

Factsheet November 2024

HELVETIA ALLEGRA 50 - Class A1

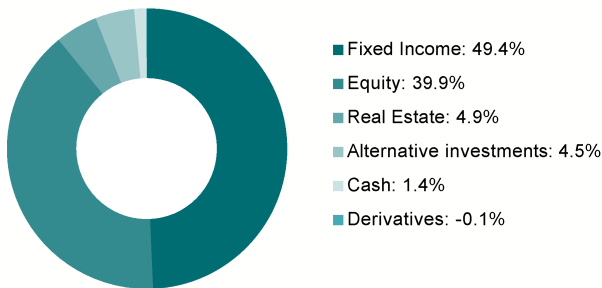
Key Information

ISIN	CH0412078401
Valor number	41207840
Currency	CHF
Domicile	Switzerland
Launch date	07/08/2018
NAV	114.45
Global category	Mixed fund
PRIIPS KID	3
TER	0.93%
Fund size in millions CHF	193.7
Size share class in millions CHF	93.7
Duration	6.63

Investment Objective

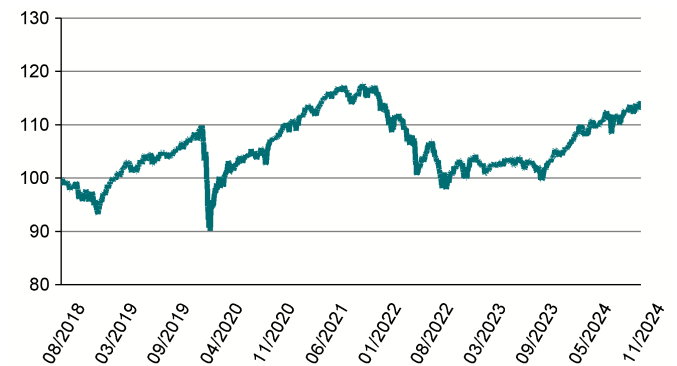
The investment objective is to achieve a sustainable return while simultaneously attempting to limit the risk. The long-term investment horizon prioritizes security before profitability, so that the risks are balanced with the return. Active asset management: The portfolio is highly diversified across asset classes, countries, sectors and currencies. The maximum equity share in the portfolio is 50%.

Asset allocation

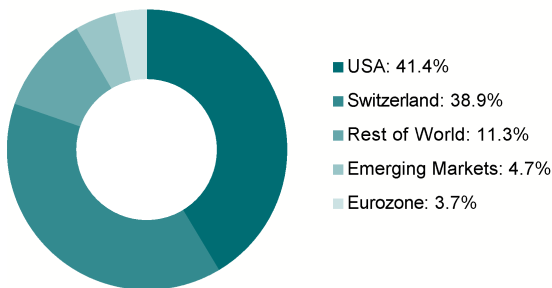


Evolution of NAV

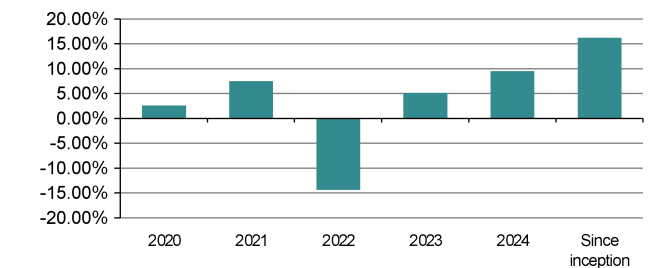
Period: 07/08/2018 to 29/11/2024



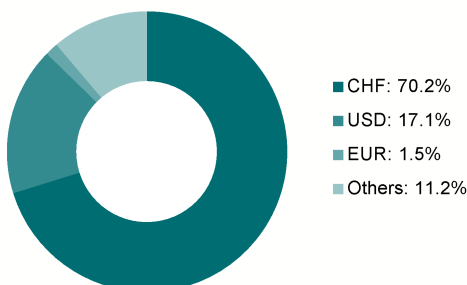
Regional equity allocation



Performance (annual)



Currency allocation



Performance*

	2020	2021	2022	2023	2024	Since inception
HELVETIA ALLEGRA 50 - A1	2.59%	7.53%	-14.35%	5.16%	9.53%	16.25%

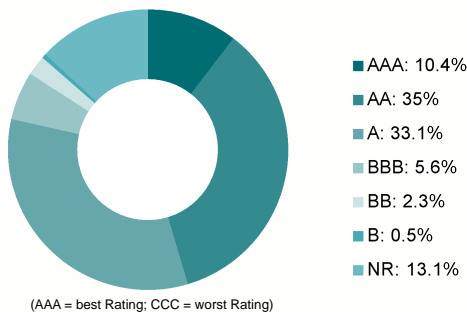
* Performance is expressed as a percentage of the net asset value (NAV) and reflects the change in the NAV per unit. It corresponds to the total return achieved within the referenced period in the fund's unit of account less the total expenses charged to the fund assets (total expense ratio or TER), in particular the management and custodian bank fees and transaction costs.

Top 10 positions

	Portfolio weight
BARCLAYS BK ZCP 28-02-25	4.81%
iShares JPMorgan EM Lcl Govt B	4.77%
UBS(Lux)FS BMSCI ArLiqCorpSus	4.76%
Xtrackers MSCI World ETF 1C	4.43%
UBS AG LON (MSCI AC) 31-12-99	4.08%
SPDR MSCI WORLD SMALL CAP UCITS ETF	3.96%
Xtrackers II ESG Global Agg Bd	3.55%
iShares Core Global Aggt Bd ET	3.11%
SPDR® Blmbrg Glb Aggr Bd ETF C	3.01%
SG ISSUER ZCP 11-12-24 RCB	2.28%

ESG Ratings

Rating ESG, based on MSCI methodology



No sustainability factors (ESG factors) are taken into account in the management of this sub-fund.

The MSCI ESG Rating measures a company's resilience to long-term material industry environmental, social and governance risks. It is calculated using a rules-based methodology to identify industry leaders and laggards based on their exposure to ESG risks and how they manage these risks compared to other companies. ESG ratings range from leading (AAA, AA) to average (A, BBB, BB) to lagging (B, CCC).

Market Review in Q3 2024

Global growth remained moderate in the 3rd quarter, with the US still holding an advantage over Europe. Overall, US economic indicators were solid, although the labor market has slightly cooled. In contrast, growth in the Eurozone appears to have been weak again, as suggested by consumption and export data. Swiss GDP growth, according to leading indicators, is likely to be slightly higher than that of the Eurozone. The ongoing decline in inflation rates allowed central banks to further cut interest rates. Although the targeted annual inflation rate of 2% has not yet been reached in the US, the Federal Reserve responded to easing inflationary pressure and the weakening labor market with an initial rate cut of 50 basis points. The European Central Bank (ECB) and the Swiss National Bank (SNB), having already acted in previous quarters, reduced their key interest rates by 25 basis points each.

The decline in inflation and the rate cuts resulted in strong total returns in global bonds (Bloomberg Global Aggregate +7.0%). For Swiss bonds, this effect was somewhat weaker, as the SNB had already initiated its rate changes in previous quarters. Stock markets also performed well in the third quarter. US stocks (+5.9%) saw strong gains due to the robust US economy and the Fed's rate cut, while the indices in the Eurozone (+2.5%) and Switzerland (+1.6%) posted more modest gains.

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