VIG DEVELOPED MARKET SHORT TERM BOND INVESTMENT FUND

E series EUR MONTHLY report - 2026 AUGUST (made on: 08/31/2026)

VIG ASSET MANAGEMENT

INVESTMENT POLICY OF THE FUND

The aim of the Fund is to increase the euro savings held in the Fund, while assuming low interest-rate and credit risk. The Fund mainly buys short-term, euro-denominated bonds of investment-grade issuers, and aims to generate a return for investors through interest income and price gains on them.
The Fund Manager invests the savings held in the Fund in short-term bonds denominated in euros. The Fund Manager assumes a low interest-rate risk; the modified duration of the portfolio is more than 6 months, but may not be higher than 2.5 years. The Fund also follows a cautious strategy in terms of assuming credit risk, investing a maximum of just 10% of its assets in bonds of non-investment grade or non-credit rated issuers. The Fund primarily invests in developed-market government securities, but this can also be supplemented by credit-institution, corporate and/or municipal bonds, as well as by term deposits and repo transactions. The Fund can also invest a small part of its portfolio in emerging markets. In addition, the Fund may invest in collective investment forms, and can fine-tune the design of its portfolio through the use of derivatives (stock-exchange and OTC transactions). The Fund invests exclusively in securities denominated in euros, and may hold currency assets in bank deposits or bank accounts only for the purpose of liquidity management and currency hedging. It is not possible to make individual investor decisions in the Fund.
No individual investor's decisions can be made in the Fund.

MARKET SUMMARY

The Fund closed the month with a 0.38% decrease in EUR terms in June. The ECB left interest rates unchanged in July, while euro area bond yields increased by 20– 30 basis points due to the unresolved conflict in Iran and persistently high oil prices.
In terms of the Fund’s composition, in August we purchased Italian government bonds maturing in 2029 using the available cash balance. These bonds may offer an attractive yield spread compared with government bonds of core euro area countries and, given the steepness of the short end of the yield curve, may provide a more favourable yield than shorter maturities.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Raiffeisen Bank Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	Fund has no benchmark
ISIN code:	HU0000731963
Start:	08/22/2023
Currency:	EUR
Net Asset Value of the whole Fund:	11,717,812 EUR
Net Asset Value of E series:	9,282,043 EUR
Net Asset Value per unit:	1.048412 EUR

ASSET ALLOCATION OF THE FUND

Asset	Weight
Government bonds	86.63 %
Mortgage debentures	6.32 %
Corporate bonds	5.29 %
Current account	1.81 %
Liabilities	-0.03 %
Receivables	0.01 %
Market value of open derivative positions	-0.01 %
Total	**100,00 %**
Derivative products	0.00 %
Net corrected leverage	99.99 %

Assets with over 10% weight

BTPS 6 1/2 11/01/27 (Italian State)

SPGB 2 1/2 05/31/27 (Spanish State)

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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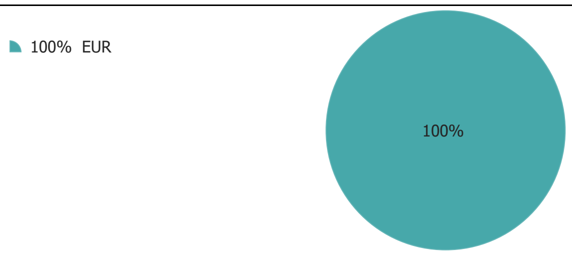
ASSET MANAGEMENT

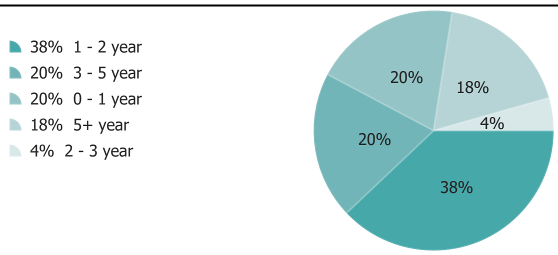
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	-0.06 %	
From launch	1.58 %	
1 month	0.01 %	
3 months	-0.26 %	
2025	1.46 %	

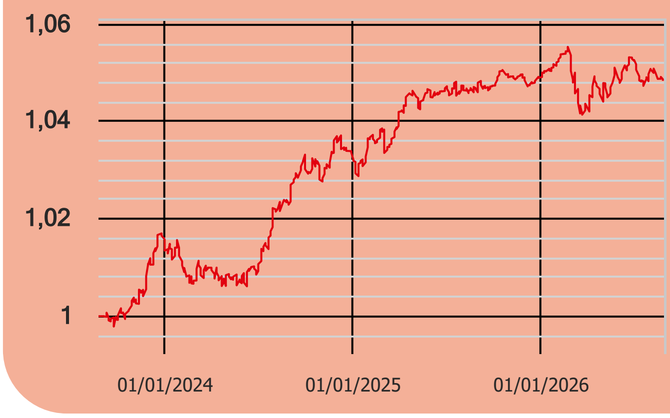
Currency exposure:



Bonds by tenor:



NET PERFORMANCE OF THE SERIES



VIG DEVELOPED MARKET SHORT TERM BOND INVESTMENT FUND E series EUR

RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	1.15 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	1.32 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	1.32 %
WAM (Weighted Average Maturity)	2.38 years
WAL (Weighted Average Life)	2.56 years

TOP 10 POSITIONS

Asset	
BTPS 6 1/2 11/01/27	28.27 %
SPGB 2 1/2 05/31/27	11.57 %
FRTR 2 3/4 02/25/30	6.80 %
SLOVGB 3 02/07/28	6.51 %
BGARIA 4 1/8 09/23/29	6.37 %
OTP 3.002 06/20/30	6.32 %
LATVIA 3 7/8 03/25/27	6.11 %
GGB 4,25% 06/15/33	5.35 %
TELSER 6 3/4 05/18/33 call 05/18/29	5.30 %
ROMANI EUR 2033/04/14 2%	4.53 %

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