

VIG MegaTrend Equity Fund

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

INVESTMENT POLICY OF THE FUND

The fund aims to profit from global megatrends that extend beyond economic cycles. Such trends may include demographic changes (ageing society, developing markets), efficiency gains due to scarce resources (renewable resources, energy efficiency), urbanisation, or even technological innovation. The fund aims to achieve its objectives through equity-type instruments, primarily exchange-traded funds (ETFs), equities and open-ended public investment funds. Megatrends are long-term changes that have a lasting impact on our social and economic environment. The fund aims to share in the profit growth of companies that could be winners in these processes. Megatrends are long-term processes that extend beyond normal economic cycles, are usually global and affect the whole world. Consequently, the fund does not have a geographical specification. As the fund aims to profit from long-term growth and has significant exposure to stock markets, it is recommended for risk-taking investors with a long-term investment horizon. The Fund holds its assets in euro. The Fund invests only in investments where the expense ratio remains below 2.5%, but always aims to keep the average fees charged on the underlying collective investment instruments below 1%. The fund also does not have a geographical specification, and thus no typical currency composition. The target currency of the Fund is therefore the settlement currency of the benchmark index (USD). Due to the strategy of the Fund, it may also invest in assets denominated in foreign currency. The Fund may hedge some or all of its foreign currency risk using forward currency positions against the target currency, i.e. the settlement currency of the benchmark (USD). The Fund Manager has a discretionary right to reduce the foreign currency risk of positions denominated in a currency other than the target currency, depending on market developments, by entering into hedge transactions. In addition, the use of equity and index futures is permitted in order to effectively build the Fund's portfolio.

MARKET SUMMARY

February saw significant rotation in the US stock market: while the S&P 500 index fell by only -0.8%, the Magnificent Seven group of companies lost -7.3%, while the S&P 500 equal-weighted index rose by +3.5%. Investors shifted capital from growth stocks to value and cyclical sectors, supported by deteriorating US macroeconomic data: fourth-quarter GDP slowed to just +1.4%, while the labor market weakened faster than expected. January employment data was revised to +130,000, while the previous year's data was revised down by nearly 900,000. The Fed kept interest rates in the 3.50-3.75% range, and the February FOMC minutes revealed concerns about stubborn inflation. Among sectors, utilities, energy, materials, and consumer staples rose the most, while technology and innovation-exposed segments were held back by broad market rotation.

The most significant market event of the month was the Supreme Court's February 20 ruling, which declared Trump's tariffs unconstitutional by a 6-3 margin. Trump immediately responded by imposing a new 10% global tariff, which he raised to 15% the next day. However, this measure will expire after 150 days, creating uncertainty until July.

Over the past month, we have made several thematic shifts in the Fund. We reduced our exposure to new types of consumption, cybersecurity and fintech, healthcare, and silver mining. At the same time, we increased our positions in the renewable energy, electrification (grid development, uranium), and agribusiness sectors.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	100% MSCI AC World Daily Total Return Net USD Index
ISIN code:	HU0000729603
Start:	07/25/2022
Currency:	USD
Net Asset Value of the whole Fund:	83,781,538 EUR
Net Asset Value of USD-IP series:	1,196,959 USD
Net Asset Value per unit:	1.608347 USD

DISTRIBUTORS

Concorde Securities Ltd.

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
Collective securities	68.57 %
International equities	23.04 %
T-bills	2.77 %
Current account	6.78 %
Liabilities	-1.30 %
Market value of open derivative positions	0.09 %
Receivables	0.05 %
Total	100,00 %
Derivative products	6.07 %
Net corrected leverage	106.07 %

Assets with over 10% weight

There is no such instrument in the portfolio

RISK PROFILE

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

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NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	1.79 %	4.29 %
From launch	14.12 %	17.91 %
1 month	-0.90 %	1.29 %
3 months	2.69 %	5.38 %
2025	20.67 %	22.34 %
2024	16.37 %	17.49 %
2023	17.16 %	22.20 %

NET PERFORMANCE OF THE SERIES

net asset value per share, 07/25/2022 - 02/28/2026



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	16.67 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	15.96 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	15.52 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	16.16 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

TOP 10 POSITIONS

Asset	Type	Counterparty / issuer	Maturity	
NASDAQ 100 E-MINI Mar26 Buy	derivative	Erste Bef. Hun	03/20/2026	6.07 %
Global X US Infrastructure Dev UCITS ETF	investment note	Global X U.S. Infrastructure Development ETF		5.19 %
Future of Defence UCITS ETF	investment note	Future of Defence UCITS ETF		5.14 %
Xtrackers AI & Big Data UCITS ETF	investment note	Xtrackers AI & Big Data UCITS ETF		4.71 %
EuroPE 600 Stoxx Insurance ETF	investment note	EuroPEstoxx 600 Insurance ETF		4.53 %
Global X Uranium UCITS ETF	investment note	Global X Uranium UCITS ETF		4.46 %
Xtrackers MSCI World Financials UCITS ETF	investment note	Xtrackers MSCI World Financials UCITS ETF		4.29 %
L&G Artificial Intelligence UCITS ETF	investment note	L&G Artificial Intelligence UCITS ETF		4.04 %
First Trust NASDAQ Clean Edge Smart Grid Infrastructure UCITS ETF	investment note	First Trust Nasdaq Smart Grid Infr. UCITS ETF		3.35 %
NVIDIA Corp	share	NVIDIA Corporation		3.20 %

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