



OTP Planet Emerging 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 Planet Emerging Market Equity Fund of Funds

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	10.102.403	7.919.229
09.	I. Claims	25.641	89.112
10.	1. Claims	25.641	89.112
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	8.753.930	7.505.582
15.	1. Securities	7.568.191	7.927.978
16.	2. Valuation differences on securities	1.185.739	-422.396
17.	a) from interest, dividends	34.349	36.748
18.	b) other	1.151.390	-459.144
19.	III. Financial assets	1.322.832	324.535
20.	1. Financial assets	1.322.832	324.535
21.	2. Valuation differences on currency, foreign currency deposits	0	0
22.	C. Accrued income and prepaid expenses	6.516	11.016
23.	1. Accrued income and prepaid expenses	6.516	15.598
24.	2. Impairment of accruals (-)	0	-4.582
25.	D. Valuation differences on derivative transactions	122.540	627
26.	TOTAL ASSETS (ASSETS):	10.231.459	7.930.872
27.	E. Equity capital	10.122.899	7.913.827
28.	I. Initial capital	4.591.090	4.720.155
29.	1. Face value of units issued	92.861.065	95.839.305
30.	2. Face value of units redeemed (-)	-88.269.975	-91.119.150
31.	II. Change in capital (capital gain)	5.531.809	3.193.672
32.	1.a) Withdrawal premium on repurchased units	1.972.229	1.236.908
33.	1.b) Difference in value of units sold	-4.442.699	-3.852.179
34.	2. Reserve for valuation differences	1.308.279	-421.769
35.	3. Results of previous year(s)	6.527.764	6.694.000
36.	4. Profit for the year	166.236	-463.288
37.	F. Provisions	0	0
38.	G. Commitments	108.560	17.045
39.	I. Long-term liabilities	0	0
40.	II. Current liabilities	108.560	17.045
41.	III. Valuation differences on liabilities denominated in foreign currency	0	0
42.	H. Accruals and deferred income	0	0
43.	TOTAL LIABILITIES:	10.231.459	7.930.872

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	1.609.444	3.682.882
02.	II. Expenditure on financial operations	1.316.958	3.997.573
03.	III. Other revenue	25.565	1
04.	IV. Operating costs	147.430	126.656
05.	V. Other expenses	4.385	21.942
06.	VI. Returns paid, payable	0	0
07.	VII Result for the year (I - II + III - IV - V - VI)	166.236	-463.288

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.

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

Facts and figures:

1. Name of the Fund: OTP Planéta Emerging Market Equity Fund of Funds
2. Fund's registration number (registration number) and date: 1111-232, 2 July 2007.
3. Type of Fund: Public
4. Type of Fund: open-ended investment fund
5. Duration of the Fund: from 2 July 2007 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.
The person authorised to represent the Fund is György István Éder, residing at 2100 Gödöllő, Pipacs utca 17.
12. person responsible for the management and administration of the accounting service Garamvölgyi Zoltán Mihály, residence 2000 Szentendre, Körte köz 7. accounting certificate number: MK 129785.
An audit is mandatory for the Fund. The auditor is Ernst & Young Könyvvizsgáló Kft.
13. head office: 1132 Budapest, Váci út 20. The person responsible for the audit is János Varga, Chamber membership number: 007319.
14. The gross audit fee for the Fund for the financial year 2022 plus 27% VAT is HUF 953 million. For further information on the Fund, see the Fund Manager's website:

<https://www.otpbank.hu/otpalapkezeslo/hu/fooldal>

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.

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

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 from financial operations is -Ft 314,691 million, which is the difference between income of Fft 3,682,882 million and expenses of Fft 3,997,573 million. After operating expenses of eFt 126,656 and other expenses of eFt 21,942, the loss is eFt 463,288.

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 that 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.

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

I. Statement of assets

data in thousands of

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	864.345	8.715	0,11%	
OTP Bank Plc. EUR	current account	263.592	72.923	0,92%	
OTP Bank Plc. USD	current account	187.340	438	0,01%	
OTP Bank Plc. TRY	current account	3.275	17	0,00%	
OTP Bank Plc. RON	current account	285	47	0,00%	
OTP Bank Plc. ZAR	current account	80	40	0,00%	
OTP Bank Plc. GBP	current account	1.384	97	0,00%	
OTP Bank Plc. PLN	current account	6	501	0,01%	
OTP Bank Plc. RBL	current account	2.525	0	0,00%	
OTP Bank Plc. DKK	current account	0	195	0,00%	
OTP Bank Plc. USD	2022.12.30 - 2023.01.02	0	241.562	3,05%	
Total bank balances:		1.322.832	324.535	4,10%	
Transferable securities					
Name of security	Maturity	Stock exchange securities	OTC securities	Stock exchange securities	OTC securities
Government bonds:		258.580		379.228	4,78%
REPHUN 5 02/22/2027	2022.11.21 - 2027.02.22	0		23.986	0,30%
ARGENT 0.125 07/09/30 XS	2020.09.04 - 2030.07.09	34.665		28.870	0,36%
ARGENT 0.5 07/09/2029	2020.09.04 - 2029.07.09	1.007		750	0,01%
BUENOS 2.85 09/01/2037	2021.06.30 - 2037.09.01	15.035		12.676	0,16%
MONTEN 2.55 10/03/2029	2019.10.03 - 2029.10.03	0		43.490	0,55%
ROMANI 3.875 10/29/35	2015.10.29 - 2035.10.29	0		119.424	1,51%
ROMANI 4.625 04/03/49	2019.04.03 - 2049.04.03	0		60.887	0,77%
TURKEY 6.625 02/17/2045	2014.02.19 - 2045.02.17	148.549		89.145	1,12%
TURKEY 6.75 05/30/2040	2010.01.12 - 2040.05.30	59.324		0	0,00%
Corporate bonds:		794.387		1.071.537	13,51%
GUARANTEE 6.125 05/24/2027	2017.05.23 - 2027.05.24	0		140.533	1,77%
ISCTR 7.75 01/22/2030	2020.01.22 - 2030.01.22	130.815		146.812	1,85%
OTPHB 2.875% 07/15/2029	2019.07.15 - 2029.07.15	258.209		209.987	2,65%
OTPHB 5.5 07/13/2025	2022/07/13 - 2025/07/13	0		160.813	2,03%
OTPHB 7.35 03/04/2026	2022/12/01 - 2026/03/04	13.220		121.245	1,53%
WINGHOLDING ZRT 4 07/11/2 2019.07.11 - 2024.07.11		19.693		19.801	0,25%
WINGHOLDING ZRT 5 07/11/2 2022.07.11 - 2025.07.11		0		19.892	0,25%
YKBNK 13.875 PERP	2019.01.15 - 2024.01.15	372.450		252.454	3,18%
Domestic shares:		117		67	0,00%
OPUS		117		67	0,00%
Foreign shares:		2.876.095		1.666.514	21,01%
ACCESS BANK NIGERIA		19.137		18.454	0,23%
AEROFLOT-RUSSIAN AIRLINES		57.954		1.074	0,01%
AKRON		53.757		3.517	0,05%
AKSIGORTA		24.539		0	0,00%
ALROSA PJSC		33.352		1.453	0,02%
AMREST HOLDINGS SE		0		73.274	0,92%
ANDRITZ AG		33.642		43.060	0,54%
ATRIUM EUROPEAN REAL ESTATE		28.062		0	0,00%
AUSTRIA TECHNOLOGY		63.655		21.415	0,27%
BYD CO LTD-UNSPONSORED ADR		17.589		0	0,00%
DETSKY MIR PJSC		71.250		2.476	0,03%
DIGI COMMUNICATIONS NV		19.152		15.961	0,20%
DOLE PLC		24.356		20.352	0,26%
FIRST BANK STEM		0		48.683	0,61%
ETALON GROUP		74.266		1.887	0,02%
FAURECIA		1.590		769	0,01%
FIDELITY CHINA SPECIAL SITUATIONS		82.109		66.463	0,84%
FOURLIS HOLDINGS SA		54.514		46.374	0,59%
GLOBALTRA - SPONSOR GDR REG S		146.794		2.762	0,04%
HALYK SAVINGS BANK-GDR REG S		4.810		30.838	0,39%
HELLO GROUP INC -SPN ADR		61.499		47.318	0,60%
HYDRAULIC MACHINE - GDR REG S		13.367		131	0,00%
INTER RAO UES PJSC		31.595		1.121	0,02%
IS BANKASI-C		38.731		0	0,00%

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

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 (%)
IS YATIRIM MENKUL DEGERLER A	67.929		0		0,00%
JOYY INC - ADR	37.939		36.362		0,46%
JUMBO SA	104.054		130.351		1,64%
CARDEMIR KARABUK DEMIR-CL A	8.969		0		0,00%
CARDEMIR KARABUK DEMIR-CL D	28.006		21.663		0,27%
KASPI.KZ JSC GDR	42.505		72.472		0,91%
KOZA GOLD	40.297		0		0,00%
LINAS AGRO GROUP AB	42.952		65.854		0,83%
LOGO YAZILIM SANAYI VE TICAR	32.022		44.323		0,56%
LUKOIL	0		1.122		0,02%
M VIDEO	34.689		566		0,01%
MAGNIT	71.533		2.546		0,03%
MANGO GIDA	160		132		0,00%
MECHEL PEF	13.987		0		0,00%
MECHEL PEF RU	0		295		0,00%
MECHEL RU	1.818		69		0,00%
MMK	142.951		3.072		0,04%
MMK GDR	39.451		0		0,00%
MO-BRUK J MOKRZYCKI LTD	17.931		14.752		0,19%
MULTICHOICE GROUP LTD	1.050		1.090		0,01%
MULTICHOICE GROUP LTD - ADR	1.149		1.178		0,02%
NAC KAZATOMPROM JSC - GDR	0		20.002		0,25%
NAGACORP LTD	15.753		18.546		0,23%
NASPERS	7.695		0		0,00%
NASPERS LTD-N SHS SPON ADR	101.525		87.464		1,10%
NATIONAL BANK OF GREECE SA NEW	36		49		0,00%
NLMK GDR	1.904		0		0,00%
NORTH	16.510		0		0,00%
OBUV ROSSII PJSC	5.915		143		0,00%
OMV PETROM SA	0		53.502		0,68%
POLYTEC HOLDING LTD	63.654		46.231		0,58%
PROSUS	83.189		42.977		0,54%
RAIFFEISEN INTERN BH	70.114		0		0,00%
RENAULT SA	69.881		58.833		0,74%
ROMGAZ - GDR	8.012		9.016		0,11%
SBERBANK	0		325		0,01%
SBERBANK PEF	14.398		0		0,00%
SOLLERS	8.352		37		0,00%
STELLANTIS NV (FR)	0		63.736		0,80%
STELLANTIS NV (US)	49.023		56.136		0,71%
STS HOLDING SA	19.330		15.122		0,19%
SURGUTNEFTEGAS PEF	53.204		1.593		0,02%
TALLINK GRUPP AS	61.267		58.796		0,74%
TATNEFT ADR	71.103		0		0,00%
TATNEFT PEF	0		2.314		0,03%
TEAMVIEWER AG	40.126		60.643		0,77%
TEKFEN	13.335		0		0,00%
TEVA PHARMACEUTICAL INDUSTRIES	26.089		16.853		0,21%
ULKER BISKUVI SANAYI	5.342		0		0,00%
VESTEL BEYAZ	82.766		83.588		1,05%
VK CO LTD	14.364		320		0,01%
VK CO LTD LOCAL	47.286		1.050		0,01%
VOLKSWAGEN AG	81.208		57.781		0,73%
VTB BANK	16.808		412		0,01%
VTB BANK GDR	15.927		248		0,00%
X5 RETAIL GROUP GDR	53.454		0		0,00%
X5 RETAIL GROUP GDR (USD)	0		1.803		0,02%
YANDEX NV-A (RUS)	0		2.069		0,03%
YAPI CREDIT BANKASI	8.627		0		0,00%
YATAS YATAK VE YORGAN SAN. T	54.436		53.275		0,67%
ZENITH BANK	10.350		10.421		0,13%
Investment tickets:	3.912.565	912.186	3.710.068	678.168	55,33%
BIGGEORGE 28 REAL ESTATE FUND A	100.380	0	108.411	0	1,37%
FORESTAY STUDENT HOTEL I. ING.A. A	161.073	0	0	0	0,00%
FORESTAY II. PROPERTY DEVELOPER	56.283	0	102.535	0	1,29%

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

I. Statement of assets

data in thousands of

Type of asset or security	Opening stock for the period 2022.01.01		Closing stock for the period 31.12.2022		Distribution (%)
NEW PALACE II. PROPERTY A	0		175.635		2,23%
OTP AFRICA SHARE B SERIES	0	99.480	0	92.867	1,17%
OTP FUNDMAN FUND B SERIES	0	454.084	0	375.093	4,73%
OTP CENTRAL EUI RV TICKET	0	55.159	0	45.899	0,58%
OTP RUSSIAN SHARE B SERIES	0	235.361	0	9.396	0,12%
OTP TURKISH SHARE SERIES B	0	68.102	0	154.913	1,95%
ABERDEEN GL-INDIA EQTY-I2	275.082	0	258.237	0	3,26%
ADVENTUM SATIS EUR ZK AA	258.218	0	215.784	0	2,72%
ALLIANZ RCM CHINA	81.865	0	75.329	0	0,95%
ALLIANCE TTL RTN AS EQ-IT2	48.861	0	43.923	0	0,55%
AMREST HOLDINGS SE	97.698	0	0	0	0,00%
BLACKROCK-ASIAN GW L-D2RFUSD	45.914	0	40.478	0	0,51%
CHINA PANDA FUND	142.158	0	118.450	0	1,49%
DWS INVEST SICAV-CHINESE EQUITY FC	132.246	0	117.404	0	1,48%
ETF EM ISHARES CORE	77.988	0	70.177	0	0,89%
ETF KOREA	206.911	0	173.099	0	2,18%
FIDELITY FAST EM-IAUSD	486.054	0	367.339	0	4,63%
FIDELITY FAST-ASIA-I USD	152.952	0	134.256	0	1,69%
FIDELITY FDS-ASIA P OP-I USD	184.544	0	167.456	0	2,11%
FIDELITY GREATER CHINA Y	0	0	215.880	0	2,72%
FIDELITY TAIWAN Y	262.783	0	0	0	0,00%
FIDELITY-ASIAN SMLR CO-YAUSD	50.676	0	54.836	0	0,69%
FIDELITY-EMKT FOCUS-IAUSD	263.211	0	231.288	0	2,92%
FIDELITY-GREAT CHN-I ACC USD	159.012	0	129.374	0	1,63%
FORESTAY STUDENT HOTEL I. ING.A. A	0	0	178.765	0	2,25%
INVESCO GOLDEN DRAGON CHINA	99.835	0	86.245	0	1,09%
CRANESHARES CSI CHINA INTERNET FUND	0	0	102.110	0	1,29%
LYXOR ETF DX2 SHORT US TREASURY	102.717	0	0	0	0,00%
LYXOR MSCI CHINA UCITS ETF	373.935	0	345.175	0	4,35%
LYXOR UCITS ETF SGI DAILY DOUBLE	92.169	0	147.778	0	1,86%
SPROTT PHYSICAL URANIUM TRUS	0	0	50.104	0	0,63%
Total transferable securities:	7.841.744	912.186	6.827.414	678.168	94,63%
Other tools					
Claims		25.641		89.112	1,12%
Accrued income and prepaid expenses		6.516		11.016	0,14%
Valuation differences on derivative transactions		122.540		627	0,01%
Total other assets:		154.697		100.755	1,27%
TOTAL ASSETS:		10.231.459		7.930.872	100,00%
Commitments					
1. Credit portfolio:		0		0	0,00%
2. Other liabilities and accrued charges:					
Management fee		12.012		9.675	56,76%
Custodian fee		1.047		980	5,75%
Other items charged to expenses		1.862		1.641	9,63%
Other - non-cost based - liabilities		93.639		4.749	27,86%
3. Provisions:		0		0	0,00%
4. Other accruals and deferred income:		0		0	0,00%
Total liabilities:		108.560		17.045	100,00%
NET ASSET VALUE:		10.122.899		7.913.827	

II. Number of units outstanding

Number of units in circulation :	4.591.090.263	4.720.155.289
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III. Net asset value per unit (HUF/unit):

	2021.12.31	2022.12.31
Based on this document:	2,204901	1,676603
Based on the officially published net asset value:	2,22266	1,801912 *

*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.

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

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:	7.841.744	76,64%	6.827.414	86,08%
(b) transferable securities dealt in on another regulated market:	912.186	8,92%	678.168	8,55%
<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:	1.052.967	10,29%	1.450.765	18,29%

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:	292.486	-314.691
b) other income:	25.565	1
c) management costs (management fee):	-137.127	-117.201
d) the depositary's fees:	-3.921	-4.096
e) other fees and taxes:		
donation fee: bank charges:	-1.711	-861
surveillance fee:	-292	-554
other costs and expenses:	-3.427	-2.932
f) net income:	-5.337	-22.954
g) distributed income (return paid): income reinvested:	166.236	-463.288
h) changes in the capital account:	0	0
i) the increase or decrease in the value of investments:	166.236	-463.288
j) any other changes that affect the assets and liabilities of the investment fund:(*)	2.440.746	-15.736
	90.946	-1.730.048
	0	0

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

The Fund contains the following amounts of securities and other assets subject to sanctions, which were valued at year-end based on the decision of the Valuation Committee on 24.10.2022:

	data in thousands of HUF		
	Access Value	Evaluation margin	Asset value
Sanction papers	4.285.806	-4.188.478	97.328
Dividends on sanctioned securities	14.099	-13.042	1.057
OTP Russian Equity Fund units	142.352	-132.956	9.396

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

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

Number of units outstanding and net asset value:

	Returns achieved by year	Number of units outstanding (db)	Net asset value at turnaround (HUF)	Net asset value per ticket (HUF/unit)	
31 December 2018.	-17,03%	3.395.760.974	4.626.172.982	1,362338	
31 December 2019.	32,50%	3.214.748.671	5.803.006.130	1,805120	
31 December 2020.	16,97%	3.516.538.738	7.424.971.357	2,111443	
31 December 2021.	4,43%	4.591.090.263	10.122.899.837	2,204901	
31 January 2022.		4.564.171.788		2,121912	
28 February 2022.		4.528.324.244		1,893904	
31 March 2022.		4.584.886.077		1,804458	
29 April 2022.		4.585.629.694		1,799373	
31 May 2022.		4.737.547.417		1,832952	
30 June 2022.		4.704.790.806		1,755631	
29 July 2022.		4.665.870.450		1,805379	
31 August 2022.		4.611.490.576		1,862989	
30 September 2022.		4.576.372.712		1,738754	
28 October 2022.		4.507.931.205		1,625975	
30 November 2022.		4.480.117.492		1,862994	
31 December 2022.	-23,96%	4.720.155.289		7.913.827.751	1,676603

The return of the OTP Planéta Emerging Market Equity Fund of Funds for 2022, after deduction of the costs charged to the Fund , was -23.96%.

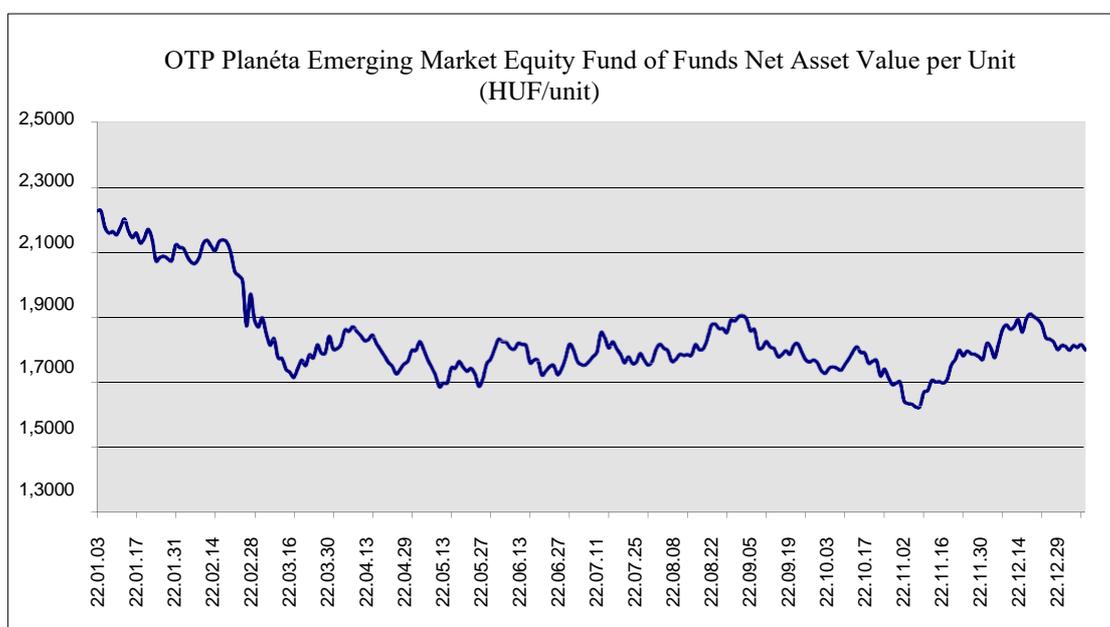
Monthly change in the number of units issued for the Fund:

Series 'A' (face value 1 Ft.)	Quantity of emissions (db)	Redemption quantity (pieces)
January 2022	55.112.286	82.030.761
February 2022	58.881.205	94.728.749
March 2022	170.263.185	113.701.352
April 2022	65.226.189	64.482.572
May 2022	228.026.423	76.108.700
June 2022	32.567.551	65.324.162
July 2022	29.172.804	68.093.160
August 2022	8.723.444	63.103.318
September 2022	10.562.710	45.680.574
October 2022	4.649.063	73.090.570
November 2022	11.745.764	39.559.477
December 2022	19.180.916	46.000.627
Total:	694.111.540	831.904.022

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

Series 'B' (face value 1 EUR)	Quantity of emissions (db)	Redemption quantity (pieces)
January 2022	8.521	28.393
February 2022	9.112	44.867
March 2022	8.248	124.768
April 2022	46.937	36.518
May 2022	2.672	63.456
June 2022	520	9.884
July 2022	543	7.694
August 2022	4.953	30.930
September 2022	4.553	6.078
October 2022	2.979	25.121
November 2022	32.226	11.761
December 2022	27.343	12.767
Total:	148.607	402.237

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	206	9.904	10.110
Full remuneration *	344.331	396.973	741.304

*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 *	15.512.752.265	166.592.138.172	973,9045%

* 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 1% of the net asset value per annum.

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

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	
Government bonds:		400.683	7.737	-29.192	379.228
REPHUN 5 02/22/2027	2022.11.21 - 2027.02.22	24.071	135	-220	23.986
ARGENT 0.125 07/09/30 X 2020.09.04 -	2030.07.09	51.217	142	-22.489	28.870
ARGENT 0.5 07/09/2029	2020.09.04 - 2029.07.09	1.289	14	-553	750
BUENOS 2.85 09/01/2037	2021.06.30 - 2037.09.01	16.981	409	-4.714	12.676
MONTEN 2.55 10/03/2029	03/10/2019 - 2029.10.03	45.551	377	-2.438	43.490
ROMANI 3.875 10/29/35	2015.10.29 - 2035.10.29	118.540	1.088	-204	119.424
ROMANI 4.625 04/03/49	2019.04.03 - 2049.04.03	58.745	2.769	-627	60.887
TURKEY 6.625 02/17/204	19/02/2014 - 2045.02.17	84.289	2.803	2.053	89.145
Corporate bonds:		955.478	29.011	87.048	1.071.537
GUARANTEE 6.125 05/24/2027	23.05.2017 - 2027.05.24	132.153	958	7.422	140.533
ISCTR 7.75 01/22/2030	2020.01.22 - 2030.01.22	117.923	5.201	23.688	146.812
OTPHB 2.875% 07/15/202	07/15/2019 - 2029.07.15	207.341	3.039	-393	209.987
OTPHB 5.5 07/13/2025	2022.07.13 - 2025.07.13	161.916	4.149	-5.252	160.813
OTPHB 7.35 03/04/2026	2022.12.01 - 2026.03.04	123.367	194	-2.316	121.245
WINGHOLDING ZRT 4 07 2019.07.11 -	2024.07.11	17.168	397	2.236	19.801
WINGHOLDING ZRT 5 07 2022.07.11 -	2025.07.11	20.132	506	-746	19.892
YKBNK 13.875 PERP	2019.01.15 - 2024.01.15	175.478	14.567	62.409	252.454
Domestic shares:		294	0	-227	67
OPUS		294	0	-227	67
Foreign shares:		2.844.734	0	-1.178.220	1.666.514
ACCESS BANK NIGERIA		19.974	0	-1.520	18.454
AEROFLOT-RUSSIAN AIRLINES		59.221	0	-58.147	1.074
AKRON		7.802	0	-4.285	3.517
ALROSA PJSC		47.084	0	-45.631	1.453
AMREST HOLDINGS SE		76.605	0	-3.331	73.274
ANDRITZ AG		29.640	0	13.420	43.060
AUSTRIA TECHNOLOGY		18.949	0	2.466	21.415
DETSKY MIR PJSC		96.375	0	-93.899	2.476
DIGI COMMUNICATIONS NV		13.757	0	2.204	15.961
DOLE PLC		4.272	0	16.080	20.352
FIRST BANK STEM		40.776	0	7.907	48.683
ETALON GROUP		104.787	0	-102.900	1.887
FAURECIA		537	0	232	769
FIDELITY CHINA SPECIAL SITUATIONS		100.202	0	-33.739	66.463
FOURLIS HOLDINGS SA		48.028	0	-1.654	46.374
GLOBALTRA - SPONSOR GDR REG S		114.382	0	-111.620	2.762
HALYK SAVINGS BANK-GDR REG S		31.403	0	-565	30.838
HELLO GROUP INC -SPN ADR		50.137	0	-2.819	47.318
HYDRAULIC MACHINE - GDR REG S		45.745	0	-45.614	131
INTER RAO UES PJSC		34.897	0	-33.776	1.121
JOYY INC - ADR		52.387	0	-16.025	36.362
JUMBO SA		97.015	0	33.336	130.351
CARDEMIR KARABUK DEMIR-CL D		14.203	0	7.460	21.663
KASPI.KZ JSC GDR		76.371	0	-3.899	72.472
LINAS AGRO GROUP AB		25.565	0	40.289	65.854
LOGO YAZILIM SANAYI VE TICAR		37.610	0	6.713	44.323
LUKOIL		31.717	0	-30.595	1.122
M VIDEO		52.544	0	-51.978	566

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

XIII. Securities difference in value of securities, and a derivatives transactions and a presentation of related commitments - continued

data in thousands of HUF

Name	Securities duration	Purchase price	Value difference		Market value
			from interest, from dividends	other market from	
MAGNIT		69.844	0	-67.298	2.546
MANGO GIDA		5.073	0	-4.941	132
MECHEL PREF RU		26.284	0	-25.989	295
MECHEL RU		4.811	0	-4.742	69
MMK		99.458	0	-96.386	3.072
MO-BRUK J MOKRZYCKI LTD		15.101	0	-349	14.752
MULTICHOICE GROUP LTD		0	0	1.090	1.090
MULTICHOICE GROUP LTD - ADR		0	0	1.178	1.178
NAC KAZATOMPROM JSC - GDR		20.332	0	-330	20.002
NAGACORP LTD		20.263	0	-1.717	18.546
NASPERS LTD-N SHS SPON ADR		79.784	0	7.680	87.464
NATIONAL BANK OF GREECE SA NEW		0	0	49	49
OBUV ROSSII PJSC		46.995	0	-46.852	143
OMV PETROM SA		56.255	0	-2.753	53.502
POLYTEC HOLDING LTD		79.842	0	-33.611	46.231
PROSUS		48.959	0	-5.982	42.977
RENAULT SA		50.959	0	7.874	58.833
ROMGAZ - GDR		7.016	0	2.000	9.016
SBERBANK		11.643	0	-11.318	325
SOLLERS		2.248	0	-2.211	37
STELLANTIS NV (FR)		60.506	0	3.230	63.736
STELLANTIS NV (US)		40.810	0	15.326	56.136
STS HOLDING SA		18.702	0	-3.580	15.122
SURGUTNEFTEGAS PREF		51.851	0	-50.258	1.593
TALINK GRUPP AS		69.076	0	-10.280	58.796
TATNEFT PREF		65.978	0	-63.664	2.314
TEAMVIEWER AG		72.799	0	-12.156	60.643
TEVA PHARMACEUTICAL INDUSTRIES		13.423	0	3.430	16.853
VESTEL BEYAZ		25.383	0	58.205	83.588
VK CO LTD		26.262	0	-25.942	320
VK CO LTD LOCAL		83.468	0	-82.418	1.050
VOLKSWAGEN AG		69.960	0	-12.179	57.781
VTB BANK		40.105	0	-39.693	412
VTB BANK GDR		39.674	0	-39.426	248
X5 RETAIL GROUP GDR (USD)		60.431	0	-58.628	1.803
YANDEX NV-A (RUS)		81.487	0	-79.418	2.069
YATAS YATAK VE YORGAN SAN. T		36.846	0	16.429	53.275
ZENITH BANK		11.120	0	-699	10.421
Investment tickets:		3.726.789	0	661.447	4.388.236
BIGGEORGE 28 REAL ESTATE FUND A		100.000	0	8.411	108.411
FORESTAY II. PROPERTY DEVELOPER		94.965	0	7.570	102.535
NEW PALACE II. PROPERTY A		165.025	0	10.610	175.635
OTP AFRICA SHARE B SERIES		84.569	0	8.298	92.867
OTP FUNDMAN FUND B SERIES		368.035	0	7.058	375.093
OTP CENTRAL EUI RV TICKET		36.724	0	9.175	45.899
OTP RUSSIAN SHARE B SERIES		142.352	0	-132.956	9.396
OTP TURKISH SHARE SERIES B		76.885	0	78.028	154.913
ABERDEEN GL-INDIA EQTY-I2		112.000	0	146.237	258.237
ADVENTUM SATIS EUR ZK AA		173.675	0	42.109	215.784
ALLIANZ RCM CHINA		56.804	0	18.525	75.329
ALLIANCE TTL RTN AS EQ-IT2		20.199	0	23.724	43.923

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

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

data in thousands of HUF

Name	Securities duration	Purchase price	Value difference		Market value
			from interest, from dividends	other market from	
BLACKROCK-ASIAN GW L-D2RFUSD		19.883	0	20.595	40.478
CHINA PANDA FUND		76.350	0	42.100	118.450
DWS INVEST SICAV-CHINESE EQUITY FC		107.239	0	10.165	117.404
ETF EM ISHARES CORE		47.566	0	22.611	70.177
ETF KOREA		149.754	0	23.345	173.099
FIDELITY FAST EM-IAUSD		407.330	0	-39.991	367.339
FIDELITY FAST-ASIA-I USD		99.955	0	34.301	134.256
FIDELITY FDS-ASIA P OP-I USD		113.788	0	53.668	167.456
FIDELITY GREATER CHINA Y		96.237	0	119.643	215.880
FIDELITY-ASIAN SMLR CO-YAUSD		31.450	0	23.386	54.836
FIDELITY-EMKT FOCUS-IAUSD		160.886	0	70.402	231.288
FIDELITY-GREAT CHN-I ACC USD		93.200	0	36.174	129.374
FORESTAY STUDENT HOTEL I. ING.A. A		140.665	0	38.100	178.765
INVESCO GOLDEN DRAGON CHINA		99.748	0	-13.503	86.245
CRANESHARES CSI CHINA INTERNET FUND		102.438	0	-328	102.110
LYXOR MSCI CHINA UCITS ETF		400.119	0	-54.944	345.175
LYXOR UCITS ETF SGI DAILY DOUBLE		99.081	0	48.697	147.778
SPROTT PHYSICAL URANIUM TRUS		49.867	0	237	50.104
MINIMUM:		7.927.978	36.748	-459.144	7.505.582

Presentation of foreign exchange forward transactions:

	Data in thousands	futures Contractual value		futures discounted market value		Result
		in foreign currency	in HUF	foreign currency value in HUF	HUF value	
31.12.2021:	HUF / USD	-983.731	3.000	-982.966	977.114	-5.852
	EUR / USD	-2.100	2.391	-775.354	778.742	3.388
	Total:					-2.464
31.12.2022:	EUR / USD	-2.300	2.408	-919.943	903.074	-16.869
	Total:					-16.869

Presentation of fixed-term stock exchange transactions:

Title	Sale /Take	Devizanem	Open contract	Market price	Market value in foreign currency	Market value (eFt)
FORESTAY_II_CALL_AM	Sale	USD	34	0,000	0	0
FORESTAY_II_CALL_AM	Sale	USD	56	0,000	0	0
FORESTAY_II_PUT_AME	Reception	USD	34	0,000	0	0
FORESTAY_II_PUT_AME	Reception	USD	56	0,000	0	0
Total 2022:						0

OTP Planet Emerging Market Equity Fund of Funds

XIV. Presentation of securities financing and total return swaps:

<i>Presentation of equity index swaps (in HUF):</i>		
Period	2021.	2022.
Date of transaction	2021.06.19	2022.03.23
End of transaction	2022.06.18	2022.06.19
Index exchange paydays	2021.09.23	2022.06.22
	2021.12.22	2022.09.23
	2022.03.23	2022.12.22
	2022.06.22	2023.06.18
Transaction amount (nominal value recorded in account class 0)	11.936.268 USD	11.936.268 USD
Index performance paid to the fund	MSCI Daily TR Net Emerging Markets USD Index (Bloomberg Code: NDUEEGF)	MSCI Daily TR Net Emerging Markets USD Index (Bloomberg Code: NDUEEGF)
Interest payable by the Fund	USD LIBOR+ 0.01%	USD LIBOR+ 0.01%
<i>(*): the return on the amount of the transaction unit of the equivalent index at the start of the transaction, determined by the change in the index value over the duration of the transaction</i>		
	2021.	2022.
Net results realised by the Fund	255.124.688	1.390.646
Net results paid by the Fund	431.257.526	738.871.637
	2021.12.31.	2022.12.31.
Market value of the transaction at the reporting date	125.004.790	17.496.275

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

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:	4.591.090	2.978.240	-2.849.175	4.720.155
Derivation of the change in the capital account:				
Ticketing the difference in value of:	-2.470.470	590.520	-735.321	-2.615.271
Valuation margin:	1.308.279	-421.769	-1.308.279	-421.769
Profit and loss reserve:	6.527.764	166.236	0	6.694.000
Result for the year:	166.236	-463.288	-166.236	-463.288
Total capital gains:	5.531.809	-128.301	-2.209.836	3.193.672
Total equity:	10.122.899	2.849.939	-5.059.011	7.913.827

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	137.126.518	125.114.337	117.200.531	107.525.509
Custodian fee	3.920.891	2.873.362	4.095.963	3.115.385
Donor Prize	1.710.563	1.710.563	860.788	860.788
Bank charges	292.483	292.483	553.973	553.973
Surveillance fee	3.427.000	2.518.000	2.932.000	2.244.000
Audit fees	952.500	0	952.500	0
Other	0	0	60.406	60.406
Total:	147.429.955	132.508.745	126.656.161	114.360.061

Annual Report - OTP Planéta Emerging Market Equity Fund of Funds

Cash flow statement	data in thousands of HUF	
	2021.01.01- 2021.12.31.	2022.01.01- 2022.12.31.
I. Operating cash flow	-667.507	-1.310.518
1. Profit for the year (excluding income received)	-64.248	-680.514
3. Impairment and reversal of impairment	0	0
4. Calculated valuation differences	90.946	-1.730.048
5. Difference between provisioning and utilisation	0	0
7. Proceeds from the sale of investments in securities	-500.657	-470.518
8. Changes in fixed assets	0	0
9.1. Change in receivables	26.748	-63.471
9.2. Change in valuation differences on securities	-21.538	1.608.135
10. Change in short-term liabilities	-25.805	-91.515
11. Change in long-term liabilities	0	0
12. Changes in accrued income and prepaid expenses	-2.901	-4.500
13. Change in accruals and deferred income	-100.644	0
Change in stocks of derivative transactions	-69.408	121.913
II. Change in cash and cash equivalents from investing activities	-1.438.265	327.957
17. Purchase of securities -	-11.997.029	-3.730.330
18. Sale, redemption of securities +	10.328.280	3.841.061
19. received +	230.484	217.226
III. Change in cash and cash equivalents from financial operations	2.440.746	-15.736
20. investment fund shares +	4.924.344	3.568.760
22. Repurchase of an investment unit -	-2.483.598	-3.584.496
23. Returns paid on investment fund shares -	0	0
IV. Change in cash and cash equivalents	334.974	-998.297
Opening value of financial assets	987.858	1.322.832
Closing value of financial assets	1.322.832	324.535

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 Planet Emerging Market Equity Fund of Funds	
Fund registration number:	1111-232	
Name of fund manager: Name of depositary:	OTP Fund Management Ltd. OTP Bank Plc.	
Type of Net Asset Value calculation:	T	Ft

Subject day (T):	2022.12.31
Equity:	7.913.827.751
NO per ticket:	1,676603
Piece number:	4.720.155.289

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

figures in eFt

I. OBLIGATIONS				Total	%
I/1. Stock of loans:		Deadline		0	0,00
I/2. Other liabilities and accrued charges:				17.045	100,00
Management fee				9.675	56,76
Custodian fee				980	5,75
Other items charged to expenses				1.641	9,63
Other - non-cost based - liabilities				4.749	27,86
I/3. Provisions:				0	0,00
I/4. Other accruals and deferrals:				0	0,00
Total liabilities:				17.045	100,00
II. CHANCELLERY				Total	%
II/1. Current account, cash (total):				82.973	1,05
II/2. Other receivables:				89.112	1,12
II/3. Bank deposits (total):	Bank	Currency	Deadline	241.562	3,05
II/3.1. bank deposits with a maturity of less than 3 months:				241.562	3,05
	OTP	USD	22.12.30 - 23.01.02	241.562	3,05
II/4. Securities (total):		Currency	Nominal value in foreign currency	7.505.582	94,63
II/4.1. Government securities (total):				379.228	4,79
II/4.1.1. Hungarian government bonds (total):				23.986	0,30
REPHUN 5 02/22/2027 government bond		EUR	60.000	23.986	0,30
II/4.1.4. Foreign government securities (total):				355.242	4,49
ARGENT 0.125 07/09/30 XS government bond		EUR	291.000	28.870	0,37
ARGENT 0.5 07/09/2029 government bond		EUR	7.322	750	0,01
BUENOS 2.85 09/01/2037 government bond		EUR	107.377	12.676	0,16
MONTEN 2.55 10/03/2029 government bond		EUR	150.000	43.490	0,55
ROMANI 3.875 10/29/35 government bond		EUR	400.000	119.424	1,51
ROMANI 4.625 04/03/49 government bond		EUR	200.000	60.887	0,77
TURKEY 6.625 02/17/2045 government bond		USD	300.000	89.145	1,12
II/4.2. Farmers' and other debt instruments.:				1.071.537	13,51
II/4.2.1. Listed on stock exchange (total):				1.071.537	13,51
GARAN 6.125 05/24/2027 bond		USD	400.000	140.533	1,77
ISCTR 7.75 01/22/2030 bond		USD	400.000	146.812	1,85
OTPHB 2.875% 07/15/2029 bond		EUR	567.000	209.987	2,65
OTPHB 5.5 07/13/2025 bond		EUR	400.000	160.813	2,03
OTPHB 7.35 03/04/2026 bond		EUR	304.000	121.245	1,53
WINGHOLDING ZRT 4 07/11/2024 bond		EUR	52.000	19.801	0,25
WINGHOLDING ZRT 5 07/11/2025 bond		EUR	53.000	19.892	0,25
YKBNK 13.875 PERP bond		USD	600.000	252.454	3,18
II/4.3. Shares (total):				1.666.581	21,01
II/4.3.1. Listed on stock exchange (total):				67	0,00
OPUS shares		HUF	14	67	0,00
II/4.3.2. Foreign shares (total):				1.666.514	21,01
ACCESS BANK NIGERIA share		NGN	1.300.000	18.454	0,23
AEROFLOT-RUSSIAN AIRLINES shares		RUB	56.491	1.074	0,01
AKRON share		RUB	5.000	3.517	0,05

Portfolio report for a securities fund

ALROSA PJSC share	RUB	63.718	1.453	0,02
AMREST HOLDINGS SE Share	PLN	4.389	73.274	0,92
ANDRITZ AG shares	EUR	2.009	43.060	0,54
AUSTRIA TECHNOLOGY share	EUR	1.672	21.415	0,27
DETSKY MIR PJSC share	RUB	77	2.476	0,03
DIGI COMMUNICATIONS NV Share	RON	63	15.961	0,20
DOLE PLC share	USD	56	20.352	0,26
ERSTE BANK STAMM share	EUR	4.068	48.683	0,61
ETALON GROUP share	USD	209.185	1.887	0,02
FAURECIA share	EUR	952	769	0,01
FIDELITY CHINA SPECIAL SITUATIONS Share	GBP	61.271	66.463	0,84
FOURLIS HOLDINGS SA shares	EUR	35.650	46.374	0,59
GLOBALTRA - SPONS GDR REG S share	USD	52.898	2.762	0,04
HALYK SAVINGS BANK-GDR REG S Share	USD	7.395	30.838	0,39
HELLO GROUP INC -SPN ADR share	USD	1	47.318	0,60
HYDRAULIC MACHINE - GDR REG S Share	USD	103	131	0,00
INTER RAO UES PJSC shares	RUB	4.776.609	1.121	0,02
JOYY INC - ADR share	USD	0	36.362	0,46
JUMBO SA shares	EUR	17.934	130.351	1,64
CARDEMIR KARABUK DEMIR-CL D Share	TRY	60.000	21.663	0,27
KASPI.KZ JSC GDR share	USD	2.698	72.472	0,91
LINAS AGRO GROUP AB shares	EUR	35.608	65.854	0,83
LOGO YAZILIM SANAYI VE TICAR Share	TRY	31.662	44.323	0,56
LUKOIL shares	RUB	36	1.122	0,02
M VIDEO SHARE	RUB	182.190	566	0,01
MAGNIT shares	RUB	30	2.546	0,03
MANGO GIDA share	TRY	55.000	132	0,00
MECHEL PREF RU share	RUB	10.682	295	0,00
MECHEL RU shares	RUB	33.890	69	0,00
MMK shares	RUB	483.376	3.072	0,04
MO-BRUK J MOKRZYCKI LTD Share	PLN	5.800	14.752	0,19
MULTICHOICE GROUP LTD share	ZAR	420	1.090	0,01
MULTICHOICE GROUP LTD. - ADR share	USD	461	1.178	0,02
NAC KAZATOMPROM JSC - GDR Share	USD	1.892	20.002	0,25
NAGACORP LTD shares	HKD	700	18.546	0,23
NASPERS LTD-N SHS SPON ADR Share	USD	7.055	87.464	1,10
NATIONAL BANK OF GREECE SA NEW Share	EUR	99	49	0,00
OBUV ROSSII PJSC share	RUB	8.192.300	143	0,00
OMV PETROM SA share	RON	157.500	53.502	0,68
POLYTEC HOLDING LTD Share	EUR	25.110	46.231	0,58
PROSUS shares	EUR	83	42.977	0,54
RENAULT SA shares	EUR	17.907	58.833	0,74
ROMGAZ - GDR shares	USD	3.000	9.016	0,11
SBERBANK share	RUB	35.700	325	0,01
SOLLERS share	RUB	11.350	37	0,00
STELLANTIS NV (FR) Share	EUR	120	63.736	0,80
STELLANTIS NV (US) Share	USD	105	56.136	0,71
STS HOLDING SA shares	PLN	10.241	15.122	0,19
SURGUTNEFTEGAS PREF share	RUB	317.849	1.593	0,02
TALLINK GRUPP AS share	EUR	132.266	58.796	0,74
TATNEFT PREF share	RUB	35.158	2.314	0,03
TEAMVIEWER AG shares	EUR	12.579	60.643	0,77
TEVA PHARMACEUTICAL INDUSTRIES Share	USD	4.919	16.853	0,21
VESTEL BEYAZ share	TRY	302.237	83.588	1,05
VK CO LTD shares	USD	3.805	320	0,01
VK CO LTD LOCAL shares	RUB	0	1.050	0,01
VOLKSWAGEN AG shares	EUR	1.240	57.781	0,73
VTB BANK share	RUB	800.000	412	0,01

Portfolio report for a securities fund

VTB BANK GDR share	USD	38.808	248	0,00
X5 RETAIL GROUP GDR (USD) share	USD	6.200	1.803	0,02
YANDEX NV-A (RUS) shares	RUB	59	2.069	0,03
YATAS YATAK VE YORGAN SAN. T shares	TRY	78.395	53.275	0,67
ZENITH BANK share	NGN	260.000	10.421	0,13
II/4.5. Investment fund shares (total):			4.388.236	55,32
II/4.5.1. Listed on stock exchange (total):			4.388.236	55,32
BIGGEORGE 28 REAL ESTATE FUND A	HUF	101.530	108.411	1,37
FORESTAY II. PROPERTY DEVELOPER	HUF	90.000	102.535	1,29
NEW PALACE II. PROPERTY A	HUF	160.613	175.635	2,22
OTP AFRICA SHARE B SERIES	HUF	72.499	92.867	1,17
OTP FUNDMAN FUND B SERIES	HUF	270.249	375.093	4,73
OTP CENTRAL EUI RV TICKET	EUR	84.938	45.899	0,58
OTP RUSSIAN SHARE B SERIES	HUF	82.985	9.396	0,12
OTP TURKISH SHARE SERIES B	HUF	125.936	154.913	1,95
ABERDEEN GL-INDIA EQTY-I2	USD	345.000	258.237	3,26
ADVENTUM SATIS EUR ZK AA	EUR	500.000	215.784	2,72
ALLIANZ RCM CHINA	USD	70	75.329	0,95
ALLIANCE TTL RTN AS EQ-IT2	USD	90	43.923	0,55
BLACKROCK-ASIAN GW L-D2RFUSD	USD	5.500	40.478	0,51
CHINA PANDA FUND	USD	120	118.450	1,49
DWS INVEST SICAV-CHINESE EQUITY FC	EUR	1.200	117.404	1,48
ETF EM ISHARES CORE	USD	4.000	70.177	0,89
ETF KOREA	USD	8.158	173.099	2,18
FIDELITY FAST EM-IAUSD	USD	6.447	367.339	4,63
FIDELITY FAST-ASIA-I USD	USD	2.225	134.256	1,69
FIDELITY FDS-ASIA P OP-I USD	USD	34.235	167.456	2,11
FIDELITY GREATER CHINA Y	USD	25.006	215.880	2,72
FIDELITY-ASIAN SMLR CO-YAUSD	USD	5.200	54.836	0,69
FIDELITY-EMKT FOCUS-IAUSD	USD	39.440	231.288	2,92
FIDELITY-GREAT CHN-I ACC USD	USD	27.137	129.374	1,63
FORESTAY STUDENT HOTEL I. ING.A. A	EUR	391.000	178.765	2,25
INVESCO GOLDEN DRAGON CHINA	USD	8.400	86.245	1,09
CRANESHARES CSI CHINA INTERNET FUND	USD	9.000	102.110	1,29
LYXOR MSCI CHINA UCITS ETF	EUR	56.000	345.175	4,35
LYXOR UCITS ETF SGI DAILY DOUBLE	EUR	9.200	147.778	1,86
SPROTT PHYSICAL URANIUM TRUS	CAD	11.415	50.104	0,63
II/5. Accrued income and prepaid expenses (total):			11.016	0,14
II/6. Valuation differences on derivative transactions			627	0,01
Total assets:			7.930.872	100,00

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.