

VIG Swiss Franc Short Bond Investment Fund

CHF-R series MONTHLY report - 2024 AUGUST (made on: 08/31/2024)
CHF

INVESTMENT POLICY OF THE FUND

MARKET SUMMARY

In Switzerland, short-term bond yields decreased further during August, 3 months yields fell by 21 basis points, 1 year yields fell by 11 basis points and 3 year yields decreased by 7 basis points. Inflation was 1.1% compared to the same period last year, arriving somewhat below market expectations; however, on a month-over-month basis inflation was unchanged. The lower print was mainly driven by lower contribution from energy prices. The average inflation for Q3 is 1,2% so far, which is far below the 1,5% forecasted by the Swiss National Bank. Therefore another 25 basis points rate cut in September seems for sure. Economic activity slightly improved, in the second quarter GDP data shows that sport events contributed significantly to growth. GDP growth was 0,5% quarter on quarter (adjusted for sport events), but the unadjusted data increased by 0,7%. Both services and manufacturing contributed positively, but the retail sector appears weak. The economic barometer of the KOF Swiss Economic Institute is still in the growth range, and after the decrease in July the index was able to increase again in August.

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:	HU0000735147
Start:	07/18/2024
Currency:	CHF
Net Asset Value of the whole Fund:	272,027,784 HUF
Net Asset Value of CHF-R series:	15,000 CHF
Net Asset Value per unit:	1.000637 CHF

DISTRIBUTORS

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
Government bonds	63.11 %
T-bills	10.97 %
Corporate bonds	7.02 %
Deposit	15.36 %
Current account	3.58 %
Liabilities	-0.03 %
Total	100,00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %
Assets with over 10% weight	
SWISS 2025/07/24 1,5% (Svájci Állam)	
SWISS 2026/05/28 1,25% (Svájci Állam)	
SWISS 2027/06/27 3,25% (Svájci Állam)	

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
From launch	0.06 %	
1 month	0.10 %	
3 months		

NET PERFORMANCE OF THE SERIES

net asset value per share, 07/18/2024 - 08/31/2024



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	0.26 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	0.26 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	0.26 %
WAM (Weighted Average Maturity)	1.34 years
WAL (Weighted Average Life)	1.36 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