

VIG Emerging Market ESG Equity Investment Fund

EI series EUR MONTHLY report - 2026 FEBRUARY (made on: 02/28/2026)

INVESTMENT POLICY OF THE FUND

The aim of the Fund is to share in the performance of companies benefiting from the growth of developing economies, through share price increases or dividend payments of listed companies, either directly (through investments in individual stocks) or indirectly (through ETFs or mutual Funds), while taking environmental, social and governance (ESG) criteria into account. The Fund does not directly invest in shares of Chinese companies within the emerging market universe. The geographical distribution is partly determined by the MSCI Emerging Markets Ex China Index, in which, besides a significant Asian (ex China) focus, European and Latin American companies are also heavily represented, and partly by the MSCI World with Emerging Markets (EM) Exposure Index, in which American and European companies represent the greatest weight. The use of stock and index futures is permitted in order to hedge and effectively build the Fund's portfolio. In selecting the stocks, the Fund pays special attention to the ESG compliance of individual companies; therefore, besides analysing financial factors, portfolio managers also consider environmental, social and governance factors in the investment decision process. The Fund Manager seeks to build a portfolio in which the positive ESG characteristics of companies prevail, i.e. companies with high ESG scores are overrepresented in the portfolio as compared to companies with low ESG scores.

The environmental criterion covers the elements where a business interacts with the environment. This includes, for example, the energy usage, waste management, and emission of pollutants of corporations, as well as the preservation of natural resources. Social criteria include all relations of a corporation with external partners, customers and internal employees. Corporate governance criteria include the legal conditions affecting the reliable operation of a corporation.

Due to the strategy of the Fund, it may also invest in assets denominated in foreign currency. The Fund may hedge some or all of its foreign currency risk using forward currency positions against the target currency, i.e. the settlement currency of the benchmark (USD). The Fund Manager has a discretionary right to reduce the foreign currency risk of positions denominated in a currency other than the target currency, depending on market developments, by entering into hedge transactions. In addition, the use of equity and index futures is permitted in order to effectively build the Fund's portfolio. The Fund records its assets in Hungarian forint (HUF).

MARKET SUMMARY

In February, most emerging markets continued their strong upward trend from the beginning of the year. Led by the Asian technology sector, the MSCI Emerging Markets Index (excluding China) rose by nearly 10% in US dollar terms. Shares in the two largest companies on the South Korean stock exchange, Samsung and SK Hynix, soared, causing the MSCI South Korean index to rally by more than 20%. The Taiwanese and South African stock market indices also closed the month with double-digit gains. The optimistic stock market sentiment in South Africa was also helped by the rise in the price of gold. The precious metal rebounded from its local low of the previous month and rose by more than 20%. This time, Latin America and Central Europe performed weaker, but the Indian stock index was also unable to break away from its closing value at the end of January. During the month, optimistic investor sentiment was fueled by macroeconomic data reinforcing the positive outlook for the global economy, hopes for a cycle of interest rate cuts by the US Federal Reserve, and no escalation in geopolitical risks. However, in the last days of the month, the likelihood of US intervention in the Middle East increased. Investor optimism weakened in parallel with the growing possibility of conflict. The burst of optimism that characterized the entire month moderated somewhat, slowing the rise, but there was no significant reversal in stock market indices. Most emerging markets closed February with good performance, and the forint also ended trading with a slight strengthening, which has a negative impact on the fund's exchange rate. Developed stock market indices performed moderately, ending trading at around their previous month's closing values in dollar terms.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	70% MSCI Emerging Markets ex China Net Return USD Index + 30% MSCI World with EM Exposure Net Total Return Index
ISIN code:	HU0000729553
Start:	07/18/2022
Currency:	EUR
Net Asset Value of the whole Fund:	30,967,160,846 HUF
Net Asset Value of EI series:	10,250,346 EUR
Net Asset Value per unit:	1.585649 EUR

ASSET ALLOCATION OF THE FUND

Asset	Weight
Collective securities	66.44 %
International equities	27.96 %
Current account	5.68 %
Liabilities	-0.43 %
Receivables	0.34 %
Market value of open derivative positions	0.01 %
Total	100.00 %
Derivative products	4.96 %
Net corrected leverage	104.96 %
Assets with over 10% weight	
Lyxor MSCI Korea UCITS ETF	

DISTRIBUTORS

Compensa Life Vienna Insurance Group SE Lithuanian branch, Concorde Securities Ltd., VIG INVEST Investment Fund

SUGGESTED MINIMUM INVESTMENT PERIOD

3 mths	6 mths	1 yr	2 yr	3 yr	4 yr	5 yr
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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
YTD	14.96 %	16.11 %
From launch	13.60 %	15.16 %
1 month	7.65 %	8.16 %
3 months	16.98 %	18.65 %
2025	17.44 %	18.30 %
2024	15.48 %	17.50 %
2023	9.11 %	11.35 %

NET PERFORMANCE OF THE SERIES

net asset value per share, 07/18/2022 - 02/28/2026



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	17.88 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	17.46 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	15.72 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	15.94 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

TOP 10 POSITIONS

Asset	Type	Counterparty / issuer	Maturity
Lyxor MSCI Korea UCITS ETF	investment note	Lyxor MSCI Korea UCITS ETF	13.31 %
Lyxor MSCI Emerging Markets Ex China UCITS ETF	investment note	Lyxor MSCI EM Ex China UCITS ETF	8.97 %
S&P500 EMINI FUT Mar26 Buy	derivative	Raiffeisen Hun	03/20/2026 4.96 %
Taiwan Semiconductor Manufactu	share	Taiwan Semiconductor Manufacturing Company Limited	4.74 %
iShares MSCI Taiwan UCITS ETF	investment note	iShares MSCI Taiwan UCITS ETF	4.67 %
Xtrackers MSCI Taiwan UCITS ET	investment note	Xtrackers MSCI Taiwan UCITS ETF	4.47 %
HSBC MSCI Taiwan Capped UCITS ETF	investment note	HSBC MSCI Taiwan Capped UCITS	4.43 %
Lyxor MSCI India UCITS ETF	investment note	Lyxor MSCI India UCITS ETF	4.12 %
Lyxor MSCI Brazil UCITS ETF	investment note	Lyxor MSCI Brazil UCITS ETF	3.96 %
NVIDIA Corp	share	NVIDIA Corporation	3.88 %

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