

VIG InnovationTrend ESG Equity Investment Fund

UI series USD MONTHLY report - 2024 AUGUST (made on: 08/31/2024)

INVESTMENT POLICY OF THE FUND

The purpose of the investment fund is to create an equity fund that seeks to benefit from innovation in various industries. The Fund aims to achieve long-term capital growth by investing in global companies that are at the forefront of the use of disruptive technologies and can thus play a leading role in their industries. Disruptive technology refers to innovations or developments that significantly change or disrupt existing industries, business models, products or services. Such trends include, for example, big data (artificial intelligence, cyber security, quantum computers), e-mobility (electric cars and related battery technologies), digitisation and related entertainment (metaverse, e-sports) and, last but not least, fintech and robotics industry breakthroughs.

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 show potential for growth through technological innovation. Investments are made in companies that have strong fundamentals and are capable of long-term value creation and achieving competitive advantage through innovation. The investment philosophy is based on the belief that innovation is a key driver of long-term business success and shareholder value. Trends related to technological innovation are long-term processes that extend 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

In early August, rising risks of a US recession, monetary tightening by the Japanese central bank and uncertain news about AI combined to contribute to a fall in equity markets at a time when they were already overbought and the rise was being led by a handful of companies. However, as quickly as stocks fell, they also recovered, and by the end of the month the major stock market indices had managed to close near historic highs (the exception being the Nasdaq index, which failed to rise to a new high). One of the key events watched by the market in August was the Nvidia report. In the second fiscal quarter, the company's revenue more than doubled year-on-year to \$30 billion, against analyst expectations of \$28.9 billion, while earnings per share (EPS) came in at 68 cents instead of the expected 64 cents. However, even though Nvidia reported figures that exceeded analyst expectations, the share price fell following the report. Over the past few quarters, investors have become accustomed to seeing the company's reports far exceeding analyst expectations, so the fact that the second quarter results were 'only' slightly ahead of Wall Street expectations proved disappointing. Artificial intelligence companies still make up one of the most prominent themes in the Fund's portfolio, but within this we have shifted away from hardware companies and towards the software industry.

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:	HU0000732946
Start:	03/11/2024
Currency:	USD
Net Asset Value of the whole Fund:	7,818,273 USD
Net Asset Value of UI series:	2,962 USD
Net Asset Value per unit:	1.057943 USD

DISTRIBUTORS

SUGGESTED MINIMUM INVESTMENT PERIOD

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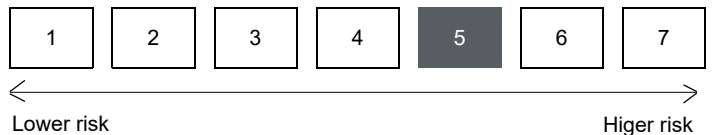
ASSET ALLOCATION OF THE FUND

Asset	Weight
Collective securities	65.23 %
International equities	26.46 %
Current account	8.28 %
Receivables	0.12 %
Liabilities	-0.10 %
Market value of open derivative positions	0.01 %
Total	100,00 %
Derivative products	5.02 %
Net corrected leverage	105.01 %

Assets with over 10% weight

There is no such instrument in the portfolio

RISK PROFILE



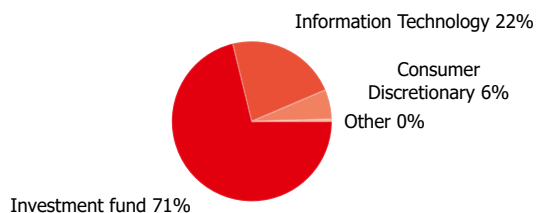
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NET YIELD PERFORMANCE OF THE SERIES

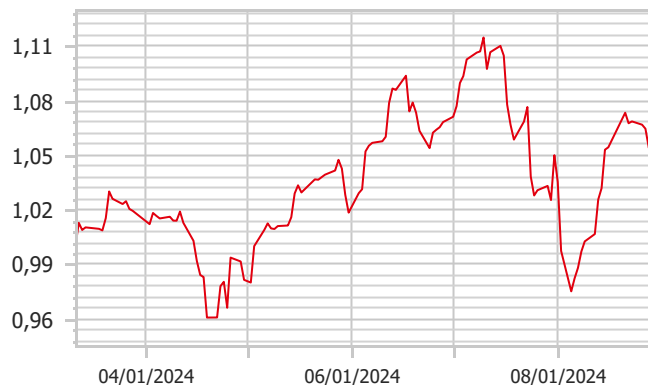
Interval	Yield of note	Benchmark yield
From launch	5.79 %	
1 month	0.76 %	
3 months	3.88 %	

Stocks by sectors



NET PERFORMANCE OF THE SERIES

net asset value per share, 03/11/2024 - 08/31/2024



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	13.58 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	13.58 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	13.58 %
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 I T UCITS ETF	investment note	Xtrackers MSCI World Information Tech UCITS ETF	9.75 %
Xtrackers MSCI World Communication Services Index UCITS ETF	investment note	Xtrackers MSCI World Comm Services Index UCITS ETF	9.66 %
Xtrackers MSCI World Consumer D UCITS ETF	investment note	Xtrackers MSCI World Consumer D UCITS ETF	9.50 %
SPDR MSCI World Consumer Discretionary UCITS ETF	investment note	SPDR MSCI World Consumer Discretionary UCITS ETF	7.12 %
NASDAQ 100 E-MINI Sep24 Buy	derivative	Erste Bef. Hun	09/20/2024 5.02 %
Lyxor MSCI World Information Tech EUR TR UCITS ETF	investment note	Lyxor MSCI World Information Tech EUR TR UCITS ETF	4.55 %
Xtrackers AI & Big Data UCITS ETF	investment note	Xtrackers AI & Big Data UCITS ETF	4.43 %
SPDR MSCI World Communications Service UCITS ETF	investment note	SPDR MSCI World Communications Service UCITS ETF	4.41 %
Alphabet Inc	share	Alphabet Inc	4.33 %
Apple Computer	share	Apple Computer Inc	3.55 %

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 | alapkezelo@am.vig | www.vigam.hu