■ VIG Premium Everest Sub-fund of Funds

HUF

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



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.

The premium funds posted a positive performance in February. Following the strategy changes made in January, no tactical decision was taken in February to deviate from the strategy in terms of the composition of the premium funds. Developed, emerging and Central European equity exposures remain at neutral levels. Domestic bond market exposure is slightly underweight, while developed bond market exposure is above the strategic level, as is emerging bond market exposure. Commodity exposure remains at neutral levels.

GENERAL INFORMATION

Fund Manager:

Custodian:

Main distributor:

VIG Investment Fund Management Hungary

Raiffeisen Bank Zrt.

VIG Investment Fund Management Hungary

Benchmark composition: Fund has no benchmark

ISIN code: HU0000716113 Start: 03/07/2016

Currency: HUF

Net Asset Value of the whole

Fund:

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Net Asset Value of A series: 1,656,209,077 HUF

Net Asset Value per unit: 1.554734 HUF

DISTRIBUTORS

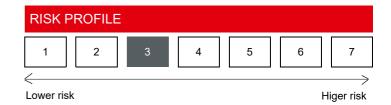
VIG Asset Management Hungary Plc.

SUGGESTED MINIMUM INVESTMENT PERIOD

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

1,656,209,077 HUF

ASSET ALLOCATION OF THE FUND	
Asset	Weight
Collective securities	93.51 %
Current account	4.08 %
Receivables	3.02 %
Liabilities	-0.66 %
Market value of open derivative positions	0.08 %
Total	100,00 %
Derivative products	16.46 %
Net corrected leverage	100.00 %
Assets with over 10% weight	
iShares Core MSCI World UCITS	



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NET YIELD PERFORMANCE OF THE SERIES				
Interval	Yield of note	Benchmark yield		
YTD	3.69 %			
From launch	5.69 %			
1 month	2.92 %			
3 months	7.65 %			
2023	16.32 %			
2022	-11.99 %			
2021	10.74 %			
2020	6.75 %			
2019	18.00 %			
2018	-5.39 %			
2017	8.11 %			

NET PERFORMANCE OF THE SERIES

net asset value per share, 03/07/2016 - 02/29/2024



VIG Premium Everest Sub-fund of Funds

Benchmark

RISK INDICATORS	
Annualized standard deviation of the fund's weekly yields-based on 1 year	6.54 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	9.29 %
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

TOP 20 POSITIONS	-	0 1 11:	NA 1 21
Asset	Туре	Counterparty / issuer	Maturity
iShares Core MSCI World UCITS	investment note	iShares Core MSCI World UCITS ETF	11.64 %
VIG Hungarian Bond Investment Fund	investment note	VIG Magyar Kötvény Befektetési Alap	9.86 %
HOLD Részvény Befektetési Alap A sorozat HUF	investment note	HOLD Részvény Befektetési Alap A sorozat HUF	9.71 %
VIG Emerging Market ESG Equity Investment Fund	investment note	VIG Feltörekvő Piaci ESG Részvény Befektetési Alap	7.03 %
Vanguard S&P500 ETF	investment note	Vanguard S&P500 ETF	6.68 %
VIG Developed Markets Government Bond Investment Fund	investment note	VIG Fejlett Piaci Államkötvény Befektetési Alap	5.54 %
VIG BondMaxx Total Return Bond Investment Fund	investment note	VIG BondMaxx Total Return Kötvény Befektetési Alap	5.00 %
VIG Ozon Annual Capital Protected Investment Fund	investment note	VIG Ozon Annual Capital Protected Investment Fund	3.97 %
VIG Alfa Absolute Return Investment Fund	investment note	VIG Alfa Absolute Return Investment Fund	3.75 %
iShares JP Morgan USD Emerging Markets Bond ETF	investment note	iShares JP Morgan USD Emerging	3.73 %
BlackRock Global Funds - Emerging Markets Fund	investment note	BlackRock Global Funds - Emerging Markets Fund	3.23 %
VIG Opportunity Developed Markets Equity Investment Fund	investment note	VIG Opportunity Fejlett Piaci Részvény Befektetési Alap	3.12 %
VIG Central European Equity Investment Fund	investment note	VIG Közép-Európai Részvény Befektetési Alap	2.97 %
VIG Polish Equity Investment Fund	investment note	VIG Lengyel Részvény Befektetési Alap	2.96 %
Invesco Bloomberg Commodity UCITS ETF	investment note	Invesco Bloomberg Commodity UCITS ETF	2.13 %
iShares US Treasury Bond ETF	investment note	iShares US Treasury Bond ETF	2.09 %
VIG MegaTrend Equity Investment Fund	investment note	VIG Megatrend Equity Investment Fund	2.01 %
SPDR Bloomberg Barclays EM Markets Local Bond ETF	investment note	SPDR Bloomberg Barclays EM Markets Local Bond ETF	1.58 %
VIG Emerging Europe Bond Investment Fund	investment note	VIG Emerging Europe Bond Investment Fund	1.56 %
SPDR S&P 500 ETF (USD)	investment note	SPDR S&P 500 ETF (USD)	1.46 %

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 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, Üllöi üt 1. | +36 1 477 4814 | alapkezelo@am.vig | www.vigam.hu