

VIG Maraton ESG Absolute Return Investment Fund

# **VIG Maraton ESG Absolute Return Investment Fund**

## **2025. first half-year report**

VIG Maraton ESG Absolute Return Investment Fund

This report has been prepared by VIG Befektetési Alapkezelő Magyarország Zrt. as the fund manager of VIG Maraton ESG 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 2025. first half-year.

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, 2025.08.19.

Péter Kadocsa  
Chairman and CEO

Bálint Kocsis  
Chief Administration Officer

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VIG Maraton ESG Absolute Return Investment Fund

## GENERAL INFORMATION ABOUT THE FUND

### Name of the Fund

VIG Maraton ESG Absolute Return Investment Fund

### Registration number of the Fund

1111-616

### 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	HU0000714886
I	HUF	HU0000714928
E	EUR	HU0000714894
P	PLN	HU0000714910
R	HUF	HU0000714936
U	USD	HU0000714902
C	CZK	HU0000716055
EI	EUR	HU0000729579
UI	USD	HU0000729587
HUF-I	HUF	HU0000737440

### 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.  
Telefon: (06-1) 477-48-14

### Details of the custodian

Raiffeisen Bank Zrt.  
1133 Budapest, Váci út 116-118.

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

KPMG Hungária Kft.  
1134 Budapest, Váci út 31.  
Trade registry number: 01 09 063183  
Registration number: 000202

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

Fébo László  
Chamber membership number: 006702

VIG Maraton ESG 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	2024.12.31.		2025.06.30.	
	Amount / Value (HUF)	NAV in percent (%)	Amount / Value (HUF)	NAV in percent (%)
Bank account balances	1,072,090,300	4.85	3,059,173,088	11.32
Repo				
Negotiable securities	20,937,916,619	94.76	23,894,184,721	88.43
Derivative transactions	170,533,608	0.77	124,132,409	0.46
Other assets	71,531,931	0.32	201,075,274	0.74
Total assets	22,252,072,458	100.70	27,278,565,492	100.96
Liabilities	-154,835,293	-0.70	-259,058,316	-0.96
Net asset value	22,097,237,165	100.00	27,019,507,176	100.00

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				2024.12.31.	2025.06.30.
fund	series	currency	ISIN		
VIG Maraton ESG Absolute Return Investment Fund	A	HUF	HU0000714886	2,748,262,863	3,802,982,855
VIG Maraton ESG Absolute Return Investment Fund	I	HUF	HU0000714928	7,406,328,904	7,448,408,642
VIG Maraton ESG Absolute Return Investment Fund	E	EUR	HU0000714894	4,116,465	7,354,768
VIG Maraton ESG Absolute Return Investment Fund	P	PLN	HU0000714910	6,130,483	5,020,876
VIG Maraton ESG Absolute Return Investment Fund	R	HUF	HU0000714936	1,289,485,020	1,193,275,577
VIG Maraton ESG Absolute Return Investment Fund	U	USD	HU0000714902	3,400,344	4,227,635
VIG Maraton ESG Absolute Return Investment Fund	C	CZK	HU0000716055	11,302,029	27,777,181
VIG Maraton ESG Absolute Return Investment Fund	EI	EUR	HU0000729579	294,875	787,464
VIG Maraton ESG Absolute Return Investment Fund	UI	USD	HU0000729587	89,449	234,599
VIG Maraton ESG Absolute Return Investment Fund	HUF-I	HUF	HU0000737440		50,000,000

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

VIG Maraton ESG Absolute Return Investment Fund

### III. NET ASSET VALUE PER INVESTMENT UNIT

Investment unit				2024.12.31.	2025.06.30.
fund	series	currency	ISIN		
VIG Maraton ESG Absolute Return Investment Fund	A	HUF	HU0000714886	1,436232	1,521511
VIG Maraton ESG Absolute Return Investment Fund	I	HUF	HU0000714928	1,544738	1,641893
VIG Maraton ESG Absolute Return Investment Fund	E	EUR	HU0000714894	1,081539	1,129138
VIG Maraton ESG Absolute Return Investment Fund	P	PLN	HU0000714910	1,301253	1,379399
VIG Maraton ESG Absolute Return Investment Fund	R	HUF	HU0000714936	1,552497	1,651337
VIG Maraton ESG Absolute Return Investment Fund	U	USD	HU0000714902	1,268107	1,342457
VIG Maraton ESG Absolute Return Investment Fund	C	CZK	HU0000716055	1,252498	1,309862
VIG Maraton ESG Absolute Return Investment Fund	EI	EUR	HU0000729579	1,193268	1,2443
VIG Maraton ESG Absolute Return Investment Fund	UI	USD	HU0000729587	1,242505	1,313423
VIG Maraton ESG Absolute Return Investment Fund	HUF-I	HUF	HU0000737440		0,999086

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

Description	2024.12.31.		2025.06.30.	
	Amount / Value (HUF)	In percent (%)	Amount / Value (HUF)	In percent (%)
Shares - Domestic - Monetary financial institutions	248,892,750	1.19	478,992,500	2.00
Shares - Domestic - Non-financial companies	1,443,767,791	6.90	1,818,563,868	7.61
Shares - EMU	905,438,892	4.32	527,028,084	2.21
Shares – Other foreign	1,880,603,335	8.98	1,067,717,358	4.47
EMU – non-monetary funds	227,058,631	1.08	1,830,367,784	7.66
Other foreign - non-monetary funds	680,087,074	3.25	1,504,953,714	6.30
Total officially listed negotiable securities	5,385,848,473	25.72	7,227,623,308	30.25
Total negotiable securities traded on other regulated markets				
Total recently issued negotiable securities				
Domestic – non-monetary funds	1,772,157,607	8.46	1,694,658,139	7.09
Other negotiable securities	1,772,157,607	8.46	1,694,658,139	7.09
Debt securities - Domestic - General government	3,540,084,397	16.91	4,412,503,703	18.48
Debt securities - Domestic - Monetary financial institutions	979,997,732	4.68	848,839,567	3.55

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Debt securities - Domestic - Non-financial companies	737,902,303	3.52	402,046,051	1.68
Debt securities - EMU - General government	2,184,905,389	10.44	4,222,185,702	17.67
Debt securities - EMU - Monetary financial institutions	769,424,924	3.67	439,450,414	1.84
Debt securities - EMU - Other financial institutions	215,261,800	1.03	211,308,000	0.88
Debt securities - Other foreign	5,352,333,994	25.57	4,435,569,837	18.56
Debt securities - Domestic - Total	13,779,910,539	65.82	14,971,903,274	62.66
Total securities	20,937,916,619	100.00	23,894,184,721	100.00

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