VIG GREENTREND EQUITY FUND

CZKh-R series CZK MONTHLY report - 2026 JULY (made on: 07/31/2026)

VIG ASSET MANAGEMENT

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 SFDRregulation. 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

July brought a sharp divide across the Fund’s focus areas. The thesis based on the power demand of AI data centers translated into record order backlogs for grid and power plant operators, while the solar energy segment experienced a significant decline. On July 22, GE Vernova reported a quarterly order backlog of $24.2 billion, representing an 88% year-over-year increase, while its total order backlog rose to a record $176 billion. The gas turbine division’s committed capacity grew from 100 to 116 gigawatts in a single quarter, and the company raised its annual forecast for the second time. Constellation Energy, which owns a nuclear power plant portfolio, rose by about 11% during the month. At the same time, the solar energy sector experienced a sharp correction. Compared to their June highs, First Solar’s stock price fell by more than 30%, SolarEdge’s by 33%, and Enphase’s by 38%. The reason for this movement was not corporate performance. In its July 30 report, First Solar’s results significantly exceeded expectations; the company reaffirmed its annual forecast and reported a contracted capacity of 45.1 gigawatts extending through 2030. The sector fell despite strong numbers; investors were likely pricing in the regulatory future rather than current results. On the grid and power generation side, demand is driven by data center construction, which is market-driven, while a significant portion of solar power demand remains tied to tax incentives and is thus directly exposed to the regulatory environment. In the Fund, we increased the weighting of the electricity grid and electrification themes in the first half of the month, primarily by expanding our positions in Siemens Energy and Schneider Electric. In addition, we strengthened the high-quality, more defensive pillar of the portfolio through our holdings in Linde and Waste Management.

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:	HU0000733365
Start:	07/03/2025
Currency:	CZK
Net Asset Value of the whole Fund:	2,118,617,776 HUF
Net Asset Value of CZKh-R series:	4,413,899 CZK
Net Asset Value per unit:	1.194046 CZK

ASSET ALLOCATION OF THE FUND

Asset	Weight
International equities	52.44 %
Collective securities	39.52 %
Current account	7.92 %
Receivables	0.13 %
Liabilities	-0.01 %
Market value of open derivative positions	0.01 %
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

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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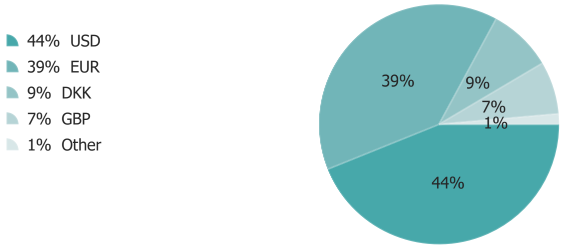
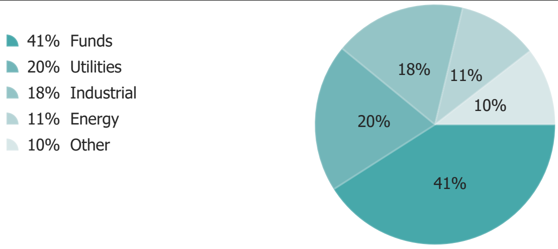
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	8.27 %	
From launch	17.91 %	
1 month	-6.15 %	
3 months	-3.91 %	

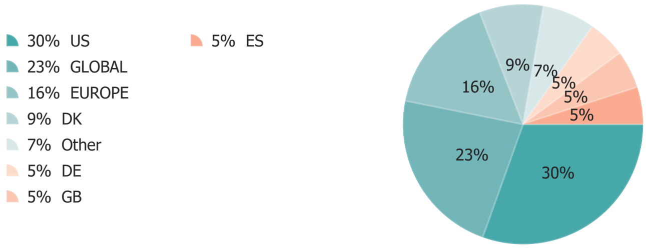
Currency exposure:



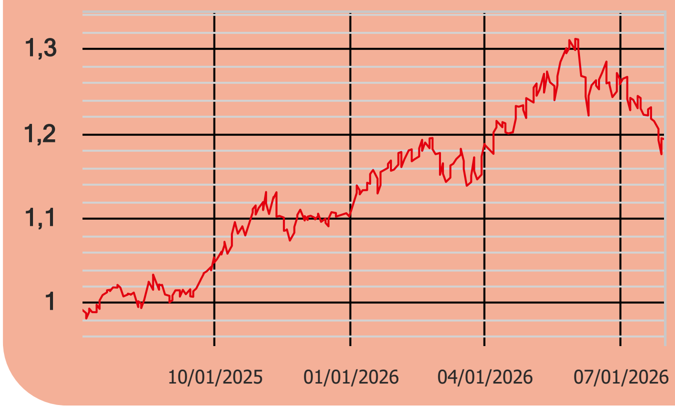
Stocks by sectors



Stocks by countries



NET PERFORMANCE OF THE SERIES



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RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	11.45 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	11.32 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	11.32 %
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	14.68 %
Invesco Solar Energy UCITS ETF	7.22 %
First Trust Global Wind Energy ETF	4.37 %
Orsted A/S (DKK)	4.21 %
First Trust NASDAQ Clean Edge Smart Grid Infrastructure UCITS ETF	3.99 %
Xtrackers MSCI World Utilities UCITS ETF	3.84 %
Iberdrola Sa	3.69 %
Global X Autonomous & Electric Vehicles ETF	3.56 %
VESTAS WIND SYSTEMS A/S	3.45 %
RWE AG	3.32 %