VIG Alfa Absolute Return Investment Fund

2026. first half-year report

VIG Alfa Absolute Return Investment Fund

This report has been prepared by VIG Befektetési Alapkezelő Magyarország Zrt. as the fund manager of VIG Alfa 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: Kbftv), for the purpose of presenting the Fund’s operations in the year 2026. 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, 2026.08.24.

Péter Kadocsa	Bálint Kocsis
Chairman and CEO	Chief Administration Officer

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GENERAL INFORMATION ABOUT THE FUND

Name of the Fund

VIG Alfa Absolute Return Investment Fund

Registration number of the Fund

1111-171

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
HUF-RP	HUF	HU0000703970
PLNh-RP	PLN	HU0000708318
HUF-SP	HUF	HU0000712286
HUF-IP	HUF	HU0000715974
CZKh-RP	CZK	HU0000716006
EURh-RP	EUR	HU0000715982
USDh-RP	USD	HU0000715990
PLNh-I	PLN	HU0000727383
EURh-IP	EUR	HU0000729520
USDh-IP	USD	HU0000729538
HUF-I	HUF	HU0000737432

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	Unicredit Bank Hungary Zrt. 1054 Budapest, Szabadság tér 5-6.
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	Leposa Csilla Chamber membership number: 005299

VIG Alfa 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	2025.12.31.		2026.06.30.	
	Amount / Value (HUF)	NAV in percent (%)	Amount / Value (HUF)	NAV in percent (%)
Bank account balances	1,065,098,754	1.83	3,787,346,457	6.03
Repo				
Negotiable securities	57,539,617,058	98.64	61,123,609,315	97.37
Derivative transactions	-9,010,671	-0.02	-1,229,025,251	-1.96
Other assets	289,623,231	0.50	350,394,784	0.56
Total assets	58,885,328,372	100.95	64,032,325,305	102.00
Liabilities	-554,074,741	-0.95	-1,255,789,079	-2.00
Net asset value	58,331,253,631	100.00	62,776,536,226	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				2025.12.31.	2026.06.30.
fund	series	currency	ISIN		
VIG Alfa Absolute Return Investment Fund	HUF-RP	HUF	HU0000703970	6,121,647,046	6,238,199,109
VIG Alfa Absolute Return Investment Fund	PLNh-RP	PLN	HU0000708318	5,305,156	4,759,759
VIG Alfa Absolute Return Investment Fund	HUF-SP	HUF	HU0000712286	1,403,189,900	1,282,246,144
VIG Alfa Absolute Return Investment Fund	HUF-IP	HUF	HU0000715974	3,111,243,277	3,416,207,219
VIG Alfa Absolute Return Investment Fund	CZKh-RP	CZK	HU0000716006	10,752,066	18,401,496
VIG Alfa Absolute Return Investment Fund	EURh-RP	EUR	HU0000715982	21,223,628	18,338,705
VIG Alfa Absolute Return Investment Fund	USDh-RP	USD	HU0000715990	6,838,563	7,520,259
VIG Alfa Absolute Return Investment Fund	PLNh-I	PLN	HU0000727383	1,577,877	1,605,465
VIG Alfa Absolute Return Investment Fund	EURh-IP	EUR	HU0000729520	3,785,124	4,398,371
VIG Alfa Absolute Return Investment Fund	USDh-IP	USD	HU0000729538	1,764,389	2,105,343
VIG Alfa Absolute Return Investment Fund	HUF-I	HUF	HU0000737432	6,032,920,406	6,032,920,406

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

VIG Alfa Absolute Return Investment Fund

III. NET ASSET VALUE PER INVESTMENT UNIT

Investment unit				2025.12.31.	2026.06.30.
fund	series	currency	ISIN		
VIG Alfa Absolute Return Investment Fund	HUF-RP	HUF	HU0000703970	4,147577	4,54931
VIG Alfa Absolute Return Investment Fund	PLNh-RP	PLN	HU0000708318	3,518938	3,813219
VIG Alfa Absolute Return Investment Fund	HUF-SP	HUF	HU0000712286	2,214161	2,446882
VIG Alfa Absolute Return Investment Fund	HUF-IP	HUF	HU0000715974	1,767903	1,951405
VIG Alfa Absolute Return Investment Fund	CZKh-RP	CZK	HU0000716006	1,346113	1,459468
VIG Alfa Absolute Return Investment Fund	EURh-RP	EUR	HU0000715982	1,200137	1,292663
VIG Alfa Absolute Return Investment Fund	USDh-RP	USD	HU0000715990	1,41463	1,534842
VIG Alfa Absolute Return Investment Fund	PLNh-I	PLN	HU0000727383	1,330453	1,475241
VIG Alfa Absolute Return Investment Fund	EURh-IP	EUR	HU0000729520	1,337961	1,445833
VIG Alfa Absolute Return Investment Fund	USDh-IP	USD	HU0000729538	1,397117	1,525944
VIG Alfa Absolute Return Investment Fund	HUF-I	HUF	HU0000737432	1,069932	1,19877

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

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IV. COMPOSITION OF THE INVESTMENT FUND

Description	2025.12.31.		2026.06.30.	
	Amount / Value (HUF)	In percent (%)	Amount / Value (HUF)	In percent (%)
Shares - Domestic - Monetary financial institutions	631,800,000	1.10	4,765,015,000	7.80
Shares - Domestic - Non-financial companies	8,791,069,641	15.28	6,719,938,625	10.99
Shares - EMU	1,105,009,245	1.92	1,339,168,004	2.19
Shares – Other foreign	5,642,600,021	9.81	9,173,252,867	15.01
EMU – non-monetary funds	457,554,744	0.80		
Total officially listed negotiable securities	16,628,033,651	28.91	21,997,374,496	35.99
Total negotiable securities traded on other regulated markets				
Total recently issued negotiable securities				
EMU – non-monetary funds		0.00		0.00
Domestic – non-monetary funds	5,048,438,622	8.77	4,673,887,829	7.65
Other negotiable securities	5,048,438,622	8.77	4,673,887,829	7.65
Debt securities - Domestic - General government	13,726,037,280	23.85	23,086,999,470	37.77
Debt securities - Domestic - Monetary financial institutions	1,658,051,017	2.88	2,089,080,631	3.42
Debt securities - Domestic - Non-financial companies	2,538,701,629	4.41	706,331,524	1.16
Debt securities - EMU - General government	517,733,440	0.90		
Debt securities - EMU - Monetary financial institutions	1,149,769,755	2.00	1,070,389,544	1.75
Debt securities - Other foreign	16,272,851,664	28.28	7,499,545,821	12.27
Debt securities - Domestic - Total	35,863,144,785	62.32	34,452,346,990	56.37
Total securities	57,539,617,058	100.00	61,123,609,315	100.00

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