VIG SOCIALTREND ESG EQUITY FUND

CZKh-I series CZK MONTHLY report - 2026 AUGUST (made on: 08/31/2026)

VIG ASSET MANAGEMENT

INVESTMENT POLICY OF THE FUND

The purpose of the investment fund is to create an equity fund that can profit from long-term demographic changes and the related changes in consumer habits. The Fund aims to achieve long-term capital growth by investing in global companies that can benefit from the growth and aging of the population, the social and economic changes associated with a healthy lifestyle, urbanisation, the expansion of the emerging markets' middle class and the global economic trends stemming from these social changes, as well as the changing consumption habits driven by such demographic changes.
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 can benefit from the long-term global demographic changes and related changes in consumer habits. Investments are made in companies that have strong fundamentals and are well positioned for long-term value creation and competitive advantage due to demographic and social changes. Trends related to demographic and social changes are long-term processes that go 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

The most significant sector-level development of the month in the SocialTrend universe was the surge in the healthcare sector. The sector had underperformed the broader market for three years, and even after the current rally, its relative performance remains in the bottom 10% of its historical distribution; however, the turnaround accelerated dramatically in mid-August. This is backed by fundamental improvements; analysts project double-digit earnings growth for S&P 500 healthcare companies by 2027, and transaction activity in the sector rose to nearly $284 billion in 2026, primarily due to the pressure on large pharmaceutical companies facing patent expirations to replenish their portfolios.
In August 2026, Moderna and Merck announced that their personalized, mRNA-based cancer vaccine (Intismeran), which was in Phase III clinical trials, had successfully met its primary endpoint in the treatment of melanoma. This milestone could represent a breakthrough for the entire healthcare sector, as it is the first time—after more than 100 years of unsuccessful attempts—that mRNA technology has demonstrated its efficacy in the fight against cancer at the Phase 3 clinical trial level. In response to the news, Moderna’s stock price rose by more than 170% in a single day.
This milestone may validate the viability of personalized mRNA technology in oncology, paving the way for the use of vaccines tailored to individual tumor mutations in the treatment of other types of cancer (such as lung or bladder cancer). This could be particularly favorable for healthcare and biotechnology stocks, as the successful Phase III results could, on the one hand, open up an entirely new, high-margin market in the pharmaceutical industry, and, on the other hand, could reduce the risk premium on mRNA platforms at the sector valuation level, which could provide new momentum for the revaluation of the entire biotech sector and a wave of mergers and acquisitions (M&A).
The GLP-1 story has also entered a new phase in parallel. The market’s focus may increasingly shift from injectable formulations to oral formulations. Eli Lilly’s small-molecule drug, Foundayo, surpassed 40,000 weekly prescriptions in late August, during its 20th week on the market; however, it still lags significantly behind the trajectory of Novo Nordisk’s Wegovy tablet.
The luxury segment returned to growth in the first half of the year, but the turnaround is slower than the sector’s valuation suggests. Chinese demand appears to be stabilizing after last year’s 8% market decline, but consumer sentiment remains lackluster, and according to the sector consensus, the double-digit growth rates seen from 2021 to 2023 are unlikely to return in the foreseeable future. The broader consumer picture is no more favorable; the Consumer Discretionary sector has remained the weakest in the S&P 500 this year, with an annual return near zero.
There have been no significant position changes in the Fund over the past 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:	HU0000733068
Start:	05/02/2024
Currency:	CZK
Net Asset Value of the whole Fund:	1,851,823 USD
Net Asset Value of CZKh-I series:	297,945 CZK
Net Asset Value per unit:	1.191779 CZK

ASSET ALLOCATION OF THE FUND

Asset	Weight
Collective securities	66.47 %
International equities	30.32 %
Current account	3.22 %
Liabilities	-0.08 %
Receivables	0.08 %
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

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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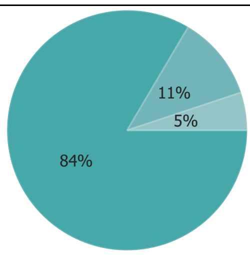
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	4.65 %	
From launch	7.82 %	
1 month	1.82 %	
3 months	5.99 %	
2025	10.18 %	

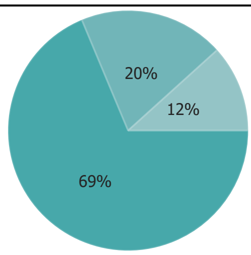
Currency exposure:

- 84% USD
- 11% EUR
- 5% Other



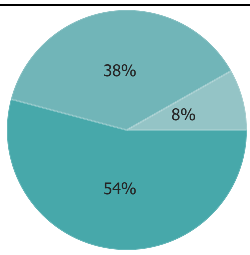
Stocks by sectors

- 69% Funds
- 20% Consumer, Non-cyclical
- 12% Other

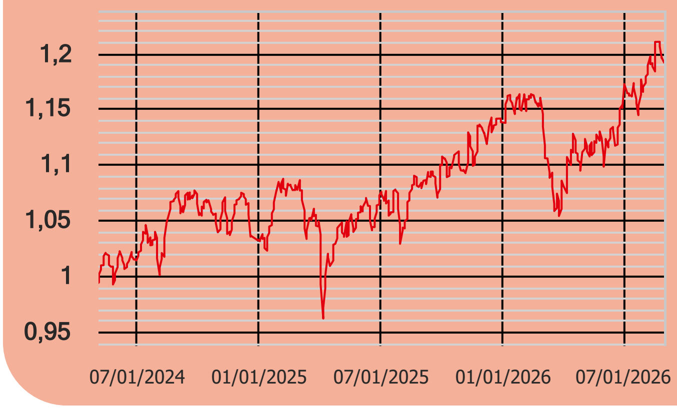


Stocks by countries

- 54% GLOBAL
- 38% US
- 8% Other



NET PERFORMANCE OF THE SERIES



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RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	10.35 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	12.32 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	12.32 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

TOP 10 POSITIONS

Asset	
Xtrackers MSCI World Consumer ETF	7.53 %
Xtrackers MSCI World Consumer D UCITS ETF	6.27 %
Xtrackers MSCI World Financials UCITS ETF	6.06 %
Xtrackers MSCI USA Health Care UCITS ETF	5.85 %
Lyxor MSCI World Health Care TR UCITS ETF USI	5.62 %
Ishares Nasdaq Biotechnology ETF	5.25 %
Lyxor MSCI World Financials TR UCITS ETF	4.86 %
Lyxor MSCI World Health Care TR UCITS ETF EUI	4.14 %
iShares MSCI World Consumer Staples Sector UCITS ETF	4.08 %
AMAZON COM INC	3.14 %