



OTP Omega Developed Market Equity Fund of Funds

Annual report on the for the financial year ended 31 December 2022

Financial year: from 1 January 2022
31 December 2022

Name of fund manager:	OTP Fund Management Ltd.
Headquarters:	1026 Budapest, Riadó u.1-3.
Name of the custodian:	OTP Bank Plc.
Headquarters:	1051 Budapest, Nádor u.16.

OTP Omega Developed Market Equity Fund of

Balance

data in thousands of HUF

	Title of the lot	Previous year 31 December 2021.	Current year 31 December 2022.
a.	b.	c.	d.
01.	A) Fixed assets	0	0
02.	I. Securities	0	0
03.	1. Securities	0	0
04.	2. Valuation differences on securities	0	0
05.	a) from interest, dividends	0	0
06.	b) other	0	0
07.	II. Long-term bank deposits	0	0
08.	B. Current assets	38.647.286	33.461.874
09.	I. Claims	119.884	613.292
10.	1. Claims	119.884	613.292
11.	2. Impairment of receivables (-)	0	0
12.	3. Valuation differences on foreign currency receivables	0	0
13.	4. Valuation differences on receivables in HUF	0	0
14.	II. Securities	30.983.927	26.204.604
15.	1. Securities	13.585.584	14.407.841
16.	2. Valuation differences on securities	17.398.343	11.796.763
17.	a) from interest, dividends	0	0
18.	b) other	17.398.343	11.796.763
19.	III. Financial assets	7.543.475	6.643.978
20.	1. Financial assets	7.543.475	6.643.978
21.	2. Valuation differences on currency, foreign currency deposits	0	0
22.	C. Accrued income and prepaid expenses	6.084	3.087
23.	1. Accrued income and prepaid expenses	6.084	3.087
24.	2. Impairment of accruals (-)	0	0
25.	D. Valuation differences on derivative transactions	0	0
26.	TOTAL ASSETS (ASSETS):	38.653.370	33.464.961
27.	E. Equity capital	38.544.902	33.396.124
28.	I. Initial capital	11.908.718	11.986.260
29.	1. Face value of units issued	106.206.250	109.916.116
30.	2. Face value of units redeemed (-)	-94.297.532	-97.929.856
31.	II. Change in capital (capital gain)	26.636.184	21.409.864
32.	1.a) Withdrawal premium on repurchased units	-983.309	-5.911.184
33.	1.b) Difference in value of units sold	4.737.993	8.900.828
34.	2. Reserve for valuation differences	17.398.343	11.796.763
35.	3. Results of previous year(s)	5.387.399	5.483.157
36.	4. Profit for the year	95.758	1.140.300
37.	F. Provisions	0	0
38.	G. Commitments	108.468	68.837
39.	I. Long-term liabilities	0	0
40.	II. Current liabilities	108.468	68.837
41.	III. Valuation differences on liabilities denominated in foreign currency	0	0
42.	H. Accruals and deferred income	0	0
43.	TOTAL LIABILITIES:	38.653.370	33.464.961

Results statement

data in thousands of HUF

	Title of the lot	Previous year 2021.01.01-2021.12.31.	Current year 2022.01.01-2022.12.31.
a.	b.	c.	d.
01.	I. Revenue from financial operations	793.069	7.651.480
02.	II. Expenditure on financial operations	280.943	6.015.299
03.	III. Other revenue	0	0
04.	IV. Operating costs	401.709	478.790
05.	V. Other expenses	14.659	17.091
06.	VI. Returns paid, payable	0	0
07.	VII Result for the year (I - II + III - IV - V - VI)	95.758	1.140.300

The notes form an integral part of the balance sheet and the profit and loss account.

Celt: BUDAPEST, 27 April 2023.

..... György István
Éder
CEO OTP
Alapkezelő Zrt.

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Facts and figures:

1. Name of the Fund: OTP Omega Advanced Market Equity Fund of Funds
2. Number and date of the Fund's registration in the supervisory register (registration number): 1111-98, 16 December 1999.
3. Type of Fund: Public
4. Type of Fund: open-ended investment fund
5. Duration of the Fund: from 16 December 1999 for an indefinite period.
6. The Fund's financial year is from 01/01/2022 to 31/12/2022.
7. Fund harmonisation: harmonised under the non-UCITS Directive (Alternative Investment Fund, "AIF")
8. Balance sheet date: 27 April 2023.
9. Name of the Fund Manager: OTP Alapkezelő Zrt. head office: 1026 Budapest, Riadó u.1-3.
10. Custodian name: OTP Bank Nyrt. OTP Bank Bank Bank, registered office: 1051 Budapest, Nádor u.16.
11. Main distributor name: OTP Bank Plc. Head office.
12. The person authorised to represent the Fund is István György Éder, residing at 17 Pipacs utca, 2100 Gödöllő. The person responsible for the management of the accounting services is Mihály Zoltán Garamvölgyi, residing at 7 Körte köz, 2000 Szentendre. Balance sheet certificate number: MK 129785.
13. An audit is mandatory for the Fund. The name of the auditor is Ernst & Young Könyvvizsgáló Kft., 1132 Budapest, Váci út 20.
14. The gross audit fee for the Fund for the financial year 2022 plus 27% VAT is HUF 1,080 e. For further information on the Fund, see the Fund Manager's website:
<https://www.otpbank.hu/otpalapkezezo/hu/fooldal>
15. A report on the extent to which environmental or social characteristics have been achieved is presented in Annex I to the annual report.
The Fund, by virtue of its operating model (fund of funds), does not promote environmental and social characteristics directly, but indirectly, by investing in actively and passively managed equity funds seeking to comply with Articles 8 or 9 of the SFDR. As a consequence of this specificity of the Fund's operation, the promotion of environmental and social characteristics can only be assessed on the basis of the information provided by the funds in which the Fund invests. However, in view of the fact that information on the promotion of environmental and/or social characteristics of the funds in question is not yet publicly available, it is not possible to provide accurate information on these aspects in relation to the Fund.

Main accounting policies and accounting principles used

The Fund's accounting policy is based on Act XVI of 2014 on Collective Investment Schemes and their Managers and on the Amendment of Certain Financial Laws ("CthCUA"), Act C of 2000 on Accounting ("Accounting Act"), Government Decree 215/2000 (XII.11.) on the specificities of the annual reporting and accounting obligations of investment funds ("Government Decree") and other applicable legislation.

The Fund Manager shall keep detailed analytical records of the assets and liabilities of the Fund.

The rules for the valuation and accounting of assets and liabilities have been established in accordance with the provisions of Article 7 of the Government Decree.

Valuation and accounting of securities

- In accordance with the requirements of the Government Regulation, securities are recorded at net acquisition value. When securities are sold, the book value per sale is determined using the FIFO method.
- The securities are valued at market value on a regular basis as required by the CISA, the Government Decree and the Fund's prospectus.
- In accordance with the requirements of the Government Decree, accrued interest and dividends on securities in the current year are recorded as the difference in value of the securities.

Valuation and accounting of derivative transactions

The market value of a derivative is the expected future profit or loss on the derivative at which the unrealised gain or loss on the derivative can be resold as a position. The valuation of derivatives is determined for each type of transaction using generally accepted valuation techniques (typically a model based on discounted present values (DCF) of actual or estimated future cash flows arising from the contract).

The Fund option premiums paid on option contracts as an expense of financial operations when incurred and shall not make use of the accrual option under Article 9/B (12) of the Government Decree.

Claims and liabilities denominated in foreign currency

The market value of foreign currency assets and liabilities, foreign currency reserves and foreign currency deposits is determined by the value of the official exchange rate published by the Magyar Nemzeti Bank on the valuation date for the given currency.

Intangible and tangible fixed assets

The Fund has no intangible or tangible assets.

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Explanation of certain items in the balance sheet:

Tools:

In line 15 of the balance sheet, securities are recorded at acquisition price, including interest-bearing securities at net acquisition price (excluding accrued interest). Line 17 shows the accrued interest on securities held at the end of the year and line 18 shows the difference between the (net) market value at the end of the year and the (net) acquisition price at the end of the year. The differences in value recorded are shown in a separate table for each series of securities.

Sources:

Initial capital represents the nominal value of units outstanding. Line 28 shows the cumulative number of units issued or redeemed from the first trading day onwards. The accumulated profit of previous years is shown in line 35 and the profit for the current year in line 36. Unrealised gains and accrued interest on securities and other assets in the portfolio are recorded in line 34 and realised exchange differences on the sale of units are recorded in lines 32 to 33.

Explanation of certain items in the income statement:

The result of financial operations is 1,636,181 eFt, which is the difference between income of 7,651,480 eFt and expenses of 6,015,299 eFt. After operating expenses of eFt 478,790 and other expenses of eFt 17,091, the profit is eFt 1,140,300.

Operating costs are detailed in Table II of the Liquidity Report, where the "financially realised column" includes the part of the 2022 costs that has been paid by the end of the maturity. Expenses relating to the Fund which are not included in the above table (e.g. distribution fees, advertising costs) are borne by the Fund Manager in accordance with the Fund's prospectus.

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I. Statement of assets

Data in thousands of HUF

Type of asset or security	Opening stock for the period 2022.01.01		Closing stock for the period 31.12.2022		Distribution (%)
Cash in hand - bank balances					
Bank	Connection time				
OTP Bank Plc. HUF	current account	5.116.933	6		0,00%
OTP Bank Plc. EUR	current account	404.324	6.365		0,02%
OTP Bank Plc. USD	current account	2.022.216	590		0,00%
OTP Bank Plc. CHF	current account	2	0		0,00%
OTP Bank Plc. EUR	2022.12.30 - 2023.01.02	0	1.200.750		3,59%
OTP Bank Plc. USD	2022.12.30 - 2023.01.02	0	2.329.967		6,96%
OTP Bank Plc. HUF	2022.12.30 - 2023.01.02	0	3.106.300		9,28%
Total bank balances:		7.543.475	6.643.978		19,85%
Transferable securities					
Name of security	Deadline	Stock exchange securities	OTC securities	Stock exchange securities	OTC securities
Domestic shares:		229		131	0,00%
OPUS		229		131	0,00%
Investment tickets:		30.983.698		26.204.473	78,31%
OTP CLIMATE CHANGE SERIES		1.658.251		1.479.786	4,42%
BNP ENERGY TRANSITION I		1.588.944		1.121.036	3,35%
BNP EUROPE SMALL CAP-IC		2.077.530		30	0,00%
ETF DAX		1.490.243		0	0,00%
ETF ISHARES MSCI AUSTRALIA		52.568		54.284	0,16%
FIDELITY EUR DYN GR-IA EUR		755.724		672.259	2,01%
FIDELITY FNDS-EUROPE LG-I AC		730.489		696.075	2,08%
FIDELITY SUST US EQ FUND I		2.447.745		2.016.093	6,03%
FIDELITY WORLD FD-IACC USD		733.581		672.819	2,01%
INVESCO KBW BANK ETF		817.558		717.527	2,14%
ISHARES DAX ESG ETF DE		0		1.426.491	4,26%
ISHARES EURO STOXX BANKS DE		1.477.181		1.488.610	4,45%
PARVEST EQY BST SELECT EU-IC		2.877.578		2.772.516	8,29%
RCM EUROPE EQUITY GROWTH		7.063.949		5.377.154	16,07%
SPDR S&P MIDCAP 400 ETF TRST		590.148		0	0,00%
UBS IF - KEY SELECTION GLOBAL EQ		3.359.819		3.269.642	9,77%
UBS LUX EQTY-USA GROWTH		2.706.728		2.064.162	6,17%
XTRACKERS DAX ESG SCREENED		0		1.207.474	3,61%
XTRACKERS S&P 500 ESG ETF		555.662		1.168.515	3,49%
Total transferable securities:		30.983.927	0	26.204.604	0
Other tools					
Claims			119.884	613.292	1,83%
Accrued income and prepaid expenses			6.084	3.087	0,01%
Valuation differences on derivative transactions			0	0	0,00%
Total other assets:			125.968	616.379	1,84%
TOTAL ASSETS:		38.653.370		33.464.961	100,00%
Commitments					
1. Credit portfolio:		0		0	0,00%
2. Other liabilities and accrued expenses:					
Management fee		39.312		36.863	53,55%
Custodian fee		3.679		4.365	6,34%
Other items charged to expenses		4.146		4.143	6,02%
Other - non-cost based - liabilities		61.331		23.466	34,09%
3. Provisions:		0		0	0,00%
4. Other accruals and deferred income:		0		0	0,00%
Total liabilities:		108.468		68.837	100,00%
NET ASSET VALUE:		38.544.902		33.396.124	

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II. Number of units outstanding

Number of units in circulation :	11.908.717.622	11.986.260.353	
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III. Net asset value per unit (HUF/unit):

	2021.12.31	2022.12.31
Based on this document:	3,236696	2,786200
Based on the officially published net asset value:	3,237733	2,906482 *

*The Fund contains several series of units in issue. The information above shows the total value (net asset value and number of units) and the weighted average value (net asset value per unit) for the portfolio. For further details on this information, see the table below. VI.

The slight difference is due to the fact that the officially published net asset value per unit is determined in accordance with the provisions of the Management Regulations, whereas the value presented in this document is determined in accordance with the provisions of the Accounting Law and the Government Decree.

IV. Composition of the Fund's securities portfolio

Title	2022.01.01	Share (%)	2022.12.31	Share (%)
a) transferable securities officially listed on a stock exchange:	30.983.927	80,16%	26.204.604	78,31%
(b) transferable securities dealt in on another regulated market:	0	0,00%	0	0,00%
<i>from the above:</i>				
c) transferable securities recently placed:	0	0,00%	0	0,00%
d) other transferable securities:	0	0,00%	0	0,00%
e) debt securities:	0	0,00%	0	0,00%

Description of changes in the composition of the portfolio during the period

For a detailed breakdown of some of the changes in the composition of the portfolio, see. I.

V. Changes in the Fund's assets

Title	31 December 2021- financial year ended	31 December 2022- financial year ended
a) income from investments:	512.126	1.636.181
b) other income:	0	0
c) management costs (management fee):	-377.623	-442.899
d) the depositary's fees:	-12.161	-17.469
e) other fees and taxes:		
donation fee: bank charges:	-195	-4.773
surveillance fee:	-154	-158
other costs and expenses:	-10.623	-12.411
f) net income:	-15.612	-18.171
g) distributed income (return paid): income reinvested:	95.758	1.140.300
h) changes in the capital account:	0	0
i) the increase or decrease in the value of investments:	95.758	1.140.300
j) any other changes that affect the assets and liabilities of the investment fund: (*)	6.040.096	-5.601.580
	0	0

*There were no such items in the period or in the previous period.

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VI. Comparative table of changes in net asset values and net asset values per unit

Number of units outstanding and net asset value:

	Yields achieved by year	Number of units outstanding (db)	Net asset value at turnaround (HUF)	Net asset value per ticket (HUF/unit)	
31 December 2018.	-6,69%	7.935.314.255	13.536.465.032	1,705851	
31 December 2019.	32,56%	7.765.964.915	17.560.784.685	2,261250	
31 December 2020.	16,85%	8.689.417.349	22.959.088.645	2,642190	
31 December 2021.	22,50%	11.908.717.622	38.544.901.477	3,236696	
31 January 2022.		12.003.184.957		2,944272	
28 February 2022.		11.950.788.444		2,938173	
31 March 2022.		11.925.850.940		2,977766	
29 April 2022.		11.916.658.953		2,918521	
31 May 2022.		11.949.353.503		3,004840	
30 June 2022.		12.009.012.130		2,811580	
29 July 2022.		11.958.146.194		3,111291	
31 August 2022.		11.979.677.894		3,029901	
30 September 2022.		11.917.857.318		2,927456	
28 October 2022.		11.556.450.134		2,990421	
30 November 2022.		11.513.704.741		3,072355	
31 December 2022.	-13,92%	11.986.260.353		33.396.124.219	2,786200

The return of the OTP Omega Emerging Market Equity Fund of Funds for 2022, after deducting the costs of the Fund , was -13.92%.

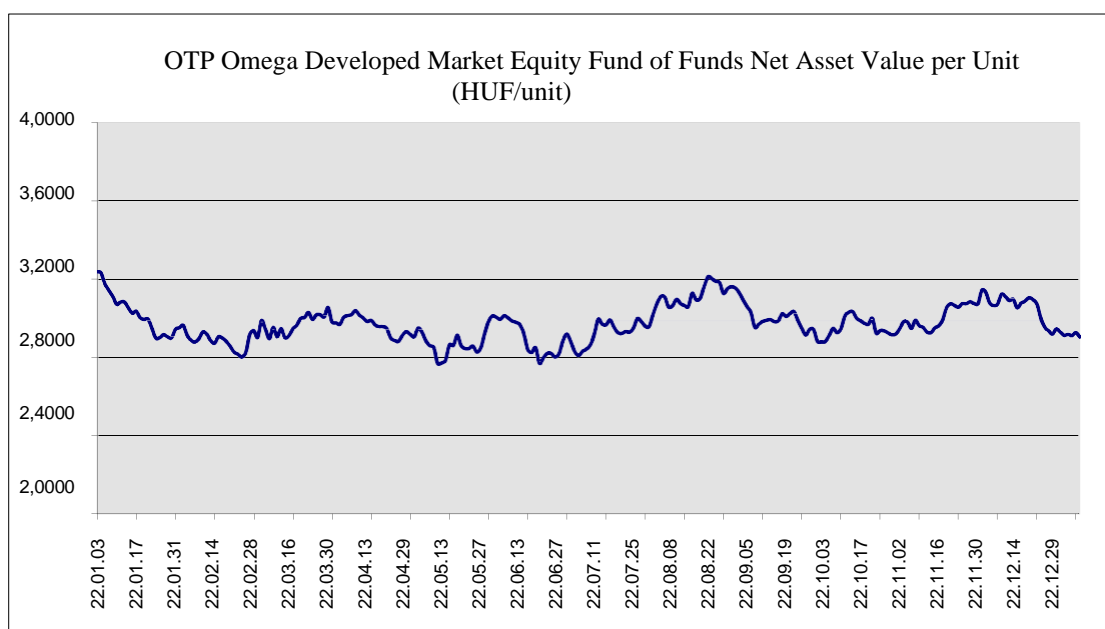
Monthly change in the number of units issued for the Fund:

Series 'A' (face value 1 Ft.)	Quantity of emissions (db)	Redemption quantity (pieces)
January 2022	383.466.183	288.998.848
February 2022	333.164.490	385.561.003
March 2022	193.911.885	218.849.389
April 2022	155.481.466	164.673.453
May 2022	134.733.298	102.038.748
June 2022	157.118.024	97.459.397
July 2022	65.573.797	116.439.733
August 2022	125.941.885	104.410.185
September 2022	55.082.207	116.902.783
October 2022	144.889.208	506.296.392
November 2022	61.648.800	104.394.193
December 2022	78.511.754	132.640.311
Total:	1.889.522.997	2.338.664.435

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Series 'B' (face value 1 EUR)	Quantity of emissions (db)	Redemption quantity (pieces)
January 2022	200.958	90.159
February 2022	162.020	83.706
March 2022	119.388	290.955
April 2022	130.428	61.613
May 2022	62.438	52.055
June 2022	53.638	29.926
July 2022	41.543	27.912
August 2022	82.435	42.315
September 2022	29.308	51.987
October 2022	67.628	32.571
November 2022	46.788	95.330
December 2022	44.104	56.171
Total:	1.040.676	914.700

The Fund did not pay a return during the reporting period.



VII. Presentation of derivatives and related commitments

Derivatives and related commitments are presented in section XIII, together with a breakdown of the difference in value of the securities.

VIII. Description of changes in the operations of the Fund Manager and the main factors affecting the development of its investment policy

The internal regulations governing the operation of the Fund Manager have been established and amended in accordance with the provisions of the CUA and other applicable laws. However, there were no significant changes in the operation of the Fund Manager during the period under review.

For further details on the activities and operations of the Fund Manager, see.

https://www.otpbank.hu/OTP_ALAPKEZELO/hu/bemutatkozas.jsp

The Fund's prospectus and management regulations have also been drawn up and amended in accordance with the provisions of the CMAA and other applicable legislation.

There have been no significant changes to the investment policy affecting the operation of the Fund, as detailed herein.

IX. Remuneration paid by the Manager in relation to persons who have a material impact on the Manager as a whole and on the risk profile of the Fund through their activities:

The total amount paid by the Fund Manager in 2022:

eFt.

Title	Total
Fixed remuneration	1.037.785
Variable remuneration	823.865
Total	1.861.650

The total amount paid out in 2022 by those with a material impact on the Fund's risk profile:

eFt.

Title	Managers	Other workers	Total
Number of beneficiaries	6	15	21
Profit-sharing	0	0	0
Full remuneration *	344.331	397.717	742.048

*The above figures include all remuneration paid by the fund manager (not just the fund).

X. Information on risk management

a) assets subject to special rules because of their illiquidity:

The Fund's portfolio did not contain any assets subject to a special management rule due to their illiquidity, neither in the current in the previous period.

b) presentation of liquidity management arrangements

The Fund Manager has not entered into any new contractual arrangements on behalf of the Fund for the performance of liquidity management functions in relation to the Fund's portfolio, neither during the current period nor in the preceding period.

The Fund Manager generally maintains the liquidity of the Fund in liquid Hungarian government securities maturing within one year or in withdrawable fixed-term deposits, subject to the limits set out in the Management Regulations.

In the course of liquidity management, the Fund Manager examines funds with liquidity surpluses or liquidity deficits in order to reduce transaction costs and enters into market price sales transactions between the funds for the benefit or the detriment of their Hungarian government securities holdings. Thus, in the first instance, liquidity management is carried out between the funds managed by OTP Fund Management, mainly with discount Treasury bills. If there is then a net exposure remaining in the funds, further liquidity management transactions will be carried out with external counterparties by the Fund Manager in the form of market price transactions.

c) the current risk profile of the Fund and the risk management systems employed by the Manager to manage these risks

Information on the risk profile of the Fund is provided in the Fund Prospectus under the headings "Risk profile of the Fund", the Management Regulations under the headings "Presentation of risk factors" and the sections "Return and risk profit" and "Significant risk factors" of the Key Investor Information.

The Company's liquidity policy is designed in accordance with Articles 46-48 of Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council as regards exemptions, general operating conditions, depositary, leverage, transparency and supervision (the "AIFM Regulation").

The Company's liquidity policy has been developed in accordance with Article 24 of the Government Decree 79/2014 (14.III.) on the organisational, conflict of interest, business conduct and risk management requirements for UCITS fund managers ("Decree 79/2014").

XI. Changes in leverage

	2021.12.31	2022.12.31	Change 2022/2021
Leverage *	38.527.216.024	234.104.047.538	507.6329%

* Leverage has been calculated in accordance with Articles 6 to 11 of the AIFM Regulation.

XII. Other information

a) Presentation of the Fund's illiquid assets

The Fund Manager has not segregated any illiquid assets in accordance with the CBA during the current and previous periods.

b) Acquisitions of controlling interests in an unlisted company by the Fund

The Fund has not acquired any controlling interests in companies during the current or previous periods.

c) Other information

The maximum amount of the fees charged to the investment fund for the performance of the activities of the Manager and for the intermediated services and other services not constituting intermediated services listed in point 36.1 of the Management Regulations is 2% of the net asset value of the fund per annum. The maximum amount of the management fees charged to other investment funds and other collective investment schemes which are potential investments in the portfolio of the fund and which each represent at least 20% of the net asset value of the fund is 3% of the net asset value per annum.

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XIII. Securities difference in value breakdown, and a derivatives transactions and a presentation of related commitments

data in thousands of HUF

Name	Securities duration	Purchase price	Value difference		Market value
			from interest, from dividends	other market from	
Domestic shares:		572	0	-441	131
OPUS		572	0	-441	131
Investment tickets:		14.407.269	0	11.797.204	26.204.473
OTP CLIMATE CHANGE SERIES		457.171	0	1.022.615	1.479.786
BNP ENERGY TRANSITION I		1.760.957	0	-639.921	1.121.036
BNP EUROPE SMALL CAP-IC		31	0	-1	30
ETF ISHARES MSCI AUSTRALIA		30.631	0	23.653	54.284
FIDELITY EUR DYN GR-IA EUR		385.588	0	286.671	672.259
FIDELITY FNDS-EUROPE LG-I AC		488.825	0	207.250	696.075
FIDELITY SUST US EQ FUND I		1.192.268	0	823.825	2.016.093
FIDELITY WORLD FD-IACC USD		371.573	0	301.246	672.819
INVESCO KBW BANK ETF		578.365	0	139.162	717.527
ISHARES DAX ESG ETF DE		1.434.868	0	-8.377	1.426.491
ISHARES EURO STOXX BANKS DE		1.184.025	0	304.585	1.488.610
PARVEST EQY BST SELECT EU-IC		753.975	0	2.018.541	2.772.516
RCM EUROPE EQUITY GROWTH		2.466.647	0	2.910.507	5.377.154
UBS IF - KEY SELECTION GLOBAL EQ		645.936	0	2.623.706	3.269.642
UBS LUX EQTY-USA GROWTH		344.958	0	1.719.204	2.064.162
XTRACKERS DAX ESG SCREENED		1.222.204	0	-14.730	1.207.474
XTRACKERS S&P 500 ESG ETF		1.089.247	0	79.268	1.168.515
MINIMUM:		14.407.841	0	11.796.763	26.204.604

XIV. Presentation of securities financing and total return swaps:

Reverse open delivery repo, reverse repo, sell & buy back and buy & sell back transactions:

Open 'sell & buy back' transactions:

Details of the security		Devi-za	Sale Dated on	Selling Value	Reception Dated on	Purchase from Value	Case expenditure
Domain name	Name value						
31.12.2021:							
BANCO BRADESCO SA	105.000	EUR	2021.12.15	366.450	2021.12.15	366.450	0
31.12.2022:							
ROMANI 2.375 04/19/27	237.000	EUR	2022.12.30	216.935	2023.01.04	216.935	0
ROMANI 2.375 04/19/27	345.000	EUR	2022.12.30	315.791	2023.01.04	315.791	0
ROMANI 2.375 04/19/27	1.092.000	EUR	2022.12.30	999.546	2023.01.04	999.546	0

No security has been set for the transactions.

The transaction interest rate was determined by taking into account the reference rate (BUBOR) of the agreed framework rate at the time of the transaction.

In addition to the above transactions, the Fund had no other open securities financing or total return swaps at the reporting date.

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Supplementary Annex to the Activity Report

XV. Additional notes to the balance sheet and profit and loss account

Equity moving table

Data in eFt

Title	Opening balance	Growth	Decrease	Closing balance
Changes in initial capital:	11.908.718	3.709.866	-3.632.324	11.986.260
Derivation of the change in the capital account:				
Ticketing the difference in value of:	3.754.684	4.162.835	-4.927.875	2.989.644
Valuation margin:	17.398.343	11.796.763	-17.398.343	11.796.763
Profit and loss reserve:	5.387.399	95.758	0	5.483.157
Result for the year:	95.758	1.140.300	-95.758	1.140.300
Total capital gains:	26.636.184	17.195.656	-22.421.976	21.409.864
Total equity:	38.544.902	20.905.522	-26.054.300	33.396.124

Liquidity report

I. Loan portfolio composition

Date of recording	Creditor	Amount of credit	Expiry time	Arrears Amount
-	-	-	-	-

II. Composition of costs

data in HUF

Name of cost item	Cost in 2021	Financially in 2021 realized	Cost in 2022	In 2022 financially realized
Management fee	377.622.899	338.310.815	442.898.769	406.035.254
Custodian fee	12.161.409	8.481.838	17.469.306	13.104.260
Donor Prize	195.002	195.002	4.773.447	4.773.447
Bank charges	154.355	154.355	158.141	158.141
Surveillance fee	10.623.000	7.430.000	12.411.000	9.348.000
Audit fees	952.500	0	1.079.500	0
Total:	401.709.165	354.572.010	478.790.163	433.419.102

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Cash flow statement	data in thousands of HUF	
	2021.01.01- 2021.12.31.	2022.01.01- 2022.12.31.
I. Operating cash flow	-433.870	-1.331.109
1. Profit for the year (excluding income received)	-124.681	809.419
3. Impairment and reversal of impairment	0	0
4. Calculated valuation differences	6.040.096	-5.601.580
5. Difference between provisioning and utilisation	0	0
7. Proceeds from the sale of investments in securities	-327.917	-1.610.486
8. Changes in fixed assets	0	0
9.1. Change in receivables	-31.445	-493.408
9.2. Change in valuation differences on securities	-6.040.096	5.601.580
10. Change in short-term liabilities	55.215	-39.631
11. Change in long-term liabilities	0	0
12. Changes in accrued income and prepaid expenses	-5.042	2.997
13. Change in accruals and deferred income	0	0
Change in stocks of derivative transactions	0	0
II. Change in cash and cash equivalents from investing activities	-3.879.864	1.119.110
17. Purchase of securities -	-42.945.814	-91.660.679
18. Sale, redemption of securities +	38.845.511	92.448.908
19. received +	220.439	330.881
III. Change in cash and cash equivalents from financial operations	9.449.959	-687.498
20. investment fund shares +	15.304.334	7.872.701
22. Repurchase of an investment unit -	-5.854.375	-8.560.199
23. Returns paid on investment fund shares -	0	0
IV. Change in cash and cash equivalents	5.136.225	-899.497
Opening value of financial assets	2.407.250	7.543.475
Closing value of financial assets	7.543.475	6.643.978

Comments:

1. The numbering of the detail rows is in accordance with Annex 4 of the Government Decree.
2. A further breakdown is provided in line 9 Changes in inventories of current assets.
3. An additional detail line has been added with the heading "Changes in stocks of derivatives" without numbering.
4. Receivables/liabilities outstanding at the date of termination were settled after the balance sheet date.

Portfolio report for a securities fund**Basic data:**

Fund name: OTP Omega Advanced Market Equity Fund of Funds
 Base registration number: 1111-98
 Name of fund manager: OTP Fund Management Ltd.
 Name of the custodian: OTP Bank Plc.
 Type of Net Asset Value calculation: T Ft

Subject day (T):	2022.12.31
Equity:	33.396.124.219
NO per ticket:	2,7862
Piece number:	11.986.260.353

Determination of the net asset value at the end of the day:

figures in eFt

				Total	%
I. OBLIGATIONS					
I/1. Stock of loans:		Deadline		0	0,00
I/2. Other liabilities and accrued charges:				68.837	100,00
Management fee				36.863	53,55
Custodian fee				4.365	6,34
Other items charged to expenses				4.143	6,02
Other - non-cost based - liabilities				23.466	34,09
I/3. Provisions:				0	0,00
I/4. Other accruals and deferrals:				0	0,00
Total liabilities:				68.837	100,00
II. CHANCELLERY					
				Total	%
II/1. Current account, cash (total):				6.961	0,02
II/2. Other receivables:				613.292	1,83
II/3. Bank deposits (total):	Bank	Devizanem	Deadline	6.637.017	19,83
II/3.1. bank deposits with a maturity of less than 3 months:				6.637.017	19,83
	OTP	EUR	22.12.30 - 23.01.02	1.200.750	3,59
	OTP	USD	22.12.30 - 23.01.02	2.329.967	6,96
	OTP	HUF	22.12.30 - 23.01.02	3.106.300	9,28
II/4. Securities (total):		Devizanem	Nominal value in foreign currency	26.204.604	78,31
II/4.3. Shares (total):				131	0,00
II/4.3.1. Listed on stock exchange (total):				131	0,00
OPUS shares		HUF	28	131	0,00
II/4.5. Investment fund shares (total):				26.204.473	78,31
II/4.5.1. Listed on stock exchange (total):				26.204.473	78,31
OTP CLIMATE CHANGE SERIES		HUF	696.939	1.479.786	4,42
BNP ENERGY TRANSITION I		EUR	3.305	1.121.036	3,35
BNP EUROPE SMALL CAP-IC		EUR	0	30	0,00
ETF ISHARES MSCI AUSTRALIA		USD	6.500	54.284	0,16
FIDELITY EUR DYN GR-IA EUR		EUR	96.197	672.259	2,01
FIDELITY FNDS-EUROPE LG-I AC		EUR	102.360	696.075	2,08
FIDELITY SUST US EQ FUND I		USD	762.181	2.016.093	6,03
FIDELITY WORLD FD-IACC USD		USD	106.540	672.819	2,01
INVESCO KBW BANK ETF		USD	37.000	717.527	2,14
ISHARES DAX ESG ETF DE		EUR	800.000	1.426.491	4,26
ISHARES EURO STOXX BANKS DE		EUR	400.000	1.488.610	4,45
PARVEST EQY BST SELECT EU-IC		EUR	9.311	2.772.516	8,29
RCM EUROPE EQUITY GROWTH		EUR	4.275.000	5.377.154	16,07

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Portfolio report for a securities fund

UBS IF - KEY SELECTION GLOBAL EQ	EUR	20.000	3.269.642	9,77
UBS LUX EQTY-USA GROWTH	USD	12.484	2.064.162	6,17
XTRACKERS DAX ESG SCREENED	EUR	30.000	1.207.474	3,61
XTRACKERS S&P 500 ESG ETF	USD	90.000	1.168.515	3,49

II/5. Accrued income and prepaid expenses (total): **3.087** **0,01**

Total assets:	33.464.961	100,00
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Note: the nominal value of securities issued in Hungarian forint is given in thousands of forints.

Celt: BUDAPEST, 27 April 2023.

..... György István

Éder
CEO

OTP Fund Management Ltd.

Sustainable investment: an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm environmental or social objective and that the enterprises receiving the investment follow good corporate governance practices.

the (EU) 2020/852 a classification system set out in Regulation (EC) No .../..., which defines a list of **environmentally sustainable economic activities**. That Regulation does not define a list of socially sustainable economic activities. Sustainable investments with an environmental objective either comply with the taxonomy or they do not.

Sustainability indicators measure the extent to which the environmental or social characteristics promoted by a financial product are achieved.

I. ANNEX

Periodic financial product disclosures referred to in Article 81), (2) and (2a) of Regulation (EU) 2019/2088 and in the first paragraph of Article 6 of Regulation (EU) 2020/852

Product name: OTP Omega Fund of Funds **Legal entity ID:** 5299002UW0C0WRHLJ645

Environmental and/or social characteristics Does this

financial product have a sustainable investment objective?

Yes **No**

Sustainable development with an environmental objective
investment ratio _____%

economic activities that are environmentally sustainable according to the EU taxonomy

economic activities that are not environmentally sustainable according to the EU taxonomy

The share of sustainable investments with a social objective _____%

It promoted environmental/social (E/S) characteristics and, although it did not have a sustainable investment objective, at least 60% of the investments in sustainable investments

economic activities that are environmentally sustainable according to the EU taxonomy and have an environmental objective

economic activities that are not considered environmentally sustainable according to the EU taxonomy and have an environmental objective which have a social objective have

environmental/social features but not sustainable investments

To what extent have the environmental and/or social characteristics promoted by the financial product been met? The Fund, by virtue of its operating model (fund of funds), does not promote environmental and social characteristics directly, but indirectly, investing in actively and passively managed equity funds seeking to comply with Articles 8 or 9 of the SFDR. This specificity of the Fund's operation means that the promotion of environmental and social characteristics is based exclusively on the information provided by those funds

in which the Fund has invested. However, given the fact that information on the promotion of environmental and/or social characteristics of the funds in question is not yet publicly available, it is not possible to provide accurate information on them in relation to the Fund.

- **What are the results of the sustainability indicators?** The environmental (E), social (S) and corporate governance (G) performance of the selected Funds, based on the ESG Advisor's indicators and their classification according to SFDR, were as follows:

OTP Omega Advanced Market Equity Fund			
Tool	Weight	ESG Classification	SFDR Classification
Fidelity Funds - Sustainable US Equity I-ACC-USD	6,01%	AAA	Art. 8.
US Dollar	0,16%	cash	-
Euro	10,13%	cash	-
Hungarian Forint	0,11%	cash	-
Fidelity Funds - European Larger Cos Y-ACC-EUR	0,00%	AAA	Art. 8.
ISHARES MSCI AUSTRALIA ETF	0,16%	AA	Art. 6.
Fidelity Funds - European Dynamic Gth I-ACC-EUR	2,12%	AAA	Art. 8.
BNP Paribas Energy Transition I Cap	3,07%	AAA	Art. 9.
Fidelity Funds - World I-ACC-USD	1,98%	AAA	Art. 8.
Fidelity Funds - European Larger Cos I-ACC-EUR	2,14%	AAA	Art. 8.
INVESCO KBW BANK ETF	1,60%	AAA	Art. 6.
XTRACKERS S&P 500 ESG ETF	6,90%	AA	Art. 8.
OTP CLIMATE CHANGE 130/30	4,29%	AA	Art. 8.
iShares DAX ESG UCITS ETF (DE)	1,13%	AA	Art. 8.
BNP Paribas Europe Small Cap I Cap	0,00%	AAA	Art. 8.
UBS (Lux) Eq S - USA Growth (USD) I-A1-acc	6,39%	AA	Art. 8.
HUF/EUR on 04/14/2023 with Országos Takarékpénztár és Kereskedelmi Bank Plc.	0,00%	N/A	-
BNP Paribas Euro Equity I Cap	8,87%	AAA	Art. 8.
UBS (Lux) Inst Fd - Key Sel Global Eq IA1 (EUR)	9,59%	AAA	Art. 6.
Allianz Europe Equity Growth WT-EUR	17,33%	AAA	Art. 8.
XTRACKERS DAX ESG SCREENED UCITS ETF 1D	3,85%	AA	Art. 8.
CR0013699147	9,03%	N/A	-
EUR/HUF on 04/14/2023 with Országos Takarékpénztár és Kereskedelmi Bank Plc.	0,04%	N/A	-
EUR/HUF on 04/17/2023 with Országos Takarékpénztár és Kereskedelmi Bank Plc.	0,01%	N/A	-
SPDR S&P MIDCAP 400 ETF	5,10%	AA	Art. 6.
OPUS GLOBAL	0,00%	N/A	-

Product-level PAI indicators are also taken into account for the Fund, but for the underlying funds, these data are not yet publicly available from the external data provider, and accurate information cannot be provided for the Fund:

Baptist - Gambling (max 5%)		Baptist - Alcohol (max 5%)		Baptist - Tobacco / Tobacco products (max 5%)		USCCB - Defence and Weapons / Weapons II (max 5%)		Exposure to controversial weapons (landmines, cluster munitions, chemical weapons and biological weapons) / Weapons I. (max 0%)		Generation Fossil Fuels - Maximum Percentage of Revenue / Coal Mining (max 5%)	
0,00%	OK	0,00%	OK	0,00%	OK	0,09%	OK	0,00%	OK	0,00%	OK

- **... and compared to previous periods?** For the Fund, there is no historical data available to show the evolution over time of the sustainability indicators that underpin the Fund's compliance with its objectives.

- **What were the objectives of the sustainable investments that the financial product partly achieved and how did sustainable investment contribute to these objectives?** The Fund, by virtue of its operating model (fund of funds), does not promote environmental and social characteristics directly, but indirectly, investing in actively and passively managed equity funds seeking to comply with Articles 8 or 9 of the SFDR. Given this specificity of the Fund's operations, the promotion of environmental and social characteristics can only be assessed on the basis of the information provided by the funds in which the Fund invests. However, in view of the fact that information on the promotion of environmental and/or social characteristics of the funds in question is not yet publicly available, it is not possible to provide accurate information on these aspects in relation to the Fund.

- **How have sustainable investments, partly implemented by a financial product, avoided significant damage environmentally or socially sustainable investment objectives?**

How have the indicators on adverse impacts on sustainability factors been taken into account? Each fund held by the Fund has different definitions of the activities that we consider to be harmful from a sustainability perspective, so there is no uniform answer to this question at the Fund level. For a detailed description of the consideration, see " How has the financial product taken into account the main adverse impacts on sustainability factors? " section.

Are sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guidelines on the Human Rights Responsibilities of Businesses? Details.

The main adverse impacts are the most significant negative of investment decisions on sustainability factors, related to environmental, social and labour issues, respect for human rights, the fight against corruption and the fight against bribery.



How the financial product has taken into account sustainability factors

the main adverse on the environment? In addition to sustainability risk, important aspect is the *Principal Adverse Impact (PAI)*. A *Principal Adverse Impact* can be as the negative result of the underlying investment in a product on sustainability factors, i.e. that the investments in the Fund may have a direct or indirect adverse impact on sustainability factors (such : air purity, biodiversity, drinking water resources, human rights, working conditions, etc.).

The Fund Manager has taken into account the adverse impact of its investment decisions on sustainability factors for this Fund.

This was by applying a so-called exclusion and restriction list, whereby the Fund Manager set investment limits *for tobacco, alcohol, gambling, coal mining, arms manufacturing and authoritarian regimes*.

The compliance with the exclusion list is continuously monitored by the Risk Management area of the Fund Manager on the basis of data provided by the ESG Provider.

As with the exclusion lists, the Fund Manager's risk management area monitors the evolution of the value of the PAIs selected by the Fund Manager for the sustainability control of investment decision making on the basis of data provided by the ESG Provider.

In addition to, and partly overlapping with, the exclusion lists, the Fund Manager monitors the following PAIs in its investment decision-making.

- PAI 5 - Exposure to businesses in the fossil fuel sector
- PAI 14 - Exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)
- PAI 16 - Countries hosting an investment affected by a social violation

The detailed method of taking into account the adverse impact on sustainability and the indicators taken into account are set out in the Fund Manager's *Sustainability Risk Management Policy*, details of which are available in the *Statement on the adverse impact of investments on sustainability factors and the screening and engagement policy applied* (see below):

<https://www.otpbank.hu/otpalapkezekelo/hu/Fenntarthatosag>

Company-level information on the development of sustainability impacts is available on the Fund Manager's website in connection with the Fund Manager's annual report:

https://www.otpbank.hu/otpalapkezekelo/hu/A_Omega



What were the main investments in the financial product?

The list includes the investments that accounted for the largest share of the financial product's investments in the reference period, i.e:

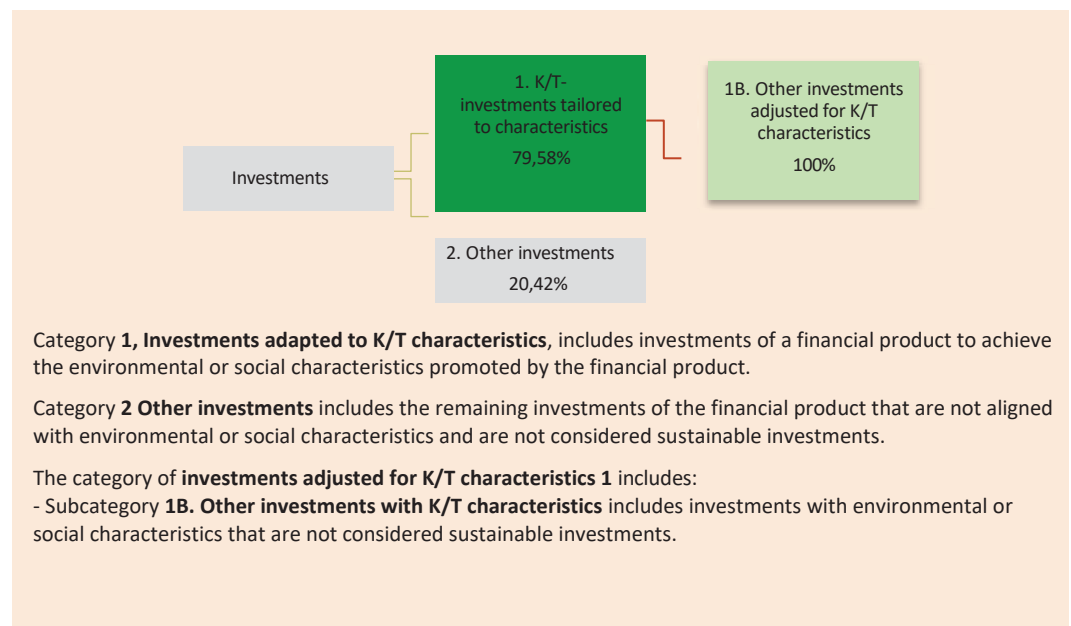
Largest blacklistings	Sector	% of assets	Country
RCM EUROPE EQUITY GROWTH	Funds	15,71%	Luxembourg
UBS IF - KEY SELECTION GLOBAL EQ	Funds	9,38%	Luxembourg
PARVEST EQY BST SELECT EU-IC	Funds	7,59%	Luxembourg
UBS LUX EQTY-USA GROWTH	Funds	6,68%	Luxembourg
FIDELITY SUST US EQ FUND I	Funds	6,16%	Luxembourg
BNP EUROPE SMALL CAP-IC	Funds	5,07%	Luxembourg
OTP CLIMATE CHANGE SERIES	Funds	4,32%	Hungary
ISHARES EURO STOXX BANKS DE	Funds	3,86%	Germany
BNP ENERGY TRANSITION I	Funds	3,73%	Luxembourg
ISHARES DAX ESG ETF DE	Funds	3,68%	Germany
XTRACKERS S&P 500 ESG ETF	Funds	3,36%	USA
INVESCO KBW BANK ETF	Funds	2,25%	USA
FIDELITY WORLD FD-IACC USD	Funds	2,00%	Luxembourg
FIDELITY FNDS-EUROPE LG-I AC	Funds	1,98%	Luxembourg
FIDELITY EUR DYN GR-IA EUR	Funds	1,92%	Luxembourg



What was the share of sustainability-related investments?

● How was the asset allocation?

The asset allocation describes the proportion of investments in each asset.



- ***In which economic sectors have investments been made?*** Due to the nature of the Fund's fund design, it is not possible to give a uniform answer at Fund level.



To what extent are sustainable investments with an environmental objective aligned with the EU taxonomy? The EU taxonomy is not taken into account in the selection of investments.



Which investments were included in the category "other investments", what was their purpose and were there minimum environmental or social safeguards? In the category "2. Other investments", the Fund has included instruments and derivatives that provide liquidity to the Fund in accordance with the mandatory elements of the investment strategy. By their very nature, minimum environmental and social safeguards were not, or not necessarily, applied.



What measures have been taken to meet the environmental and/or social characteristics during the reference period? No such measures were taken during the reference period.