# ■ VIG InnovationTrend ESG Equity Investment Fund

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



# INVESTMENT POLICY OF THE FUND

The purpose of the investment fund is to create an equity fund that seeks to benefit from innovation in various industries. The Fund aims to achieve long-term capital growth by investing in global companies that are at the forefront of the use of disruptive technologies and can thus play a leading role in their industries. Disruptive technology refers to innovations or developments that significantly change or disrupt existing industries, business models, products or services. Such trends include, for example, big data (artificial intelligence, cyber security, quantum computers), e-mobility (electric cars and related battery technologies), digitisation and related entertainment (metaverse, e-sports) and, last but not least, fintech and robotics industry breakthroughs.

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 show potential for growth through technological innovation. Investments are made in companies that have strong fundamentals and are capable of long-term value creation and achieving competitive advantage through innovation. The investment philosophy is based on the belief that innovation is a key driver of long-term business success and shareholder value. Trends related to technological innovation are long-term processes that extend 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 Fund to investors who want to invest in the longer term and have a relatively high willingness to take risk.

# MARKET SUMMARY

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. The Nasdaq soared 12%, while the Philadelphia Semiconductor Index rose more than ever before in a single day, and equity market turnover hit a record high. In the first quarter of 2025, US technology stocks suffered a significant decline, mainly due to the overvaluation at the beginning of the year and growing market risk aversion. The emergence of China's DeepSeek artificial intelligence platform added to the pressure as it raised the competition against US AI players to a new level, leading to a reassessment of the sector's future profitability and the sustainability of the AI-led growth narrative. As such, quick reports from technology companies played a key role in shaping market expectations: while Microsoft and Meta reported strong numbers - the former mainly driven by its cloud services and the latter by the success of its AI solutions - the results from Apple and Amazon were less convincing, mainly due to a more subdued outlook for the future. The artificial intelligence trend is still one of the most prominent themes in the Fund, but we also have confidence in cyber defense comp

# **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: HU0000732946

Start: 03/11/2024

Currency: USD

Net Asset Value of the whole Fund: 17,215,733 USD

Net Asset Value of UI series: 8,655 USD

Net Asset Value per unit: 1.068139 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	Weight
Collective securities	63.56 %
International equities	27.02 %
T-bills	1.32 %
Current account	8.06 %
Market value of open derivative positions	0.05 %
Liabilities	-0.04 %
Receivables	0.03 %
Total	100,00 %
Derivative products	4.56 %
Net corrected leverage	104.48 %

There is no such instrument in the portfolio



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-10.79 %

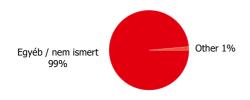


# NET YIELD PERFORMANCE OF THE SERIES Interval Yield of note Benchmark yield YTD -8.28 %

# From launch 5.97 % 1 month 2.34 %

#### Stocks by sectors

3 months



# **NET PERFORMANCE OF THE SERIES**

net asset value per share, 03/11/2024 - 04/30/2025



RISK INDICATORS	
Annualized standard deviation of the fund's weekly yields-based on 1 year	24.42 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	23.54 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	23.54 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

er Maturity
Comm Services Index 9.63 %
Consumer D UCITS 8.41 %
nformation Tech 7.87 %
sumer Discretionary 6.41 %
06/20/2025 4.57 %
4.38 %
nmunications Service 4.07 %
UCITS ETF 3.96 %
mation Tech USD TR 3.60 %
3.43 %
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#### 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