

# VIG Active Beta Flexible Allocation Inv Fund

E series EUR MONTHLY report - 2024 OCTOBER (made on: 10/31/2024)

## INVESTMENT POLICY OF THE FUND

### MARKET SUMMARY

In October, U.S. stocks reached new record highs, buoyed by a strong corporate earnings season and a rotation into small-cap stocks. The ongoing strength in corporate earnings, particularly beyond the technology sector, provided a positive backdrop for equities. In line with this, our quantitative models suggested taking equity risk. Accordingly, the Fund maintained a balanced portfolio of US and European large cap stocks during October. During the month, ASM International was the worst performer and KLA-Tencor the best performer in our portfolio. However, the market was not without its challenges. Short-term Treasury yields surged, as markets began to price out expectations for Federal Reserve rate cuts. This shift was largely driven by persistent inflation concerns, particularly in the services sector, where wage growth remained robust. The core Personal Consumption Expenditures (PCE) index, the Fed's preferred inflation gauge, showed signs of stickiness, leading to speculation that the central bank may not cut rates as aggressively as previously anticipated. Geopolitical tensions, particularly in the Middle East, added another layer of uncertainty. The escalation of conflict raised concerns about potential impacts on oil prices and broader market stability. While the immediate market reaction was muted, the potential for further escalation could heighten volatility in the coming weeks. The upcoming presidential election was another source of concern for market participants. In Europe, the European Central Bank (ECB) cut interest rates for the third time this year, signaling a more aggressive approach to monetary policy in response to weak economic growth and contracting business activity. This contrasted with the U.S. outlook, where the economy showed resilience, leading to a divergence in market expectations between the two regions.

### GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Erste Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	Fund has no benchmark
ISIN code:	HU0000734611
Start:	10/08/2024
Currency:	EUR
Net Asset Value of the whole Fund:	3,060,003,951 HUF
Net Asset Value of E series:	229,491 EUR
Net Asset Value per unit:	1.002524 EUR

### DISTRIBUTORS

Concorde Securities Ltd., Erste Investment Plc., MBH Befektetési Bank Zrt, VIG Asset Management Hungary Plc.

### SUGGESTED MINIMUM INVESTMENT PERIOD

3 mths	6 mths	1 yr	2 yr	3 yr	4 yr	5 yr
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### ASSET ALLOCATION OF THE FUND

Asset	Weight
International equities	86.70 %
Deposit	6.28 %
Current account	5.81 %
Receivables	1.34 %
Liabilities	-0.13 %
<b>Total</b>	<b>100.00 %</b>
Derivative products	0.00 %
Net corrected leverage	100.00 %
Assets with over 10% weight	
There is no such instrument in the portfolio	

### RISK PROFILE

1	2	3	4	5	6	7
Lower risk						Higer risk

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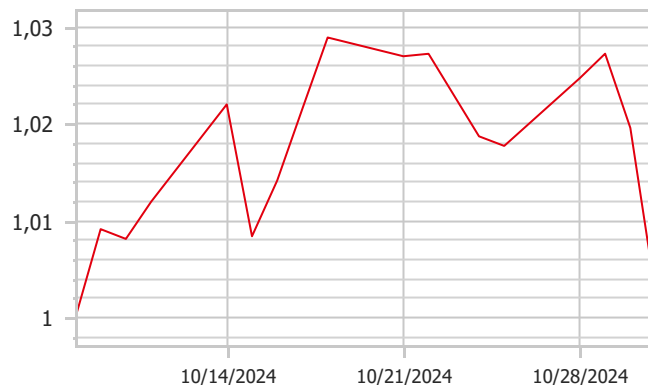


## NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
From launch	0.25 %	
1 month		
3 months		

## NET PERFORMANCE OF THE SERIES

net asset value per share, 10/08/2024 - 10/31/2024



## RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	0.71 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	0.71 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	0.71 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

## Legal declaration

The recent document qualifies as Portfolio Report according to the Kbtv. requirements. It contains the following elements based on the last net asset value of the reporting month: presentation of the assets of the fund regarding asset type of portfolio investment and regarding other categories detailed in its investment policy; list of assets (issuers) representing more than 10% of the portfolio; net asset value of the fund, including the cumulated and the calculated value per unit share. Investors are kindly advised, that past performance of the fund does not guarantee future performance. The returns presented are to be considered without applicable taxes, distribution fees and commissions, fees related to account keeping and other costs in relation with holding an investment fund unit. Information presented in the Portfolio Report are for information purposes only, not intended to serve as investment advice, or any other offer. Investors are kindly advised to carefully read the Key Investors Document and Prospectus of the fund, in order to understand the risks of investing into the fund, and to be able to make an informed investor decision. The referred documents are available at the distribution locations and on the official website of VIG Fund Management Zrt. VIG Investment Fund Management Hungary | 1091 Budapest, Üllői út 1. | +36 1 477 4814 | alapkezeslo@am.vig | www.vigam.hu