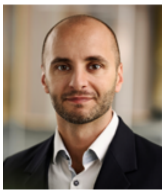
06/30/2026

OTP Fundman Equity Fund (EUR)

Introduction (C series)

The name of the fund:	OTP Fundman Equity Fund (EUR)
Kind, type:	open-ended, public, equity
Name of fund manager:	OTP Fund Management
Start of the fund:	06/11/2014
Benchmark:	30% CETOP EUR + 25% MSCI EMU Net Total Return USD + 25% MSCI Emerging Net Total Return USD + 10% MSCI World Net Total Return USD + 10% RMAX
ISIN:	HU0000713730
Bloomberg:	OTPEEUR HB Equity

Portfolio managers



Levente Boér, CFA
Investment director

Eszter Lokietek, CFA
Senior portfolio manager

Máté Kovács-Kvotidián, CFA
Portfolio manager

Olivér Csáti
Portfolio manager

Investment policy

The Fund aims to generate outperformance compared to a global stock index in the recommended minimum holding period. As the focus is on stock selection, the equity exposure is typically between 90%-100% depending on the number of attractively priced companies found and the level of the fund managers' conviction. The Fund invests in equities with a value investing approach. There is no restriction regarding the geography or sector of the investments, but the investment universe has an EMEA regional bias. The Fund tends to find value in under-researched mid-sized companies.

Monthly statement

Macro environment:
June was a mixed month for global equity markets. The most significant development was the U.S.–Iran peace agreement, which substantially eased tensions in global energy markets through the reopening of the Strait of Hormuz. Following the agreement, oil prices declined sharply, helping to alleviate inflation concerns and providing renewed support for risk assets. During the month, the European Central Bank raised interest rates, citing persistent inflation risks, while the Federal Reserve left its policy rate unchanged. However, the Fed maintained a cautious tone regarding the outlook, which prompted investors to trim exposure to riskier assets during the second half of June. Market volatility was further amplified by uncertainty surrounding artificial intelligence and the infrastructure buildout supporting it. The difficulty of assessing the long-term impact of AI, combined with ongoing supply bottlenecks in key components such as memory and semiconductors, as well as elevated retail investor participation, continued to drive sharp price movements across the sector. Among developed markets, Europe delivered the strongest performance, with the Euro Stoxx 50 rising 4.6%, while U.S. equity indices generally ended the month slightly lower, with the exception of the small-cap Russell 2000 Index. Emerging markets once again displayed significant divergence. Taiwan and Turkey outperformed, and the broader Central and Eastern European region also delivered strong results, with Poland being the main exception. In contrast, Latin American and Middle Eastern markets generally underperformed during the month.

Changes in the fund:
Several of our key holdings contributed positively to performance in June. Our microelectronics company AT&S gained 49.6%, while technology-related positions such as lithography equipment manufacturer ASML (+24%) and U.S.-based Intel also delivered strong returns. Wizz Air recovered during the month, and Romanian telecommunications operator Digi performed well; following the strong share price appreciation, we slightly reduced our exposure to the latter. The month also brought a significant correction in shares of Czech defence industry leader CSG. We used this weakness as an opportunity to increase our position. Similarly, Polish apparel retailer LPP reported disappointing results, as its key growth driver, the Sinsay chain, fell short of expectations. Investors reacted swiftly, triggering a sharp sell-off. We viewed the extent of the correction as excessive and consequently increased our exposure. The market remained active in secondary placements. Another sizeable Allegro block trade came to market at an attractive discount, marking the final disposal by the selling shareholder. The transaction attracted substantial investor demand, and the subsequent price strength provided a good opportunity to realize profits the following day. The secondary offering of BNP Polska shares proved less successful. The sale was executed by the EBRD, and as the bank continues to trade at a discount relative to its Polish banking peers, we modestly increased our position. Within our regional holdings, we reduced exposure to Pepco after its strong rally and initiated a position in Jeronimo Martins, the owner of the Biedronka grocery chain. The Polish food retail sector has significantly underperformed this year, and Jeronimo Martins' valuation has declined to historically low levels, creating an attractive investment opportunity. OTP Fundman Fund closed March with an asset allocation of 98.5% in equities.

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Annualized past performances

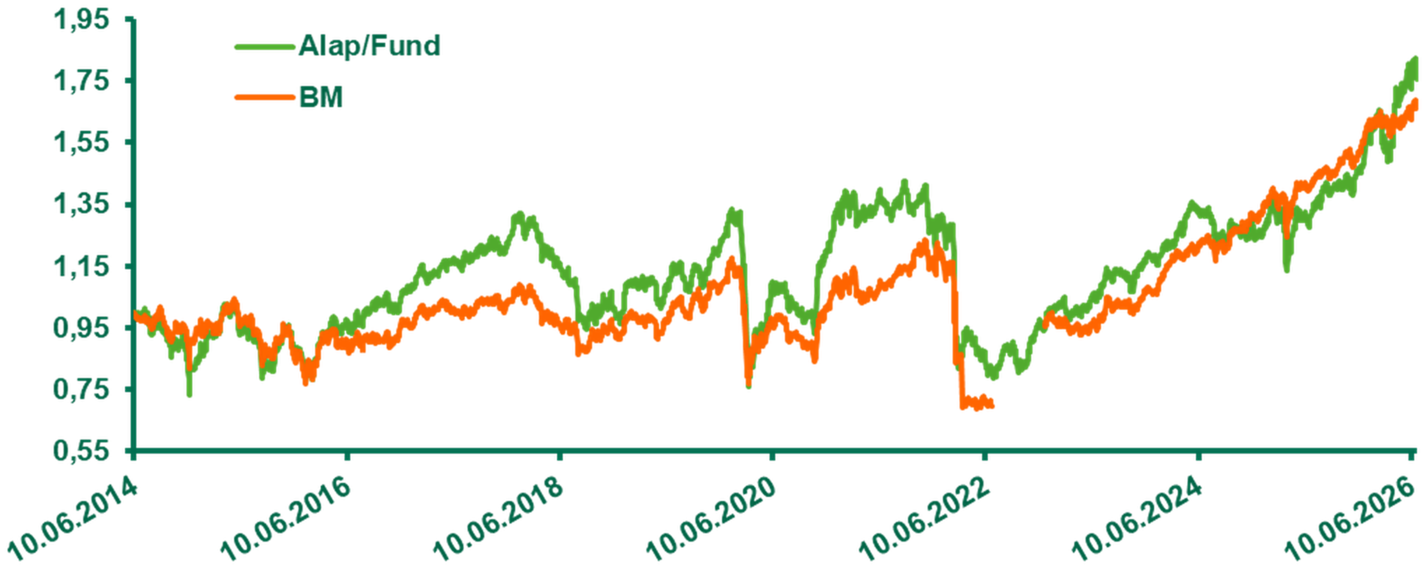
Annual returns*	1Y	3Y	5Y	10Y	From launch
Fund	35,06%	18,83%	5,72%	6,33%	4,86%
Benchmark	34,01%	n.a	n.a	n.a	n.a
Relative return	1,05%	n.a	n.a	n.a	n.a

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

Risk indicators

Risk indicators	1Y	3Y	5Y	10Y	From launch
Deviation	15,24%	14,19%	18,14%	18,02%	18,21%
Tracking error	11,71%	10,18%	15,61%	12,58%	12,20%
Information ratio	0,09	-0,36	0,03	0,24	0,27
Beta	1,1184	1,0713	0,7516	0,8669	0,8699
Alfa	-2,23%	-4,78%	0,04%	2,99%	3,11%
Max. drawdown	-10,25%	-16,96%	-44,71%	-44,71%	-44,71%

Performance chart



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

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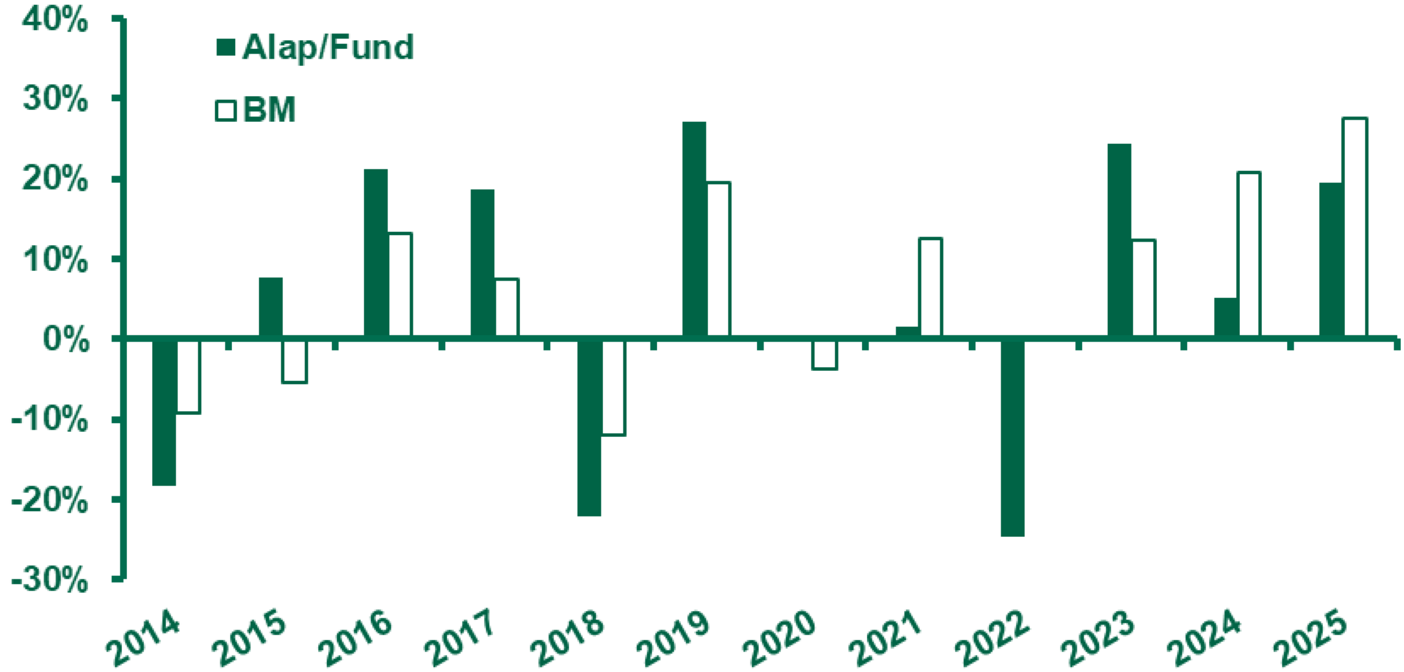
Calendar years performance



Net asset value & price

	Currency	Amount
Net Asset Value*	HUF	53 464 678 629
Price**	EUR	1,773466

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

Risk level:Medium

1	2	3	4	5	6	7

Recommended investment time frame: 5 years

Total net risk exposure*

100,13%

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

Assets above 10%

None

Currency composition

Currency	Ratio
Euro	38,18%
Hungarian Forint	14,58%
Polish Zloty	13,89%
Kazakhstani Tenge	6,86%
Turkish Lira	5,28%
Hong Kong Dollar	4,59%
US Dollar	4,40%
Korean Won	3,63%
New Romanian Leu	1,72%
Other	6,87%

TOP 5 holdings

At&S	Austrian	PCB, IC producer	3.60%
OTP Bank	Hungarian	bank	3.20%
Halyk	Kazakh	bank	2.80%
Samsung	South-Korean	electronics, memorychips	2.80%
Kaspi	Kazakh	bank, fintech	2.70%

OTP Fundman Equity Fund (EUR)

Country composition

Country	Ratio
Poland	13,94%
Germany	11,56%
Austria	10,08%
France	7,83%
Kazakhstan	6,86%
Fund/ETF	6,60%
Hungary	6,50%
Netherlands	5,85%
Turkey	5,27%
Other	25,52%

Industry composition

Industry	Ratio
Consumer Discretionary	22,68%
Financials	21,73%
Industrials	15,25%
Information Technology	14,66%
Energy	6,31%
Real Estate	4,06%
Materials	3,45%
Communication Services	2,64%
Consumer Staples	0,81%
Other	8,41%

TOP 10 instruments

Instrument	Weight
AUSTRIA TECHNOLOGIE	3,56%
ISHARES CORE EM IMI ACC	3,20%
OTP BANK PLC	2,78%
HALYK SAVINGS BANK-GDR REG S	2,77%
SAMSUNG ELECTRO-REGS GDR PFD	2,75%
JSC KASPI.KZ GDR-ADR	2,50%
ASML HOLDING NV (NL)	2,40%
JD.COM INC-ADR	2,23%
RENAULT SA	2,15%
INPOST SA	2,12%

Distribution

Distributor	OTP Bank Nyrt.
Distributing partners	Concorde Értékpapír Zrt., Erste Befektetési Zrt., Unicredit Bank Hungary Zrt., MBH Befektetési Bank Zrt., MBH Bank Nyrt.

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. Sources of past performances: Bloomberg (benchmark) and OTP Alapkezelő (funds). 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. The risk category was calculated using historical performance data and may not be a reliable indicator of the fund’s future risk profile. The fund’s risk category is not guaranteed to remain fixed. For more information on risk indicators, please visit our website at otpalap.hu. Please see the Key Investor Information Document for more information. Website: otpalap.hu