

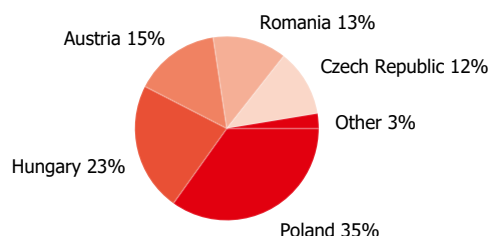
VIG Central European Equity Investment Fund

C series CZK MONTHLY report - 2023 MAY (made on: 05/31/2023)

NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
From start	1.63 %	2.47 %
1 month	-1.27 %	-1.71 %
3 months	0.29 %	-0.83 %
2022	-23.42 %	-20.00 %
2021	24.47 %	24.51 %
2020	-11.79 %	-11.61 %
2019	6.30 %	7.38 %
2018	-10.74 %	-10.42 %
2017	19.60 %	18.61 %

Stocks by countries



NET PERFORMANCE OF THE SERIES

net asset value per share, 09/01/2016 - 05/31/2023



— VIG Central European Equity Investment Fund C series
— Benchmark

RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	20.05 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	19.53 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	37.84 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	47.94 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

TOP 10 POSITIONS

Asset	Type	Counterparty / issuer	Maturity
OTP Bank törzsrészvény	share	Országos Takarékpénztár és Kereskedelmi Bank Nyrt.	9.56 %
CEZ	share	CEZ A.S	8.17 %
Polski Koncern Naftowy	share	PL Koncern Naftowy	6.89 %
Erste Bank	share	ERSTE BANK AG	6.82 %
OMV PETROM SA	share	OMV PETROM	4.74 %
Dino Polska SA	share	DINO POLSKA SA	4.54 %
PKO Bank	share	PKO Bank	4.35 %
Bank Pekao SA	share	Bank Pekao SA	4.32 %
Richter Nyrt. Részv. Demat	share	Richter Gedeon Vegyészeti Gyár Nyrt. (Budapest)	3.77 %
OMV	share	OMV AV	3.77 %

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