VIG HUNGARIAN MONEY MARKET INVESTMENT FUND

I series HUF MONTHLY report - 2026 JUNE (made on: 06/30/2026)

VIG ASSET MANAGEMENT

INVESTMENT POLICY OF THE FUND

The Fund's aim is to function as a stable, low-risk form of investment, while providing investors with higher returns than they could expect from bank deposits. In order to ensure liquidity, the Fund intends primarily to hold in its portfolio government bonds and discount treasury bills issued by the Government Debt Management Agency (ÁKK) and bonds issued by the National Bank of Hungary (MNB). The weighted average maturity (WAM) of the assets in the portfolio may not exceed 6 months and the weighted average life (WAL) of the assets may not exceed 12 months. The Fund may hold in its portfolio low-risk debt securities issued by banks and companies, which are expected to provide higher returns than government securities and are denominated primarily in HUF but also in other currencies. The Fund may also invest to a limited extent in government securities or guaranteed bonds issued by the OECDor a G20 country, or any debt security issued or guaranteed by the central government or a regional or local government or the central bank of any EU Member State, or by the European Union, the European Central Bank or the European Investment Bank. The weighted average maturity (WAM) of the assets in the portfolio may not exceed 6 months and the weighted average life (WAL) of the assets may not exceed 12 months. In addition, the remaining time to maturity of each security is a maximum of 2 years and a maximum of 397 days until the nearest interest-rate determination date. The Fund may also keep its liquid assets in bank deposits. The fund may hold a limited amount of foreign currency assets in its portfolio, but only subject to the full hedging of currency risk.
VIG Moneymarket Fund is not a guaranteed investment. The risk of loss of the principal is to be borne by the investor. An investment in VIG Moneymarket Fund is different from an investment in deposits, with particular reference to the risk that the principal invested in VIG Moneymarket Fund is capable of fluctuation. VIG Moneymarket Fund does not rely on external support for guaranteeing the liquidity of the fund or stabilising the NAV per unit or share.

MARKET SUMMARY

In June, market sentiment was shaped by the interim peace agreement surrounding the Iranian conflict. The 60-day ceasefire and the reopening of the Strait of Hormuz led to a decline in oil prices, which was particularly supportive for bond markets. The Hungarian bond market also delivered a strong performance in June as a result. Compared to the beginning of the month, bond yields declined by 29 basis points at the one-year maturity, 38 basis points at the five-year maturity, and 37 basis points at the ten-year maturity. The decline in short-term yields was also supported by the Monetary Council's decision to cut the policy rate by 25 basis points at its June rate-setting meeting, bringing the base rate down to 6%. In its latest Inflation Report, the central bank significantly lowered its inflation forecast for this year, reducing it from 3.8% to 1.8%. The GDP growth forecast was also revised: instead of the previous estimate of 1.7%, the central bank now expects GDP growth of 2% for the year. At the press conference following the decision, policymakers indicated that rate cuts could continue during the summer months. They will reassess the situation in connection with the September Inflation Report and act accordingly in the months that follow. Inflation continued to decline in June, with the year-on-year increase in prices falling to 1.7% from 1.8% in the previous month. The substantial reduction in the forecast for average inflation in 2026 led to a further decline in yields.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	100% ZMAX Index
ISIN code:	HU0000718135
Start:	12/01/2016
Currency:	HUF
Net Asset Value of the whole Fund:	55,665,524,807 HUF
Net Asset Value of I series:	41,981,687,113 HUF
Net Asset Value per unit:	1.446058 HUF

ASSET ALLOCATION OF THE FUND

Asset	Weight
T-bills	44.96 %
Government bonds	35.24 %
Corporate bonds	4.01 %
Current account	8.98 %
Deposit	6.84 %
Liabilities	-0.02 %
Receivables	0.00 %
Total	**100,00 %**
Derivative products	0.00 %
Net corrected leverage	100.05 %

Assets with over 10% weight

2026H (Government Debt Management Agency Pte. Ltd.)
D261028 (Government Debt Management Agency Pte. Ltd.)
D270217 (Government Debt Management Agency Pte. Ltd.)
2026D (Government Debt Management Agency Pte. Ltd.)

SUGGESTED MINIMUM INVESTMENT PERIOD

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

RISK PROFILE

1 | 2 | 3 | 4 | 5 | 6 | 7

Lower risk — Higer risk

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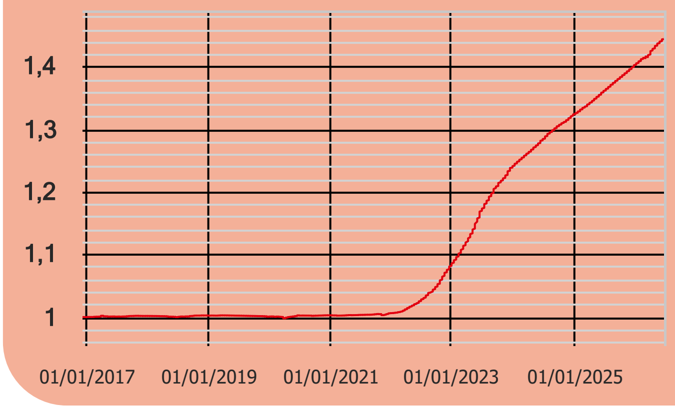
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	3.16 %	3.06 %
From launch	3.93 %	3.70 %
1 month	0.52 %	0.51 %
3 months	1.93 %	1.74 %
6 months	3.16 %	3.06 %
2025	5.91 %	5.91 %
2023	14.59 %	13.50 %
2021	0.31 %	0.39 %

Bonds by tenor:

NET PERFORMANCE OF THE SERIES



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	0.35 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	0.22 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	0.47 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	0.72 %
WAM (Weighted Average Maturity)	0.38 years
WAL (Weighted Average Life)	0.38 years

TOP 10 POSITIONS

Asset	
2026H	24.45 %
D261028	15.00 %
D270217	14.32 %
Magyar Államkötvény 2026/D	10.82 %
D270428	8.31 %
HUF Deposits	6.85 %
D261223	4.90 %
D260819	2.47 %
MNB260702	1.80 %
MAEXIM 6 11/18/26	0.93 %

CREDIT PROFILE

Issuer	Rating*	Country	Weight
Államadósság Kezelő Központ	BBB	HU	80.25 %
Magyar Export-Import Bank Zrt.	BBB	HU	2.22 %
Magyar Nemzeti Bank Zrt.	BBB	HU	1.80 %
OTP Bank Nyrt.	BBB	HU	6.85 %

*: Average rating of the big three credit rating agencies (S&P, Moody's, Fitch)

Legal declaration