

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 AI 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.

GENERAL INFORMATION

|                                    |  |
|------------------------------------|--|
| Fund Manager:                      | VIG Investment Fund Management Hungary |
| Custodian:                         | Unicredit Bank Hungary Zrt.            |
| Main distributor:                  | VIG Investment Fund Management Hungary |
| Benchmark composition:             | 100% BUX Index                         |
| ISIN code:                         | HU0000735022                           |
| Start:                             | 05/03/2024                             |
| Currency:                          | USD                                    |
| Net Asset Value of the whole Fund: | 4,675,394,636 HUF                      |
| Net Asset Value of UI series:      | 1,328,402 USD                          |
| Net Asset Value per unit:          | 1.598691 USD                           |

DISTRIBUTORS

SUGGESTED MINIMUM INVESTMENT PERIOD

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

ASSET ALLOCATION OF THE FUND

| 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 törzsrésztvény    |
| MOL Nyrt. részvény demat   |
| Richter Nyrt. Részv. Demat |

RISK PROFILE

|            |   |   |   |   |            |   |
|------------|---|---|---|---|------------|---|
| 1          | 2 | 3 | 4 | 5 | 6          | 7 |
| Lower risk |   |   |   |   | Higer risk |   |

# VIG Hungarian Index Tracker Equity Subfund

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



## NET 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 |

## STRATEGIC DECISION

### ASSET ALLOCATION DECISION FOR JULY

| Name of the Fund             | Weight (%) |
|------------------------------|------------|
| OTP Bank törzsrészvény       | 44.4%      |
| MOL Nyrt. részvény demat     | 20.0%      |
| Richter Nyrt. Részv. Demat   | 17.7%      |
| Magyar Telekom Nyrt. részv.  | 8.7%       |
| Opus Global Nyrt             | 2.6%       |
| ANY Biztonsági Nyomda Nyrt.  | 1.9%       |
| 4iG Nyrt                     | 1.2%       |
| Graphisoft Park S.E új       | 0.9%       |
| Waberer's International Nyrt | 0.8%       |
| AutoWallis Nyrt              | 0.5%       |
| Alteo Nyrt                   | 0.4%       |
| Gránit Bank Nyrt             | 0.4%       |
| MASTERPLAST Nyrt             | 0.4%       |
| CIG Pannonia Nyrt ÚJ         | 0.2%       |
| Delta Technologies Nyrt      | 0.1%       |

### ASSET ALLOCATION DECISION FOR AUGUST

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

The recent document qualifies as Portfolio Report according to the Kbtv. 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 the 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 | [alapkezero@am.vig](mailto:alapkezero@am.vig) | [www.vigam.hu](http://www.vigam.hu)