



OTP Omega Developed Market Equity Fund of Funds

Annual Report for the business year ended 31 December 2023

Financial year: from 1 January 2023
to 31 December 2023

Fund Manager:	OTP Fund Management Ltd.
Registered office:	H-1026 Budapest, Riadó u. 1–3.
Depositary:	OTP Bank Plc.
Registered office:	H-1051 Budapest, Nádor u. 16.

OTP Omega Developed Market Equity Fund of Funds

I. Balance sheet

figures in HUF thousands

	Description	Previous year 31 December 2022	Reference year 31 December 2023
a.	b.	c.	d.
01.	A. Fixed assets	0	0
02.	I. Securities	0	0
03.	1. Securities	0	0
04.	2. Valuation difference of securities	0	0
05.	a) from interests and dividends	0	0
06.	b) other	0	0
07.	II. Long-term bank deposits	0	0
08.	B. Current assets	33,461,874	36,549,561
09.	I. Receivables	613,292	0
10.	1. Receivables	613,292	0
11.	2. Impairment of receivables (-)	0	0
12.	3. Valuation difference of receivables in foreign currency	0	0
13.	4. Valuation difference of forint receivables	0	0
14.	II. Securities	26,204,604	35,266,924
15.	1. Securities	14,407,841	32,500,302
16.	2. Valuation difference of securities	11,796,763	2,766,622
17.	a) from interests and dividends	0	0
18.	b) other	11,796,763	2,766,622
19.	III. Cash and cash equivalents	6,643,978	1,282,637
20.	1. Cash and cash equivalents	6,643,978	1,282,637
21.	2. Valuation difference of foreign currency, FX deposits	0	0
22.	C. Prepayments and accrued income	3,087	2,994
23.	1. Accrued and deferred assets	3,087	2,994
24.	2. Impairment of prepayments and accrued income (-)	0	0
25.	D. Valuation difference of derivative transactions	0	0
26.	TOTAL ASSETS:	33,464,961	36,552,555
27.	E. Equity	33,396,124	36,424,764
28.	I. Start-up capital	11,986,260	11,727,974
29.	1. Nominal value of investment units issued	109,916,116	111,229,499
30.	2. Repurchased investment units at nominal value (-)	-97,929,856	-99,501,525
31.	II. Change in capital (capital gain)	21,409,864	24,696,790
32.	1.a) Valuation difference of repurchased investment units upon cancellation	-5,911,184	-9,136,729
33.	1.b) Valuation difference of investment units sold	8,900,828	11,735,841
34.	2. Revaluation reserve	11,796,763	2,766,622
35.	3. P&L of previous years	5,483,157	6,623,457
36.	4. P&L for the reference year	1,140,300	12,707,599
37.	F. Provisions	0	0
38.	G. Liabilities	68,837	127,791
39.	I. Long-term liabilities	0	0
40.	II. Current liabilities	68,837	127,791
41.	III. Valuation difference of liabilities denominated in foreign currency	0	0
42.	H. Accruals and deferred income	0	0
43.	TOTAL LIABILITIES:	33,464,961	36,552,555

II. Profit and loss account

figures in HUF thousands

	Description	Previous year 01.01.2022 – 31.12.2022	Reference year 01.01.2023 – 31.12.2023
a.	b.	c.	d.
01.	I. Income from financial transactions	7,651,480	14,750,122
02.	II. Expenses on financial transactions	6,015,299	1,559,762
03.	III. Other income	0	0
04.	IV. Operating expenses	478,790	466,040
05.	V. Other expenditures	17,091	16,721
06.	VI. Yields paid, payable	0	0
07.	VII. P&L for the reference year (I - II + III - IV - V - VI)	1,140,300	12,707,599

Dated: BUDAPEST, 29 April 2024

György István Eder
Chief Executive Officer
OTP Fund Management Ltd.

Information note:

1. Name of the Fund: OTP Omega Developed Market Equity Fund of Funds
2. Number (registration number) and date of the supervisory registration of the Fund: 1111-98, 16 December 1999
3. Type of Fund: public
4. Fund scheme: open-end securities investment fund
5. Term of Fund: from 16 December 1999 for an indefinite term.
6. Business year of the Fund: 01.01.2023 – 31.12.2023
7. Harmonisation of the Fund: not harmonised in accordance with the UCITS Directive (alternative investment fund, “AIF”)
8. Balance sheet prepared on: 29 April 2024
9. Fund Manager: OTP Fund Management Ltd. (registered office: H-1026 Budapest, Riadó u. 1–3.)
10. Depositary: OTP Bank Plc. head office: 1051 Budapest, Nádor u. 16.
11. Principal Distributor: OTP Bank Plc. head office: 1051 Budapest, Nádor u. 16.
12. The person authorised to represent the Fund is György István Éder, living at 2100 Gödöllő, Pipacs utca 17. The person responsible for directing and managing tasks falling within the scope of bookkeeping services is Zoltán Mihály Garamvölgyi, address: H-2000 Szentendre, Körte köz 7., chartered accountant licence number: MK 129785.
13. The Fund is subject to mandatory audit. Name of the auditor: Ernst & Young Könyvvizsgáló Kft. registered office: H-1132 Budapest, Váci út 20. The person responsible for the audit is Zsuzsanna Bertalan, Chamber of Auditors registration number: 005611.
14. The gross audit fee of the Fund for the 2023 business year (including 27% VAT) is HUF 1,295,000.
15. The report on the extent to which environmental or social features have been attained is presented in Annex I to the Annual Report.

The Fund, by virtue of its operating model (fund of funds), promotes environmental and social features indirectly rather than directly, by 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 features can only be assessed on the basis of the information provided by the funds in which the Fund invests. However, given the fact that information on the promotion of environmental and/or social features of the funds in question is not yet publicly available, it is not possible to provide accurate information on this in respect of the Fund. Further information about the Fund is available on the Fund Manager's website at

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

Main features of the accounting policy and the accounting principles applied

The accounting policy of the Fund is based on Act XVI of 2014 on Collective Investment Trusts and their Managers and on the Amendment of Financial Regulations (“Collective Investments Act”), Act C of 2000 on Accounting (“Accounting Act”), Government Decree No. 215/2000 (XII. 11.) on the special provisions regarding the annual reporting and book-keeping obligations of investment funds (“Government Decree”) and on other applicable regulations.

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

The valuation and accounting rules of assets and liabilities were developed in accordance with the provisions of Section 7 of the Government Decree.

Valuation and recognition of securities

- In accordance with the provisions of the Government Decree, securities are recognised at net acquisition cost. Upon the sale of securities, the book value of the sale is determined by using the FIFO method.

- The valuation frequency of securities complies with that prescribed by the Collective Investments Act, the Government Decree and the Fund’s Prospectus at market value.

- In accordance with the provisions of the Government Decree, the pro rata interests and dividends due for the securities in the reference year are recognised as the valuation difference of the securities.

Valuation and recognition of derivatives

The market value of derivatives is the expected gain or loss on the transaction in the future; still open derivative contracts – as positions – can be resold at that value. Derivative contracts are valued based on generally accepted valuation methods for individual transaction types (typically, their valuation is determined based on the values of actual or estimated future cash flows arising from the contract, discounted to the present [DCF model]).

The Fund recognises the option premium paid on option contracts as they incurred, among the expenses of financial transactions; it does not exercise the option of accruals afforded by Section 9/B(12) of the Government Decree.

Receivables and liabilities denominated in foreign currencies

The market value of receivables and liabilities denominated in foreign currencies and the market value of currency holdings and currency deposits is determined with the application of the Magyar Nemzeti Bank’s official exchange rate as at the valuation date.

Intangible assets and tangible assets

The Fund has no intangible assets or tangible assets.

Explanation of specific balance sheet items:

Assets:

Securities are shown in Row 15 of the balance sheet at acquisition cost; within that, interest-bearing securities are recognised at net acquisition cost (without accumulated interest). Row 17 shows the accumulated interest on securities held at the accounting date at the end of the reference year, and Row 18 shows the difference between the (net) market value at the accounting date and the (net) acquisition cost. The valuation differences recognised are indicated in a separate table for each series of the securities.

Liabilities:

Start-up capital presents the nominal value of the Fund Units in circulation. Row 28 shows the cumulated number of Fund Units issued and redeemed from the first trading day. The accumulated result of previous years and the result of the reference year are shown in Rows 35 and 36, respectively. Unrealised capital gain and pro rata interests on the securities and other assets of the portfolio are shown in Row 34, while the capital gain/loss realised from the sale of Fund Units are shown in Rows 32 and 33.

Explanation of specific profit and loss account items:

P&L from financial transactions amounted to HUF 13,190,360,000, which is the difference between the income of HUF 14,750,122,000 and the expenses of HUF 1,559,762,000. Factoring in operating expenses at HUF 466,040,000 and other expenditures at HUF 16,721,000, the profit amounts to HUF 12,707,599,000.

Operating expenses are detailed in Table II of the liquidity report, in which the “financially realised” column contains the part of 2023 costs that was paid by the maturity date. Any Fund-related expenses not included in the above table (e.g. distribution fee, advertising costs) are borne, in accordance with the Prospectus, by the Fund Manager.

Annual report – OTP Omega Developed Market Equity Fund of Funds

III. Statement of Assets and Liabilities

figures in HUF thousands

Asset item, type of securities	Opening balance of the period 01.01.2023	Closing balance of the period 31.12.2023	Distribution (%)
Cash holdings – bank account balances			
Bank	Fixing period		
OTP Bank Plc. HUF	current account	6	2
OTP Bank Plc. EUR	current account	6,365	526
OTP Bank Plc. USD	current account	590	99
OTP Bank Plc. GBP	current account	0	86
OTP Bank Plc. EUR	30.12.2022– 02.01.2023	1,200,750	0
OTP Bank Plc. USD	30.12.2022– 02.01.2023	2,329,967	0
OTP Bank Plc. HUF	30.12.2022– 02.01.2023	3,106,300	0
OTP Bank Plc. HUF	29.12.2023– 02.01.2024	0	100,800
OTP Bank Plc. USD	29.12.2023– 02.01.2024	0	139,962
OTP Bank Plc. EUR	29.12.2023– 02.01.2024	0	1,041,162
Total bank account balances:		6,643,978	1,282,637
			3.51%
Transferable securities			
Name of securities	Maturity	Listed securities	OTC securities
		Listed securities	OTC securities
Domestic stocks:		131	0
OPUS		131	0
Fund Units:		26,204,473	35,266,924
OTP CLIMATE CHANGE SERIES A		1,479,786	720,986
AMUNDI MS R AI ESG UCITS ETF		0	804,178
AMUNDI MSCI WORLD ESG CLIMAT		0	3,824,432
BNP ENERGY TRANSITION I		1,121,036	803,912
BNP EUROPE SMALL CAP-IC		30	32
DB X-TRACKERS FTSE 100 UCITS		0	692,461
ETF ISHARES MSCI AUSTRALIA		54,284	0
ETF US UTILITIES		0	515,591
FIDELITY EUR DYN GR-IA EUR		672,259	0
FIDELITY FNDS-EUROPE LG-I AC		696,075	0
FIDELITY SUST US EQ FUND I		2,016,093	0
FIDELITY WORLD FD-IACC USD		672,819	0
FIRST TRUST NASDAQ CYBERSECU		0	766,611
INVECO KBW BANK ETF		717,527	0
ISHARES DAX ESG ETF DE		1,426,491	2,278,376
ISHARES EURO STOXX BANKS DE		1,488,610	772,086
ISHARES MSCI EUROPE ESG SCRND		0	2,494,883
ISHARES MSCI EUROPE SRI UCITS ETF		0	5,655,835
ISHARES MSCI JAPAN ESG SCRND		0	1,047,475
ISHARES MSCI WLD ESG EHNCD USD-A		0	1,444,662
ISHARES MSCI WORLD SRI-EUR-A		0	4,117,438
IVZ NASDAQ-100 ESG ACC		0	769,024
PARVEST EQ BST SELECT EU-IC		2,772,516	2,343,869
RCM EUROPE EQUITY GROWTH		5,377,154	0
REAL ESTATE SELECT SECT SPDR		0	569,014
SPDR S&P MIDCAP 400 ETF TRST		0	351,554
SPDR S&P REGIONAL BANKING		0	345,113
TEMP GLB CLI CHANGE-I ACC		0	1,795,391
UBS IF - KEY SELECTION GLOBAL EQ		3,269,642	0
UBS LUX EQTY-USA GROWTH		2,064,162	0
XTRACKERS DAX ESG SCREENED		1,207,474	2,399,801
XTRACKERS S&P 500 ESG ETF		1,168,515	754,200
Total transferable securities:		26,204,604	35,266,924
		0	0
			96.48%
Other assets			
Receivables		613,292	0
Prepayments and accrued income		3,087	2,994
Valuation difference of derivative transactions		0	0
Total other assets:		616,379	2,994
			0.01%
TOTAL ASSETS:		33,464,961	36,552,555
			100.00%

Annual report – OTP Omega Developed Market Equity Fund of Funds

III. Statement of Assets and Liabilities continued

figures in HUF thousands

Asset item, type of securities	Opening balance of the period 01.01.2023	Closing balance of the period 31.12.2023	Distribution (%)
Liabilities			
1. Loans outstanding:	0	0	0.00%
2. Other liabilities and deferred expenses:			
Remuneration of Fund Manager	36,863	38,042	29.77%
Depositary's charges	4,365	4,334	3.39%
Other items recognised as costs	4,143	4,306	3.37%
Other – non-cost-based – liabilities	23,466	81,109	63.47%
3. Provisions:	0	0	0.00%
4. Other accruals and deferred income:	0	0	0.00%
Total liabilities:	68,837	127,791	100.00%
NET ASSET VALUE:	33,396,124	36,424,764	

IV. Number of Fund Units in circulation

Number of Fund Units in circulation:	11,986,260,353	11,727,973,829
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V. Net asset value per Fund Unit (EUR/Unit):

	31.12.2022	31.12.2023
Based on this document:	2.786200	3.105802
Based on the officially published net asset value:	2.906482	3.225035 *

* The Fund contains several series of units issued. The above information shows total portfolio value (net asset value and number of Fund Units in circulation) and weighted average value (net asset value per Fund Unit). The information is detailed further in Section VI.

The reason for the minor difference is the fact that the officially published net asset value per Fund Unit was determined in accordance with the provisions of the Fund Management Policy, while the value shown in this document was calculated in accordance with the provisions of the Accounting Act and the Government Decree.

The “Disclosed Net Asset Value” presented below shows the net asset value calculated on 03.01.2024 as at the value date of 02.01.2024 (day T), calculated with stock as at business day T-1 (29.12.2023), using the exchange rate for day T and interest accrued on current accounts up to calendar day T-1, while all data in the annual report are as at 31.12.2023.

	HUF thousands	
	Disclosed Net Asset Value	Annual report
Long-term bank deposits	0	0
Receivables	0	0
Securities	35,266,924	35,266,924
Cash and cash equivalents	1,291,639	1,282,637
Prepayments and accrued income	0	2,994
Valuation difference of derivatives	0	0
Total assets	36,558,563	36,552,555
Liabilities	87,875	127,791
Accruals and deferred income	0	0
Net asset value / Equity	36,470,688	36,424,764

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VI. Composition of the Fund's securities portfolio

Description	01.01.2023	Distribution (%)	31.12.2023	Distribution (%)
a) transferable securities admitted to official stock exchange trading:	26,204,604	78.31%	35,266,924	96.48%
b) transferable securities traded in another regulated market:	0	0.00%	0	0.00%
<i>including:</i>				
c) recently issued transferable securities:	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 in the reference period

For an itemised breakdown of each change in the portfolio composition, see Section III.

VII. Changes in the Fund's assets

Description	Business year ended 31 December 2022	Business year ended 31 December 2023
a) income from investments:	1,636,181	13,190,360
b) other income:	0	0
c) management charges (remuneration of Fund Manager):	-442,899	-431,151
d) depositary's charges:	-17,469	-17,246
e) other charges and taxes:		
consignment fee:	-4,773	-4,122
bank charges:	-158	-152
supervisory fee:	-12,411	-12,074
other costs and expenses:	-18,171	-18,016
f) net income:	1,140,300	12,707,599
g) distributed income (yield paid):	0	0
reinvested income:	1,140,300	12,707,599
h) changes in capital account:	-687,498	-648,818
i) appreciation and depreciation of investments:	-5,601,580	-9,030,141
j) any other changes affecting the assets and liabilities of the investment fund: (*)	0	0

*No such items were incurred in the reference period and in the previous period.

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VIII. Comparative table covering net asset values and net asset values per Fund Unit

Number and net asset value of Fund Units in circulation:

	Return achieved in an annual breakdown	Number of Fund Units in circulation	Net asset value on the accounting date (HUF)	Net asset value per unit (EUR/unit)	
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 December 2022	-13.92%	11,986,260,353	33,396,124,219	2.786200	
31 JAN 2023		11,898,192,700		3.030399	
28 FEB 2023		11,930,855,892		2.987787	
31 MAR 2023		11,852,153,782		2.979358	
28 APR 2023		12,046,947,215		2.919694	
31 MAY 2023		11,919,893,797		2.960710	
30 JUN 2023		11,814,225,207		3.050504	
31 JULY 2023		11,779,845,620		3.228116	
31 AUG 2023		11,842,842,245		3.091577	
29 SEP 2023		11,802,498,637		3.082631	
31 OCT 2023		11,735,306,348		2.892001	
30 NOV 2023		11,667,131,820		3.072212	
31 December 2023	11.47%	11,727,973,829		36,424,764,070	3.105802

The annual return of the OTP Omega Developed Market Equity Fund of Funds for 2023 less the expenses incurred by the Fund amounted to 11.47%.

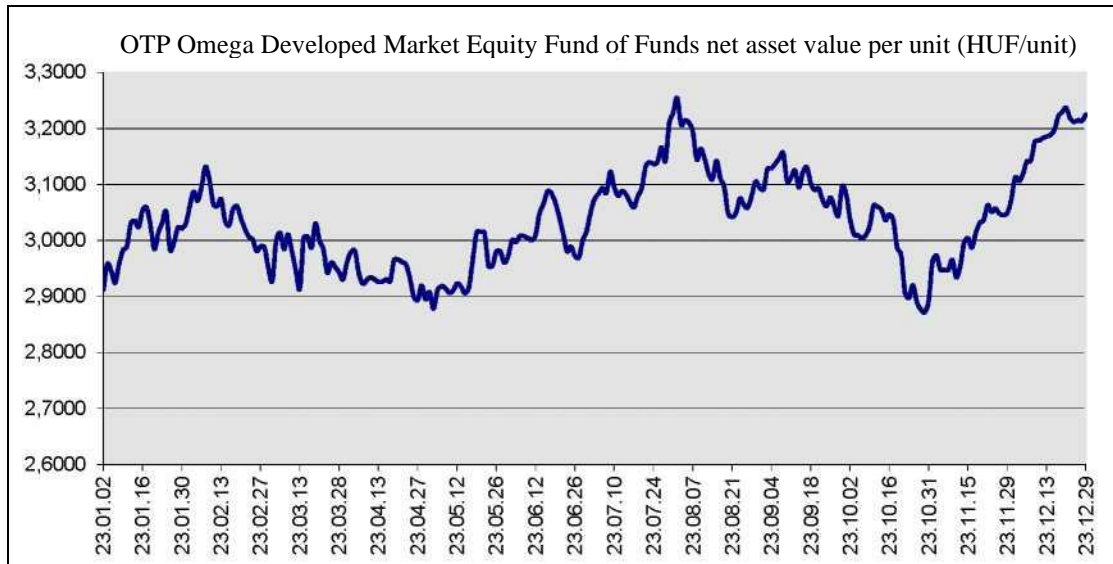
Monthly change in the number of Fund Units issued by the Fund:

Series "A" (nominal value HUF 1)	Fund Units issued (number of Units)	Redemptions (number of Units)
January 2023	54,702,110	142,769,763
February 2023	154,296,059	121,632,867
March 2023	74,449,219	153,151,329
April 2023	309,606,599	114,813,166
May 2023	36,154,095	163,207,513
June 2023	64,055,742	169,724,332
July 2023	61,054,319	95,433,906
August 2023	126,039,662	63,043,037
September 2023	51,590,117	91,933,725
October 2023	17,933,992	85,126,281
November 2023	35,086,297	103,260,825
December 2023	220,048,826	119,215,880
Total:	1,205,017,037	1,423,312,624

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Series "B" (nominal value EUR 1)	Fund Units issued (number of Units)	Redemptions (number of Units)
January 2023	60,344	42,807
February 2023	151,066	69,381
March 2023	34,452	118,813
April 2023	32,969	35,777
May 2023	36,854	118,122
June 2023	136,684	45,055
July 2023	40,507	63,097
August 2023	89,169	55,543
September 2023	39,838	46,141
October 2023	119,254	44,309
November 2023	43,866	47,551
December 2023	45,164	72,811
Total:	830,167	759,407

The Fund did not pay yields in the reporting period.



IX. Derivative transactions and the resulting commitments

Derivative transactions and the resulting commitments are presented in Section XV detailing the valuation difference of securities.

X. Changes in the Fund Manager's operations, major factors impacting the investment policy

Internal policies for the Fund Manager's operation were developed – or amended – in accordance with the provisions of the Collective Investments Act and other applicable regulations. At the same time, there was no major change in the Fund Manager's operation during the reference period.

The activities performed by the Fund Manager and further details of its operation are available at https://www.otpbank.hu/OTP_ALAPKEZELO/hu/bemutatkozas.jsp

The Fund's Prospectus and the Fund Management Policy were also developed or amended in accordance with the provisions of the Collective Investments Act and other applicable regulations.

There was no major change in the investment policy, also detailed in this context, that may affect the operation of the Fund.

XI. Remuneration paid by the Fund Manager to persons whose actions have a material impact on the Fund Manager as a whole and on the risk profile of the Fund:

Total remuneration paid by the Fund Manager in 2023:		HUF thousands
Description	Amount	
Fixed remuneration	1,154,746	
Variable remuneration	1,098,395	
Total	2,253,141	

Total remuneration paid in 2023 to persons who have a material impact on the Fund's risk profile: **HUF thousands**

Description	Managing directors	Other employees	Total
Number of beneficiaries	5	19	24
Surplus funds	0	0	0
Total remuneration *	353,020	516,767	869,787

*The above figures include the total remuneration paid by the Fund Manager (not just the part relevant to the given Fund)

XII. Information on Risk Management

a) assets subject to special arrangements arising from their illiquid nature:

Neither during the reference period nor in the previous period did the Fund's portfolio contain any assets that were subject to special arrangements arising from their illiquid nature.

b) Liquidity management arrangements

Neither during the reference period nor in the previous period did the Fund Manager conclude a contractual arrangement on behalf of the Fund for managing liquidity regarding the Fund's portfolio.

Essentially, the Fund Manager holds the Fund's liquidity – observing the limits defined in the Fund Management Policy – in liquid Hungarian government securities maturing within one year and in breakable time deposits.

As part of liquidity management, in order to reduce transaction costs the Fund Manager checks the funds with liquidity surplus and liquidity deficit, and concludes purchase and sale transactions at market price between the funds to the debit and to the credit of the Hungarian government securities holdings of the funds. Consequently, in the first round, liquidity management transactions are conducted – primarily using discount treasury bills – between the funds managed by the Fund Manager. If the funds still have a net exposure after the above transactions, the Fund Manager conducts further transactions in the context of liquidity management with external partners, at market price.

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

Information on the Fund’s risk profile is available in Chapter “The risk profile of the Fund” of the Prospectus, Chapter “Presentation of risk factors” of the Fund Management Policy, and the Sections entitled “Return and risk profile” and “Significant risk factors” of the Key Investor Information Document.

The Company’s liquidity policy was developed 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 with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision (“AIFM Regulation”).

The Company’s liquidity policy was developed in accordance with Section 24 of Government Decree No. 79/2014 (III. 14.) on the structural organisation, conflict of interest, conduct of business and risk management requirements of UCITS managers (“Government Decree No. 79/2014”).

XIII. Changes in the level of leverage

	31.12.2022	31.12.2023	Change 2023/2022
Leverage *	234,221,005,995	36,518,100,023	-84.4087%

* The leverage was calculated in accordance with Articles 6–11 of the AIFM Regulation.

XIV. Miscellaneous information

a) Fund assets which have become illiquid

Neither in the reference period nor during the previous period did the Fund Manager segregate assets that have become illiquid as per the Collective Investments Act in relation to the Fund.

b) Acquisition of controlling influence by the Fund over non-listed companies

Neither in the reference period nor during the previous period did the Fund acquire controlling influence over a non-listed company.

c) Miscellaneous information

For performing its activity and for the other services not qualifying as mediated and non-mediated services listed in Section 36.1 of the Fund Management Policy, the Fund Manager charges a fee, which may not exceed 2% of the Fund’s net asset value per annum. Among the investment fund management fees for other investment funds and other forms of collective investment trusts in the Fund’s portfolio, featured as potential investments and which individually represent at least 20% of the net asset value, the maximum rate is 3% of the net asset value per annum.

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XV. Valuation difference of securities – details; derivative transactions and the resulting commitments

figures in HUF thousands

Security description	maturity	Acquisition cost	Valuation difference		Market value
			from interests and dividends	from other market perception	
Fund Units:		32,500,302	0	2,766,622	35,266,924
OTP CLIMATE CHANGE SERIES A		673,001	0	47,985	720,986
AMUNDI MS R AI ESG UCITS ETF		681,604	0	122,574	804,178
AMUNDI MSCI WORLD ESG CLIMAT		3,570,593	0	253,839	3,824,432
BNP ENERGY TRANSITION I		1,760,957	0	-957,045	803,912
BNP EUROPE SMALL CAP-IC		31	0	1	32
DB X-TRACKERS FTSE 100 UCITS		700,237	0	-7,776	692,461
ETF US UTILITIES		537,745	0	-22,154	515,591
FIRST TRUST NASDAQ CYBERSECU		692,262	0	74,349	766,611
ISHARES DAX ESG ETF DE		2,072,671	0	205,705	2,278,376
ISHARES EURO STOXX BANKS DE		724,721	0	47,365	772,086
ISHARES MSCI EUROPE ESG SCRND		2,360,195	0	134,688	2,494,883
ISHARES MSCI EUROPE SRI UCITS ETF		5,259,688	0	396,147	5,655,835
ISHARES MSCI JAPAN ESG SCRND		1,022,035	0	25,440	1,047,475
ISHARES MSCI WLD ESG EHNCD USD-A		1,316,585	0	128,077	1,444,662
ISHARES MSCI WORLD SRI-EUR-A		3,934,538	0	182,900	4,117,438
IVZ NASDAQ-100 ESG ACC		706,802	0	62,222	769,024
PARVEST EQY BST SELECT EU-IC		573,403	0	1,770,466	2,343,869
REAL ESTATE SELECT SECT SPDR		534,250	0	34,764	569,014
SPDR S&P MIDCAP 400 ETF TRST		325,354	0	26,200	351,554
SPDR S&P REGIONAL BANKING		355,445	0	-10,332	345,113
TEMP GLB CLI CHANGE-I ACC		1,736,973	0	58,418	1,795,391
XTRACKERS DAX ESG SCREENED		2,263,443	0	136,358	2,399,801
XTRACKERS S&P 500 ESG ETF		697,769	0	56,431	754,200
TOTAL:		32,500,302	0	2,766,622	35,266,924

XVI. Securities financing and total return swaps:

There were no securities financing transactions or total return swaps in the Fund during the reference period.

*XVII. Notes to the balance sheet and the profit and loss statement***Changes in shareholders' equity**

figures in HUF thousands

Description	Opening balance	Increase	Decrease	Closing balance
Change in start-up capital:	11,986,260	1,313,383	-1,571,669	11,727,974
Deduction of the change in capital gain:				
Fund Unit distribution margin:	2,989,644	2,835,013	-3,225,545	2,599,112
Valuation difference:	11,796,763	2,766,622	-11,796,763	2,766,622
Retained earnings:	5,483,157	1,140,300	0	6,623,457
Income for the reference year:	1,140,300	12,707,599	-1,140,300	12,707,599
Total capital gain:	21,409,864	19,449,534	-16,162,608	24,696,790
Total shareholders' equity:	33,396,124	20,762,917	-17,734,277	36,424,764

Liquidity Report*I. Composition of loans outstanding*

Time of borrowing	Creditor	Credit amount	Maturity date	Amount in arrears
-	-	-	-	-

II. Composition of costs

figures in HUF

Description of cost item	Costs for 2022	Financially realised in 2022	Costs for 2023	Financially realised in 2023
Fund management fees	442,898,769	406,035,254	431,150,828	393,109,185
Depositary's charges	17,469,306	13,104,260	17,246,031	12,912,107
Consignment fee	4,773,447	4,773,447	4,122,499	4,122,499
Bank charges	158,141	158,141	151,531	151,531
Supervisory fee	12,411,000	9,348,000	12,074,000	9,063,000
Auditor's fee	1,079,500	0	1,295,400	0
Total:	478,790,163	433,419,102	466,040,289	419,358,322

XVIII. Cash flow statement

figures in HUF thousands

	01.01.2022– 31.12.2022	01.01.2023– 31.12.2023
I. Operating cash flow	-1,331,109	-106,592
1. Income for the reference year (excluding yields received)	809,419	12,431,082
3. Loss in value recognised/reversed	0	0
4. Valuation difference recognised	-5,601,580	-9,030,141
5. Difference between the allocation and utilisation of provisions	0	0
7. Invested securities sold	-1,610,486	-13,210,013
8. Variation in fixed assets	0	0
9.1. Variation in receivables	-493,408	613,292
9.2. Variation in the valuation difference of securities	5,601,580	9,030,141
10. Variation in short-term liabilities	-39,631	58,954
11. Variation in long-term liabilities	0	0
12. Variation in accrued and deferred assets	2,997	93
13. Variation in accruals and deferred income	0	0
Variation in derivative transactions	0	0
II. Variation in cash flow from investments	1,119,110	-4,605,931
17. Securities purchased -	-91,660,679	-108,751,757
18. Securities sold, redeemed +	92,448,908	103,869,309
19. Yields received +	330,881	276,517
III. Variation in cash flow from financial transactions	-687,498	-648,818
20. Issuance of Fund Units +	7,872,701	4,148,396
22. Repurchase of Fund Units -	-8,560,199	-4,797,214
23. Return paid on investment units -	0	0
IV. Variation in liquid assets	-899,497	-5,361,341
Opening value of liquid assets	7,543,475	6,643,978
Closing value of liquid assets	6,643,978	1,282,637

Comments:

1. Sub-items are numbered in accordance with Annex 4 to the Government Decree.
2. Row 9, “Variation in current assets” was further broken down.
3. Another sub-item “Variation in derivative transactions” was added without a sequence number.
4. Receivables/liabilities existing at the expiration date were settled after the accounting date.

XIX. Portfolio Report for Securities Fund

Master data:

Name of the Fund:	OTP Omega Developed Market Equity Fund of Funds
Registration number of the Fund:	1111-98
Fund Manager:	OTP Fund Management Ltd.
Depository:	OTP Bank Plc.
Type of net asset value calculation:	T HUF

T-day:	31.12.2023
Shareholders' equity:	36,424,764,070
NAV per investment unit:	3.105802
Number of items:	11,727,973,829

Definition of T-day net asset value:

I. LIABILITIES

figures in HUF thousands

	Amount	%
I/1. Loans outstanding:	0	0.00
I/2. Other liabilities and deferred expenses:	127,791	100.00
Remuneration of Fund Manager	38,042	29.77
Depository's charges	4,334	3.39
Other items recognised as costs	4,306	3.37
Other – non-cost-based – liabilities	81,109	63.47
I/3. Provisions:	0	0.00
I/4. Other accruals and deferred income:	0	0.00
Total liabilities:	127,791	100.00

II. ASSETS

Amount %

II/1. Current account, cash (total):				0	0.00
II/2. Other receivables:				0	0.00
II/3. Time deposits (total):	Bank	Currency	Maturity	0	0.00
II/3.1. Bank deposits fixed for less than 3 months:				0	0.00
	OTP	HUF	29.12.23–02.01.24	100,800	0.28
	OTP	USD	29.12.23–02.01.24	139,962	0.38
	OTP	EUR	29.12.23–02.01.24	1,041,162	2.85
II/4. Securities (total):		Currency	Nominal value in foreign currency	35,266,924	96.48
II/4.5. Fund Units (total):				35,266,924	96.48
II/4.5.1. Listed (total):				35,266,924	96.48
OTP CLIMATE CHANGE SERIES A		HUF	328,336	720,986	1.97
AMUNDI MS R AI ESG UCITS ETF		EUR	23,825	804,178	2.20
AMUNDI MSCI WORLD ESG CLIMAT		EUR	1,448,000	3,824,432	10.46
BNP ENERGY TRANSITION I		EUR	3,305	803,912	2.20
BNP EUROPE SMALL CAP-IC		EUR	0	32	0.00
DB X-TRACKERS FTSE 100 UCITS		GBP	207,000	692,461	1.90
ETF US UTILITIES		USD	23,500	515,591	1.41
FIRST TRUST NASDAQ CYBERSECU		USD	41,100	766,611	2.10
ISHARES DAX ESG ETF DE		EUR	1,099,000	2,278,376	6.23
ISHARES EURO STOXX BANKS DE		EUR	175,000	772,086	2.11
ISHARES MSCI EUROPE ESG SCRND		EUR	850,000	2,494,883	6.83
ISHARES MSCI EUROPE SRI UCITS ETF		EUR	229,650	5,655,835	15.47
ISHARES MSCI JAPAN ESG SCRND		USD	487,000	1,047,475	2.87
ISHARES MSCI WLD ESG EHNCD USD-A		EUR	530,000	1,444,662	3.95
ISHARES MSCI WORLD SRI-EUR-A		EUR	1,066,601	4,117,438	11.27
IVZ NASDAQ-100 ESG ACC		EUR	46,000	769,024	2.10
PARVEST EQY BST SELECT EU-IC		EUR	7,081	2,343,869	6.41

XIX. Portfolio Report for Securities Fund

REAL ESTATE SELECT SECT SPDR	USD	41,000	569,014	1.56
SPDR S&P MIDCAP 400 ETF TRST	USD	2,000	351,554	0.96
SPDR S&P REGIONAL BANKING	USD	19,000	345,113	0.94
TEMP GLB CLI CHANGE-I ACC	EUR	130,000	1,795,391	4.91
XTRACKERS DAX ESG SCREENED	EUR	54,000	2,399,801	6.57
XTRACKERS S&P 500 ESG ETF	USD	50,000	754,200	2.06
II/5. Prepayments and accrued income (total):			2,994	0.01
Total assets:			36,552,555	100.0

Note: the nominal value of securities issued in Hungarian forints is expressed in HUF thousands.

Dated: BUDAPEST, 29 April 2024

.....
 György István Éder
 Chief Executive Officer
 OTP Fund Management Ltd.

Sustainable investment means an investment made into an economic activity that contributes to reaching an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the companies receiving the investment follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective may either comply with the Taxonomy or may not.

ANNEX I

Periodic disclosure of the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: OTP Omega Developed Market Equity Fund of Funds

Legal entity identifier: 5299002UW0C0WRHLJ645

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> No
<input type="checkbox"/> Ratio of sustainable investments with an environmental objective: % <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> Promoted Environmental/Social (E/S) features and although it did not have as its objective a sustainable investment, its investments represented a minimum ratio of 51.80% into sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> Ratio of sustainable investments with a social objective: %	<input type="checkbox"/> Promoted E/S features, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social features promoted by the financial product are attained.

To what extent were the environmental and/or social features promoted by this financial product realised?

The Fund does not seek to promote a specific environmental or social feature (such as climate change mitigation), but rather environmental and social sustainability in general. In this general approach, progress is best measured by ESG ratings as a set of complex indicators combining environmental, social and corporate governance aspects.

The Fund invests in other actively and passively-managed funds in accordance with the fund of funds structure. The specificity of the scheme implies that the promotion of environmental and social features can primarily be assessed on the basis of the information provided by the funds in which the Fund invests.

The research advisor (MSCI) publishes an ESG rating for some funds, but not for others. This depends partly on the business considerations of the ESG consultant, but also partly on the business considerations of the individual fund managers themselves.

In addition, the Fund Manager also monitors the average ESG rating of the underlying funds (the proportion of assets rated ESG A, AA, AAA, etc. of the investments in the underlying funds), which has been 85% in the last period, calculated on an asset-weighted basis¹², and an ESG Rating value for the Fund was also determined based on the ratings and weighting of the underlying funds, according to which the Fund had an A rating.

In addition to the ESG ratings, another important feature is whether the underlying funds themselves seek to promote environmental or social features (referred to as SFDR Article 8 funds) or whether they aim to invest sustainably (SFDR Article 9 funds). The Fund's investment policy requires that at least 70% of the Fund's investments should be in SFDR 8 and SFDR 9 funds. This ratio averaged over 80% in 2023.

● ***How did the sustainability indicators perform?***

In addition to the above, the portfolio's contribution to the UN Sustainable Development Goals (SDGs) can also be measured by so-called SDG compliance indicators. These demonstrate the alignment of each underlying fund with one or more SDGs.

<i>Compliance with SDG targets as a percentage of the sales of the companies receiving investments from the underlying fund (weighted value)</i> ³⁴⁵	100%
SDG 1 No poverty.	11.8%
SDG 2 Zero hunger.	2.2%
SDG 3 Good health & well-being.	6.1%
SDG 4 Quality education.	0.1%
<i>SDG 5 Gender equality.</i>	<i>73.7%</i>
SDG 6 Clean water and sanitation.	18.1%
<i>SDG 7 Affordable and clean energy.</i>	<i>36.%</i>

¹ The sustainability indicators, investment ratios and other quantitative data calculated by the Fund Manager in this report are based on the status of the Fund as at 29.12.2023, using data provided by MSCI ESG Research, which may not always be for the year 2023. Typically, they are values calculated from or estimated using data published for previous years. However, the report always uses the most up-to-date data available.

² More than 85% of the target companies in the underlying funds of the Fund were rated BB or higher.

³ For example: for products produced and services provided, a strong alignment means that at least 25% of the target company's turnover comes from products and services that contribute positively to the SDG target under consideration, whereas in the case of misalignment, the company offers products and services that have a negative impact on the SDG target under consideration. The 36% ratio of alignment with SDG 7 shows that 31% of the target companies in the Fund derive at least 20% of their sales from products and services aligned with SDG 7 targets.

⁴ For general operations, MSCI's methodology uses the target companies' operating expenses, externalities, internal policies and rules to determine the degree of alignment with the SDG targets, on the basis of which the ratio for the Fund is determined based on a distribution on a scale from "strongly aligned" to "strongly misaligned". The 34% ratio means that at least one third of the target companies in the portfolio contribute positively to this objective on the basis of their operations.

⁵ The following methodology was used to determine aggregate compliance:

- target companies that have positively contributed to at least one SDG target are rated as "aligned",
- target companies with no positive contribution to any of the targets are rated as "misaligned",

and finally, the ratio of aligned and misaligned companies is determined

SDG 8 Decent work and economic growth.	54.3%
SDG 9 Industry, innovation and infrastructure.	22.9%
SDG 10 Reduced inequalities.	56.2%
SDG 11 Sustainable cities and communities.	6.9%
SDG 12 Responsible consumption and production.	31.7%
<i>SDG 13 Climate action.</i>	<i>44.5%</i>
SDG 14 Life below water.	0.3%
SDG 15 Life on land.	0.0%
SDG 16 Peace, justice and strong institutions.	7.8%
SDG 17 Partnership for the goals.	2.1%

● *...and compared to previous periods?*

<i>Compliance with SDG targets as a percentage of the sales of the companies receiving investments from the underlying fund (weighted value, 2022)</i>	100%
SDG 1 No poverty.	7.9%
SDG 2 Zero hunger.	0.8%
SDG 3 Good health & well-being.	4.2%
SDG 4 Quality education.	0.0%
<i>SDG 5 Gender equality.</i>	<i>57.0%</i>
SDG 6 Clean water and sanitation.	13.3%
<i>SDG 7 Affordable and clean energy.</i>	<i>26.5%</i>
SDG 8 Decent work and economic growth.	37.2%
SDG 9 Industry, innovation and infrastructure.	16.4%
SDG 10 Reduced inequalities.	36.5%
SDG 11 Sustainable cities and communities.	3.3%
SDG 12 Responsible consumption and production.	21.8%
<i>SDG 13 Climate action.</i>	<i>32.6%</i>
SDG 14 Life below water.	0.0%
SDG 15 Life on land.	0.0%
SDG 16 Peace, justice and strong institutions.	4.6%
SDG 17 Partnership for the goals.	1.4%

Even with the change in the underlying investments, the Fund has not shown a radical change in its compliance with the SDG targets compared to 2022, based on available data provided by the underlying funds.

Among the environmental targets, *SDG 7 (“Affordable and clean energy”)* and *SDG 13 (“Climate action”)* were the most prominent in both years, while among the social targets, the underlying target companies placed the greatest emphasis on meeting *SDG 5 (“Gender equality”)*, with a significant improvement in compliance from 2022 to 2023.

● ***What were the objectives of the sustainable investments partly realised by the financial product and how did the sustainable investment contribute to such objectives?***

The Fund does not currently have a sustainable investment objective, however more than 50% of its investments were investments that were considered sustainable.

Based on the data available on the underlying funds' compliance with the sustainability goals, the Fund's indirect sustainable investments contributed most to SDG 7 (Affordable and clean energy) and SDG 13 (Climate action), but the social goals *SDG 5 (Gender equality) and SDG 10 (Reduced inequalities)* also featured heavily.

● ***How did the sustainable investments partly realised by the financial product avoid causing significant harm to the environmental or social sustainable investment objective?***

— — — ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

With regard to the fund of funds scheme, individual sustainable investments are made by the underlying funds, so the managers of these underlying funds are responsible for ensuring DNSH compliance when investing. However, the Fund Manager is itself able to use the look-through methodology to request the DNSH test from the data provider for the underlying individual sustainable investments.

In addition, the Fund Manager is able to estimate and thus take into account the avoidance of adverse impacts on sustainability factors for the underlying funds as a whole, as follows:

<i>DNSH test for the underlying funds as a whole (as per taxonomy)</i>	74.2%
<i>DNSH test coverage for the underlying funds as a whole (as per taxonomy)</i>	93.2%

The indicator shows that, based on weighted calculations for underlying funds as a whole, the share of market value of underlying funds invested by MSCI ESG Research in issuers meeting the criteria of Article 2(17) of the SFDR of close to 75% “do no significant harm”⁶. A “Pass” in this case indicates that the company has no links to controversial weapons, less than 1% of revenue from thermal coal, less than 5% of revenue from tobacco related activities, is not a tobacco producer, and has no Red Flag or Orange Flag ESG controversies.

— — — ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

As above, the Fund Manager was able to rely on data provided by MSCI in respect of the minimum safeguards under Article 18 of the Taxonomy Regulation (OECD Guidelines for Multinational Enterprises and UN Guidelines on the Human Rights Responsibilities of Business Enterprises) for the target companies receiving investments from the underlying funds, which indicated that the fund's sustainable investments did not breach the requirements of these regulations.

⁶ According to MSCI's methodology, this means that nearly 75% of the target companies indirectly invested in have no links to controversial weapons, less than 1% revenue from thermal coal, less than 5% of revenue from tobacco related activities, are not tobacco producers, and have no Red Flag or Orange Flag ESG controversies.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee issues, respect for human rights, anticorruption and anti-bribery issues.

The EU taxonomy sets out the principle of no significant harm, which means that investments aligned with the taxonomy must not significantly undermine the objectives of the EU taxonomy and are subject to specific EU criteria.

The principle of no significant harm applies only to investments underlying a financial product that take into account EU criteria for environmentally sustainable economic activities. The investments underlying the rest of this financial instrument do not consider the EU criteria for economic activities sustainable from an environmental point of view.

Other sustainable investments should not significantly compromise environmental and social objectives.



How did this financial product take into account the main adverse impacts on sustainability factors?

Adverse sustainability impact is defined as a negative outcome of the underlying investment in a product on sustainability factors, i.e. the investments in the Fund may have a direct or indirect adverse impact on sustainability factors (such as air quality, biodiversity, drinking water, human rights, working conditions, etc.).

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

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

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 change in value of the PAIs selected by the Fund Manager for the sustainability control of investment decision-making on an ongoing basis, based on data provided by the ESG Provider.

In addition to, and partly overlapping with, the exclusion lists, the Fund Manager monitors the following PAIs when making investment decisions:

- PAI 14 – Exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)
- PAI 16 – Investee countries subject to social violations

The manner in which adverse sustainability impacts are taken into consideration and the indicators used are set out in the Fund Manager's *Policy on sustainable investments, the management of sustainability risks and the consideration of principal adverse impacts on sustainability factors*, details of which are available in this statement (*Statement on the adverse impact of investments on sustainability factors and the due diligence and engagement policy applied*):

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

Company-level information on the changes in adverse sustainability impacts is available on the Fund Manager's website together with the Fund's Annual Report:

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



What were the top investments of this financial product?

The list includes the investments constituting the **highest proportion of investments** of the financial product during the reference period, i.e.:

Largest investments	Sector	% of assets	Country
<i>RCM EUROPE EQUITY</i>	Funds	<i>11.52%</i>	<i>Luxembourg</i>
<i>PARVEST EQ Y BST SELECT EU-</i>	Funds	<i>8.15%</i>	<i>Luxembourg</i>
<i>UBSIF - KEY SELECTION</i>	Funds	<i>7.92%</i>	<i>Luxembourg</i>
<i>UBS LUX EQ TY-USA PRO WTH</i>	Funds	<i>5.60%</i>	<i>Luxembourg</i>
<i>XTRACKERS S&P 500 ESP ETF</i>	Funds	<i>5.42%</i>	<i>USA</i>
<i>XTRACKERS DAX ESP</i>	Funds	<i>5.07%</i>	<i>Luxembourg</i>
<i>FIDELITY US T US EQ FUND I</i>	Funds	<i>4.35%</i>	<i>Luxembourg</i>
<i>ISHARES MSCI EUROPE SRI</i>	Funds	<i>3.92%</i>	<i>Ireland</i>
<i>OCP CLIMATE CHANGE A</i>	Funds	<i>3.81%</i>	<i>Hungary</i>
<i>ISHARES DAX ESP E TF DE</i>	Funds	<i>3.48%</i>	<i>Germany</i>
<i>BNP ENERGY TRANSITIONI</i>	Funds	<i>2.90%</i>	<i>Luxembourg</i>
<i>ISHARES MSCI WORLD SRI-</i>	Funds	<i>2.87%</i>	<i>Ireland</i>
<i>ISHARES E URO S TOXX BANKS</i>	Funds	<i>2.83%</i>	<i>Germany</i>
<i>SPDR S&P MID CAP 400 ETF</i>	Funds	<i>2.48%</i>	<i>USA</i>
<i>TEMP PLB CLICHANPE-IACC</i>	Funds	<i>2.42%</i>	<i>Luxembourg</i>

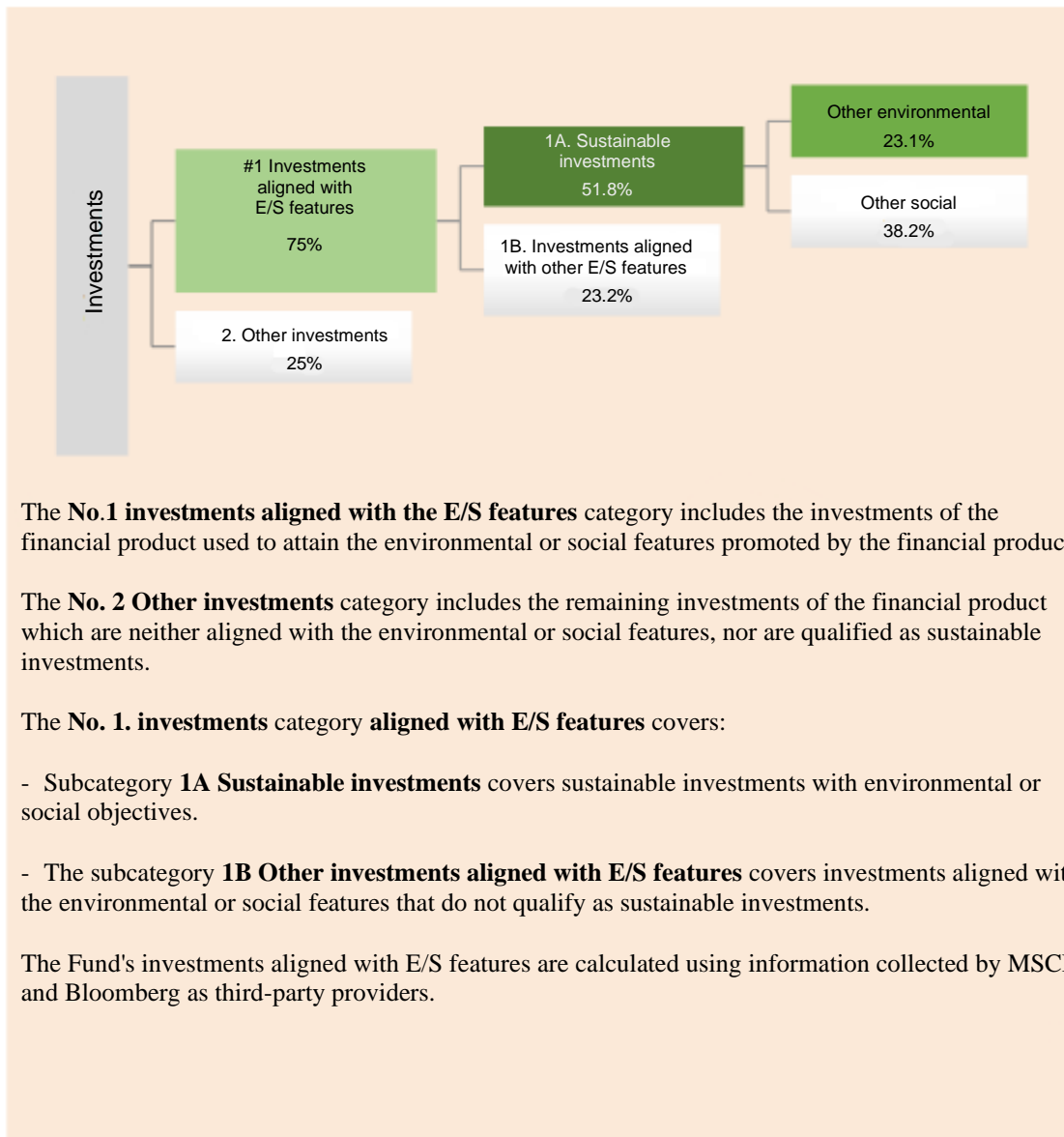


What was the proportion of sustainability-related investments?

● What was the asset allocation like⁷?

Asset allocation

describes the share of investments in specific assets.



● In which economic sectors were the investments made?

	Sector/Subsector	weight (%)
A	AGRICULTURE, FORESTRY AND FISHING	0.00%
02	Forestry and logging	0.00%
B	MINING AND QUARRYING	0.34%
06	Extraction of crude petroleum and natural gas	0.18%
07	Mining of metal ores	0.15%

⁷ Where possible, the asset allocation is defined on a look through basis. This means, for example, that the target companies indirectly invested in, as determined by the underlying funds' investments in the Fund, are 75% aligned with one or more sustainability objectives, based on the sales of the products they produce and services they provide and other aspects of their operations, calculated by the weight of the underlying fund.

C	MANUFACTURING	13.06%
10	Manufacture of food products	0.58%
11	Manufacture of beverages	0.28%
12	Manufacture of tobacco products	0.07%
13	Manufacture of textiles	0.00%
14	Manufacture of wearing apparel	0.08%
15	Manufacture of leather and related products	0.89%
16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	0.04%
17	Manufacture of paper and paper products	0.27%
19	Manufacture of coke and refined petroleum products	0.20%
20	Manufacture of chemicals and chemical products	2.37%
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	1.79%
22	Manufacture of rubber and plastic products	0.21%
23	Manufacture of other non-metallic mineral products	0.42%
24	Manufacture of basic metals	0.05%
25	Manufacture of fabricated metal products, except machinery and equipment	0.00%
26	Manufacture of computer, electronic and optical products	2.50%
27	Manufacture of electrical equipment	0.75%
28	Manufacture of machinery and equipment n.e.c.	1.29%
29	Manufacture of motor vehicles, trailers and semi-trailers	1.00%
30	Manufacture of other transport equipment	0.07%
31	Manufacture of furniture	0.00%
32	Other manufacturing	0.20%
	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING	
D	SUPPLY	1.93%
35	Electricity, gas, steam and air conditioning supply	1.93%
	WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT	
E	AND REMEDIATION ACTIVITIES	0.18%
36	Water collection, treatment and supply	0.18%
37	Sewerage	0.00%
38	Waste collection, treatment and disposal activities; materials recovery	0.00%
F	CONSTRUCTION	0.27%
41	Construction of buildings	0.14%
42	Civil engineering	0.13%
43	Specialised construction activities	0.00%
G	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1.09%
45	Wholesale and retail trade and repair of motor vehicles and motorcycles	0.01%
46	Wholesale trade, except of motor vehicles and motorcycles	0.16%
47	Retail trade, except of motor vehicles and motorcycles	0.92%
H	Transporting and storage	1.07%
49	Land transport and transport via pipelines	0.11%
50	Water transport	0.12%
51	Air transport	0.01%
52	Warehousing and support activities for transportation	0.24%
53	Postal and courier activities	0.59%
I	ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0.19%
55	Accommodation	0.13%
56	Food and beverage service activities	0.06%
J	INFORMATION AND COMMUNICATION	7.12%
58	Publishing activities	2.50%
59	Motion picture, video and television programme production, sound recording and music publishing activities	0.15%
60	Programming and broadcasting activities	0.01%
61	Telecommunications	0.73%
62	Computer programming, consultancy and related activities	2.23%
63	Information service activities	1.50%
K	FINANCIAL AND INSURANCE ACTIVITIES	11.28%
64	Financial service activities, except insurance and pension funding	7.68%
65	Insurance, reinsurance and pension funding, except compulsory social security	2.78%
66	Activities auxiliary to financial services and insurance activities	0.82%
L	REAL ESTATE ACTIVITIES	1.81%
68	Real estate activities	1.81%

	PROFESSIONAL, SCIENTIFIC AND TECHNICAL	
M	ACTIVITIES	0.45%
69	Legal and accounting activities	0.01%
70	Activities of head offices; management consultancy activities Architectural and engineering activities; technical testing and	0.06%
71	analysis	0.15%
72	Scientific research and development	0.21%
73	Advertising and market research	0.01%
74	Other professional, scientific and technical activities	0.00%
75	Veterinary activities	0.01%
	ADMINISTRATIVE AND SUPPORT SERVICE	
N	ACTIVITIES	0.08%
77	Rental and leasing activities	0.02%
78	Employment activities	0.00%
79	Travel agency, tour operator and other reservation service and related activities	0.02%
80	Security and investigation activities	0.00%
81	Services to buildings and landscape activities	0.01%
82	Office administrative, office support and other business support activities	0.03%
Q	HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	0.08%
86	Human health activities	0.08%
87	Residential care activities	0.00%
P	EDUCATION	0.00%
85	Education	0.00%
R	ARTS, ENTERTAINMENT AND RECREATION	0.03%
92	Gambling and betting activities	0.03%
93	Sports activities and amusement and recreation activities	0.00%
S	Other services activities	0.01%
96	Other personal service activities	0.01%
	Total amount	38.99%

Comment: Due to the nature of the fund of funds scheme, it is not possible to give a complete answer at the fund level, as the look through method in this respect provides a data coverage of less than 40%.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Sustainable investments made by the Fund have contributed to environmental objectives, but not in line with the EU taxonomy.

- ***What was the share of investment in transition and support activities?***

Sustainable investments made by the Fund have contributed to environmental objectives, but not in line with the EU taxonomy.

- ***How has the percentage of investments aligned with the EU taxonomy compared to previous reference periods?***

Sustainable investments made by the Fund have contributed to environmental objectives, but not in line with the EU taxonomy.

What was the share of sustainable investments with environmental objectives that were not aligned with the EU taxonomy?

The share of sustainable investments with environmental objectives in the underlying investments was 23.1% on average.



What was the share of socially sustainable investments?

The share of socially sustainable investments in the underlying investments was 38% on average. Based on the CAPEX ratio of the target companies receiving investments from the underlying funds, pro-rated by capital allocation, the Fund Manager considers the following SDG compliant investments to be socially sustainable:

SDG 1 No poverty.
SDG 2 Zero hunger.
SDG 3 Good health.
SDG 4 Quality education.
SDG 5 Gender equality.
SDG 8 Decent work and economies.
SDG 10 Reduced inequalities.
SDG 11 Sustainable cities and communities.
SDG 16 Peace and justice.
SDG 17 Partnership for sustainable development.



What investments were included under the category titled “other investments”, what was their purpose and were the minimum environmental or social safeguards met?

The “2nd Other investments” category includes assets and derivative transactions that ensure the Fund’s liquidity on the basis of the binding elements of the investment strategy. The very nature of these transactions precludes application of the minimum environmental and social safeguards.



What actions have been taken to attain the environmental and/or social features during the reference period?

No such action was taken during the reference period.

OTP Omega Developed Market Equity Fund of Funds

Declaration of the Issuer:

As representatives of OTP Fund Management Ltd. (registered office: 1026 Budapest, Riadó utca 1-3.; company registration number: 01-10-043959, tax number: 11766199-4-41, hereinafter: “Fund Manager”), a company performing the Fund’s management tasks and engaged, *inter alia*, in the establishment and management of public closed-ended investment funds qualifying, pursuant to Section 1 of Decree 24/2008. (VIII. 15.) of the Minister of Finance on the detailed rules of the disclosure requirements concerning publicly offered securities (hereinafter: “MoF Decree”), as a legal entity obliged to provide information on the public closed-ended funds established and managed by it (hereinafter: “Funds”), we hereby make the following declaration:

Pursuant to Section 2.4 of Annex 1 of the MoF Decree we declare that

- based on the applicable legal and other regulations on accounting the Funds’ Annual Reports present a true and valid view of the Funds’ assets, liabilities, financial position, profit and loss, and
- the Funds’ Business-Management Report presents a fair view of the position, development and performance of the issuer, describing the main risks and uncertainties.

Dated: BUDAPEST, 29 April 2024

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György István Eder
Chief Executive Officer
OTP Fund Management Ltd.