VIG CENTRAL EUROPEAN EQUITY FUND

CZKh-RP series CZK MONTHLY report - 2026 AUGUST (made on: 08/31/2026)

VIG ASSET MANAGEMENT

INVESTMENT POLICY OF THE FUND

The aim of the Fund is to invest on equity markets of the Central-European region. It is recommended to those who want to draw benefit from long-term performance of companies listed on the stock exchange of the region. When shaping the Fund's portfolio, primary criterion is to optimize the aggregate risk of securities included in the Fund. In order to reduce the risks, the Fund Management Company selects the securities to be involved in the portfolio in the most circuspect way. It conducts analyses on the risk factors of the securities and supports its decisions with profound calculations.
The Fund buys shares issued by companies of the countries of the Central-Eastern European region (primarily of, Czech Republic, Poland, Austria, Romania, Hungary, and secondarily of Slovenia, Croatia, Slovakia) but the Fund may also invest in shares of companies of other developing and developed countries as well as in other collective investment securities. Due to its investment strategy, the Fund may invest in assets denominated in multiple currencies. The Fund may hedge part or all of its currency risks using forward currency positions against the target currency, which is the benchmark settlement currency (EUR) The Fund Manager has discretionary authority to decide, based on market conditions, whether to reduce the currency risk of positions denominated in currencies other than the target currency through hedging transactions. In order to effectively build the Fund's portfolio, the application of equity and index transactions is also allowed. In order to ensure liquidity, the Fund wishes to keep government securities distributed by member states of the EU, OECD, or G20

MARKET SUMMARY

In August 2026, the benchmark index, expressed in euros, posted a return of +1.95%, slightly outperforming global equities, which rose by +1.72% over the same period. The Fund outperformed its benchmark index by 0.09% during the month. The regional outlook was shaped by rising Polish bond yields ahead of the government's announcement of its 2027 budget. Among the stocks contributing most to the return, KGHM led the benchmark index's rise, supported by second-quarter net income that exceeded expectations—despite a modest shortfall in EBITDA—as well as strong copper production data in July. Dino Polska was the second best performing company after its second quarter earnings and revenue exceeded expectations, prompting analysts to upgrade the stock. MOL rounded out the top three, driven by a significant EBITDA beat due to strong refining margins, several analyst upgrades, and a corporate catalyst in the form of a share buyback agreement with the Hungarian government. OTP had the largest negative impact, falling on the back of disappointing second-quarter results due to one-time items. The Fund's gross equity exposure remained at 105%, reflecting moderate leverage. Overweight positions in OTP and PKN had a mixed impact, while underweight positions in Hidroelectrica improved relative performance, as both stocks underperformed the benchmark during the month.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Erste Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	100% Central European Blue Chip 5/10/40 Net Total Return Index
ISIN code:	HU0000717392
Start:	09/01/2016
Currency:	CZK
Net Asset Value of the whole Fund:	88,953,777,022 HUF
Net Asset Value of CZKh-RP series	200,762,395 CZK
Net Asset Value per unit:	2.972048 CZK

ASSET ALLOCATION OF THE FUND

Asset	Weight
International equities	79.22 %
Hungarian equities	16.32 %
Collective securities	0.00 %
Current account	4.47 %
Liabilities	-0.18 %
Receivables	0.15 %
Market value of open derivative positions	0.02 %
Total	**100,00 %**
Derivative products	5.07 %
Net corrected leverage	105.60 %

Assets with over 10% weight

There is no such instrument in the portfolio

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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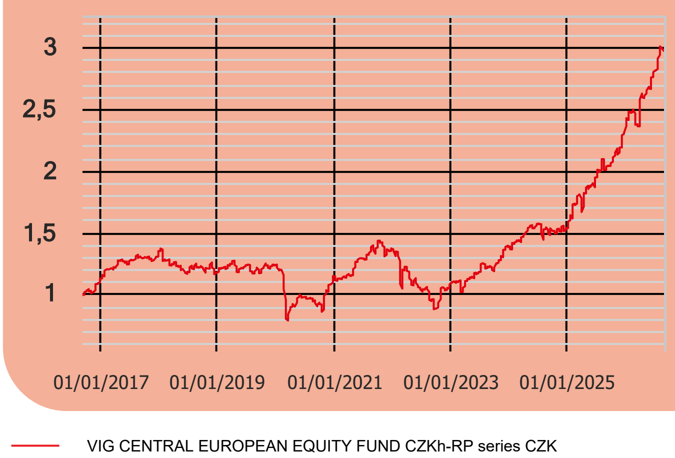
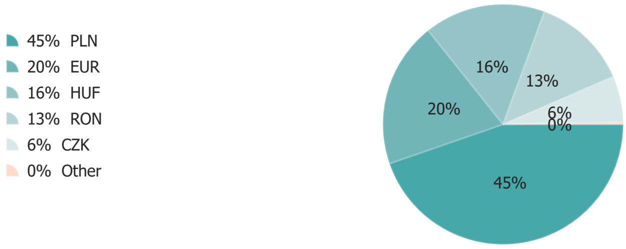
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	28.37 %	31.20 %
From launch	11.51 %	12.58 %
1 month	1.96 %	2.09 %
3 months	10.07 %	10.99 %
2025	52.58 %	54.94 %
2023	33.53 %	32.26 %
2021	24.47 %	24.51 %

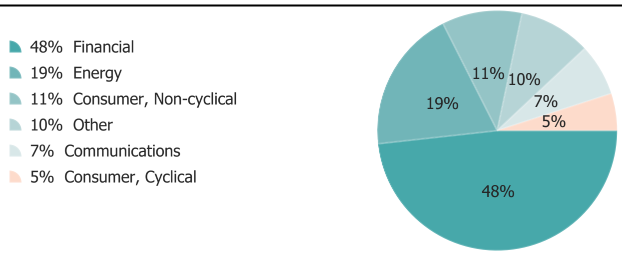
NET PERFORMANCE OF THE SERIES



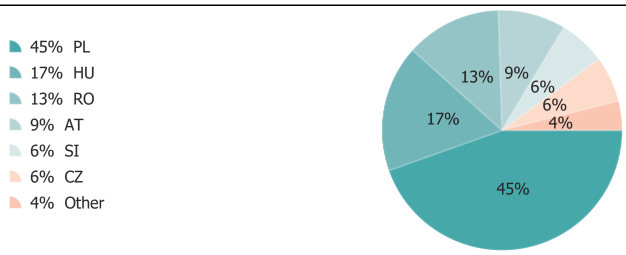
Currency exposure:



Stocks by sectors



Stocks by countries



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	14.75 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	14.45 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	15.62 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	18.67 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

TOP 10 POSITIONS

Asset	
Erste Group Bank AG	8.31 %
Polski Koncern Naftowy	8.03 %
PKO Bank	7.78 %
OTP Bank törzsrészvény	6.92 %
BANCA TRANSILVANIA	4.89 %
Allegro.eu SA	4.41 %
Bank Pekao SA	4.21 %
OMV PETROM SA	4.11 %
KGHM Polska SA	4.03 %
MOL Nyrt. részvény demat	4.02 %

Legal declaration

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