

market conditions during the implementation of the Fund's investment policy could affect the Fund's ability to pay you. The yield that you may realise from this product depends on future market performance. Future market developments are uncertain and cannot be predicted accurately.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product/a suitable benchmark over the last 10 years. Future market developments may vary.

Investment: once 250 000 CZK		If you exit after 1 year	If you exit after the recommended holding period (4 year)
Stress scenario	What you might get back after costs	116 047 CZK	113 246 CZK
	Annual average return	-53,58%	-17,96%
Unfavorable scenario	What you might get back after costs	194 804 CZK	254 614 CZK
	Annual average return	-22,08%	0,46%
Moderate scenario	What you might get back after costs	276 105 CZK	330 501 CZK
	Annual average return	10,44%	7,23%
Favourable scenario	What you might get back after costs	412 367 CZK	504 330 CZK
	Annual average return	64,95%	19,18%

This table shows the amount of money you can get back at the end of the first year and at the end of the recommended holding period in accordance with the different scenarios, assuming that you invest 250 000 CZK. This unfavourable scenario relates to an investment in the product or a suitable benchmark between May 2015 and May 2025. This moderate scenario relates to an investment in the product or a suitable benchmark between May 2015 and May 2025. This favourable scenario relates to an investment in the product or a suitable benchmark between May 2015 and May 2025. The numbers presented include all costs of the product itself (though they may not include all the costs that you may be paying to your consultant or distributor). The numbers do not take into account your personal tax situation, which may also influence the amount you get back. The stress scenario shows the amount you can get back from the invested capital in case of extreme market circumstances.

What happen if the Fund Manager is unable to pay out?

The potential insolvency of the Fund Manager does not jeopardise the repayment of the investors' savings in the Fund. If, based on the contract between the investor and the VIG Asset Manager – as Head Distributor – or the investment service provider managing the securities account, the VIG Asset Manager or the contracted service provider is unable to release to the investor the security held for the investor, the **Investment Protection Fund (by its Hungarian abbreviation: "BEVA")** undertakes to be liable for indemnification. BEVA's indemnity obligation will become effective if the Supervisory Authority initiates liquidation proceedings against the BEVA member based on the law, or a court orders the liquidation of the BEVA member. The insurance provided by BEVA will not cover losses arising from the change of value of the investment. BEVA will pay the claim of the investor entitled to indemnification for up to an amount of one hundred thousand euros (in aggregate per person and investment enterprise, i.e., per BEVA member). The rate of the indemnity to be paid by the Fund is one hundred percent up to an amount of one million forints, and is one million forints and ninety percent of the portion above one million forints in the case of claims exceeding one million forints.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product [and how well the product does (where applicable)]. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed: In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario. 250 000 CZK is invested.

The performance of the Fund is measured against its designated benchmark index. The Fund pays a performance fee to the Fund Manager, based on the returns exceeding the Fund's benchmark index, the performance fee rate (20%), and the amount of assets on which the return was achieved by the Fund Manager. The Fund pays a performance fee to the Fund Manager even in the case of a negative absolute return, provided that the conditions for outperforming the benchmark index, i.e., achieving a positive relative return, are met.

	If you exit after 1 year	If you exit after 2 years	If you exit after the recommended holding period (4 year)
Total costs	5 425 CZK	14 344 CZK	28 687 CZK
Annual cost impact (*)	2,17%	2,17%	2,17%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 9,40% before costs and 7,23% after costs. This value does not include entry and exit costs, as their amount may vary by distributor.

Composition of costs

One-off costs upon entry or exit	Entry costs	maximum 5.0%	This includes distribution costs equivalent to 5% of the invested amount (12 500 CZK) This is the maximum amount charged to you. The person selling the product to you will inform you about the actual fee.
	Exit costs	maximum 3.5%	3.5% of your investment before it is paid to you.
Ongoing costs (taken each year)	Management fees and other administrative or operative costs	2,13%	2,13% of the annual value of your investment. This is an estimate based on the actual costs of the past year.
	Transaction costs	0,04%	0,04% of the annual value of your investment. This is an estimate based on the costs incurred during our purchase and sale of investments on behalf of the product. The actual amount will vary depending on how much we buy and sell.
Incidental costs	Performance fees	0,00%	The actual amount will vary depending on how well your investment performs. The above aggregate cost estimate is based on the average of the past 5 years.

How long should I hold it and can I take money out early?

Recommended holding period: 4 year

The Product has no cooling-off or withdrawal period, as its term is indefinite being open-ended, i.e., it can be redeemed at any time. This Fund is not suitable for investors who intend to reclaim their money from the fund within the minimum recommended investment time. If any holder of the Investment Fund Share(s) places a redemption or conversion order for the investment fund shares of the same investment fund within 10 sales days of the time of the purchase or conversion order (T+10), the distributors will charge a penalty premium of 2% in excess of the regular premium, which will be paid to the Fund. The time interval required for the penalty premium to apply shall be determined based on the FIFO principle.

How can I complain?

Orally: in VIG Asset Management Hungary Closed Company Limited by Shares premises, customer services and contractual partners' premises open for customers, during their business hours: <https://www.vigam.hu/ugyfelszolgalati-irodak>, at the central phone number: +36 1 477 4814 (on business days, from 8 am to 4 pm; extended complaints reporting: Monday, 8 am to 8 pm), at the central customer service office: H-1091 Budapest, Üllői út 1.; Fax: +36 1 476 2030, order of customer service: only subject to preliminary appointment. **In writing:** in person or via an instrument submitted by proxy (see the place for oral complaints), via post – at the address H-1091 Budapest, Üllői út 1, or via email, at the address alapkezeslo@vigam.hu, by completing our complaint form available at our website (<https://www.vigam.hu/kapcsolatfelvetel-panaszbejelentes/#urlap>), or through the Online Dispute Resolution Platform: <http://ec.europa.eu/odr>

Additional important information

Places for notices: This document, the Prospectus, the Management Regulations, the annual and semi-annual reports, the monthly portfolio reports, as well as the calculations related to the performance scenarios can be accessed free of charge in Hungarian on the subpage of the given investment fund at <https://www.vigam.hu/en/funds/vig-emerging-market-esg-equity-investment-fund/>, and the official announcements are available at <https://www.vigam.hu/en/category/news/>. They can also be viewed at the headquarters of the Fund Manager (1091 Budapest, Üllői út 1.), at the distribution locations, and on the <https://kozvettelek.mnb.hu/> website. The net asset value per unit data is available on the Fund Manager's website. **Taxation:** The effective tax laws of Hungary may affect the Investor's personal tax situation. **Liability:** Please be advised that no claims may be asserted based solely on the document containing key information, except if the information is misleading, inaccurate, or is not in line with other parts of the notice. VIG Asset Management Hungary Closed Company Limited by Shares may only be held liable for any statement made in this document if it is misleading, inaccurate, or is not in accordance with the relevant parts of the Fund's Prospectus and Management Regulations. It is strongly recommended that you familiarise yourself with the Fund's Prospectus and Management Regulations before purchasing the investment fund shares of the Fund. The Fund presented in this document is authorised in Hungary, and is supervised by the National Bank of Hungary. VIG Asset Management Hungary Closed Company Limited by Shares is authorised to operate in Hungary, and is supervised by the National Bank of Hungary. **The time period considered for calculating past performance data** is 10 years. Past performance is not a reliable indicator of future performance. Markets may perform very differently in the future. The annual past performance of this series of the Fund can be found in Appendix 1 of the Fund Rules.