

# **VIG MONEYMAXX EMERGING MARKET TOTAL RETURN INVESTMENT FUND**

## **2022 ANNUAL REPORT** (FREE TRANSLATION)

This report has been prepared by AEGON Magyarország Befektetési Alapkezelő Zrt. as the fund manager of VIG MoneyMaxx Emerging Market Total 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 2022.

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 AEGON Magyarország Befektetési Alapkezelő (AEGON Hungary Investment Fund Management), the places of distribution of the Fund's investment units and on the Fund Manager's website ([www.aegonalapkezelo .hu](http://www.aegonalapkezelo.hu)).

Budapest, 26. April 2023

Péter Kadocsa  
Chairman and CEO

Bálint Kocsis  
Chief Administration Officer

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## GENERAL INFORMATION ABOUT THE FUND

### Name of the Fund

VIG MoneyMaxx Emerging Market Total Return Investment Fund

### Abbreviated name of the Fund

VIG MoneyMaxx Fund

### Registration number of the Fund

1111-129

### 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	Series	Currency	ISIN code
A	HUF	HU0000703145	I	HUF	HU0000716014
P	PLN	HU0000712385	C	CZK	HU0000716048
R	HUF	HU0000712278	U	USD	HU0000716022
E	EUR	HU0000716030			

### 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** AEGON Magyarország Befektetési Alapkezelő Zrt.  
1091 Budapest, Üllői út 1.  
Phone: (06-1) 476-20-59

**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:** Barsi Éva  
Kamarai tagsági szám: 002945

## 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	2021.12.31.		2022.12.30.	
	Amount / Value (HUF)	NAV in percent (%)	Amount / Value (HUF)	NAV in percent (%)
Bank balances	4 028 090 426	16,17	2 724 261 682	19,71
Repo				
Negotiable securities	20 980 154 807	84,24	10 464 187 108	75,71
Derivative transactions	-38 431 938	-0,15	641 187 819	4,64
Other assets	4 368 578	0,02	57 845 840	0,42
<b>Total assets</b>	<b>24 974 181 873</b>	<b>100,27</b>	<b>13 887 482 449</b>	<b>100,48</b>
Liabilities	-67 536 600	-0,27	-65 846 470	-0,48
<b>Net asset value</b>	<b>24 906 645 273</b>	<b>100,00</b>	<b>13 821 635 979</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				2021.12.31.	2022.12.30.
fund	series	currency	ISIN		
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	A	HUF	HU0000703145	3 304 840 546	2 984 438 232
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	R	HUF	HU0000712278	1 593 723 332	1 608 221 382
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	P	PLN	HU0000712385	4 017 189	3 671 560
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	I	HUF	HU0000716014	12 475 400 601	5 938 761 903
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	C	CZK	HU0000716048	300 000	300 000
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	U	USD	HU0000716022	219 579	262 612
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	E	EUR	HU0000716030	703 954	702 872

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				2021.12.31.	2022.12.30.
fund	series	currency	ISIN		
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	A	HUF	HU0000703145	2.669088	2.148125
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	R	HUF	HU0000712278	1.239813	1.013385
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	P	PLN	HU0000712385	1.183983	0.938705
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	I	HUF	HU0000716014	1.073157	0.874101
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	C	CZK	HU0000716048	0.996492	0.783288
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	U	USD	HU0000716022	1.074696	0.825683
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	E	EUR	HU0000716030	0.995251	0.747707

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

## IV. COMPOSITION OF THE INVESTMENT FUND

Designation	31.12.2021		30.12.2022	
	Amount / Value (HUF)	In percent (%)	Amount / Value (HUF)	In percent (%)
Shares - Domestic - Monetary financial institutions			50 550 000	0,48
Shares - Domestic - Non-financial companies	1 166 824 849	5,56	429 240 900	4,10
Shares - EMU	184 315 500	0,88	239 349 500	2,29
Shares - Other foreign	706 663 347	3,37	292 905 299	2,80
Investment units of EMU non-money-market funds	868 912 527	4,14	154 749 542	1,48
EMU - non-monetary funds	981 372 986	4,68	340 731 344	3,26
Total officially listed negotiable securities	3 908 089 209	18,63	1 507 526 585	14,41
Total negotiable securities traded on other regulated markets				
Total recently issued negotiable securities				
Investment units of EMU non-money-market funds		0,00		0,00
Investment units of Hungarian money market funds	25 180 983	0,12	27 813 921	0,27
Investment units of Hungarian non-money-market funds	413 072 431	1,97	481 481 891	4,60
Other negotiable securities	438 253 414	2,09	509 295 811	4,87
Debt securities - Domestic - General government	4 876 016 500	23,24	3 228 650 666	30,85
Debt securities - Domestic - Monetary financial institutions	2 370 401 108	11,30	2 032 377 027	19,42
Debt securities - Domestic - Non-financial companies	2 282 218 893	10,88	1 584 133 685	15,14
Debt securities - EMU - Other financial intermediaries and aux. fin. service providers	351 469 752	1,68		
Debt securities - Other foreign	6 753 705 930	32,19	1 602 203 334	15,31
Total debt securities	16 633 812	79,28	8 447 364 712	80,73
Total securities	20 980 154	100,00	10 464 187	100,00

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

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

## Income from investment:

Data in HUF k	
Income from financial transactions	2022
Interest received from financial institutions	41 693
Exchange gains on discount instruments	5 152
Exchange gains on interest-paying bonds	847 715
Exchange gains on shares and investment units	1 073 789
Accumulated interest on the prices of bonds	127 342
Interests received on bonds	380 881
Dividends of shares	95 855
Profits of forward transactions	987 155
<b>Total:</b>	<b>3 559 582</b>

Prepared on the basis of the data in the 2022 accounting records of the Fund

Expenses of financial transactions	2022
Exchange losses on interest-paying bonds	2 392 703
Exchange losses on discount instruments	3 321
Exchange losses on shares and investment units	329 289
Foreign currency exchange rate losses	149 590
Payable interests	2 480
Payable option premium	5 596
Losses on forward transactions	3 356 977
<b>Total:</b>	<b>6 239 956</b>

Prepared on the basis of the data in the 2022 accounting records of the Fund

**Other income and other expenses:**

In 2022, the Fund recognised a penalty commission of **HUF 39K**, a security related income of **HUF 564k** as **Other income**, and its special tax of **HUF 8 009K** and rounding difference of **1K** under **Other expenses**

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

Data in HUF k	
<b>Operating costs</b>	<b>2022</b>
Fund management fees	124 349
Principal trailer fee	8 234
Custodial fees	7 316
Auditor's fee	3 274
KELER (clearinghouse) fees	623
Supervisory fees	5 772
Commission fees	4 710
Bank charges	535
Brokerage commissions	2 270
Transaction fees	567
Trailer fee	82 075
<b>Total:</b>	<b>239 725</b>

*Prepared on the basis of the data in the 2022 accounting records of the Fund.*

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

Data in HUF k	
<b>Capital growth:</b>	<b>2022</b>
Value difference of repurchased investment units	-2 862 511
from revaluation difference	-1 254 186
from the profit of previous years	9 876 514
from the profit of the business year	-2 927 522
<b>Total:</b>	<b>2 832 295</b>

*Prepared on the basis of the data in the 2022 accounting records of the Fund.*

The fund had no distributed or reinvested income in 2022.

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

Fund	Serie	Currency	ISIN	Net Asset Value	Unit price	Value date
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	A	HUF	HU0000703145	13 831 656 410	2,687324	2019.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	A	HUF	HU0000703145	12 608 693 294	2,789887	2020.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	A	HUF	HU0000703145	8 820 910 243	2,669088	2021.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	A	HUF	HU0000703145	6 410 946 377	2,148125	2022.12.30.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	R	HUF	HU0000712278	747 801 162	1,222137	2019.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	R	HUF	HU0000712278	680 258 598	1,282365	2020.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	R	HUF	HU0000712278	1 975 918 905	1,239813	2021.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	R	HUF	HU0000712278	1 629 747 425	1,013385	2022.12.30.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	P	PLN	HU0000712385	5 024 399	1,203359	2019.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	P	PLN	HU0000712385	4 583 753	1,250118	2020.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	P	PLN	HU0000712385	4 756 283	1,183983	2021.12.31.

Fund	Serie	Currency	ISIN	Net Asset Value	Unit price	Value date
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	P	PLN	HU0000712385	3 446 512	0,938705	2022.12.30.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	I	HUF	HU0000716014	12 050 377 863	1,061171	2019.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	I	HUF	HU0000716014	12 356 439 388	1,109918	2020.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	I	HUF	HU0000716014	13 388 063 483	1,073157	2021.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	I	HUF	HU0000716014	5 191 077 718	0,874101	2022.12.30.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	C	CZK	HU0000716048	305 467	1,018222	2019.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	C	CZK	HU0000716048	315 138	1,050460	2020.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	C	CZK	HU0000716048	298 948	0,996492	2021.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	C	CZK	HU0000716048	234 986	0,783288	2022.12.30.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	U	USD	HU0000716022	590 388	1,085483	2019.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	U	USD	HU0000716022	501 280	1,129277	2020.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	U	USD	HU0000716022	235 981	1,074696	2021.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	U	USD	HU0000716022	216 834	0,825683	2022.12.30.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	E	EUR	HU0000716030	855 450	1,006647	2019.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	E	EUR	HU0000716030	862 066	1,056684	2020.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	E	EUR	HU0000716030	700 611	0,995251	2021.12.31.
VIG MoneyMaxx Feltörekvő Piaci Total Return Befektetési Alap	E	EUR	HU0000716030	525 542	0,747707	2022.12.30.

## VII. Derivative transactions

Transaction	maturity	open	deal price	last f. price	value	currency	day
USD/HUF 22.02.28 Forward Eladás	2022.02.28.	1 800 000	327,210	321,5136	10 253 520	HUF	2022.01.31.
RUB/USD 22.02.10 Forward Vétel	2022.02.10.	300 000 000	76,206	77,5867	-22 502 551	HUF	2022.01.31.
EUR/HUF 22.02.22 Forward Vétel	2022.02.22.	40 000	357,420	359,1803	70 412	HUF	2022.01.31.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	2 970 000	314,820	323,4097	-25 511 409	HUF	2022.01.31.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	3 257 000	314,730	323,4097	-28 269 783	HUF	2022.01.31.
PLN/HUF 22.04.21 Forward Eladás	2022.04.21.	5 000 000	78,742	78,1700	2 860 000	HUF	2022.01.31.
USD/HUF 22.02.28 Forward Vétel	2022.02.28.	54 000	320,235	321,5136	69 044	HUF	2022.01.31.
USD/HUF 22.02.28 Forward Vétel	2022.02.28.	140 000	320,260	321,5136	175 504	HUF	2022.01.31.
USD/HUF 22.03.31 Forward Eladás	2022.03.31.	450 000	321,860	322,6800	-369 000	HUF	2022.01.31.
USD/HUF 22.08.02 Forward Eladás	2022.08.02.	810 000	325,850	327,2505	-1 134 405	HUF	2022.01.31.
EUR/HUF 22.02.10 Forward Eladás	2022.02.10.	1 900 000	370,740	358,4900	23 275 000	HUF	2022.01.31.
EUR/HUF 22.02.15 Forward Eladás	2022.02.15.	850 000	368,450	358,8396	8 168 840	HUF	2022.01.31.
EUR/HUF 22.03.31 Forward Vétel	2022.03.31.	487 000	360,250	360,9820	356 484	HUF	2022.01.31.
RON/HUF 22.04.07 Forward Eladás	2022.04.07.	13 150 000	73,243	72,5999	8 456 765	HUF	2022.01.31.
RON/HUF 22.04.07 Forward Eladás	2022.04.07.	4 500 000	73,300	72,5999	3 150 450	HUF	2022.01.31.
EUR/HUF 22.02.23 Forward Eladás	2022.02.23.	6 800 000	370,930	359,2289	79 567 480	HUF	2022.01.31.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	1 500 000	314,730	323,4097	-13 019 550	HUF	2022.01.31.
EUR/HUF 22.02.22 Forward Vétel	2022.02.22.	176 000	357,350	359,1803	322 133	HUF	2022.01.31.
USD/HUF 22.02.22 Forward Vétel	2022.02.22.	44 000	312,380	321,2879	391 948	HUF	2022.01.31.
PLN/HUF 22.02.14 Forward Vétel	2022.02.14.	4 487 000	78,793	77,9412	-3 819 783	HUF	2022.01.31.
PLN/HUF 22.02.14 Forward Vétel	2022.02.14.	262 000	78,715	77,9412	-202 736	HUF	2022.01.31.

Transaction	maturity	open	deal price	last f. price	value	currency	day
USD/HUF 22.02.22 Forward Vétel	2022.02.22.	45 000	315,260	321,2879	271 255	HUF	2022.01.31.
USD/HUF 22.02.17 Forward Eladás	2022.02.17.	1 800 000	329,800	321,0997	15 660 540	HUF	2022.01.31.
EUR/HUF 22.02.17 Forward Eladás	2022.02.17.	7 900 000	372,150	358,9370	104 382 700	HUF	2022.01.31.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	6 200 000	377,130	369,5784	46 819 920	HUF	2022.01.31.
CZK/HUF 22.02.07 Forward Vétel	2022.02.07.	302 000	14,286	14,6485	109 475	HUF	2022.01.31.
MSCI EmgMkt Mar22 Vétel	2022.03.18.	56	1 222,166	<sup>1</sup> 224,8000	2 363 392	HUF	2022.01.31.
US 10YR NOTE (CBT)Mar22 Eladás	2022.03.22.	76	130,250	127,9688	55 559 753	HUF	2022.01.31.
EURO-BUND FUTURE Mar22 Eladás	2022.03.08.	14	174,510	169,1100	27 073 116	HUF	2022.01.31.
RDX USD Index Mar22 Vétel	2022.03.18.	17	1 567,412	<sup>1</sup> 762,0000	10 600 817	HUF	2022.01.31.
RDX USD Index Mar22 Vétel	2022.03.18.	141	1 877,000	<sup>1</sup> 762,0000	-51 962 589	HUF	2022.01.31.
EURO STOXX BANK Mar22 Vétel	2022.03.18.	145	98,050	106,2000	21 159 825	HUF	2022.01.31.
Összesen					209 532 254	HUF	2022.01.31.
RON/HUF 22.04.07 Forward Eladás	2022.04.07.	4 500 000	73,300	74,8253	-6 863 850	HUF	2022.02.28.
RON/HUF 22.04.07 Forward Eladás	2022.04.07.	13 150 000	73,243	74,8253	-20 807 245	HUF	2022.02.28.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	2 970 000	314,820	332,8282	-53 484 354	HUF	2022.02.28.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	3 257 000	314,730	332,8282	-58 945 837	HUF	2022.02.28.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	1 500 000	314,730	332,8282	-27 147 300	HUF	2022.02.28.
PLN/HUF 22.04.21 Forward Eladás	2022.04.21.	5 000 000	78,742	79,0025	-1 302 500	HUF	2022.02.28.
USD/HUF 22.03.31 Forward Eladás	2022.03.31.	450 000	321,860	332,0577	-4 588 965	HUF	2022.02.28.
EUR/HUF 22.03.31 Forward Vétel	2022.03.31.	487 000	360,250	371,4650	5 461 705	HUF	2022.02.28.
USD/HUF 22.08.02 Forward Eladás	2022.08.02.	810 000	325,850	337,1357	-9 141 417	HUF	2022.02.28.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	30 000	314,500	332,8282	-549 846	HUF	2022.02.28.
EUR/HUF 22.05.18 Forward Eladás	2022.05.18.	7 900 000	360,716	374,2664	-107 052 110	HUF	2022.02.28.
USD/HUF 22.05.18 Forward Eladás	2022.05.18.	1 800 000	316,400	334,0838	-31 830 840	HUF	2022.02.28.
EUR/HUF 22.03.18 Forward Eladás	2022.03.18.	850 000	358,710	370,7666	-10 248 110	HUF	2022.02.28.
USD/HUF 22.08.23 Forward Eladás	2022.08.23.	350 000	319,780	337,9914	-6 373 990	HUF	2022.02.28.
PLN/HUF 22.05.16 Forward Vétel	2022.05.16.	4 487 000	79,130	79,0492	-362 550	HUF	2022.02.28.
PLN/HUF 22.05.16 Forward Vétel	2022.05.16.	546 000	79,070	79,0492	-11 357	HUF	2022.02.28.
EUR/HUF 22.03.24 Forward Eladás	2022.03.24.	6 800 000	357,400	371,0889	-93 084 520	HUF	2022.02.28.
EUR/HUF 22.05.31 Forward Eladás	2022.05.31.	3 000 000	375,150	375,0024	442 800	HUF	2022.02.28.
USD/HUF 22.05.18 Forward Eladás	2022.05.18.	1 800 000	328,250	334,0838	-10 500 840	HUF	2022.02.28.
USD/HUF 22.04.01 Forward Vétel	2022.04.01.	54 000	326,920	332,0982	279 623	HUF	2022.02.28.
USD/HUF 22.04.01 Forward Vétel	2022.04.01.	140 000	326,170	332,0982	829 948	HUF	2022.02.28.
CZK/HUF 22.05.09 Forward Vétel	2022.05.09.	302 000	14,607	14,8454	71 846	HUF	2022.02.28.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	6 200 000	377,130	381,0039	-24 018 180	HUF	2022.02.28.
PLN/HUF 22.04.21 Forward Eladás	2022.04.21.	6 500 000	78,245	79,0025	-4 923 750	HUF	2022.02.28.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	350 000	312,410	332,8282	-7 146 370	HUF	2022.02.28.
EUR/HUF 22.03.23 Forward Vétel	2022.03.23.	40 000	357,450	371,0352	543 408	HUF	2022.02.28.
EUR/HUF 22.03.23 Forward Vétel	2022.03.23.	176 000	357,590	371,0352	2 366 355	HUF	2022.02.28.
USD/HUF 22.04.25 Forward Vétel	2022.04.25.	45 000	317,430	333,0715	703 868	HUF	2022.02.28.
USD/HUF 22.04.25 Forward Vétel	2022.04.25.	40 000	317,620	333,0715	618 060	HUF	2022.02.28.
GOLD 100 OZ FUTR Apr22 Vétel	2022.04.27.	15	1 908,727	<sup>1</sup> 900,7000	-3 982 832	HUF	2022.02.28.



Transaction	maturity	open	deal price	last f. price	value	currency	day
RDX USD Index Mar22 Vétel	2022.03.18.	17	1 567,412	556,5000	-56 849 634	HUF	2022.02.28.
EURO-BUND FUTURE Mar22 Eladás	2022.03.08.	14	174,510	167,0400	38 673 684	HUF	2022.02.28.
MSCI EmgMkt Mar22 Vétel	2022.03.18.	56	1 222,166	175,5000	1 -43 223 983	HUF	2022.02.28.
RDX USD Index Mar22 Vétel	2022.03.18.	141	1 877,000	556,5000	-615 918 174	HUF	2022.02.28.
EURO STOXX BANK Mar22 Vétel	2022.03.18.	145	98,050	94,4000	-9 785 832	HUF	2022.02.28.
Összesen					-467 066 318	HUF	2022.02.28.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	6 200 000	377,130	381,8423	-29 216 260	HUF	2022.03.31.
RON/HUF 22.04.07 Forward Eladás	2022.04.07.	4 500 000	73,300	74,7235	-6 405 750	HUF	2022.03.31.
RON/HUF 22.04.07 Forward Eladás	2022.04.07.	13 150 000	73,243	74,7235	-19 468 575	HUF	2022.03.31.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	970 000	314,820	333,1167	-17 747 799	HUF	2022.03.31.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	287 000	314,730	333,1167	-5 276 983	HUF	2022.03.31.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	1 500 000	314,730	333,1167	-27 580 050	HUF	2022.03.31.
PLN/HUF 22.04.21 Forward Eladás	2022.04.21.	5 000 000	78,742	79,5007	-3 793 500	HUF	2022.03.31.
USD/HUF 22.08.02 Forward Eladás	2022.08.02.	810 000	325,850	338,6650	-10 380 150	HUF	2022.03.31.
CZK/HUF 22.05.09 Forward Vétel	2022.05.09.	248 000	14,607	15,1413	132 382	HUF	2022.03.31.
USD/HUF 22.04.25 Forward Vétel	2022.04.25.	45 000	317,430	333,4409	720 490	HUF	2022.03.31.
USD/HUF 22.04.25 Forward Vétel	2022.04.25.	40 000	317,620	333,4409	632 836	HUF	2022.03.31.
EUR/HUF 22.05.31 Forward Eladás	2022.05.31.	3 000 000	375,150	374,0445	3 316 500	HUF	2022.03.31.
USD/HUF 22.05.18 Forward Eladás	2022.05.18.	1 800 000	328,250	334,6831	-11 579 580	HUF	2022.03.31.
PLN/HUF 22.04.21 Forward Eladás	2022.04.21.	6 500 000	78,245	79,5007	-8 162 050	HUF	2022.03.31.
PLN/HUF 22.05.16 Forward Vétel	2022.05.16.	46 000	79,070	79,6200	25 300	HUF	2022.03.31.
PLN/HUF 22.05.16 Forward Vétel	2022.05.16.	4 071 000	79,130	79,6200	1 994 790	HUF	2022.03.31.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	30 000	314,500	333,1167	-558 501	HUF	2022.03.31.
EUR/HUF 22.05.18 Forward Eladás	2022.05.18.	7 900 000	360,716	372,9630	-96 755 250	HUF	2022.03.31.
USD/HUF 22.05.18 Forward Eladás	2022.05.18.	1 800 000	316,400	334,6831	-32 909 580	HUF	2022.03.31.
EUR/HUF 22.04.25 Forward Vétel	2022.04.25.	72 000	373,260	371,3605	-136 764	HUF	2022.03.31.
USD/HUF 22.05.04 Forward Vétel	2022.05.04.	20 000	334,460	333,9270	-10 660	HUF	2022.03.31.
USD/HUF 22.05.04 Forward Vétel	2022.05.04.	133 000	334,520	333,9270	-78 869	HUF	2022.03.31.
USD/HUF 22.08.23 Forward Eladás	2022.08.23.	350 000	319,780	339,6521	-6 955 235	HUF	2022.03.31.
EUR/HUF 22.07.21 Forward Eladás	2022.07.21.	850 000	379,760	377,7502	1 708 330	HUF	2022.03.31.
USD/HUF 22.09.30 Forward Eladás	2022.09.30.	1 100 000	351,951	341,6227	11 361 130	HUF	2022.03.31.
EUR/HUF 22.05.02 Forward Vétel	2022.05.02.	487 000	370,330	371,8481	739 315	HUF	2022.03.31.
USD/HUF 22.04.19 Forward Eladás	2022.04.19.	350 000	312,410	333,1167	-7 247 345	HUF	2022.03.31.
GOLD 100 OZ FUTR Jun22 Vétel	2022.06.28.	14	1 932,271	954,0000	1 10 102 178	HUF	2022.03.31.
MSCI EmgMkt Jun22 Vétel	2022.06.17.	56	1 107,823	125,5000	1 16 436 795	HUF	2022.03.31.
Összesen					-263 631 827	HUF	2022.03.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	30 000	353,700	366,1258	-372 774	HUF	2022.04.29.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	6 500 000	80,771	81,0991	-2 132 650	HUF	2022.04.29.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	3 300 000	79,920	81,0991	-3 891 030	HUF	2022.04.29.
USD/HUF 22.06.27 Forward Vétel	2022.06.27.	45 000	344,670	360,0872	693 774	HUF	2022.04.29.
USD/HUF 22.06.27 Forward Vétel	2022.06.27.	30 000	344,805	360,0872	458 466	HUF	2022.04.29.
EUR/HUF 22.06.03 Forward Vétel	2022.06.03.	487 000	379,920	379,7113	-101 637	HUF	2022.04.29.

Transaction	maturity	open	deal price	last f. price	value	currency	day
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	6 200 000	377,130	387,2897	-62 990 140	HUF	2022.04.29.
USD/HUF 22.08.02 Forward Eladás	2022.08.02.	810 000	325,850	362,0097	-29 289 357	HUF	2022.04.29.
USD/HUF 22.09.30 Forward Eladás	2022.09.30.	1 100 000	351,951	365,0592	-14 419 020	HUF	2022.04.29.
USD/HUF 22.05.04 Forward Vétel	2022.05.04.	20 000	334,460	357,0808	452 416	HUF	2022.04.29.
USD/HUF 22.05.04 Forward Vétel	2022.05.04.	133 000	334,520	357,0808	3 000 586	HUF	2022.04.29.
PLN/HUF 22.05.16 Forward Vétel	2022.05.16.	46 000	79,070	81,0003	88 794	HUF	2022.04.29.
PLN/HUF 22.05.16 Forward Vétel	2022.05.16.	4 071 000	79,130	81,0003	7 613 991	HUF	2022.04.29.
EUR/HUF 22.05.18 Forward Eladás	2022.05.18.	7 900 000	360,716	378,5263	-140 705 320	HUF	2022.04.29.
USD/HUF 22.05.18 Forward Eladás	2022.05.18.	1 800 000	316,400	357,8460	-74 602 800	HUF	2022.04.29.
USD/HUF 22.08.23 Forward Eladás	2022.08.23.	350 000	319,780	363,1613	-15 183 455	HUF	2022.04.29.
EUR/HUF 22.05.31 Forward Eladás	2022.05.31.	3 000 000	375,150	379,4891	-13 017 300	HUF	2022.04.29.
USD/HUF 22.05.18 Forward Eladás	2022.05.18.	1 800 000	328,250	357,8460	-53 272 800	HUF	2022.04.29.
EUR/HUF 22.07.21 Forward Eladás	2022.07.21.	850 000	379,760	383,5095	-3 187 075	HUF	2022.04.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	287 000	353,720	366,1258	-3 560 465	HUF	2022.04.29.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	5 000 000	80,771	81,0991	-1 640 500	HUF	2022.04.29.
EUR/HUF 22.05.25 Forward Vétel	2022.05.25.	72 000	372,325	379,0447	483 818	HUF	2022.04.29.
PLN/HUF 22.10.05 Forward Eladás	2022.10.05.	9 793 000	79,680	81,2911	-15 777 502	HUF	2022.04.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 500 000	353,720	366,1258	-18 608 700	HUF	2022.04.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	650 000	353,690	366,1258	-8 083 270	HUF	2022.04.29.
CZK/HUF 22.05.09 Forward Vétel	2022.05.09.	248 000	14,607	15,3658	188 058	HUF	2022.04.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	350 000	353,700	366,1258	-4 349 030	HUF	2022.04.29.
MSCI EmgMkt Jun22 Vétel	2022.06.17.	56	1 107,823	1 057,4000	-50 371 984	HUF	2022.04.29.
GOLD 100 OZ FUTR Jun22 Vétel	2022.06.28.	14	1 932,271	1 911,7000	-10 275 264	HUF	2022.04.29.
Összesen					-452 204 921	HUF	2022.04.29.
PLN/HUF 22.07.18 Forward Vétel	2022.07.18.	46 000	82,384	86,2055	175 780	HUF	2022.05.31.
EUR/HUF 22.09.19 Forward Eladás	2022.09.19.	7 640 000	396,862	403,1447	-47 999 828	HUF	2022.05.31.
USD/HUF 22.08.18 Forward Eladás	2022.08.18.	1 800 000	373,941	371,6767	4 075 380	HUF	2022.05.31.
EUR/HUF 22.08.25 Forward Vétel	2022.08.25.	22 000	389,035	401,0935	265 287	HUF	2022.05.31.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	2 000 000	401,479	402,2419	-1 526 400	HUF	2022.05.31.
PLN/HUF 22.07.18 Forward Vétel	2022.07.18.	3 923 000	82,290	86,2055	15 360 506	HUF	2022.05.31.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	6 200 000	377,130	402,2419	-155 693 780	HUF	2022.05.31.
USD/HUF 22.08.02 Forward Eladás	2022.08.02.	810 000	325,850	370,7946	-36 405 126	HUF	2022.05.31.
USD/HUF 22.08.23 Forward Eladás	2022.08.23.	350 000	319,780	371,9522	-18 260 270	HUF	2022.05.31.
EUR/HUF 22.07.21 Forward Eladás	2022.07.21.	850 000	379,760	398,0307	-15 530 095	HUF	2022.05.31.
USD/HUF 22.09.30 Forward Eladás	2022.09.30.	1 100 000	351,951	374,0419	-24 299 990	HUF	2022.05.31.
PLN/HUF 22.10.05 Forward Eladás	2022.10.05.	9 793 000	79,680	86,2388	-64 230 328	HUF	2022.05.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	287 000	353,720	375,0139	-6 111 349	HUF	2022.05.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 500 000	353,720	375,0139	-31 940 850	HUF	2022.05.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	650 000	353,690	375,0139	-13 860 535	HUF	2022.05.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	350 000	353,700	375,0139	-7 459 865	HUF	2022.05.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	30 000	353,700	375,0139	-639 417	HUF	2022.05.31.

Transaction	maturity	open	deal price	last f. price	value	currency	day
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	6 500 000	80,771	86,2108	-35 358 700	HUF	2022.05.31.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	5 000 000	80,771	86,2108	-27 199 000	HUF	2022.05.31.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	3 300 000	79,920	86,2108	-20 759 640	HUF	2022.05.31.
USD/HUF 22.06.27 Forward Vétel	2022.06.27.	45 000	344,670	368,8011	1 085 900	HUF	2022.05.31.
USD/HUF 22.06.27 Forward Vétel	2022.06.27.	30 000	344,805	368,8011	719 883	HUF	2022.05.31.
EUR/HUF 22.06.03 Forward Vétel	2022.06.03.	487 000	379,920	394,2532	6 980 268	HUF	2022.05.31.
USD/HUF 22.07.05 Forward Vétel	2022.07.05.	20 000	362,685	369,2424	131 148	HUF	2022.05.31.
USD/HUF 22.07.05 Forward Vétel	2022.07.05.	133 000	362,719	369,2424	867 612	HUF	2022.05.31.
CZK/HUF 22.06.09 Forward Vétel	2022.06.09.	243 000	15,405	15,9394	129 859	HUF	2022.05.31.
EUR/HUF 22.09.19 Forward Eladás	2022.09.19.	3 000 000	401,620	403,1447	-4 574 100	HUF	2022.05.31.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	10 000 000	86,460	86,2108	2 492 000	HUF	2022.05.31.
USD/HUF 22.08.18 Forward Eladás	2022.08.18.	1 800 000	373,680	371,6767	3 605 940	HUF	2022.05.31.
MSCI EmgMkt Jun22 Vétel	2022.06.17.	8	1 017,813	<sup>1</sup> 063,3000	6 683 205	HUF	2022.05.31.
GOLD 100 OZ FUTR Jul22 Vétel	2022.07.27.	14	1 860,100	<sup>1</sup> 845,2000	-7 662 087	HUF	2022.05.31.
GOLD 100 OZ FUTR Jul22 Eladás	2022.07.27.	7	1 839,000	<sup>1</sup> 845,2000	-1 594 125	HUF	2022.05.31.
MSCI EmgMkt Jun22 Vétel	2022.06.17.	56	1 107,823	<sup>1</sup> 063,3000	-45 790 701	HUF	2022.05.31.
Összesen					-475 959 710	HUF	2022.05.31.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	2 000 000	401,479	403,6881	-4 418 800	HUF	2022.06.30.
EUR/HUF 22.08.25 Forward Vétel	2022.08.25.	487 000	401,400	401,9340	260 058	HUF	2022.06.30.
CZK/HUF 22.07.19 Forward Vétel	2022.07.19.	244 000	15,744	16,0459	73 725	HUF	2022.06.30.
USD/HUF 22.08.29 Forward Vétel	2022.08.29.	30 000	383,350	383,8078	13 734	HUF	2022.06.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	950 000	389,010	387,2917	1 632 385	HUF	2022.06.30.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	6 200 000	377,130	403,6881	-164 660 220	HUF	2022.06.30.
USD/HUF 22.08.02 Forward Eladás	2022.08.02.	810 000	325,850	382,0926	-45 556 506	HUF	2022.06.30.
USD/HUF 22.08.23 Forward Eladás	2022.08.23.	350 000	319,780	383,4270	-22 276 450	HUF	2022.06.30.
EUR/HUF 22.07.21 Forward Eladás	2022.07.21.	850 000	379,760	398,6929	-16 092 965	HUF	2022.06.30.
USD/HUF 22.09.30 Forward Eladás	2022.09.30.	1 100 000	351,951	385,9950	-37 448 400	HUF	2022.06.30.
PLN/HUF 22.10.05 Forward Eladás	2022.10.05.	9 793 000	79,680	85,0650	-52 735 305	HUF	2022.06.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	287 000	353,720	387,2917	-9 635 078	HUF	2022.06.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 500 000	353,720	387,2917	-50 357 550	HUF	2022.06.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	650 000	353,690	387,2917	-21 841 105	HUF	2022.06.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	350 000	353,700	387,2917	-11 757 095	HUF	2022.06.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	30 000	353,700	387,2917	-1 007 751	HUF	2022.06.30.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	6 500 000	80,771	84,8050	-26 221 000	HUF	2022.06.30.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	5 000 000	80,771	84,8050	-20 170 000	HUF	2022.06.30.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	3 300 000	79,920	84,8050	-16 120 500	HUF	2022.06.30.
USD/HUF 22.07.05 Forward Vétel	2022.07.05.	20 000	362,685	380,2945	352 190	HUF	2022.06.30.
PLN/HUF 22.07.18 Forward Vétel	2022.07.18.	46 000	82,384	84,7957	110 929	HUF	2022.06.30.
PLN/HUF 22.07.18 Forward Vétel	2022.07.18.	3 923 000	82,290	84,7957	9 829 861	HUF	2022.06.30.
EUR/HUF 22.09.19 Forward Eladás	2022.09.19.	7 640 000	396,862	404,7798	-60 491 992	HUF	2022.06.30.
USD/HUF 22.08.18 Forward Eladás	2022.08.18.	1 800 000	373,941	383,1096	-16 503 840	HUF	2022.06.30.

Transaction	maturity	open	deal price	last f. price	value	currency	day
USD/HUF 22.08.18 Forward Eladás	2022.08.18.	1 800 000	373,680	383,1096	-16 973 280	HUF	2022.06.30.
EUR/HUF 22.08.25 Forward Vétel	2022.08.25.	22 000	389,035	401,9340	283 778	HUF	2022.06.30.
USD/HUF 22.08.03 Forward Vétel	2022.08.03.	133 000	381,979	382,1562	23 621	HUF	2022.06.30.
EUR/HUF 22.09.19 Forward Eladás	2022.09.19.	3 000 000	401,620	404,7798	-9 479 400	HUF	2022.06.30.
PLN/HUF 22.07.21 Forward Eladás	2022.07.21.	10 000 000	86,460	84,8050	16 550 000	HUF	2022.06.30.
PLN/HUF 22.12.15 Forward Eladás	2022.12.15.	3 350 000	86,150	85,4209	2 442 485	HUF	2022.06.30.
CZK/HUF 22.10.20 Forward Eladás	2022.10.20.	50 000 000	16,046	16,0971	-2 550 000	HUF	2022.06.30.
USD/HUF 22.08.29 Forward Vétel	2022.08.29.	37 000	383,230	383,8078	21 379	HUF	2022.06.30.
GOLD 100 OZ FUTR Aug22 Vétel	2022.08.29.	7	1 827,714	807,3000 <sup>1</sup>	-5 430 057	HUF	2022.06.30.
US 10YR NOTE (CBT) Sep22 Vétel	2022.09.21.	15	115,094	118,5313	19 593 234	HUF	2022.06.30.
MSCI EmgMkt Sep22 Vétel	2022.09.16.	56	1 010,800	002,7000 <sup>1</sup>	-8 618 173	HUF	2022.06.30.
Összesen					-574 703 093	HUF	2022.06.30.
USD/HUF 22.08.03 Forward Vétel	2022.08.03.	20 000	383,090	395,8603	255 406	HUF	2022.07.29.
PLN/HUF 22.08.26 Forward Vétel	2022.08.26.	3 690 000	85,200	85,5784	1 396 296	HUF	2022.07.29.
CZK/HUF 22.08.19 Forward Vétel	2022.08.19.	224 000	16,481	16,4669	-3 181	HUF	2022.07.29.
PLN/HUF 22.08.12 Forward Eladás	2022.08.12.	6 900 000	83,623	85,4111	-12 337 890	HUF	2022.07.29.
USD/HUF 22.08.29 Forward Vétel	2022.08.29.	37 000	383,230	398,3706	560 202	HUF	2022.07.29.
USD/HUF 22.08.29 Forward Vétel	2022.08.29.	30 000	383,350	398,3706	450 618	HUF	2022.07.29.
CZK/HUF 22.10.20 Forward Eladás	2022.10.20.	50 000 000	16,046	16,6043	-27 910 000	HUF	2022.07.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	950 000	389,010	403,9306	-14 174 570	HUF	2022.07.29.
USD/HUF 22.08.03 Forward Vétel	2022.08.03.	133 000	381,979	395,8603	1 846 266	HUF	2022.07.29.
EUR/HUF 23.01.13 Forward Eladás	2023.01.13.	850 000	421,440	429,1560	-6 558 600	HUF	2022.07.29.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	6 500 000	86,705	89,7291	-19 656 650	HUF	2022.07.29.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	5 000 000	86,705	89,7291	-15 120 500	HUF	2022.07.29.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	6 200 000	377,130	409,5286	-200 871 320	HUF	2022.07.29.
USD/HUF 22.08.02 Forward Eladás	2022.08.02.	810 000	325,850	395,7723	-56 637 063	HUF	2022.07.29.
USD/HUF 22.08.23 Forward Eladás	2022.08.23.	350 000	319,780	397,8005	-27 307 175	HUF	2022.07.29.
USD/HUF 22.09.30 Forward Eladás	2022.09.30.	1 100 000	351,951	401,8891	-54 931 910	HUF	2022.07.29.
PLN/HUF 22.10.05 Forward Eladás	2022.10.05.	9 793 000	79,680	86,0979	-62 850 495	HUF	2022.07.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	287 000	353,720	403,9306	-14 410 442	HUF	2022.07.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 500 000	353,720	403,9306	-75 315 900	HUF	2022.07.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	650 000	353,690	403,9306	-32 656 390	HUF	2022.07.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	350 000	353,700	403,9306	-17 580 710	HUF	2022.07.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	30 000	353,700	403,9306	-1 506 918	HUF	2022.07.29.
EUR/HUF 22.09.19 Forward Eladás	2022.09.19.	7 640 000	396,862	410,9593	-107 703 372	HUF	2022.07.29.
USD/HUF 22.08.18 Forward Eladás	2022.08.18.	1 800 000	373,941	397,3250	-42 091 560	HUF	2022.07.29.
USD/HUF 22.08.18 Forward Eladás	2022.08.18.	1 800 000	373,680	397,3250	-42 561 000	HUF	2022.07.29.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	2 000 000	401,479	409,5286	-16 099 800	HUF	2022.07.29.
EUR/HUF 22.09.19 Forward Eladás	2022.09.19.	3 000 000	401,620	410,9593	-28 017 900	HUF	2022.07.29.
EUR/HUF 22.08.25 Forward Vétel	2022.08.25.	469 000	401,400	407,7083	2 958 593	HUF	2022.07.29.
PLN/HUF 22.12.15 Forward Eladás	2022.12.15.	3 350 000	86,150	87,0266	-2 936 610	HUF	2022.07.29.

Transaction	maturity	open	deal price	last f. price	value	currency	day
US 10YR NOTE (CBT) Sep22 Vétel	2022.09.21.	15	115,094	121,1406	35 865 830	HUF	2022.07.29.
MSCI EmgMkt Sep22 Vétel	2022.09.16.	56	1 010,800	998,5001	-13 618 154	HUF	2022.07.29.
Összesen					-871 772 575	HUF	2022.07.29.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 800 000	405,878	411,0772	-9 358 560	HUF	2022.08.31.
EUR/HUF 22.09.26 Forward Vétel	2022.09.26.	469 000	416,970	408,5963	-3 927 265	HUF	2022.08.31.
PLN/HUF 22.09.30 Forward Vétel	2022.09.30.	3 690 000	86,490	85,9891	-1 848 321	HUF	2022.08.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 800 000	405,420	411,0772	-10 182 960	HUF	2022.08.31.
CZK/HUF 22.10.19 Forward Vétel	2022.10.19.	240 000	16,603	16,6249	5 352	HUF	2022.08.31.
EUR/HUF 22.11.23 Forward Vétel	2022.11.23.	286 000	418,430	417,5540	-250 536	HUF	2022.08.31.
USD/HUF 22.10.04 Forward Vétel	2022.10.04.	30 000	414,590	409,4181	-155 157	HUF	2022.08.31.
USD/HUF 22.10.04 Forward Vétel	2022.10.04.	30 000	414,910	409,4181	-164 757	HUF	2022.08.31.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	6 200 000	377,130	406,1337	-179 822 940	HUF	2022.08.31.
USD/HUF 22.09.30 Forward Eladás	2022.09.30.	1 100 000	351,951	409,0028	-62 756 980	HUF	2022.08.31.
PLN/HUF 22.10.05 Forward Eladás	2022.10.05.	9 793 000	79,680	86,0469	-62 351 052	HUF	2022.08.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	287 000	353,720	411,0772	-16 461 516	HUF	2022.08.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 500 000	353,720	411,0772	-86 035 800	HUF	2022.08.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	650 000	353,690	411,0772	-37 301 680	HUF	2022.08.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	350 000	353,700	411,0772	-20 082 020	HUF	2022.08.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	30 000	353,700	411,0772	-1 721 316	HUF	2022.08.31.
EUR/HUF 22.09.19 Forward Eladás	2022.09.19.	7 640 000	396,862	407,6576	-82 478 384	HUF	2022.08.31.
EUR/HUF 22.09.08 Forward Eladás	2022.09.08.	2 000 000	401,479	406,1337	-9 310 000	HUF	2022.08.31.
EUR/HUF 22.09.19 Forward Eladás	2022.09.19.	3 000 000	401,620	407,6576	-18 112 800	HUF	2022.08.31.
PLN/HUF 22.12.15 Forward Eladás	2022.12.15.	3 350 000	86,150	87,0606	-3 050 510	HUF	2022.08.31.
CZK/HUF 22.10.20 Forward Eladás	2022.10.20.	50 000 000	16,046	16,6270	-29 045 000	HUF	2022.08.31.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	950 000	389,010	411,0772	-20 963 840	HUF	2022.08.31.
EUR/HUF 23.01.13 Forward Eladás	2023.01.13.	850 000	421,440	425,1204	-3 128 340	HUF	2022.08.31.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	6 500 000	86,705	90,3914	-23 961 600	HUF	2022.08.31.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	5 000 000	86,705	90,3914	-18 432 000	HUF	2022.08.31.
USD/HUF 22.09.09 Forward Vétel	2022.09.09.	20 000	395,300	406,7917	229 834	HUF	2022.08.31.
USD/HUF 22.09.09 Forward Vétel	2022.09.09.	133 000	395,414	406,7917	1 513 194	HUF	2022.08.31.
EUR/HUF 22.11.14 Forward Eladás	2022.11.14.	360 000	406,374	416,2196	-3 544 416	HUF	2022.08.31.
PLN/HUF 22.12.16 Forward Eladás	2022.12.16.	6 900 000	85,250	87,0737	-12 583 530	HUF	2022.08.31.
MSCI EmgMkt Sep22 Vétel	2022.09.16.	56	1 010,800	981,9000	-32 843 810	HUF	2022.08.31.
US 10YR NOTE (CBT) Dec22 Vétel	2022.12.20.	15	117,117	116,9063	-1 284 233	HUF	2022.08.31.
Összesen					-715 282 900	HUF	2022.08.31.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	50 000	446,190	443,1867	-150 165	HUF	2022.09.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	287 000	353,720	430,9330	-22 160 131	HUF	2022.09.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 500 000	353,720	430,9330	-115 819 500	HUF	2022.09.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	650 000	353,690	430,9330	-50 207 950	HUF	2022.09.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	350 000	353,700	430,9330	-27 031 550	HUF	2022.09.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	30 000	353,700	430,9330	-2 316 990	HUF	2022.09.30.

Transaction	maturity	open	deal price	last f. price	value	currency	day
PLN/HUF 22.12.15 Forward Eladás	2022.12.15.	3 350 000	86,150	87,6339	-4 971 065	HUF	2022.09.30.
CZK/HUF 22.10.20 Forward Eladás	2022.10.20.	50 000 000	16,046	17,1863	-57 010 000	HUF	2022.09.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	950 000	389,010	430,9330	-39 826 850	HUF	2022.09.30.
EUR/HUF 23.01.13 Forward Eladás	2023.01.13.	850 000	421,440	437,8860	-13 979 100	HUF	2022.09.30.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	6 500 000	86,705	90,9605	-27 660 750	HUF	2022.09.30.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	5 000 000	86,705	90,9605	-21 277 500	HUF	2022.09.30.
PLN/HUF 22.12.16 Forward Eladás	2022.12.16.	6 900 000	85,250	87,6483	-16 548 270	HUF	2022.09.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 800 000	405,878	430,9330	-45 099 000	HUF	2022.09.30.
USD/HUF 22.10.20 Forward Eladás	2022.10.20.	1 800 000	405,420	430,9330	-45 923 400	HUF	2022.09.30.
CZK/HUF 22.10.19 Forward Vétel	2022.10.19.	240 000	16,603	17,1835	139 416	HUF	2022.09.30.
EUR/HUF 22.11.23 Forward Vétel	2022.11.23.	286 000	418,430	429,4657	3 156 210	HUF	2022.09.30.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	3 800 000	452,920	479,7176	-101 830 880	HUF	2022.09.30.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	3 000 000	449,820	479,7176	-89 692 800	HUF	2022.09.30.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	4 000 000	450,392	479,7176	-117 300 400	HUF	2022.09.30.
EUR/HUF 23.01.20 Forward Eladás	2023.01.20.	5 140 000	420,741	438,9848	-93 770 562	HUF	2022.09.30.
EUR/HUF 22.11.23 Forward Vétel	2022.11.23.	483 000	412,675	429,4657	8 109 908	HUF	2022.09.30.
PLN/HUF 23.01.31 Forward Vétel	2023.01.31.	3 441 000	87,020	88,3064	4 426 502	HUF	2022.09.30.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	127 000	445,946	443,1867	-350 431	HUF	2022.09.30.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	30 000	446,630	443,1867	-103 299	HUF	2022.09.30.
US LONG BOND(CBT) Dec22 Vétel	2022.12.20.	5	127,844	126,4063	-3 080 347	HUF	2022.09.30.
MSCI EmgMkt Dec22 Vétel	2022.12.16.	35	960,600	871,5001	-66 824 702	HUF	2022.09.30.
US 10YR NOTE (CBT)Dec22 Vétel	2022.12.20.	15	117,117	112,0625	-32 494 315	HUF	2022.09.30.
Összesen					-877 198 556	HUF	2022.09.30.
PLN/HUF 22.12.15 Forward Eladás	2022.12.15.	3 350 000	86,150	88,4469	-7 694 615	HUF	2022.10.28.
EUR/HUF 23.01.13 Forward Eladás	2023.01.13.	850 000	421,440	426,5333	-4 329 305	HUF	2022.10.28.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	6 500 000	86,705	92,8368	-39 856 700	HUF	2022.10.28.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	5 000 000	86,705	92,8368	-30 659 000	HUF	2022.10.28.
PLN/HUF 22.12.16 Forward Eladás	2022.12.16.	400 000	85,250	88,4702	-1 288 080	HUF	2022.10.28.
EUR/HUF 22.11.23 Forward Vétel	2022.11.23.	286 000	418,430	416,8087	-463 692	HUF	2022.10.28.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	3 800 000	452,920	472,0928	-72 856 640	HUF	2022.10.28.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	3 000 000	449,820	472,0928	-66 818 400	HUF	2022.10.28.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	4 000 000	450,392	472,0928	-86 801 200	HUF	2022.10.28.
EUR/HUF 23.01.20 Forward Eladás	2023.01.20.	5 140 000	420,741	427,8527	-36 551 568	HUF	2022.10.28.
EUR/HUF 22.11.23 Forward Vétel	2022.11.23.	483 000	412,675	416,8087	1 996 577	HUF	2022.10.28.
PLN/HUF 23.01.31 Forward Vétel	2023.01.31.	3 441 000	87,020	89,4401	8 327 564	HUF	2022.10.28.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	50 000	446,190	428,9640	-861 300	HUF	2022.10.28.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	127 000	445,946	428,9640	-2 156 714	HUF	2022.10.28.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	30 000	446,630	428,9640	-529 980	HUF	2022.10.28.
RON/HUF 23.04.06 Forward Eladás	2023.04.06.	6 320 000	86,151	87,0052	-5 401 704	HUF	2022.10.28.
CZK/HUF 23.01.20 Forward Eladás	2023.01.20.	25 000 000	17,205	17,1847	496 975	HUF	2022.10.28.
USD/HUF 22.11.21 Forward Eladás	2022.11.21.	1 800 000	424,678	418,0449	11 939 580	HUF	2022.10.28.

Transaction	maturity	open	deal price	last f. price	value	currency	day
USD/HUF 22.11.21 Forward Eladás	2022.11.21.	1 980 000	424,290	418,0449	12 365 298	HUF	2022.10.28.
CZK/HUF 22.11.21 Forward Vétel	2022.11.21.	217 000	16,913	16,9277	3 152	HUF	2022.10.28.
USD/HUF 23.10.17 Forward Eladás	2023.10.17.	1 787 000	469,800	459,8557	17 770 464	HUF	2022.10.28.
USD/HUF 23.04.20 Forward Eladás	2023.04.20.	1 800 000	444,820	438,4413	11 481 660	HUF	2022.10.28.
US ULTRA BOND CBT Dec22 Vétel	2022.12.20.	3	125,156	129,3438	5 206 654	HUF	2022.10.28.
US LONG BOND(CBT) Dec22 Vétel	2022.12.20.	5	127,844	121,2500	-13 664 228	HUF	2022.10.28.
MSCI EmgMkt Dec22 Vétel	2022.12.16.	35	960,600	856,2000	-75 721 842	HUF	2022.10.28.
US 10YR NOTE (CBT)Dec22 Vétel	2022.12.20.	15	117,117	111,0000	-38 029 946	HUF	2022.10.28.
Összesen					-291 887 627	HUF	2022.10.28.
PLN/HUF 22.12.16 Forward Eladás	2022.12.16.	400 000	85,250	87,6647	-965 880	HUF	2022.11.30.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	3 800 000	452,920	445,2952	28 974 240	HUF	2022.11.30.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	3 000 000	449,820	445,2952	13 574 400	HUF	2022.11.30.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	4 000 000	450,392	445,2952	20 389 200	HUF	2022.11.30.
EUR/HUF 23.01.20 Forward Eladás	2023.01.20.	5 140 000	420,741	415,8753	25 012 268	HUF	2022.11.30.
PLN/HUF 23.01.31 Forward Vétel	2023.01.31.	3 441 000	87,020	88,5262	5 182 834	HUF	2022.11.30.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	50 000	446,190	401,5656	-2 231 220	HUF	2022.11.30.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	127 000	445,946	401,5656	-5 636 311	HUF	2022.11.30.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	30 000	446,630	401,5656	-1 351 932	HUF	2022.11.30.
RON/HUF 23.04.06 Forward Eladás	2023.04.06.	6 320 000	86,151	84,9993	7 275 584	HUF	2022.11.30.
CZK/HUF 23.01.20 Forward Eladás	2023.01.20.	25 000 000	17,205	16,9330	6 789 475	HUF	2022.11.30.
USD/HUF 23.10.17 Forward Eladás	2023.10.17.	1 787 000	469,800	427,7683	75 110 648	HUF	2022.11.30.
USD/HUF 23.04.20 Forward Eladás	2023.04.20.	1 800 000	444,820	409,3666	63 816 120	HUF	2022.11.30.
USD/HUF 23.02.14 Forward Eladás	2023.02.14.	2 200 000	400,580	402,5011	-4 226 420	HUF	2022.11.30.
PLN/HUF 22.12.15 Forward Eladás	2022.12.15.	3 350 000	86,150	87,6433	-5 002 555	HUF	2022.11.30.
EUR/HUF 23.01.13 Forward Eladás	2023.01.13.	850 000	421,440	414,7512	5 685 480	HUF	2022.11.30.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	6 500 000	86,705	91,4428	-30 795 700	HUF	2022.11.30.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	5 000 000	86,705	91,4428	-23 689 000	HUF	2022.11.30.
CZK/HUF 23.02.21 Forward Vétel	2023.02.21.	15 000	17,051	17,0354	-228	HUF	2022.11.30.
USD/HUF 23.03.20 Forward Vétel	2023.03.20.	17 000	412,210	406,4566	-97 808	HUF	2022.11.30.
USD/HUF 23.02.14 Forward Eladás	2023.02.14.	1 980 000	409,170	402,5011	13 204 422	HUF	2022.11.30.
USD/HUF 23.02.14 Forward Eladás	2023.02.14.	1 800 000	409,524	402,5011	12 642 120	HUF	2022.11.30.
CZK/HUF 23.02.21 Forward Vétel	2023.02.21.	217 000	17,257	17,0354	-48 185	HUF	2022.11.30.
EUR/HUF 23.02.23 Forward Vétel	2023.02.23.	343 000	421,880	420,4385	-494 435	HUF	2022.11.30.
EUR/HUF 23.02.23 Forward Vétel	2023.02.23.	483 000	421,200	420,4385	-367 805	HUF	2022.11.30.
US LONG BOND(CBT) Mar23 Vétel	2023.03.22.	5	127,813	127,0000	-1 598 756	HUF	2022.11.30.
US 10YR NOTE (CBT)Mar23 Vétel	2023.03.22.	15	113,500	113,5000		HUF	2022.11.30.
US ULTRA BOND CBT Mar23 Vétel	2023.03.22.	3	138,250	136,2813	-2 324 346	HUF	2022.11.30.
MSCI EmgMkt Dec22 Vétel	2022.12.16.	17	923,429	982,5000	19 759 643	HUF	2022.11.30.
MSCI EmgMkt Dec22 Vétel	2022.12.16.	17	949,729	982,5000	10 962 057	HUF	2022.11.30.
MSCI EmgMkt Dec22 Vétel	2022.12.16.	35	960,600	982,5000	15 082 420	HUF	2022.11.30.
Összesen					202 749 314	HUF	2022.11.30.
PLN/HUF 23.03.09 Forward Eladás	2023.03.09.	8 000 000	88,159	86,8450	10 512 000	HUF	2022.12.30.
EUR/HUF 23.10.17 Forward Eladás	2023.10.17.	1 100 000	448,420	437,9390	11 529 100	HUF	2022.12.30.



Transaction	maturity	open	deal price	last f. price	value	currency	day
PLN/HUF 23.03.09 Forward Eladás	2023.03.09.	5 000 000	88,360	86,8450	7 575 000	HUF	2022.12.30.
EUR/HUF 23.01.13 Forward Eladás	2023.01.13.	850 000	421,440	402,7557	15 881 655	HUF	2022.12.30.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	6 500 000	86,705	89,3054	-16 902 600	HUF	2022.12.30.
PLN/HUF 23.07.17 Forward Eladás	2023.07.17.	5 000 000	86,705	89,3054	-13 002 000	HUF	2022.12.30.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	3 800 000	452,920	435,7360	65 299 200	HUF	2022.12.30.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	3 000 000	449,820	435,7360	42 252 000	HUF	2022.12.30.
EUR/HUF 23.09.05 Forward Eladás	2023.09.05.	4 000 000	450,392	435,7360	58 626 000	HUF	2022.12.30.
EUR/HUF 23.01.20 Forward Eladás	2023.01.20.	5 140 000	420,741	403,7451	87 361 496	HUF	2022.12.30.
PLN/HUF 23.01.31 Forward Vétel	2023.01.31.	3 441 000	87,020	86,1071	-3 141 289	HUF	2022.12.30.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	50 000	446,190	380,6093	-3 279 035	HUF	2022.12.30.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	127 000	445,946	380,6093	-8 297 761	HUF	2022.12.30.
USD/HUF 23.02.06 Forward Vétel	2023.02.06.	30 000	446,630	380,6093	-1 980 621	HUF	2022.12.30.
RON/HUF 23.04.06 Forward Eladás	2023.04.06.	6 320 000	86,151	82,7516	21 481 048	HUF	2022.12.30.
CZK/HUF 23.01.20 Forward Eladás	2023.01.20.	25 000 000	17,205	16,6740	13 264 475	HUF	2022.12.30.
USD/HUF 23.10.17 Forward Eladás	2023.10.17.	1 787 000	469,800	405,8939	114 200 201	HUF	2022.12.30.
USD/HUF 23.04.20 Forward Eladás	2023.04.20.	1 800 000	444,820	388,8954	100 664 280	HUF	2022.12.30.
USD/HUF 23.02.14 Forward Eladás	2023.02.14.	2 200 000	400,580	381,6413	41 665 140	HUF	2022.12.30.
CZK/HUF 23.02.21 Forward Vétel	2023.02.21.	15 000	17,051	16,8158	-3 522	HUF	2022.12.30.
USD/HUF 23.03.20 Forward Vétel	2023.03.20.	17 000	412,210	385,2420	-458 456	HUF	2022.12.30.
USD/HUF 23.02.14 Forward Eladás	2023.02.14.	1 980 000	409,170	381,6413	54 506 826	HUF	2022.12.30.
USD/HUF 23.02.14 Forward Eladás	2023.02.14.	1 800 000	409,524	381,6413	50 189 760	HUF	2022.12.30.
CZK/HUF 23.02.21 Forward Vétel	2023.02.21.	217 000	17,257	16,8158	-95 838	HUF	2022.12.30.
EUR/HUF 23.02.23 Forward Vétel	2023.02.23.	343 000	421,880	409,3875	-4 284 928	HUF	2022.12.30.
EUR/HUF 23.02.23 Forward Vétel	2023.02.23.	201 000	421,200	409,3875	-2 374 313	HUF	2022.12.30.
US LONG BOND(CBT) Mar23 Vétel	2023.03.22.	5	127,813	125,3438	-4 637 300	HUF	2022.12.30.
US 10YR NOTE (CBT)Mar23 Vétel	2023.03.22.	15	113,500	112,2969	-6 779 850	HUF	2022.12.30.
US ULTRA BOND CBT Mar23 Vétel	2023.03.22.	3	138,250	134,3125	-4 437 720	HUF	2022.12.30.
MSCI EmgMkt Mar23 Vétel	2023.03.17.	69	984,519	959,4000	-32 556 376	HUF	2022.12.30.
MSCI EmgMkt Mar23 Vétel	2023.03.17.	15	962,800	959,4000	-957 984	HUF	2022.12.30.
MSCI China Future Mar23 Vétel	2023.03.17.	15	477,080	482,4000	1 498 963	HUF	2022.12.30.
Összesen					641 187 819	HUF	2022.12.30.

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

### The following major changes took place with regard to the operations of the Fund Manager

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.



As of March 23, 2022, the positions of Supervisory Board members Jane Philippa Louise Daniel, Hindrik Eggens, Olaf Adriaan Wilhelmus Johannes van den Heuvel were terminated, and Gerhard Lahner, Gábor Lehel and Gerald Weber were appointed at the same time. Based on the relevant permission of the Supervisory Authority, Dr. Andreas Grünbichler and Dr. Berta Adrienn and Mikešy Álmos are members of the supervisory board as of March 25, 2022, and as of March 29, 2022. As of March 29, 2022, the Board of Directors added a new member in the person of Zsolt Kovács, while Gábor Réti's membership of the board of directors was terminated on September 13, 2022.

In January 2022, compliance with the ESMA success fee calculation methodology directive was incorporated into the Fund's official documents. According to expectations, the investment policy was amended with the introduction of the minimum yield limit.

During the year, in accordance with its investment policy, the fund made use of the wide opportunities within the various asset classes, typically investing in emerging market bond, stock and foreign exchange markets, and also took positions in commodity market products. The fund also entered into futures transactions on the stock exchange as a hedging transaction and in order to create an efficient portfolio. The Russian-Ukrainian war, the weak Chinese economy, the strong dollar and rising bond yields were a significant headwind for emerging market instruments, so the fund's performance was negative

## 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)	57	7
Fixed	651 041 876	198 517 450
Variable	264 588 069	164 558 553
Profit share	0	0

### ***c) Method for calculating pay and benefits***

The bonus system is meant to reward the members of the management team, non-junior asset managers, analysts, experienced salespeople, the head of risk management and the head of finance 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 Employees. The job-related duties of the AEGON HUNGARY FUND MANAGEMENT LTD

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**

In view of the change of ownership effective March 23, 2022, the provisions of the Remuneration Policy concerning and mentioning the owner, as well as those referring to the owner, have been amended.

**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 share of non-liquid assets in the Fund, as defined in the Fund's Liquidity Policy, is 9.86%.

**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 in the reporting period in relation to the liquidity management of the Fund.

**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
VIG MoneyMaxx Emerging Market Total Return Investment Fund	HUF	3 years	3 (moderate)

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 objective of the Fund is to create an investment portfolio that achieves higher annual capital growth for investors over a 3-year period through active portfolio management and asset allocation between and within asset classes. The Fund seeks investment opportunities primarily in emerging markets. In order to achieve the investment objectives, the asset groups in the fund's portfolio are free to change without following a predetermined risk profile. The Fund is a so-called "full return" fund, which can invest in several asset classes, ie instead of focusing on just one sub-sector of the money or capital markets, it focuses its investments on a combination of assets that promise the highest possible return at any given time. the fund does not adhere to a fixed equity-to-bond portfolio ratio, but intends to move this ratio over a wide range, the composition of which may change dynamically in order to achieve the fund's return target. and allocates its assets between corporate bonds and equity markets in accordance with current market expectations, so that the Fund may incur interest rate risk, foreign exchange risk, credit risk and equity market risk. it hedges its foreign exchange positions predominantly, but it also has the option to open open foreign exchange positions. The Fund may open futures and futures positions with a view to the efficient design of its portfolio.

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.

In the reporting period, the 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 2022 was as follows: 1.49.

**XII. Income Statement****VIG MoneyMaxx Emerging Market Total Return Investment Fund**

	<b>2021</b>	<b>2022</b>
	eFt	eFt
I. Income from financial transactions	4 497 336	3 559 582
II. Expenses of financial transactions	3 539 695	6 239 956
III. Other income	481	603
IV. Operating costs	364 874	239 725
V. Other expenses	13 468	8 026
VI. Paid and payable yields	0	0
<b>Profit/loss for the reporting year (I.-II.+III.-IV.-V.-VI.)</b>	<b>579 780</b>	<b>-2 927 522</b>

*Prepared using the data in the 2022 accounting records of the Fund*