## ■ VIG Hungarian Index Tracker Equity Subfund

UI series USD MONTHLY report - 2025 AUGUST (made on: 08/31/2025)



Higer risk

#### INVESTMENT POLICY OF THE FUND

#### MARKET SUMMARY

In August, movements in the US capital market were primarily determined by macroeconomic and political news. The increase in the Personal Consumption Expenditures index indicates higher inflation. The ISM purchasing managers' index indicates a slowdown in economic activity and a weakening labor market. The question is whether the Federal Reserve will prioritize curbing inflation or risk higher unemployment.

Currently, the market is pricing in two interest rate cuts this year, which aligns with the US administration's rhetoric. However, the dismissal of the head of the US Bureau of Labor Statistics and the departure of Fed Governor Lisa Cook may increase the likelihood of interest rate cuts and call into question the integrity of the US institutional system. Interest rate cut expectations continue to be the main support for the stock market, while the performance of the "Magnificent Seven" group of tech giants is diverging from the market as a whole once again. Growth dynamics in Europe remain uncertain. While the Al sector is driving market performance in the U.S., Europe lacks a similar growth engine. The automotive industry is burdened by a deteriorating export environment due to tariffs and growing global competition in the electric car segment. This is partly offset by military and infrastructure investments. Although the outperformance of European equities has moderated since the beginning of the year, valuations remain favorable.

Lower risk

#### **GENERAL INFORMATION**

VIG Investment Fund Fund Manager: Management Hungary

Custodian: Unicredit Bank Hungary Zrt.

VIG Investment Fund Main distributor: Management Hungary

100% BUX Index Benchmark composition: HU0000735022 ISIN code:

Start. 05/03/2024

USD Currency:

Net Asset Value of the whole 4,675,394,636 HUF

Fund:

1,328,402 USD

Net Asset Value of UI series: 1.598691 USD Net Asset Value per unit:

#### **DISTRIBUTORS**

#### SUGGESTED MINIMUM INVESTMENT PERIOD

3 mths		6 mths	1 yr	2 yr	3 yr	4 yr	5 yr
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Asset	Weight
Hungarian equities	95.67 %
Current account	4.62 %
Liabilities	-0.37 %
Receivables	0.09 %
Total	100,00 %
Derivative products	5.17 %
Net corrected leverage	105.12 %
Assets with over 10% weight	
OTP Bank törzsrészvény	
MOL Nyrt. részvény demat	
Richter Nyrt. Részv. Demat	
RISK PROFILE	
1 2 3 4 5	6 7

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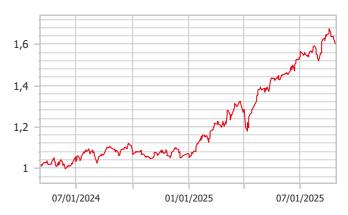
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NET YIELD PERFOR	IET YIELD PERFORMANCE OF THE SERIES						
Interval	Yield of note	Benchmark yield					
YTD	49.30 %						
From launch	42.38 %						
1 month	4.03 %						
3 months	11.93 %						

### **NET PERFORMANCE OF THE SERIES**

net asset value per share, 05/03/2024 - 08/31/2025



RISK INDICATORS	
Annualized standard deviation of the fund's weekly yields-based on 1 year	19.73 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	19.54 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	19.59 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	19.59 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

ASSET ALLOCATION DECISION	ON FOR JULY	ASSET ALLOCATION DECISION FOR AUGUST			
Name of the Fund	Weight (%)	Name of the Fund	Weight (%)		
OTP Bank törzsrészvény	44.4%	OTP Bank törzsrészvény	45.4%		
MOL Nyrt. részvény demat	20.0%	MOL Nyrt. részvény demat	18.8%		
Richter Nyrt. Részv. Demat	17.7%	Richter Nyrt. Részv. Demat	17.0%		
Magyar Telekom Nyrt. részv.	8.7%	Magyar Telekom Nyrt. részv.	9.4%		
Opus Global Nyrt	2.6%	Opus Global Nyrt	2.6%		
ANY Biztonsági Nyomda Nyrt.	1.9%	ANY Biztonsági Nyomda Nyrt.	1.8%		
4iG Nyrt	1.2%	4iG Nyrt	1.3%		
Graphisoft Park S.E új	0.9%	Graphisoft Park S.E új	0.9%		
Waberer's International Nyrt	0.8%	Waberer's International Nyrt	0.8%		
AutoWallis Nyrt	0.5%	AutoWallis Nyrt	0.5%		
Alteo Nyrt	0.4%	Gránit Bank Nyrt	0.4%		
Gránit Bank Nyrt	0.4%	Alteo Nyrt	0.3%		
MASTERPLAST Nyrt	0.4%	MASTERPLAST Nyrt	0.3%		
CIG Pannonia Nyrt ÚJ	0.2%	CIG Pannonia Nyrt ÚJ	0.2%		
Delta Technologies Nyrt	0.1%	Delta Technologies Nyrt	0.1%		

The recent document qualifies as Portfolio Report according to the Kbftv. requirements. It contains the following elements based on the last net asset value of the reporting month: presentation of the assets of the fund regarding asset type of portfolio investment and regarding other categories detailed in its investment policy; list of assets (issuers) representing more than 10% of the portfolio; net asset value of the fund, including the cumulated and the calculated value per unit share. Investors are kindly advised, that past performance of the fund does not guarantee future performance. The returns presented are to be considered without applicable taxes, distribution fees and commissions, fees related to account keeping and other costs in relation with holding an investment fund unit. Information presented in Portfolio Report are for information purposes only, not intended to serve as investment advice, or any other offer. Investors are kindly advised to carefully read the Key Investors Document and Prospectus of the fund, in order to understand the risks of investing into the fund, and to be able to make an informed investor decision. The referred documents are available at the distribution locations and on the official website of VIG Fund Management Zrt. VIG Investment Fund Management Hungary | 1091 Budapest, Üllői út 1. | +36 1 477 4814 | alapkezelo@am.vig | www.vigam.hu