Key Information Document

This document provides you with the key investor information for this investment product. This document is not marketing material. The disclosure is required by law to assist you in understanding the nature, risks, costs and potential gains and losses of the product and to help you compare it with other products.

OTP CETOP Index-Tracking UCITS ETF Fund

("Series A" Fund Units, ISIN code: HU0000734454 Currency: EUR)

Fund Manager: OTP Fund Management Ltd., a member of the OTP Group **Website:** https://www.otpbank.hu/otpalapkezelo/hu/fooldal	With regard to this Key Information Document, OTP Fund Management Ltd. is supervised by the Magyar Nemzeti Bank (the National Bank of Hungary, www.mnb.hu). OTP Fund Management Ltd. is an investment fund management company authorised in Hungary and supervised by the Magyar Nemzeti Bank. The Fund is a fund harmonised under UCITS Directive (UCITS), authorised in Hungary and supervised by the Magyar Nemzeti Bank.
More information: levelek@otpalap.hu or +36-1-412-8300 (on working days, between 8.00 a.m. and 4.00 p.m.)	
Document dated: 16 June 2025 **Effective date of the document:** 23 June 2025	

NB! you are about to buy a product that is complex and may be difficult to understand
The Fund is offered to clients with medium risk tolerance, as part of a multi-asset investment portfolio, to achieve medium-term financial goals. This Fund may not be suitable for investors who want to withdraw their money from the Fund within 5 years.

What product is it?

Type of Fund: public, open-ended investment fund harmonised under the UCITS Directive.
Expiry: the fund is established for an indefinite period. The decision to initiate termination proceedings against the Fund is taken by the Fund Manager or the Supervisory Authority. It is obligatory to initiate proceedings in the cases listed in Article 75 (2) a-e of the Kbftv.
LEI code: 8755005EXZX51W7LH003
The Custodian of the Fund is Unicredit Bank Zrt.
Benchmark Index: 100% CETOP NTR Index (ISIN: HU0009294161, detailed description of the index is available on the BSE website (https://www.bet.hu/Befektetok/Indexek/CETOP)). The Fund is an index tracker, which aims to track the CETOP NTR Index as closely as possible, by tracking the chosen index through physical replication. The Fund does not pay any return on capital gains, the entire capital gains are reinvested. The return is measured by the change in the net asset value of the units. The return of the Fund is largely dependent on the performance of the underlying Benchmark Index and is in line with its movements.
Investment Objectives: The Fund is an index-tracking fund, which aims to track the performance of the CETOP NTR Index and to match its return as closely as possible. To this end, the Manager aims to keep the level of fees and transaction costs charged to the Fund low. The Fund is a passively managed fund. The Fund Manager has 100% discretion over the overall asset allocation of the Fund, provided that the weightings of individual equities may differ from the ratio resulting from the CETOP NTR Index portfolio mapping to the following extent. The deviation may not exceed 0.5 percentage points per security for securities with a weighting of less than 5% in the CETOP Index, 1 percentage point per security for securities with a weighting of between 5% and 10% and 1.5 percentage points per security for securities with a weighting of more than 10%.
The CETOP NTR index is unleveraged and the Fund does not aim to outperform the index by leveraging. However, due to the nature of the index as a net total return index, where dividend payments are reinvested in the instrument concerned, keeping tracking error within the limits of the assumed limits may require the use of efficient portfolio management techniques, which may result in the creation of leverage for a short period of time, typically a few trading days from the ex-dividend date (the first trading day without a dividend coupon) to the actual dividend payment date, up to a maximum of 120% of the net asset value of the fund. The cost of leverage is considered negligible and is estimated by the fund manager at a few basis points per annum. Given that in these situations the Fund is on the funded side, the Fund Manager considers that the creation of leverage does not entail significant additional counterparty risk.
The investments underlying this financial product do not take into account EU criteria for environmentally sustainable economic activities. The Fund Manager integrates sustainability risks and their management into the Fund's investment decision-making processes and the Fund complies with Article 6 of the SFDR Regulation. The Fund does not aim to promote environmental and/or social characteristics (not covered by Article 8(1) of the SFDR Regulation) or to invest sustainably (not covered by Article 9(1), (2) or (3) of the SFDR Regulation).
The main categories of eligible financial instruments that are the object of investment: government and government guaranteed securities, bank deposits, repurchase and reverse repurchase agreements, money market instruments, equities.
Target retail investor: The Fund is designed for retail investors who wish to hold the product for the proposed investment period, are able to bear possible losses due to market movements (loss tolerance is medium), during or at the end of the agreed period, have a medium tolerance for risk and considerable knowledge and/or experience of this or similar products. In Hungary, the Fund Units issued by the Fund can be purchased by resident and non-resident natural and legal persons – except US citizens – provided that they comply with the rules defined in the terms and conditions of the offering.
Pursuant to legal obligations, this document, the Fund's Prospectus and Management Regulations, as well as the reports for regular information purposes, the Extraordinary Announcements and the Fund's notices and information on distributions to Investors are published in Hungarian free of charge on the Fund's website, on the Fund's product page (https://www.otpbank.hu/otpalapkezelo/hu/A_CETOP_ETF) under the Downloads menu and on the Announcements menu (https://www.otpbank.hu/otpalapkezelo/hu/Aktualis/Kozlemenyek/2025).
Trade in the Fund Units: The Fund's units are continuously distributed. You may redeem your Units during the continuous distribution period before the end of the recommended investment period, subject to the conditions set out in the current Announcement and the Fund Management Regulations published by each Distributor. Fund units can be purchased and redeemed on any trading day during the business hours of points of sale. In the case of purchase or redemption of units, the distribution settlement day is the third distribution day following the day of contracting (T+3 day settlement).

Units of the Fund are available under both the Primary and Secondary Distributions. The details, access limits and options are set out in the Management Regulations (sections 41.1 and 42.1).

What are the risks of the product and what can I get in return?

The risk indicator assumes that you will hold the product for 5 years

The aggregate risk ratio indicates the level of the risks associated with the Fund in comparison with other products. It shows the probability of the Fund generating a financial loss as a consequence of market movements or because OTP Fund Management Ltd. cannot make payments because of insolvency. This product is classified as 4 out of 7 classes, which is a medium risk class. This indicator classifies the potential losses from future performance as medium. Poor market conditions may affect OTP Fund Management Ltd's ability to pay you. **For a detailed description of the risks of the Fund, see Chapter 26 of the Management Regulations.** The actual risk may vary significantly if you sell your units before the recommended investment period has expired and you may receive a smaller amount back. The Fund's Fund Units are denominated in a currency other than the official currency of the Member State in which they are offered, thus the return expressed in the official currency of the Member State in which they are offered may differ depending on exchange rate fluctuations. This risk is not taken into account in the indicator above.

Investors should note that the Fund's past performance is no guarantee of future performance. The risk category indicated may not necessarily remain unchanged and may change over time. Even the lowest category is not a completely risk-free investment.

This product does not include any protection against future market performance and you may lose part or all of your investment in extreme cases

Performance scenarios:

This table shows how much you can get back after 1 year or after the recommended holding period, assuming you invest €10,000.

Scenarios		1 year	5 years (recommended retention period)
Stress scenario	This is the amount you will get back after deduction of costs (EUR)	3,125	0
	Average annual return	-68.75%	-172.66%
Unfavourable scenario *This scenario type refers to an investment made between 09/2017 and 09/2022*	This is the amount you will get back after deduction of costs (EUR)	9,934	6,754
	Average annual return	-0.66%	-7.55%
Moderate scenario *This scenario type refers to an investment made between 09/2013 and 09/2018*	This is the amount you will get back after deduction of costs (EUR)	10,055	11,174
	Average annual return	0.55%	2.25%
Favourable *scenario* *This scenario type refers to an investment made between 03/2020 and 03/2025*	This is the amount you will get back after deduction of costs (EUR)	13,055	17,681
	Average annual return	30.55%	12.07%

The Fund does not have a minimum guaranteed return and you may lose some or all of your investment. The scenarios above show how your investment could perform. You can compare this with scenarios for other products. The scenarios presented are estimates of the future performance of your investment based on past events and are not intended to be an accurate indicator. The amount you get back will vary depending on the performance of the markets and how long you hold the product. The stress scenario shows the amount you may get back in extreme market conditions and does not take into account the event that the issuer of the product is unable to pay. The adverse, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the Fund over the last 10 years. Future market developments may vary widely. The above figures include all of the product's own charges, but do not include any charges you pay to your adviser or distributor. The above figures do not take into account your personal tax circumstances, which may also affect the amount you receive back.

What happens if the OTP Fund Management Ltd. cannot pay?

In the event of the insolvency of the Fund Manager, the Investor will not suffer any financial loss, as the amount invested, i.e. the assets managed in the Fund, is managed separately by the Depositary of the Fund. The Fund is an independent legal entity and is not liable in the event of non-performance by the Fund Manager or any service provider (e.g. Depositary, Distributor).

However, if the Investor Protection Fund (BEVA) is unable to deliver the Investor's Investment Unit or other assets (securities, money) registered in the name of the Investor, the service provider contracted with the Investor will be liable to indemnify the Investor. If the Depositary or the financial partner, as a member of BEVA, is unable to meet its obligations and the Investor does not have access to the deposited financial instruments, BEVA may cover the Investor's loss. BEVA will pay compensation up to a maximum of EUR 100,000 per person and per BEVA member combined. Further details on the BEVA investor protection guarantee scheme are available on the https://bva.hu/hu website. However, the insurance provided by BEVA does not cover any losses resulting from the Fund's market performance.

What costs are incurred?

The person advising you or selling you the product may charge other costs. In this case, they will inform you of these charges and how they affect your investment.

The Reduction in Yield (RIY) shows how the total cost you pay will affect the investment return you get. The total cost takes into account one-off, ongoing and additional costs. The amounts shown here are the cumulative costs of the product itself, for two different holding periods. They include possible penalties for early exit. The figures are based on the assumption that you invest €10,000. The figures are estimates using the assumptions of a moderate performance scenario and are subject to change in the future.

Changes in costs over time

The table shows the amounts that your investment will be used to cover different types of costs. These amounts depend on how much you invest, how long you keep the product and how well the product performs. The amounts shown here are illustrations based on an example investment and different possible investment periods. We have assumed that you will get back the amount invested in the first year (0% annual return). For the remaining holding periods, we have assumed that the product performs according to the moderate scenario and that 10.000 EUR are invested.

Evolution of costs over time	If you redeem after (1) year	If you redeem at the end of year 5
Total cost	EUR 68.19	EUR 358.45
Annual cost impact*	0.68 %	0.68 % each year

* This illustrates how costs reduce your return each year over the holding period. It shows, for example, that if you exit after the recommended holding period, your average annual return is expected to be [2.93]% before costs and [2.25]% after costs."

Composition of the costs

The table below shows the annual impact of the different types of costs on the investment return you can achieve at the end of the recommended holding period. The table also shows the meaning of the different cost categories.

One-off costs on entry or exit		If you redeem after the recommended retention period
Entry costs*	During the Primary Distribution at the distribution points of OTP Bank Plc., the purchase commission rate is 5 percent of the invested amount.	EUR 500
Exit costs	During the Primary Distribution, the redemption commission rate at the distribution points of OTP Bank Plc. is 5 percent of the redeemd amount.	EUR 500
Current expenditure [each year]		
Management fees and other administrative or operating expenses	The cost of management, distribution, audit, depositary, accounting fees, etc. is 0.66 % of the annual value of your investment. This is an estimate based on the actual costs of the past year (*The impact of the costs we charge each year for managing your investments*)	EUR 66
Transaction costs	Portfolio management fees are 0.02 % of the annual value of your investment. *(This is an estimate of the cost impact of our buying and selling of the investments underlying t product. The actual amount will vary depending on how much is bought and sold*).	EUR 2
Additional costs incurred under specified conditions		
Performance fees [and profit-sharing]	No performance fee is payable for this product.	

The above costs are based on estimates and are subject to change.

***In the case of cash purchases under the Primary Dealership of the Fund's Investment Units, in addition to the fee charged by the above distributor, a fee of +10% will be charged on the order amount, which will be paid to the Fund (Rule 41.1 of the Management Regulations)**

Units of the Fund are also available in Secondary Distributions, which are subject to different fees.

How long should I hold the product and how can I access my money earlier?

Investment period proposed by the Manager: 5 years. The proposed holding period is determined taking into account the risk rating of the fund and the composition of the underlying portfolio. You will have the opportunity to redeem your Units during the continuous distribution period before the end of the recommended investment period, subject to the conditions set out in the current Announcement published by each Distributor. The actual risk or performance profile may differ significantly if you redeem before the end of the recommended holding period.

How can I file a complaint?

Complaints concerning actions of the person who informed you about, or sold you, a product may be submitted to that particular person (e.g. your intermediary). Complaints regarding a product or the actions of the person who created the product can be communicated to the Fund Manager as detailed below: **In person or via an authorised representative** at the Fund Manager's registered office (H-1026 Budapest, Riadó u. 1–3); or by phone at +36-1-412-8309, between 8:00 a.m. and 4:00 p.m. on each working day, and between 8:00 a.m. and 8:00 p.m. on the first working day of the week. Documents containing **written complaints** may be submitted in person or delivered by third persons at the Fund Manager's registered office or by mail addressed to: OTP Fund Management Ltd.: 1026 Budapest, Riadó u. 1-3., by e-mail to: panasz@otpalapkezelo.hu; or by fax (+36-1-412-8399), continuously (24/7).

Other important information

Pursuant to legal obligations, this document, the Prospectus and Management Regulations, the daily net asset value data, the annual and semi-annual reports and the official notices are available free of charge in Hungarian at the distribution points, at the registered office of the Fund Manager, on the website of OTP Fund Management Ltd. (www.otpalap.hu), on the website of OTP Bank Plc. acting as the lead distributor (www.otpbank.hu) and on the website of the MNB at https://kozzetetelek.mnb.hu.
Year of launch of the "A" series: 2024.
Series A has no historical returns at the time of writing.
Availability of the Fund's monthly published performance scenario calculations:
https://www.otpbank.hu/otpalapkezelo/hu/Befektetesi_alapok/Teljesitmeny_forgatokonyvek
Past performance is not a reliable indicator of future performance. **Markets can develop very differently in the future.**
The annual returns of the Fund are the returns in euro for Series A Investment Certificates, calculated taking into account the ongoing charges of the Fund but excluding one-off entry and exit fees.