

Factsheet October 2024

HELVETIA ALLEGRA ONE - Class A1

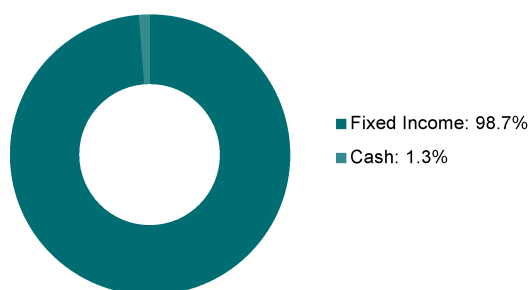
Key Information

ISIN	CH0474398267
Valor number	47439826
Currency	CHF
Domicile	Switzerland
Launch date	01/07/2019
NAV	94.64
Global category	Bond Fund
PRIIPS KID	2
TER	0.44%
Fund size in millions CHF	48.2
Size share class in millions CHF	3.6
Duration	4.84

Investment Objective

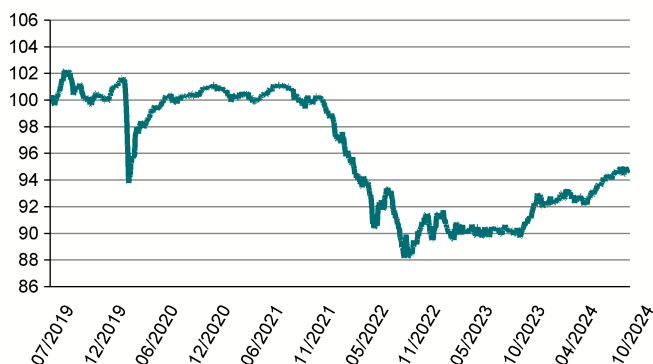
The investment goal for the sub-fund is to achieve a sustainable return while at the same time limiting risk. Here, the long-term investment horizon puts security before profitability, so that the risks are balanced against earnings. To this end, the fund management invests the sub-fund assets directly or indirectly in a portfolio comprised mainly of corporate bonds, in which the borrowers and issuers are based, or have the majority of their business activities, in Switzerland and the OECD countries.

Asset allocation

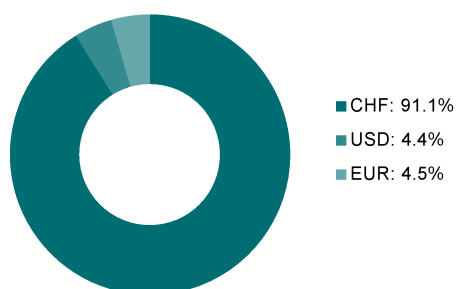


Evolution of NAV

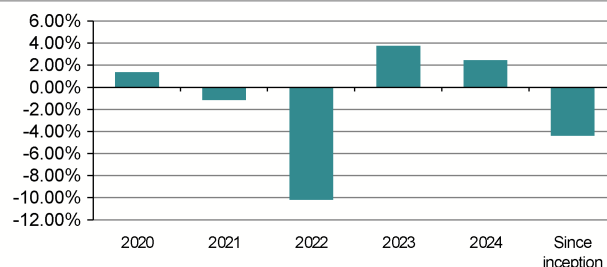
Period: 01/07/2019 to 31/10/2024



Currency allocation



Performance (annual)



Performance*

	2020	2021	2022	2023	2024	Since inception
HELVETIA ALLEGRA ONE - A1	1.37%	-1.14%	-10.16%	3.77%	2.45%	-4.37%

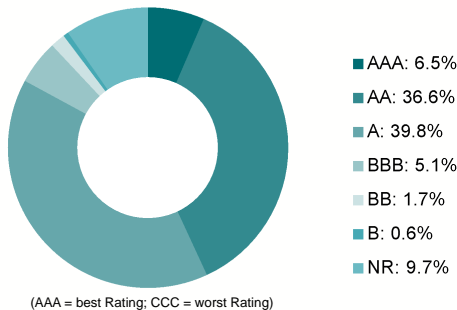
* Performance is expressed as a percentage of the net asset value (NAV) and reflects the change in the NAV per unit. It corresponds to the total return achieved within the referenced period in the fund's unit of account less the total expenses charged to the fund assets (total expense ratio or TER),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

Top 10 positions

	Portfolio weight
UBS(Lux)FS BlmbgMSCIUSLqCpSuCH	9.56%
UBS(Lux)FS BMSCI ArLiqCorpSus	9.55%
Xtrackers USD Corporate Bond E	2.70%
iShares Corp Bond ETF USD Ac	1.59%
Xtrackers II EUR Corporate Bon	1.52%
SPDRÂ@ Blmbg EUR Corp Bd ETF	1.46%
iShares Core Corp Bond ETF E	1.44%
ROCH KA 2.0 09-32	1.13%
NESTLE 2.25% 08-11-29	1.13%
NESTLE 1.875% 28-06-29	1.10%

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.

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