



# **VIG OPPORTUNITY DEVELOPED MARKET EQUITY INVESTMENT FUND**

## **PROSPECTUS**

FUND MANAGEMENT COMPANY

**VIG Asset Management Hungary Closed Company Limited by Shares**  
(1091 BUDAPEST, ÜLLŐI STREET 1.)

CUSTODIAN

ERSTE BANK HUNGARY Ltd.  
(1138 BUDAPEST, NÉPFÜRDŐ STREET 24-26.)

EFFECTIVE

7. May 2025

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## CONVERSION NOTICE

### Reasons for the Fund's conversion

The conversion of the Fund will give the Fund Manager the opportunity to continue to operate the Fund with an even greater sales potential. In compliance with the UCITS Directive, following even stricter and uniform European rules for retail investment funds will serve and protect investors' interests even better than before.

The Fund will also become available to foreign investors as a harmonised fund under the UCITS Directive, which may lead to an increase in the size of the Fund, with potentially positive effects for domestic investors as well, as the Fund can operate more cost-effectively.

### Date of conversion of the Fund

The date of conversion will be 27 March 2025.

### Conditions for the conversion of the Fund

The Fund Manager does not set any conditions for the conversion. As a statutory condition for the conversion, the Fund Manager is required to prepare an amended prospectus containing the reason, date and conditions (including tax consequences) of the conversion and submit it to the Supervisory Authority for approval. The Fund will convert on the date set out in this Prospectus as the Conversion Date, subject to the authorisation of the conversion, i.e. the approval of the amended prospectus by the Supervisory Authority. **Fund investors will not incur any costs directly related to the conversion.**

### Redemption opportunities free of fees and commissions

After obtaining the Supervisory Authority's authorisation for the conversion, the Fund Manager shall publish a notice containing the fact and the basic terms for the conversion at least 30 days prior to the date of the conversion. There is a period of at least 30 days between the publication of the conversion notice and the date of conversion for investors to request the redemption of their units without any extra fee or commission, to be settled no later than the date of conversion. The start date of the period of redemption free of fees and commissions is 22 February 2025 and its last day is the trading day prior to the conversion, i.e. 24 March 2025. **Investors who wish to maintain their investment have nothing to do with the conversion of the Fund.**

### Fund Manager's decision on the conversion of the Fund and its approval by the Supervisory Authority

The conversion of the Fund was decided by the Board of Directors of the Fund Manager by Resolution No. 30/2024 of 24 October 2024, for the reasons set out above. The Supervisory Authority approved the conversion prospectus by Decision No. H-KE-III-106/2025 on the 21 February 2025.

### Features of the Fund affected by the conversion, summary of changes

#### *Change according to the harmonisation of the Fund*

The conversion of the Fund does not create a new Fund. A conversion pursuant to Paragraph (1) of Section 80 of Act XVI of 2014 on Collective Investment Trusts and Their Managers, and on the Amendment of Financial Regulations (hereinafter: Kbtv.) means a change in the Fund's features under Point (f) of Paragraph (1) of Section 67 of the Kbtv., i.e. the type of harmonisation of the Fund changes from a fund harmonised under the AIFMD to a fund harmonised under the UCITS Directive on the date of the conversion.

#### *Changes in the Fund's investment policy*

After the Conversion, the Fund's objective will be the same, i.e. to continue to profit from the yields on global equity market investments through equity price increases and dividend income.

#### *Changes to the Fund's investment limits*

The Fund's investment limits change as a result of the conversion in part to comply with the legal requirements applicable to UCITS funds, which are stricter than the rules applicable to AIFs. The amended investment limits are set out in points 14 and 15 of the Management Regulations.

**Tax information concerning the conversion of the Fund**

The conversion of the Fund does not affect the taxation of investors and the features of the units as described in the Management Regulations (ISIN code, currency) remain unchanged. Investors can find more tax information in Chapter 5 of the Prospectus.

**The consequences of the conversion of the Fund on the cross-border trading of units**

Following the conversion of the Fund, the Fund Manager will initiate the foreign passporting of the Fund to make the Fund's units available to foreign investors. Therefore, the Fund's Management Regulations and Prospectus also contain specific conditions for foreign distribution.

## DEFINITION OF TERMS

<b>UCITS</b>	(a) a public open-ended investment fund that complies with the provisions regarding UCITS (Undertakings for Collective Investment in Transferable Securities) in the government decree on the investment and borrowing rules of investment funds issued under the authority of this law, or  (b) a public open-ended collective investment scheme established based on the transposition of the UCITS Directive into the legal system of another EEA (European Economic Area) state.
<b>UCITS Fund Manager</b>	investment fund manager managing one or multiple UCITS as a regular business activity
<b>UCITS Policy</b>	Directive 2009/65/EC on undertakings for collective investment in transferable securities
<b>Fund</b>	VIG Opportunity Developed Market Equity Investment Fund
<b>Base currency</b>	HUF, i.e. Hungarian forint. The currency, in which the Fund keeps its assets. The Fund may invest part of its assets in securities issued in a currency other than its base currency.
<b>Fund manager</b>	VIG Asset Management Hungary Closed Company Limited by Shares
<b>ÁKK</b>	Government Debt Management Agency Public Ltd in Hungary
<b>Investment fund</b>	a collective investment form established under conditions specified in the Kbtv.
<b>Investment fund unit</b>	a transferable security that is marketed in series by the investment fund as the issuer in the manner and formality specified in the Kbtv, securing a claim and other rights against the investment fund specified in the management rules of the investment fund
<b>Investor</b>	holder of the unit or other collective investment security
<b>Target country</b>	a country in the capital market of which a Fund invests or intends to invest strategically
<b>Target Currency</b>	USD, i.e. american dollar. The target currency is the currency in which the Fund may hedge its investments denominated in different currencies.
<b>Dematerialized securities</b>	A set of data created, recorded, transmitted and registered electronically in a manner specified in the Capital Market Act (Tkt) and in a separate legal act, containing the content elements of the security in an identifiable manner
<b>EU</b>	European Union
<b>Excess performance</b>	the difference between the net performance of the portfolio and the performance



	of the benchmark
<b>Crystallisation frequency</b>	the frequency at which the accrued performance fee, if any, becomes payable to the management company
<b>EU member state</b>	any Member State of the European Union and States who are parties to the Agreement on the European Economic Area
<b>Inspectorate</b>	National Bank of Hungary
<b>FIFO Principle</b>	the first purchase in a portfolio of a given security is sold first
<b>Distributor</b>	The Fund Manager and other distributors involved in the distribution of the Units. The current list of distributors can be found in Section 1.7 of the Rules of Procedure.
<b>Points of Distribution</b>	Locations designated by the Distributor for the sale of the Fund's units. The list of Distribution Points is available on the Fund Manager's website: <a href="https://www.vigam.hu/">https://www.vigam.hu/</a>
<b>G20</b>	G20 is the world's 19 largest economies and the European Union.
<b>Kbftv.</b>	Act XVI of 2014. on Collective Investment Trusts and Their Managers, and on the Amendment of Financial Regulations
<b>Fund Rules</b>	regulation prepared pursuant to Kbftv. containing the special rules of Fund Management, including the general terms and conditions between the Fund Manager and the Investors
<b>Auditor</b>	KPMG Hungária Kft.
<b>Points of Publication</b>	the <a href="https://www.vigam.hu/">https://www.vigam.hu/</a> and the <a href="https://kozzetetelek.mnb.hu/">https://kozzetetelek.mnb.hu/</a> website
<b>Benchmark</b>	a market index against which to assess the performance of a fund
<b>Benchmark model</b>	a performance fee model whereby the performance fees may only be charged on the basis of outperforming the reference benchmark.
<b>Relative return</b>	Relative return the return achieved by the fund compared to the specified benchmark
<b>Custodian</b>	Erste Bank Hungary Zrt.
<b>Commission</b>	Purchase, redemption and /or conversion order of investment units.
<b>MNB</b>	National Bank of Hungary
<b>Net value of assets</b>	the value of the assets in the investment fund's portfolio, including lending claims, less all liabilities in the portfolio, including accruals and deferrals
<b>OECD</b>	Organization for Economic Cooperation and Development
<b>Civil Code</b>	Act V of 2013 on the Civil Code

<b>Equity</b>	the equity of the investment fund is equal to the product of the nominal value and the number of units at the beginning; during its operation the equity is equal to the total net asset value of the investment fund
<b>Series</b>	Units of one or more series with the same denomination and the same rights within the same series may be issued on behalf of an investment fund. The Rules of Procedure and the Prospectus specify in detail the characteristics in which individual series differ from each other.
<b>SFDR Regulation (Sustainable Finance Disclosure Regulation)</b>	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector
<b>Taxonomy regulation</b>	Regulation (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 18 June 2020 establishing a framework for the promotion of sustainable investment and amending Regulation (EU) 2019/2088
<b>Prospectus</b>	document prepared pursuant to Kbtv. for the public offering of the units
<b>T-Day</b>	the date of submission of the order for the conclusion of the transaction
<b>Tpt.</b>	Act CXX of 2001 on the capital market
<b>Client Account</b>	an account held for a client for the sole purpose of executing orders placed against the balance of an investment service, a commodity exchange service and a payment based on an obligation contained in a security.

## **I. Information related to the investment fund**

### **1. Basic data of the investment fund**

#### **1.1. Name of the investment fund**

Hungarian name: VIG Opportunity Fejlett Piaci Részvény Befektetési Alap

English name: VIG Opportunity Developed Market Equity Investment Fund

*Czech translation of the Fund's name: VIG Akciový fond světových příležitostí*

*(The Czech translation of the Fund's designation is not registered by the National Bank of Hungary, and is not to be considered as an official designation of the Fund)*

#### **1.2. Short name of the investment fund**

VIG Opportunity Fund

#### **1.3. Headquarters of the investment fund**

1091 Budapest, Üllői út 1.

#### **1.4. Name of the investment fund manager**

VIG Asset Management Hungary Closed Company Limited by Shares

#### **1.5. Name of the Custodian**

Erste Bank Hungary Zrt.

#### **1.6. Name of the Distributor**

VIG Asset Management Hungary Closed Company Limited by Shares

additional distributors:

CIB Bank Zrt.

Concorde Értékpapír Zrt.

Equilor Befektetési Zrt.

ERSTE Befektetési Zrt.

Raiffeisen Bank Zrt.

SPB Befektetési Zrt.

UniCredit Bank Hungary Zrt.

OTP Bank Nyrt.

MBH Befektetési Bank Zrt.

Conseq Investment Management, a. s.

#### **1.7. Form of operation of the investment fund (private or public)**

The investment fund is public.

#### **1.8. Type of the investment fund (open-end or close-end)**

The investment fund is open-end.

#### **1.9. Maturity of the investment fund (indefinite or definite), in the case of a definite maturity, indication of the date of maturity**

The investment fund has an indefinite term.

#### **1.10. Indication of whether the investment fund is a harmonized fund under the UCITS Directive.**

The investment fund is harmonized under the UCITS Directive.

**1.11. Number and marking of the series issued by the investment fund, indication of the characteristics in which each series differ from each other**

Series	Difference
VIG Opportunity Developed Market Equity Investment Fund (series A, HUF)	fund management fee rate, distributors
VIG Opportunity Developed Market Equity Investment Fund (series B, EUR)	currency, fund management fee rate, distributors
VIG Opportunity Developed Market Equity Investment Fund (series I, HUF)	fund management fee rate, distributors
VIG Opportunity Developed Market Equity Investment Fund (series EI, EUR)	currency, fund management fee rate, distributors
VIG Opportunity Developed Market Equity Investment Fund (series C, CZK)	currency, fund management fee rate, distributors, hedged series
VIG Opportunity Developed Market Equity Investment Fund (series CI, CZK)	currency, fund management fee rate, distributors, hedged series
VIG Opportunity Developed Market Equity Investment Fund (series U, USD)	currency, fund management fee rate, distributors
VIG Opportunity Developed Market Equity Investment Fund (series UI, USD)	currency, fund management fee rate, distributors

**1.12. Primary category of assets defined by legislation in which the investment fund may invest**  
An investment fund is a securities fund.

**1.13. Indication of whether the promise to preserve the capital of the investment fund or the return is provided by a bank guarantee or suretyship (capital or return guarantee) or is supported by a detailed investment policy of the investment fund (capital or return protection); an indication of the point detailing the conditions in the code of conduct**  
Not applicable.

**1.14. Other information related to the given topic**

Distributors:

The Fund Manager distributes all series of Units of the Fund. The distributors listed in item 1.7 of the Fund rules can distribute the Investment Fund series of the Fund within the scope of their distribution contracts entered into with the Fund Management Company, according to their own Business Regulation.

Distributors shall determine the conditions for the distribution of the Fund in their own Business Rules, but these conditions may not contradict the provisions of the Fund Rules.

Distribution abroad: Following the notification procedure of the Fund, the Investment unit series of the Fund become accessible even abroad. These Fund rules contain the special conditions for distribution abroad, which are highlighted in the relevant items.

**2. Resolutions related to the investment fund**

**2.1. Depending on the form and type of operation of the investment fund, the date of acceptance and establishment of the rules of procedure, the prospectus, the key investor information and the announcement by the fund manager, the number of the fund manager's resolution (per marketing, i.e. per series)**

Series	Number of the Directorate's	Date of the Directorate's
VIG Opportunity Developed Market Equity Investment Fund (series A, HUF)	Not applicable.	Not applicable.
VIG Opportunity Developed Market Equity Investment Fund (series B, EUR)	6/2007.	17. September 2007
VIG Opportunity Developed Market Equity Investment Fund (series I, HUF)	2/2013.	6. March 2013
VIG Opportunity Developed Market Equity Investment Fund (series EI, EUR)	30/2024	24. October 2024
VIG Opportunity Developed Market Equity Investment Fund (series C, CZK)	30/2024	24. October 2024
VIG Opportunity Developed Market Equity Investment Fund (series CI, CZK)	30/2024	24. October 2024
VIG Opportunity Developed Market Equity Investment Fund (series U, USD)	30/2024	24. October 2024
VIG Opportunity Developed Market Equity Investment Fund (series UI, USD)	30/2024	24. October 2024

**2.2. Depending on the form and type of operation of the investment fund, the number and date of the supervisory decision on the approval of the rules of procedure, the prospectus, the key investor information, the announcement, and on the authorization of the public offering (per series)**

Series	Number of the Inspectorate's resolution	Date of the inspectorate's
VIG Opportunity Developed Market Equity Investment Fund (series A, HUF)	110.132/1999.	1. April 1999
VIG Opportunity Developed Market Equity Investment Fund (series B, EUR)	E-III/110.132-14/2007.	26. October 2007
VIG Opportunity Developed Market Equity Investment Fund (series I, HUF)	H-KE-III-425/2013.	25. June 2013
VIG Opportunity Developed Market Equity Investment Fund (series EI, EUR)	H-KE-III-106/2024.	21 February 2025
VIG Opportunity Developed Market Equity Investment Fund (series C, CZK)	H-KE-III-106/2024.	21 February 2025
VIG Opportunity Developed Market Equity Investment Fund (series CI, CZK)	H-KE-III-106/2024.	21 February 2025
VIG Opportunity Developed Market Equity Investment Fund (series U, USD)	H-KE-III-106/2024.	21 February 2025
VIG Opportunity Developed Market Equity Investment Fund (series UI, USD)	H-KE-III-106/2024.	21 February 2025

**2.3. Number and date of the resolution on the registration of the investment fund by the Inspectorate**

110.132/1999.	1999. április 21.
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**2.4. Registration number of the investment fund in the register kept by the Directorate**

1111-81

**2.5. Depending on the form and type of operation of the investment fund, the rules of procedure and the prospectus**

Number of the Directorate's resolution	Date of the Directorate's resolution
1/2014.	21 January 2014.
6/2014.	30 April 2014
12/2014.	11 November 2014
14/2014.	10 December 2014
3/2018.	5 January 2018
6/2020	9 June 2020
12/2021	1 June 2021
18/2021.	25 August 2021
20/2022.	21 September 2022
15/2023.	20 July 2023
23/2023.	21 September 2023
30/2024	24 October 2024

**2.6. Number and date of the Inspectorate's resolution on the modification and approval of the rules of procedure**

Number of the Inspectorate's resolution	Date of the inspectorate's resolution
H-KE-III-117/2013.	7 March 2013
H-KE-III-425/2013.	25 June 2013
H-KE-III-195/2015.	20 January 2015
H-KE-III/483/2018.	8 November 2018
H-KE-III-393/2021.	7 July 2021
H-KE-III-680/2021.	22 November 2021
H-KE-III-622/2022.	19 October 2022
H-KE-III-503/2023	10 August 2023
H-KE-III-679/2023.	2 November 2023
H-KE-III-970/2024.	12 December 2024
H-KE-III-106/2025.	21 February 2025

**2.7. Other information related to the given topic**  
Not applicable.

**3. Risk profile of the investment fund**

**3.1. Goal of the investment fund**

The Fund's objective is to profit from the returns of global equity market investments through stock price appreciation and dividend income.

### **3.2. The profile of the typical investor for whom the units of the investment fund are intended**

The Fund is primarily intended for Investors who plan to invest for at least the recommended minimum investment period and who consider the indicated value on a scale of 1 to 7 of the risk/reward profile to be acceptable in relation to their risk appetite.

<b>Series</b>	<b>Recommended minimum investment time</b>	<b>Risk classification</b>
VIG Opportunity Developed Market Equity Investment Fund (series A, HUF)	4 years	5 (significant)
VIG Opportunity Developed Market Equity Investment Fund (series B, EUR)	4 years	4 (medium)
VIG Opportunity Developed Market Equity Investment Fund (series I, HUF)	4 years	5 (significant)
VIG Opportunity Developed Market Equity Investment Fund (series EI, EUR)	4 years	4 (medium)
VIG Opportunity Developed Market Equity Investment Fund (series C, CZK)	4 years	5 (significant)
VIG Opportunity Developed Market Equity Investment Fund (series CI, CZK)	4 years	5 (significant)
VIG Opportunity Developed Market Equity Investment Fund (series U, USD)	4 years	4 (medium)
VIG Opportunity Developed Market Equity Investment Fund (series UI, USD)	4 years	4 (medium)

### **3.3. Asset categories, in which the investment fund may invest, with a specific indication as to whether the investment fund is authorized to use derivatives**

The Fund aims to achieve its objectives through equity-type instruments, primarily exchange-traded funds (ETFs) and equities.

To ensure the requisite liquidity, the Fund may purchase domestic and international bonds, or enter into deposit and repo transactions, and the use of derivative transactions to cover currency risk is also permitted. In addition, the use of equity futures, index futures and options is permitted for the effective building of the Fund's portfolio.

### **3.4. Warning regarding the section of the investment fund rules of procedure that contain the presentation of the investment fund's risk factors**

The risk factors of the Investment Fund are contained in Item 26 of the Fund rules

### **3.5. The purpose (implementation of coverage or investment purposes) and possible effect of application of derivative transactions on the development of risk factors**

On behalf of the Fund, the Fund Management Company is allowed to enter into derivative transactions only for the purpose of achieving the investment goals formulated in the Fund rules, for investment assets. Due to their nature, the derivative transactions bear much higher risks, which can be reduced by using appropriate techniques, but cannot be fully excluded.

### **3.6. If, on the basis of its investment policy, the consolidated risk exposure of the investment fund against a specific institution, which risk exposure arises from investments in transferable securities**

**or money market instruments issued by that institution, from deposits at that institution and from unlisted derivative transactions, may exceed 20 percent of the assets of the investment fund, call attention to the special risks arising therefrom**

In accordance with Section 8 (4) of Government Decree 78/2014, the consolidated risk exposure of the Fund cannot exceed 20% of the assets of the Fund. Other information related to the given topic

**3.7. If the Investment Fund mainly invests in asset categories not belonging to the transferable securities or financial instruments or adapts a certain index, call attention to this element of the investment policy of the Investment Fund**

Not applicable

**3.8. In the event that, due to the possible composition of the portfolio or to the applicable management technique, the net asset value of the Investment Fund may strongly fluctuate, call attention to this fact**

Not applicable

**3.9. If, based on the authorisation of the Supervisory Authority, the Investment Fund may invest even 100% of its assets in various transferable securities and money market instruments issued by an EEA Member State, its self-government, by a third country or an international organization in which one or several member states are members, call attention to this fact**

The Hungarian State, based on the authorization issued by the Hungarian National Bank pursuant to section 10(1) of Government Decree 78/2014, and subject to the restrictions set forth in point 14 of the Handling Regulations.

### **3.10. Other information regarding the relevant subject**

Results of the assessment of the probable impact of the sustainability risk on the return of the offered financial product:

*(disclosure as per Article 6 (1) b) of the SFDR)*

The sustainability risks (e.g., climate risk, transition risk, additional expenses due to fossil fuel carriers) may affect the returns of the financial products offered by the Fund Manager, including investment funds. These effects typically manifest over a longer investment horizon—up to 10 years or more—and may, in terms of their outcome, significantly influence the return profile of the given financial product, potentially deteriorating its performance. (For example, if environmental considerations are given priority, a company operating in a specific sector may suffer a market disadvantage if it does not transition from the “traditional” model to a more modern method deemed environmentally sustainable in a timely manner.) This impact typically appears over the long term in the company’s market perception and, consequently, its market value, which the Fund Manager takes into account in asset selection decisions.

For individual financial products, the magnitude of sustainability risks may vary, which the Fund Manager continuously monitors and communicates to investors in the manner prescribed by law.

In the case of the Fund, the Fund Manager informs investors that the portfolio does not fall within the category of financial products that promote environmental or social characteristics, or a combination thereof, as defined by the SFDR Regulation (EU 2019/2088), nor does it belong to the category of financial products aimed at sustainable investment. In selecting the underlying investments for this financial product, the Fund Manager does not consider the specific EU criteria for environmentally “sustainable” economic activities



(Taxonomy Regulation, EU 2020/852), as this product does not intend to meet the enhanced sustainability conditions.

#### **4. Availability of the information provided to the investors**

##### **4.1. The name of the place where the investment fund's prospectus, rules of procedure, key investor information, reports for the purpose of regular information and announcements for the purpose of extraordinary information, including information on payments to investors, redemption of units, are available**

The Fund Manager shall publish all regular and extraordinary information and announcements related to the Fund at the official Points of Publication of the Fund. Official Points of Publication of the Fund are website <https://kozzetetelek.mnb.hu> and website <https://www.vigam.hu>

The Public Prospectus prepared for the public offering of the Fund's investment units, as well as the Key Investor Information is available at the distribution points and at the registered office of the Fund Manager.

##### **4.2. Other information related to the given topic**

Not applicable.

#### **5. Tax information**

This information has been compiled in accordance with the applicable legislation. The date of the last amendment of the Prospectus is – in accordance with Section 164 (1) bn) of the Kbtv. [the Hungarian act on collective investment forms] – included in the investment fund register maintained by the MNB [National Bank of Hungary], which is available on the MNB's website at <https://intezmenykereso.mnb.hu>. The current legislation may change after the Prospectus has been written; it is the Investor's responsibility to read and to be aware of the relevant regulations in force before purchasing the investment units. The Fund Manager shall not be liable for any damage caused to Investors due a lack of knowledge on their part of the applicable tax laws. Should the investors have to pay withholding tax on the returns they earn on the investment units, i.e. on price gains, due to changes in the tax regulations, the Fund Manager and the Distributor shall not be responsible for deducting such withholding tax.

Pursuant to Govt Decree 205/2023. (V. 31.) on the alternative application during the state of emergency of Act LII of 2018 on the Social Contribution Tax, natural persons are subject to an obligation to pay social contribution tax on the amount of their interest income as per Section 65 of Act CXVII of 1995 on Personal Income Tax taken into account as the base for the personal income tax payable on interest income – this emergency regulation is in force until 31.07.2024.

Act LII of 2018 on social contribution tax was amended as from 01.08.2024. Pursuant the amendment, the previous temporary emergency rule has been upgraded to statutory status, and, accordingly, natural persons are still subject to an obligation to pay social contribution tax on the amount of their interest income as per Section 65 of Act CXVII of 1995 on Personal Income Tax taken into account as the base for the personal income tax payable on interest income – although no longer under Government Decree 205/2023. (V.31.), but as per Section 1(5) of Act LII of 2018 on the Social Contribution Tax.

**Distribution abroad:** Please note that a detailed review of tax legislation is essential in making your investment decisions and that tax rules may differ from Hungarian rules in the case of foreign sales. In case of foreign distribution of the Fund's series of Investment Units after the Fund has been passported abroad, the tax rules of the country of distribution will apply.

##### **5.1. A brief summary of the elements of the tax system applicable to the investment fund that are**

## **relevant to investors**

The result of the Fund is not subject to tax in Hungary when preparing the Prospectus. In the case of interest, dividends, exchange gains and any other income on foreign investments, this income may be taxed in the source country (where the income is generated). Taxation of income from foreign investments is determined by the domestic legislation of the given country and, if any, the double taxation agreement between the given country and Hungary.

The Fund's investment units are subject to a special tax when preparing this Prospectus. The tax base is the average asset value of the Fund's unit series on a quarterly basis, with an annual tax rate of 0.05% of the tax base. The tax payable is determined, collected from the Fund, declared and paid by the Fund Manager.

### **5.2. Information on deductions at source from returns and exchange gains paid to the investors**

- a) According to the legislation in force at the time of preparation of the Prospectus, the rate of interest tax payable on the yield of the Units is 15%, which is deducted by the distributor upon sale. Units can be placed in a permanent investment account, after the yield of which the distributor does not deduct tax.
- b) In the case of domestic legal entities and unincorporated companies - according to the legislation in force at the time of preparation of the Prospectus - the return of the Units may increase/decrease their taxable income, after which they must pay tax in accordance with the applicable tax legislation. At the time of preparing the Prospectus, the corporate tax rate is 9%. If, at the request of the Investor, the yield of the Units is broken down, then corporate tax is payable only on the exchange rate gain and interest component of the yield, but not on the dividend portion of the yield.
- c) Taxation of foreign individuals, legal entities and unincorporated companies: If there is an agreement on the avoidance of double taxation between Hungary and the unit-holder's own country of taxation, the taxation of income is subject to the legislation of Hungary and the legislation of his own country according to the provisions of the agreement. In the absence of an agreement, Hungarian tax legislation is applicable to foreigners. The Distributor fulfills the tax deduction obligation in accordance with the relevant tax convention and domestic tax legislation.

## **II. Information related to placing to market**

### **6. Issue of investment units**

Not applicable.

## **III. Detailed information related to the participating organizations**

### **7. Information related to the investment fund manager**

The Investment Management Company manages both UCITS funds and alternative investment funds (AIF).

#### **7.1. Name and company form of the investment fund manager**

VIG Asset Management Hungary Closed Company Limited by Shares

**7.2. Headquarters of the investment fund manager**

1091 Budapest, Üllői út. 1., Hungary

**7.3. Company registry number of the investment fund manager**

Cg. 01-10-044261

**7.4. Date of establishment of the investment fund manager, in the case of a company established for a definite period, indication of the period**

29<sup>th</sup> of November, 1999

**7.5. If the investment fund manager also manages other investment funds, a list of these funds**

VIG Alfa Absolute Return Investment Fund, VIG Hungarian Bond Investment Fund, VIG BondMaxx Total Return Investment Fund, VIG Czech Short Term Bond Investment Fund, VIG Global Emerging Market Bond Investment Fund, VIG Central European Equity Investment Fund, VIG Polish Bond Investment Fund, VIG Polish Money Market Investment Fund, VIG Polish Equity Investment Fund, VIG Maraton ESG Absolute Return Investment Fund, VIG MegaTrend Equity Investment Fund, VIG MoneyMaxx Emerging Market Absolute Return Investment Fund, VIG Developed Market Government Bond Investment Fund, VIG Ózon Annual Capital Protected Investment Fund, VIG Panoráma Absolute Return Investment Fund, VIG Prémium Umbrella Fund, VIG Hungarian Money Market Investment Fund, VIG Russia Equity Investment Fund, VIG SmartMoney Investment Fund of Funds, VIG Tempó Umbrella Fund, VIG Developed Market Short Bond Investment Fund, VIG InnovationTrend ESG Equity Investment Fund, VIG SocialTrend ESG Equity Investment Fund, VIG GreenBond Investment Fund, VIG GreenTrend Equity Investment Fund, VIG Active Beta Flexible Allocation Investment Fund, VIG Swiss Franc Short term Bond Investment Fund

**7.6. Amount of other managed assets**

1.107.982.079.303 HUF (31.12.2023.)

**7.7. Members of the executive management and supervisory bodies of the investment fund management organization and their positions, indicating their main activities outside the company where they are relevant to the company**

Péter Kadocsa CEO and Chairman of the Management Board, Member of the Supervisory Board of Alfa VIG Pénztárszolgáltató Zrt., and deputy-chairman of the Supervisory Board

Bálint Kocsis Chief Administration Officer, deputy-CEO, member of the Management Board does not conduct any major activity which is of significance for the Fund Management Company.

András Loncsák person in charge of investment management activities, trading of investment instruments and listed products, member of the Management Board does not conduct any major activity which is of significance for the Fund Management Company.

László Kovács Chief Business Development Officer, member of the Management Board, does not conduct any major activity which is of significance for the Fund Management Company.

Dr Andreas Grönbichler Member of the Supervisory Board

Gerhard Lahner Member of the Supervisory Board, Member of the Management Board, Vienna Insurance Group

Gábor Lehel Member of the Supervisory Board, Member of the Management Board, Vienna Insurance Group

Gerald Weber Member of the Supervisory Board, Head of Department, Asset Management, Vienna Insurance Group

**7.8. The amount of the investment fund manager's subscribed capital, indicating the part already paid up**

1.000.000.000 HUF, which has been paid in full (data as of 31.12.2023)

**7.9. Amount of the investment fund manager 's own equity**

5.336.093.000 HUF (31.12.2023)

**7.10. Number of employees of the investment fund manager**

72 persons (31 December 2023)

**7.11. Indication of the activities and tasks for which the investment fund manager may use a third party**

Not applicable.

**7.12. Indication of the undertakings used for investment management**

Not applicable.

**7.13. Detailed description of the remuneration policy of the UCITS manager (e.g. method of calculating remuneration and benefits, persons responsible for determining remuneration and benefits, if any, name of the members of the remuneration committee)**

At VIG Fund Management, the work of our colleagues creates value for our clients, which is why we have developed working conditions and an incentive system that allows employees who do excellent work to be retained in the long term and also attracts new talent. This requires a competitive remuneration system in addition to work-friendly conditions and ongoing training. Our remuneration philosophy is based on monitoring the labor market and developing appropriate references. Part of our philosophy is to ensure that employees who meet expectations are adequately remunerated. To this end, in addition to a fixed income, we use variable pay in certain jobs, primarily in the area of asset management and sales. At the same time, our remuneration policy only supports healthy risk-taking, thus preventing our colleagues from taking excessive risks that go beyond the mandate. The considered risks also include the sustainability risks, this way supporting the holding's vision that responsible investment practice may create value on the long run. To this end, we make risk indicators part of the interest system, among others, we also use longer-term performance data in the evaluation, and in the case of colleagues with a decisive role in risk-taking (so-called identified), we pay 50% of the variable remuneration, with a three year deferral. Who. This allows the reward to be reduced or withdrawn in the event of excessive risk taking after the end of the assessment period. Over the three years, the accrued portion will be invested in key investment funds managed by VIG Fund Manager, strengthening the interest in the good performance of the funds. A designated group of employees may also receive an annual variable salary (bonus) depending on performance. Employees involved in the bonus: members of the Board of Directors, fund managers and analysts, senior colleagues in the sales area, and the head of the finance 14 and settlement area. The Fund Manager intends to reward excellent performance for the employees involved in this area on personalized terms. Based on the classification of employees working in the above areas, the maximum bonus that can be paid can reach 100 percent of annual income in the case of excellent performance. Maximum performance is achieved when all set goals are exceeded. The setting of personalized goals is the responsibility of the line manager, while its approval is the responsibility of the Chairman and Chief Executive Officer, excluding the job descriptions of the members of the Board of Directors and the identified employees. In their case, the objectives are set under the supervision of Risk Management, while their approval is the responsibility of the Chairman of the Supervisory Board. The fulfillment of the objectives will be assessed, monitored and approved in

accordance with the above. In determining the amounts that can be paid out as a bonus, in addition to achieving the individual goals, the size of the bonus frame calculated and approved by the remuneration committee of the VIG Group appears as an additional consideration. VIG Asset Management Co. has developed and continuously maintains its remuneration policy in such a way that it complies with the sectoral legal requirements governing fund managers and other regulatory requirements, in particular the NBH's recommendation on financial institutions' remuneration policy. In addition to the above, the Fund Manager always takes into account the remuneration principles of the Group during the development of its remuneration rules. The remuneration policy is approved by the Supervisory Board and is implemented by the Board of Directors, which is audited annually by internal audit

#### **7.14. Summary of the remuneration policy of the ÁÉKBV fund manager**

For our investors the work of employees of the Fund Management Company creates a value, therefore we developed such working conditions and incentive system by which employees performing excellent work can be maintained for the long run. The monitoring of the labour market and the development of adequate references provides the basis for the Remuneration philosophy of the Fund Management Company. It is also part of our philosophy that employees performing above the expectations should get an adequate remuneration; for this purpose, we apply a variable payment in addition to the fixed income, with special regard to the Asset Management and Sales Departments

#### **7.15. A statement by the UCITS management company that the detailed description of the remuneration policy indicated in Section 7.13. is available through a website (including a link to the website) and is also available in hard copy on request.**

The detailed extract of the Fund Management's remuneration policy can be accessed on the Fund Management's website (<https://www.vigam.hu>), or a printout is available at the distribution sites.

### **8. The information referred to the Custodian**

#### **8.1. Name and company type of the Custodian**

Erste Bank Hungary Zrt.

#### **8.2. Headquarters of the Custodian**

1138 Budapest, Népfürdő utca 24-26.

#### **8.3. Company registry number of the Custodian**

01-10-041064

#### **8.4. Core activity of the Custodian**

NACE 64.19'08 Other monetary intermediation

#### **8.5. Scope of activities of the Custodian**

NACE 64.92'08 Other credit granting

NACE 64.99'08 Other financial service activities n.e.c.

NACE 66.12'08 Security and commodity contracts brokerage

NACE 66.19'08 Other activities auxiliary to financial services

NACE 66.22'08 Activities of insurance agents and brokers

NACE 66.29'08 Other activities auxiliary to insurance and pension funding

NACE 68.20'08 Renting and operating of own or leased real estate

NACE 69.20'08 Accounting, bookkeeping and auditing activities; tax consultancy

NACE 69.91'08 Financial Leasing

#### **8.6. Date of establishment of the Custodian**

April 12, 1998

**8.7. Subscribed capital of the Custodian**

146.000.000.000 HUF (December 31, 2023)

**8.8. Equity of the custodian according to the last accounting statement with independent auditor's report**

562.389.000.000 HUF (12.31.2023)

**8.9. Number of employees of the Custodian**

3090 people (31 December 2023)

**9. The information referred to the Auditor**

**9.1. Name and company form of the auditor**

KPMG Hungária Kft.

**9.2. Headquarters of the audit company**

H-1134 Budapest, Váci út 31.

**9.3. Chamber registration number of the audit company**

000202

**9.4. Name of the natural person auditor**

Not applicable.

**9.5. Title of the natural person auditor**

Not applicable.

**9.6. Chamber registration number of a natural person**

Not applicable.

**9.7. A warning that the accounting information presented in the annual and semi-annual reports of the closed-end investment fund does not need to be reviewed by an auditor.**

Not applicable.

**10. Information about advisers who are remunerated from the assets of the investment fund**

Not applicable.

**10.1. Name and company type of the Consultant**

Not applicable.

**10.2. Headquarter of the Consultant**

Not applicable.

**10.3. Company registration number of the consultant, the name of the court or other body keeping the business register**

Not applicable.

**10.4. Relevant provisions of the contract with the investment fund manager, with the exception of those relating to the remuneration of the adviser, which may be relevant to investors**

Not applicable.

**10.5. Other relevant activities of the Consultant**

Not applicable.

**11. Information related to the Distributor (for each Distributor separately)**

### **11.1. Name and company type of the Distributor**

VIG Asset Management Hungary Closed Company Limited by Shares

additional distributors:

CIB Bank Zrt.

Concorde Értékpapír Zrt.

Equilor Befektetési Zrt.

ERSTE Befektetési Zrt.

Raiffeisen Bank Zrt.

SPB Befektetési Zrt.

UniCredit Bank Hungary Zrt.

OTP Bank Nyrt.

MBH Befektetési Bank Zrt.

**Conseq Investment Management, a. s.**

### **11.2. Headquarters of the Distributor**

Distributor's name: *VIG Asset Management Hungary* Closed Company Limited by Shares

*Headquarters:* 1091 Budapest, Üllői út 1.

Name of distributor: CIB Bank Zrt.

Seat: H-1024 Budapest, Petrezselyem utca 2-8.

Name of distributor: Concorde Securities Zrt.

Seat: H-1123 Budapest, Alkotás u. 55-61.

Name of distributor: Conseq Investment Management, a. s.

Seat: Burzovní palác, Rybná 682/14 110 00 Praha 1, Czech Republic

Name of distributor: Equilor Investment Zrt.

Seat: H-1026 Budapest, Pasaréti út 122-124.

Name of distributor: ERSTE Investment Zrt.

Seat: H-1138 Budapest, Népfürdő u. 24-26

Name of distributor: OTP Bank Nyrt.

Seat: H-1051 Budapest, Nádor u. 16.

Name of distributor: Raiffeisen Bank Zrt.

Seat: H-1133 Budapest, Váci út 116-118.

Name of distributor: SPB Investment Zrt.

Seat: H-1051 Budapest, Vörösmarty tér 7-8.

Name of distributor: Unicredit Bank Hungary Zrt.

Seat: H-1054 Budapest, Szabadság tér 5-6.

Name of distributor: MBH Befektetési Bank Zrt.

Headquarters: 1117 Budapest, Magyar Tudósok körútja 9. G. ép.

### **11.3. Company registry number of the Distributor**

*Distributor's name:* VIG Asset Management Hungary Closed Company Limited by Shares  
Company registry number: 01-10-044261

Name of distributor: CIB Bank Zrt.

Registration number: 01-10-041004

Name of distributor: Concorde Securities Zrt.

Registration number: 01-10-043521

Name of distributor: Conseq Investment Management, a. s.

Registration number: B 7153

Name of distributor: Equilor Investment Zrt.

Registration number: 01-10-041431

Name of distributor: ERSTE Investment Zrt.

Registration number: 01-10-041373

Name of distributor: OTP Bank Nyrt.

Registration number: 01-10-045585

Name of distributor: Raiffeisen Bank Zrt.

Registration number: 01-10-04104

Name of distributor: SPB Investment Zrt.

Registration number: 01-10-044420

Name of distributor: UniCredit Bank Hungary Zrt.

Registration number: 01-10-041348

Distributor's name: MBH Befektetési Bank Zrt.

Registration number: 01-10-041206

### **11.4. Scope of activities of the Distributor**

*Distributor's name:* VIG Asset Management Hungary Closed Company Limited by Shares  
Scope of activities

NACE 66.30'08 Fund management - core activity

NACE 64.99'08 Other financial service mediation n.e.c

NACE 66.12'08 Security and commodity contracts brokerage

NACE 66.19'08 Other activities auxiliary to financial services

Name of distributor: CIB Bank Zrt.

Scope of activities: NACE 64.19'08 Other monetary intermediation

Name of distributor: Concorde Securities Zrt.

Scope of activities: 6612 '08 Security and commodity contracts brokerage



Name of distributor: Conseq Investment Management, a. s.  
Scope of activities: Securities, Commodity Contracts, and Other Financial Investments and Related Activities

Name of distributor: Equilor Investment Zrt.  
Scope of activities: 6612 '08 Security and commodity contracts brokerage

Name of distributor: ERSTE Investment Zrt.  
Scope of activities: 6612 '08 Security and commodity contracts brokerage

Name of distributor: OTP Bank Nyrt.  
Scope of activities: NACE 64.19'08 other monetary intermediation

Name of distributor: Raiffeisen Bank Zrt.  
Scope of activities: NACE 64.19'08 other monetary intermediation

Name of distributor: SPB Investment Zrt.  
Scope of activities: 6612 '08 Security and commodity contracts brokerage

Name of distributor: Unicredit Bank Hungary Zrt.  
Scope of activities: NACE 64.19'08 other monetary intermediation

Name of distributor: MBH Befektetési Bank Zrt.  
Scope of activities: TEÁOR 64.19'08 other monetary intermediation

#### **11.5. Date of establishment of the Distributor**

Distributor's name: VIG Asset Management Hungary Closed Company Limited by Shares  
Date of establishment: November 29, 1999

Name of distributor: CIB Bank Zrt.  
Date of foundation: 9 November 1979

Name of distributor: Concorde Securities Zrt.  
Date of foundation: 12 December 1997

Name of distributor: Conseq Investment Management, a. s.  
Date of foundation: 1994.

Name of distributor: Equilor Investment Zrt.  
Date of foundation: 7 May 1990

Name of distributor: ERSTE Investment Zrt.  
Date of foundation: 24 May 1990

Name of distributor: OTP Bank Nyrt.  
Date of foundation: 1 March 1949

Name of distributor: Raiffeisen Bank Zrt.  
Date of foundation: 10 December 1986

Name of distributor: SPB Investment Zrt.

Date of foundation: 11 August 2000

Name of distributor: Unicredit Bank Hungary Zrt.

Date of foundation: 23 January 1990

Name of distributor: MBH Befektetési Bank Zrt.

Date of foundation: 12 December 1950

#### **11.6. Subscribed capital of the Distributor**

*Distributor's name:* VIG Asset Management Hungary Closed Company Limited by Shares

Subscribed capital: 1,000,000,000 HUF

Name of distributor: CIB Bank Zrt.

Subscribed capital: HUF 50,000,000,003

Name of distributor: Concorde Securities Zrt.

Subscribed capital: HUF 100,000,000

Name of distributor: Conseq Investment Management, a. s.

Subscribed capital: CZK 20.000.000

Name of distributor: Equilor Investment Zrt.

Subscribed capital: HUF 1,000,000,000

Name of distributor: ERSTE Investment Zrt.

Subscribed capital: HUF 2,000,000,000

Name of distributor: OTP Bank Nyrt.

Subscribed capital: HUF 28,000,000,000

Name of distributor: Raiffeisen Bank Zrt.

Subscribed capital: HUF 50.000.000.000

Name of distributor: SPB Investment Zrt.

Subscribed capital: HUF 500.000.000

Name of distributor: Unicredit Bank Hungary Zrt.

Subscribed capital: HUF 24 118 220 000

Name of distributor: MBH Befektetési Bank Zrt.

Subscribed capital: 332.530.000.000 HUF

#### **11.7. Equity of the distributor according to the last accounting statement with independent auditor's report**

*Distributor's name:* VIG Asset Management Hungary Closed Company Limited by Shares

Subscribed capital: 5.336.093.000 Ft (31.12.2023.)

Name of distributor: CIB Bank Zrt.

Equity capital: 264.893.000.000 HUF (31. 12. 2022.)

Name of distributor: Concorde Securities Zrt.

Equity capital: 6.366.895.000 HUF (31.12.2021.)

Name of distributor: Conseq Investment Management, a. s.  
Equity capital: CZK 1.003.937.000

Name of distributor: Equilor Investment Zrt.  
Equity capital: 1.101.254.000 HUF (31.12.2022.)

Name of distributor: ERSTE Investment Zrt.  
Equity capital: 34.290.999.000 HUF (31.12.2022.)

Name of distributor: OTP Bank Nyrt.  
Equity capital: 1.680.877.000.000 Ft (31.12.2022.)

Name of distributor: Raiffeisen Bank Zrt.  
Equity capital: 462.778.000.000 HUF (31.12.2023.)

Name of distributor: SPB Investment Zrt.  
Equity capital: 42.759.475.000 HUF (31.12.2022.)

Name of distributor: Unicredit Bank Hungary Zrt.  
Equity capital: 391.341.000.000 HUF (31.12.2022.)

Name of distributor: MBH Befektetési Bank Zrt.  
Equity capital: 1.023.371.000.000 HUF

**11.8. Possibility of transferring data on investors or their representatives recorded by the distributor to the investment fund manager**

In addition to the Fund Manager, other distributors also participate in the distribution of the Units. In such a case, the Distributor will not provide the Fund Manager with data on investors or their representatives.

**12. Information regarding the real estate appraiser**

**12.1. Name of the real estate appraiser**

Not applicable.

**12.2. Headquarters of the real estate appraiser**

Not applicable.

**12.3. Company registration number and other registration number of the real estate appraiser**

Not applicable.

**12.4. Scope of activities real estate appraiser**

Not applicable.

**12.5. Date of establishment of the real estate appraiser**

Not applicable.

**12.6. Subscribed capital of the real estate appraiser**  
Not applicable.

**12.7. Own equity of the real estate appraiser**  
Not applicable.

**12.8. Number of employees of the real estate appraiser**  
Not applicable.

**13. Other information related to the given topic**  
Not applicable.