# VIG GREENTREND EQUITY FUND

USD-I series USD MONTHLY report - 2026 OCTOBER (made on: 10/31/2026)

## 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

In October, three mutually reinforcing forces shaped the money and capital markets: doubts about the finance ability of the investment cycle linked to artificial intelligence, persistently high real yields, and oil prices above $110 due to the escalation in the Middle East. At its October meeting, the Federal Reserve kept its benchmark interest rates unchanged, even though an interest rate hike had been priced in just a month earlier. The 10-year yield fell from a peak of 5.3% to below 5%. This was not driven by disinflation, but rather by expectations of a slowdown in AI-related bond issuance. Although the S&P 500 hit a new high early in the month, this was followed by the longest losing streak for semiconductor stocks since 2008. The main risk remains the November 3 midterm elections and the subsequent likelihood of a U.S. military strike against Iran. In Europe, inflation has remained above 3%, shifting the balance within the European Central Bank toward further tightening. The French yield spread widened to more than 170 basis points, and the 10-year yield temporarily exceeded 5%. The auto and luxury sectors were dragged down by weak Chinese demand, while AI-related electric vehicle stocks were weighed down by global market sentiment.
October was a favorable month for the Fund. The interest-rate-sensitive segment of the investment universe—utilities and renewable energy producers rebounded strongly following the September decline. The utilities sector rose by more than 10% after bond yields retreated from their early-month highs, and capital flowing out of the technology sector sought refuge in defensive sectors. NextEra's flash report confirmed that data centers' electricity demand remains strong. The gap in the nuclear segment widened further. While the long-term contract price for uranium remained consistently above its 2007 peak, developers of small modular reactors still suffered a decline of around 30% over the course of a month. Following the close of the month, the Democrats secured a majority in both chambers of Congress in the midterm elections; as a result, the market expects federal clean energy subsidies to remain in place: the solar energy ETF rose 8% on November 4. 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: | 2,178,514,672 HUF |
| Net Asset Value of USD-I series: | 1,265,389 USD |
| Net Asset Value per unit: | 1.111861 USD |

## ASSET ALLOCATION OF THE FUND

| Asset | Weight |
|---|---|
| International equities | 61.90 % |
| Collective securities | 32.71 % |
| Current account | 5.60 % |
| Liabilities | -0.20 % |
| Receivables | 0.01 % |
| 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

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

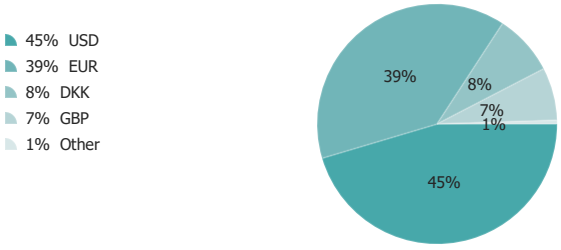
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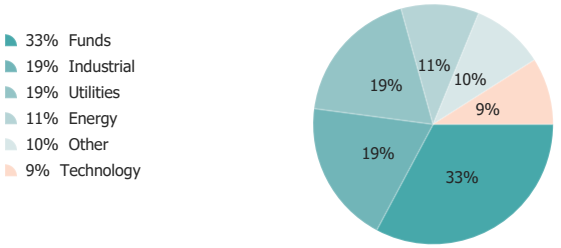
## NET YIELD PERFORMANCE OF THE SERIES

| Interval | Yield of note | Benchmark yield |
|---|---|---|
| YTD | -0.31 % | |
| From launch | 4.85 % | |
| 1 month | -3.88 % | |
| 3 months | -6.31 % | |
| 2025 | 25.09 % | |

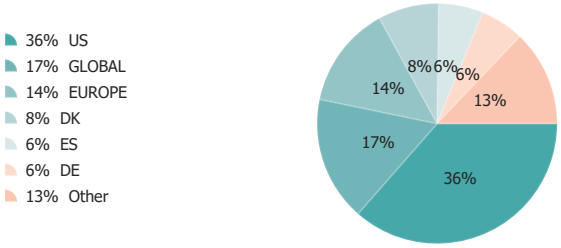
### Currency exposure:



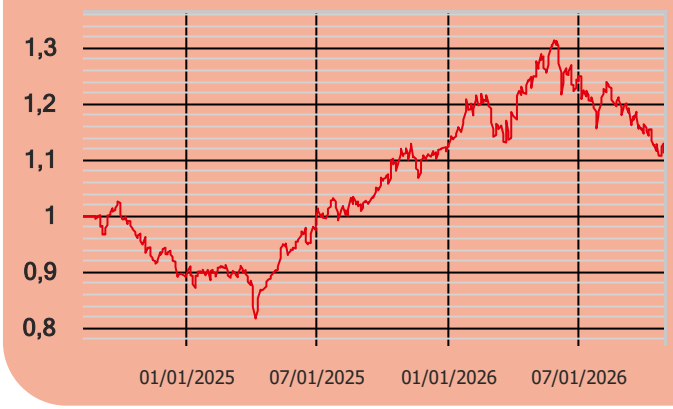

### Stocks by sectors




### 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 | 13.97 % |
| Annualized standard deviation of the fund's weekly yields-based on 3 year | 14.93 % |
| Annualized standard deviation of the fund's weekly yields-based on 5 year | 14.93 % |
| 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 | 13.05 % |
| Invesco Solar Energy UCITS ETF | 4.20 % |
| First Trust Global Wind Energy ETF | 4.05 % |
| Iberdrola Sa | 3.88 % |
| Xtrackers MSCI World Utilities UCITS ETF | 3.83 % |
| Orsted A/S (DKK) | 3.75 % |
| First Trust NASDAQ Clean Edge Smart Grid Infrastructure UCITS ETF | 3.74 % |
| VESTAS WIND SYSTEMS A/S | 3.67 % |
| RWE AG | 3.28 % |
| GE Vernova Inc | 2.70 % |


**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