

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

In February, the broad market rotation also benefited the renewable energy sector. Investors shifted capital from large technology stocks, which they considered overvalued, to defensive and real economy sectors, with the utilities sector being the best performing segment of the month. We believe that renewable energy stocks can also benefit from this environment, as the exponentially growing power demand of data centers and the need to expand the electricity grid are increasingly becoming part of the industry's basic thesis in the eyes of investors. According to the latest data from the EIA (Energy Information Administration), renewable energy sources accounted for 25.7% of US electricity generation in 2025, compared to 24.1% a year earlier, and in 2026, solar, wind, and storage capacity expansions could exceed the previous year's level by 62%. This means that renewables are now second only to natural gas in US electricity generation, and according to EIA's forecast for this year, by the end of the year, renewable capacity, including small-scale solar energy, could exceed natural gas capacity, reaching 40% of total capacity.

Residential electricity prices in the US continue to rise well above inflation, putting political pressure on the administration. Data center builders are increasingly having to generate their own electricity, further strengthening demand for renewable power plants and energy storage. In February, several large technology companies signed long-term power purchase agreements (PPAs) with renewable energy producers: Clearway Energy signed a contract with Google for nearly 1.2 GW of carbon-free energy projects, while Microsoft invested in a wind energy project. At the end of the month, the conflict in Iran and the de facto closure of the Strait of Hormuz pushed oil prices above \$115, which increased the attractiveness of the traditional energy sector in the short term, but may reinforce the strategic importance of renewables in the medium term: the need for energy security and reduced dependence on fossil fuel imports is giving structural momentum to clean energy investments.

In the second half of the month, we increased the weight of stocks related to the electricity grid and grid infrastructure in the Fund. These areas are enjoying a market tailwind due to both the energy security narrative, which is gaining traction due to geopolitical conflicts, and the rapidly growing energy needs of AI data center construction. At the same time, renewable energy stocks corrected at the end of the month, which we saw as an opportunity to selectively increase exposure at cheaper levels.

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: | 1,837,021,736 HUF |
| Net Asset Value of USD-I series: | 1,097,971 USD |
| Net Asset Value per unit: | 1.196765 USD |

DISTRIBUTORS

Conseq Investment Management, a.s.

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 |
|--|-----------------|
| International equities | 54.99 % |
| Collective securities | 40.38 % |
| Current account | 7.51 % |
| Liabilities | -3.54 % |
| Receivables | 0.66 % |
| Market value of open derivative positions | 0.00 % |
| 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

VIG GreenTrend Equity Fund

USD-I series
USD

MONTHLY report - 2026 FEBRUARY (made on: 02/28/2026)

NET YIELD PERFORMANCE OF THE SERIES

| Interval | Yield of note | Benchmark yield |
|-------------|---------------|-----------------|
| YTD | 7.30 % | |
| From launch | 12.16 % | |
| 1 month | 0.62 % | |
| 3 months | 7.97 % | |
| 2025 | 25.09 % | |

NET PERFORMANCE OF THE SERIES

net asset value per share, 08/05/2024 - 02/28/2026



RISK INDICATORS

| | |
|---|------------|
| Annualized standard deviation of the fund's weekly yields-based on 1 year | 14.21 % |
| 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) | 0.00 years |
| WAL (Weighted Average Life) | 0.00 years |

TOP 10 POSITIONS

| Asset | Type | Counterparty / issuer | Maturity |
|--|-----------------|---|----------|
| Deka MSCI World Climate Change ESG UCITS ETF | investment note | Deka MSCI World Climate Change | 15.76 % |
| Invesco Solar Energy UCITS ETF | investment note | Invesco Solar Energy UCITS ETF | 8.87 % |
| First Trust Global Wind Energy ETF | investment note | First Trust Global Wind Energy ETF | 5.26 % |
| Orsted A/S (DKK) | share | ORSTED A/S | 5.20 % |
| Iberdrola Sa | share | IBERDROLA FINANZAS SA | 4.27 % |
| Xtrackers MSCI World Utilities UCITS ETF | investment note | Xtrackers MSCI World Utilities UCITS ETF | 4.11 % |
| Global X Autonomous & Electric Vehicles ETF | investment note | Global X Autonomous & Electric Vehicles ETF | 4.06 % |
| VESTAS WIND SYSTEMS A/S | share | Vestas Wind Systems A/S | 3.84 % |
| RWE AG | share | RWE AG | 3.78 % |
| NEXTracker Inc | share | NEXTracker Inc | 3.50 % |

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 | alapkezezo@am.vig | www.vigam.hu