

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

A mixed picture emerged in the Fund's focus areas in June. The structural thesis based on the explosive growth in power demand from AI data centers continued to gain strength, and key sector events during the month also supported this view. A report released at the end of the month by a leading memory chip manufacturer once again confirmed that the rollout of AI infrastructure relies on capacity commitments locked in for years to come, which could indirectly support the order backlogs of network and energy infrastructure providers. In the utilities sector, however, the risk factor that has been intensifying since the beginning of the month remained present: rising residential electricity prices are triggering increasingly strong political pressure, and several policymakers have called on utilities to keep rates stable or reduce them. This tension serves as a structural counterbalance to the demand-driven surge in the data center sector and justifies a selective approach within the sector. In the EV and autonomous vehicle segments, the sharp drop in oil prices in June had a dual effect. In theory, lower fuel prices reduce the relative cost advantage of electric vehicles; in practice, however, the segment is increasingly driven by the AI and robotics platform narrative rather than traditional fuel price parity, so the impact remained mixed. In the renewable energy sector, the energy security narrative has remained a structurally supportive factor, even amid geopolitical easing and falling oil prices. The need for grid development and energy storage, driven by AI-driven electricity demand, remains part of the industry's core thesis, and in the medium term, the need to reduce import dependence may also provide momentum for clean energy investments. There were no significant changes in the Fund's positions during the month.

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:                         | HU0000733357                           |
| Start:                             | 08/05/2024                             |
| Currency:                          | HUF                                    |
| Net Asset Value of the whole Fund: | 2,097,855,710 HUF                      |
| Net Asset Value of HUF-R series:   | 58,593,062 HUF                         |
| Net Asset Value per unit:          | 1.078618 HUF                           |

ASSET ALLOCATION OF THE FUND

| Asset                                     | Weight          |
|-------------------------------------------|-----------------|
| International equities                    | 47.22 %         |
| Collective securities                     | 42.62 %         |
| Current account                           | 9.92 %          |
| Receivables                               | 0.28 %          |
| Liabilities                               | -0.03 %         |
| Market value of open derivative positions | 0.00 %          |
| <b>Total</b>                              | <b>100.00 %</b> |
| Derivative products                       | 0.00 %          |
| Net corrected leverage                    | 100.00 %        |

Assets with over 10% weight

Deka MSCI World Climate Change ESG UCITS ETF

SUGGESTED MINIMUM INVESTMENT PERIOD



RISK PROFILE

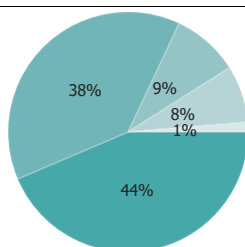


## NET YIELD PERFORMANCE OF THE SERIES

| Interval    | Yield of note | Benchmark yield |
|-------------|---------------|-----------------|
| YTD         | 5.73 %        |                 |
| From launch | 4.06 %        |                 |
| 1 month     | -2.81 %       |                 |
| 3 months    | -0.29 %       |                 |
| 2025        | 16.01 %       |                 |

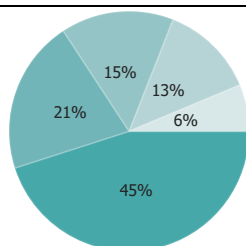
### Currency exposure:

- 44% USD
- 38% EUR
- 9% DKK
- 8% GBP
- 1% Other



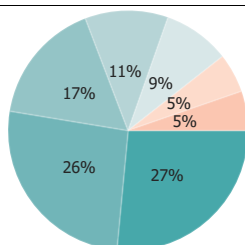
### Stocks by sectors

- 45% Funds
- 21% Utilities
- 15% Industrial
- 13% Energy
- 6% Other



### Stocks by countries

- 27% US
- 26% GLOBAL
- 17% EUROPE
- 11% Other
- 9% DK
- 5% ES
- 5% GB



## NET PERFORMANCE OF THE SERIES



VIG GREENTREND EQUITY FUND HUF-R series HUF

## RISK INDICATORS

|                                                                           |            |
|---------------------------------------------------------------------------|------------|
| Annualized standard deviation of the fund's weekly yields-based on 1 year | 10.32 %    |
| Annualized standard deviation of the fund's weekly yields-based on 3 year | 12.90 %    |
| Annualized standard deviation of the fund's weekly yields-based on 5 year | 12.90 %    |
| WAM (Weighted Average Maturity)                                           | 0.00 years |
| WAL (Weighted Average Life)                                               | 0.00 years |

## TOP 10 POSITIONS

### Asset

|                                                                   |         |
|-------------------------------------------------------------------|---------|
| Deka MSCI World Climate Change ESG UCITS ET                       | 14.95 % |
| Invesco Solar Energy UCITS ETF                                    | 8.65 %  |
| First Trust Global Wind Energy ETF                                | 4.60 %  |
| First Trust NASDAQ Clean Edge Smart Grid Infrastructure UCITS ETF | 4.27 %  |
| Orsted A/S (DKK)                                                  | 4.21 %  |
| Global X Autonomous & Electric Vehicles ETF                       | 4.11 %  |
| Xtrackers MSCI World Utilities UCITS ETF                          | 3.89 %  |
| Iberdrola Sa                                                      | 3.85 %  |
| VESTAS WIND SYSTEMS A/S                                           | 3.61 %  |
| NEXTracker Inc                                                    | 3.40 %  |

## 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. VIGInvestment Fund Management Hungary | 1091 Budapest, Üllői út 1. | +36 1 477 4814 | alapkezel@am.vig | www.vigam.hu