

Factsheet October 2024

# HELVETIA ALLEGRA 85 - Class A2

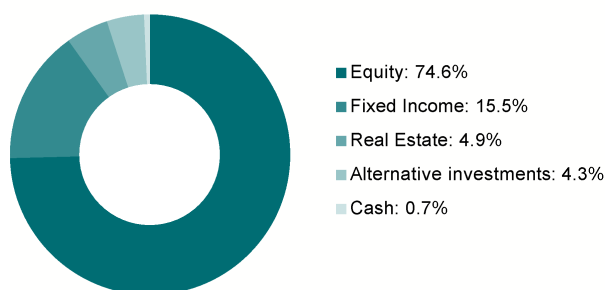
## Key Information

|                                  |              |
|----------------------------------|--------------|
| ISIN                             | CH0474373856 |
| Valor number                     | 47437385     |
| Currency                         | CHF          |
| Domicile                         | Switzerland  |
| Launch date                      | 01/07/2019   |
| NAV                              | 124.13       |
| Global category                  | Mixed fund   |
| PRIIPS KID                       | 4            |
| TER                              | 1.32%        |
| Fund size in millions CHF        | 126.6        |
| Size share class in millions CHF | 29           |
| Duration                         | 6.97         |

## Investment Objective

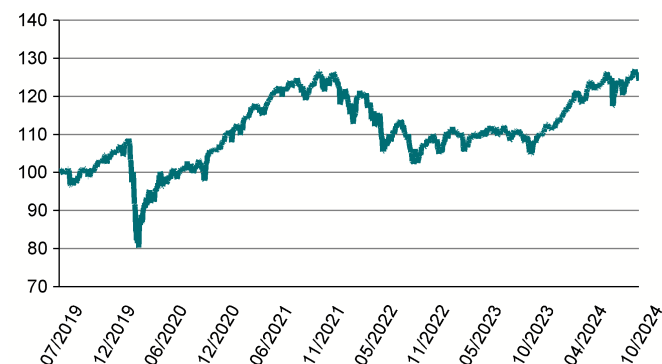
The investment goal for the sub-fund is to achieve a sustainable return. Here, the long-term investment horizon prioritizes profitability. The focus is on a globally diversified equity portfolio with the associated market, security and foreign currency risks. To this end, the fund management invests 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

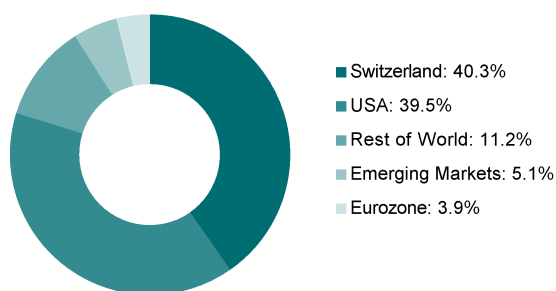


## Evolution of NAV

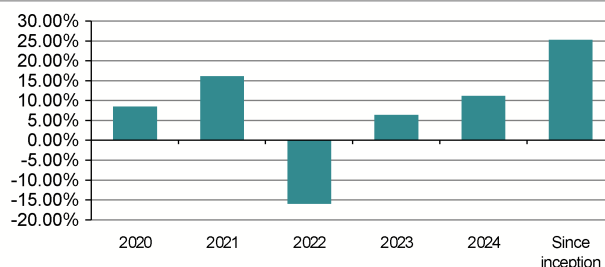
Period: 01/07/2019 to 31/10/2024



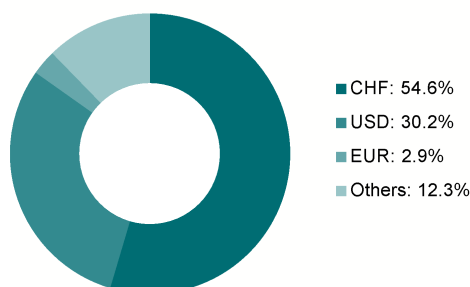
## Regional equity allocation



## Performance (annual)



## Currency allocation



## Performance\*

|                          | 2020  | 2021   | 2022    | 2023  | 2024   | Since inception |
|--------------------------|-------|--------|---------|-------|--------|-----------------|
| HELVETIA ALLEGRA 85 - A2 | 8.48% | 16.13% | -15.93% | 6.44% | 11.17% | 25.32%          |

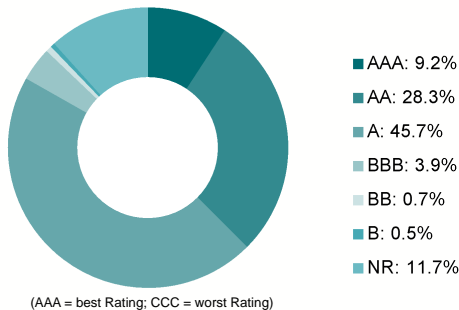
\* Performance is expressed as a percentage of the net asset value (NAV) and reflects the change in the NAV per unit. It corresponds to the total return achieved within the referenced period in the fund's unit of account less the total expenses charged to the fund assets (total expense ratio or TER),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

## Top 10 positions

|                                     | Portfolio weight |
|-------------------------------------|------------------|
| SPDR MSCI World ETF                 | 7.77%            |
| iShares Core MSCI World ETF US      | 7.08%            |
| Xtrackers MSCI World ETF 1C         | 6.32%            |
| SPDR MSCI WORLD SMALL CAP UCITS ETF | 4.41%            |
| NESTLE SA-REG                       | 4.03%            |
| ROCHE HOLDING AG-GENUSSCHEIN        | 3.81%            |
| UBS AG LON (MSCI AC ) 31-12-99      | 3.81%            |
| NOVARTIS AG-REG                     | 3.61%            |
| Vanguard Global Small-Cap Idx       | 3.58%            |
| SG ISSUER ZCP 11-12-24 RCB          | 3.32%            |

## 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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