

VIG GreenTrend Equity Investment Fund

UI series USD MONTHLY report - 2025 APRIL (made on: 04/30/2025)

INVESTMENT POLICY OF THE FUND

The primary objective of the Fund is sustainable investment, specifically to have a positive environmental impact. It seeks to go beyond mitigating environmental harm and aims to act as a catalyst for environmental change. While the Fund's primary environmental goal is climate change mitigation, it may also contribute to its sustainability objective through other environmental or social targets. Alongside sustainable investment, the Fund also targets capital growth. It primarily, though not exclusively, aims to achieve its goals through investments in equities and equity ETFs. To support its objective, the Fund may also invest in other transferable and equity-linked securities. The Fund Manager integrates sustainability risks and their management into the Fund's investment decision-making process. The Fund's goal is sustainable investment, and it thus falls under Article 9 of the SFDR regulation. The Fund does not apply geographical or sector-specific restrictions, allowing it to invest globally, including in emerging markets. It intends to reach its objectives mainly with equity-type assets, primarily but not exclusively through publicly traded shares, ETFs, and open-ended, public investment funds. The Fund's goal is sustainable investment, which it seeks to achieve mainly through a positive impact on environmental factors within the ESG universe. To this end, it plans to invest primarily in companies with a low ecological footprint, which contribute through their activities to solving global environmental issues—such as transitioning to a lower-carbon economy or adopting a circular economic model. The Fund invests mainly, though not exclusively, in companies significantly involved in energy efficiency, renewable and clean energy, pollution control, water supply and technology, waste management and recycling, sustainable agriculture and forestry, and the sharing economy. The Fund does not have a geographical focus, as environmental interests extend beyond normal economic cycles, encompassing generally global, long-term processes that affect the entire world. Since the Fund aims to benefit from long-term growth and has equity market exposure, it is recommended for investors (1) who seek to invest in securities without geographical limitations and are backed by companies that focus on environmental factors in their activities, (2) whose primary goal is sustainable investment, and (3) who have a high risk tolerance and are willing to accept significant fluctuations in the value of their investments. The asset manager has discretionary authority to decide, based on market conditions, whether to reduce currency risk in positions denominated in currencies other than the target currency by entering into hedging transactions. For efficient portfolio management, the exposure from derivative transactions may not exceed 30% of the Fund's net asset value.

MARKET SUMMARY

The so called "Independence Day" on April 2nd was the biggest event of the month, when Donald Trump announced the long-awaited trade tariffs. The level of the tariffs was higher than the pessimistic scenarios, leading to a significant market sell off. Post-announcement tensions were eased by news of tariffs being postponed and negotiating initiatives by various countries, but the market remained depressed. Amid growing fears of a recession in the US economy, equity markets continued to show high volatility, with bond markets seeing the 10-year US Treasury yield rise to 4.6%. Recent quarterly reports, such as weak performances from UnitedHealth Group and Pepsi, warn that defensive sectors may also be struggling. Conversely, companies that get some sort of exemption from tariffs, such as Apple, may be able to outperform. As markets fall, several European investment institutions see the prospect of a recession as growing. Bond markets are expected to follow US trends and yields could rise on inflationary pressures. The defense and infrastructure sectors may continue to be more attractive as European economic stimulus measures could further boost the performance of these sectors.

Donald Trump's tariff announcements in April caused movements of historic proportions and a rollercoaster ride. At the beginning of the month, the US President announced "reciprocal tariffs" on imports from US trading partners, whereby the US imposes a tariff of at least 10% on all its trading partners (and even higher tariffs on some sixty countries with large trade surpluses with the US). Trump's announcements caused a major upheaval in markets, with volatility soaring, equity and bond markets both falling, the dollar also falling, and a coordinated outflow of capital from US assets. Sentiment became very pessimistic and bond yields rose sharply, which may have reached the pain threshold of policymakers, so Trump suspended tariffs for 90 days against countries that had not applied retaliatory tariffs against the US, a measure that triggered a sharp rise. The S&P500 rallied 9.5%, the biggest one-day rise since the 2008 crisis. For the month, we reduced our exposure to the circular economy theme, while increasing our positions in solar, utilities and wind.

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:	HU0000733415
Start:	08/05/2024
Currency:	USD
Net Asset Value of the whole Fund:	1,354,882,303 HUF
Net Asset Value of UI series:	779,186 USD
Net Asset Value per unit:	0.892997 USD

DISTRIBUTORS

SUGGESTED MINIMUM INVESTMENT PERIOD

3 mths	6 mths	1 yr	2 yr	3 yr	4 yr	5 yr
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ASSET ALLOCATION OF THE FUND

Asset	Weight
International equities	43.22 %
Collective securities	41.68 %
T-bills	8.32 %
Current account	6.80 %
Receivables	0.02 %
Liabilities	-0.01 %
Total	100.00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %
Assets with over 10% weight	

Deka MSCI World Climate Change ESG UCITS ETF

RISK PROFILE

1	2	3	4	5	6	7
←						→
Lower risk						Higher risk

NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	0.15 %	
From launch	-10.70 %	
1 month	1.83 %	
3 months	-1.24 %	
6 months	-5.92 %	

NET PERFORMANCE OF THE SERIES

net asset value per share, 08/05/2024 - 04/30/2025



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	14.55 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	14.55 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	14.55 %
WAM (Weighted Average Maturity)	0.02 years
WAL (Weighted Average Life)	0.02 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. VIG Investment Fund Management Hungary | 1091 Budapest, Üllői út 1. | +36 1 477 4814 | alapkezeslo@am.vig | www.vigam.hu