

VIG Hungarian Index Tracker Equity Subfund

EI series EUR MONTHLY report - 2024 JUNE (made on: 06/30/2024)

INVESTMENT POLICY OF THE FUND

MARKET SUMMARY

US equity and bond markets have been mixed recently, mainly influenced by macroeconomic data and other news. Although the pace of growth has not been strong, bond yields have fallen, suggesting that investors have turned to safer assets. There have been some worrying signs in household consumption and the labor market, but overall growth has not yet collapsed. The dollar has remained strong as the Fed still has room to cut rates but has not yet done so. News from the US technology sector had a positive impact on the futures indices, especially with announcements in the areas of artificial intelligence and technology developments.

The main event in Hungarian markets was the HNB's June interest rate decision, with analysts expecting the last rate cut. As expected, the rate was cut by 25 basis points, which temporarily strengthened the forint, but it remained volatile throughout the month. Although business confidence remained weak, the BUX index performed well and consumer confidence improved slightly, giving rise to optimism in the retail sector. The exchange rate of the forint came under pressure, partly due to the impact of political events in France and partly due to domestic inflationary concerns. In the bond markets, demand for government bonds was stable, as investors can obtain real yields in forint terms.

The leading Hungarian stock index, the BUX, rose substantially in June, and so did the Fund's share price. All blue chips closed in positive territory. The Fund's return was slightly lower than the benchmark. In the second half of the month, we reduced our exposure to Magyar Telekom and increased our weighting in Waberer's. On average, the Fund had an equity exposure 2% higher than the benchmark index in June.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	100% BUX Index
ISIN code:	HU0000735014
Start:	05/03/2024
Currency:	EUR
Net Asset Value of the whole Fund:	3,190,623,179 HUF
Net Asset Value of EI series:	808,909 EUR
Net Asset Value per unit:	1.043816 EUR

DISTRIBUTORS

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
Hungarian equities	95.65 %
T-bills	0.11 %
Current account	4.20 %
Receivables	0.07 %
Liabilities	-0.03 %
Total	100,00 %
Derivative products	5.34 %
Net corrected leverage	105.33 %

Assets with over 10% weight

OTP Bank törzsrészvény
MOL Nyrt. részvény demat
Richter Nyrt. Részv. Demat

RISK PROFILE

1	2	3	4	5	6	7
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← Lower risk Higher risk →

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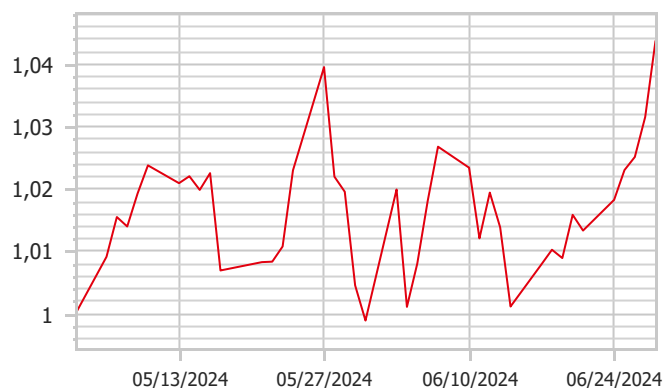
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NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
From launch	4.38 %	
1 month	4.49 %	
3 months		

NET PERFORMANCE OF THE SERIES

net asset value per share, 05/03/2024 - 06/30/2024



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	5.40 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	5.50 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	5.40 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	5.40 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

STRATEGIC DECISION

ASSET ALLOCATION DECISION FOR MAY

Name of the Fund	Weight (%)
OTP Bank törzsrészvény	38.5%
MOL Nyrt. részvény demat	22.9%
Richter Nyrt. Részv. Demat	21.0%
Magyar Telekom Nyrt. részv.	9.0%
Opus Global Nyrt	1.9%
ANY Biztonsági Nyomda Nyrt.	1.5%
Graphisoft Park S.E új	1.0%
AutoWallis Nyrt	0.9%
4iG Nyrt	0.8%
Waberer's International Nyrt	0.7%
PANNERGY (Pannonplast)	0.4%
Alteo Nyrt	0.4%
CIG Pannonia Nyrt ÚJ	0.4%
MASTERPLAST Nyrt	0.3%
Delta Technologies Nyrt	0.2%
D250219	0.1%

ASSET ALLOCATION DECISION FOR JUNE

Name of the Fund	Weight (%)
OTP Bank törzsrészvény	38.9%
MOL Nyrt. részvény demat	23.1%
Richter Nyrt. Részv. Demat	20.6%
Magyar Telekom Nyrt. részv.	8.1%
Opus Global Nyrt	2.1%
ANY Biztonsági Nyomda Nyrt.	1.4%
Waberer's International Nyrt	1.2%
Graphisoft Park S.E új	0.9%
AutoWallis Nyrt	0.8%
4iG Nyrt	0.7%
Alteo Nyrt	0.4%
PANNERGY (Pannonplast)	0.4%
CIG Pannonia Nyrt ÚJ	0.3%
Budapesti Ingatlan Nyrt.	0.3%
MASTERPLAST Nyrt	0.3%
Delta Technologies Nyrt	0.2%
D250219	0.1%

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 | alapkezele@am.vig | www.vigam.hu