

VIG SocialTrend ESG Equity Investment Fund

UI series USD MONTHLY report - 2024 JUNE (made on: 06/30/2024)

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

US equity and bond markets have been mixed recently, mainly influenced by macroeconomic data and other news. Although the pace of growth has not been strong, bond yields have fallen, suggesting that investors have turned to safer assets. There have been some worrying signs in household consumption and the labor market, but overall growth has not yet collapsed. The dollar has remained strong as the Fed still has room to cut rates but has not yet done so. News from the US technology sector had a positive impact on the futures indices, especially with announcements in the areas of artificial intelligence and technology developments.

The main event in Hungarian markets was the HNB's June interest rate decision, with analysts expecting the last rate cut. As expected, the rate was cut by 25 basis points, which temporarily strengthened the forint, but it remained volatile throughout the month. Although business confidence remained weak, the BUX index performed well and consumer confidence improved slightly, giving rise to optimism in the retail sector. The exchange rate of the forint came under pressure, partly due to the impact of political events in France and partly due to domestic inflationary concerns. In the bond markets, demand for government bonds was stable, as investors can obtain real yields in forint terms.

The Fund's strategy is to benefit from long-term demographic changes and the associated changes in consumer habits. Innovative healthcare companies are currently one of the most prominent themes in the portfolio, with a particular focus on companies producing weight loss products. We believe that the rise of artificial intelligence can accelerate drug discovery by rapidly processing and analyzing vast amounts of data and designing new molecules to target diseases. AI can also help improve the efficiency of the research process by optimizing simulations and clinical trials, resulting in new drugs being developed faster and more cost-effectively. We traded actively in the healthcare sector during the month, further increasing our exposure to Novo Nordisk and Eli Lilly, and adding weight in Pfizer, Astra Zeneca and Intuitive Surgical.

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:	HU0000733027
Start:	03/11/2024
Currency:	USD
Net Asset Value of the whole Fund:	829,782 USD
Net Asset Value of UI series:	2,831 USD
Net Asset Value per unit:	1.010939 USD

DISTRIBUTORS

SUGGESTED MINIMUM INVESTMENT PERIOD

3 mths	6 mths	1 yr	2 yr	3 yr	4 yr	5 yr
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ASSET ALLOCATION OF THE FUND

Asset	Weight
Collective securities	56.79 %
International equities	37.43 %
Current account	5.81 %
Liabilities	-0.03 %
Receivables	0.02 %
Market value of open derivative positions	-0.02 %
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

RISK PROFILE

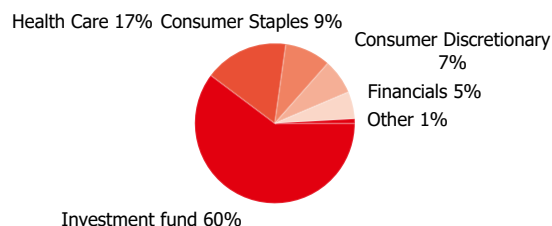
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← Lower risk Higher risk →

NET YIELD PERFORMANCE OF THE SERIES

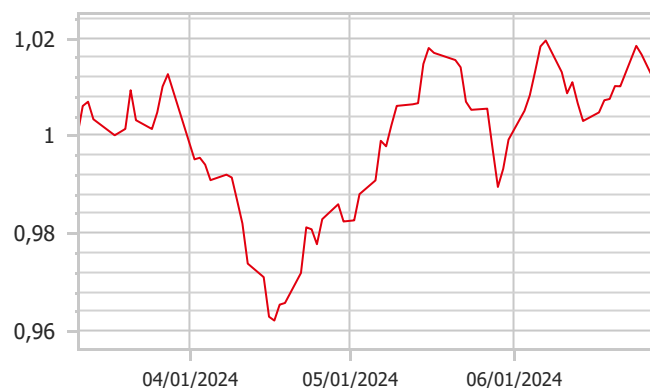
Interval	Yield of note	Benchmark yield
From launch	1.09 %	
1 month	1.18 %	
3 months	-0.16 %	

Stocks by sectors



NET PERFORMANCE OF THE SERIES

net asset value per share, 03/11/2024 - 06/30/2024



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	4.69 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	4.69 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	4.69 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

TOP 10 POSITIONS

Asset	Type	Counterparty / issuer	Maturity
Xtrackers MSCI World Health Care UCITS ETF	investment note	Xtrackers MSCI World Health Care UCITS ETF	8.48 %
Xtrackers MSCI World Consumer D UCITS ETF	investment note	Xtrackers MSCI World Consumer D UCITS ETF	8.24 %
Xtrackers MSCI World Consumer ETF	investment note	Xtrackers MSCI World Consumer ETF	8.11 %
Xtrackers MSCI World Financials UCITS ETF	investment note	Xtrackers MSCI World Financials UCITS ETF	4.23 %
iShares MSCI World Consumer Staples Sector UCITS ETF	investment note	iShares MSCI World Consumer Stapl Sector UCITS ETF	3.90 %
Lyxor MSCI World Financials TR UCITS ETF	investment note	Lyxor MSCI World Financials TR UCITS ETF	3.73 %
SPDR MSCI World Consumer Discretionary UCITS ETF	investment note	SPDR MSCI World Consumer Discretionary UCITS ETF	3.39 %
iShares MSCI World Health Care Sector ESG UCITS ETF USD	investment note	iShares MSCI World Health Care ESG UCITS ETF USD	3.06 %
Lyxor MSCI World Health Care TR UCITS ETF USD	investment note	Lyxor MSCI World Health Care TR UCITS ETF USD	2.99 %
Lyxor MSCI World Health Care TR UCITS ETF EUR	investment note	Lyxor MSCI World Health Care TR UCITS ETF EUR	2.97 %

Legal declaration

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