



OTP Planet Emerging 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 Planet Emerging 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	7,919,229	8,921,402
09.	I. Receivables	89,112	179,011
10.	1. Receivables	89,112	215,251
11.	2. Impairment of receivables (-)	0	-36,240
12.	3. Valuation difference of receivables in foreign currency	0	0
13.	4. Valuation difference of forint receivables	0	0
14.	II. Securities	7,505,582	8,533,739
15.	1. Securities	7,927,978	8,476,930
16.	2. Valuation difference of securities	-422,396	56,809
17.	a) from interests and dividends	36,748	41,613
18.	b) other	-459,144	15,196
19.	III. Cash and cash equivalents	324,535	208,652
20.	1. Cash and cash equivalents	324,535	208,652
21.	2. Valuation difference of foreign currency, FX deposits	0	0
22.	C. Prepayments and accrued income	11,016	1,495
23.	1. Accrued and deferred assets	15,598	1,495
24.	2. Impairment of prepayments and accrued income (-)	-4,582	0
25.	D. Valuation difference of derivative transactions	627	62,243
26.	TOTAL ASSETS:	7,930,872	8,985,140
27.	E. Equity	7,913,827	8,964,778
28.	I. Start-up capital	4,720,155	4,981,127
29.	1. Nominal value of investment units issued	95,839,305	96,465,685
30.	2. Repurchased investment units at nominal value (-)	-91,119,150	-91,484,558
31.	II. Change in capital (capital gain)	3,193,672	3,983,651
32.	1.a) Valuation difference of repurchased investment units upon cancellation	1,236,908	834,897
33.	1.b) Valuation difference of investment units sold	-3,852,179	-3,257,682
34.	2. Revaluation reserve	-421,769	119,052
35.	3. P&L of previous years	6,694,000	6,230,712
36.	4. P&L for the reference year	-463,288	56,672
37.	F. Provisions	0	0
38.	G. Liabilities	17,045	20,362
39.	I. Long-term liabilities	0	0
40.	II. Current liabilities	17,045	20,362
41.	III. Valuation difference of liabilities denominated in foreign currency	0	0
42.	H. Accruals and deferred income	0	0
43.	TOTAL LIABILITIES:	7,930,872	8,985,140

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	3,682,882	1,251,973
02.	II. Expenses on financial transactions	3,997,573	1,046,859
03.	III. Other income	1	0
04.	IV. Operating expenses	126,656	126,391
05.	V. Other expenditures	21,942	22,051
06.	VI. Yields paid, payable	0	0
07.	VII. P&L for the reference year (I - II + III - IV - V - VI)	-463,288	56,672

Dated: BUDAPEST, 29 April 2024

György István Eder
Chief Executive Officer
OTP Fund Management Ltd.

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Information note:

1. Name of the Fund: OTP Planet Emerging Market Equity Fund of Funds
2. Number (registration number) and date of the supervisory registration of the Fund: 1111-232, 2 July 2007.
3. Type of Fund: public
4. Fund scheme: open-end securities investment fund
5. The term of the Fund is unlimited from 2 July 2007.
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. Depository: 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 János Varga, Chamber of Auditors registration number: 007319.
14. The gross audit fee of the Fund for the 2023 business year (including 27% VAT) is HUF 1,143,000.

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 205,114,000, which is the difference between the income of HUF 1,251,973,000 and the expenses of HUF 1,046,859,000. Factoring in operating expenses at HUF 126,391,000 and other expenditures at HUF 22,051,000, the profit amounts to HUF 56,672,000.

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.

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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	8,715	44	0.00%	
OTP Bank Plc. EUR	current account	72,923	1,736	0.02%	
OTP Bank Plc. USD	current account	438	91	0.00%	
OTP Bank Plc. TRY	current account	17	7	0.00%	
OTP Bank Plc. RON	current account	47	51	0.00%	
OTP Bank Plc. ZAR	current account	40	16	0.00%	
OTP Bank Plc. GBP	current account	97	26	0.00%	
OTP Bank Plc. PLN	current account	501	68	0.00%	
OTP Bank Plc. DKK	current account	195	169	0.00%	
OTP Bank Plc. USD	30.12.2022– 02.01.2023	241,562	0	0.00%	
OTP Bank Plc. USD	29.12.2023– 02.01.2024	0	131,994	1.47%	
OTP Bank Plc. EUR	29.12.2023– 02.01.2024	0	34,450	0.38%	
OTP Bank Plc. HUF	29.12.2023– 02.01.2024	0	40,000	0.45%	
Total bank account balances:		324,535	208,652	2.32%	
Transferable securities					
Name of securities	Maturity	Listed securities	OTC securities	Listed securities	OTC securities
Government bonds:		379,228		140,318	1.57%
REPHUN 5 02/22/2027	21.11.2022– 22.02.2027	23,986		0	0.00%
ARGENT 0.125 07/09/30 XS	04.09.2020– 09.07.2030	28,870		40,359	0.45%
ARGENT 0.5 07/09/2029	04.09.2020– 09.07.2029	750		956	0.01%
BUENOS 2.85 09/01/2037	30.06.2021– 01.09.2037	12,676		15,153	0.17%
MONTEN 2.55 10/03/2029	03.10.2019– 03.10.2029	43,490		0	0.00%
ROMANI 3.875 10/29/35	29.10.2015– 29.10.2035	119,424		0	0.00%
ROMANI 4.625 04/03/49	03.04.2019– 03.04.2049	60,887		67,021	0.75%
ROMANI 7.625 01/17/2053	17.01.2023– 17.01.2053	0		16,829	0.19%
TURKEY 6.625 02/17/2045	19.02.2014– 17.02.2045	89,145		0	0.00%
Discount Treasury Bills:				166,844	1.86%
D240124	21.06.2023– 24.01.2024	0		157,276	1.75%
D240626	28.06.2023– 26.06.2024	0		9,568	0.11%
Corporate bonds:		1,071,537		1,198,608	13.33%
GARAN 6.125 05/24/2027	23.05.2017– 24.05.2027	140,533		0	0.00%
ISCTR 7.75 01/22/2030	22.01.2020– 22.01.2030	146,812		144,124	1.60%
MAEXIM 6 05/16/2029	16.11.2023– 16.05.2029	0		74,288	0.83%
MBKPW 8.375 09/11/2027	11.09.2023– 11.09.2027	0		124,230	1.38%
NOVALJ 3.4 02/05/2030	05.02.2020– 05.02.2030	0		68,645	0.76%
OTPHB 2.875% 07/15/2029	15.07.2019– 15.07.2029	209,987		137,549	1.53%
OTPHB 5.5 07/13/2025	13.07.2022– 13.07.2025	160,813		0	0.00%
OTPHB 7.35 03/04/2026	01.12.2022– 04.03.2026	121,245		0	0.00%
OTPHB 7.5 06/27/2026	27.06.2023– 27.06.2026	0		81,886	0.91%
OTPHB 8.75 05/15/2033	15.02.2023– 15.05.2033	0		108,224	1.20%
RABROM 7 10/12/2027	12.10.2023– 12.10.2027	0		80,467	0.90%
TVLRO 8.875 04/27/2027	27.04.2023– 27.04.2027	0		191,441	2.13%
WINGHOLDING ZRT 4 07/11/2	11.07.2019– 11.07.2024	19,801		19,913	0.22%
WINGHOLDING ZRT 5 07/11/2	11.07.2022– 11.07.2025	19,892		19,735	0.22%
YKBNK 13.875 PERP	15.01.2019– 15.01.2024	252,454		148,106	1.65%
Domestic stocks:		67		218	0.00%
OPUS		67		218	0.00%
Foreign stocks:		1,666,514		2,097,340	23.35%
ACCESS BANK NIGERIA		18,454		23,312	0.26%
AEROFLOT-RUSSIAN AIRLINES		1,074		1,143	0.01%
AKRON		3,517		2,728	0.03%
ALIBABA GROUP HOLDING-SP ADR		0		85,928	0.96%
ALROSA PJSC		1,453		1,285	0.01%
AMREST HOLDINGS SE		73,274		102,787	1.14%
ANDRITZ AG		43,060		13,429	0.15%
AUSTRIA TECHNOLOGIE		21,415		117,373	1.31%
BYD CO LTD-UNSPONSORED ADR		0		86,165	0.96%
DETSKY MIR PJSC		2,476		1,574	0.02%

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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 (%)
DIGI COMMUNICATIONS NV	15,961	21,212	0.24%
DOLE PLC	20,352	23,903	0.27%
ERSTE BANK STAMM	48,683	72,224	0.80%
ETALON GROUP	1,887	0	0.00%
FAURECIA	769	48,321	0.54%
FIDELITY CHINA SPECIAL SITUATIONS	66,463	58,649	0.65%
FOURLIS HOLDINGS SA	46,374	32,361	0.36%
GLOBALTRA - SPONS GDR REG S	2,762	0	0.00%
HALYK SAVINGS BANK-GDR REG S	30,838	58,518	0.65%
HELLO GROUP INC -SPN ADR	47,318	33,771	0.38%
HYDRAULIC MACHINE - GDR REG S	131	199	0.00%
INTER RAO UES PJSC	1,121	978	0.01%
JD.COM INC-ADR	0	33,029	0.37%
JOYY INC - ADR	36,362	28,388	0.32%
JUMBO SA	130,351	104,674	1.17%
CARDEMIR KARABUK DEMIR-CL D	21,663	16,708	0.19%
KASPI.KZ JSC GDR	72,472	120,733	1.34%
LINAS AGRO GROUP AB	65,854	53,345	0.59%
LOGO YAZILIM SANAYI VE TICAR	44,323	27,441	0.31%
LUKOIL	1,122	1,398	0.02%
M VIDEO	566	433	0.00%
MAGNIT	2,546	3,058	0.03%
MANGO GIDA	132	77	0.00%
MECHEL PEF RU	295	570	0.01%
MECHEL RU	69	153	0.00%
MMK	3,072	3,650	0.04%
MO-BRUK J MOKRZYCKI LTD	14,752	38,758	0.43%
MULTICHOICE GROUP LTD	1,090	636	0.01%
MULTICHOICE GROUP LTD. - ADR	1,178	658	0.01%
NAC KAZATOMPROM JSC - GDR	20,002	0	0.00%
NAGACORP LTD	18,546	7,692	0.09%
NASPERS LTD-N SHS SPON ADR	87,464	82,562	0.92%
NATIONAL BANK OF GREECE SA NEW	49	0	0.00%
OBUV ROSSII PJSC	143	53	0.00%
OMV PETROM SA	53,502	69,627	0.77%
POLYTEC HOLDING AG	46,231	33,688	0.38%
PROSUS	42,977	73,659	0.82%
RENAULT SA	58,833	42,380	0.47%
ROMGAZ - GDR	9,016	11,224	0.12%
SBERBANK	325	468	0.01%
SOLLERS	37	105	0.00%
STELLANTIS NV (FR)	63,736	0	0.00%
STELLANTIS NV (US)	56,136	35,758	0.40%
STELLANTIS NV FRA	0	49,348	0.55%
STELLANTIS NV ITA	15,122	48,575	0.54%
SURGUTNEFTEGAS PEF	1,593	2,556	0.03%
TALLINK GRUPP AS	58,796	74,327	0.83%
TATNEFT PEF	2,314	3,603	0.04%
TEAMVIEWER AG	60,643	48,862	0.54%
TEVA PHARMACEUTICAL INDUSTRIES	16,853	0	0.00%
VESTEL BEYAZ	83,588	45,002	0.50%
VK CO LTD	320	0	0.00%
VK CO LTD LOCAL	1,050	0	0.00%
VOLKSWAGEN AG	57,781	27,388	0.30%
VONOVIA SE	0	148,344	1.65%
VTB BANK	412	308	0.00%
VTB BANK GDR	248	255	0.00%
WIZZ AIR HOLDINGS PLC	0	45,179	0.50%
X5 RETAIL GROUP GDR (USD)	1,803	0	0.00%
YANDEX NV-A (RUS)	2,069	0	0.00%
YATAS YATAK VE YORGAN SAN. T	53,275	19,024	0.21%
ZENITH BANK	10,421	7,784	0.09%

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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 (%)
Fund Units:	3,710,068	678,168	3,826,742	1,103,669	54.87%
BIGGEORGE 28 PROPERTY DEVELOPMENT FUND A	108,411		117,034		1.30%
FORESTAY II. PROPERTY DEVELOPER	102,535		0		0.00%
NEW PALACE II. PROPERTY A	175,635		236,372		2.63%
OTP AFRICA EQUITY SERIES B	0	92,867	0	84,965	0.95%
OTP DOLLAR RK SERIES I	0	0	0	353,349	3.93%
OTP FUNDMAN FUND SERIES B	0	375,093	0	450,103	5.01%
OTP CE EQ IFU	0	45,899	0	58,546	0.65%
OTP RUSSIAN EQUITY SERIES B	0	9,396	0	2,840	0.03%
OTP RUSSIAN EQUITY IL SERIES B	0	0	0	7,140	0.08%
OTP TURKISH EQUITY SERIES B	0	154,913	0	146,726	1.63%
ABERDEEN GL-INDIA EQTY-I2	258,237		282,314		3.14%
ADVENTUM SATIS EUR ZK AA	215,784		165,208		1.84%
ALLIANZ RCM CHINA	75,329		57,044		0.63%
ALLIANCE TTL RTN AS EQ-IT2	43,923		41,923		0.47%
BLACKROCK-ASIAN GW L-D2RFUSD	40,478		38,261		0.43%
CHINA PANDA FUND	118,450		89,354		0.99%
DWS INVEST SICAV-CHINESE EQUITY FC	117,404		88,518		0.99%
ETF BRAZIL EWZ	0		90,837		1.01%
ETF EM ISHARES CORE	70,177		70,092		0.78%
ETF KOREA	173,099		185,204		2.06%
FIDELITY FAST EM-IAUSD	367,339		387,150		4.31%
FIDELITY FAST-ASIA-I USD	134,256		130,514		1.45%
FIDELITY FDS-ASIA P OP-I USD	167,456		168,417		1.87%
FIDELITY GREATER CHINA Y	215,880		194,573		2.17%
FIDELITY-ASIAN SMLR CO-YAUSD	54,836		57,270		0.64%
FIDELITY-EMKT FOCUS-IAUSD	231,288		223,534		2.49%
FIDELITY-GREAT CHN-I ACC USD	129,374		116,766		1.30%
FORESTAY DIÁKHOTEL I. ING.A. A	178,765		306,538		3.41%
INVESCO GOLDEN DRAGON CHINA	86,245		75,750		0.84%
ISHARES CORE EM IMI ACC	0		165,068		1.84%
ISHARES MSCI CHILE ETF	0		87,957		0.98%
KRANESHARES CSI CHINA INTERNET FUND	102,110		84,185		0.94%
LYXOR MSCI CHINA UCITS ETF	345,175		282,522		3.14%
LYXOR UCITS ETF SGI DAILY DOUBLE	147,778		0		0.00%
SPROTT PHYSICAL URANIUM TRUS	50,104		84,337		0.94%
Total transferable securities:	6,827,414	678,168	7,430,070	1,103,669	94.98%
Other assets					
Receivables		89,112		179,011	1.99%
Prepayments and accrued income		11,016		1,495	0.02%
Valuation difference of derivative transactions		627		62,243	0.69%
Total other assets:		100,755		242,749	2.70%
TOTAL ASSETS:		7,930,872		8,985,140	100.00%
Liabilities					
1. Loans outstanding:		0		0	0.00%
2. Other liabilities and deferred expenses:					
Remuneration of Fund Manager		9,675		10,370	50.93%
Depositary's charges		980		1,070	5.26%
Other items recognised as costs		1,641		1,886	9.26%
Other – non-cost-based – liabilities		4,749		7,036	34.55%
3. Provisions:		0		0	0.00%
4. Other accruals and deferred income:		0		0	0.00%
Total liabilities:		17,045		20,362	100.00%
NET ASSET VALUE:		7,913,827		8,964,778	

IV. Number of Fund Units in circulation

Number of Fund Units in circulation:	4,720,155,289	4,981,127,314
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V. Net asset value per Fund Unit (EUR/Unit):

	31.12.2022	31.12.2023
Based on this document:	1.676603	1.799749
Based on the officially published net asset value:	1.801912	1.930796 *

* 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	105,514	179,011
Securities	8,531,481	8,533,739
Cash and cash equivalents	283,576	208,652
Prepayments and accrued income	0	1,495
Valuation difference of derivatives	58,862	62,243
Total assets	8,979,433	8,985,140
Liabilities	13,452	20,362
Accruals and deferred income	0	0
Net asset value / Equity	8,965,981	8,964,778

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:	6,827,414	86.08%	7,430,070	82.70%
b) transferable securities traded in another regulated market:	678,168	8.55%	1,103,669	12.28%
<i>including:</i>				
c) recently issued transferable securities:	0	0.00%	166,844	1.86%
d) other transferable securities:	0	0.00%	0	0.00%
e) debt securities:	1,450,765	18.29%	1,505,770	16.76%

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:	-314,691	205,114
b) other income:	1	0
c) management charges (remuneration of Fund Manager):	-117,201	-117,420
d) depositary's charges:	-4,096	-4,194
e) other charges and taxes:		
consignment fee:	-861	-338
bank charges:	-554	-362
supervisory fee:	-2,932	-2,935
other costs and expenses:	-22,954	-23,193
f) net income:	-463,288	56,672
g) distributed income (yield paid):	0	0
reinvested income:	-463,288	56,672
h) changes in capital account:	-15,736	453,458
i) appreciation and depreciation of investments:	-1,730,048	540,821
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	32.50%	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 December 2022	-23.96%	4,720,155,289	7,913,827,751	1.676603	
31 JAN 2023		4,832,351,141		1.881171	
28 FEB 2023		4,958,562,629		1.788299	
31 MAR 2023		4,977,755,215		1.787005	
28 APR 2023		4,952,770,634		1.722221	
31 MAY 2023		4,914,124,094		1.707349	
30 JUN 2023		4,868,223,961		1.766431	
31 JULY 2023		4,842,150,103		1.940414	
31 AUG 2023		4,827,140,556		1.849265	
29 SEP 2023		4,807,995,046		1.900089	
31 OCT 2023		4,799,472,529		1.772875	
30 NOV 2023		4,783,191,390		1.864650	
31 December 2023	7.34%	4,981,127,314		8,964,778,673	1.799749

The annual return of the OTP Planet Emerging Market Equity Fund of Funds for 2023 less the expenses incurred by the Fund amounted to 7.34%

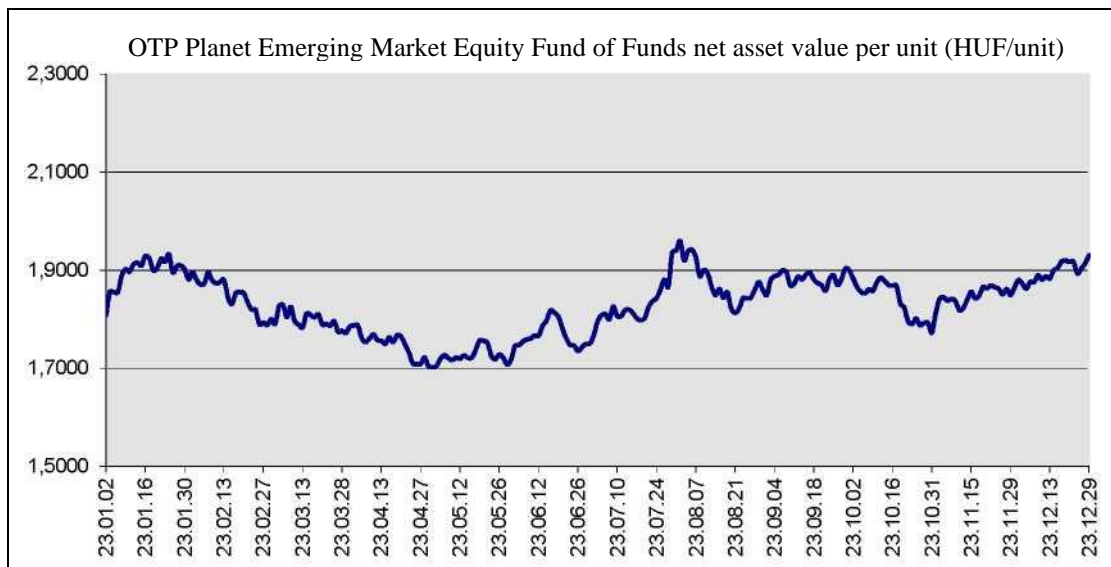
Monthly change in the number of Fund Units issued by the Fund:

Series "A" (nominal value HUF 1)	Fund Units issued (number of Units)	Redemptions (number of Units)
January 2023	151,640,386	39,444,534
February 2023	160,931,439	34,719,951
March 2023	73,192,934	54,000,348
April 2023	6,126,308	31,110,889
May 2023	7,070,799	45,717,339
June 2023	5,697,747	51,597,880
July 2023	3,641,652	29,715,510
August 2023	8,512,622	23,522,169
September 2023	7,356,038	26,501,548
October 2023	8,323,660	16,846,177
November 2023	22,332,441	38,613,580
December 2023	171,407,831	65,807,487
Total:	626,233,857	457,597,412

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Series "B" (nominal value EUR 1)	Fund Units issued (number of Units)	Redemptions (number of Units)
January 2023	93,723	22,517
February 2023	123,835	931
March 2023	11,180	31,902
April 2023	2,908	2,456
May 2023	10,115	70,025
June 2023	17,380	26,229
July 2023	2,276	5,240
August 2023	207,042	5,785
September 2023	12,355	648
October 2023	97,049	80,199
November 2023	21,589	49,774
December 2023	65,946	31,049
Total:	665,398	326,755

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	20	25
Surplus funds	0	0	0
Total remuneration *	353,020	593,842	946,862

*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 *	166,592,138,172	12,254,703,156	-92.6439%

* 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 1% of the net asset value per annum.

Annual report – OTP Planet Emerging Market Equity Fund of Funds

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	
Government bonds:		143,790	3,851	-7,323	140,318
ARGENT 0.125 07/09/30 X	04.09.2020 - 09.07.2030	51,217	67	-10,925	40,359
ARGENT 0.5 07/09/2029	04.09.2020 - 09.07.2029	1,289	7	-340	956
BUENOS 2.85 09/01/2037	30.06.2021 - 01.09.2037	16,981	618	-2,446	15,153
ROMANI 4.625 04/03/49	03.04.2019 - 03.04.2049	58,745	2,648	5,628	67,021
ROMANI 7.625 01/17/2053	17.01.2023 - 17.01.2053	15,558	511	760	16,829
Discount Treasury Bills:		158,736	0	8,108	166,844
D240124	21.06.2023 - 24.01.2024	149,289	0	7,987	157,276
D240626	28.06.2023 - 26.06.2024	9,447	0	121	9,568
Corporate bonds:		1,087,890	37,762	72,956	1,198,608
ISCTR 7.75 01/22/2030	22.01.2020 - 22.01.2030	117,923	4,796	21,405	144,124
MAEXIM 6 05/16/2029	16.11.2023 - 16.05.2029	68,601	262	5,425	74,288
MBKPW 8.375 09/11/2027	11.09.2023 - 11.09.2027	116,355	2,951	4,924	124,230
NOVALJ 3.4 02/05/2030	05.02.2020 - 05.02.2030	66,183	2,353	109	68,645
OTPHB 2.875% 07/15/2029	15.07.2019 - 15.07.2029	134,447	1,881	1,221	137,549
OTPHB 7.5 06/27/2026	27.06.2023 - 27.06.2026	74,126	2,957	4,803	81,886
OTPHB 8.75 05/15/2033	15.02.2023 - 15.05.2033	108,044	1,171	-991	108,224
RABROM 7 10/12/2027	12.10.2023 - 12.10.2027	77,532	1,189	1,746	80,467
TVLRO 8.875 04/27/2027	27.04.2023 - 27.04.2027	168,746	10,383	12,312	191,441
WINGHOLDING ZRT 4 07	11.07.2019 - 11.07.2024	17,168	380	2,365	19,913
WINGHOLDING ZRT 5 07/	11.07.2022 - 11.07.2025	20,132	484	-881	19,735
YKBNK 13.875 PERP	15.01.2019 - 15.01.2024	118,633	8,955	20,518	148,106
Domestic stocks:		294	0	-76	218
OPUS		294	0	-76	218
Foreign stocks:		2,731,360	0	-634,020	2,097,340
ACCESS BANK NIGERIA		19,974	0	3,338	23,312
AEROFLOT-RUSSIAN AIRLINES		59,221	0	-58,078	1,143
AKRON		7,802	0	-5,074	2,728
ALIBABA GROUP HOLDING-SP ADR		86,979	0	-1,051	85,928
ALROSA PJSC		47,084	0	-45,799	1,285
AMREST HOLDINGS SE		76,605	0	26,182	102,787
ANDRITZ AG		9,177	0	4,252	13,429
AUSTRIA TECHNOLOGIE		122,558	0	-5,185	117,373
BYD CO LTD-UNSPONSORED ADR		85,501	0	664	86,165
DETSKY MIR PJSC		96,375	0	-94,801	1,574
DIGI COMMUNICATIONS NV		13,757	0	7,455	21,212
DOLE PLC		4,272	0	19,631	23,903
ERSTE BANK STAMM		64,445	0	7,779	72,224
FAURECIA		41,547	0	6,774	48,321
FIDELITY CHINA SPECIAL SITUATIONS		101,928	0	-43,279	58,649
FOURLIS HOLDINGS SA		26,855	0	5,506	32,361
HALYK SAVINGS BANK-GDR REG S		47,331	0	11,187	58,518
HELLO GROUP INC -SPN ADR		50,137	0	-16,366	33,771
HYDRAULIC MACHINE - GDR REG S		45,745	0	-45,546	199
INTER RAO UES PJSC		34,897	0	-33,919	978
JD.COM INC-ADR		41,735	0	-8,706	33,029
JOYY INC - ADR		34,590	0	-6,202	28,388
JUMBO SA		55,180	0	49,494	104,674

Annual report – OTP Planet Emerging Market Equity Fund of Funds

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

figures in HUF thousands

Security description	maturity	Acquisition cost	Valuation difference		Market value
			from interests and dividends	from other market perception	
CARDEMIR KARABUK DEMIR-CL D		14,203	0	2,505	16,708
KASPI.KZ JSC GDR		112,028	0	8,705	120,733
LINAS AGRO GROUP AB		25,565	0	27,780	53,345
LOGO YAZILIM SANAYI VE TICAR		37,610	0	-10,169	27,441
LUKOIL		31,717	0	-30,319	1,398
M VIDEO		52,544	0	-52,111	433
MAGNIT		69,844	0	-66,786	3,058
MANGO GIDA		5,073	0	-4,996	77
MECHEL PREF RU		26,284	0	-25,714	570
MECHEL RU		4,811	0	-4,658	153
MMK		99,458	0	-95,808	3,650
MO-BRUK J MOKRZYCKI LTD		31,441	0	7,317	38,758
MULTICHOICE GROUP LTD		0	0	636	636
MULTICHOICE GROUP LTD. - ADR		0	0	658	658
NAGACORP LTD		20,263	0	-12,571	7,692
NASPERS LTD-N SHS SPON ADR		79,784	0	2,778	82,562
OBUV ROSSII PJSC		46,995	0	-46,942	53
OMV PETROM SA		56,255	0	13,372	69,627
POLYTEC HOLDING AG		79,842	0	-46,154	33,688
PROSUS		81,715	0	-8,056	73,659
RENAULT SA		32,086	0	10,294	42,380
ROMGAZ - GDR		7,016	0	4,208	11,224
SBERBANK		11,643	0	-11,175	468
SOLLERS		2,248	0	-2,143	105
STELLANTIS NV (US)		18,925	0	16,833	35,758
STELLANTIS NV FRA		26,059	0	23,289	49,348
STELLANTIS NV ITA		25,649	0	22,926	48,575
SURGUTNEFTEGAS PREF		51,851	0	-49,295	2,556
TALLINK GRUPP AS		69,076	0	5,251	74,327
TATNEFT PREF		65,978	0	-62,375	3,603
TEAMVIEWER AG		42,718	0	6,144	48,862
VESTEL BEYAZ		25,383	0	19,619	45,002
VOLKSWAGEN AG		38,123	0	-10,735	27,388
VONOVIA SE		103,666	0	44,678	148,344
VTB BANK		40,105	0	-39,797	308
VTB BANK GDR		39,674	0	-39,419	255
WIZZ AIR HOLDINGS PLC		39,176	0	6,003	45,179
YATAS YATAK VE YORGAN SAN. T		31,736	0	-12,712	19,024
ZENITH BANK		11,120	0	-3,336	7,784
Fund Units:		4,354,860	0	575,551	4,930,411
BIGGEORGE 28 PROPERTY DEVELOPMENT FUND A		100,000	0	17,034	117,034
NEW PALACE II. PROPERTY A		199,999	0	36,373	236,372
OTP AFRICA EQUITY SERIES B		84,570	0	395	84,965
OTP DOLLAR RK SERIES I		358,671	0	-5,322	353,349
OTP FUNDMAN FUND SERIES B		368,035	0	82,068	450,103
OTP CE EQ IFU		36,724	0	21,822	58,546
OTP RUSSIAN EQUITY SERIES B		41,426	0	-38,586	2,840
OTP RUSSIAN EQUITY IL SERIES B		100,927	0	-93,787	7,140
OTP TURKISH EQUITY SERIES B		76,885	0	69,841	146,726
ABERDEEN GL-INDIA EQTY-I2		112,000	0	170,314	282,314
ADVENTUM SATIS EUR ZK AA		138,940	0	26,268	165,208

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

figures in HUF thousands

Security description	maturity	Acquisition cost	Valuation difference		Market value
			from interests and dividends	from other market perception	
ALLIANZ RCM CHINA		56,804	0	240	57,044
ALLIANCE TTL RTN AS EQ-IT2		20,199	0	21,724	41,923
BLACKROCK-ASIAN GW L-D2RFUSD		19,883	0	18,378	38,261
CHINA PANDA FUND		76,350	0	13,004	89,354
DWS INVEST SICAV-CHINESE EQUITY FC		107,239	0	-18,721	88,518
ETF BRAZIL EWZ		86,869	0	3,968	90,837
ETF EM ISHARES CORE		47,566	0	22,526	70,092
ETF KOREA		149,754	0	35,450	185,204
FIDELITY FAST EM-IAUSD		407,330	0	-20,180	387,150
FIDELITY FAST-ASIA-I USD		99,955	0	30,559	130,514
FIDELITY FDS-ASIA P OP-I USD		113,788	0	54,629	168,417
FIDELITY GREATER CHINA Y		96,237	0	98,336	194,573
FIDELITY-ASIAN SMLR CO-YAUSD		31,450	0	25,820	57,270
FIDELITY-EMKT FOCUS-IAUSD		160,886	0	62,648	223,534
FIDELITY-GREAT CHN-I ACC USD		93,200	0	23,566	116,766
FORESTAY DIÁKHOTEL I. ING.A. A		267,892	0	38,646	306,538
INVESCO GOLDEN DRAGON CHINA		99,748	0	-23,998	75,750
ISHARES CORE EM IMI ACC		161,797	0	3,271	165,068
ISHARES MSCI CHILE ETF		87,312	0	645	87,957
KRANESHARES CSI CHINA INTERNET FUND		102,438	0	-18,253	84,185
LYXOR MSCI CHINA UCITS ETF		400,119	0	-117,597	282,522
SPROTT PHYSICAL URANIUM TRUS		49,867	0	34,470	84,337
TOTAL:		8,476,930	41,613	15,196	8,533,739

Foreign exchange forward transactions:

	figures in HUF thousands	forward transaction contract value		forward transaction discounted market value		P/L
		FX 1	FX 2	FX 1 value in HUF	FX 2 value in HUF	
		as at 31.12.2022:	EUR/USD	-2,300	2,408	
	Total:					-16,869
as at 31.12.2023:	EUR/USD	-1,500	1,621	-574,170	561,594	-12,576
	Total:					-12,576

Futures:

Description	Sell /Buy	Currency	Open contract	Market price	Market value in FX	Market value (HUF thousands)
FORESTAY_II_CALL_A MER_20241231	Sell	USD	34	0.000	0	0
FORESTAY_II_CALL_A MER_20241231	Sell	USD	56	0.000	0	0
FORESTAY_II_PUT_AM ER_20241231	Buy	USD	34	0.000	0	0
FORESTAY_II_PUT_AM ER_20241231	Buy	USD	56	0.000	0	0
2022 total:						0

Options (figures in HUF):

	Previous year 31 December 2022	Reference year 31 December 2023
Contract value:	0	3,672,016
Market value on anniversary day:	0	1,344,836
Unrealised exchange rate gain/loss:	0	-2,327,180
Values recorded off-balance sheet (in class 0)	0	231

XVI. Securities financing and total return swaps:

Delivery repo, reverse repo, sell & buy back and buy & sell back contracts outstanding at anniversary:

Open 'sell & buy back' contracts:

Security data		Foreign currency	Sell date	Sale value	Purchase date	Purchase value	Transaction charge
Description	Nominal value						
as at 31.12.2023:							
ROMANI 3.625 03/27/2032	192,000	EUR	29.12.2023	168,968	03.01.2024	168,968	0

No security deposits have been defined for the contracts.

The transaction interest was determined in consideration of the benchmark interest (BUBOR) valid at the date of the transaction as per the framework agreement.

Other than the transactions listed above, the Fund had no other open securities financing or total return swaps at the accounting date.

XVI. Securities financing and total return swaps – continued:

<i>Equity index swaps (figures in HUF):</i>		
Period	2022	2023
Date of transaction	23.03.2022	19.06.2023
End of transaction	19.06.2022	20.06.2024
Index exchange payment days	22.06.2022	22.03.2023
	23.09.2022–	22.06.2023
	22.12.2022	22.09.2023
	18.06.2023	22.12.2023
Transaction amount (nominal value recorded in account class 0)	USD 11,936,268	USD 11,936,268
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 determined based on the change in the index value over the duration of the transaction, applied to the index unit equivalent to the transaction amount at the start of the transaction</i>		
	2022	2023
Net results realised by the Fund	1,390,646	228,662,444
Net results paid by the Fund	738,871,637	175,043,259
	31.12.2022	31.12.2023
Market value of the transaction at the reporting date	17,496,275	73,474,727

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:	4,720,155	626,380	-365,408	4,981,127
Deduction of the change in capital gain:				
Fund Unit distribution margin:	-2,615,271	594,497	-402,011	-2,422,785
Valuation difference:	-421,769	119,052	421,769	119,052
Retained earnings:	6,694,000	0	-463,288	6,230,712
Income for the reference year:	-463,288	56,672	463,288	56,672
Total capital gain:	3,193,672	770,221	19,758	3,983,651
Total shareholders' equity:	7,913,827	1,396,601	-345,650	8,964,778

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	117,200,531	107,525,509	117,420,213	107,050,159
Depository's charges	4,095,963	3,115,385	4,193,581	3,124,168
Consignment fee	860,788	860,788	337,817	337,817
Bank charges	553,973	553,973	361,607	361,607
Supervisory fee	2,932,000	2,244,000	2,935,000	2,192,000
Auditor's fee	952,500	0	1,143,000	0
Miscellaneous	60,406	60,406	0	0
Total:	126,656,161	114,360,061	126,391,218	113,065,751

XVIII. Cash flow statement

figures in HUF thousands

	01.01.2022– 31.12.2022	01.01.2023– 31.12.2023
I. Operating cash flow	-1,310,518	-462,496
1. Income for the reference year (excluding yields received)	-680,514	-168,204
3. Loss in value recognised/reversed	0	0
4. Valuation difference recognised	-1,730,048	540,821
5. Difference between the allocation and utilisation of provisions	0	0
7. Invested securities sold	-470,518	-217,231
8. Variation in fixed assets	0	0
9.1. Variation in receivables	-63,471	-89,899
9.2. Variation in the valuation difference of securities	1,608,135	-479,205
10. Variation in short-term liabilities	-91,515	3,317
11. Variation in long-term liabilities	0	0
12. Variation in accrued and deferred assets	-4,500	9,521
13. Variation in accruals and deferred income	0	0
Variation in derivative transactions	121,913	-61,616
II. Variation in cash flow from investments	327,957	-106,845
17. Securities purchased -	-3,730,330	-5,364,624
18. Securities sold, redeemed +	3,841,061	5,032,903
19. Yields received +	217,226	224,876
III. Variation in cash flow from financial transactions	-15,736	453,458
20. Issuance of Fund Units +	3,568,760	1,220,877
22. Repurchase of Fund Units -	-3,584,496	-767,419
23. Return paid on investment units -	0	0
IV. Variation in liquid assets	-998,297	-115,883
Opening value of liquid assets	1,322,832	324,535
Closing value of liquid assets	324,535	208,652

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 Planet Emerging Market Equity Fund of Funds
 Registration number of the Fund: 1111-232
 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:	8,964,778,673
NAV per investment unit:	1.799749
Number of items:	4,981,127,314

Definition of T-day net asset value:**I. LIABILITIES**

figures in HUF thousands

	Maturity	Amount	%
I/1. Loans outstanding:		0	0.00
I/2. Other liabilities and deferred expenses:		20,362	100.00
Remuneration of Fund Manager		10,370	50.93
Depository's charges		1,070	5.26
Other items recognised as costs		1,886	9.26
Other – non-cost-based – liabilities		7,036	34.55
I/3. Provisions:		0	0.00
I/4. Other accruals and deferred income:		0	0.00
Total liabilities:		20,362	100.00

II. ASSETS

	Bank	Currency	Maturity	Amount	%
II/1. Current account, cash (total):				2,208	0.02
II/2. Other receivables:				179,011	1.99
II/3. Time deposits (total):				206,444	2.30
II/3.1. Bank deposits fixed for less than 3 months:				206,444	2.30
	OTP	USD	29.12.23–02.01.24	131,994	1.47
	OTP	EUR	29.12.23–02.01.24	34,450	0.38
	OTP	HUF	29.12.23–02.01.24	40,000	0.45
II/4. Securities (total):		Currency	Nominal value in foreign currency	8,533,739	94.98
II/4.1. Government bonds (total):				307,162	3.43
II/4.1.2. Treasury bills (total):				166,844	1.86
D240124 discount treasury bill		HUF	160,130	157,276	1.75
D240626 discount treasury bill		HUF	9,860	9,568	0.11
II/4.1.4. Foreign government bonds (total):				140,318	1.57
ARGENT 0.125 07/09/30 XS government bond		EUR	291,000	40,359	0.45
ARGENT 0.5 07/09/2029 government bond		EUR	7,322	956	0.01
BUENOS 2.85 09/01/2037 government bond		EUR	107,377	15,153	0.17
ROMANI 4.625 04/03/49 government bond		EUR	200,000	67,021	0.75
ROMANI 7.625 01/17/2053 government bond		USD	42,000	16,829	0.19
II/4.2. Corporate and other debt securities:				1,198,608	13.33
II/4.2.1. Listed (total):				1,198,608	13.33
ISCTR 7.75 01/22/2030 bond		USD	400,000	144,124	1.60
MAEXIM 6 05/16/2029 bond		EUR	182,000	74,288	0.83
MBKPW 8.375 09/11/2027 bond		EUR	300,000	124,230	1.38
NOVALJ 3.4 02/05/2030 bond		EUR	200,000	68,645	0.76
OTPHB 2.875% 07/15/2029 bond		EUR	367,000	137,549	1.53
OTPHB 7.5 06/27/2026 bond		EUR	200,000	81,886	0.91
OTPHB 8.75 05/15/2033 bond		USD	300,000	108,224	1.20

XIX. Portfolio Report for Securities Fund

RABROM 7 10/12/2027 bond	EUR	200,000	80,467	0.90
TVLRO 8.875 04/27/2027 bond	EUR	448,000	191,441	2.13
WINGHOLDING ZRT 4 07/11/2024 bond	EUR	52,000	19,913	0.22
WINGHOLDING ZRT 5 07/11/2025 bond	EUR	53,000	19,735	0.22
YKBANK 13.875 PERP bond	USD	400,000	148,106	1.65
II/4.3. Shares (total):			2,097,558	23.35
II/4.3.1. Listed (total):			218	0.00
OPUS share	HUF	14	218	0.00
II/4.3.2. Foreign shares (total):			2,097,340	23.35
ACCESS BANK NIGERIA share	NGN	1,300,000	23,312	0.26
AEROFLOT-RUSSIAN AIRLINES share	RUB	56,491	1,143	0.01
AKRON share	RUB	5,000	2,728	0.03
ALIBABA GROUP HOLDING-SP ADR share	USD	0	85,928	0.96
ALROSA PJSC share	RUB	63,718	1,285	0.01
AMREST HOLDINGS SE share	PLN	4,389	102,787	1.14
ANDRITZ AG share	EUR	622	13,429	0.15
AUSTRIA TECHNOLOGIE share	EUR	11,659	117,373	1.31
BYD CO LTD-UNSPONSORED ADR share	USD	4,500	86,165	0.96
DETSKY MIR PJSC share	RUB	77	1,574	0.02
DIGI COMMUNICATIONS NV share	RON	63	21,212	0.24
DOLE PLC share	USD	56	23,903	0.27
ERSTE BANK STAMM share	EUR	5,137	72,224	0.80
FAURECIA share	EUR	43,274	48,321	0.54
FIDELITY CHINA SPECIAL SITUATIONS share	GBP	62,996	58,649	0.65
FOURLIS HOLDINGS SA share	EUR	21,136	32,361	0.36
HALYK SAVINGS BANK-GDR REG S share	USD	11,142	58,518	0.65
HELLO GROUP INC -SPN ADR share	USD	1	33,771	0.38
HYDRAULIC MACHINE - GDR REG S share	USD	103	199	0.00
INTER RAO UES PJSC share	RUB	4,776,609	978	0.01
JD.COM INC-ADR share	USD	0	33,029	0.37
JOYY INC - ADR share	USD	0	28,388	0.32
JUMBO SA share	EUR	9,580	104,674	1.17
KARDEMIR KARABUK DEMIR-CL D share	TRY	60,000	16,708	0.19
KASPI.KZ JSC GDR share	USD	3,788	120,733	1.34
LINAS AGRO GROUP AB share	EUR	35,608	53,345	0.59
LOGO YAZILIM SANAYI VE TICAR share	TRY	31,662	27,441	0.31
LUKOIL share	RUB	36	1,398	0.02
M VIDEO share	RUB	182,190	433	0.00
MAGNIT share	RUB	30	3,058	0.03
MANGO GIDA share	TRY	55,000	77	0.00
MECHEL PREF RU share	RUB	10,682	570	0.01
MECHEL RU share	RUB	33,890	153	0.00
MMK share	RUB	483,376	3,650	0.04
MO-BRUK J MOKRZYCKI LTD share	PLN	13,300	38,758	0.43
MULTICHOICE GROUP LTD share	ZAR	420	636	0.01
MULTICHOICE GROUP LTD. - ADR share	USD	461	658	0.01
NAGACORP LTD share	HKD	706	7,692	0.09
NASPERS LTD-N SHS SPON ADR share	USD	7,055	82,562	0.92
OBUV ROSSII PJSC share	RUB	8,192,300	53	0.00
OMV PETROM SA share	RON	157,500	69,627	0.77
POLYTEC HOLDING AG share	EUR	25,110	33,688	0.37

XIX. Portfolio Report for Securities Fund

PROSUS share	EUR	357	73,659	0.82
RENAULT SA share	EUR	11,430	42,380	0.47
ROMGAZ - GDR share	USD	3,000	11,224	0.13
SBERBANK share	RUB	35,700	468	0.01
SOLLERS share	RUB	11,350	105	0.00
STELLANTIS NV (US) share	USD	44	35,758	0.40
STELLANTIS NV FRA share	EUR	61	49,348	0.55
STELLANTIS NV ITA share	EUR	60	48,575	0.54
SURGUTNEFTEGAS PREF share	RUB	317,849	2,556	0.03
TALLINK GRUPP AS share	EUR	132,266	74,327	0.83
TATNEFT PREF share	RUB	35,158	3,603	0.04
TEAMVIEWER AG share	EUR	9,079	48,862	0.54
VESTEL BEYAZ share	TRY	239,987	45,002	0.50
VOLKSWAGEN AG share	EUR	640	27,388	0.30
VONOVIA SE share	EUR	13,579	148,344	1.65
VTB BANK share	RUB	800,000	308	0.00
VTB BANK GDR share	USD	38,808	255	0.00
WIZZ AIR HOLDINGS PLC share	GBP	0	45,179	0.50
YATAS YATAK VE YORGAN SAN. T share	TRY	66,967	19,024	0.21
ZENITH BANK share	NGN	260,000	7,784	0.09
II/4.5. Fund Units (total):			4,930,411	54.87
II/4.5.1. Listed (total):			4,930,411	54.87
BIGGEORGE 28 PROPERTY DEVELOPMENT FUND A	HUF	101,530	117,034	1.30
NEW PALACE II. PROPERTY A	HUF	191,967	236,372	2.63
OTP AFRICA EQUITY SERIES B	HUF	72,499	84,965	0.95
OTP DOLLAR RK SERIES I	USD	678,905	353,349	3.93
OTP FUNDMAN FUND SERIES B	HUF	270,249	450,103	5.01
OTP CE EQ IFU	EUR	84,938	58,546	0.65
OTP RUSSIAN EQUITY SERIES B	HUF	82,985	2,840	0.03
OTP RUSSIAN EQUITY IL SERIES B	HUF	82,985	7,140	0.08
OTP TURKISH EQUITY SERIES B	HUF	125,936	146,726	1.63
ABERDEEN GL-INDIA EQTY-I2	USD	345,000	282,314	3.14
ADVENTUM SATIS EUR ZK AA	EUR	400,000	165,208	1.84
ALLIANZ RCM CHINA	USD	70	57,044	0.63
ALLIANCE TTL RTN AS EQ-IT2	USD	90	41,923	0.47
BLACKROCK-ASIAN GW L-D2RFUSD	USD	5,500	38,261	0.43
CHINA PANDA FUND	USD	120	89,354	0.99
DWS INVEST SICAV-CHINESE EQUITY FC	EUR	1,200	88,518	0.99
ETF BRAZIL EWZ	USD	7,500	90,837	1.01
ETF EM ISHARES CORE	USD	4,000	70,092	0.78
ETF KOREA	USD	8,158	185,204	2.06
FIDELITY FAST EM-IAUSD	USD	6,447	387,150	4.31
FIDELITY FAST-ASIA-I USD	USD	2,225	130,514	1.45
FIDELITY FDS-ASIA P OP-I USD	USD	34,235	168,417	1.87
FIDELITY GREATER CHINA Y	USD	25,006	194,573	2.17
FIDELITY-ASIAN SMLR CO-YAUSD	USD	5,200	57,270	0.64
FIDELITY-EMKT FOCUS-IAUSD	USD	39,440	223,534	2.49
FIDELITY-GREAT CHN-I ACC USD	USD	27,137	116,766	1.30
FORESTAY DIÁKHOTEL I. ING.A. A	EUR	675,000	306,538	3.41
INVESCO GOLDEN DRAGON CHINA	USD	8,400	75,750	0.84
ISHARES CORE EM IMI ACC	EUR	15,000	165,068	1.84

XIX. Portfolio Report for Securities Fund

ISHARES MSCI CHILE ETF	USD	9,000	87,957	0.98
KRANESHARES CSI CHINA INTERNET FUND	USD	9,000	84,185	0.94
LYXOR MSCI CHINA UCITS ETF	EUR	56,000	282,522	3.14
SPROTT PHYSICAL URANIUM TRUS	CAD	11,415	84,337	0.94
II/5. Prepayments and accrued income (total):			1,495	0.02
II/6. Valuation difference of derivative transactions			62,243	0.69
Total assets:			8,985,140	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.

OTP Planet Emerging 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

György István Éder
Chief Executive Officer
OTP Fund Management Ltd.