



OTP Planéta Emerging Markets Equity Fund of Funds

Annual Report for the fiscal year ended December 31, 2025

Financial year: From January 1, 2025
December 31, 2025

Name of Fund Manager:	OTP Fund Management Ltd.
Registered office:	1026 Budapest, Riadó Street 5-11
Name of the custodian:	OTP Bank Nyrt.
Registered office:	1051 Budapest, Nádor Street 16.

OTP Planéta Fund of Emerging Market Equity Fund of Funds

I. Balance

data in thousands of HUF

	Item description	Previous year December 31, 2024	Current year December 31, 2025
a.	b.	c.	d.
01.	A) Fixed assets	0	0
02.	I. Securities	0	0
03.	1. Securities	0	0
04.	2. Valuation difference on securities	0	0
05.	a) from interest and dividends	0	0
06.	b) other	0	0
07.	II. Long-term bank deposits	0	0
08.	B. Current assets	14,550,763	19,650,891
09.	I. Receivables	15,676	90,701
10.	1. Receivables	97,598	90,701
11.	2. Impairment of receivables (-)	-81,922	0
12.	3. Valuation difference on receivables denominated in foreign currency	0	0
13.	4. Valuation difference on forint receivables	0	0
14.	II. Securities	14,220,510	18,758,300
15.	1. Securities	12,812,765	17,940,016
16.	2. Valuation difference on securities	1,407,745	818,284
17.	a) from interest and dividends	34,656	23,472
18.	b) other	1,373,089	794,812
19.	III. Cash and cash equivalents	314,577	801,890
20.	1. Cash and cash equivalents	314,577	801,890
21.	2. Valuation difference on foreign currency and foreign currency deposits	0	0
22.	C. Prepaid expenses	8,115	315
23.	1. Prepaid expenses	8,115	315
24.	2. Impairment of prepaid expenses (-)	0	0
25.	D. Valuation differences on derivative transactions	26,327	43,210
26.	TOTAL ASSETS:	14,585,205	19,694,416
27.	E. Equity	14,540,848	19,598,656
28.	I. Initial capital	6,877,322	8,763,997
29.	1. Par value of investment units issued	99,401,766	101,709,541
30.	2. Nominal value of redeemed investment units (-)	-92,524,444	-92,945,544
31.	II. Change in capital (capital increase)	7,663,526	10,834,659
32.	1.a) Redemption value difference on repurchased investment units	180,511	-693,882
33.	1.b) Value difference on investment units sold	-715,422	2,575,667
34.	2. Valuation reserve	1,434,072	861,494
35.	3. Retained earnings from prior year(s)	6,287,384	6,764,365
36.	4. Profit for the current year	476,981	1,327,015
37.	F. Provisions	0	0
38.	G. Liabilities	44,357	69,481
39.	I. Long-term liabilities	0	0
40.	II. Current liabilities	44,357	69,481
41.	III. Valuation difference on liabilities denominated in foreign currency	0	0
42.	H. Accrued liabilities	0	26,279
43.	TOTAL LIABILITIES:	14,585,205	19,694,416

II. Income Statement

figures in thousands of HUF

	Item description	Previous year Jan. 1, 2024–Dec. 31, 2024	Current year Jan. 1, 2025–Dec. 31, 2025
a.	b.	c.	d.
01.	I. Revenue from financial operations	992,171	2,367,880
02.	II. Expenses from financial operations	281,416	786,579
03.	III. Other revenues	0	0
04.	IV. Operating expenses	182,618	246,257
05.	V. Other Expenses	51,156	8,029
06.	VI. Interest paid and payable	0	0
07.	VII. Net income for the current year (I - II + III - IV - V - VI)	476,981	1,327,015

Dated: BUDAPEST, April 30, 2026

György István Éder
CEO OTP Fund
Management Ltd.

Prospectus Information:

1. Name of the Fund: OTP Planéta Emerging Markets Equity Fund of Funds
2. Fund registration number (registration number) and date: 1111-232, July 2, 2007
3. Type of Fund: public
4. Type of Fund: open-end securities investment fund
5. Term of the Fund: From July 2, 2007, for an indefinite period.
6. The Fund's fiscal year: January 1, 2025, through December 31, 2025.
7. Fund harmonization: not harmonized under the UCITS Directive (alternative investment fund, "AIF")
8. Date of balance sheet preparation: January 31, 2026
9. Name of the Fund Manager: OTP Alapkezelő Zrt. Registered office: 1026 Budapest, Riadó utca 5-11.
10. Name of custodian: OTP Bank Nyrt. Registered office: 1051 Budapest, Nádor utca 16.
11. Name of the primary distributor: OTP Bank Nyrt. Registered office: 1051 Budapest, Nádor utca 16.
Person authorized to represent the Fund: György István Éder, residence: 2100 Gödöllő, Pipacs utca 17.
12. person responsible for the management and supervision of tasks falling within the scope of accounting services is Zoltán Mihály Garamvölgyi, residing at 2000 Szentendre, Körte köz 7. Certified Public Accountant license number: MK 129785.
An audit is mandatory for the Fund. The name of the auditor: Ernst & Young Könyvvizsgáló Kft.
13. Registered office: 1132 Budapest, Váci út 20. The person responsible for the audit is János Varga, Chamber membership number: 007319.
14. The Fund's gross audit fee for the 2025 fiscal year, increased by 27% VAT, is 1,410,000 HUF.
15. Paragraph VI was prepared in whole or in part based on the most recently published net asset statement for the current year, which we do not consider to be accounting information.
Paragraphs I, II, III, IV, V, VII, VIII, XI, XV, XVI, XVII, and XIX were compiled in whole or in part based on general ledger data and therefore contain accounting information.
Paragraphs IX, X, XII, XIII, and XIV contain other information related to operations and are therefore not considered accounting information. In addition to the mandatory content elements required by Government Decree No. 215/2000 (XII. 11.), Paragraph XVIII has been published.

For further information regarding the Fund, please visit the Fund Manager's website:

<https://www.otpalapkezelo.hu/hu/nyito>

Main features of the accounting policy and the accounting principles applied

The Fund's accounting policy is based on Act XVI of 2014 on Collective Investment Schemes and Their Managers, as well as on the Amendment of Certain Financial Laws ("KBFTV"), Act C of 2000 on Accounting ("Accounting Act"), Government Decree 215/2000. (XII.11.) on the Specifics of Annual Reporting and Bookkeeping Obligations of Investment Funds ("Government Decree"), and other relevant legislation.

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

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

Valuation and Accounting of Securities

- In accordance with the provisions of the Government Decree, securities are recorded at their net acquisition cost. Upon the sale of securities, the book value allocated to the sale is determined using the FIFO method.
- Securities are valued at market value at the frequency prescribed by the KBFTV, the Government Decree, and the Fund's prospectus.
- In accordance with the provisions of the Government Decree, accrued interest and dividends on securities for the current year are recognized as valuation differences on the securities.

Valuation and Accounting for Derivative Transactions

The fair value of derivative transactions shall be considered to be the expected future gain or loss on the transaction, at which value the open transaction—as a position—can be resold. The valuation of derivative transactions for specific transaction types is determined based on generally accepted valuation methods (typically a model based on the present value of actual or estimated future cash flows arising from the contract (DCF)).

The Fund recognizes option premiums paid on option transactions as an expense in financial operations when incurred and does not utilize the deferral option provided for in Section 9/B(12) of the Government Decree.

Receivables and liabilities denominated in foreign currency

In determining the market value of receivables and liabilities denominated in foreign currency, as well as cash on hand and foreign currency deposits, the official exchange rate published by the National Bank of Hungary for the relevant currency, as of the valuation date, is applied.

Intangible Assets and Property, Plant, and Equipment

The Fund holds neither intangible assets nor property, plant, and equipment.

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

Explanation of selected balance sheet items:

Assets:

In line 15 of the balance sheet, securities are stated at cost; within this, interest-bearing securities are stated at net cost (excluding accrued interest). Line 17 shows the accrued interest on securities held as of the balance sheet date at the end of the current year, while line 18 shows the difference between the (net) market value and the (net) purchase price as of the balance sheet date. The recognized valuation differences are presented in a separate table by security series.

Sources:

Opening capital represents the face value of investment units in circulation. Line 28 shows the cumulative number of investment units issued and redeemed from the first trading day. Line 35 contains the accumulated profit from previous years, and line 36 contains the profit for the current year. Unrealized capital gains and accrued interest on the portfolio's securities and other assets are shown in line 34, while realized capital gains from the purchase and sale of investment units are shown in lines 32–33.

Explanation of individual items in the income statement:

The result from financial operations is HUF 1,581,301,000, which is the difference between HUF 2,367,880,000 in revenue and HUF 786,579,000 in expenses

. After operating costs of HUF 246,257,000 and other expenses of HUF 8,029,000, the profit is HUF 1,327,015,000.

Operating costs are detailed in Table II of the liquidity report, where the “financially realized” column includes the portion of 2025 costs that were paid by the end of the term. Costs related to the Fund that are not included in the above-mentioned table (e.g., distribution fees, advertising costs) are borne by the Fund Manager in accordance with the Fund's prospectus.

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

III. Statement of Financial Position

Data in thousands of HUF

Asset class or security type	Opening balance as of 01/01/2025		Closing balance as of 12/31/2025		Breakdown (%)
Cash holdings - bank balances					
Bank	Term				
OTP Bank Plc. HUF	Checking account	99	41	0.00%	
OTP Bank Plc. EUR	checking account	2,069	2,272	0.01%	
OTP Bank Plc. USD	current account	2,054	1,771	0.01%	
OTP Bank Plc. TRY	current account	5	3	0.00%	
OTP Bank Plc. RON	checking account	15	30	0.00%	
OTP Bank Plc. ZAR	checking account	3	3	0.00%	
OTP Bank Plc. GBP	checking account	36	218	0.00%	
OTP Bank Plc. PLN	checking account	11	2	0.00%	
OTP Bank Plc. DKK	checking account	181	170	0.00%	
OTP Bank Plc. HKD	checking account	0	33	0.00%	
OTP Bank Plc. HUF	12/31/2024 - Jan. 2, 2025	155,300	0	0.00%	
OTP Bank Nyrt. PLN	12/31/2024 - Jan. 2, 2025	3,071	0	0.00%	
OTP Bank Plc. EUR	12/31/2024 - Jan. 2, 2025	151,733	0	0.00%	
OTP Bank Plc. HUF	12/31/2025 - 01/05/2026	0	473,100	2.40%	
OTP Bank Plc. EUR	12/31/2025 - Jan. 5, 2026	0	129,494	0.66%	
OTP Bank Plc. USD	12/31/2025 - Jan. 5, 2026	0	194,753	0.99%	
Total bank balances:		314,577	801,890	4.07%	
Transferable securities					
Name of security	Maturity	Listed Securities	Over-the-counter securities	Exchange-traded securities	Over-the-counter securities
Government bonds:		178,297		81,510	0.41%
ARGENT 0.125 07/09/30 XS	09/04/2020 - 07/09/2030	89,147		0	0.00%
ARGENT 0.5 07/09/2029	09/04/2020 - 07/09/2029	2,348		2,455	0.01%
ROMANI 4,625 04/03/49	04/03/2019 - 04/03/2049	69,513		63,383	0.32%
ROMANI 7,625 01/17/2053	January 17, 2023 - Jan 17, 2053	17,289		15,672	0.08%
Corporate bonds:		1,030,575		680,507	3.46%
ISCTR 7.75 01/22/2030	01/22/2020 - Jan. 22, 2030	163,066		0	0.00%
MAEXIM 6 05/16/2029	11/16/2023 - May 16, 2029	83,534		77,886	0.40%
MBKPW 8.375 11/09/2027	September 11, 2023 - 09/11/2027	135,325		123,037	0.62%
MVMHU 6.5 03/13/2031	March 13, 2024 - March 13, 2031	121,380		106,127	0.54%
OTPHB 7.5 06/27/2026	June 27, 2023 - 06/27/2026	86,365		0	0.00%
OTPHB 8.75 05/15/2033	02/15/2023 - May 15, 2033	124,910		105,923	0.54%
RABROM 7 10/12/2027	10/12/2023 - 10/12/2027	87,852		80,803	0.41%
TVLRO 8,875 04/27/2027	April 27, 2023 - April 27, 2027	205,742		186,731	0.95%
WINGHOLDING ZRT 5 11/07/2	July 11, 2022 - July 11, 2025	22,401		0	0.00%
Domestic stocks:		288		0	0.00%
OPUS		288		0	0.00%
Foreign stocks:		2,616,215		3,119,196	15.84%
AEROFLOT-RUSSIAN AIRLINES		1,831		5	0.00%
AIR ASTANA JSC - GDR		0		101,974	0.52%
AKRON		2,439		140	0.00%
ALIBABA GROUP HOLDING-SP ADR		73,421		96,280	0.49%
ALROSA PJSC		3		4	0.00%
AMREST HOLDINGS SE		78,347		53,627	0.27%
ANDRITZ AG		12,494		16,002	0.08%
AUSTRIA TECHNOLOGIE		57,901		143,495	0.73%
BYD CO LTD-UNSPONSORED ADR		120,388		107,383	0.55%
DETSKY MIR PJSC		1,339		0	0.00%
DIGI COMMUNICATIONS NV		33,047		52,201	0.27%
ERSTE BANK STAMM		125,682		0	0.00%
FAURECIA		80,297		118,410	0.60%
FIDELITY CHINA SPECIAL SITUATIONS		71,730		86,612	0.44%
FOURLIS HOLDINGS SA		32,157		10,658	0.05%
HALYK SAVINGS BANK-GDR REG S		203,693		431,622	2.19%
HELLO GROUP INC -SPN ADR		42,564		30,331	0.15%
HYDRAULIC MACHINE - GDR REG S		174		145	0.00%
INPOST SA		87,401		202,197	1.03%
INTER RAO UES PJSC		871		23	0.00%
JD.COM INC-ADR		135,096		188,513	0.96%

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

III. Statement of Financial Position -

figures in thousands of

Asset class or security type	Opening balance as of 01/01/2025		Closing balance as of 12/31/2025		Breakdown (%)
JOYY INC - ADR	33,998		0		0.00%
JSC KASPLKZ GDR-ADR	165,812		114,133		0.58%
JUMBO SA	141,023		144,666		0.73%
LINAS AGRO GROUP AB	58,661		87,071		0.44%
LPP SA	59,693		75,898		0.39%
LUKOIL	1,418		0		0.00%
M VIDEO	233		23		0.00%
MAGNIT	2,116		1		0.00%
MANGO GIDA	73		5,073		0.03%
MECHEL PREF	0		1		0.00%
MECHEL PREF RU	1		2		0.00%
MECHEL RU	1		4		0.00%
MMK	18		22		0.00%
MO-BRUK J MOKRZYCKI LTD	41,802		39,413		0.20%
MULTICHOICE GROUP LTD. - ADR	1,025		0		0.00%
NAGACORP LTD	8,332		0		0.00%
NASPERS LTD-N SHS SPON ADR	216,691		274,200		1.39%
OBUV ROSSII PJSC	50		57		0.00%
OMV PETROM SA	92,036		0		0.00%
POLYTEC HOLDING AG	20,594		31,935		0.16%
PROSUS	64,969		84,142		0.43%
ROMGAZ - GDR	13,816		0		0.00%
SAMSUNG ELECTRONICS GDR	42,981		81,421		0.41%
SAMSUNG ELECTRO-REGS GDR PFD	0		70,807		0.36%
SBERBANK	1		17		0.00%
SOLLERS	1		10		0.00%
STELLANTIS NV (US)	22,851		0		0.00%
STELLANTIS NV FRA	31,480		22,232		0.11%
STELLANTIS NV ITA	41,304		29,170		0.15%
SURGUTNEFTEGAS PREF	2,638		21		0.00%
TALLINK GRUPP AS	66,936		63,231		0.32%
TATNEFT PREF	3,288		29		0.00%
TEAMVIEWER AG	35,535		21,170		0.11%
UP FINTECH HOLDING LTD - ADR	0		125,587		0.64%
VOLKSWAGEN AG	23,369		24,463		0.12%
VOLKSWAGEN AG NPV	0		1,094		0.01%
VONOVIA SE	163,271		134,034		0.68%
VTB BANK GDR	153		2		0.00%
VTB BANK NEW	29		89		0.00%
WIZZ AIR HOLDINGS PLC	99,141		49,556		0.25%
Investment units:	9,203,564	1,191,571	13,751,594	1,125,493	75.54%
NEW PALACE II. PROPERTY A	199,944	0	167,851	0	0.85%
OTP FUNDMAN FUND SERIES B	0	513,288	0	583,442	2.96%
OTP RUSSIAN SHARE SERIES B	0	2,998	0	3,009	0.02%
OTP RUSSIAN SHARE SERIES IL B	0	7,223	0	8,419	0.04%
OTP TURKISH EQUITY SERIES B	0	668,062	0	530,623	2.69%
ABERDEEN GL-INDIA EQTY-I2	374,024	0	294,444	0	1.50%
ADVENTUM SATIS EUR ZK AA	174,214	0	158,784	0	0.81%
ALLIANZ RCM CHINA	73,264	0	81,250	0	0.41%
ALLIANZ TTL RTN AS EQ-IT2	104,524	0	115,528	0	0.59%
AMUNDI MSCI EM LATIN AME ETF	107,738	0	336,899	0	1.71%
BLACKROCK-ASIAN GW L-D2RFUSD	47,583	0	52,275	0	0.27%
CHINA PANDA FUND	113,702	0	0	0	0.00%
DWS INVEST SICAV-CHINESE EQUITY FC	116,600	0	125,766	0	0.64%
EI STRZ-STRAT RIS AS F-B USD	0	0	185,820	0	0.94%
ETF ISHARES CORE	82,215	0	88,306	0	0.45%
ETF KOREA	163,407	0	260,476	0	1.32%
FIDELITY -EM MK EX CHINA-IEA	0	0	200,756	0	1.02%
FIDELITY FAST EM-IAUSD	506,135	0	659,704	0	3.35%
FIDELITY FAST-ASIA-I USD	149,840	0	0	0	0.00%
FIDELITY FDS-ASIA P OP-I USD	193,095	0	191,589	0	0.97%
FIDELITY FDS-EMERG AS-IA USD	0	0	191,666	0	0.97%
FIDELITY FUND-INDIA FO-IACUS	0	0	189,761	0	0.96%

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

III. Statement of Financial Position -

figures in thousands of

Asset class or security type	Opening balance as of 01/01/2025		Closing balance for the period		Distribution (%)
			12/31/2025		
FIDELITY GREATER CHINA Y	245,173	0	0	0	0.00%
FIDELITY-ASIAN SMLR CO-YAUSD	65,925	0	0	0	0.00%
FIDELITY-ASIAN SMR CO-I USDA	0	0	377,552	0	1.92%
FIDELITY-CHINA FOC-I ACC USD	0	0	91,396	0	0.46%
FIDELITY-EMKT FOCUS-IAUSD	254,118	0	0	0	0.00%
FIDELITY-GREAT CHN-I ACC USD	147,401	0	158,552	0	0.81%
FORESTAY STUDENT HOTEL I. ING.A. A	339,339	0	0	0	0.00%
FRANK TEMP INV EMG MKT-I ACC	0	0	578,749	0	2.94%
FRANK-INDIA-I ACCE	0	0	383,951	0	1.95%
INVESCO GOLDEN DRAGON CHINA	86,491	0	79,487	0	0.40%
iShares Core EM IMI Acc	1,396,212	0	1,537,049	0	7.80%
ISHARES MSCI BRAZIL UCITS DE	72,265	0	635,069	0	3.23%
iShares MSCI Chile ETF	88,701	0	119,413	0	0.61%
iShares MSCI EM Acc USD	1,135,268	0	1,824,541	0	9.26%
KRANESHARES CSI CHINA INTERNET FUND	103,580	0	100,644	0	0.51%
LYXOR MSCI CHINA UCITS ETF	385,307	0	596,186	0	3.03%
SPROTT PHYSICAL URANIUM TRUS	77,726	0	73,402	0	0.37%
X MSCI EM 1C	292,768	0	1,789,361	0	9.09%
X USD Overnight Rate Swap 1C	999,187	0	869,620	0	4.42%
XTRACKERS MSCI EMERGING MARKETS	1,107,818	0	1,235,747	0	6.27%
Total transferable securities:	13,028,939	1,191,571	17,632,807	1,125,493	95.25%
Other assets					
Receivables		15,676		90,701	0.46%
Prepaid expenses		8,115		315	0.00%
Valuation difference on derivative transactions		26,327		43,210	0.22%
Total other assets:		50,118		134,226	0.68%
TOTAL ASSETS:	14,585,205		19,694,416		100.00%
Liabilities					
1. Loan portfolio:		0		0	0.00%
2. Other liabilities and accrued expenses:					
Fund management fee		16,929		23,140	24.17%
Custodian fee		1,747		2,434	2.54%
Other items recognized as expenses		1,889		2,395	2.50%
Other - non-cost-based - liabilities		23,792		67,791	70.79%
3. Provisions:		0		0	0.00%
4. Other accrued liabilities:		0		0	0.00%
Total liabilities:		44,357		95,760	100.00%
NET ASSET VALUE:	14,540,848		19,598,656		

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

IV. Number of investment units in circulation

Number of investment units in circulation:	6,877,321,694	8,763,996,533
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V. Net asset value per investment unit (HUF/unit):

	12/31/2024	Dec. 31, 2025
Based on this document:	2.114318	2.236269
Based on the officially published net asset value:	2.256293	2.456659 *

*The Fund comprises multiple series of issued investment units. The information above shows the total portfolio value (net asset value and number of investment units in circulation) and the weighted average value (net asset value per investment unit). For further details, see Section VI.

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

The "Published Net Asset Value" presented below shows the net asset value calculated on January 5, 2026, and relating to the valuation date of December 31, 2025 (Day T), which is the value calculated using the closing inventory on the T-1 business day (December 30, 2025), the exchange rate on day T-1, and the current account interest accrued up to calendar day T, while all data in the financial statements refer to December 31, 2025.

	Published Net Asset Value	Annual report
Long-term bank deposits	0	0
Receivables	1,684,683	90,701
Securities	18,779,521	18,758,300
Cash	13,234	801,890
Prepaid expenses	0	315
Valuation difference on derivative transactions	43,210	43,210
Total assets	20,520,648	19,694,416
Liabilities	133,141	69,481
Accrued liabilities	0	26,279
Net asset value / Equity	20,387,507	19,598,656

Another source of discrepancy is that the published net asset value report shows interest on time deposits as an increase in cash and cash equivalents, while the annual report includes this in the accrued income line.

VI. Composition of the Fund's securities portfolio

Description	01/01/2025	Distribution (%)	12/31/2025	Distribution (%) *
a) Transferable securities officially listed on a stock exchange:	13,028,939	89.34%	17,632,807	89.54
b) transferable securities traded on other regulated markets:	1,191,571	8.17%	1,125,493	5.71%
<i>of the above:</i>				
c) transferable securities recently issued:	0	0.00%	0	0.00%
d) other transferable securities:	0	0.00%	0	0.00%
e) debt securities:	1,208,872	8.29%	762,017	3.87%

Description of changes in the portfolio composition during the reporting period

For a detailed breakdown of specific changes in the portfolio composition, see Section III.

VII. Changes in the Fund's assets

Description	As of December 31, 2024 Financial year ended	Financial year ended Financial year ended
a) Income from investments:	710,755	1,581,301
b) other income:	0	0
c) Management expenses (fund management fee):	-170,194	-230,086
d) custodian fees:	-6,098	-8,225
e) other fees and taxes:		
commission fee: bank charges:	-427	-536
supervisory fee:	-274	-220
other costs and expenses:	-4,258	-5,757
f) Net income:	-52,523	-9,462
g) distributed income (paid yield): reinvested income:	476,981	1,327,015
h) change in capital account:	0	0
i) appreciation or depreciation of investments:	476,981	1,327,015
j) any other changes affecting the investment fund's assets and liabilities:(*)	3,784,069	4,303,371
	1,315,020	-572,578
	0	0

*No such items arose during the current or prior periods.

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

VIII. Comparative table showing changes in net asset values and net asset values per investment unit

Number of investment units outstanding and net asset value:

	Returns achieved, broken down by year	Number of investment units in circulation (units)	Net asset value as of the reporting date (HUF)	Net asset value per unit (HUF/unit)
December 31, 2021	4.43%	4,591,090,263	10,122,899,837	2.204901
December 31, 2022	-23.96%	4,720,155,289	7,913,827,751	1.676603
December 31, 2023	7.34%	4,981,127,314	8,964,778,673	1.799749
December 31, 2024	17.48%	6,877,321,694	14,540,847,427	2.114318
Jan. 31, 2025		6,903,388,655		2.297599
Feb. 28, 2025		7,073,420,044		2.287906
March 31, 2025		7,092,333,938		2.219500
April 30, 2025		7,093,056,243		2.141586
May 30, 2025		7,108,343,624		2.224617
June 30, 2025		7,075,028,036		2.247824
July 31, 2025		7,071,900,623		2.325771
Aug. 29, 2025		8,134,512,175		2.342151
Sept. 30, 2025		8,182,013,475		2.412167
Oct. 31, 2025		8,177,420,885		2.479221
Nov. 28, 2025		8,185,438,184		2.401997
Dec. 31, 2025	5.77%	8,763,996,533	19,598,655,731	2.236269

In the table above, the opening and year-end figures are values determined from accounting data, while the month-end figures for the current year are values published during the year. The

2025 return of the OTP Planéta Emerging Markets Equity Fund of Funds, after deducting the Fund's expenses:

5.77%

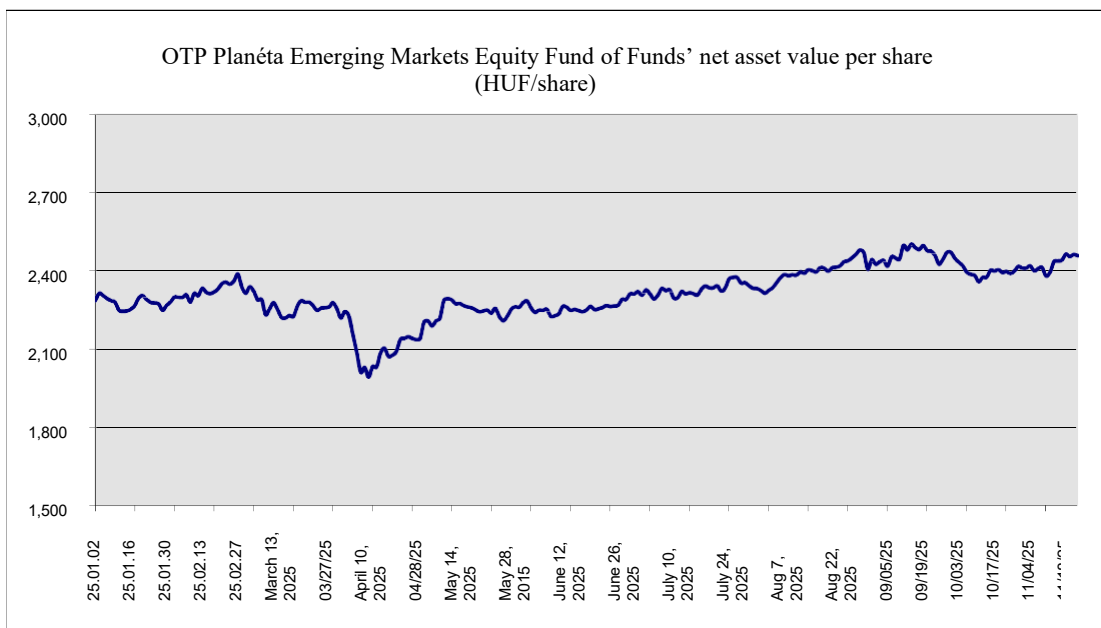
Monthly change in the number of investment units issued for the Fund:

Series 'A' (face value 1 HUF)	Issuance volume (units)	Redemption (units)
Opening balance	5,799,458,216	
January 2025	60,361,579	34,294,618
February 2025	232,314,920	62,283,531
March 2025	56,585,143	37,671,249
April 2025	35,375,402	34,653,097
May 2025	56,335,979	41,048,598
June 2025	10,988,009	44,303,597
July 2025	27,150,842	30,278,255
August 2025	1,081,903,769	19,292,217
September 2025	243,558,897	196,057,597
October 2025	31,802,994	36,395,584
November 2025	25,912,807	17,895,508
December 2025	434,706,992	57,622,006
Total:	2,296,997,333	611,795,857
2025 closing	7,484,659,692	

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

Series B (face value 1 EUR)	Issue volume (units)	Return Quantity (units)
Opening balance for 2025	2,628,195	
January 2025	46,844	55,971
February 2025	21,034	32,916
March 2025	160,483	18,454
April 2025	87,433	53,664
May 2025	16,925	5,627
June 2025	7,945	14,162
July 2025	18,679	50,887
August 2025	65,083	11,433
September 2025	177,556	16,374
October 2025	383,536	32,762
November 2025	17,174	11,208
December 2025	35,949	43,874
Total:	1,038,641	347,332
2025 closing	3,319,504	

The Fund did not pay any returns during the reporting period.



IX. Presentation of Derivative Transactions and Related Commitments

Derivative transactions and related commitments are presented in Section XV together with a breakdown of the valuation differences of securities.

X. Presentation of changes in the Fund Manager's operations and key factors affecting the development of the investment policy

The internal regulations governing the Fund Manager's operations were established and amended in accordance with the provisions of the KBFTV and other relevant legislation. However, no significant changes occurred in the Fund Manager's operations during the reporting period.

For further details on the activities carried out by the Fund Manager and its operations, see

<https://www.otpalapkezele.hu/hu/nvito>

The Fund's prospectus and management regulations were also drafted and amended in accordance with the provisions of the KBFTV and other relevant legislation.

No significant changes have occurred in the investment policy affecting the Fund's operations, as detailed in this context.

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

Total remuneration paid by the Fund Manager in 2025:

HUF thousand

Description	Amount
Fixed compensation	1,454,720
Variable compensation	1,509,402
Total	2,964,122

Total amount paid in 2025 to those having a material impact on the Fund's risk profile:

HUF thousand

Description	Executives	Other employees	Total
Number of beneficiaries	3	27	30
Profit sharing	0	3,838	3,838
Total compensation *	349,713	1,239,048	1,588,761

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

XII. Information on risk management

a) Assets subject to special rules due to their illiquid nature:

The Fund's portfolio did not contain any assets subject to special management rules due to their illiquid nature, neither during the reporting period nor in the previous period.

b) Description of liquidity management arrangements

The Fund Manager did not enter into any new contractual agreements on behalf of the Fund during either the reporting period or the preceding period regarding the performance of liquidity management tasks related to the Fund's portfolio.

The Fund Manager primarily maintains the Fund's liquidity in liquid Hungarian government securities maturing within one year and in breakable time deposits, in compliance with the limits set forth in the management regulations.

In the course of liquidity management, in order to reduce transaction costs, the Fund Manager examines funds with excess liquidity or a liquidity shortfall and enters into market-price purchase and sale transactions between the funds, to the credit or debit of their Hungarian government securities holdings. Thus, in the first instance, liquidity management involves transactions among funds managed by OTP Fund Manager, primarily involving discount treasury bills. If the funds still have a net exposure after this, the Fund Manager enters into further liquidity management-related transactions with external partners at market prices.

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

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

Information regarding the Fund's risk profile is provided in the sections titled "The Fund's Risk Profile" in the Fund Prospectus, "Presentation of Risk Factors," as well as in the Key Investor Information Document under the sections titled "Return and Risk-Reward" and "Significant Risk Factors."

The Company's liquidity policy is set forth in Commission Implementing Regulation (EU) No. 231/2012 of December 19, 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 has been developed in accordance with Section 24 of Government Decree No. 79/2014 (III. 14.) on organizational, conflict of interest, conduct of business, and risk management requirements for UCITS fund managers ("Government Decree No. 79/2014").

XIII. Changes in the level of leverage

	12/31/2024	12/31/2025	Change 2025/2024
Leverage *	18,400,741,546	32,458,949,377	76.4002%

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

XIV. Other Information

a) Presentation of the Fund's illiquid assets

The Fund Manager did not segregate assets that became illiquid in accordance with the KBFTV, either during the reporting period or the previous period.

b) Acquisitions of equity interests by the Fund in unlisted companies that provide control

The Fund did not acquire any controlling interest in an unlisted company during either the reporting period or the prior period.

c) Presentation of events occurring after the reporting date of the annual report:

Iran – general event not specific to a country:

On February 28, 2026, the United States and Israel launched coordinated strikes against Iran, in response to which Iran carried out retaliatory missile and drone attacks against Israeli and U.S. military facilities in the Persian Gulf. As a result of these events, global energy prices rose and the forint weakened, among other effects.

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

XV. Securities a breakdown of , as well as the derivative transactions and the related commitments

Data in thousands of HUF

Description	Security	Maturity	Purchase price	Value difference		Market value
				from interest, dividends	other market assessments	
Government bonds:			75,592	3,157	2,761	81,510
ARGENT 0.5 07/09/2029	09/04/2020 -	07/09/2029	1,289	7	1,159	2,455
ROMANI 4.625 04/03/49	04/03/2019 -	04/03/2049	58,745	2,666	1,972	63,383
ROMANI 7.625 01/17/205	January 17, 2023 -	January 17, 2053	15,558	484	-370	15,672
Corporate bonds:			647,781	20,315	12,411	680,507
MAEXIM 6 05/16/2029	11/16/2023 -	May 16, 2029	68,601	2,652	6,633	77,886
MBKPW 8.375 11/09/2027	09/11/2023 -	09/11/2027	116,355	2,971	3,711	123,037
MVMHU 6.5 03/13/2031	March 13, 2024 -	March 13, 2031	108,503	1,930	-4,306	106,127
OTPHB 8.75 05/15/2033	02/15/2023 -	May 15, 2033	108,044	1,110	-3,231	105,923
RABROM 7 12/10/2027	10/12/2023 -	10/12/2027	77,532	1,198	2,073	80,803
TVLRO 8.875 04/27/2027	April 27, 2023 -	04/27/2027	168,746	10,454	7,531	186,731
Foreign shares:			4,482,043	0	-1,362,847	3,119,196
AEROFLOT-RUSSIAN AIRLINES			59,221	0	-59,216	5
AIR ASTANA JSC - GDR			86,272	0	15,702	101,974
AKRON			7,802	0	-7,662	140
ALIBABA GROUP HOLDING-SP ADR			61,253	0	35,027	96,280
ALROSA PJSC			47,087	0	-47,083	4
AMREST HOLDINGS SE			76,605	0	-22,978	53,627
ANDRITZ AG			9,177	0	6,825	16,002
AUSTRIA TECHNOLOGIE			121,690	0	21,805	143,495
BYD CO LTD - UNSPONSORED ADR			835,975	0	-728,592	107,383
Digi Communications NV			13,757	0	38,444	52,201
FAURECIA			136,844	0	-18,434	118,410
FIDELITY CHINA SPECIAL SITUATIONS			103,812	0	-17,200	86,612
FOURLIS HOLDINGS SA			9,104	0	1,554	10,658
HALYK SAVINGS BANK-GDR REG S			434,332	0	-2,710	431,622
HELLO GROUP INC -SPN ADR			50,137	0	-19,806	30,331
HYDRAULIC MACHINE - GDR REG S			45,745	0	-45,600	145
INPOST SA			267,097	0	-64,900	202,197
INTER RAO UES PJSC			34,897	0	-34,874	23
JD.COM INC-ADR			246,406	0	-57,893	188,513
JSC KASPI.KZ GDR-ADR			151,787	0	-37,654	114,133
JUMBO SA			81,025	0	63,641	144,666
LINAS AGRO GROUP AB			25,565	0	61,506	87,071
LPP SA			50,399	0	25,499	75,898
M VIDEO			52,544	0	-52,521	23
MAGNIT			69,844	0	-69,843	1
MANGO GIDA			5,073	0	0	5,073
MECHEL PREF			1	0	0	1
MECHEL PREF RU			26,284	0	-26,282	2
MECHEL RU			4,811	0	-4,807	4
MMK			99,458	0	-99,436	22
MO-BRUK J MOKRZYCKI LTD			31,441	0	7,972	39,413
NASPERS LTD - SHS SPON ADR			145,252	0	128,948	274,200
OBUV ROSSII PJSC			46,995	0	-46,938	57
POLYTEC HOLDING AG			79,842	0	-47,907	31,935
PROSUS			50,365	0	33,777	84,142
SAMSUNG ELECTRONICS GDR			62,628	0	18,793	81,421
SAMSUNG ELECTRO-REGS GDR PFD			59,902	0	10,905	70,807
SBERBANK			11,643	0	-11,626	17
SOLLERS			2,248	0	-2,238	10
STELLANTIS NV FRA			29,823	0	-7,591	22,232

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

XV. Securities Breakdown of , and the derivative transactions and the Presentation of Related Commitments - continued

STELLANTIS NV ITA	39,293	0	-10,123	29,170
SURGUTNEFEGAS PREF	51,851	0	-51,830	21
TALLINK GRUPP AS	69,076	0	-5,845	63,231
TATNEFT PREF	65,978	0	-65,949	29
TEAMVIEWER AG	42,718	0	-21,548	21,170
UP FINTECH HOLDING LTD - ADR	134,409	0	-8,822	125,587
VOLKSWAGEN AG	36,696	0	-12,233	24,463
VOLKSWAGEN AG NPV	998	0	96	1,094
VONOVIA SE	127,118	0	6,916	134,034
VTB BANK GDR	39,674	0	-39,672	2
VTB BANK NEW	40,105	0	-40,016	89
WIZZ AIR HOLDINGS PLC	68,267	0	-18,711	49,556
Investment units:	12,734,600	0	2,142,487	14,877,087
NEW PALACE II. REAL ESTATE A	115,444	0	52,407	167,851
OTP FUNDMAN FUND SERIES B	368,035	0	215,407	583,442
OTP RUSSIAN EQUITY SERIES B	41,426	0	-38,417	3,009
OTP RUSSIAN SHARES SERIES IL B	100,927	0	-92,508	8,419
OTP TURKISH SHARES SERIES B	467,066	0	63,557	530,623
ABERDEEN GL-INDIA EQTY-I2	112,000	0	182,444	294,444
ADVENTUM SATIS EUR ZK AA	138,940	0	19,844	158,784
ALLIANZ RCM CHINA	56,804	0	24,446	81,250
ALLIANZ TTL RTN AS EQ-IT2	70,766	0	44,762	115,528
AMUNDI MSCI EM LATIN AME ETF	296,712	0	40,187	336,899
BLACKROCK-ASIAN GW L-D2RFUSD	19,883	0	32,392	52,275
DWS INVEST SICAV-CHINESE EQUITY FC	107,239	0	18,527	125,766
EI STRZ-STRAT RIS AS F-B USD	190,763	0	-4,943	185,820
ETF ISHARES CORE	47,566	0	40,740	88,306
ETF KOREA	149,754	0	110,722	260,476
FIDELITY -EM MK EX CHINA-IEA	191,042	0	9,714	200,756
FIDELITY FAST EM-IAUSD	407,330	0	252,374	659,704
FIDELITY FDS-ASIA P OP-I USD	113,788	0	77,801	191,589
FIDELITY FDS-EMERG AS-IA USD	196,430	0	-4,764	191,666
FIDELITY FUND-INDIA FO-IACUS	195,923	0	-6,162	189,761
FIDELITY-ASIAN SMR CO-I USDA	378,128	0	-576	377,552
FIDELITY-CHINA FOC-I ACC USD	96,023	0	-4,627	91,396
FIDELITY-GREAT CHN-I ACC USD	93,200	0	65,352	158,552
FRANK TEMP INV EMG MKT-I ACC	566,447	0	12,302	578,749
FRANK-INDIA-I ACCE	389,234	0	-5,283	383,951
INVESCO GOLDEN DRAGON CHINA	99,748	0	-20,261	79,487
iShares Core EM IMI Acc	1,212,114	0	324,935	1,537,049
iShares MSCI Brazil UCITS DE	558,560	0	76,509	635,069
iShares MSCI Chile ETF	87,312	0	32,101	119,413
iShares MSCI EM Acc USD	1,617,500	0	207,041	1,824,541
KRANESHARES CSI CHINA INTERNET FUND	102,438	0	-1,794	100,644
LYXOR MSCI CHINA UCITS ETF	571,070	0	25,116	596,186
SPROTT PHYSICAL URANIUM TRUST	49,867	0	23,535	73,402
X MSCI EM 1C	1,657,339	0	132,022	1,789,361
X USD Overnight Rate Swap 1C	897,801	0	-28,181	869,620
XTRACKERS MSCI EMERGING MARKETS	969,981	0	265,766	1,235,747
TOTAL:	17,940,016	23,472	794,812	18,758,300

XV. Securities Breakdown, and the derivative transactions and the related commitments - continued

Presentation of forward foreign exchange transactions:

	data in thousands	forward transaction contract value		forward transaction discounted market value		result
		Currency 1	Currency 2	Value of currency 1 2 in forints	Value of currency in forint	
As of December 31, 2024:	EUR / USD	-2,800	2,957	-1,146,026	1,160,362	14,336
	Total:					14,336

Presentation of options (figures in HUF):

	Previous year December 31, 2024	Current year December 31, 2025
Contract value (option premium paid upon execution):	3,672,016	0
Market value as of the reporting date:	4,870,040	0
Nominal value recorded off-balance sheet (in account class 0):	231	0

XVI. Presentation of securities financing and total return swap transactions:

Presentation of open delivery repo, reverse repo, sell & buy back, and buy & sell back transactions as of the reporting date:

Open 'sell & buy back' transactions:

Securities data		Devi- za	Sale Date	Sale value	Purchase date	Purchase value	Transaction expense
Description	Face value						
As of December 31, 2025:							
SCHNEIDER ELECTRIC S	5,100	EUR	12/30/2025	300,228	01/06/2026	300,228	0
VONOVIA SE	12,351	EUR	12/30/2025	300,099	01/06/2026	300,099	0
HALYK SAVINGS BANK	63,019	USD	12/30/2025	1,901,093	01/05/2026	1,901,093	0

No collateral was specified for the transactions.

The transaction interest rate was determined by taking into account the reference interest rate (BUBOR) applicable at the time of the transaction, as specified in the framework agreement.

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

OTP Planéta Emerging Markets Equity Fund of Funds

XIV. Presentation of securities financing and total return swap transactions – continued:

Presentation of equity index swap transactions (data in HUF):		
Period	2024	2025
Transaction date	June 20, 2024	June 20, 2025
Transaction end	June 20, 2025	June 20, 2026
Index swap payment dates	March 22, 2024	September 24, 2025
	June 24, 2024	12/24/2025
	September 24, 2024	March 25, 2026
	12/30/2024	June 23, 2026
Transaction amount (nominal value recorded in account class 0)	\$6,936,864	7,714,500 USD
Index performance for the fund	MSCI Daily Total Return Net EM Index Bloomberg Ticker: NDUEEGF	MSCI EMERGING MARKETS Net Total Return USD Bloomberg Code: NDUEEGF
Interest payable by the Fund	USD - SOFR.	USD-SOFR + 0.345%
<i>(*): The return is calculated based on the change in the index value during the term of the transaction, relative to the transaction amount at the start of the transaction, expressed per equivalent index unit</i>		
	2024	2025
Net results realized by the Fund	248,260,726	578,966
Net results paid by the Fund	118,968,262	671,032
	Dec. 31, 2024	Dec. 31, 2025
Market value of the transaction on the reporting date	7,120,238	43,210,104

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

XVII. Supplementary notes to the balance sheet and income statement

Statement of Changes in Equity

figures in thousands of HUF

Description	Opening balance	Increase	Decrease	Closing balance
Change in opening capital:	6,877,322	2,307,775	-421,100	8,763,997
Breakdown of change in capital increase:				
Share issuance	-534,911	3,291,089	-874,393	1,881,785
Valuation difference:	1,434,072	861,494	-1,434,072	861,494
Retained earnings:	6,287,384	476,981	0	6,764,365
Net income for the current year:	476,981	1,327,015	-476,981	1,327,015
Total increase in equity:	7,663,526	5,956,579	-2,785,446	10,834,659
Total equity:	14,540,848	8,264,354	-3,206,546	19,598,656

Liquidity Report

I. Composition of Loan Portfolio

Date of drawdown	Lender	Loan amount	Maturity date	Amount in arrears Amount
-	-	-	-	-

II. Breakdown of costs

Data in HUF

Cost item description	Cost for 2024	In 2024, financially actualized	2025 cost	Financially realized in 2025 Realized
Fund management fee	170,194,367	153,265,427	230,086,221	206,945,777
Custodian fee	6,098,272	4,351,294	8,225,368	5,791,213
Commission fee	426,666	426,666	536,366	536,366
Bank charges	273,866	273,866	219,731	219,731
Supervisory fee	4,258,000	3,042,000	5,757,000	4,067,000
Audit fee	1,346,200	673,100	1,409,700	704,850
Other	21,430	21,430	22,294	22,294
Total:	182,618,801	162,053,783	246,256,680	218,287,231

Annual Report - OTP Planéta Emerging Markets Equity Fund of Funds

XVIII. Cash Flow Statement	Data in thousands of HUF	
	Jan. 1, 2024– 12/31/2024	Jan. 1, 2025– 12/31/2025
I. Operating cash flow	14,601	-524,858
1. Net income for the year (excluding interest received)	196,504	446,216
3. Recognized impairment losses and reversals	0	0
4. Recognized valuation difference	1,315,020	-572,578
5. Difference between provisioning and utilization	0	0
7. Gain on sale of securities	-362,613	-955,252
8. Change in fixed assets	0	0
9.1. Change in receivables	163,335	-75,025
9.2. Change in valuation differences on securities	-1,350,936	589,461
10. Change in current liabilities	23,995	25,124
11. Change in long-term liabilities	0	0
12. Change in accrued expenses	-6,620	7,800
13. Change in accrued liabilities	0	26,279
Change in the balance of derivative transactions	35,916	-16,883
II. Change in cash and cash equivalents from investing activities	-3,692,745	-3,291,200
17. Purchase of securities -	-10,794,032	-19,920,695
18. Sale and redemption of securities +	6,820,810	15,748,696
19. Income received +	280,477	880,799
III. Change in cash and cash equivalents from financing activities	3,784,069	4,303,371
20. Issuance of investment units +	5,478,341	5,598,864
22. Redemption of investment units -	-1,694,272	-1,295,493
23. Income paid on investment units -	0	0
IV. Change in cash and cash equivalents	105,925	487,313
Opening cash and cash equivalents	208,652	314,577
Closing balance of cash and cash equivalents	314,577	801,890

Notes:

1. The numbering of the detailed lines is in accordance with Annex 4 of the Government Decree.
2. Line 9, "Change in current assets," has been further broken down.
3. An additional detail line has been added titled "Change in the balance of derivative transactions" without a serial number.

XIX. Portfolio Report for the Securities Fund**Basic data:**

Fund name:	OTP Planéta Emerging Market Equity Fund of Funds
Fund registration number:	1111-232
Fund Manager Name:	OTP Fund Management Ltd.
Name of custodian:	OTP Bank Nyrt.
Type of Net Asset Value calculation:	T

HUF

Reference date (T):	12/31/2025
Equity:	19,598,655,731
Net asset value per share:	2.236269
Number of shares:	8,763,996,533

Determination of net asset value as of the reporting date:**data in thousands of HUF**

I. LIABILITIES				Amount	%
I/1. Loan portfolio:	Term			0	0.00
I/2. Other liabilities and accrued expenses:				95,760	100.00
Fund management fee				23,140	24.17
Custodian fee				2,434	2.54
Other items recognized as expenses				2,395	2.50
Other - non-cost-based - liabilities				67,791	70.79
I/3. Provisions:				0	0
I/4. Other accrued liabilities:				0	0.00
Total liabilities:				95,760	100.00
II. ASSETS				Amount	%
II/1. Checking accounts, cash (total):				4,543	0.02
II/2. Other receivables:				90,701	0.46
II/3. Time deposits (total):	Bank	Currency	Maturity	797,347	4.05
II/3.1. Bank deposits with a maturity of less than 3 months:				797,347	4.05
	OTP	HUF	Dec. 31, 2025 – Jan. 5, 2026	473,100	2.40
	OTP	EUR	12/31/25 - 01/05/26	129,494	0.66
	OTP	USD	Dec. 31, 2025 - Jan. 5, 2026	194,753	0.99
II/4. Securities (total):	Currency	Face value in foreign currency		18,758,300	95.25
II/4.1. Government securities (total):				81,510	0.41
II/4.1.4. Foreign government securities (total):				81,510	0.41
ARGENT 0.5 07/09/2029 government bond	EUR	7,322		2,455	0.01
ROMANI 4.625 04/03/49 government bond	EUR	200,000		63,383	0.32
ROMANI 7.625 01/17/2053 government bond	USD	42,000		15,672	0.08
II/4.2. Business and other debt securities:				680,507	3.46
II/4.2.1. Listed on the stock exchange (total):				680,507	3.46
MAEXIM 6 05/16/2029 bond	EUR	182,000		77,886	0.40
MBKPW 8.375 09/11/2027 bond	EUR	300,000		123,037	0.62
MVMHU 6.5 03/13/2031 bond	USD	300,000		106,127	0.54
OTPHB 8.75 05/15/2033 bond	USD	300,000		105,923	0.54
RABROM 7 10/12/2027 bond	EUR	200,000		80,803	0.41
TVLRO 8,875 04/27/2027 bond	EUR	448,000		186,731	0.95
II/4.3. Shares (total):				3,119,196	15.84
II/4.3.2. Foreign shares (total):				3,119,196	15.84
AEROFLOT-RUSSIAN AIRLINES shares	RUB	56,491		5	0.00
AIR ASTANA JSC - GDR shares	USD	45,000		101,974	0.52
AKRON shares	RUB	5,000		140	0.00
ALIBABA GROUP HOLDING-SP ADR shares	USD	0		96,280	0.49
ALROSA PJSC shares	RUB	63,718		4	0.00
AMREST HOLDINGS SE shares	PLN	4,389		53,627	0.27
ANDRITZ AG shares	EUR	622		16,002	0.08

XIX. Portfolio Report for the Securities Fund

AUSTRIA TECHNOLOGIE shares		EUR	11,563	143,495	0.73
BYD CO LTD-UNSPONSORED ADR shares		USD	27,000	107,383	0.55
DIGI COMMUNICATIONS NV stock		RON	63	52,201	0.27
FAURECIA shares		EUR	157,906	118,410	0.60
FIDELITY CHINA SPECIAL SITUATIONS	share	GBP	65,092	86,612	0.44
FOURLIS HOLDINGS SA shares		EUR	6,499	10,658	0.05
HALYK SAVINGS BANK-GDR REG S shares		USD	43,881	431,622	2.19
HELLO GROUP INC -SPN ADR shares		USD	1	30,331	0.15
HYDRAULIC MACHINE - GDR REG S	share	USD	103	145	0.00
INPOST SA stock		EUR	501	202,197	1.03
INTER RAO UES PJSC shares		RUB	4,776,609	23	0.00
JD.COM INC-ADR shares		USD	0	188,513	0.96
JSC KASPI.KZ GDR-ADR	share	USD	4,448	114,133	0.58
JUMBO SA shares		EUR	11,840	144,666	0.73
LINAS AGRO GROUP AB	share	EUR	35,608	87,071	0.44
LPP SA shares		PLN	80	75,898	0.39
M VIDEO shares		RUB	182,190	23	0.00
MAGNIT stock		RUB	30	1	0.00
MANGO GIDA stock		TRY	55,000	5,073	0.03
MECHEL PREF shares		USD	1	1	0.00
MECHEL PREF RU shares		RUB	10,682	2	0.00
MECHEL RU shares		RUB	33,890	4	0.00
MMK shares		RUB	483,376	22	0.00
MO-BRUK J MOKRZYCKI LTD	share	PLN	13,300	39,413	0.20
NASPERS LTD-N SHS SPON ADR shares		USD	62,775	274,200	1.39
OBUV ROSSII PJSC shares		RUB	8,192,300	57	0.00
POLYTEC HOLDING AG shares		EUR	25,110	31,935	0.16
PROSUS shares		EUR	207	84,142	0.43
SAMSUNG ELECTRONIC GDR shares		USD	120	81,421	0.41
SAMSUNG ELECTRO-REGS GDR PFD	share	USD	140	70,807	0.36
SBERBANK shares		RUB	35,700	17	0.00
SOLLERS shares		RUB	11,350	10	0.00
STELLANTIS NV FRA	share	EUR	61	22,232	0.11
STELLANTIS NV ITA	share	EUR	80	29,170	0.15
SURGUTNEFTEGAS PREF shares		RUB	317,849	21	0.00
TALLINK GRUPP AS shares		EUR	132,266	63,231	0.32
TATNEFT PREF shares		RUB	35,158	29	0.00
TEAMVIEWER AG stock		EUR	9,079	21,170	0.11
UP FINTECH HOLDING LTD - ADR	share	USD	0	125,587	0.64
VOLKSWAGEN AG stock		EUR	613	24,463	0.12
VOLKSWAGEN AG NPV shares		EUR	27	1,094	0.01
VONOVIA SE stock		EUR	14,172	134,034	0.68
VTB BANK GDR shares		USD	38,808	2	0.00
VTB BANK NEW shares		RUB	800,000	89	0.00
WIZZ AIR HOLDINGS PLC	share	GBP	1	49,556	0.25
II/4.5. Investment units (total):				14,877,087	75.54
II/4.5.1. Listed on the stock exchange (total):				14,877,087	75.54
NEW PALACE II. REAL ESTATE A		HUF	107,412	167,851	0.85
OTP FUNDMAN FUND SERIES B		HUF	270,249	583,442	2.96
OTP RUSSIAN EQUITY SERIES B		HUF	82,985	3,009	0.02
OTP RUSSIAN SHARE SERIES IL B		HUF	82,985	8,419	0.04
OTP TURKISH SHARES SERIES B		HUF	409,005	530,623	2.69
ABERDEEN GL-INDIA EQTY-I2		USD	345,000	294,444	1.50
ADVENTUM SATIS EUR ZK AA		EUR	400,000	158,784	0.81

XIX. Portfolio Report for the Securities Fund

ALLIANZ RCM CHINA	USD	70	81,250	0.41
ALLIANZ TTL RTN AS EQ-IT2	USD	190	115,528	0.59
AMUNDI MSCI EM LATIN AME ETF	EUR	48,200	336,899	1.71
BLACKROCK-ASIAN GW L-D2RFUSD	USD	5,500	52,275	0.27
DWS INVEST SICAV-CHINESE EQUITY FC	EUR	1,200	125,766	0.64
EI STRZ-STRAT RIS AS F-B USD	USD	470	185,820	0.94
ETF ISHARES CORE	USD	4,000	88,306	0.45
ETF KOREA	USD	8,158	260,476	1.32
FIDELITY -EM MK EX CHINA-IEA	USD	36,000	200,756	1.02
FIDELITY FAST EM-IAUSD	USD	6,447	659,704	3.35
FIDELITY FDS-ASIA P OP-I USD	USD	34,235	191,589	0.97
FIDELITY FDS-EMERG AS-IA USD	USD	20,000	191,666	0.97
FIDELITY FUND-INDIA FO-IACUS	USD	30,000	189,761	0.96
FIDELITY-ASIAN SMR CO-I USDA	USD	48,000	377,552	1.92
FIDELITY-CHINA FOC-I ACC USD	USD	17,000	91,396	0.46
FIDELITY-GREAT CHN-I ACC USD	USD	27,137	158,552	0.81
FRANK TEMP INV EMG MKT-I ACC	USD	36,500	578,749	2.94
FRANK-INDIA-I ACCE	EUR	12,000	383,951	1.95
INVESCO GOLDEN DRAGON CHINA	USD	8,400	79,487	0.40
iShares Core EM IMI Acc	EUR	104,000	1,537,049	7.80
iShares MSCI Brazil UCITS DE	USD	43,420	635,069	3.23
iShares MSCI Chile ETF	USD	9,000	119,413	0.61
iShares MSCI EM Acc USD	USD	105,900	1,824,541	9.26
KRANESHARES CSI CHINA INTERNET FUND	USD	9,000	100,644	0.51
LYXOR MSCI CHINA UCITS ETF	EUR	78,700	596,186	3.03
SPROTT PHYSICAL URANIUM TRUST	CAD	11,415	73,402	0.37
X MSCI EM 1C	EUR	72,400	1,789,361	9.09
X USD Overnight Rate Swap 1C	USD	12,600	869,620	4.42
XTRACKERS MSCI EMERGING MARKETS	EUR	50,000	1,235,747	6.27
II/5. Accrued expenses (total):			315	0.00
II/6. Valuation differences on derivative transactions			43,210	0.22
Total assets:			19,694,416	100.00

Note: The face value of securities issued in Hungarian forints is stated in thousands of forints.

Dated: BUDAPEST, April 30, 2026

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

OTP Planéta Emerging Markets Equity Fund of Funds

Issuer's Statement:

OTP Fund Management Ltd. (registered office: 1026 Budapest, Riadó utca 5-11; company registration number: 01-10-043959, tax ID: 11766199-4-41, hereinafter the "Fund Manager"), which is a business entity that establishes and manages public, closed-end investment funds and which, pursuant to Section 1 of Decree 24/2008. (VIII. 15.) PM on the detailed rules regarding disclosure obligations related to publicly traded securities (hereinafter the "PM Decree"), is a legal entity obligated to fulfill disclosure obligations with respect to the public, closed-end investment funds (hereinafter the "Funds") it establishes and manages, we hereby make the following statement

Pursuant to Section 2.4 of Annex 1 to the PM Decree, we hereby declare that

- in accordance with applicable accounting laws and regulations, the annual financial statements of the Funds present a true and fair view of the Funds' assets, liabilities, financial position, and profit or loss, and
- the Funds' Management Report presents a reliable picture of the issuer's position, development, and performance, describing the major risks and uncertainties.

Dated: BUDAPEST, April 30, 2026

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