

VIG SMART MONEY FUND OF FUNDS

R series HUF

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



INVESTMENT POLICY OF THE FUND

The Fund's objective is to establish a portfolio for its Investors that generates positive returns - higher than the yields available on the domestic money market - under all circumstances, i.e. the Fund pursues a "total return" strategy. The Fund seeks to achieve this goal by selecting, through various analytical techniques, the asset classes and investment funds that have the greatest price growth potential and make investments through the purchase of investment units and collective investment securities. The Fund invests primarily in investment funds managed by VIG Befektetési Alapkezelő Magyarország Zrt., but may also purchase other investment funds and collective investment securities in its portfolio for diversification purposes or if the given asset class is not yet covered by the Fund Manager's funds. In order to ensure liquidity, the Fund may hold in its portfolio discount treasury bills and government bonds issued by the Government Debt Management Agency (ÁKK), interest-bearing securities guaranteed by the Hungarian State, and bonds issued by the MNB. As the range of possible investments includes investments denominated in foreign currency, ETFs and investment units, the Fund's investors may also bear some foreign exchange risk. According to the Fund's investment policy, it invests or may invest more than 80 percent of its assets in investment units or other securities issued by a collective investment undertaking. However, the Fund does not intend to hold more than 20% weight in any one investment fund, except for the VIG Hungarian Money Market Fund, VIG Hungarian Bond Fund, VIG MoneyMaxx Emerging Market Total Return Fund, VIG Alfa Absolute Investment Fund, VIG Bondmaxx Total Return Bond Fund, VIG Maraton ESG Multi Asset Fund, VIG Panoráma Total Return Fund and VIG Ózon Annual Capital Protected Fund, the weight of which may be as much as 100% within the Fund's portfolio.

MARKET SUMMARY

The Fund's price rose again in June. Trading in June continued to focus on the same themes as before: news related to Iran and the Strait of Hormuz, oil price volatility, the earnings reports of artificial intelligence (AI) chip manufacturers, and shifting expectations regarding interest rate hikes following the appointment of the new Fed Chair, Kevin Warsh. U.S. macroeconomic data released mid-month—including strong labor market statistics and higher-than-expected inflation figures—combined with the Fed's hawkish statement, significantly increased the likelihood of interest rate hikes, which in turn heightened volatility in the stock markets. SpaceX's IPO further fueled market euphoria. Toward the end of the month, volatility in the AI and semiconductor sectors weighed on the Nasdaq, but easing concerns about the oil market helped stocks close the quarter on a strong note. In June, among our absolute return funds, the Alfa and Maraton Funds—which hold Hungarian government securities and have forint exposure—performed well, thanks to the positive capital market reaction to the TISZA party's election victory. In tandem with the correction in crude oil prices, the Panoráma Fund which maintains an allocation to commodity markets—posted a slight negative return for the month. The forint's continued appreciation was not favorable for the forint-denominated performance of our smart-beta strategies with foreign currency exposure, while performance in the fund's base currency was in line with expectations.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	Fund has no benchmark
ISIN code:	HU0000726450
Start:	02/16/2021
Currency:	HUF
Net Asset Value of the whole Fund:	5,647,232,060 HUF
Net Asset Value of R series:	135,959,569 HUF
Net Asset Value per unit:	1.486687 HUF

ASSET ALLOCATION OF THE FUND

Asset	Weight
Collective securities	86.68 %
Government bonds	6.60 %
T-bills	4.93 %
Current account	2.08 %
Liabilities	-1.31 %
Receivables	1.02 %
Total	100.00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %

Assets with over 10% weight

VIG Alfa Absolute Return Investment Fund
VIG Marathon Selection Fund
VIG Panorama Absolute Return Investment Fund
VIG Active Beta Flexible Allocation Fund

SUGGESTED MINIMUM INVESTMENT PERIOD



RISK PROFILE

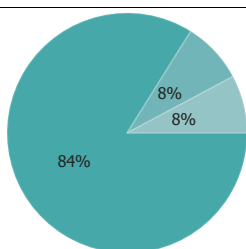


NET YIELD PERFORMANCE OF THE SERIES

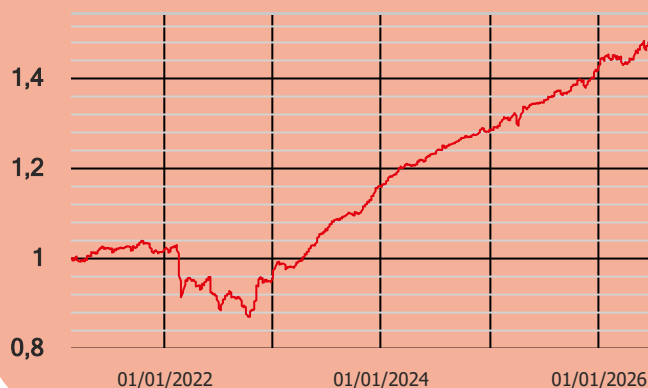
Interval	Yield of note	Benchmark yield
YTD	4.94 %	
From launch	7.67 %	
1 month	0.56 %	
3 months	3.64 %	
2025	10.42 %	
2023	23.20 %	

Currency exposure:

- 84% HUF
- 8% USD
- 8% EUR



NET PERFORMANCE OF THE SERIES



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RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	2.96 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	3.03 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	6.21 %
WAM (Weighted Average Maturity)	0.17 years
WAL (Weighted Average Life)	0.19 years

TOP 10 POSITIONS

Asset

VIG Alfa Absolute Return Investment Fund	20.18 %
VIG Marathon Selection Fund	20.07 %
VIG Panorama Absolute Return Investment Fund	18.45 %
VIG Active Beta Flexible Allocation Fund	12.26 %
iShares Core DAX UCITS ETF DE	7.13 %
Magyar Államkötvény 2027/A	5.55 %
SPDR Bloomberg 1-3 Month T-Bill ETF	5.31 %
D260819	3.23 %
Invesco QQQ Trust Series 1 ETF	2.84 %
D270217	1.71 %

Legal declaration

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 | alapkezezo@am.vig | www.vigam.hu