

## INVESTMENT POLICY OF THE FUND

The objective of the fund is to offer to the investors calculable investment yields at low risk. The Fund Manager may exclusively invest its fund assets in bond-type assets, mainly securities issued or guaranteed by the Polish State. Furthermore, the Fund may to a limited extent invest in debt and equity securities issued or guaranteed by the European Union, or its organization, the European Central Bank or the European Investment Bank, provided that its credit rating is at least equal to that of the Polish state and is denominated in Polish zloty. Weighted average remaining duration of the assets in the portfolio of the Fund may not exceed 6 months, and the weighted average remaining life of the assets may not exceed 12 months. In addition, the remaining term of the individual securities can be no more than years, or 397 days until the next interest determination date. For the sake of liquidity, the Fund may keep its financial assets in form of bank deposit, as well. Assets of the Fund are 100% denominated in Polish zloty.

VIG Polish Moneymarket Fund is not a guaranteed investment. The risk of loss of the principal is to be borne by the investor. An investment in VIG Polish Moneymarket Fund is different from an investment in deposits, with particular reference to the risk that the principal invested in VIG Polish Moneymarket Fund is capable of fluctuation. VIG Polish Moneymarket Fund does not rely on external support for guaranteeing the liquidity of the fund or stabilising the NAV per unit or share.

## MARKET SUMMARY

Polish government bonds showed mostly mixed movements in December. Activity was concentrated mainly at the short end of the yield curve, as one-year yields rose by 38 basis points, while the long end of the curve closed the month largely unchanged. At its early-December rate-setting meeting, the Polish central bank cut interest rates again, lowering the policy rate by 25 basis points to 4%. Moving on with the economic data, preliminary figures indicate that the annual inflation rate continued to decline in December. Statistics Poland measured year-on-year inflation at 2.4%, bringing the rate below the central bank's inflation target. Annual growth in food prices continued to slow, and fuel prices also declined further on a year-on-year basis. Industrial production contracted by 1.1% in the eleventh month of the year. Retail sales, although positive, increased by 3.1%, falling short of market expectations and coming in weaker than in October. The short end of the yield curve is significantly below the policy rate. If inflation continues to develop favorably, it cannot be ruled out that the central bank will continue its rate-cutting cycle that began in 2025.

## GENERAL INFORMATION

|                                    |                                        |
|------------------------------------|----------------------------------------|
| Fund Manager:                      | VIG Investment Fund Management Hungary |
| Custodian:                         | Unicredit Bank Hungary Zrt.            |
| Main distributor:                  | VIG Investment Fund Management Hungary |
| Benchmark composition:             | 100% WIBID 1M Index                    |
| ISIN code:                         | HU0000711619                           |
| Start:                             | 10/26/2012                             |
| Currency:                          | PLN                                    |
| Net Asset Value of the whole Fund: | 272,164,947 PLN                        |
| Net Asset Value of I series:       | 177,580,811 PLN                        |
| Net Asset Value per unit:          | 1.331224 PLN                           |

## DISTRIBUTORS

Vienna Life TU na Zycie S.A. Vienna Insurance Group, VIG Investment Fund Management Hungary

## ASSET ALLOCATION OF THE FUND

| Asset                                     | Weight          |
|-------------------------------------------|-----------------|
| T-bills                                   | 53.88 %         |
| Government bonds                          | 20.27 %         |
| Current account                           | 25.10 %         |
| Market value of open derivative positions | 0.52 %          |
| Receivables                               | 0.40 %          |
| Liabilities                               | -0.17 %         |
| <b>Total</b>                              | <b>100,00 %</b> |
| Derivative products                       | 38.61 %         |
| Net corrected leverage                    | 100.03 %        |
| Assets with over 10% weight               |                 |
| BTF 0 02/11/26 (French state)             |                 |
| BTF 0 03/25/26 (French state)             |                 |
| FRTR 2,5% 09/24/26 (French state)         |                 |
| PTB 0 02/24/26 (Polish 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 |
| <div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div> |   |   |             |   |   |   |
| Lower risk                                                                                       |   |   | Higher risk |   |   |   |

# VIG Polish Money Market Fund

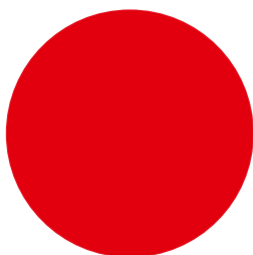
I series PLN MONTHLY report - 2025 DECEMBER (made on: 12/31/2025)

## NET YIELD PERFORMANCE OF THE SERIES

| Interval    | Yield of note | Benchmark yield |
|-------------|---------------|-----------------|
| YTD         | 4.61 %        | 5.12 %          |
| From launch | 2.19 %        | 2.74 %          |
| 1 month     | 0.34 %        | 0.36 %          |
| 3 months    | 0.97 %        | 1.06 %          |
| 2025        | 4.61 %        | 5.12 %          |
| 2024        | 4.50 %        | 5.82 %          |
| 2023        | 5.73 %        | 6.55 %          |
| 2022        | 3.92 %        | 5.55 %          |
| 2021        | -0.81 %       | 0.26 %          |
| 2020        | 0.14 %        | 0.42 %          |
| 2019        | 0.78 %        | 1.18 %          |
| 2018        | 0.98 %        | 1.45 %          |
| 2017        | 1.12 %        | 1.47 %          |
| 2016        | 0.99 %        | 1.44 %          |
| 2015        | 1.12 %        | 1.53 %          |

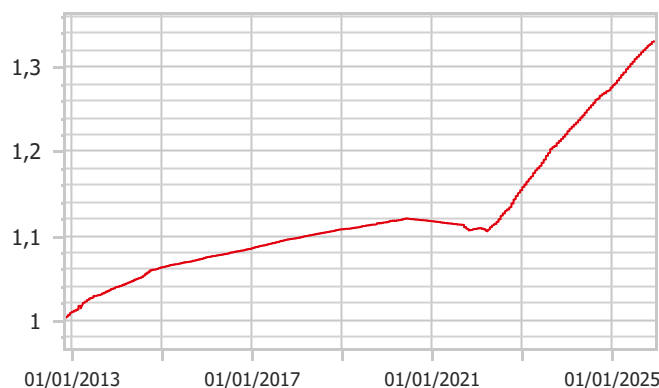
### Bonds by tenor:

0 - 1 year 100%



## NET PERFORMANCE OF THE SERIES

net asset value per share, 10/29/2012 - 12/31/2025



## RISK INDICATORS

|                                                                                 |            |
|---------------------------------------------------------------------------------|------------|
| Annualized standard deviation of the fund's weekly yields-based on 1 year       | 0.22 %     |
| Annualized standard deviation of the benchmark's weekly yields- based on 1 year | 0.15 %     |
| Annualized standard deviation of the fund's weekly yields-based on 3 year       | 0.31 %     |
| Annualized standard deviation of the fund's weekly yields-based on 5 year       | 0.50 %     |
| WAM (Weighted Average Maturity)                                                 | 0.29 years |
| WAL (Weighted Average Life)                                                     | 0.28 years |

## TOP 10 POSITIONS

| Asset                 | Type             | Counterparty / issuer | Maturity   |         |
|-----------------------|------------------|-----------------------|------------|---------|
| BTF 0 02/11/26        | zero coupon      | French state          | 02/11/2026 | 15.91 % |
| BTF 0 03/25/26        | zero coupon      | French state          | 03/25/2026 | 12.13 % |
| FRTR 2,5% 09/24/26    | interest-bearing | French state          | 09/24/2026 | 10.97 % |
| PTB 0 02/24/26        | zero coupon      | Polish State          | 02/24/2026 | 10.96 % |
| POLGB 2026/07/25 2,5% | interest-bearing | Polish State          | 07/25/2026 | 9.24 %  |
| PTB 0 06/30/26        | zero coupon      | Polish State          | 06/30/2026 | 9.01 %  |
| PTB 0 09/29/26        | zero coupon      | Polish State          | 09/29/2026 | 5.72 %  |

## CREDIT PROFILE

| Issuer        | Rating* | Country | Weight  |
|---------------|---------|---------|---------|
| Francia Állam | A       | FR      | 39.02 % |
| Lengyel Állam | A       | PL      | 34.92 % |

\*: Average rating of the big three credit rating agencies (S&P, Moody's, Fitch)

### 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. VIG Investment Fund Management Hungary | 1091 Budapest, Üllői út 1. | +36 1 477 4814 | alapkezeselo@am.vig | www.vigam.hu