

# VIG SocialTrend ESG Equity Investment Fund

A series USD MONTHLY report - 2025 FEBRUARY (made on: 02/28/2025)

## 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

Global financial and capital market movements in February were largely driven by Donald Trump's tariff hike policy. The US President imposed significant import tariffs on Mexico, Canada and China, which initially triggered a sharp sell-off in markets. Eventually, the last-minute announcement of a delay in the tariffs eased the mood, but the phenomenon illustrates the volatility of the markets. Despite the trade tensions, the US economy continued to show solid growth, with annual household consumption growth above 4% and subdued inflation creating a favorable environment for the equity markets. In Europe, investor sentiment was also driven by Trump's tariff announcements and the expected EU response. German and French inflation data came in slightly below expectations, reinforcing expectations of a rate cut by the European Central Bank (ECB) this year. As a result, the yield on two-year German government bonds fell by an unprecedented 19 basis points in February. This was partly due to the German elections, in which the AfD performed weaker than expected. In equity markets, the industrial and automotive sectors were particularly sensitive to US tariffs, while defense and energy stocks performed well. EU policymakers are expected to prepare targeted trade responses, which could lead to further volatility in the coming months.

Equity markets managed to rise further until mid-month, when a weaker-than-expected services PMI data, combined with doubts about AI growth, high prices and over-positioning, triggered a fall. According to S&P Global, the PMI survey company, the optimism seen in the US economy at the beginning of the year has faded and economic players have become more cautious, and the word 'stagflation' is also becoming more common, which would not be a supportive environment for equity markets. However, our SocialTrend Fund has held up well in this environment, with cyclical consumer goods, healthcare, financials and consumer staples companies, which make up the bulk of the Fund's investments, also rising. A rotation away from momentum stocks and towards defensive stocks started this month, so that this year it was no longer the Magnificent7 stocks (Apple, Amazon, Alphabet, Meta, Microsoft, Nvidia, Tesla) that led the market rally, but rather defensive and value stocks.

## 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:	HU0000733019
Start:	03/11/2024
Currency:	USD
Net Asset Value of the whole Fund:	1,537,635 USD
Net Asset Value of A series:	96,166 USD
Net Asset Value per unit:	1.070482 USD

## DISTRIBUTORS

CIB BANK ZRT, Conseq Investment Management, a.s., Erste Investment Plc., MBH Befektetési Bank Zrt, Raiffeisen Bank cPlc., VIG Asset Management Hungary Plc.

## 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	66.56 %
International equities	28.36 %
Current account	6.61 %
Liabilities	-1.55 %
Receivables	0.04 %
Market value of open derivative positions	0.00 %
<b>Total</b>	<b>100.00 %</b>
Derivative products	0.00 %
Net corrected leverage	100.00 %
Assets with over 10% weight	

There is no such instrument in the portfolio

## RISK PROFILE

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

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## NET YIELD PERFORMANCE OF THE SERIES

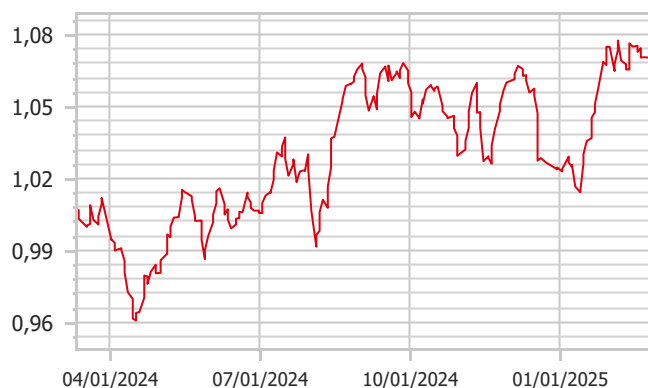
Interval	Yield of note	Benchmark yield
YTD	4.48 %	
From launch	7.05 %	
1 month	-0.42 %	
3 months	0.99 %	
6 months	0.47 %	

### Stocks by sectors



## NET PERFORMANCE OF THE SERIES

net asset value per share, 03/11/2024 - 02/28/2025



## RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	10.46 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	10.46 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	10.46 %
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	9.18 %
Xtrackers MSCI World Financials UCITS ETF	investment note	Xtrackers MSCI World Financials UCITS ETF	7.29 %
Xtrackers MSCI World Consumer ETF	investment note	Xtrackers MSCI World Consumer ETF	7.22 %
Xtrackers MSCI World Consumer D UCITS ETF	investment note	Xtrackers MSCI World Consumer D UCITS ETF	6.84 %
Lyxor MSCI World Health Care TR UCITS ETF EUR	investment note	Lyxor MSCI World Health Care TR UCITS ETF EUR	4.54 %
Lyxor MSCI World Financials TR UCITS ETF	investment note	Lyxor MSCI World Financials TR UCITS ETF	4.53 %
SPDR MSCI World Health Care UCITS ETF	investment note	SPDR MSCI World Health Care UCITS ETF	4.48 %
SPDR MSCI World Consumer Staples UCITS ETF	investment note	SPDR MSCI World Consumer Staples UCITS ETF	3.98 %
Lyxor MSCI World Health Care TR UCITS ETF USD	investment note	Lyxor MSCI World Health Care TR UCITS ETF USD	3.54 %
iShares MSCI World Consumer Staples Sector UCITS ETF	investment note	iShares MSCI World Consumer Stapl Sector UCITS ETF	3.46 %

### 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