

OTP EMEA Alap

Introduction (A series)

Name:	OTP EMEA Alap (OTP EMEA Fund)
Category:	Open end, public, emerging market, total return, bond
Issuer:	OTP Alapkezelő Zrt. (OTP Fund Management)
Launch date:	15.12.2011
Performance index (is used only for success fee calculation):	80% ICE BofA BBB&Lower EMEA Sovereign EUR External Debt Index + 20% ZMAX

Investment policy

The Fund is actively managed aiming to outperform its benchmark following a rather unconstrained, total return investment strategy. The Fund aims to provide access to the emerging economies' higher return potential and may have concentrated positions in emerging market currencies and bonds from time to time. Bonds in these countries tend to be more volatile than bonds of advanced economies and carry excess liquidity risk. Even though the Fund's predominant investment region is the EMEA region, it does not necessarily track the performance of the region closely. The investment rationale is based on fundamental macro analysis looking to identify long-term price misalignments in the market.

Annualized past performances

Annual returns*	1Y	3Y	5Y	10Y	From launch
Fund	19.86%	8.42%	6.73%	4.01%	5.79%
Performance index**	16.86%	3.38%	3.09%	3.16%	3.91%
Relative return	3.00%	5.05%	3.64%	0.86%	1.88%

*Net returns based on net asset value. For periods longer than 1 year, net returns are annualized (compound interest, 1 year = 365 days).

**Performance index is used only for success fee calculation.

Net asset value & price

	Currency	Amount
Net Asset Value*	HUF	14,628,823,751
Price**	HUF	1.998336

*Total net asset value of the different investment fund series.

**Net asset value per unit.

Total net risk exposure*

177.33%

*Risk indicator involving risk of derivative transactions. Figures above 100 indicate leverage, therefore the rate of the fund may vary beyond the market.

Portfolio manager



András Büki
CFA investment director



Risk indicators

Risk indicators	1Y	3Y	5Y	10Y	From launch
Deviation	5.29%	6.14%	5.23%	4.60%	4.34%
Max. drawdown	-1.73%	-6.81%	-6.81%	-15.45%	-15.45%

Risk level: Low



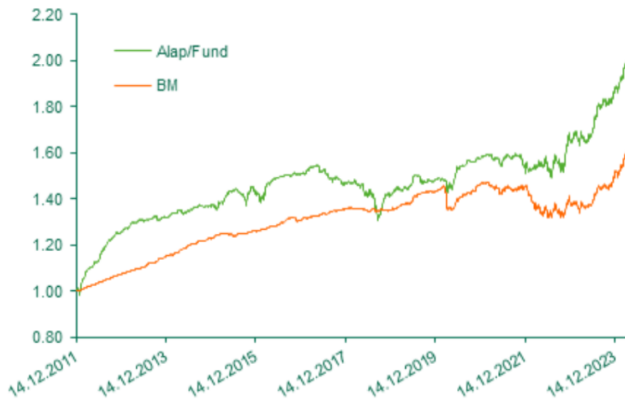
Recommended investment term: 3 years

Assets above 10%

BTF 0 04/17/2024
US TREASURY N/B 2.5 05/15/2046

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Performance chart



The chart shows the periode: from launch to last banking day of the month.

Asset composition

Asset	Ratio
Deposits	15.2%
T-bills	0.0%
Government bonds	74.2%
Mortgage bonds	0.0%
Other bonds	9.4%
Equities	0.0%
Investment fund units	0.0%
Other	1.3%

Effective duration

Effective duration	3.59
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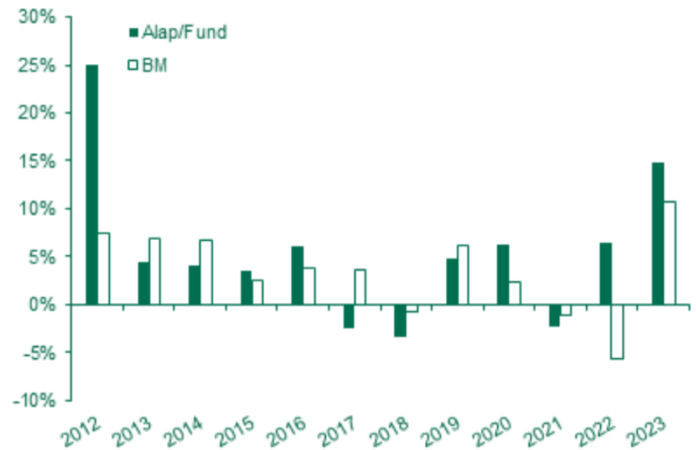
Distribution

Distributor	OTP Bank Nyrt.
Distributing partners	Concorde Értékpapír Zrt., Raiffeisen Bank Zrt., Erste Befektetési Zrt., Unicredit Bank Hungary Zrt., SPB Befektetési Zrt.
Investment units	HU0000711015
Bloomberg	OTPEMBD HB Equity

Disclaimer

This document is a marketing issue. Past performances don't guarantee future performances. Calculations of past performances, returns, risk indicators, net asset value, price and composition of portfolio are based on the last banking day of the month. The components of the benchmark are converted into the currency of the series at the MNB's middle exchange rate of the current banking day. Sources of past performances: Bloomberg (benchmark) and OTP Alapkezelő (funds). The portfolio of total return funds does not imitate the composition of the performance index (benchmark). The performance index shows the riskfree return, and is used only for success fee calculation. If the portfolio outperforms the riskfree return, then the Fund management is entitled to success fee. No information, opinions or data in this document constitute either investment advice or contract proposal. For detailed information on the fund's investment policy and potential investment risks, please see the key information documents, official prospectus, and fund rules available at the fund's distribution place. Expenses related to the marketing of the investment fund (purchasing, holding, selling) are available in the fund rules and at the distribution sites. Website: otpalap.hu

Calendar years performance



Portfolio

Positions above 10% of the NAV

PLN Short, US TBILL, FRENCH GOVERNMENT BOND, OTP Bank time deposit

Positions above 50% of the NAV

EUR Long, HUF Short

Positions above 100% of the NAV

None

Time to maturity (years)

Time to maturity	Ratio
0 to 1	58.34%
1 to 3	1.40%
3 to 5	8.02%
5 to 10	7.95%
10 +	22.74%
Other	1.55%