

VIG Developed Market Short Term Bond Investment Fund

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2025. first half-year report

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This report has been prepared by VIG Befektetési Alapkezelő Magyarország Zrt. as the fund manager of VIG Developed Market Short Term Bond Investment Fund (hereinafter: the Fund), on the basis of Sections 131 and 132 of (Hungarian) Act XVI of 2014 on collective investment forms and their managers as well as on the amendment of certain finance-related laws (hereinafter: Kbtv), for the purpose of presenting the Fund's operations in the year 2025. first half-year.

Further information on the general operation of the Fund is contained in the prospectus approved by the National Bank of Hungary (MNB) for the public offering of the Fund's investment units, which can be found at VIG Befektetési Alapkezelő Magyarország Zrt. (VIG Asset Management Hungary Closed Company Limited by Shares), the places of distribution of the Fund's investment units and on the Fund Manager's website (<https://www.vigam.hu/>).

Budapest, 2025.08.19.

Péter Kadocsa
Chairman and CEO

Bálint Kocsis
Chief Administration Officer

For security reasons, this document does not include an image of a handwritten signature. The content of this document may be deemed substantially identical in all respects to the original document furnished with an official corporate signature and with the electronic signatures of other responsible persons and is fully valid and authoritative even without a handwritten signature.

VIG Developed Market Short Term Bond Investment Fund

GENERAL INFORMATION ABOUT THE FUND

Name of the Fund

VIG Developed Market Short Term Bond Investment Fund

Registration number of the Fund

1111-875

Kind of the Fund

open-end

Type of the Fund

public

Series and type of Investment Units traded in the reporting period

Series	Currency	ISIN code
E	EUR	HU0000731963
EI	EUR	HU0000731971
U	USD	HU0000732045
UI	USD	HU0000732052

Yield Payment

The Fund do not pay a yield against any capital growth; the entire capital growth is reinvested in accordance with the investment policy of the Fund. Investors can realise the capital growth as the difference between the purchase and resale prices of the Investment Units they own, as a price gain

Eligible Investors

Investment Units may be purchased by both resident (Hungarian) and non-resident (foreign) individuals, juridical entities (e.g. companies) and unincorporated business entities.

Details of the Fund Manager

VIG Befektetési Alapkezelő Magyarország Zrt.
1091 Budapest, Üllői út 1.
Telefon: (06-1) 477-48-14

Details of the custodian

Raiffeisen Bank Zrt.
1133 Budapest, Váci út 116-118.

Details of the auditing firm engaged by the Fund

KPMG Hungária Kft.
1134 Budapest, Váci út 31.
Trade registry number: 01 09 063183
Registration number: 000202

Details of the auditor employed by the auditing firm

Varga Zoltán
Chamber membership number: 007320

VIG Developed Market Short Term Bond Investment Fund

I. NET WORTH STATEMENT

Composition of the assets and liabilities of the investment fund at the start and at the end of the reporting period and the share of each asset within total assets

Description	2024.12.31.		2025.06.30.	
	Amount / Value (EUR)	NAV in percent (%)	Amount / Value (EUR)	NAV in percent (%)
Bank account balances	53,894	0.16	213,587	0.59
Repo				
Negotiable securities	33,626,885	99.42	35,804,749	99.63
Derivative transactions	10,810	0.03	-18,196	-0.05
Other assets	170,698	0.50	5,502	0.02
Total assets	33,862,287	100.12	36,005,642	100.19
Liabilities	-40,138	-0.12	-69,885	-0.19
Net asset value	33,822,149	100.00	35,935,757	100.00

The table was prepared on the basis of the net asset values valid as at the last trading day of the period

II. NUMBER OF INVESTMENT UNITS IN CIRCULATION

Investment unit				2024.12.31.	2025.06.30.
fund	series	currency	ISIN		
VIG Developed Market Short Term Bond Investment Fund	E	EUR	HU0000731963	31,756,457	33,278,362
VIG Developed Market Short Term Bond Investment Fund	EI	EUR	HU0000731971	345,567	368,905
VIG Developed Market Short Term Bond Investment Fund	U	USD	HU0000732045	614,257	783,456
VIG Developed Market Short Term Bond Investment Fund	UI	USD	HU0000732052	10,000	10,000

The table was prepared on the basis of the net asset values valid as at the last trading day of the period

III. NET ASSET VALUE PER INVESTMENT UNIT

Investment unit				2024.12.31.	2025.06.30.
fund	series	currency	ISIN		
VIG Developed Market Short Term Bond Investment Fund	E	EUR	HU0000731963	1,033958	1,046314
VIG Developed Market Short Term Bond Investment Fund	EI	EUR	HU0000731971	1,016157	1,030858
VIG Developed Market Short Term Bond Investment Fund	U	USD	HU0000732045	1,061695	1,087851
VIG Developed Market Short Term Bond Investment Fund	UI	USD	HU0000732052	1,065423	1,086913

The table was prepared on the basis of the net asset values valid as at the last trading day of the period

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IV. COMPOSITION OF THE INVESTMENT FUND

Description	2024.12.31.		2025.06.30.	
	Amount / Value (EUR)	In percent (%)	Amount / Value (EUR)	In percent (%)
Total officially listed negotiable securities				
Total negotiable securities traded on other regulated markets				
Total recently issued negotiable securities				
Other negotiable securities				
Debt securities - Domestic - Monetary financial institutions			750,710	2.10
Debt securities - EMU - General government	31,567,674	93.88	32,974,669	92.09
Debt securities - EMU - Monetary financial institutions	388,246	1.15	392,704	1.10
Debt securities - Other foreign	1,670,965	4.97	1,686,666	4.71
Debt securities - Domestic - Total	33,626,885	100.00	35,804,749	100.00
Total securities	33,626,885	100.00	35,804,749	100.00

The table was prepared on the basis of the net asset values valid as at the last trading day of the period