

## 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

In August, movements in the US capital market were primarily determined by macroeconomic and political news. The increase in the Personal Consumption Expenditures index indicates higher inflation. The ISM purchasing managers' index indicates a slowdown in economic activity and a weakening labor market. The question is whether the Federal Reserve will prioritize curbing inflation or risk higher unemployment. Currently, the market is pricing in two interest rate cuts this year, which aligns with the US administration's rhetoric. However, the dismissal of the head of the US Bureau of Labor Statistics and the departure of Fed Governor Lisa Cook may increase the likelihood of interest rate cuts and call into question the integrity of the US institutional system. Interest rate cut expectations continue to be the main support for the stock market, while the performance of the "Magnificent Seven" group of tech giants is diverging from the market as a whole once again. Growth dynamics in Europe remain uncertain. While the AI sector is driving market performance in the U.S., Europe lacks a similar growth engine. The automotive industry is burdened by a deteriorating export environment due to tariffs and growing global competition in the electric car segment. This is partly offset by military and infrastructure investments. Although the outperformance of European equities has moderated since the beginning of the year, valuations remain favorable.

## 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:                         | HU0000733001                           |
| Start:                             | 05/02/2024                             |
| Currency:                          | CZK                                    |
| Net Asset Value of the whole Fund: | 21,811,820 USD                         |
| Net Asset Value of CI series:      | 321,118 CZK                            |
| Net Asset Value per unit:          | 1.284471 CZK                           |

## DISTRIBUTORS

## SUGGESTED MINIMUM INVESTMENT PERIOD

|        |        |      |      |      |      |      |
|--------|--------|------|------|------|------|------|
| 3 mths | 6 mths | 1 yr | 2 yr | 3 yr | 4 yr | 5 yr |
|--------|--------|------|------|------|------|------|

## ASSET ALLOCATION OF THE FUND

| Asset                                     | Weight          |
|-------------------------------------------|-----------------|
| Collective securities                     | 60.87 %         |
| International equities                    | 31.13 %         |
| T-bills                                   | 1.05 %          |
| Current account                           | 7.71 %          |
| Liabilities                               | -0.80 %         |
| Receivables                               | 0.03 %          |
| Market value of open derivative positions | 0.01 %          |
| <b>Total</b>                              | <b>100.00 %</b> |
| Derivative products                       | 4.30 %          |
| Net corrected leverage                    | 104.29 %        |

Assets with over 10% weight

There is no such instrument in the portfolio

## RISK PROFILE

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

← Lower risk Higher risk →

# VIG InnovationTrend ESG Equity Investment Fund

CI series CZK MONTHLY report - 2025 AUGUST (made on: 08/31/2025)

## NET YIELD PERFORMANCE OF THE SERIES

| Interval    | Yield of note | Benchmark yield |
|-------------|---------------|-----------------|
| YTD         | 10.22 %       |                 |
| From launch | 20.70 %       |                 |
| 1 month     | 0.84 %        |                 |
| 3 months    | 10.22 %       |                 |

### Stocks by sectors



## NET PERFORMANCE OF THE SERIES

net asset value per share, 05/02/2024 - 08/31/2025



## RISK INDICATORS

|                                                                           |            |
|---------------------------------------------------------------------------|------------|
| Annualized standard deviation of the fund's weekly yields-based on 1 year | 22.65 %    |
| Annualized standard deviation of the fund's weekly yields-based on 3 year | 22.36 %    |
| Annualized standard deviation of the fund's weekly yields-based on 5 year | 22.36 %    |
| WAM (Weighted Average Maturity)                                           | 0.00 years |
| WAL (Weighted Average Life)                                               | 0.00 years |

## TOP 10 POSITIONS

| Asset                                                       | Type            | Counterparty / issuer                              | Maturity          |
|-------------------------------------------------------------|-----------------|----------------------------------------------------|-------------------|
| Xtrackers MSCI World Communication Services Index UCITS ETF | investment note | Xtrackers MSCI World Comm Services Index UCITS ETF | 9.29 %            |
| Xtrackers MSCI World I T UCITS ETF                          | investment note | Xtrackers MSCI World Information Tech UCITS ETF    | 7.89 %            |
| Xtrackers MSCI World Consumer D UCITS ETF                   | investment note | Xtrackers MSCI World Consumer D UCITS ETF          | 7.67 %            |
| NVIDIA Corp                                                 | share           | NVIDIA Corporation                                 | 5.99 %            |
| SPDR MSCI World Consumer Discretionary UCITS ETF            | investment note | SPDR MSCI World Consumer Discretionary UCITS ETF   | 5.87 %            |
| NASDAQ 100 E-MINI Sep25 Buy                                 | derivative      | Erste Bef. Hun                                     | 09/19/2025 4.30 % |
| SPDR MSCI World Communications Service UCITS ETF            | investment note | SPDR MSCI World Communications Service UCITS ETF   | 3.96 %            |
| Alphabet Inc                                                | share           | Alphabet Inc                                       | 3.89 %            |
| Microsoft Corp                                              | share           | Microsoft Corp                                     | 3.81 %            |
| Xtrackers AI & Big Data UCITS ETF                           | investment note | Xtrackers AI & Big Data UCITS ETF                  | 3.80 %            |

### 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 | alapkezelelo@am.vig | www.vigam.hu