VIG GREENTREND EQUITY FUND

USD-I series USD MONTHLY report - 2026 SEPTEMBER (made on: 09/30/2026)

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

September was a difficult month for the Fund. The interest-rate-sensitive portion of the investment universe—utilities and renewable energy producers were among the biggest losers as bond yields rose. The utilities sector fell 6.6%, marking its largest monthly loss since 2023. The reason is not demand, as data centers' electricity needs remain strong: the sector's dividend yield of around 3% is not competitive with government bond yields above 5%, and financing capital-intensive grid expansion is also becoming more expensive. The macroeconomic impact was compounded by regulatory risk. The FERC suspended the reserve capacity procurement by PJM, the largest U.S. grid operator, for five months, and the House of Representatives passed a bill limiting the passing on of data center costs to residential customers. The question is no longer whether there will be demand, but who will pay for the infrastructure. In the nuclear sector, the performance of raw materials and stocks diverged: while the price of uranium broke its 2007 record, uranium producers and developers of small modular reactors still saw their shares fall because hyperscalers prefer nearby megawatts over distant gigawatts. As a positive side effect of rising oil prices, registrations of all-electric cars in Europe in August were 52% higher than a year earlier. There were no significant changes in the Fund's asset allocation 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:	HU0000733415
Start:	08/05/2024
Currency:	USD
Net Asset Value of the whole Fund:	2,219,351,722 HUF
Net Asset Value of USD-I series:	1,296,489 USD
Net Asset Value per unit:	1.156685 USD

ASSET ALLOCATION OF THE FUND

Asset	Weight
International equities	52.72 %
Collective securities	37.80 %
Current account	9.54 %
Liabilities	-0.04 %
Receivables	0.02 %
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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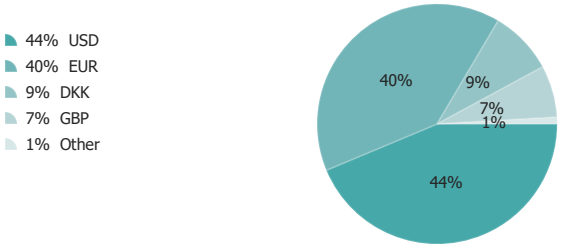
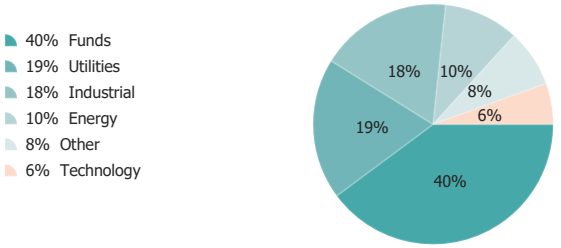
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	3.71 %	
From launch	6.99 %	
1 month	-3.15 %	
3 months	-7.49 %	
2025	25.09 %	

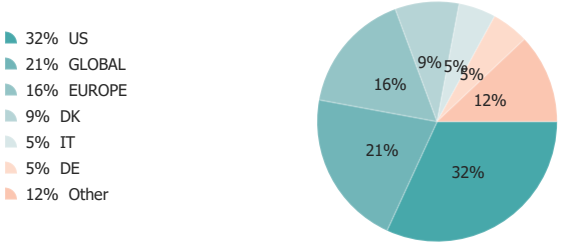
Currency exposure:



Stocks by sectors



Stocks by countries



NET PERFORMANCE OF THE SERIES

VIG GREENTREND EQUITY FUND USD-I series USD

RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	13.87 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	14.91 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	14.91 %
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	14.85 %
Invesco Solar Energy UCITS ETF	6.31 %
First Trust Global Wind Energy ETF	4.09 %
First Trust NASDAQ Clean Edge Smart Grid Infrastructure UCITS ETF	3.91 %
Orsted A/S (DKK)	3.78 %
VESTAS WIND SYSTEMS A/S	3.74 %
Iberdrola Sa	3.54 %
Global X Autonomous & Electric Vehicles ETF	3.45 %
Xtrackers MSCI World Utilities UCITS ETF	3.43 %
RWE AG	3.32 %

Legal declaration

The recent document qualifies as Portfolio Report according to the Kbftv. 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 | alapkezelo@am.vig| www.vigam.hu