

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 SFDR regulation. 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

The result of the US presidential election was the main event that moved markets in November. Trump's victory can be explained, among other things, by the poor economic performance perceived by voters, who said that inflation and economic growth were the most important factors in their vote. This is interesting because the US economy is expanding at a steady 2.7% year-on-year rate, and inflation (2.6%) and unemployment are at low levels. Trump's election triggered a stock market rally on expectations of a looser regulatory environment and other business support measures. Bond yields reacted with a sharp rise on expected proposals by the President-elect to increase the public deficit, but this receded during the month. In general, markets have seen high volatility, driven by Trump's protectionist tariff policy plan and general policy uncertainties. The Fed's 25bp rate cut was in line with expectations, with analysts expecting a further rate cut by the end of the year. Economic growth in Europe remains relatively weak, but inflation is stabilizing at low levels. The US presidential election and Trump's draft tariff policy have had a negative impact on growth prospects in Europe, especially in the automotive sector. Tariffs towards China are also hampering the recovery of European industry, reflected for example in weak German manufacturing figures. The green transition is an ongoing issue, where the trade war with China is negatively affecting the supply of solar panels, a key element of net zero climate targets. The Fund returned 3.3% during the month. After the election of Donald Trump, investors sold off renewable energy companies, most notably solar energy companies, which have been underperforming. In contrast, the recycling theme continued to outperform, joined by the water security and circular economy themes, which both performed well in November. The Fund started the new month with a slight underweight.

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:	HU0000733399
Start:	08/05/2024
Currency:	EUR
Net Asset Value of the whole Fund:	1,394,037,486 HUF
Net Asset Value of El series:	2,635,365 EUR
Net Asset Value per unit:	0.996691 EUR

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
International equities	46.48 %
Collective securities	42.52 %
Current account	11.07 %
Liabilities	-0.08 %
Receivables	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
BNP Paribas Easy ECPI Circular ETF

RISK PROFILE

1	2	3	4	5	6	7
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← Lower risk Higher risk →

VIG GreenTrend Equity Investment Fund

El series EUR MONTHLY report - 2024 NOVEMBER (made on: 11/30/2024)

NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
From launch	-0.33 %	
1 month	2.07 %	
3 months	-1.24 %	

NET PERFORMANCE OF THE SERIES

net asset value per share, 08/05/2024 - 11/30/2024



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	6.13 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	6.13 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	6.13 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

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