

VIG EUROPEAN EQUITY FUND

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



INVESTMENT POLICY OF THE FUND

MARKET SUMMARY

In August 2026, European stocks continued to rise, though their performance lagged slightly behind that of their global counterparts. The Fund outperformed its benchmark index by +0.19% during the month.

In Europe, the corporate earnings season proved to be particularly strong: both banks and industrial companies related to MI infrastructure outperformed, and the indices rose to new highs. Growth forecasts for the eurozone were revised upward, and inflation stabilized near the target. At the same time, long-term European yields rose to historic highs due to the ripple effects of global fiscal concerns, while high gas prices pose a risk to growth.

European markets continued to enjoy positive momentum for the fifth consecutive month, supported by solid earnings, improving investor sentiment, and growing capital inflows from investors shifting away from U.S. stocks due to concerns over AI spending. The banking sector remained one of the market's main drivers: ongoing M&A activity—particularly UniCredit's acquisition bid for Commerzbank clearing a key regulatory hurdle—sustained the positive sentiment in the financial sector.

Among the companies with the largest weightings in the benchmark index, Argenx led the way thanks to strong momentum in the biotechnology sector, SAP rose due to strong demand for enterprise software, and Adyen gained ground thanks to improving payment volumes. Among the companies that had a negative impact, Société Générale weighed on the benchmark index due to sector rotation out of French banks; Ferrovial fell due to pressure on the infrastructure sector; and Kering continued to suffer from weak demand for luxury goods.

The Fund maintained a gross equity exposure of 105%, reflecting a moderately leveraged long position. Overweight positions in Intesa Sanpaolo, Banco Santander, UniCredit, and ING contributed positively to performance thanks to a strong banking sector backdrop, while the overweight position in ASML added value as the European technology sector held up well. Underweight positions in Hermes, LVMH, Kering, Danone, and L'Oréal also contributed positively to relative performance, as the luxury goods and consumer staples sectors underperformed the broader market 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% MSCI Euro Net Total Return Local Index
ISIN code:	HU0000740865
Start:	05/21/2026
Currency:	CZK
Net Asset Value of the whole Fund:	2,572,957,341 HUF
Net Asset Value of CZKh-RP series	261,806 CZK
Net Asset Value per unit:	1.047223 CZK

ASSET ALLOCATION OF THE FUND

Asset	Weight
International equities	71.08 %
Collective securities	25.32 %
Current account	3.73 %
Liabilities	-0.99 %
Receivables	0.87 %
Market value of open derivative positions	0.00 %
Total	100,00 %
Derivative products	8.19 %
Net corrected leverage	108.31 %

Assets with over 10% weight

There is no such instrument in the portfolio

SUGGESTED MINIMUM INVESTMENT PERIOD



RISK PROFILE

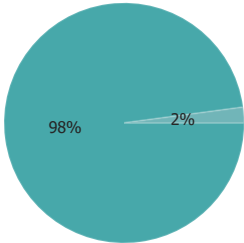


NET YIELD PERFORMANCE OF THE SERIES

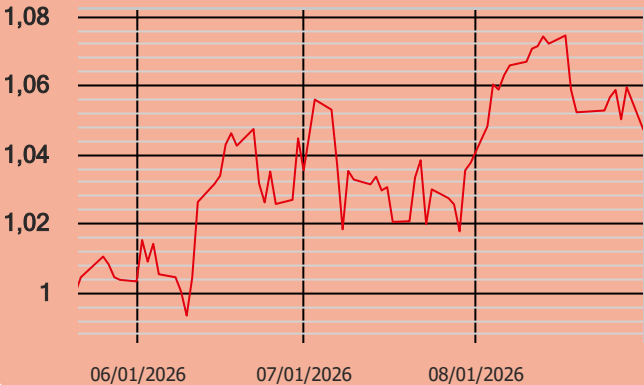
Interval	Yield of note	Benchmark yield
From launch	4.72 %	5.97 %
1 month	0.91 %	0.99 %
3 months	4.32 %	4.86 %

Currency exposure:

- 98% EUR
- 2% Other



NET PERFORMANCE OF THE SERIES



VIG EUROPEAN EQUITY FUND CZKh-RP series CZK

RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	6.22 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	5.78 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	6.22 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	6.22 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

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