

# VIG DEVELOPED MARKETS GOVERNMENT BOND INVESTMENT FUND

UI series USD

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



## 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:                         | HU0000732235                                                                   |
| Start:                             | 11/14/2024                                                                     |
| Currency:                          | USD                                                                            |
| Net Asset Value of the whole Fund: | 16,665,184,058 HUF                                                             |
| Net Asset Value of UI series:      | 443,629 USD                                                                    |
| Net Asset Value per unit:          | 1.080227 USD                                                                   |

## 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 %          |
| <b>Total</b>           | <b>100,00 %</b> |
| 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



## RISK PROFILE



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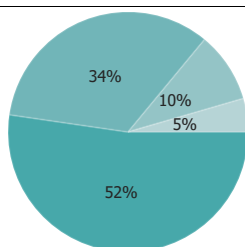


## NET YIELD PERFORMANCE OF THE SERIES

| Interval    | Yield of note | Benchmark yield |
|-------------|---------------|-----------------|
| YTD         | -0.93 %       | -0.95 %         |
| From launch | 4.39 %        | 4.08 %          |
| 1 month     | 0.49 %        | 0.41 %          |
| 3 months    | -0.99 %       | -1.15 %         |
| 2025        | 9.80 %        | 9.41 %          |

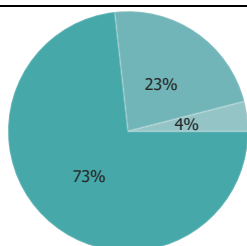
### Currency exposure:

- 52% USD
- 34% EUR
- 10% GBP
- 5% Other

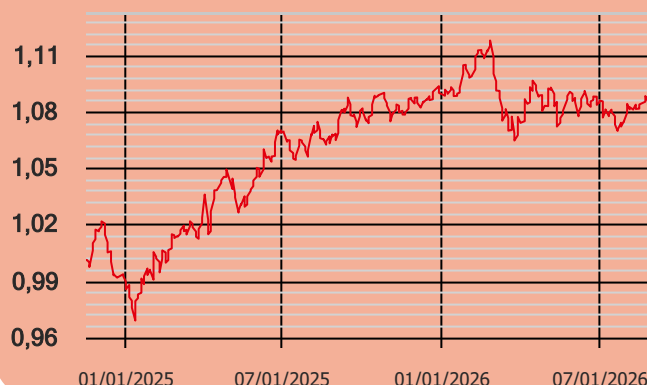


### Bonds by tenor:

- 73% 5+ year
- 23% 3 - 5 year
- 4% 2 - 3 year



## NET PERFORMANCE OF THE SERIES



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## RISK INDICATORS

|                                                                                |            |
|--------------------------------------------------------------------------------|------------|
| Annualized standard deviation of the fund's weekly yields-based on 1 year      | 4.75 %     |
| Annualized standard deviation of the benchmark's weekly yields-based on 1 year | 4.14 %     |
| Annualized standard deviation of the fund's weekly yields-based on 3 year      | 5.17 %     |
| Annualized standard deviation of the fund's weekly yields-based on 5 year      | 5.17 %     |
| 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

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. VIGInvestment Fund Management Hungary | 1091 Budapest, Üllői út 1. | +36 1 477 4814 | alapkezo@am.vig | www.vigam.hu