VIG DEVELOPED MARKETS GOVERNMENT BOND INVESTMENT FUND

A series HUF MONTHLY report - 2026 AUGUST (made on: 08/31/2026)

VIG ASSET MANAGEMENT

INVESTMENT POLICY OF THE FUND

The objective of the Fund is to create a highly defensive investment portfolio for its Investors, which typically invests in developed-market government bonds and related exchange-traded derivatives. According to the intentions of the Fund Manager, the bulk of the Fund's portfolio is made up of bonds issued by foreign states and foreign companies through public offerings. With regard to foreign securities, the Fund only purchases publicly traded securities listed on a foreign stock exchange. It keeps the planned share of non-investment grade securities low. The proportion of bonds that can be held in the Fund at any given time may reach the prevailing legal maximum. In order to ensure liquidity, the Fund may purchase Hungarian government securities (primarily discount treasury bills) and MNB bonds. The Fund Manager has the option, at its own discretion, of hedging all or part of its foreign exchange risks using forward currency positions subject to observing the applicable legal requirements.

MARKET SUMMARY

The Fund closed the month with a 0.21% increase in HUF terms in July. The appreciation was driven primarily by the stronger performance of foreign currency-denominated assets following the weakening of the HUF, while global bond yields rose in July due to the unresolved conflict in Iran and persistently high oil prices.
In terms of the Fund’s composition, we sold the Serbian euro-denominated government bonds held in the Fund and replaced them with a newly issued Serbian euro-denominated government bond offering a higher yield spread. Furthermore, taking advantage of the rise in global yields, we increased the Fund’s interest rate exposure to USD- and GBP-denominated assets.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Erste Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	100% Bloomberg Global Treasury Majors ex Japan Total Return Index Unhedged USD
ISIN code:	HU0000702477
Start:	04/21/1999
Currency:	HUF
Net Asset Value of the whole Fund:	16,665,184,058 HUF
Net Asset Value of A series:	2,394,832,713 HUF
Net Asset Value per unit:	2.058764 HUF

ASSET ALLOCATION OF THE FUND

Asset	Weight
Government bonds	73.79 %
Corporate bonds	23.15 %
Current account	3.40 %
Liabilities	-2.03 %
Receivables	1.71 %
Total	**100,00 %**
Derivative products	3.45 %
Net corrected leverage	100.83 %

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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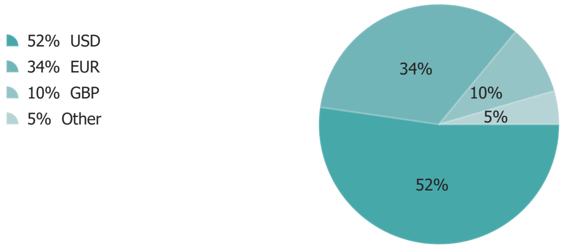
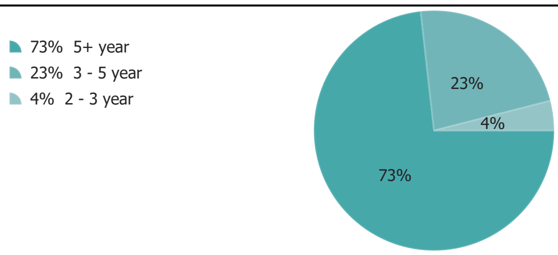
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	-5.73 %	-5.27 %
From launch	2.67 %	2.51 %
1 month	0.14 %	0.12 %
3 months	1.81 %	1.84 %
2025	-9.11 %	-8.71 %
2023	-0.95 %	1.59 %
2021	2.26 %	2.81 %

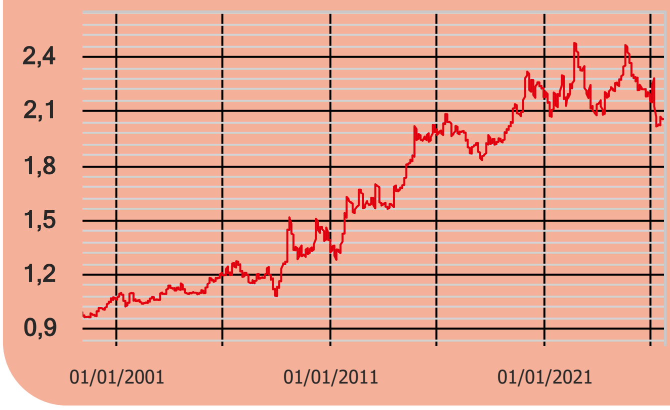
Currency exposure:



Bonds by tenor:



NET PERFORMANCE OF THE SERIES



VIG DEVELOPED MARKETS GOVERNMENT BOND INVESTMENT FUND A series HUF

RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	9.29 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	9.92 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	8.25 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	11.43 %
WAM (Weighted Average Maturity)	7.48 years
WAL (Weighted Average Life)	9.26 years

TOP 10 POSITIONS

Asset	
T 4 3/4 02/15/37	9.29 %
US Államkötvény 2031/02 5,375%	8.95 %
USGB 2042/02 3,125%	7.41 %
YKBNK 7 1/4 03/03/30	7.09 %
SOCGEN 5 5/8 06/02/33	7.07 %
UKT 4,5% 12/07/42	5.79 %
USGB 2033/11 4,5%	5.68 %
BTPS 5 09/01/40	4.17 %
US Treasury 08/15/29 1,625%	3.83 %
TELSER 6 3/4 05/18/33 call 05/18/29	3.73 %

Legal declaration