

VIG Swiss Franc Short Bond Investment Fund

CHF-R series MONTHLY report - 2026 MARCH (made on: 03/31/2026)
CHF

INVESTMENT POLICY OF THE FUND

MARKET SUMMARY

The Iranian conflict that erupted at the end of February and has persisted since then shaped bond market performance in March. Rising global oil prices fueled inflation concerns, leading to an increase in bond yields. While yields rose significantly in the Central and Eastern European region, the Swiss economy was influenced by two opposing forces. On the one hand, higher oil prices strengthened inflation concerns, pushing Swiss bond yields higher. On the other hand, the appreciation of the Swiss franc—stemming from its safe-haven status—has helped to ease inflationary pressures. As a result, the increase in bond yields in Switzerland was more moderate in March, with yields rising by 20 basis points at both the 1-year and 3-year maturities. Swiss inflation edged up slightly in March, with year-on-year price growth at 0.3%. On a month-on-month basis, prices increased by 0.2%. The Swiss franc strengthened significantly against the euro at the beginning of March; however, rising rate hike expectations in the euro area put the euro back on an upward trajectory. At its first policy meeting of the year in March, the Monetary Council left the policy rate unchanged at 0%. During March, economic activity weakened considerably, with the KOF Swiss Economic Institute's economic barometer falling to 96.1 points. In Switzerland, yields are currently in positive territory across all maturities except for the 3-month tenor, which could represent an attractive level if the conflict is resolved in the near term.

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:	1,027,822,980 HUF
Net Asset Value of CHF-R series:	1,732,094 CHF
Net Asset Value per unit:	0.990978 CHF

DISTRIBUTORS

Erste Investment Plc., Raiffeisen Bank cPlc., SPB Befektetési Zrt., VIG Investment Fund Management Hungary

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	64.62 %
T-bills	28.57 %
Corporate bonds	2.93 %
Current account	3.95 %
Liabilities	-0.07 %
Total	100.00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %
Assets with over 10% weight	
SWISS 2027/06/27 3,25% (Svájci Állam)	
SWISS 2029/06/22 0% (Svájci Állam)	
SWISS 2026/05/28 1,25% (Svájci Állam)	
SWISS 2030/05/27 0,5% (Svájci Állam)	

RISK PROFILE

1	2	3	4	5	6	7
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Lower risk Higher risk

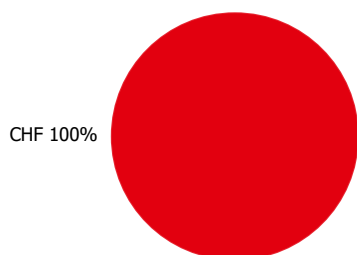
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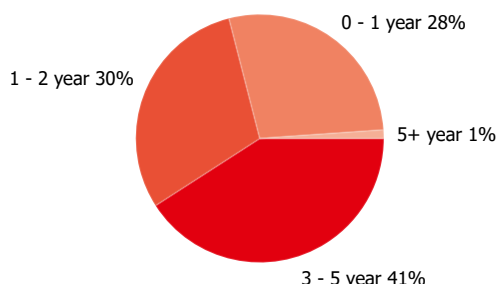
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	-0.38 %	
From launch	-0.53 %	
1 month	-0.37 %	
3 months	-0.38 %	
2025	-0.98 %	

Currency exposure:



Bonds by tenor:



NET PERFORMANCE OF THE SERIES

net asset value per share, 07/18/2024 - 03/31/2026



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	0.62 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	0.68 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	0.68 %
WAM (Weighted Average Maturity)	1.80 years
WAL (Weighted Average Life)	1.82 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 | alapkezo@am.vig | www.vigam.hu