VIG SWISS FRANC SHORT BOND INVESTMENT FUND

CHF-R series CHF MONTHLY report - 2026 JULY (made on: 07/31/2026)

VIG ASSET MANAGEMENT

INVESTMENT POLICY OF THE FUND

MARKET SUMMARY

The ceasefire signed between Iran and the United States in June proved to be short-lived, as tensions in the Middle East escalated once again in mid-July. Following the relative calm seen after the June agreement, missile, drone, and maritime attacks resumed on a regular basis. The Strait of Hormuz remained the focal point of the conflict. Global oil prices rose significantly again during the month, although they remained well below the previous peak. Diplomatic efforts took a back seat, although mediation attempts periodically emerged, eventually contributing to some normalization in oil prices. As a result, Swiss government bond yields mostly moved higher during the month. The one-year yield remained broadly unchanged, while yields at the three-year maturity increased by approximately 15 basis points. Annual inflation stood at 0.4% in July, in line with market expectations. The increase in oil prices during the month was largely offset by lower prices for other goods and services. Core inflation also remained subdued, with annual price growth of 0.3%. The Swiss National Bank had previously stated that it stood ready to intervene in the foreign exchange market if necessary to prevent a sharp appreciation of the Swiss franc. However, in July the currency weakened. Economic activity showed some improvement, with the KOF Swiss Economic Institute's Economic Barometer rising to 103.5 points.

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:	818,703,199 HUF
Net Asset Value of CHF-R series:	1,411,969 CHF
Net Asset Value per unit:	0.984742 CHF

ASSET ALLOCATION OF THE FUND

Asset	Weight
Government bonds	78.56 %
T-bills	17.36 %
Corporate bonds	3.43 %
Current account	0.71 %
Liabilities	0.00 %
Market value of open derivative positions	-0.04 %
Total	**100,00 %**
Derivative products	9.75 %
Net corrected leverage	100.00 %

Assets with over 10% weight

SWISS 2028/04/08 4% (Svájci Állam)

SWISS 2030/05/27 0,5% (Svájci Állam)

EIB 3 3/8 10/15/27 (EUROPEAN INVESTMENT BANK)

SUGGESTED MINIMUM INVESTMENT PERIOD

3 mths | 6 mths | **1 yr** | 2 yr | 3 yr | 4 yr | 5 yr

RISK PROFILE

1 | **2** | 3 | 4 | 5 | 6 | 7

Lower risk — Higer risk

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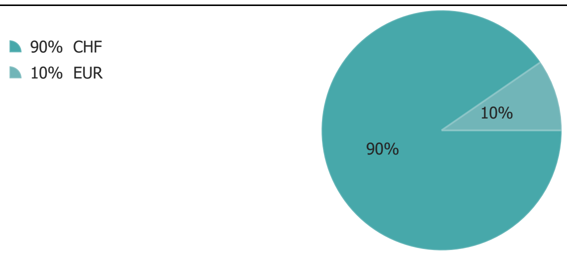
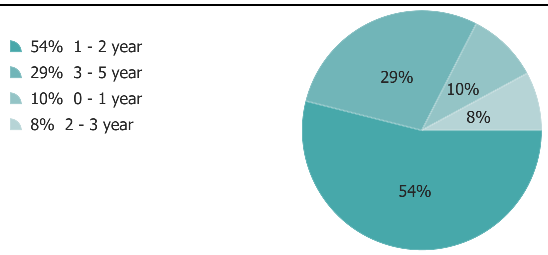
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	-1.01 %	
From launch	-0.75 %	
1 month	-0.39 %	
3 months	-0.40 %	
2025	-0.98 %	

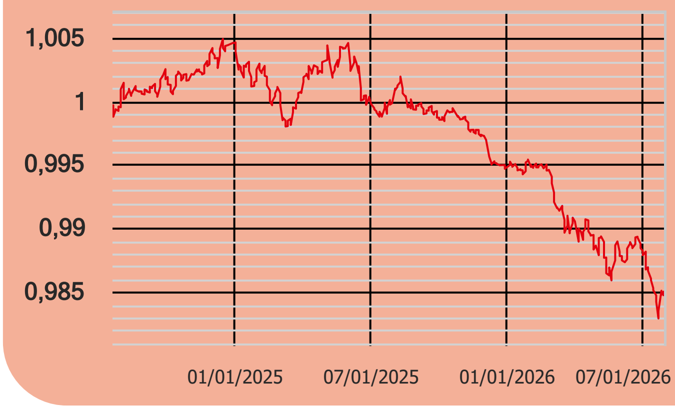
Currency exposure:



Bonds by tenor:



NET PERFORMANCE OF THE SERIES



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RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	0.67 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	0.73 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	0.73 %
WAM (Weighted Average Maturity)	2.20 years
WAL (Weighted Average Life)	2.22 years

Legal declaration

The recent document qualifies as Portfolio Report according to the Kbftv. 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 | alapkezelo@am.vig| www.vigam.hu