

Factsheet January 2025

HELVETIA ALLEGRA ONE - Class A1

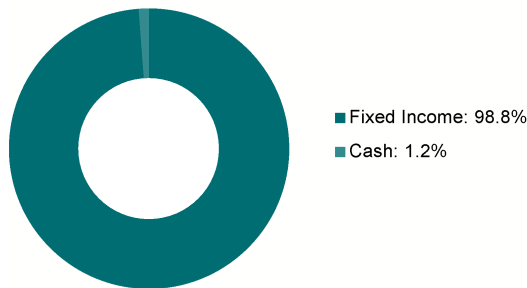
Key Information

ISIN	CH0474398267
Valor number	47439826
Currency	CHF
Domicile	Switzerland
Launch date	01/07/2019
NAV	95.81
Global category	Bond Fund
PRIIPS KID	2
TER	0.44%
Fund size in millions CHF	20.8
Size share class in millions CHF	3.7
Duration	4.91

Investment Objective

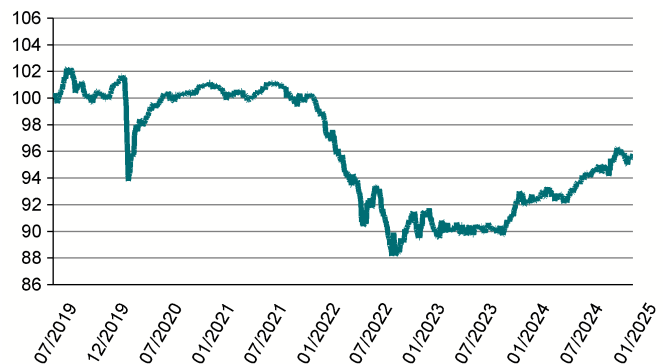
The investment goal for the sub-fund is to achieve a sustainable return while at the same time limiting risk. Here, the long-term investment horizon puts security before profitability, so that the risks are balanced against earnings. To this end, the fund management invests the sub-fund assets directly 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

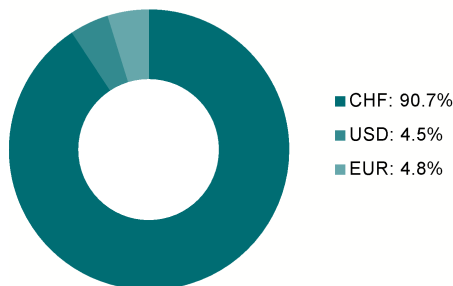


Evolution of NAV

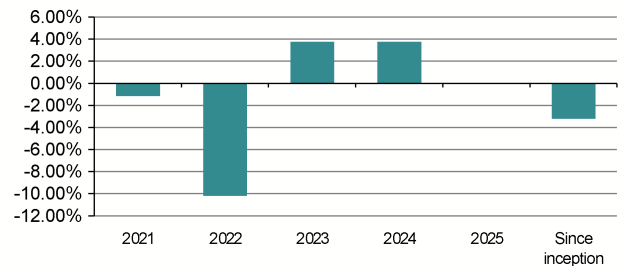
Period: 01/07/2019 to 31/01/2025



Currency allocation



Performance (annual)



Performance*

	2021	2022	2023	2024	2025	Since inception
HELVETIA ALLEGRA ONE - A1	-1.14%	-10.16%	3.77%	3.77%	-0.05%	-3.19%

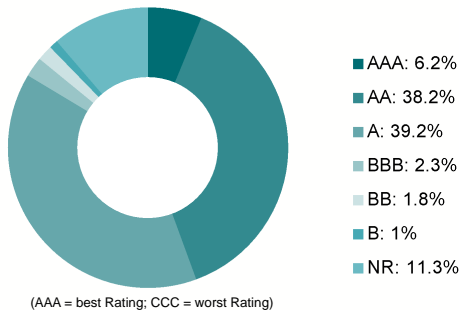
* Performance is expressed as a percentage of the net asset value (NAV) and reflects the change in the NAV per unit. It corresponds to the total return achieved within the referenced period in the fund's unit of account less the total expenses charged to the fund assets (total expense ratio or TER),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

Top 10 positions

	Portfolio weight
UBS(Lux)FS BMSCI ArLiqCorpSus	9.83%
UBS(Lux)FS BlmbgMSCIUSLqCpSuCH	9.65%
Xtrackers USD Corporate Bond E	4.32%
SPDR BARCLAYS EURO CORP BOND UCITS ETF	3.44%
ROCH KA 1.6 09-28	1.50%
Migros Bank AG 0.25% 10-12-27	1.42%
ROCH KA 2.0 09-32	1.32%
BPCE 2.655% 12-06-30 EMTN	1.32%
SANDOZ GROUP 2.6% 17-11-31	1.32%
LGT Bank Ltd 2.0% 15-02-34	1.31%

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 Q4 2024

Regional growth divergences appear to have persisted during the fourth quarter. At least, this is suggested by key leading indicators, which point to robust growth in the United States and below-average growth in many European economies. The central banks continued their interest rate cuts despite sometimes still elevated inflation levels. The US Federal Reserve, the European Central Bank, and the Swiss National Bank each cut their key interest rates by 50 basis points in the fourth quarter.

Economic developments in financial markets were overshadowed by the US presidential election. The re-election of Donald Trump led to a rise in inflation expectations among investors while dampening expectations for US budget consolidation and further rate cuts. This caused bond yields to increase, which negatively impacted global bond markets. The Bloomberg Global Aggregate Bond Index recorded a quarter-on-quarter loss of -5.1%.

Portfolio Activity in Q4 2024

We maintained the overweight positioning in Swiss bonds vs. foreign bonds.

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