

VIG Swiss Franc Short Bond Investment Fund

CHF-R series MONTHLY report - 2024 OCTOBER (made on: 10/31/2024)
CHF

INVESTMENT POLICY OF THE FUND

MARKET SUMMARY

In Switzerland, inflation continued to decline in October, with prices rising by only 0.6% compared to the previous year, falling short of market expectations. On a monthly basis, a 0.1% decrease in prices was measured, mainly driven by lower hotel and fuel prices. A December rate cut by the Swiss National Bank had already been anticipated, but now there is a possibility that they may reduce the Swiss base rate by more than 25 basis points. However, with Donald Trump's potential return to power, the likelihood increases that Switzerland could be the first to re-enter negative interest rates territory. During October, economic activity has worsened, as the KOF Swiss Economic Institute's economic barometer dropped to 99.5 points from last month's 104.5, marking the first time this year the indicator fell below 100. Manufacturing companies, especially those in the industrial and construction sectors, are under pressure. On the demand side, however, opposite movements can be observed. During the month, short-term bond yields continued to fall, with a 12 basis point decrease on the 1-year maturity and a 3 basis point decrease on the 3-year maturity.

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:	496,805,790 HUF
Net Asset Value of CHF-R series:	480,609 CHF
Net Asset Value per unit:	1.001699 CHF

DISTRIBUTORS

Erste Investment Plc., 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	76.30 %
Corporate bonds	4.10 %
T-bills	1.94 %
Current account	14.90 %
Deposit	9.82 %
Liabilities	-7.81 %
Receivables	0.77 %
Total	100.00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %

Assets with over 10% weight

SWISS 2026/05/28 1,25% (Svájci Állam)
SWISS 2025/07/24 1,5% (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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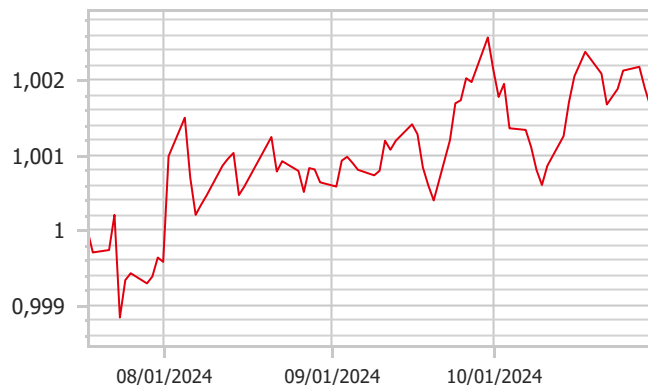


NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
From launch	0.17 %	
1 month	-0.09 %	
3 months	0.21 %	

NET PERFORMANCE OF THE SERIES

net asset value per share, 07/18/2024 - 10/31/2024



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	0.33 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	0.33 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	0.33 %
WAM (Weighted Average Maturity)	1.37 years
WAL (Weighted Average Life)	1.39 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