

INVESTMENT POLICY OF THE FUND

MARKET SUMMARY

The US-Iran memorandum reached in June was originally intended to open a 60-day negotiation period aimed at ending the fighting and reopening the Strait of Hormuz. There was still some optimism at the beginning of August, with efforts to maintain the ceasefire through mediation by neighboring countries. However, by mid-month it had become clear that no meaningful progress had been made, and shipping through the strait therefore remained restricted. By the end of August, oil prices had risen back to around USD 90 per barrel, once again posing upside risks to bond yields. In Switzerland, however, bond yields ended the month broadly unchanged. Swiss inflation rose from 0.4% to 0.8% in August, driven primarily by higher energy prices. Core inflation increased only marginally, from 0.3% to 0.4%, suggesting that the rise in energy prices has not yet filtered through to the prices of other goods and services. The next monetary policy meeting is scheduled for September; however, given the broadly stable inflation environment, there is currently no clear need to begin raising interest rates. Economic activity improved, with the KOF Swiss Economic Institute's economic barometer rising to 106.7 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:	796,842,049 HUF
Net Asset Value of CHF-R series:	1,368,432 CHF
Net Asset Value per unit:	0.984479 CHF

ASSET ALLOCATION OF THE FUND

Asset	Weight
Government bonds	76.89 %
T-bills	17.75 %
Corporate bonds	3.48 %
Current account	1.10 %
Receivables	0.98 %
Liabilities	-0.03 %
Market value of open derivative positions	-0.17 %
Total	100,00 %
Derivative products	10.00 %
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



RISK PROFILE

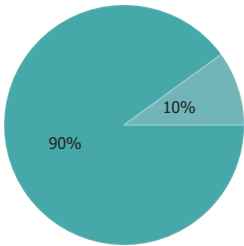


NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	-1.03 %	
From launch	-0.74 %	
1 month	-0.03 %	
3 months	-0.46 %	
2025	-0.98 %	

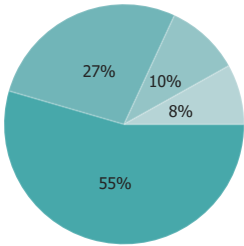
Currency exposure:

- 90% CHF
- 10% EUR



Bonds by tenor:

- 55% 1 - 2 year
- 27% 3 - 5 year
- 10% 0 - 1 year
- 8% 2 - 3 year



Legal declaration

The recent document qualifies as Portfolio Report according to the Kbfv. 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. VIGInvestment Fund Management Hungary | 1091 Budapest, Üllői út 1. | +36 1 477 4814 | alapkezelo@am.vig | www.vigam.hu

NET PERFORMANCE OF THE SERIES



VIG SWISS FRANC SHORT BOND INVESTMENT FUND CHF-R series CHF

RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	0.65 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	0.71 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	0.71 %
WAM (Weighted Average Maturity)	2.07 years
WAL (Weighted Average Life)	2.09 years