

## INVESTMENT POLICY OF THE FUND

### MARKET SUMMARY

In February, the S&P 500 index declined slightly, while the VIX (the volatility index) remained at a consistently high level, indicating a strong sector rotation within the index. Nvidia's quarterly revenue exceeded expectations, but the subdued market reaction suggests that the positive surprise was already priced in. In terms of monetary policy, Kevin Warsh's nomination as Fed chair fundamentally rewrote interest rate expectations, shifting market attention from the short-term interest rate path to the possible reduction of the central bank's \$6.6 trillion balance sheet. Futures markets are currently pricing in two cuts for 2026, with the first move expected to be postponed until June-July. The yield curve has stabilized at around 4.1% on 10-year bonds. On the geopolitical front, the resumption of US-Iran nuclear talks, Iran's 15-day ultimatum, and the concentration of forces in the Middle East have pushed up oil prices. European stock markets significantly outperformed the US, fueled by favorable valuations, a strong earnings season, and political commitment to increase defense spending. The ECB is expected to continue its easing cycle, but news of ECB President Lagarde's possible early departure raises some uncertainty about the continuity of institutional communication.

In February, investor sentiment on international capital markets was primarily shaped by trade policy uncertainties and monetary outlooks, while caution regarding investments related to artificial intelligence caused moderate volatility. Asia saw mixed performance, with some markets reaching record highs, while Europe was more characterized by a search for direction. Overall, international stock markets rose during the month, outperforming the Central European region, where only the Romanian and Polish markets showed relative strength. The region's overall underperformance can be explained by both the weaker performance of the banking sector and the halt in the weakening of the dollar. The Hungarian stock market showed a mixed picture: the BUX index achieved a return of -1.78% in forint terms, which lagged behind the -1.14% performance of the regional CETOP index. Within the index, Richter, Magyar Telekom, and Graphisoft Park supported the market, while OTP Bank, Gránit Bank, and MOL underperformed.

### 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:	HU0000727482
Start:	11/09/2021
Currency:	HUF
Net Asset Value of the whole Fund:	5,638,403,353 HUF
Net Asset Value of R series:	3,733,094,201 HUF
Net Asset Value per unit:	2.106576 HUF

### DISTRIBUTORS

Concorde Securities Ltd., Raiffeisen Bank cPlc.

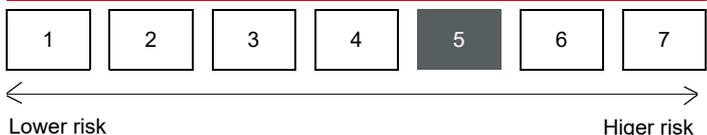
### SUGGESTED MINIMUM INVESTMENT PERIOD

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	97.04 %
Current account	4.12 %
Liabilities	-1.25 %
Receivables	0.10 %
<b>Total</b>	<b>100.00 %</b>
Derivative products	3.30 %
Net corrected leverage	103.28 %
<b>Assets with over 10% weight</b>	
OTP Bank törzsrészvény	
MOL Nyrt. részvény demat	
Richter Nyrt. Részv. Demat	

### RISK PROFILE



# VIG Hungarian Index Tracker Equity Subfund

R series HUF MONTHLY report - 2026 FEBRUARY (made on: 02/28/2026)

## NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	13.64 %	
From launch	18.90 %	
1 month	-1.78 %	
3 months	15.18 %	
2025	39.17 %	
2024	26.49 %	
2023	17.91 %	
2022	-10.58 %	

## NET PERFORMANCE OF THE SERIES

net asset value per share, 11/09/2021 - 02/28/2026



## RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	16.42 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	16.36 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	13.08 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	13.42 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

## STRATEGIC DECISION

### ASSET ALLOCATION DECISION FOR JANUARY

### ASSET ALLOCATION DECISION FOR FEBRUARY

Name of the Fund	Weight (%)	Name of the Fund	Weight (%)
OTP Bank tőzrsrészvény	48.0%	OTP Bank tőzrsrészvény	47.9%
MOL Nyrt. részvény demat	20.8%	MOL Nyrt. részvény demat	18.8%
Richter Nyrt. Részv. Demat	15.5%	Richter Nyrt. Részv. Demat	18.0%
Magyar Telekom Nyrt. részv.	6.5%	Magyar Telekom Nyrt. részv.	7.4%
4iG Nyrt	2.2%	4iG Nyrt	2.1%
Opus Global Nyrt	1.9%	ANY Biztonsági Nyomda Nyrt.	1.4%
ANY Biztonsági Nyomda Nyrt.	1.4%	Opus Global Nyrt	1.3%
Graphisoft Park S.E új	0.7%	Graphisoft Park S.E új	0.8%
MBH Bank Nyrt	0.7%	Waberer's International Nyrt	0.7%
Waberer's International Nyrt	0.7%	AutoWallis Nyrt	0.4%
AutoWallis Nyrt	0.4%	MASTERPLAST Nyrt	0.3%
Gránit Bank Nyrt	0.3%	Gránit Bank Nyrt	0.3%
MASTERPLAST Nyrt	0.3%	Alteo Nyrt	0.2%
Alteo Nyrt	0.2%	Zwack Unicum Nyrt. demat.	0.2%
Zwack Unicum Nyrt. demat.	0.2%	CIG Pannonia Nyrt ÚJ	0.2%
CIG Pannonia Nyrt ÚJ	0.2%		
Delta Technologies Nyrt	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