with minimum tracking difference so the investor with a small investment participates in a diversified portfolio of the best stocks on the Bucharest Stock Exchange.

About BET-TRN index

BET-TRN is a total return index with dividends taken into calculation. Index is composed of minimum 10 and maximum of 20 stocks from Bucharest Stock Exchange. Included stocks are generally the most liquid on BSE. More information on index composition is available at www.bvb.ro

Unit value / ETF-a / BET-TR index

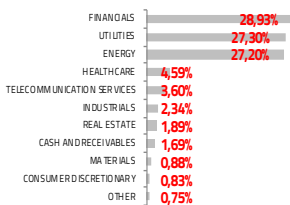


	1 M	3 M	12 M	2024.	2023.*	Inception**	AVG
BET-TRN UCITS ETF	-2,94%	-2,61%	29,83%	20,52%	26,14%	52,02%	36,07%
BET-TRN index	-2,86%	-2,36%	31,53%	21,67%	27,56%	55,19%	38,46%
7BET	-3,56%	-2,76%	29,71%	20,53%	26,05%	51,92%	36,01%

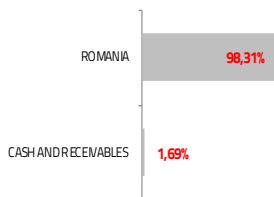
The basis for calculating the return of the BET-TRN UCITS ETF is the fund's unit price (NAV), and for 7BET the closing price of ETF trading on the ZSE. The presented historical returns have an informative character, are the result of the Fund's performance in previous periods and do not represent an indication and do not have any impact on the future results of the Fund's performance.

*/**2023 return and return since inception is calculated since 26.5.2023.

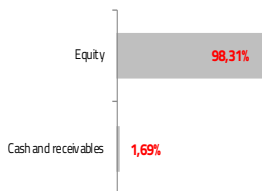
Sector breakdown



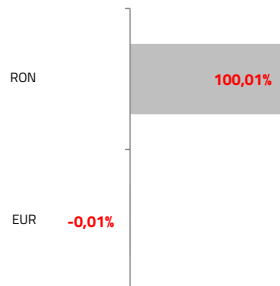
Geographic breakdown



Asset structure



Currency exposure



Fund and index characteristics

Tracking difference	-1,78%
Tracking error volatility	0,83%
Total expense ratio	0,97%
TTM ROE	16,86%
Dividend yield	5,49%
TTM P/E	9,15

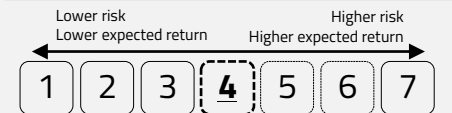
Key fund information

Asset management	InterCapital Asset Management Ltd.
Fund type	UCITS ETF
Country of domicile	Croatia
Depository bank	OTP bank d.d.
Market maker	InterCapital Securities
Ticker	7BET/ICBET
Listed on	ZSE & LJOE
Share class currency	EUR
Initial unit value	10
Net asset	15,07 m EUR
Unit value	15,1596
Management fee	0,006
Depository fee	0,08%
Launch date	26.5.2023
ISIN	HRICAMFBETR5
LEI	74780070L20RKZYPLM58

Top 10 holdings

Ticker	Issuer	% NAV
TLV RO	BANCA TRANSILVANIA	19,71%
SNPRO	OMV PETROM SA	18,79%
H2O RO	S.P.E.E.H. HIDROELECTRICA	15,50%
SNG RO	SOCIETATEA NATIONALA DE	8,86%
BRD RO	BRD-GROUPE SOCIETE	8,07%
DIGI RO	DIGI COMMUNICATIONS NV	3,66%
SNR RO	SOCIETATEA NATIONALA	3,51%
EL RO	ELECTRICA SA	3,20%
M RO	MED LIFE SA	3,14%
TGN RO	TRANSIGAZ SA MEDIAS	2,99%
Top 10 total		87,43%

Risk / reward profile*



* Risk / reward profile is not guaranteed and is subject to change.

Market type exposure*

Regulated markets of member states	100,00%
Regulated markets other countries	0,00%
Recently issued securities	0,00%
Unlisted securities	0,00%

*Percentage share of securities in the Fund's net assets, grouped according to legally defined categories.

Important information

On the reporting date all securities in the Fund's portfolio are valued at market price.

This report has been prepared for information purposes based on data available and known to INTERCAPITAL ASSET MANAGEMENT d.o.o. at the time of its preparation and publication and as such is subject to change and does not constitute an offer to purchase shares in the Fund, nor can the information contained in this report be considered an investment recommendation. For detailed information on the conditions, characteristics and risks of investing in the Fund, please read the Prospectus, the Fund's Rules and Key Information for Investors, as well as the method of calculating the Fund's Indicators on the company's website (www.icam.hr).