VIG INNOVATIONTREND ESG EQUITY FUND

CZKh-R series CZK MONTHLY report - 2026 JUNE (made on: 06/30/2026)

VIG ASSET MANAGEMENT

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

June was a mixed month for the Fund’s focus areas, marked by increased volatility. In the first half of the month, the semiconductor sector was hit by a sharp sell-off after a leading AI chip supplier, despite reporting record revenue in its quarterly earnings report, left its annual AI revenue forecast unchanged. In an environment accustomed to continuous upward revisions, the market viewed this as a disappointment, and the entire sector entered a correction phase. In the second half of the month, the market attempted to rebound, which was enough to result in a generally sideways performance. The key to this stabilization was a standout earnings report from a major memory chip manufacturer, which projected significantly higher-than-expected revenue for the next quarter and backed up the structural demand for HBM memory with multi-year, binding customer contracts. By the end of the month, risk appetite for growth stocks appeared to be returning, though the nature of the rally had changed. Volatility increased significantly in June, which could be a warning sign. Within the chip sector, internal divergence continued. Shares of market leader Nvidia moved more modestly compared to the broader infrastructure sector. The chip giant has been unable to reach a new high since May, ceding its role as the leading performer to memory chip manufacturers and the WFE segment, which produces chip manufacturing equipment. After a brief respite in May, the software sector failed to regain momentum this month. The rebound from the bear market proved to be merely temporary, and the sector’s year-to-date performance fell to -16%, erasing the entire improvement in sentiment seen in May. Internal divergence persisted here as well: the stocks of cybersecurity companies collectively significantly outperformed the market since the beginning of the year. Looking ahead, a key development is that AI players Anthropic and OpenAI, which until now have been available only on the private market—have begun preparing for their IPOs, while Elon Musk’s SpaceX went public on the Nasdaq in the middle of the month. These companies may open up new, direct investment opportunities in pure-play AI companies within the Fund’s focus area. In the Fund, we took advantage of the correction at the beginning of the month to increase our technology-focused exposure and selectively raised the weightings of certain stocks in the Magnificent Seven and the software sector.

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:	HU0000732995
Start:	05/02/2024
Currency:	CZK
Net Asset Value of the whole Fund:	35,891,481 USD
Net Asset Value of CZKh-R series:	17,793,202 CZK
Net Asset Value per unit:	1.462876 CZK

ASSET ALLOCATION OF THE FUND

Asset	Weight
Collective securities	51.47 %
International equities	32.61 %
T-bills	7.95 %
Current account	7.89 %
Receivables	0.20 %
Liabilities	-0.06 %
Market value of open derivative positions	-0.06 %
Total	**100,00 %**
Derivative products	10.19 %
Net corrected leverage	110.09 %

Assets with over 10% weight

There is no such instrument in the portfolio

SUGGESTED MINIMUM INVESTMENT PERIOD

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

RISK PROFILE

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

Lower risk — Higer risk

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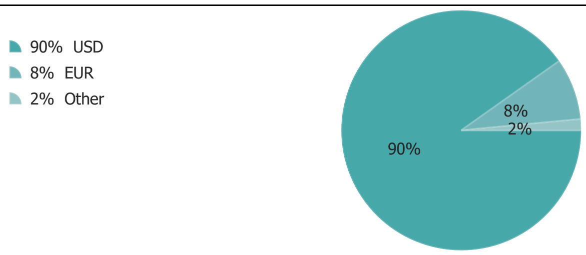
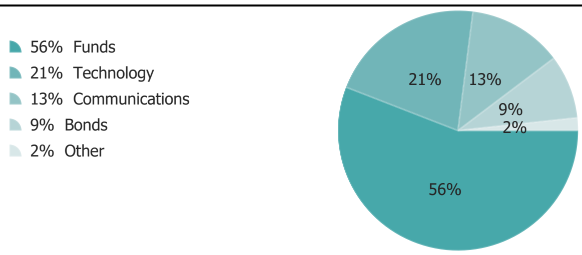
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	10.59 %	
From launch	19.25 %	
1 month	-3.39 %	
3 months	23.54 %	
2025	20.08 %	

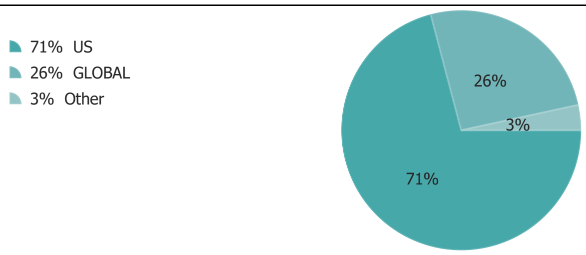
Currency exposure:



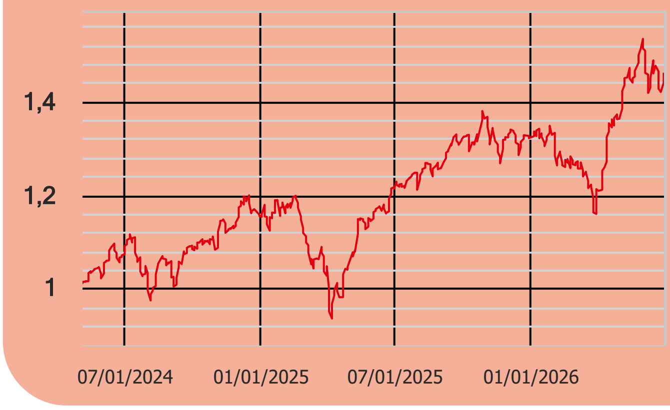
Stocks by sectors



Stocks by countries



NET PERFORMANCE OF THE SERIES



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	16.83 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	20.48 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	20.48 %
WAM (Weighted Average Maturity)	0.01 years
WAL (Weighted Average Life)	0.01 years

TOP 10 POSITIONS

Asset	
NASDAQ 100 E-MINI Sep26 Buy	10.21 %
US T-BILL 09/03/26	7.96 %
Alphabet Inc	5.78 %
Xtrackers MSCI World Consumer D UCITS ETF	5.67 %
NVIDIA Corp	4.96 %
Invesco EQQQ Nasdaq-100 UCITS ETF	3.96 %
iShares NASDAQ-100 UCITS ETF D	3.87 %
Xtrackers AI & Big Data UCITS ETF	3.80 %
Invesco Nasdaq 100 ETF	3.46 %
Xtrackers MSCI World Communication Services Index UCITS ETF	3.19 %