

Factsheet December 2024

HELVETIA ALLEGRA 85 - Class A1

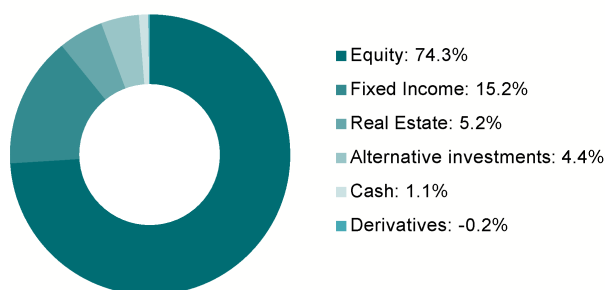
Key Information

ISIN	CH0474373880
Valor number	47437388
Currency	CHF
Domicile	Switzerland
Launch date	01/07/2019
NAV	128.91
Global category	Mixed fund
PRIIPS KID	4
TER	1.02%
Fund size in millions CHF	130.4
Size share class in millions CHF	88.7
Duration	7.22

Investment Objective

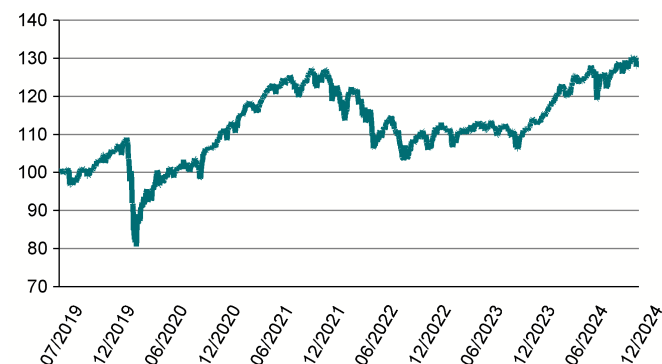
The investment goal for the sub-fund is to achieve a sustainable return. Here, the long-term investment horizon prioritizes profitability. The focus is on a globally diversified equity portfolio with the associated market, security and foreign currency risks. To this end, the fund management invests the sub-fund assets directly or indirectly in a portfolio comprised mainly of Swiss and global equities and in small caps. The maximum equity component is 85%. The sub-fund also invests in bonds and real estate.

Asset allocation

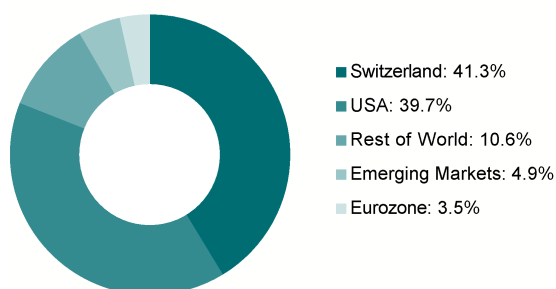


Evolution of NAV

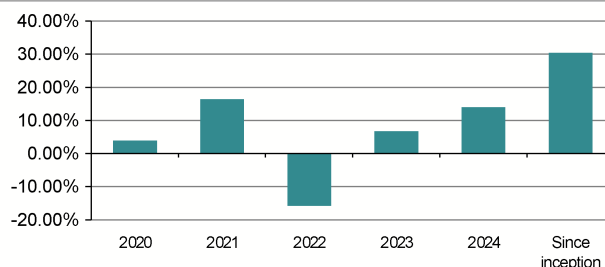
Period: 01/07/2019 to 31/12/2024



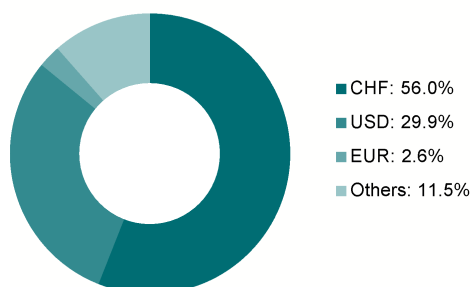
Regional equity allocation



Performance (annual)



Currency allocation



Performance*

	2020	2021	2022	2023	2024	Since inception
HELVETIA ALLEGRA 85 - A1	3.96%	16.48%	-15.68%	6.76%	14.06%	30.39%

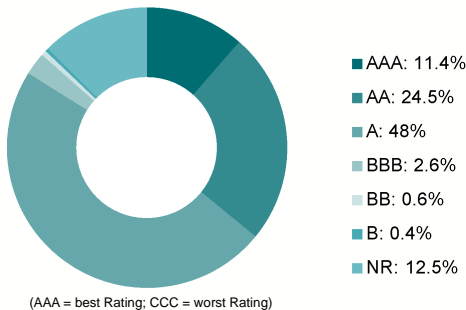
* Performance is expressed as a percentage of the net asset value (NAV) and reflects the change in the NAV per unit. It corresponds to the total return achieved within the referenced period in the fund's unit of account less the total expenses charged to the fund assets (total expense ratio or TER),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

Top 10 positions

	Portfolio weight
SPDR MSCI World ETF	8.08%
iShares Core MSCI World ETF US	5.85%
Xtrackers MSCI World ETF 1C	5.53%
BARCLAYS BK ZCP 11-12-26	4.99%
SPDR MSCI WORLD SMALL CAP UCITS ETF	4.04%
UBS AG LON (MSCI AC) 31-12-99	3.93%
NESTLE SA-REG	3.73%
Vanguard Global Small-Cap Idx	3.64%
ROCHE HOLDING AG-GENUSSCHEIN	3.56%
NOVARTIS AG-REG	3.45%

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%. US equities (S&P 500 +2.4%) benefited from the prospect of potential tax cuts and deregulation measures. In contrast, concerns over potential tariffs and trade barriers weighed on market sentiment in Europe. The EuroStoxx 50 declined by -1.7%, while the Swiss SMI delivered a particularly weak performance, falling by -4.7%.

Portfolio Activity in Q4 2024

We regularly took profit on outperforming equities and allocated the proceeds to underperforming bonds.

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