

ANEXA NR. 10

SAI: OTP Asset Management Romania SAI SA

Decizie autorizare: PJR05SAIR/400023
 CUI: 22264941
 Capital social: 5.795.323 RON

OTP Euro Bond

Decizie autorizare: 1083/20.08.2010
 Cod inscriere: CSC06FDIR/400069

Situatia activelor si obligatiilor in perioada 31.12.2010 - 31.12.2011

Denumire element	31.12.2010				31.12.2011				Diferenta (lei)
	% din activul net	% din activul total	Valuta (EUR)	Lei	% din activul net	% din activul total	Valuta (EUR)	Lei	
I Total active	100.08%	100.00%	1,794,129.72	7,687,487.01	98.24%	100.00%	8,979,351.61	38,788,105.13	31,100,618.12
1 Valori mobiliare si instrumente ale pietei monetare:	79.56%	79.50%	1,426,309.19	6,111,449.62	94.99%	94.91%	8,522,221.57	36,813,440.52	30,701,990.90
12 Valori mobiliare si instrumente ale pietei monetare admise sau tranzactionate pe o piata reglementata dintr-un stat membru, din care:	73.85%	73.80%	1,324,004.08	5,673,092.67	90.44%	90.36%	8,113,978.97	35,049,954.98	29,376,862.31
123 Obligatiuni	73.85%	73.80%	1,324,004.08	5,673,092.67	90.44%	90.36%	8,113,978.97	35,049,954.98	29,376,862.31
1231 Obligatiuni tranzactionate corporative	32.95%	32.92%	590,686.35	2,530,972.87	19.13%	19.11%	1,715,881.65	7,412,093.98	4,881,121.11
1232 Obligatiuni emise de administratia publica locala denuminate in valuta	5.41%	5.41%	97,044.41	415,815.87	16.17%	16.15%	1,450,284.64	6,264,794.56	5,848,978.69
1233 Obligatiuni emise de administratia publica centrala	35.49%	35.46%	636,273.32	2,726,303.93	55.15%	55.10%	4,947,812.68	21,373,066.45	18,646,762.52
15 Alte val mob si instr ale pietei mon mentionate la art 102 (1) lit. a) din legea 297/2004, din care:	5.71%	5.70%	102,305.11	438,356.95	4.55%	4.55%	408,242.60	1,763,485.54	1,325,128.59
151 Valori mobiliare, din care:	5.71%	5.70%	102,305.11	438,356.95	4.55%	4.55%	408,242.60	1,763,485.54	1,325,128.59
1515 Obligatiuni emise de administratia publica centrala	5.71%	5.70%	102,305.11	438,356.95	4.55%	4.55%	408,242.60	1,763,485.54	1,325,128.59
2 Disponibil in cont curent	0.57%	0.57%	10,268.31	43,997.66	0.92%	0.92%	82,848.84	357,882.15	313,884.49
202 BANCA COMERCIALA ROMANA	0.00%	0.00%	89.63	384.05	0.03%	0.03%	2,858.14	12,346.29	11,962.24
207 OTP BANK ROMANIA	0.57%	0.56%	10,132.29	43,414.83	0.89%	0.89%	79,989.19	345,529.31	302,114.48
208 PIRAEUS BANK ROMANIA	0.00%	0.00%	46.39	198.78	0.00%	0.00%	1.52	6.55	-192.23
3 Depozite bancare:	19.58%	19.56%	350,944.23	1,503,725.85	4.17%	4.17%	374,281.09	1,616,782.03	113,056.18
31 Depozite bancare constituite la instituti de credit din Romania	19.58%	19.56%	350,944.23	1,503,725.85	4.17%	4.17%	374,281.09	1,616,782.03	113,056.18
311 OTP BANK ROMANIA	18.86%	18.84%	338,083.01	1,448,618.07	3.06%	3.05%	274,146.34	1,184,229.92	-264,388.15
314 BANCA COMERCIALA ROMANA	0.72%	0.72%	12,861.23	55,107.78	1.12%	1.12%	100,134.76	432,552.11	377,444.33
6 Instrumente ale pietei monetare, altele decat cele tranz pe o piata reglementata cf art 101 (1) lit g:	0.37%	0.37%	6,607.98	28,313.89	0.00%	0.00%	0.00	0.00	-28,313.89
63 Titluri de stat emise de administratia publica centrala	0.37%	0.37%	6,607.98	28,313.89	0.00%	0.00%	0.00	0.00	-28,313.89
9 Alte active, din care:	0.00%	0.00%	0.00	0.00	0.00%	0.00%	0.10	0.43	0.43
93 Sume in curs de rezolvare	0.00%	0.00%	0.00	0.00	0.00%	0.00%	0.10	0.43	0.43
II Total obligatii			1,411.72	6,048.94			8,080.94	34,907.23	28,858.28
10 CHELTUIELILE FONDULUI (sold obligatii)	0.08%	0.08%	1,411.72	6,048.94	0.09%	0.09%	8,080.94	34,907.23	28,858.28
101 Comisioane datorate soc. de admin.	0.06%	0.06%	1,026.46	4,398.17	0.06%	0.06%	5,586.20	24,130.71	19,732.54
102 Comisioane datorate depozitarului	0.01%	0.01%	203.43	871.67	0.01%	0.01%	1,100.76	4,754.95	3,883.28
103 Taxa CNVM	0.00%	0.00%	0.00	0.00	0.01%	0.01%	747.54	3,229.14	3,229.14
106 Cheltuieli de audit	0.01%	0.01%	100.00	428.48	0.00%	0.00%	400.00	1,727.90	1,299.42
107 Comision custode	0.00%	0.00%	81.83	350.63	0.00%	0.00%	246.44	1,064.54	713.91
III Valoarea activului net (I - II)			1,792,718.00	7,681,438.07			8,971,270.67	38,753,197.90	31,071,759.83

Situatia valorii unitare a activului net

Denumire element	La data de 31.12.2010	La data de 31.12.2011	Diferente
Valoare activ net	1,792,718.00	8,971,270.67	7,178,552.67
Numar unitati de fond/actiuni in circulatie	178,374.50	853,875.26	675,500.77
Valoarea unitara a activului net	10.0503	10.5065	0.4562

OTP ASSET MANAGEMENT ROMANIA SAI SA

Presedinte Directorat
 Catalin Jianu Dan Iancu

Director Control Intern
 Mirela Liliana Chiritescu

FDI OTP Euro Bond – Situatia detaliata a investitiilor la data de 31.12.2011

II. Valori mobiliare admise sau tranzactionate pe o piata reglementata din alt stat membru

2. Obligatiuni admise la tranzactionare

2.1. Obligatiuni admise la tranzactionare emise sau garantate de autoritati ale administratiei publice locale denumite in EUR

Emitent	Cod ISIN	Data ultimei sedintei in care s-a tranzactionat	Nr. obligatiuni detinute	Data achizitiei	Data decontarii	Data cupon	Data scadenta cupon	Valoare		Dobanda cumulata	Discount/ prima cumulata(a)		Valoarea totala	Pondere in total obligatiuni emitent	Pondere in activul total al OPC
								eur	eur		eur	eur			
CITY OF BUCHAREST	XS0222425471*	-	2	-	26-Nov-10	22-Jun-11	22-Jun-12	47.375.00	7.21	1.087.60	630.69	-	98.186.59	0.0200%	1.093%
CITY OF BUCHAREST	XS0222425471*	-	2	-	7-Jan-11	22-Jun-11	22-Jun-12	46.300.00	7.91	1.087.60	816.41	-	96.408.03	0.0200%	1.074%
CITY OF BUCHAREST	XS0222425471*	-	2	-	22-Feb-11	22-Jun-11	22-Jun-12	46.425.00	7.90	1.087.60	707.76	-	96.440.73	0.0200%	1.074%
CITY OF BUCHAREST	XS0222425471*	-	2	-	16-Mar-11	22-Jun-11	22-Jun-12	46.500.00	7.88	1.087.60	653.30	-	96.481.81	0.0200%	1.074%
CITY OF BUCHAREST	XS0222425471*	-	2	-	17-Mar-11	22-Jun-11	22-Jun-12	46.500.00	7.88	1.087.60	651.48	-	96.478.16	0.0200%	1.074%
CITY OF BUCHAREST	XS0222425471*	-	3	-	28-Mar-11	22-Jun-11	22-Jun-12	46.650.00	7.80	1.087.60	604.17	-	145.025.32	0.0300%	1.615%
CITY OF BUCHAREST	XS0222425471*	-	2	-	31-Mar-11	22-Jun-11	22-Jun-12	46.687.50	7.78	1.087.60	592.13	-	96.734.47	0.0200%	1.077%
CITY OF BUCHAREST	XS0222425471*	-	4	-	12-Apr-11	22-Jun-11	22-Jun-12	46.937.50	7.63	1.087.60	527.74	-	194.211.38	0.0400%	2.163%
CITY OF BUCHAREST	XS0222425471*	-	2	-	13-Apr-11	22-Jun-11	22-Jun-12	47.125.00	7.51	1.087.60	493.88	-	97.412.96	0.0200%	1.085%
CITY OF BUCHAREST	XS0222425471*	-	2	-	26-May-11	22-Jun-11	22-Jun-12	46.850.00	7.75	1.087.60	466.73	-	96.806.66	0.0200%	1.078%
CITY OF BUCHAREST	XS0222425471*	-	2	-	9-Jun-11	22-Jun-11	22-Jun-12	47.062.50	7.63	1.087.60	410.53	-	97.121.27	0.0200%	1.082%
CITY OF BUCHAREST	XS0222425471*	-	3	-	7-Sep-11	22-Jun-11	22-Jun-12	46.937.50	7.85	1.087.60	256.68	-	144.845.36	0.0300%	1.613%
CITY OF BUCHAREST	XS0222425471*	-	2	-	21-Oct-11	22-Jun-11	22-Jun-12	45.750.00	8.81	1.087.60	228.36	-	94.131.92	0.0200%	1.048%
Total													1,450,284.64		16.151%

* Obligatiuni admise la tranzactionare pe o piata reglementata, dar care nu au fost tranzactionate in ultimele 90 de zile, sunt evaluate cf. art. 99 din Reg 15/2004 prin metoda bazata pe recunoasterea zilnica a dobanzii calculata in functie de pretul net de achizitie

2.2. Obligatiuni admise la tranzactionare corporative denumite in EUR

Emitent	Cod ISIN	Data ultimei sedintei in care s-a tranzactionat	Nr. obligatiuni detinute	Data achizitiei	Data decontarii	Data cupon	Data scadentei cupon	Valoare		Dobanda cumulata	Discount/ prima cumulata(a)		Valoarea totala	Pondere in total obligatiuni emitent	Pondere in activul total al OPC
								eur	eur		eur	eur			
AGROKOR D.D	XS0471612076*	-	100	-	17-May-11	7-Dec-11	7-Jun-12	1.082.50	0.23	6.83	-9.30	-	108.003.31	0.0250%	1.203%
MAGYAR TELECOM BV	XS0473176658*	-	150	-	25-Mar-11	15-Dec-11	15-Jun-12	1.037.00	0.24	4.41	-4.99	-	155.463.75	0.0435%	1.731%
MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COM	XS0503453275*	-	100	-	17-Nov-10	20-Apr-11	20-Apr-12	969.60	0.17	9.32	6.64	-	98.555.38	0.0133%	1.098%
MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COM	XS0503453275*	-	100	-	17-Dec-10	20-Apr-11	20-Apr-12	925.00	0.19	41.09	5.31	-	97.140.58	0.0133%	1.082%
MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COM	XS0503453275*	-	100	-	5-Apr-11	20-Apr-11	20-Apr-12	952.00	0.17	41.09	12.31	-	103.539.86	0.0133%	1.153%
MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COM	XS0231284275*	-	100	-	23-May-11	5-Oct-11	5-Oct-12	952.50	0.14	41.09	2.21	-	99.580.31	0.0133%	1.109%
MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COM	XS0503453275*	-	90	-	2-May-11	20-Apr-11	20-Apr-12	984.50	0.17	41.09	1.73	-	92.459.50	0.0120%	1.030%
OTP BANK RT	XS0214084252*	-	2	-	15-Apr-11	5-Dec-11	5-Mar-12	39.625.00	10.12	75.71	1.908.30	-	83.218.02	0.0004%	0.927%
OTP BANK RT	XS0214084252*	-	3	-	11-May-11	5-Dec-11	5-Mar-12	40.625.00	9.53	75.71	1.581.57	-	126.846.84	0.0006%	1.413%
OTP BANK RT	XS0214084252*	-	2	-	14-Jun-11	5-Dec-11	5-Mar-12	41.187.50	9.29	75.71	1.303.39	-	85.133.21	0.0004%	0.948%
OTP BANK NYRT	XS0268320800*	-	100	-	21-Oct-10	19-Sep-11	19-Sep-12	915.00	0.18	14.97	17.20	-	94.717.16	0.0199%	1.056%
OTP BANK NYRT	XS0268320800*	-	100	-	14-Mar-11	19-Sep-11	19-Sep-12	859.50	0.21	14.97	20.42	-	89.489.48	0.0199%	0.997%
OTP BANK NYRT	XS0268320800*	-	100	-	1-Jun-11	19-Sep-11	19-Sep-12	923.00	0.18	14.97	8.51	-	94.648.18	0.0199%	1.054%
OTP BANK NYRT	XS0268320800*	-	100	-	23-Sep-11	19-Sep-11	19-Sep-12	824.00	0.24	14.97	9.65	-	84.862.93	0.0199%	0.945%
PKO FINANCE AB	XS0645031642*	-	100	-	30-Nov-10	21-Oct-11	21-Oct-12	960.51	0.12	7.34	8.78	-	97.663.16	0.0125%	1.088%
GAZ CAPITAL SA	XS027237136*	-	100	-	28-Apr-11	13-Feb-11	13-Feb-12	1.081.25	0.15	58.27	-8.12	-	113.140.36	0.0059%	1.260%
ZAGREBACKI HOLDING D.O.O.	XS030968918*	-	2	-	15-Nov-10	10-Jul-11	10-Jul-12	43.250.00	10.29	1.314.89	1.144.92	-	91.419.61	0.0333%	1.018%
Total													1,715,881.65		19.109%

* Obligatiuni admise la tranzactionare pe o piata reglementata, dar care nu au fost tranzactionate in ultimele 90 de zile, sunt evaluate cf. art. 99 din Reg 15/2004 prin metoda bazata pe recunoasterea zilnica a dobanzii calculata in functie de pretul net de achizitie

FDI OTP Euro Bond – Situatia detaliata a investitiilor la data de 31.12.2011

2.3. Obligatiuni admise la tranzactionare emise sau garantate de autoritati ale administratiei publice centrale denumite in EUR

Emitent	Cod ISIN	Data ultimei sedinte in care s-a tranzactionat	Nr. obligatiuni detinute	Data achizitiei	Data decontarii	Data cupon	Data scadentei cupon	Valoare	Crestere	Dobanda	Discount/	Pret	Valoare	Pondere in	Ponderea
								initiala	zinica	cumulata	prima cumulat(a)		totala	total obligatiuni emitent	in activul total al OPC
								eur	eur	eur	eur	eur	%	%	
ROMANIA	XS0371163600	-	100	-	26-Apr-11	18-Jun-11	18-Jun-12	1,047.50	0.16	34.99	-4.55	-	107,793.65	0.0044%	1.200%
ROMANIA	XS0371163600	-	90	-	2-May-11	18-Jun-11	18-Jun-12	1,048.75	0.16	34.99	-4.57	-	97,125.15	0.0040%	1.082%
ROMANIA	XS0371163600	-	100	-	11-Jul-11	18-Jun-11	18-Jun-12	1,055.00	0.16	34.99	-3.78	-	108,620.97	0.0044%	1.210%
ROMANIA	XS0371163600	-	130	-	19-Jul-11	18-Jun-11	18-Jun-12	1,050.00	0.16	34.99	-3.29	-	140,621.07	0.0058%	1.566%
ROMANIA	XS0371163600	-	150	-	20-Sep-11	18-Jun-11	18-Jun-12	1,045.00	0.16	34.99	-1.88	-	161,715.67	0.0067%	1.801%
ROMANIA	XS0371163600	-	390	-	23-Sep-11	18-Jun-11	18-Jun-12	1,042.80	0.16	34.99	-1.74	-	419,658.14	0.0173%	4.674%
ROMANIA	XS0371163600	-	260	-	23-Nov-11	18-Jun-11	18-Jun-12	1,010.00	0.17	34.99	-0.16	-	271,654.18	0.0116%	3.025%
ROMANIA	XS0495980095	-	40	-	23-Mar-11	18-Mar-11	18-Mar-12	993.00	0.14	39.48	1.37	-	41,353.85	0.0018%	0.461%
ROMANIA	XS0495980095	-	100	-	28-Apr-11	18-Mar-11	18-Mar-12	1,006.00	0.14	39.48	-1.05	-	104,443.30	0.0044%	1.163%
ROMANIA	XS0495980095	-	200	-	30-Jun-11	18-Mar-11	18-Mar-12	1,002.00	0.14	39.48	-0.27	-	208,241.64	0.0089%	2.319%
ROMANIA	XS0495980095	-	120	-	19-Jul-11	18-Mar-11	18-Mar-12	1,001.00	0.14	39.48	-0.12	-	124,842.82	0.0053%	1.390%
ROMANIA	XS0495980095	-	140	-	4-Aug-11	18-Mar-11	18-Mar-12	1,007.30	0.14	39.48	-0.83	-	146,433.36	0.0062%	1.631%
ROMANIA	XS0495980095	-	150	-	20-Sep-11	18-Mar-11	18-Mar-12	1,000.00	0.14	39.48	0.00	-	155,922.13	0.0067%	1.736%
ROMANIA	XS0495980095	-	100	-	26-Sep-11	18-Mar-11	18-Mar-12	995.00	0.14	39.48	0.38	-	103,486.31	0.0044%	1.152%
ROMANIA	XS0638742485	-	100	-	26-Sep-11	17-Jun-11	17-Jun-12	995.00	0.15	28.40	0.28	-	102,368.26	0.0044%	1.140%
ROMANIA	XS0495980095	-	150	-	7-Oct-11	18-Mar-11	18-Mar-12	979.00	0.14	39.48	1.44	-	152,987.47	0.0067%	1.704%
ROMANIA	XS0638742485	-	500	-	17-Jun-11	17-Jun-11	17-Jun-12	999.00	0.14	28.40	0.11	-	513,755.01	0.0222%	5.722%
ROMANIA	XS0638742485	-	100	-	17-Jun-11	17-Jun-11	17-Jun-12	997.94	0.14	28.40	0.22	-	102,656.49	0.0044%	1.143%
ROMANIA	XS0638742485	-	100	-	1-Jul-11	17-Jun-11	17-Jun-12	995.00	0.15	28.40	0.51	-	102,390.91	0.0044%	1.140%
ROMANIA	XS0638742485	-	200	-	11-Jul-11	17-Jun-11	17-Jun-12	1,004.00	0.14	28.40	-0.39	-	206,403.12	0.0089%	2.299%
ROMANIA	XS0638742485	-	150	-	15-Jul-11	17-Jun-11	17-Jun-12	998.00	0.14	28.40	0.19	-	153,988.59	0.0067%	1.715%
ROMANIA	XS0638742485	-	150	-	18-Jul-11	17-Jun-11	17-Jun-12	997.50	0.14	28.40	0.23	-	153,920.12	0.0067%	1.714%
ROMANIA	XS0638742485	-	150	-	19-Jul-11	17-Jun-11	17-Jun-12	999.00	0.14	28.40	0.09	-	154,124.12	0.0067%	1.716%
ROMANIA	XS0638742485	-	180	-	11-Aug-11	17-Jun-11	17-Jun-12	997.50	0.14	28.40	0.20	-	184,698.61	0.0080%	2.057%
ROMANIA	XS0638742485	-	100	-	25-Oct-11	17-Jun-11	17-Jun-12	987.50	0.15	28.40	0.50	-	101,640.25	0.0044%	1.132%
ROMANIA	XS0638742485	-	300	-	10-Nov-11	17-Jun-11	17-Jun-12	992.50	0.15	28.40	0.23	-	306,340.09	0.0133%	3.412%
ROMANIA	XS0638742485	-	100	-	29-Nov-11	17-Jun-11	17-Jun-12	975.00	0.16	28.40	0.50	-	100,389.80	0.0044%	1.118%
REPUBLIC OF CROATIA	XS0431967230	-	280	-	17-May-11	5-Jan-11	5-Jan-12	1,051.25	0.14	64.29	-8.82	-	309,879.76	0.0373%	3.451%
REPUBLIC OF CROATIA	XS0431967230	-	100	-	11-Jul-11	5-Jan-11	5-Jan-12	1,045.50	0.14	64.29	-6.21	-	110,357.83	0.0133%	1.229%
Total													4,947,812.67		55.102%

* Obligatiuni admise la tranzactionare pe o piata reglementata, dar care nu au fost tranzactionate in ultimele 90 de zile, sunt evaluate cf. art. 99 din Reg 15/2004 prin metoda bazata pe recunoasterea zilnica a dobanzii calculata in functie de pretul net de achizitie

VIII. Alte valori mobiliare si instrumente ale pietei monetare mentionate la art. 102 (1) lit.a) Legea 297/2004

VIII.1. Alte valori mobiliare monetare mentionate la art. 102 (1) lit.a) Legea 297/2004

4. Obligatiuni neadmise la tranzactionare denumite in EUR

Emitent	Nr. obligatiuni detinute	Data achizitiei	Data decontarii	Data cupon	Data scadentei cupon	Valoare	Crestere	Dobanda	Discount/pr	Valoare	Pondere in	Pondere in
						initiala	zinica	cumulata	ima cumulat(a)	totala	total obligatiuni ale unui emitent	in activul total al OPC
						eur	eur	eur	eur	eur	%	%
RO1114DBE010	4	-	6-May-11	6-May-11	6-May-12	198,088.40	26.33	5,901.64	416.60	204,408.64	0.0253%	2.276%
RO1114DBE010	2	-	17-May-11	6-May-11	6-May-12	98,184.55	13.05	2,950.82	172.11	102,307.48	0.0126%	1.139%
RO1115DBE025	2	-	29-Jul-11	29-Jul-11	29-Jul-12	99,466.20	13.21	2,003.28	57.00	101,526.48	0.0126%	1.131%
Total										408,242.60		4.546%

IX. Disponibil in conturi curente si numerar

1. Disponibil in conturi curente si numerar in lei

Denumire banca	Valoare	Curs valutar	Valoare	Pondere
	curenta	BNR EUR/RON	actualizata	in activul total al OPC
				%
	lei	lei	eur	%
BANCA COMERCIALA ROMANA	1,342.03	4,3197	310.68	0.003%
OTP BANK ROMANIA	271.15	4,3197	62.77	0.001%
PIRAEUS BANK	6.55	4,3197	1.52	0.000%
Total			374.96	0.004%

2. Disponibil in conturi curente si numerar denumite in EUR

Denumire banca	Valoare	Pondere in
	curenta	activul total al OPC
		%
	eur	%
BANCA COMERCIALA ROMANA	2,547.46	0.028%
OTP BANK ROMANIA	79,926.42	0.890%
PIRAEUS BANK	0.00	0.000%
Total	82,473.88	0.918%

X. Depozite bancare constituite la institutii de credit din Romania

1. Depozite bancare denumite in EUR

Denumire banca	Data constituirii	Data scadentei	Valoare initiala	Crestere zilnica	Dobanda cumulata	Valoare totala	Pondere in activul total al OPC
			eur	eur	eur	eur	%
Banca Comerciala Romana	27-Dec-11	27-Jan-12	33.100.00	2.30	11.49	33.111.49	0.369%
Banca Comerciala Romana	27-Dec-11	27-Jan-12	34.000.00	2.36	11.81	34.011.81	0.379%
Banca Comerciala Romana	27-Dec-11	27-Jan-12	33.000.00	2.29	11.46	33.011.46	0.368%
OTP BANK ROMANIA	30-Dec-11	4-Jan-12	274.142.58	1.88	3.76	274.146.34	3.053%
Total						374.281.09	4.168%

Evolutia activului net si a VUAN in ultimii 3 ani

	An T-2	An T-1	An T
Activ net	-	1.792.718.00	8.971.270.57
VUAN	-	10.0503	10.5065

OTP ASSET MANAGEMENT ROMANIA SAI SA
 Presedinte Directorat
 Catalin Jianu Dan Iancu

Director Control Intern
 Mirela Liliana Chiritescu