

VIG Alfa Absolute Return Investment Fund

# **VIG Alfa Absolute Return Investment Fund**

## **2023 ANNUAL REPORT**

### **(FREE TRANSLATION)**

## VIG Alfa Absolute Return Investment Fund

This report has been prepared by VIG Befektetési Alapkezelő Magyarország Zrt. as the fund manager of VIG Alfa Absolute Return Investment Fund (hereinafter: the Fund), on the basis of Sections 131 and 132 of (Hungarian) Act XVI of 2014 on collective investment forms and their managers as well as on the amendment of certain finance-related laws (hereinafter: Kbtv), for the purpose of presenting the Fund's operations in the year 2023.

Further information on the general operation of the Fund is contained in the prospectus approved by the National Bank of Hungary (MNB) for the public offering of the Fund's investment units, which can be found at VIG Befektetési Alapkezelő Magyarország Zrt. (VIG Asset Management Hungary Closed Company Limited by Shares), the places of distribution of the Fund's investment units and on the Fund Manager's website (<https://www.vigam.hu/>).

Budapest, 26. April 2024.

Peter Kadocsa  
Chairman and CEO

Bálint Kocsis  
Chief Administration Officer

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VIG Alfa Absolute Return Investment Fund

## GENERAL INFORMATION ABOUT THE FUND

### Name of the Fund

VIG Alfa Absolute Return Investment Fund

### Abbreviated name of the Fund

VG Alfa Fund

### Registration number of the Fund

1111-171

### Kind of the Fund

open-end

### Type of the Fund

public

### Series and type of Investment Units traded in the reporting period

Series	Currency	ISIN CODE
A	HUF	HU0000703970
B	PLN	HU0000708318
R	HUF	HU0000712286
I	HUF	HU0000715974
C	CZK	HU0000716006
E	EUR	HU0000715982
U	USD	HU0000715990
PI	PLN	HU0000727383
EI	EUR	HU0000729520
UI	USD	HU0000729538

### Yield Payment

The Fund do not pay a yield against any capital growth; the entire capital growth is reinvested in accordance with the investment policy of the Fund. Investors can realise the capital growth as the difference between the purchase and resale prices of the Investment Units they own, as a price gain.

### Eligible Investors

Investment Units may be purchased by both resident (Hungarian) and non-resident (foreign) individuals, juridical entities (e.g. companies) and unincorporated business entities.

### Details of the Fund Manager

VIG Befektetési Alapkezelő Magyarország Zrt.  
1091 Budapest, Üllői út 1.  
Phone: (06-1) 477-4814

### Details of the custodian

Unicredit Bank Hungary Zrt.  
1054 Budapest, Szabadság tér 5-6.

### Details of the auditing firm engaged by the Fund

PricewaterhouseCoopers Könyvvizsgáló Kft.  
1055 Budapest, Bajcsy-Zsilinszky út 78.  
Trade registry number: 01 09 063022  
Registration number: 001464

### Details of the auditor employed by the auditing firm

Szabados Szilvia  
Membership number:005314

VIG Alfa Absolute Return Investment Fund

## I. NET WORTH STATEMENT

Composition of the assets and liabilities of the investment fund at the start and at the end of the reporting period and the share of each asset within total assets:

Description	2022.12.31.		2023.12.29.	
	Amount / Value (HUF)	NAV in percent (%)	Amount / Value (HUF)	NAV in percent (%)
Bank balances	1 414 909 163	4,58	342 084 181	0,88
Repo				
Negotiable securities	30 691 319 957	99,39	37 382 135 137	96,11
Derivative transactions	-745 674 002	-2,41	14 459 974	0,04
Other assets	64 034 744	0,21	1 728 232 649	4,44
<b>Total assets</b>	<b>31 424 589 862</b>	<b>101,76</b>	<b>39 466 911 941</b>	<b>101,47</b>
Liabilities	-543 630 293	-1,76	-572 958 649	-1,47
<b>Net asset value</b>	<b>30 880 959 569</b>	<b>100,00</b>	<b>38 893 953 292</b>	<b>100,00</b>

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

## II. NUMBER OF INVESTMENT UNITS IN CIRCULATION

Investment unit				2022.12.31.	2023.12.29.
fund	Series	Currency	ISIN CODE		
VIG Alfa Absolute Return Investment Fund	A	HUF	HU0000703970	4 952 203 044	4 703 190 125
VIG Alfa Absolute Return Investment Fund	B	PLN	HU0000708318	18 074 891	9 786 581
VIG Alfa Absolute Return Investment Fund	R	HUF	HU0000712286	1 151 870 246	1 393 464 434
VIG Alfa Absolute Return Investment Fund	I	HUF	HU0000715974	7 126 110 310	7 316 297 831
VIG Alfa Absolute Return Investment Fund	C	CZK	HU0000716006	300 000	886 838
VIG Alfa Absolute Return Investment Fund	E	EUR	HU0000715982	7 163 937	11 547 313
VIG Alfa Absolute Return Investment Fund	U	USD	HU0000715990	2 960 134	4 868 676
VIG Alfa Absolute Return Investment Fund	PI	PLN	HU0000727383	644 290	751 413
VIG Alfa Absolute Return Investment Fund	EI	EUR	HU0000729520	25 311	690 782
VIG Alfa Absolute Return Investment Fund	UI	USD	HU0000729538	28 086	184 843

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

## III. NET ASSET VALUE PER INVESTMENT UNIT

Investment unit				2022.12.31.	2023.12.29.
fund	Series	Currency	ISIN CODE		
VIG Alfa Absolute Return Investment Fund	A	HUF	HU0000703970	2,714372	3,424609
VIG Alfa Absolute Return Investment Fund	B	PLN	HU0000708318	2,514915	2,968566
VIG Alfa Absolute Return Investment Fund	R	HUF	HU0000712286	1,398118	1,780364
VIG Alfa Absolute Return Investment Fund	I	HUF	HU0000715974	1,122043	1,427334
VIG Alfa Absolute Return Investment Fund	C	CZK	HU0000716006	0,993624	1,166711
VIG Alfa Absolute Return Investment Fund	E	EUR	HU0000715982	0,943436	1,074514
VIG Alfa Absolute Return Investment Fund	U	USD	HU0000715990	1,053555	1,235275
VIG Alfa Absolute Return Investment Fund	PI	PLN	HU0000727383	0,903166	1,080473
VIG Alfa Absolute Return Investment Fund	EI	EUR	HU0000729520	1,043306	1,170447
VIG Alfa Absolute Return Investment Fund	UI	USD	HU0000729538	1,03055	1,186504

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

VIG Alfa Absolute Return Investment Fund

#### IV. COMPOSITION OF THE INVESTMENT FUND

Description	2022.12.30.		2023.12.29.	
	Amount / Value (HUF)	In percent (%)	Amount / Value (HUF)	In percent (%)
Shares - Domestic - Monetary financial institutions			1 777 500 000	4,75
Shares - Domestic - Non-financial companies	3 155 314 350	10,28	5 774 352 275	15,45
Shares – Other foreign	48 739 263	0,16	69 514 805	0,19
Total officially listed negotiable securities	3 204 053 613	10,44	7 621 367 080	20,39
Total negotiable securities traded on other regulated markets				
Total recently issued negotiable securities				
Domestic – non-monetary funds	2 961 707 602	9,65	3 193 455 841	8,54
EMU – non-monetary funds		0,00		0,00
Other negotiable securities	2 961 707 602	9,65	3 193 455 841	8,54
Debt securities - Domestic - General government	20 815 096 178	67,82	4 386 394 574	11,73
Debt securities - Domestic - Monetary financial institutions	1 598 535 868	5,21	2 708 564 530	7,25
Debt securities - Domestic - Non-financial companies	1 838 038 477	5,99	2 371 478 045	6,34
Debt securities- EMU - General Government			4 912 805 604	13,14
Debt securities- EMU –Other financial institutions			2 950 475 130	7,89
Debt securities - Domestic – other foreign	273 888 220	0,89	9 237 594 333	24,72
Debt securities - Domestic - Total	24 525 558 742	79,91	26 567 312 216	71,07
Total securities	30 691 319 957	100,00	37 382 135 137	100,00

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

VIG Alfa Absolute Return Investment Fund

## V. Changes in the assets of the investment fund

### Income from investment:

data in THUF

Income from financial transactions	2023
Interest received from financial institutions	70 048
Exchange gains on discount instruments	243 453
Exchange gains on interest-paying bonds	798 398
Exchange gains on shares and investment units	694 975
Interests received on bonds	275 190
Accumulated interest on the prices of bonds	528 014
received dividends	441 404
Profits of forward transactions	2 437 012
<b>Total:</b>	<b>5 488 494</b>

Prepared on the basis of the data in the 2023 accounting records of the Fund

data in THUF

Expenses of financial transactions	2023
Price loss of discount papers	15 060
Price and exchange rate loss of bonds	3 415 690
Price and exchange loss of shares	24 499
Interest paid	11
Optional fee	2 133
Loss on derivatives	2 082 970
Loss from year-end revaluation of funds	90 070
<b>Total:</b>	<b>5 630 433</b>

Prepared on the basis of the data in the 2023 accounting records of the Fund

### Other income and other expenses:

In 2023, the Fund recognised a penalty commission of **THUF 362 as Other income. Recognised special tax of THUF 14 722 and rounding difference of THUF 2 under Other expenses.**

VIG Alfa Absolute Return Investment Fund

## Costs, fees and taxes recognised in the business year:

data in THUF

Operating costs	2023
Fund management fees	291 031
Custodial fees	13 494
Payable performance fees	381 593
Brokerage commissions	27 351
Main distributor's commission (trailer fees)	16 205
Distributor's commission (trailer fees)	187 947
Supervisory fees	11 278
Bank charges	756
Transaction fees	272
Auditor's fee	5 974
Commission fees	12 795
KELER (clearinghouse) fees	2 173
<b>Total:</b>	<b>950 869</b>

Prepared on the basis of the data in the 2023 accounting records of the Fund

## Net income, changes on the capital account and increases in investment value:

data in THUF

Capital growth:	2023
Value difference of repurchased investment units	-6 418 435
from revaluation difference	2 260 132
from the profit of previous years	25 198 658
from the profit of the business year	-1 107 170
<b>Total:</b>	<b>19 933 185</b>

Prepared on the basis of the data in the 2023 accounting records of the Fund

The fund had no distributed or reinvested income in 2023.

VIG Alfa Absolute Return Investment Fund

## VI. Change in the net asset values and the net asset value per unit

Fund	Series	Currency	ISIN CODE	Net Asset Value	Unit price	Value date
VIG Alfa Absolute Return Investment Fund	A	HUF	HU0000703970	26 707 640 447	2,810303	2020.12.31.
	A	HUF	HU0000703970	20 661 209 656	2,905666	2021.12.31.
	A	HUF	HU0000703970	13 442 121 281	2,714372	2022.12.30.
	A	HUF	HU0000703970	16 106 587 231	3,424609	2023.12.29.
	B	PLN	HU0000708318	74 931 126	2,656932	2020.12.31.
	B	PLN	HU0000708318	68 614 052	2,734654	2021.12.31.
	B	PLN	HU0000708318	45 456 815	2,514915	2022.12.30.
	B	PLN	HU0000708318	29 052 112	2,968566	2023.12.29.
	R	HUF	HU0000712286	227 635 621	1,409601	2020.12.31.
	R	HUF	HU0000712286	1 987 469 176	1,474661	2021.12.31.
	R	HUF	HU0000712286	1 610 450 525	1,398118	2022.12.30.
	R	HUF	HU0000712286	2 480 873 914	1,780364	2023.12.29.
	I	HUF	HU0000715974	4 630 655 427	1,137179	2020.12.31.
	I	HUF	HU0000715974	7 451 782 413	1,187262	2021.12.31.
	I	HUF	HU0000715974	7 995 802 191	1,122043	2022.12.30.
	I	HUF	HU0000715974	10 442 800 648	1,427334	2023.12.29.
	C	CZK	HU0000716006	317 391	1,057971	2020.12.31.
	C	CZK	HU0000716006	326 464	1,088213	2021.12.31.
	C	CZK	HU0000716006	298 087	0,993624	2022.12.30.
	C	CZK	HU0000716006	1 034 684	1,166711	2023.12.29.
	E	EUR	HU0000715982	7 377 956	1,052795	2020.12.31.
	E	EUR	HU0000715982	8 304 984	1,076291	2021.12.31.
	E	EUR	HU0000715982	6 758 716	0,943436	2022.12.30.
	E	EUR	HU0000715982	12 407 749	1,074514	2023.12.29.
	U	USD	HU0000715990	4 846 340	1,154612	2020.12.31.
	U	USD	HU0000715990	4 440 460	1,189090	2021.12.31.
	U	USD	HU0000715990	3 118 664	1,053555	2022.12.30.
	U	USD	HU0000715990	6 014 154	1,235275	2023.12.29.
	L	PLN	HU0000727383	12 860	0,962617	2021.12.31.
	L	PLN	HU0000727383	581 901	0,903166	2022.12.30.
	L	PLN	HU0000727383	811 881	1,080473	2023.12.29.
	F	EUR	HU0000729520	26 407	1,043306	2022.12.30.
	F	EUR	HU0000729520	808 524	1,170447	2023.12.29.
	V	USD	HU0000729538	28 944	1,030550	2022.12.30.
V	USD	HU0000729538	219 317	1,186504	2023.12.29.	

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

## VII. Derivative transactions

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
USD/HUF 23.02.06 Forward Buy	2023.02.06.	2 053 000	446,190	359,9995	-176 949 096	HUF	2023.01.31.
CZK/HUF 23.02.21 Forward Buy	2023.02.21.	40 000	17,051	16,4134	-25 488	HUF	2023.01.31.
EUR/HUF 23.02.23 Forward Buy	2023.02.23.	663 000	419,171	392,6588	-17 577 655	HUF	2023.01.31.
CZK/HUF 23.02.21 Forward Buy	2023.02.21.	265 000	17,257	16,4134	-223 673	HUF	2023.01.31.



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Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
EUR/HUF 23.02.23 Forward Buy	2023.02.23.	3 250	420,700	392,6588	-91 134	HUF	2023.01.31.
USD/HUF 23.03.20 Forward Buy	2023.03.20.	3 000	393,800	365,0645	-86 207	HUF	2023.01.31.
USD/HUF 23.02.06 Forward Buy	2023.02.06.	5 500	386,250	359,9995	-144 378	HUF	2023.01.31.
EUR/HUF 23.02.23 Forward Buy	2023.02.23.	8 000	412,450	392,6588	-158 330	HUF	2023.01.31.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	8 300 000	440,500	431,3856	75 649 520	HUF	2023.01.31.
EUR/HUF 23.02.23 Forward Buy	2023.02.23.	12 000	395,960	392,6588	-39 614	HUF	2023.01.31.
USD/HUF 23.04.20 Forward Buy	2023.04.20.	244 000	367,320	368,0292	173 045	HUF	2023.01.31.
EUR/HUF 23.02.23 Forward Buy	2023.02.23.	34 000	392,640	392,6588	639	HUF	2023.01.31.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	22 527 000	85,790	86,1105	7 219 903	HUF	2023.01.31.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	440,750	431,3856	46 822 000	HUF	2023.01.31.
	2024.01.19.	5 000 000	439,890	431,3856	42 522 000	HUF	2023.01.31.
EUR/HUF 23.02.23 Forward Buy	2023.02.23.	15 000	404,350	392,6588	-175 368	HUF	2023.01.31.
	2023.02.23.	3 500	404,970	392,6588	-43 089	HUF	2023.01.31.
USD/HUF 23.03.20 Forward Buy	2023.03.20.	4 000	405,020	365,0645	-159 822	HUF	2023.01.31.
EUR/HUF 23.02.23 Forward Buy	2023.02.23.	300 000	404,970	392,6588	-3 693 360	HUF	2023.01.31.
EUR/HUF 23.05.25 Forward Buy	2023.05.25.	7 000 000	424,070	405,5345	-129 748 500	HUF	2023.01.31.
EUR/HUF 23.02.23 Forward Buy	2023.02.23.	2 450	421,200	392,6588	-69 926	HUF	2023.01.31.
	2023.02.23.	342 000	421,200	392,6588	-9 761 090	HUF	2023.01.31.
USD/HUF 23.02.06 Forward Buy	2023.02.06.	2 400	446,190	359,9995	-206 857	HUF	2023.01.31.
	2023.02.06.	855 000	447,300	359,9995	-74 641 928	HUF	2023.01.31.
EUR/HUF 23.05.30 Forward Sell	2023.05.30.	7 000 000	415,669	406,2542	65 903 600	HUF	2023.01.31.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	600 000	439,100	431,3856	4 628 640	HUF	2023.01.31.
	2024.01.19.	2 375 000	440,005	431,3856	20 470 268	HUF	2023.01.31.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	66 000	85,590	86,1105	34 353	HUF	2023.01.31.
EUR/HUF 23.02.23 Forward Buy	2023.02.23.	476 000	421,319	392,6588	-13 642 255	HUF	2023.01.31.
	2023.02.23.	2 200 000	421,210	392,6588	-62 812 640	HUF	2023.01.31.
	2023.02.23.	3 302 000	421,880	392,6588	-96 488 402	HUF	2023.01.31.
USD/HUF 23.03.20 Forward Buy	2023.03.20.	4 000	409,124	365,0645	-176 238	HUF	2023.01.31.
	2023.03.20.	230 000	409,124	365,0645	-10 133 685	HUF	2023.01.31.
USD/HUF 23.02.06 Forward Buy	2023.02.06.	4 500	426,680	359,9995	-300 064	HUF	2023.01.31.
EUR/HUF 23.06.14 Forward Sell	2023.06.14.	225 000	465,450	408,4102	12 833 955	HUF	2023.01.31.
USD/HUF 23.02.06 Forward Buy	2023.02.06.	5 600	446,630	359,9995	-485 131	HUF	2023.01.31.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	21 263 000	85,590	86,1105	11 067 391	HUF	2023.01.31.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	1 625 000	440,852	431,3856	15 382 250	HUF	2023.01.31.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	215 000	85,576	86,1105	114 918	HUF	2023.01.31.
	2023.07.31.	331 000	85,698	86,1105	136 703	HUF	2023.01.31.
USD/HUF 23.04.28 Forward Sell	2023.04.28.	185 000	366,900	368,9152	-372 812	HUF	2023.01.31.
Total:					-295 247 557	HUF	2023.01.31.
EUR/HUF 23.07.24 Forward Buy	2023.07.24.	1 139 000	402,869	399,2093	-4 168 398	HUF	2023.02.28.
	2023.07.24.	642 000	403,100	399,2093	-2 497 829	HUF	2023.02.28.
	2023.07.24.	70 200	403,100	399,2093	-273 127	HUF	2023.02.28.

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Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	440,750	417,9749	113 875 500	HUF	2023.02.28.
	2024.01.19.	600 000	439,100	417,9749	12 675 060	HUF	2023.02.28.
USD/HUF 23.06.20 Forward Buy	2023.06.20.	2 400	366,980	370,6595	8 831	HUF	2023.02.28.
	2023.06.20.	11 100	366,420	370,6595	47 058	HUF	2023.02.28.
	2023.06.20.	4 000	375,290	370,6595	-18 522	HUF	2023.02.28.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 500 000	396,700	390,9637	14 340 750	HUF	2023.02.28.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	1 625 000	440,852	417,9749	37 174 638	HUF	2023.02.28.
CZK/HUF 23.05.22 Forward Buy	2023.05.22.	305 000	16,531	16,4315	-30 454	HUF	2023.02.28.
USD/HUF 23.06.20 Forward Buy	2023.06.20.	2 053 000	366,980	370,6595	7 554 013	HUF	2023.02.28.
EUR/HUF 23.07.24 Forward Buy	2023.07.24.	8 000	403,200	399,2093	-31 926	HUF	2023.02.28.
	2023.07.24.	3 302 000	403,200	399,2093	-13 177 291	HUF	2023.02.28.
	2023.07.24.	2 200 000	402,840	399,2093	-7 987 540	HUF	2023.02.28.
USD/HUF 23.06.20 Forward Buy	2023.06.20.	4 500	366,763	370,6595	17 535	HUF	2023.02.28.
	2023.06.20.	855 000	366,670	370,6595	3 411 022	HUF	2023.02.28.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	2 375 000	440,005	417,9749	52 320 681	HUF	2023.02.28.
	2024.01.19.	8 300 000	440,500	417,9749	186 958 330	HUF	2023.02.28.
USD/HUF 23.04.20 Forward Buy	2023.04.20.	244 000	367,320	364,4614	-697 498	HUF	2023.02.28.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	20 177 000	85,790	83,5628	-44 938 214	HUF	2023.02.28.
	2023.07.31.	21 263 000	85,590	83,5628	-43 104 354	HUF	2023.02.28.
	2023.07.31.	66 000	85,590	83,5628	-133 795	HUF	2023.02.28.
	2023.07.31.	215 000	85,576	83,5628	-432 838	HUF	2023.02.28.
	2023.07.31.	331 000	85,698	83,5628	-706 586	HUF	2023.02.28.
USD/HUF 23.03.20 Forward Buy	2023.03.20.	6 000	363,473	360,6593	-16 882	HUF	2023.02.28.
USD/HUF 23.04.28 Forward Sell	2023.04.28.	185 000	366,900	365,4376	270 544	HUF	2023.02.28.
EUR/HUF 23.05.30 Forward Sell	2023.05.30.	6 875 000	415,669	392,8091	157 161 812	HUF	2023.02.28.
EUR/HUF 23.06.14 Forward Sell	2023.06.14.	225 000	465,450	394,9199	15 869 273	HUF	2023.02.28.
USD/HUF 23.03.20 Forward Buy	2023.03.20.	230 000	409,124	360,6593	-11 146 881	HUF	2023.02.28.
	2023.03.20.	4 000	409,124	360,6593	-193 859	HUF	2023.02.28.
	2023.03.20.	4 000	405,020	360,6593	-177 443	HUF	2023.02.28.
	2023.03.20.	3 000	393,800	360,6593	-99 422	HUF	2023.02.28.
EUR/HUF 23.05.25 Forward Buy	2023.05.25.	7 000 000	424,070	392,1044	-223 759 200	HUF	2023.02.28.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	417,9749	109 575 500	HUF	2023.02.28.
S&P500 EMINI FUT Mar23 Sell	2023.03.17.	20	4 073,375	3 975,5000	35 057 846	HUF	2023.02.28.
	2023.03.17.	10	4 109,250	3 975,5000	23 953 956	HUF	2023.02.28.
	2023.03.17.	10	4 107,750	3 975,5000	23 685 314	HUF	2023.02.28.
	2023.03.17.	20	3 966,688	3 975,5000	-3 156 549	HUF	2023.02.28.
Total:					357 668 487	HUF	2023.02.28.
EUR/HUF 23.05.30 Forward Sell	2023.05.30.	6 840 000	415,669	390,0106	175 503 456	HUF	2023.03.31.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	331 000	85,698	84,0469	-546 349	HUF	2023.03.31.
USD/HUF 23.07.20 Forward Buy	2023.07.20.	10 000	385,773	361,9287	-238 439	HUF	2023.03.31.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	114 000	87,650	84,0469	-410 753	HUF	2023.03.31.
USD/HUF 23.04.28 Forward Sell	2023.04.28.	125 000	366,900	353,2023	1 712 212	HUF	2023.03.31.
USD/HUF 23.07.20 Forward Buy	2023.07.20.	7 000	386,020	361,9287	-168 639	HUF	2023.03.31.
USD/HUF 23.06.20 Forward Buy	2023.06.20.	2 053 000	366,980	358,7000	-16 998 840	HUF	2023.03.31.
	2023.06.20.	855 000	366,670	358,7000	-6 814 350	HUF	2023.03.31.
	2023.06.20.	2 400	366,980	358,7000	-19 872	HUF	2023.03.31.
	2023.06.20.	4 500	366,763	358,7000	-36 283	HUF	2023.03.31.
	2023.06.20.	11 100	366,420	358,7000	-85 692	HUF	2023.03.31.
	2023.06.20.	4 000	375,290	358,7000	-66 360	HUF	2023.03.31.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 500 000	396,700	381,2373	38 656 750	HUF	2023.03.31.
CZK/HUF 23.05.22 Forward Buy	2023.05.22.	305 000	16,531	16,4233	-32 955	HUF	2023.03.31.
EUR/HUF 23.07.24 Forward Buy	2023.07.24.	3 302 000	403,200	396,9754	-20 553 629	HUF	2023.03.31.
	2023.07.24.	2 200 000	402,840	396,9754	-12 902 120	HUF	2023.03.31.
	2023.07.24.	1 139 000	402,869	396,9754	-6 712 810	HUF	2023.03.31.
	2023.07.24.	642 000	403,100	396,9754	-3 931 993	HUF	2023.03.31.
	2023.07.24.	8 000	403,200	396,9754	-49 797	HUF	2023.03.31.
	2023.07.24.	70 200	403,100	396,9754	-429 947	HUF	2023.03.31.
	2023.07.24.	5 700	417,911	396,9754	-119 333	HUF	2023.03.31.
USD/HUF 23.07.20 Forward Buy	2023.07.20.	230 000	385,773	361,9287	-5 484 097	HUF	2023.03.31.
EUR/HUF 23.06.14 Forward Sell	2023.06.14.	225 000	465,450	391,4502	16 649 955	HUF	2023.03.31.
EUR/HUF 23.05.25 Forward Buy	2023.05.25.	7 000 000	424,070	389,2622	-243 654 600	HUF	2023.03.31.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	415,9790	119 555 000	HUF	2023.03.31.
	2024.01.19.	5 000 000	440,750	415,9790	123 855 000	HUF	2023.03.31.
	2024.01.19.	8 300 000	440,500	415,9790	203 524 300	HUF	2023.03.31.
	2024.01.19.	1 625 000	440,852	415,9790	40 417 975	HUF	2023.03.31.
	2024.01.19.	2 375 000	440,005	415,9790	57 060 943	HUF	2023.03.31.
	2024.01.19.	600 000	439,100	415,9790	13 872 600	HUF	2023.03.31.
USD/HUF 23.04.20 Forward Buy	2023.04.20.	244 000	367,320	352,2471	-3 677 788	HUF	2023.03.31.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	20 177 000	85,790	84,0469	-35 170 529	HUF	2023.03.31.
	2023.07.31.	19 819 000	85,590	84,0469	-30 582 699	HUF	2023.03.31.
	2023.07.31.	66 000	85,590	84,0469	-101 845	HUF	2023.03.31.
	2023.07.31.	215 000	85,576	84,0469	-328 756	HUF	2023.03.31.
Total:					401 689 717	HUF	2023.03.31.
EUR/HUF 24.04.25 Forward Sell	2024.04.25.	3 300 000	413,500	413,0455	1 499 850	HUF	2023.04.28.
USD/HUF 24.04.25 Forward Sell	2024.04.25.	125 000	367,250	372,5099	-657 488	HUF	2023.04.28.
EUR/HUF 23.05.30 Forward Sell	2023.05.30.	6 840 000	415,669	377,6215	260 244 900	HUF	2023.04.28.
EUR/HUF 23.06.14 Forward Sell	2023.06.14.	225 000	465,450	379,7886	19 273 815	HUF	2023.04.28.
EUR/HUF 23.05.25 Forward Buy	2023.05.25.	7 000 000	424,070	376,8980	-330 204 000	HUF	2023.04.28.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	440,750	405,6532	175 484 000	HUF	2023.04.28.
	2024.01.19.	8 300 000	440,500	405,6532	289 228 440	HUF	2023.04.28.
	2024.01.19.	1 625 000	440,852	405,6532	57 197 400	HUF	2023.04.28.
	2024.01.19.	2 375 000	440,005	405,6532	81 584 718	HUF	2023.04.28.
	2024.01.19.	600 000	439,100	405,6532	20 068 080	HUF	2023.04.28.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	20 177 000	85,790	83,2055	-52 147 457	HUF	2023.04.28.
	2023.07.31.	19 819 000	85,590	83,2055	-47 258 406	HUF	2023.04.28.
	2023.07.31.	66 000	85,590	83,2055	-157 377	HUF	2023.04.28.
	2023.07.31.	215 000	85,576	83,2055	-509 657	HUF	2023.04.28.
	2023.07.31.	331 000	85,698	83,2055	-824 852	HUF	2023.04.28.
USD/HUF 23.06.20 Forward Buy	2023.06.20.	2 053 000	366,980	345,3280	-44 451 556	HUF	2023.04.28.
	2023.06.20.	855 000	366,670	345,3280	-18 247 410	HUF	2023.04.28.
	2023.06.20.	2 400	366,980	345,3280	-51 965	HUF	2023.04.28.
	2023.06.20.	4 500	366,763	345,3280	-96 457	HUF	2023.04.28.
	2023.06.20.	11 100	366,420	345,3280	-234 121	HUF	2023.04.28.
	2023.06.20.	4 000	375,290	345,3280	-119 848	HUF	2023.04.28.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 500 000	396,700	366,3554	75 861 500	HUF	2023.04.28.
CZK/HUF 23.05.22 Forward Buy	2023.05.22.	305 000	16,531	15,9852	-166 576	HUF	2023.04.28.
EUR/HUF 23.07.24 Forward Buy	2023.07.24.	3 302 000	403,200	384,5748	-61 500 410	HUF	2023.04.28.
	2023.07.24.	2 200 000	402,840	384,5748	-40 183 440	HUF	2023.04.28.
	2023.07.24.	1 139 000	402,869	384,5748	-20 837 094	HUF	2023.04.28.
	2023.07.24.	642 000	403,100	384,5748	-11 893 178	HUF	2023.04.28.
	2023.07.24.	8 000	403,200	384,5748	-149 002	HUF	2023.04.28.
	2023.07.24.	57 200	403,100	384,5748	-1 059 641	HUF	2023.04.28.
	2023.07.24.	5 700	417,911	384,5748	-190 016	HUF	2023.04.28.
USD/HUF 23.07.20 Forward Buy	2023.07.20.	230 000	385,773	347,9663	-8 695 449	HUF	2023.04.28.
	2023.07.20.	10 000	385,773	347,9663	-378 063	HUF	2023.04.28.
	2023.07.20.	7 000	386,020	347,9663	-266 376	HUF	2023.04.28.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	39 000	87,650	83,2055	-173 336	HUF	2023.04.28.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	405,6532	171 184 000	HUF	2023.04.28.
USD/HUF 23.07.20 Forward Buy	2023.07.20.	171 000	354,500	347,9663	-1 117 263	HUF	2023.04.28.
Total:					510 056 267	HUF	2023.04.28.
USD/HUF 24.04.25 Forward Sell	2024.04.25.	125 000	367,250	376,8244	-1 196 800	HUF	2023.05.31.
USD/HUF 23.06.20 Forward Buy	2023.06.20.	4 000	375,290	350,2671	-100 092	HUF	2023.05.31.
EUR/HUF 24.05.13 Forward Sell	2024.05.13.	8 000 000	408,010	407,4828	4 217 600	HUF	2023.05.31.
EUR/HUF 24.05.21 Forward Sell	2024.05.21.	1 700 000	402,580	408,2887	-9 704 790	HUF	2023.05.31.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	51 000	83,489	82,9891	-25 515	HUF	2023.05.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	321 000	16,374	16,2432	-41 982	HUF	2023.05.31.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 500 000	396,700	372,2819	61 045 250	HUF	2023.05.31.
EUR/HUF 23.07.24 Forward Buy	2023.07.24.	3 302 000	403,200	378,4986	-81 564 023	HUF	2023.05.31.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
	2023.07.24.	2 200 000	402,840	378,4986	-53 551 080	HUF	2023.05.31.
	2023.07.24.	1 139 000	402,869	378,4986	-27 757 886	HUF	2023.05.31.
	2023.07.24.	642 000	403,100	378,4986	-15 794 099	HUF	2023.05.31.
	2023.07.24.	8 000	403,200	378,4986	-197 611	HUF	2023.05.31.
	2023.07.24.	57 200	403,100	378,4986	-1 407 200	HUF	2023.05.31.
	2023.07.24.	5 700	417,911	378,4986	-224 651	HUF	2023.05.31.
USD/HUF 23.07.20 Forward Buy	2023.07.20.	230 000	385,773	353,5692	-7 406 782	HUF	2023.05.31.
	2023.07.20.	10 000	385,773	353,5692	-322 034	HUF	2023.05.31.
	2023.07.20.	7 000	386,020	353,5692	-227 156	HUF	2023.05.31.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	39 000	87,650	82,9891	-181 775	HUF	2023.05.31.
USD/HUF 23.07.20 Forward Buy	2023.07.20.	171 000	354,500	353,5692	-159 167	HUF	2023.05.31.
EUR/HUF 24.04.25 Forward Sell	2024.04.25.	3 300 000	413,500	405,6645	25 857 150	HUF	2023.05.31.
EUR/HUF 23.06.14 Forward Sell	2023.06.14.	225 000	465,450	373,0570	20 788 425	HUF	2023.05.31.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	398,0807	209 046 500	HUF	2023.05.31.
	2024.01.19.	5 000 000	440,750	398,0807	213 346 500	HUF	2023.05.31.
	2024.01.19.	8 300 000	440,500	398,0807	352 080 190	HUF	2023.05.31.
	2024.01.19.	1 625 000	440,852	398,0807	69 502 713	HUF	2023.05.31.
	2024.01.19.	2 375 000	440,005	398,0807	99 569 406	HUF	2023.05.31.
	2024.01.19.	600 000	439,100	398,0807	24 611 580	HUF	2023.05.31.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	19 686 000	85,790	82,9891	-55 138 517	HUF	2023.05.31.
	2023.07.31.	19 819 000	85,590	82,9891	-51 547 237	HUF	2023.05.31.
	2023.07.31.	66 000	85,590	82,9891	-171 659	HUF	2023.05.31.
	2023.07.31.	215 000	85,576	82,9891	-556 184	HUF	2023.05.31.
	2023.07.31.	331 000	85,698	82,9891	-896 480	HUF	2023.05.31.
USD/HUF 23.06.20 Forward Buy	2023.06.20.	2 053 000	366,980	350,2671	-34 311 584	HUF	2023.05.31.
	2023.06.20.	855 000	366,670	350,2671	-14 024 479	HUF	2023.05.31.
	2023.06.20.	2 400	366,980	350,2671	-40 111	HUF	2023.05.31.
	2023.06.20.	4 500	366,763	350,2671	-74 231	HUF	2023.05.31.
	2023.06.20.	11 100	366,420	350,2671	-179 297	HUF	2023.05.31.
Total:					723 262 891	HUF	2023.05.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	366 000	388,220	389,2795	387 777	HUF	2023.06.30.
	2023.12.15.	31 000	387,537	389,2795	54 027	HUF	2023.06.30.
	2023.12.15.	15 000	388,090	389,2795	17 843	HUF	2023.06.30.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	2 375 000	440,005	392,9793	111 685 230	HUF	2023.06.30.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	54 000	83,523	84,0411	27 977	HUF	2023.06.30.
EUR/HUF 24.06.17 Forward Sell	2024.06.17.	225 000	402,600	405,0055	-541 237	HUF	2023.06.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	504 000	389,580	389,2795	-151 452	HUF	2023.06.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	199 000	356,050	357,1422	217 348	HUF	2023.06.30.
	2023.12.20.	855 000	354,560	357,1422	2 207 781	HUF	2023.06.30.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	600 000	439,100	392,9793	27 672 420	HUF	2023.06.30.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	19 686 000	85,790	84,0411	-34 428 845	HUF	2023.06.30.
	2023.07.31.	19 819 000	85,590	84,0411	-30 697 649	HUF	2023.06.30.
	2023.07.31.	66 000	85,590	84,0411	-102 227	HUF	2023.06.30.
	2023.07.31.	215 000	85,576	84,0411	-330 003	HUF	2023.06.30.
	2023.07.31.	331 000	85,698	84,0411	-548 268	HUF	2023.06.30.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 500 000	396,700	361,8380	87 155 000	HUF	2023.06.30.
EUR/HUF 23.07.24 Forward Buy	2023.07.24.	3 302 000	403,200	374,2111	-95 721 348	HUF	2023.06.30.
	2023.07.24.	2 200 000	402,840	374,2111	-62 983 580	HUF	2023.06.30.
	2023.07.24.	1 139 000	402,869	374,2111	-32 641 348	HUF	2023.06.30.
	2023.07.24.	8 000	403,200	374,2111	-231 911	HUF	2023.06.30.
	2023.07.24.	30 000	403,100	374,2111	-866 667	HUF	2023.06.30.
	2023.07.24.	5 700	417,911	374,2111	-249 089	HUF	2023.06.30.
USD/HUF 23.07.20 Forward Buy	2023.07.20.	230 000	385,773	344,4346	-9 507 740	HUF	2023.06.30.
	2023.07.20.	10 000	385,773	344,4346	-413 380	HUF	2023.06.30.
	2023.07.20.	7 000	386,020	344,4346	-291 098	HUF	2023.06.30.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	10 000	87,650	84,0411	-36 089	HUF	2023.06.30.
USD/HUF 23.07.20 Forward Buy	2023.07.20.	171 000	354,500	344,4346	-1 721 183	HUF	2023.06.30.
EUR/HUF 24.04.25 Forward Sell	2024.04.25.	3 300 000	413,500	400,0887	44 257 290	HUF	2023.06.30.
EUR/HUF 24.05.13 Forward Sell	2024.05.13.	8 000 000	408,010	401,7651	49 959 200	HUF	2023.06.30.
PLN/HUF 23.07.31 Forward Buy	2023.07.31.	51 000	83,489	84,0411	28 137	HUF	2023.06.30.
USD/HUF 24.04.25 Forward Sell	2024.04.25.	125 000	367,250	365,4750	221 875	HUF	2023.06.30.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	392,9793	234 553 500	HUF	2023.06.30.
	2024.01.19.	5 000 000	440,750	392,9793	238 853 500	HUF	2023.06.30.
	2024.01.19.	8 300 000	440,500	392,9793	394 421 810	HUF	2023.06.30.
	2024.01.19.	1 625 000	440,852	392,9793	77 792 488	HUF	2023.06.30.
EUR/HUF 23.07.24 Forward Buy	2023.07.24.	31 000	374,030	374,2111	5 625	HUF	2023.06.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	2 053 000	355,150	357,1422	4 089 987	HUF	2023.06.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	28 000	392,315	389,2795	-84 986	HUF	2023.06.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	30 000	358,692	357,1422	-46 494	HUF	2023.06.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	187 000	388,090	389,2795	222 437	HUF	2023.06.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	13 000	353,880	357,1422	42 409	HUF	2023.06.30.
EUR/HUF 24.05.21 Forward Sell	2024.05.21.	1 700 000	402,580	402,5079	122 570	HUF	2023.06.30.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	321 000	16,374	16,0840	-93 086	HUF	2023.06.30.
USD/HUF 23.11.20 Forward Buy	2023.11.20.	127 000	359,570	354,6392	-626 212	HUF	2023.06.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	23 000	354,685	357,1422	56 516	HUF	2023.06.30.
Total:					1 001 738 851	HUF	2023.06.30.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 500 000	396,700	364,8138	79 715 500	HUF	2023.07.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	19 819 000	87,910	90,4258	49 860 640	HUF	2023.07.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	13 000	353,880	360,4187	85 003	HUF	2023.07.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	22 000	404,496	399,5541	-108 731	HUF	2023.07.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	202 000	356,880	360,4187	714 817	HUF	2023.07.31.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
	2023.12.20.	171 000	345,050	360,4187	2 628 048	HUF	2023.07.31.
	2023.12.20.	15 000	345,050	360,4187	230 530	HUF	2023.07.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	2 200 000	394,350	400,7844	14 155 680	HUF	2023.07.31.
	2023.12.27.	15 000	394,870	400,7844	88 716	HUF	2023.07.31.
	2023.12.27.	36 000	394,808	400,7844	215 150	HUF	2023.07.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	9 104 000	87,840	90,4258	23 541 123	HUF	2023.07.31.
	2024.01.31.	117 000	87,910	90,4258	294 349	HUF	2023.07.31.
	2024.01.31.	269 000	87,897	90,4258	680 247	HUF	2023.07.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	30 000	358,692	360,4187	51 801	HUF	2023.07.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	341 000	87,750	90,4258	912 448	HUF	2023.07.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	199 000	356,050	360,4187	869 371	HUF	2023.07.31.
	2023.12.20.	2 053 000	355,150	360,4187	10 816 641	HUF	2023.07.31.
	2023.12.20.	855 000	354,560	360,4187	5 009 188	HUF	2023.07.31.
	2023.12.20.	23 000	354,685	360,4187	131 875	HUF	2023.07.31.
EUR/HUF 24.04.25 Forward Sell	2024.04.25.	3 300 000	413,500	412,9151	1 930 170	HUF	2023.07.31.
EUR/HUF 24.05.13 Forward Sell	2024.05.13.	8 000 000	408,010	412,2527	-33 941 600	HUF	2023.07.31.
EUR/HUF 24.05.21 Forward Sell	2024.05.21.	1 700 000	402,580	412,9803	-17 680 510	HUF	2023.07.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	321 000	16,374	16,4672	29 922	HUF	2023.07.31.
USD/HUF 23.11.20 Forward Buy	2023.11.20.	127 000	359,570	358,6228	-120 294	HUF	2023.07.31.
EUR/HUF 24.06.17 Forward Sell	2024.06.17.	225 000	402,600	415,4266	-2 885 985	HUF	2023.07.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	504 000	389,580	399,5541	5 026 946	HUF	2023.07.31.
	2023.12.15.	28 000	392,315	399,5541	202 703	HUF	2023.07.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	15 000	394,710	400,7844	91 116	HUF	2023.07.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	13 000	396,220	399,5541	43 343	HUF	2023.07.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	1 337 000	394,808	400,7844	7 990 447	HUF	2023.07.31.
	2023.12.27.	3 302 000	394,870	400,7844	19 529 349	HUF	2023.07.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	10 000	344,862	360,4187	155 564	HUF	2023.07.31.
	2023.12.20.	230 000	344,862	360,4187	3 577 972	HUF	2023.07.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	366 000	388,220	399,5541	4 148 281	HUF	2023.07.31.
	2023.12.15.	31 000	387,537	399,5541	372 539	HUF	2023.07.31.
	2023.12.15.	187 000	388,090	399,5541	2 143 787	HUF	2023.07.31.
	2023.12.15.	15 000	388,090	399,5541	171 962	HUF	2023.07.31.
	2023.12.15.	28 000	398,510	399,5541	29 235	HUF	2023.07.31.
USD/HUF 24.04.25 Forward Sell	2024.04.25.	125 000	367,250	370,1117	-357 712	HUF	2023.07.31.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	403,1336	183 782 000	HUF	2023.07.31.
	2024.01.19.	5 000 000	440,750	403,1336	188 082 000	HUF	2023.07.31.
	2024.01.19.	8 300 000	440,500	403,1336	310 141 120	HUF	2023.07.31.
	2024.01.19.	1 625 000	440,852	403,1336	61 291 750	HUF	2023.07.31.
	2024.01.19.	2 375 000	440,005	403,1336	87 568 768	HUF	2023.07.31.
	2024.01.19.	600 000	439,100	403,1336	21 579 840	HUF	2023.07.31.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
Total:					1 032 795 110	HUF	2023.07.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	31 000	387,537	390,5025	91 940	HUF	2023.08.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	117 000	87,910	87,3272	-68 188	HUF	2023.08.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	17 000	16,539	15,9896	-9 340	HUF	2023.08.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	400 000	403,020	391,6713	-4 539 480	HUF	2023.08.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	328 000	361,985	357,6540	-1 420 437	HUF	2023.08.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	35 000	391,210	390,5025	-24 763	HUF	2023.08.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	44 000	86,880	87,3272	19 677	HUF	2023.08.31.
	2024.01.31.	269 000	87,897	87,3272	-153 276	HUF	2023.08.31.
	2024.01.31.	341 000	87,750	87,3272	-144 175	HUF	2023.08.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	210 000	363,750	357,6540	-1 280 160	HUF	2023.08.31.
	2023.12.20.	25 000	360,400	357,6540	-68 650	HUF	2023.08.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	47 000	88,420	87,3272	-51 362	HUF	2023.08.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	26 000	393,200	390,5025	-70 135	HUF	2023.08.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	574 000	396,920	391,6713	-3 012 754	HUF	2023.08.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	12 000	394,020	390,5025	-42 210	HUF	2023.08.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	204 000	361,350	357,6540	-753 984	HUF	2023.08.31.
USD/HUF 24.04.25 Forward Sell	2024.04.25.	125 000	367,250	365,8901	169 987	HUF	2023.08.31.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	393,0840	234 030 000	HUF	2023.08.31.
	2024.01.19.	5 000 000	440,750	393,0840	238 330 000	HUF	2023.08.31.
	2024.01.19.	8 300 000	440,500	393,0840	393 552 800	HUF	2023.08.31.
	2024.01.19.	1 625 000	440,852	393,0840	77 622 350	HUF	2023.08.31.
	2024.01.19.	2 375 000	440,005	393,0840	111 436 568	HUF	2023.08.31.
	2024.01.19.	600 000	439,100	393,0840	27 609 600	HUF	2023.08.31.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 500 000	396,700	361,1521	88 869 750	HUF	2023.08.31.
EUR/HUF 24.04.25 Forward Sell	2024.04.25.	3 300 000	413,500	401,8203	38 543 010	HUF	2023.08.31.
EUR/HUF 24.05.13 Forward Sell	2024.05.13.	8 000 000	408,010	403,4214	36 708 800	HUF	2023.08.31.
EUR/HUF 24.05.21 Forward Sell	2024.05.21.	1 700 000	402,580	404,1310	-2 636 700	HUF	2023.08.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	321 000	16,374	15,9896	-123 388	HUF	2023.08.31.
USD/HUF 23.11.20 Forward Buy	2023.11.20.	127 000	359,570	355,4421	-524 243	HUF	2023.08.31.
EUR/HUF 24.06.17 Forward Sell	2024.06.17.	225 000	402,600	404,4266	-410 985	HUF	2023.08.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	504 000	389,580	390,5025	464 940	HUF	2023.08.31.
	2023.12.15.	28 000	392,315	390,5025	-50 742	HUF	2023.08.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	30 000	358,692	357,6540	-31 140	HUF	2023.08.31.
	2023.12.20.	199 000	356,050	357,6540	319 196	HUF	2023.08.31.
	2023.12.20.	2 053 000	355,150	357,6540	5 140 712	HUF	2023.08.31.
	2023.12.20.	855 000	354,560	357,6540	2 645 370	HUF	2023.08.31.
	2023.12.20.	23 000	354,685	357,6540	68 287	HUF	2023.08.31.
	2023.12.20.	9 000	353,880	357,6540	33 966	HUF	2023.08.31.



VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	366 000	388,220	390,5025	835 395	HUF	2023.08.31.
	2023.12.15.	187 000	388,090	390,5025	451 138	HUF	2023.08.31.
	2023.12.15.	24 000	398,510	390,5025	-192 180	HUF	2023.08.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	202 000	356,880	357,6540	156 348	HUF	2023.08.31.
	2023.12.20.	230 000	344,862	357,6540	2 942 091	HUF	2023.08.31.
	2023.12.20.	171 000	345,050	357,6540	2 155 284	HUF	2023.08.31.
	2023.12.20.	15 000	345,050	357,6540	189 060	HUF	2023.08.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	3 302 000	394,870	391,6713	-10 562 107	HUF	2023.08.31.
	2023.12.27.	2 200 000	394,350	391,6713	-5 893 140	HUF	2023.08.31.
	2023.12.27.	1 337 000	394,808	391,6713	-4 193 768	HUF	2023.08.31.
	2023.12.27.	15 000	394,870	391,6713	-47 981	HUF	2023.08.31.
	2023.12.27.	36 000	394,808	391,6713	-112 921	HUF	2023.08.31.
	2023.12.27.	15 000	394,710	391,6713	-45 581	HUF	2023.08.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	13 000	396,220	390,5025	-74 328	HUF	2023.08.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	9 104 000	87,840	87,3272	-4 668 531	HUF	2023.08.31.
	2024.01.31.	19 819 000	87,910	87,3272	-11 550 513	HUF	2023.08.31.
DAX Mini Future Sep23 Sell	2023.09.15.	37	15 802,757	15 999,0000	-13 797 715	HUF	2023.08.31.
S&P500 EMINI FUT Sep23 Sell	2023.09.15.	14	4 473,750	4 516,0000	-10 332 618	HUF	2023.08.31.
SPX US 04/19/24 P4200 Buy	2024.04.19.	18	119,683	90,2400	56 748 868	HUF	2023.08.31.
	2024.04.19.	6	116,300	90,2400	18 916 289	HUF	2023.08.31.
Total:					1 285 294 266	HUF	2023.08.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	36 000	394,808	399,2178	158 753	HUF	2023.09.29.
	2023.12.27.	15 000	394,710	399,2178	67 617	HUF	2023.09.29.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	9 104 000	87,840	86,2922	-14 091 171	HUF	2023.09.29.
	2024.01.31.	19 819 000	87,910	86,2922	-32 063 178	HUF	2023.09.29.
	2024.01.31.	117 000	87,910	86,2922	-189 283	HUF	2023.09.29.
	2024.01.31.	269 000	87,897	86,2922	-431 691	HUF	2023.09.29.
	2024.01.31.	335 000	87,750	86,2922	-488 363	HUF	2023.09.29.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	17 000	16,539	16,1901	-5 931	HUF	2023.09.29.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	210 000	363,750	374,4547	2 247 987	HUF	2023.09.29.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	400 000	403,020	399,2178	-1 520 880	HUF	2023.09.29.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	328 000	361,985	374,4547	4 090 193	HUF	2023.09.29.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	574 000	396,920	399,2178	1 318 937	HUF	2023.09.29.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	204 000	361,350	374,4547	2 673 359	HUF	2023.09.29.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	27 000	88,420	86,2922	-57 451	HUF	2023.09.29.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	20 000	393,200	398,1525	99 050	HUF	2023.09.29.
	2023.12.15.	34 000	391,210	398,1525	236 045	HUF	2023.09.29.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	25 000	360,400	374,4547	351 368	HUF	2023.09.29.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	44 000	86,880	86,2922	-25 863	HUF	2023.09.29.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	49 000	16,027	16,1901	7 987	HUF	2023.09.29.
EUR/HUF 24.01.17 Forward Sell	2024.01.17.	4 000 000	400,390	401,0754	-2 741 600	HUF	2023.09.29.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	95 000	399,371	398,1525	-115 767	HUF	2023.09.29.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	28 000	371,420	374,4547	84 972	HUF	2023.09.29.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	530 000	399,371	398,1525	-645 858	HUF	2023.09.29.
	2023.12.15.	235 000	392,620	398,1525	1 300 137	HUF	2023.09.29.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
	2023.12.15.	275 000	393,850	398,1525	1 183 187	HUF	2023.09.29.
	2023.12.15.	85 000	392,370	398,1525	491 512	HUF	2023.09.29.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	16 000	392,100	399,2178	113 885	HUF	2023.09.29.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	26 000	391,440	398,1525	174 525	HUF	2023.09.29.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	8 000	365,510	374,4547	71 558	HUF	2023.09.29.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	8 000	393,120	398,1525	40 260	HUF	2023.09.29.
EUR/HUF 23.12.27 Forward Sell	2023.12.27.	4 000 000	396,980	399,2178	-8 951 200	HUF	2023.09.29.
	2023.12.27.	4 000 000	397,820	399,2178	-5 591 200	HUF	2023.09.29.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	19 000	85,607	86,2922	13 019	HUF	2023.09.29.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	38 000	16,106	16,1901	3 184	HUF	2023.09.29.
EUR/HUF 24.01.29 Forward Sell	2024.01.29.	10 000 000	398,670	402,1331	-34 631 000	HUF	2023.09.29.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	15 000	396,480	398,1525	25 088	HUF	2023.09.29.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	11 000	372,100	374,4547	25 902	HUF	2023.09.29.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	17 000	397,350	399,2178	31 753	HUF	2023.09.29.
USD/HUF 24.04.25 Forward Sell	2024.04.25.	125 000	367,250	382,2920	-1 880 250	HUF	2023.09.29.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	401,2519	193 190 500	HUF	2023.09.29.
	2024.01.19.	5 000 000	440,750	401,2519	197 490 500	HUF	2023.09.29.
	2024.01.19.	8 300 000	440,500	401,2519	325 759 230	HUF	2023.09.29.
	2024.01.19.	1 625 000	440,852	401,2519	64 349 513	HUF	2023.09.29.
	2024.01.19.	2 375 000	440,005	401,2519	92 037 806	HUF	2023.09.29.
	2024.01.19.	600 000	439,100	401,2519	22 708 860	HUF	2023.09.29.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 500 000	396,700	377,8535	47 116 250	HUF	2023.09.29.
EUR/HUF 24.04.25 Forward Sell	2024.04.25.	3 300 000	413,500	408,6969	15 850 230	HUF	2023.09.29.
EUR/HUF 24.05.13 Forward Sell	2024.05.13.	8 000 000	408,010	410,1614	-17 211 200	HUF	2023.09.29.
EUR/HUF 24.05.21 Forward Sell	2024.05.21.	1 700 000	402,580	410,8104	-13 991 680	HUF	2023.09.29.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	321 000	16,374	16,1901	-59 027	HUF	2023.09.29.
USD/HUF 23.11.20 Forward Buy	2023.11.20.	127 000	359,570	372,7873	1 678 597	HUF	2023.09.29.
EUR/HUF 24.06.17 Forward Sell	2024.06.17.	225 000	402,600	412,9923	-2 338 267	HUF	2023.09.29.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	504 000	389,580	398,1525	4 320 540	HUF	2023.09.29.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	25 000	358,692	374,4547	394 067	HUF	2023.09.29.
	2023.12.20.	199 000	356,050	374,4547	3 662 535	HUF	2023.09.29.
	2023.12.20.	2 053 000	355,150	374,4547	39 632 549	HUF	2023.09.29.
	2023.12.20.	855 000	354,560	374,4547	17 009 969	HUF	2023.09.29.
	2023.12.20.	23 000	354,685	374,4547	454 703	HUF	2023.09.29.
	2023.12.20.	9 000	353,880	374,4547	185 172	HUF	2023.09.29.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	366 000	388,220	398,1525	3 635 295	HUF	2023.09.29.
	2023.12.15.	187 000	388,090	398,1525	1 881 688	HUF	2023.09.29.
	2023.12.15.	12 000	398,510	398,1525	-4 290	HUF	2023.09.29.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
USD/HUF 23.12.20 Forward Buy	2023.12.20.	202 000	356,880	374,4547	3 550 089	HUF	2023.09.29.
	2023.12.20.	230 000	344,862	374,4547	6 806 252	HUF	2023.09.29.
	2023.12.20.	171 000	345,050	374,4547	5 028 204	HUF	2023.09.29.
	2023.12.20.	15 000	345,050	374,4547	441 070	HUF	2023.09.29.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	3 302 000	394,870	399,2178	14 356 436	HUF	2023.09.29.
	2023.12.27.	2 200 000	394,350	399,2178	10 709 160	HUF	2023.09.29.
	2023.12.27.	1 337 000	394,808	399,2178	5 895 903	HUF	2023.09.29.
	2023.12.27.	1 000	394,870	399,2178	4 348	HUF	2023.09.29.
Total:					955 924 590	HUF	2023.09.29.
USD/HUF 24.04.25 Forward Sell	2024.04.25.	125 000	367,250	368,3428	-136 600	HUF	2023.10.31.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	388,7382	255 759 000	HUF	2023.10.31.
	2024.01.19.	5 000 000	440,750	388,7382	260 059 000	HUF	2023.10.31.
	2024.01.19.	8 300 000	440,500	388,7382	429 622 940	HUF	2023.10.31.
	2024.01.19.	1 625 000	440,852	388,7382	84 684 275	HUF	2023.10.31.
	2024.01.19.	2 375 000	440,005	388,7382	121 757 843	HUF	2023.10.31.
	2024.01.19.	600 000	439,100	388,7382	30 217 080	HUF	2023.10.31.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 500 000	396,700	364,8211	79 697 250	HUF	2023.10.31.
EUR/HUF 24.04.25 Forward Sell	2024.04.25.	3 300 000	413,500	395,5463	59 247 210	HUF	2023.10.31.
EUR/HUF 24.05.13 Forward Sell	2024.05.13.	8 000 000	408,010	396,8463	89 309 600	HUF	2023.10.31.
EUR/HUF 24.05.21 Forward Sell	2024.05.21.	1 700 000	402,580	397,4223	8 768 090	HUF	2023.10.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	321 000	16,374	15,6390	-235 931	HUF	2023.10.31.
USD/HUF 23.11.20 Forward Buy	2023.11.20.	127 000	359,570	359,8901	40 653	HUF	2023.10.31.
EUR/HUF 24.06.17 Forward Sell	2024.06.17.	225 000	402,600	399,3591	729 203	HUF	2023.10.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	504 000	389,580	386,4358	-1 584 677	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	25 000	358,692	361,9152	80 580	HUF	2023.10.31.
	2023.12.20.	199 000	356,050	361,9152	1 167 175	HUF	2023.10.31.
	2023.12.20.	2 053 000	355,150	361,9152	13 888 956	HUF	2023.10.31.
	2023.12.20.	855 000	354,560	361,9152	6 288 696	HUF	2023.10.31.
	2023.12.20.	23 000	354,685	361,9152	166 295	HUF	2023.10.31.
	2023.12.20.	9 000	353,880	361,9152	72 317	HUF	2023.10.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	366 000	388,220	386,4358	-653 017	HUF	2023.10.31.
	2023.12.15.	187 000	388,090	386,4358	-309 335	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	202 000	356,880	361,9152	1 017 110	HUF	2023.10.31.
	2023.12.20.	230 000	344,862	361,9152	3 922 167	HUF	2023.10.31.
	2023.12.20.	171 000	345,050	361,9152	2 883 949	HUF	2023.10.31.
	2023.12.20.	15 000	345,050	361,9152	252 978	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	3 302 000	394,870	387,4842	-24 387 912	HUF	2023.10.31.
	2023.12.27.	2 200 000	394,350	387,4842	-15 104 760	HUF	2023.10.31.
	2023.12.27.	1 337 000	394,808	387,4842	-9 791 921	HUF	2023.10.31.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
	2023.12.27.	36 000	394,808	387,4842	-263 657	HUF	2023.10.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	9 104 000	87,840	87,2655	-5 230 248	HUF	2023.10.31.
	2024.01.31.	19 819 000	87,910	87,2655	-12 773 345	HUF	2023.10.31.
	2024.01.31.	117 000	87,910	87,2655	-75 406	HUF	2023.10.31.
	2024.01.31.	269 000	87,897	87,2655	-169 874	HUF	2023.10.31.
	2024.01.31.	335 000	87,750	87,2655	-162 307	HUF	2023.10.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	17 000	16,539	15,6390	-15 300	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	210 000	363,750	361,9152	-385 308	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	400 000	403,020	387,4842	-6 214 320	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	328 000	361,985	361,9152	-22 763	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	574 000	396,920	387,4842	-5 416 149	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	204 000	361,350	361,9152	115 301	HUF	2023.10.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	27 000	88,420	87,2655	-31 171	HUF	2023.10.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	19 000	393,200	386,4358	-128 520	HUF	2023.10.31.
	2023.12.15.	34 000	391,210	386,4358	-162 323	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	25 000	360,400	361,9152	37 880	HUF	2023.10.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	44 000	86,880	87,2655	16 962	HUF	2023.10.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	49 000	16,027	15,6390	-19 017	HUF	2023.10.31.
EUR/HUF 24.01.17 Forward Sell	2024.01.17.	4 000 000	400,390	388,5831	47 227 600	HUF	2023.10.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	95 000	399,371	386,4358	-1 228 854	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	28 000	371,420	361,9152	-266 134	HUF	2023.10.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	530 000	399,371	386,4358	-6 855 709	HUF	2023.10.31.
	2023.12.15.	235 000	392,620	386,4358	-1 453 287	HUF	2023.10.31.
	2023.12.15.	275 000	393,850	386,4358	-2 038 905	HUF	2023.10.31.
	2023.12.15.	85 000	392,370	386,4358	-504 407	HUF	2023.10.31.
	2023.12.15.	26 000	391,440	386,4358	-130 109	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	8 000	365,510	361,9152	-28 758	HUF	2023.10.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	8 000	393,120	386,4358	-53 474	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Sell	2023.12.27.	4 000 000	396,980	387,4842	37 983 200	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	7 000	397,350	387,4842	-69 061	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	11 000	372,100	361,9152	-112 033	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Sell	2023.12.27.	4 000 000	397,820	387,4842	41 343 200	HUF	2023.10.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	15 000	396,480	386,4358	-150 663	HUF	2023.10.31.
EUR/HUF 24.01.29 Forward Sell	2024.01.29.	10 000 000	398,670	389,5128	91 572 000	HUF	2023.10.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	38 000	16,106	15,6390	-17 757	HUF	2023.10.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	19 000	85,607	87,2655	31 512	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	17 000	395,470	387,4842	-135 759	HUF	2023.10.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	10 000	15,973	15,6390	-3 340	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	53 000	394,104	387,4842	-350 858	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	3 000	369,860	361,9152	-23 834	HUF	2023.10.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	13 000	15,747	15,6390	-1 397	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	269 000	371,300	361,9152	-2 524 511	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	19 000	391,000	387,4842	-66 800	HUF	2023.10.31.
	2023.12.27.	59 000	389,540	387,4842	-121 292	HUF	2023.10.31.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
USD/HUF 23.12.20 Forward Buy	2023.12.20.	7 000	369,030	361,9152	-49 804	HUF	2023.10.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	21 000	15,647	15,6390	-176	HUF	2023.10.31.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	27 000	386,658	386,4358	-6 007	HUF	2023.10.31.
	2023.12.15.	639 000	386,800	386,4358	-232 724	HUF	2023.10.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	87 000	86,872	87,2655	34 235	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	50 000	365,980	361,9152	-203 240	HUF	2023.10.31.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	12 000	386,420	387,4842	12 770	HUF	2023.10.31.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	7 000	363,050	361,9152	-7 944	HUF	2023.10.31.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	44 000	86,581	87,2655	30 118	HUF	2023.10.31.
CZK/HUF 23.11.22 Forward Buy	2023.11.22.	45 780	15,623	15,6390	731	HUF	2023.10.31.
Total:					1 568 127 175	HUF	2023.10.31.
USD/HUF 24.04.25 Forward Sell	2024.04.25.	125 000	367,250	354,4938	1 594 525	HUF	2023.11.30.
CZK/HUF 24.05.22 Forward Buy	2024.05.22.	397 780	15,695	15,8613	66 191	HUF	2023.11.30.
	2024.05.22.	117 000	15,679	15,8613	21 376	HUF	2023.11.30.
	2024.05.22.	261 000	15,834	15,8613	7 158	HUF	2023.11.30.
EUR/HUF 24.06.03 Forward Buy	2024.06.03.	786 000	388,050	391,8244	2 966 678	HUF	2023.11.30.
	2024.06.03.	110 000	388,050	391,8244	415 184	HUF	2023.11.30.
EUR/HUF 24.01.19 Forward Sell	2024.01.19.	5 000 000	439,890	383,4432	282 234 000	HUF	2023.11.30.
	2024.01.19.	5 000 000	440,750	383,4432	286 534 000	HUF	2023.11.30.
	2024.01.19.	8 300 000	440,500	383,4432	473 571 440	HUF	2023.11.30.
	2024.01.19.	1 625 000	440,852	383,4432	93 288 650	HUF	2023.11.30.
	2024.01.19.	2 375 000	440,005	383,4432	134 333 468	HUF	2023.11.30.
	2024.01.19.	600 000	439,100	383,4432	33 394 080	HUF	2023.11.30.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 000 000	396,700	351,3001	90 799 800	HUF	2023.11.30.
EUR/HUF 24.04.25 Forward Sell	2024.04.25.	3 300 000	413,500	389,2841	79 912 470	HUF	2023.11.30.
EUR/HUF 24.05.13 Forward Sell	2024.05.13.	8 000 000	408,010	390,4592	140 406 400	HUF	2023.11.30.
EUR/HUF 24.05.21 Forward Sell	2024.05.21.	1 700 000	402,580	390,9800	19 720 000	HUF	2023.11.30.
EUR/HUF 24.06.17 Forward Sell	2024.06.17.	225 000	402,600	392,7310	2 220 525	HUF	2023.11.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	504 000	389,580	380,6944	-4 478 342	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	25 000	358,692	348,5391	-253 822	HUF	2023.11.30.
	2023.12.20.	199 000	356,050	348,5391	-1 494 669	HUF	2023.11.30.
	2023.12.20.	2 053 000	355,150	348,5391	-13 572 178	HUF	2023.11.30.
	2023.12.20.	855 000	354,560	348,5391	-5 147 869	HUF	2023.11.30.
	2023.12.20.	23 000	354,685	348,5391	-141 356	HUF	2023.11.30.
	2023.12.20.	9 000	353,880	348,5391	-48 068	HUF	2023.11.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	366 000	388,220	380,6944	-2 754 370	HUF	2023.11.30.
	2023.12.15.	187 000	388,090	380,6944	-1 382 977	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	202 000	356,880	348,5391	-1 684 862	HUF	2023.11.30.
	2023.12.20.	230 000	344,862	348,5391	845 664	HUF	2023.11.30.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
	2023.12.20.	171 000	345,050	348,5391	596 636	HUF	2023.11.30.
	2023.12.20.	15 000	345,050	348,5391	52 337	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	3 302 000	394,870	381,6391	-43 688 432	HUF	2023.11.30.
	2023.12.27.	2 200 000	394,350	381,6391	-27 963 980	HUF	2023.11.30.
	2023.12.27.	1 337 000	394,808	381,6391	-17 606 819	HUF	2023.11.30.
	2023.12.27.	36 000	394,808	381,6391	-474 080	HUF	2023.11.30.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	9 104 000	87,840	88,0198	1 636 899	HUF	2023.11.30.
	2024.01.31.	19 819 000	87,910	88,0198	2 176 126	HUF	2023.11.30.
	2024.01.31.	117 000	87,910	88,0198	12 847	HUF	2023.11.30.
	2024.01.31.	221 000	87,897	88,0198	27 139	HUF	2023.11.30.
	2024.01.31.	335 000	87,750	88,0198	90 383	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	210 000	363,750	348,5391	-3 194 289	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	400 000	403,020	381,6391	-8 552 360	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	328 000	361,985	348,5391	-4 410 124	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	574 000	396,920	381,6391	-8 771 237	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	204 000	361,350	348,5391	-2 613 424	HUF	2023.11.30.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	27 000	88,420	88,0198	-10 805	HUF	2023.11.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	19 000	393,200	380,6944	-237 606	HUF	2023.11.30.
	2023.12.15.	34 000	391,210	380,6944	-357 530	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	25 000	360,400	348,5391	-296 522	HUF	2023.11.30.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	44 000	86,880	88,0198	50 151	HUF	2023.11.30.
EUR/HUF 24.01.17 Forward Sell	2024.01.17.	4 000 000	400,390	383,2866	68 413 600	HUF	2023.11.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	95 000	399,371	380,6944	-1 774 287	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	28 000	371,420	348,5391	-640 665	HUF	2023.11.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	530 000	399,371	380,6944	-9 898 651	HUF	2023.11.30.
	2023.12.15.	235 000	392,620	380,6944	-2 802 516	HUF	2023.11.30.
	2023.12.15.	275 000	393,850	380,6944	-3 617 790	HUF	2023.11.30.
	2023.12.15.	85 000	392,370	380,6944	-992 426	HUF	2023.11.30.
	2023.12.15.	26 000	391,440	380,6944	-279 386	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	8 000	365,510	348,5391	-135 767	HUF	2023.11.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	8 000	393,120	380,6944	-99 405	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Sell	2023.12.27.	4 000 000	396,980	381,6391	61 363 600	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	7 000	397,350	381,6391	-109 976	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	11 000	372,100	348,5391	-259 170	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Sell	2023.12.27.	4 000 000	397,820	381,6391	64 723 600	HUF	2023.11.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	15 000	396,480	380,6944	-236 784	HUF	2023.11.30.
EUR/HUF 24.01.29 Forward Sell	2024.01.29.	10 000 000	398,670	384,2247	144 453 000	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	17 000	395,470	381,6391	-235 125	HUF	2023.11.30.
	2023.12.27.	53 000	394,104	381,6391	-660 649	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	269 000	371,300	348,5391	-6 122 682	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	19 000	391,000	381,6391	-177 857	HUF	2023.11.30.
	2023.12.27.	59 000	389,540	381,6391	-466 153	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	7 000	369,030	348,5391	-143 436	HUF	2023.11.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	27 000	386,658	380,6944	-161 024	HUF	2023.11.30.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
	2023.12.15.	639 000	386,800	380,6944	-3 901 478	HUF	2023.11.30.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	70 000	86,872	88,0198	80 346	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	50 000	365,980	348,5391	-872 045	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	12 000	386,420	381,6391	-57 371	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	7 000	363,050	348,5391	-101 576	HUF	2023.11.30.
EUR/HUF 23.12.15 Forward Buy	2023.12.15.	13 000	382,640	380,6944	-25 293	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	4 000	355,360	348,5391	-27 284	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	30 000	380,000	381,6391	49 173	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	21 000	354,480	348,5391	-124 759	HUF	2023.11.30.
CZK/HUF 24.03.06 Forward Buy	2024.03.06.	63 000	15,530	15,7501	13 864	HUF	2023.11.30.
USD/HUF 23.12.20 Forward Buy	2023.12.20.	278 000	348,385	348,5391	42 840	HUF	2023.11.30.
	2023.12.20.	127 000	348,550	348,5391	-1 384	HUF	2023.11.30.
EUR/HUF 23.12.27 Forward Buy	2023.12.27.	51 000	379,930	381,6391	87 164	HUF	2023.11.30.
Total:					1 803 140 654	HUF	2023.11.30.
USD/HUF 24.04.25 Forward Sell	2024.04.25.	125 000	367,250	351,6341	1 951 988	HUF	2023.12.29.
CZK/HUF 24.05.22 Forward Buy	2024.05.22.	397 780	15,695	15,6721	-9 069	HUF	2023.12.29.
	2024.05.22.	117 000	15,679	15,6721	-760	HUF	2023.12.29.
	2024.05.22.	261 000	15,834	15,6721	-42 223	HUF	2023.12.29.
EUR/HUF 24.06.03 Forward Buy	2024.06.03.	786 000	388,050	392,1853	3 250 346	HUF	2023.12.29.
	2024.06.03.	77 000	388,050	392,1853	318 418	HUF	2023.12.29.
EUR/HUF 24.12.09 Forward Sell	2024.12.09.	10 000 000	396,440	402,4850	-60 450 000	HUF	2023.12.29.
	2024.12.09.	4 000 000	395,765	402,4850	-26 880 320	HUF	2023.12.29.
	2024.12.09.	8 000 000	395,450	402,4850	-56 280 000	HUF	2023.12.29.
	2024.12.09.	4 000 000	395,300	402,4850	-28 740 000	HUF	2023.12.29.
	2024.12.09.	4 000 000	395,400	402,4850	-28 340 000	HUF	2023.12.29.
EUR/HUF 24.06.03 Forward Buy	2024.06.03.	14 000	390,415	392,1853	24 783	HUF	2023.12.29.
EUR/HUF 24.12.12 Forward Sell	2024.12.12.	1 450 000	397,219	402,6502	-7 875 240	HUF	2023.12.29.
EUR/HUF 24.12.16 Forward Sell	2024.12.16.	2 150 000	397,180	402,8704	-12 234 360	HUF	2023.12.29.
EUR/HUF 24.09.16 Forward Buy	2024.09.16.	950 000	394,230	398,3036	3 869 920	HUF	2023.12.29.
	2024.09.16.	779 000	393,800	398,3036	3 508 304	HUF	2023.12.29.
	2024.09.16.	530 000	393,853	398,3036	2 358 818	HUF	2023.12.29.
	2024.09.16.	874 000	393,740	398,3036	3 988 586	HUF	2023.12.29.
	2024.09.16.	69 000	394,230	398,3036	281 078	HUF	2023.12.29.
	2024.09.16.	122 000	393,853	398,3036	542 973	HUF	2023.12.29.
	2024.09.16.	108 000	393,740	398,3036	492 869	HUF	2023.12.29.
EUR/HUF 24.12.16 Forward Sell	2024.12.16.	1 050 000	395,280	402,8704	-7 969 920	HUF	2023.12.29.
	2024.12.16.	1 050 000	393,540	402,8704	-9 796 920	HUF	2023.12.29.
USD/HUF 24.09.19 Forward Buy	2024.09.19.	217 000	354,830	357,4377	565 871	HUF	2023.12.29.
EUR/HUF 24.12.19 Forward Sell	2024.12.19.	650 000	395,330	403,0354	-5 008 510	HUF	2023.12.29.
CZK/HUF 24.05.22 Forward Buy	2024.05.22.	94 000	15,816	15,6721	-13 541	HUF	2023.12.29.

VIG Alfa Absolute Return Investment Fund

Fund	Series	Currency	ISIN	Net Asset Value	Unit price	Value date	Fund
USD/HUF 24.09.19 Forward Buy	2024.09.19.	2 053 000	356,750	357,4377	1 411 848	HUF	2023.12.29.
	2024.09.19.	757 000	356,710	357,4377	550 869	HUF	2023.12.29.
	2024.09.19.	777 000	356,789	357,4377	503 783	HUF	2023.12.29.
	2024.09.19.	423 000	356,890	357,4377	231 677	HUF	2023.12.29.
	2024.09.19.	1 385 000	356,990	357,4377	620 064	HUF	2023.12.29.
	2024.09.19.	67 000	356,750	357,4377	46 076	HUF	2023.12.29.
	2024.09.19.	43 000	356,890	357,4377	23 551	HUF	2023.12.29.
	2024.09.19.	44 000	356,990	357,4377	19 699	HUF	2023.12.29.
CZK/HUF 24.09.23 Forward Buy	2024.09.23.	75 000	15,964	15,8288	-10 123	HUF	2023.12.29.
EUR/HUF 24.06.17 Forward Buy	2024.06.17.	3 302 000	392,280	393,0089	2 406 828	HUF	2023.12.29.
	2024.06.17.	2 504 000	391,970	393,0089	2 601 406	HUF	2023.12.29.
	2024.06.17.	1 337 000	392,132	393,0089	1 172 415	HUF	2023.12.29.
	2024.06.17.	974 000	391,790	393,0089	1 187 209	HUF	2023.12.29.
	2024.06.17.	89 000	392,280	393,0089	64 872	HUF	2023.12.29.
	2024.06.17.	89 000	392,132	393,0089	78 044	HUF	2023.12.29.
	2024.06.17.	146 000	391,790	393,0089	177 959	HUF	2023.12.29.
EUR/HUF 24.09.16 Forward Buy	2024.09.16.	74 000	393,560	398,3036	351 026	HUF	2023.12.29.
	2024.09.16.	14 000	392,750	398,3036	77 750	HUF	2023.12.29.
USD/HUF 24.09.19 Forward Buy	2024.09.19.	299 000	350,040	357,4377	2 211 912	HUF	2023.12.29.
USD/HUF 24.02.15 Forward Sell	2024.02.15.	2 000 000	396,700	348,8541	95 691 800	HUF	2023.12.29.
EUR/HUF 24.04.25 Forward Sell	2024.04.25.	3 300 000	413,500	390,2760	76 639 200	HUF	2023.12.29.
EUR/HUF 24.05.13 Forward Sell	2024.05.13.	8 000 000	408,010	390,9454	136 516 800	HUF	2023.12.29.
EUR/HUF 24.05.21 Forward Sell	2024.05.21.	1 700 000	402,580	391,4184	18 974 720	HUF	2023.12.29.
EUR/HUF 24.06.17 Forward Sell	2024.06.17.	225 000	402,600	393,0089	2 157 998	HUF	2023.12.29.
PLN/HUF 24.01.31 Forward Buy	2024.01.31.	9 104 000	87,840	88,4334	5 402 314	HUF	2023.12.29.
	2024.01.31.	19 819 000	87,910	88,4334	10 373 265	HUF	2023.12.29.
	2024.01.31.	117 000	87,910	88,4334	61 238	HUF	2023.12.29.
	2024.01.31.	221 000	87,897	88,4334	118 544	HUF	2023.12.29.
	2024.01.31.	335 000	87,750	88,4334	228 939	HUF	2023.12.29.
	2024.01.31.	23 000	88,420	88,4334	308	HUF	2023.12.29.
	2024.01.31.	44 000	86,880	88,4334	68 350	HUF	2023.12.29.
	2024.01.31.	70 000	86,872	88,4334	109 298	HUF	2023.12.29.
CZK/HUF 24.03.06 Forward Buy	2024.03.06.	63 000	15,530	15,5721	2 650	HUF	2023.12.29.
EUR/HUF 24.12.09 Forward Sell	2024.12.09.	10 000 000	396,850	402,4850	-56 350 000	HUF	2023.12.29.
	2024.12.09.	10 000 000	395,800	402,4850	-66 850 000	HUF	2023.12.29.
USD/HUF 24.09.19 Forward Buy	2024.09.19.	58 000	356,789	357,4377	37 605	HUF	2023.12.29.
	2024.09.19.	5 000	350,040	357,4377	36 989	HUF	2023.12.29.
<b>Total:</b>					14 459 974	HUF	2023.12.29.

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.



VIG Alfa Absolute Return Investment Fund

## VIII. Changes in the operations of the investment fund manager and major factors affecting developments in the investment policy

Vienna Insurance Group (VIG) has acquired the Hungarian business of Dutch Aegon after receiving the approval of the Hungarian authorities. The closing concerned the sale of two Dutch holdings (Aegon Hungary Holding B.V., Aegon Hungary Holding II B.V.), which were 100% owners of the shares of the Hungarian Aegon companies. On March 25, 2022, the Hungarian state holding Corvinus acquired a 45 percent ownership stake in VIG Group's Hungarian business.

The Company changed its name to VIG Befektetési Alapkezelő Magyarország Zrt. on May 15 2023 then on August 1, 2023 its parent company also changed its name to Alfa Vienna Insurance Group Biztosító Zrt. .

In November 2023 the two owners of the parent company - the Vienna Insurance Group AG (VIG) and the Hungarian State through Corvinus International Investments Zrt. - signed an agreement according to which VIG increased its ownership ratio in the Hungarian group of companies from 55 % to 90 % - including all VIG companies in Hungary - thereby further strengthening its operational management role. The transaction was closed on November 30, 2023.

Changes in the members of the Supervisory Board:

Dr. Berta Adrienn was the member of the Supervisory Board from March 25, 2022 until April 14, 2023.

Huray Kinga was member of the Supervisory Board from May 25, 2023 until November 30, 2023. Due to a change in the ownership structure her position was terminated.

Mikesy Álmos was the member of the Supervisory Board from March 29, 2022, and chairman of the Supervisory Board from May 17, 2022 Due to a change in the ownership structure his position was terminated on November 30, 2023.

Gerhard Lahner is the Chairman of the Supervisory Board from December 1st 2023Mandates of the company's board of directors:  
Chairman of the Board:

Péter Kadocsa Chairman of the Board- re-elected for fixed term, for the period between October 15, 2023 and December 31, 2026.

Members of the Board of Directors are:

Bálint Kocsis CAO- re-elected for fixed term, for the period between October 15, 2023 and December 31, 2026.

András Loncsák Investment director - re-elected for fixed term, for the period between October 15, 2023 and December 31, 2026.

László Gábor Kovács Business Development director - re-elected for fixed term, for the period between March 20, 2023 and December 31, 2026.

The mandate of the board member Zsolt Kovacs - delgated by the state - started on March 29, 2022 and due to a change in the ownership structure was terminated on November 30, 2023.

In January 2023, compliance with the ESMA success fee calculation methodology directive was incorporated into the Fund's official documents. The above change did not affect the fund's investment policy.

In accordance with the Fund's investment policy, the portfolio includes shares, domestic discount treasury bills, as well as short- and long-term government bonds issued in HUF and foreign currency, corporate bonds, convertible bonds and derivatives. The changes in the composition of the Fund were justified by the achievement of various market opportunities.

VIG Alfa Absolute Return Investment Fund

## IX. Remuneration paid by the Fund Manager

**(a)- (b) the total amount of remuneration, broken down by fixed and variable remuneration paid to employees and by employee category, with an indication of the number of beneficiaries**

	Total amount of remuneration	Persons who have a significant impact on the risk profile of the AIF through their activities (including senior managers)
Headcount data (persons)	53	19
Fixed	481 997 489	380 882 575
Variable	57 744 082	118 927 064
Profit share	0	0

### c) Method for calculating pay and benefits

The bonus system is meant to reward the members of the management team, Head of Risk manager, Compliance manager, Portfolio managers (except junior asset managers) and analysts, Sales manger experienced salespeople, the Head of the investment fund selection and performance measurement department, as well group leader of the Back office area for excellent performance based on criteria tailored to the individual concerned.

Based on the rating of the employees working in the above areas, the maximum payable bonus can be anything between 45% and 100% of the annual basic salary.

The Chairman and CEO sets the specific objectives for the individuals concerned, which the Head of Risk Management reviews in the case of Identified MRT Employees (substantial risk taker). The job-related duties of the Chief Executive Officer and the Head of Risk Management are approved by the Supervisory Board and/or the representative of owner Company. The fulfilment of the objectives is assessed, monitored and approved in accordance with the above.

When determining the disburseable bonus amount, the bonus budget calculated according to the conditions laid down by the remuneration committee of owner company and approved by the same is another control besides the attainment of individual goals.

### d) results of the review of the remuneration policy

The internal audit's last annual review of the implementation of the Remuneration Policy made only one finding of low weight. The Fund Manager's Supervisory Board was briefed about the report of the audit.

### e) substantive changes in the remuneration policy

The Remuneration Committee will decide on the remuneration and bonus schemes used by the Fund Manager and their payment from 2023. It provides support and guidance in the development, operation and monitoring of the remuneration policy.

A threshold value will be implemented in the case of deferred bonus payments for MTR employees (who take significant risks). If the employee's actual variable remuneration will reach the threshold value the deferred part in the 3-year deferral period is 14% in the first year and then 13-13% in the following years.

If the employee's actual variable remuneration will not reach the threshold value the entire variable remuneration is paid in cash..

VIG Alfa Absolute Return Investment Fund

**X. In respect of all EU AIFs distributed by the AIFM and all AIFs distributed by the AIFM in EEA countries, not including AIFMs referred to under Section 2, subsection (2),**

**a) the share of the AIF’s assets to which, due to their non-liquid nature, special rules apply;**

The proportion of non-liquid assets in the Fund as defined in the Fund’s Liquidity Policy is 16,36%.

**b) all new agreements made in the relevant period relating to the liquidity management of the AIF,;**

The Fund Manager did not conclude any new agreements regarding the Fund's liquidity management during the relevant period.

**c) Current risk profile of the AIF and the risk management systems applied by the AIFM to manage these risks.**

**Series “A” of the Fund, denominated in the base currency of the Fund, has the following investor profile:**

Name of Fund	Base currency of Fund	Recommended minimum investment period (Series A)	Risk classification (Series A)
VIG Alfa Absolute Return Investment Fund	HUF	4 years	3

The Fund is primarily intended for Investors who plan to invest for at least the recommended minimum investment period and who consider the indicated value on a scale of 1 to 7 of the risk/reward profile to be acceptable in light of their risk appetite

The aim of the fund is to achieve a substantial yield for investors by taking high risks and making active use of derivative positions. The Fund applies special investment strategies used by hedge funds to establish its strategy. The fund is willing to buy or sell all available investment instruments - domestic and foreign bonds (treasury bonds, discounted treasury bills, bonds issued by the National Bank of Hungary, as well as low-risk bank and corporate bonds expected to bring higher yields than the state securities) Equities and other securities, indices and currencies - provided it sees the opportunity to make substantial gains – up to the maximum limit allowed by the law, which allows double leverage for the Fund. In its investment decisionmaking mechanism, the Fund considers fundamental pricing, technical and behavioral psychological factors To ensure liquidity the Fund aims to hold government securities issued by the State Debt Management Centre (ÁKK) on behalf of the State of Hungary.

The Fund Manager establishes a separate department to perform risk management and compliance tasks, with the risk management and compliance officer being responsible for its operation. Within the department, the risk management unit aims to develop risk management practices that are suitable for identifying, measuring, continuously monitoring and managing the Fund’s risks. The procedures and rules applied ensure that the risk profile disclosed to investors is in line with the risk limits set out in the Fund’s management regulations. As part of the risk management process, the risk management unit operates a limit system, which monitors, in separate subsystems, the legal, contractual and internal limits on the conclusion of individual transactions, the exposure to each partner, and the investment limits set by the Fund Manager in the Fund’s management regulations and communicated to its investors. The Fund Manager applies a liquidity management system for the Fund to monitor the liquidity risks of the Fund and to ensure that the liquidity profile of the investments of the Fund comply with the obligations of the Fund.

**XI. Use of leverage**

The Fund may apply leverage only within the legal limits: The total net risk exposure of the investment fund may not be higher than twice the net asset value of the investment fund, i.e. the maximum leverage that may be applied by the Fund is 2. The Fund’s investment policy has no other restrictions.

Fund concluded derivative transactions for hedging purposes and for efficient portfolio development. The Fund also concluded hedging transactions to reduce the foreign exchange risks of its various individual series against the base currency. The total netted risk exposure of the Fund as at 31 December 2023 was as follows: 1.

VIG Alfa Absolute Return Investment Fund

## XII. Income Statement

	Previous year (THUF)	Current year (THUF)
I. Income from financial transactions	8 697 180	5 488 494
II. Expenses of financial transactions	4 879 743	5 630 433
III. Other income	38 610	362
IV. Operating costs	639 384	950 869
V. Other expenses	21 222	14 724
VI. Paid and payable yields	0	0
Profit/loss for the reporting year (I.-II.+III.-IV.-V.-VI.)	<b>3 195 441</b>	<b>-1 107 170</b>

Prepared on the basis of the data in the 2023 accounting records of the Fund.