VIG SocialTrend ESG Equity Investment Fund

E series EUR MONTHLY report - 2025 MARCH (made on: 03/31/2025)

Fund to investors who want to invest in the longer term and have a relatively high willingness to take risk.



INVESTMENT POLICY OF THE FUND

The purpose of the investment fund is to create an equity fund that can profit from long-term demographic changes and the related changes in consumer habits. The Fund aims to achieve long-term capital growth by investing in global companies that can benefit from the growth and aging of the population, the social and economic changes associated with a healthy lifestyle, urbanisation, the expansion of the emerging markets' middle class and the global economic trends stemming from these social changes, as well as the changing consumption habits driven by such demographic changes. The Fund aims to achieve its objectives through equity-type instruments, primarily exchange-traded funds (ETFs), equities and open-ended public investment funds. The Fund takes a forward-looking approach and actively seeks companies in industries that can benefit from the long-term global demographic changes and related changes in consumer habits. Investments are made in companies that have strong fundamentals and are well positioned for long-term value creation and competitive advantage due to demographic changes. Trends related to demographic and social changes are long-term processes that go beyond normal economic cycles and are generally global and affect the entire world. Consequently, the Fund is not subject to

any geographical restrictions. Since the Fund aims to profit from long-term growth and has significant exposure to the equity market, we recommend the

MARKET SUMMARY

The rapid change in US economic policy stances remains difficult to predict. Although there were previously high hopes for the start of the new presidential term, these optimistic expectations have now diminished considerably, as reflected in the deterioration in equity market sentiment and a more cautious investor positioning. Economic growth fears have intensified in March, with the words recession and stagflation becoming more common, which would not be a supportive environment for equity markets. Moreover, the market was kept in a state of great uncertainty by the announcement of Trump's new tariff measures promised for 2 April. In March, the defensive rotation in equity markets continued, with consumer staples and healthcare sectors rallying, but the fall has already hit these sectors. In recent months, the pharmaceutical sector has come under temporary pressure following Trump's announcement of his nomination of Robert F. Kennedy Jr. as health secretary, raising fears of a crackdown on drugmakers and tighter regulation. However, Kennedy's room for manoeuvre appears to be limited, the market has welcomed the nomination of Martin Makary to head the FDA and Kennedy struck a more moderate tone at his Senate hearing. Valuations in the healthcare sector are attractive, with strong profit growth expected this year. The long-term outlook looks positive, as an ageing population and rising healthcare spending could provide sustained demand, while a focus on prevention could also create new opportunities for innovative companies.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Erste Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	Fund has no benchmark
ISIN code:	HU0000733076
Start:	03/11/2024
Currency:	EUR
Net Asset Value of the whole Fund:	1,523,684 USD
Net Asset Value of E series:	165,562 EUR
Net Asset Value per unit:	1.047346 EUR

DISTRIBUTORS

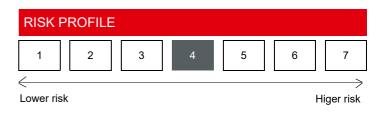
CIB BANK ZRT, Conseq Investment Management, a.s., MBH Befektetési Bank Zrt, Raiffeisen Bank cPlc., VIG Investment Fund Management Hungary



ASSET ALLOCATION OF THE FUND

Asset	Weight
Collective securities	68.86 %
International equities	26.08 %
Current account	5.01 %
Market value of open derivative positions	0.09 %
Liabilities	-0.08 %
Receivables	0.03 %
Total	100,00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %
Assets with over 10% weight	

There is no such instrument in the portfolio



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NET YIELD PERFORMANCE OF THE SERIES					
Interval	Yield of note	Benchmark yield			
YTD	-2.60 %				
From launch	4.48 %				
1 month	-6.99 %				
3 months	-2.60 %				

Stocks by sectors



NET PERFORMANCE OF THE SERIES

net asset value per share, 03/11/2024 - 03/31/2025



Annualized standard deviation of the fund's weekly yields- based on 1 year	12.40 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	12.14 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	12.14 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

TOP 10 POSITIONS			
Asset	Туре	Counterparty / issuer	Maturity
Xtrackers MSCI World Financials UCITS ETF	investment note	Xtrackers MSCI World Financials UCITS ETF	9.23 %
Xtrackers MSCI World Health Care UCITS ETF	investment note	Xtrackers MSCI World Health Care UCITS ETF	9.11 %
Xtrackers MSCI World Consumer ETF	investment note	Xtrackers MSCI World Consumer ETF	8.24 %
Xtrackers MSCI World Consumer D UCITS ETF	investment note	Xtrackers MSCI World Consumer D UCITS ETF	7.33 %
Lyxor MSCI World Health Care TR UCITS ETF EUR	investment note	Lyxor MSCI World Health Care TR UCITS ETF EUR	4.49 %
Lyxor MSCI World Financials TR UCITS ETF	investment note	Lyxor MSCI World Financials TR UCITS ETF	4.47 %
SPDR MSCI World Health Care UCITS ETF	investment note	SPDR MSCI World Health Care UCITS ETF	4.44 %
SPDR MSCI World Consumer Staples UCITS ETF	investment note	SPDR MSCI World Consumer Staples UCITS ETF	4.00 %
Lyxor MSCI World Health Care TR UCITS ETF USD	investment note	Lyxor MSCI World Health Care TR UCITS ETF USD	3.51 %
iShares MSCI World Consumer Staples Sector UCITS ETF	investment note	iShares MSCI World Consumer Stapl Sector UCITS ETF	3.46 %

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

