■ VIG Hungarian Index Tracker Equity Subfund

MONTHLY report - 2024 FEBRUARY (made on: 02/29/2024) R series HUF



INVESTMENT POLICY OF THE FUND

MARKET SUMMARY

In the US, the most important market event remains the Federal Reserve's interest rate meeting and the subsequent press conference. Investors will be trying to guess when the Fed will cut rates for the first time and how many rate cuts there will be in 2024. 2023 has ended with the idea that this year the economy will either land hard, meaning a recession, or soft, meaning the economy will slow but there will be no recession. At the rate-setting meeting, it was decided not to cut interest rates just yet as inflation is falling, but there are signs that inflation could rise again in the future. According to the central bank president, "it would be inappropriate to lower interest rates before there is greater certainty that inflation is on a sustainable path towards the 2% target".

The Hungarian National Bank cut its key interest rate by 100 basis points to 9.00% in January. The decision was not unanimous, but according to the bank's vice-president Barnabas Virág, a large majority supported the higher rate cut. The decision was heavily influenced by the fact that inflation has fallen faster than market and central bank expectations, and that although global political risks remain, but these have not led to an increase in energy prices. The Hungarian economy is experiencing strong and widespread disinflation. Consumer prices rose by 3.8% year-on-year in January, bringing inflation within the central bank's tolerance band. According to the Vice-President's forecast, the key interest rate will be lowered to 6-7% by the end of the first half of the year. Following the rate decision, the forint weakened against the euro, rising above the 390 level.

GENERAL INFORMATION

VIG Investment Fund Fund Manager: Management Hungary

Custodian: Unicredit Bank Hungary Zrt.

VIG Investment Fund Main distributor Management Hungary

Benchmark composition: Fund has no benchmark

HU0000727482 ISIN code:

Start: 11/09/2021

HUF Currency

Net Asset Value of the whole

123,171,209 HUF Fund:

Net Asset Value of R series: 118,221,296 HUF

Net Asset Value per unit: 1.126423 HUF

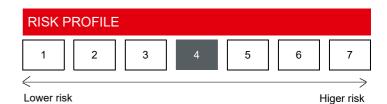
DISTRIBUTORS

Raiffeisen Bank cPlc.

GURGERIEN	MINIMUM INVESTMENT PERIOD
JUGGESTED	

3 mths	6 mths	1 yr	2 yr	3 yr	4 yr	5 yr
			•	•		

ASSET ALLOCATION OF THE FUND	
Asset	Weight
Collective securities	96.29 %
Current account	3.73 %
Liabilities	0.00 %
Total	100,00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %
Assets with over 10% weight	
VIG MegaTrend Equity Investment Fund	
VIG Opportunity Developed Markets Equity Investment Fund	
VIG Central European Equity Investment Fund	



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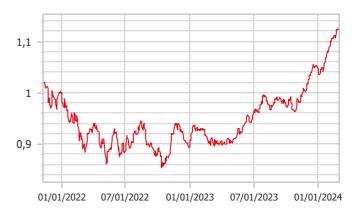
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NET YIELD PERFORMANCE OF THE SERIES							
Interval	Yield of note	Benchmark yield					
YTD	6.97 %						
From launch	5.30 %						
1 month	4.48 %						
3 months	11.88 %						
2023	17.91 %						
2022	-10.58 %						

NET PERFORMANCE OF THE SERIES

net asset value per share, 11/09/2021 - 02/29/2024



VIG Hungarian Index Tracker Equity Subfund R series

Benchmark

RISK INDICATORS	
Annualized standard deviation of the fund's weekly yields-based on 1 year	8.03 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	11.56 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	11.56 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

ASSET ALLOCATION DECISION FOR JANUA	ARY	ASSET ALLOCATION DECISION FOR FEBRUARY		
Name of the Fund	Weight (%)	Name of the Fund	Weight (%)	
VIG MegaTrend Equity Investment Fund	23.2%	VIG MegaTrend Equity Investment Fund	23.6%	
VIG Opportunity Developed Markets Equity Investment Fund	23.2%	VIG Opportunity Developed Markets Equity Investment Fund	23.5%	
VIG Central European Equity Investment Fund	20.7%	VIG Central European Equity Investment Fund	20.7%	
VIG Polish Equity Investment Fund	6.5%	VIG Polish Equity Investment Fund	6.8%	
VIG Developed Markets Government Bond Investment Fund	6.2%	VIG Developed Markets Government Bond Investment Fund	6.0%	
VIG Hungarian Bond Investment Fund	6.1%	VIG Hungarian Bond Investment Fund	5.8%	
VIG Alfa Absolute Return Investment Fund	5.1%	VIG Alfa Absolute Return Investment Fund	5.0%	
VIG Ozon Annual Capital Protected Investment Fund	5.1%	VIG Ozon Annual Capital Protected Investment Fund	4.9%	
VIG Hungarian Money Market Investment Fund	3.8%	VIG Hungarian Money Market Investment Fund	3.7%	

Legal declaration

The recent document qualifies as Portfolio Report according to the Kbftv. 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 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 | alapkezelo@am.vig | www.vigam.hu