VIG MONEYMAXX EMERGING MARKET ABSOLUTE RETURN INVESTMENT FUND

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

INVESTMENT POLICY OF THE FUND

The aim of the Fund is to create an investment portfolio through asset allocation between and within asset classes that achieves annualised capital growth for investors higher than the benchmark over a 3-year time horizon. The Fund seeks investment opportunities primarily in emerging markets. In order to realise the investment objectives, the asset groups in the Fund's portfolio may be varied freely, without having to adhere to a predetermined risk profile. The Fund is a "total return" fund, which can invest in several asset classes, i.e. instead of focusing on just one sub-sector of the money or capital market, it concentrates its investments within a combination of assets that promises the highest possible return at any given time. The Fund does not aim to track a fixed index, nor does it adhere to a fixed equity-to-bond portfolio ratio, but seeks to vary this ratio within broad boundaries, with the composition of the portfolio changing dynamically in order to achieve the Fund's return target. The Fund's investments focus on emerging markets. The Fund primarily allocates its assets between emerging-market local currency government securities, hard currency government and corporate bonds, and equity markets, in accordance with the latest market expectations. The Fund may thus assume interest rate risk, currency risk, credit risk, as well as equity market risk. The Fund may take positions in other regions and markets (e.g. commodity markets) besides the emerging markets. The Fund hedges most of its currency positions, but it may also take open currency positions. In the interest of efficient portfolio design, the Fund may also assume forward and futures positions. The Fund Manager minimises the currency risk of the Fund's currency series against the base currency by means of foreign exchange futures allocated only to this series. In the interest of an efficient portfolio design, the Fund may also assume futures positions as well as OTC foreign exchange and interest rate derivatives. No individual investor's decisions can be made in the Fund. The Fund Manager minimizes the currency risk of the current series of the Fund against the Fund's base currency using currency forward contracts allocated exclusively to this series. The Fund Manager commits to maintaining the coverage level between 90% and 110% of the asset value of the respective series, which qualifies as effective hedging

MARKET SUMMARY

August was dominated by uncertainty surrounding the leadership of the Fed—which serves as the U.S. central bank—and a surge in long-term yields. Federal Reserve Chairman Kevin Warsh's more reserved communication style triggered a crisis of confidence in the bond market, causing the 30-year U.S. Treasury yield to rise to a decade-high of over 5.3%. At the same time, the probability of a September rate hike fell from 65% to 40% over the course of the month due to weakening labor market data; then, following the Jackson Hole symposium, a rate hike once again became more likely.

In contrast, overseas stock markets remained on an upward trajectory, driven by exceptional corporate profits and the continuing wave of AI investment. A significant sector rotation took place among chip manufacturers, AI infrastructure investors, and hardware and software manufacturers. Risks include extreme levels of market positioning and leverage, the sustainability of debt-financed AI investments, as well as the Iran-U.S. conflict and domestic political tensions ahead of the November midterm elections.

In Europe, the corporate earnings season proved to be particularly strong: both banks and industrial players linked to AI infrastructure outperformed expectations, 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.

The Fund closed August with positive performance. Emerging market equities were positive contributors to returns, particularly our positions in Korea and the software sector. Our developed market bond portfolio underperformed amid a general rise in yields, and several Hungarian equities also dragged on performance.

Mid-month, we increased our emerging market equity allocation back up, and during the second half of the period, we reduced Central and Eastern European (CEE) equity exposure, primarily through stock-specific sales.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	100% WIBOR o/n + 1.7%
ISIN code:	HU0000712385
Start:	07/29/2013
Currency:	PLN
Net Asset Value of the whole Fund:	15,765,178,899 HUF
Net Asset Value of P series:	207,126 PLN
Net Asset Value per unit:	1.399068 PLN

ASSET ALLOCATION OF THE FUND

Asset	Weight
Collective securities	34.71 %
Corporate bonds	20.06 %
Government bonds	16.85 %
Hungarian equities	8.25 %
International equities	5.24 %
Mortgage debentures	1.38 %
Current account	8.31 %
Receivables	3.46 %
Market value of open derivative positions	2.00 %
Liabilities	-0.27 %
Total	**100,00 %**
Derivative products	116.70 %
Net corrected leverage	128.18 %

Assets with over 10% weight

Lyxor MSCI Emerging Markets Ex China UCITS ETF

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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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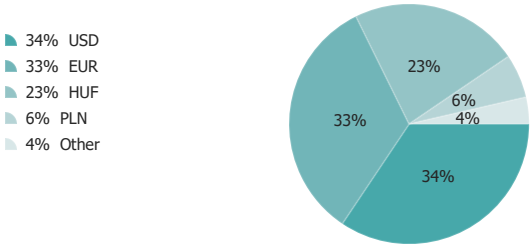
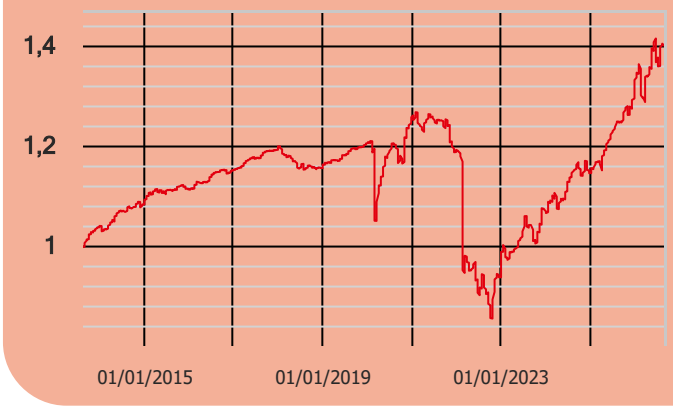
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	8.04 %	3.62 %
From launch	2.60 %	2.36 %
1 month	2.20 %	0.45 %
3 months	0.02 %	1.37 %
2025	12.77 %	6.85 %
2023	15.36 %	4.49 %
2021	-5.29 %	-0.60 %

Currency exposure:



NET PERFORMANCE OF THE SERIES



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RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	9.86 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	0.12 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	7.08 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	10.59 %
WAM (Weighted Average Maturity)	1.83 years
WAL (Weighted Average Life)	2.74 years

TOP 10 POSITIONS

Asset	
USD/EUR 26.09.30 Forward Sell	16.54 %
IDR/USD 26.09.14 Forward Buy	7.52 %
MNB260903	6.34 %
EURO-BUND FUTURE Sep26 Buy	6.26 %
EURO-BUND FUTURE Sep26 Buy	5.69 %
MSCI EmgMkt Sep26 Buy	4.94 %
MVMHU 2027/11/18 0,875% EUR	3.37 %
US 10YR NOTE (CBT)Dec26 Buy	3.22 %
POLGB 2033/10/25 6%	2.73 %
E-Mini Russ 2000 Sep26 Buy	2.36 %

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