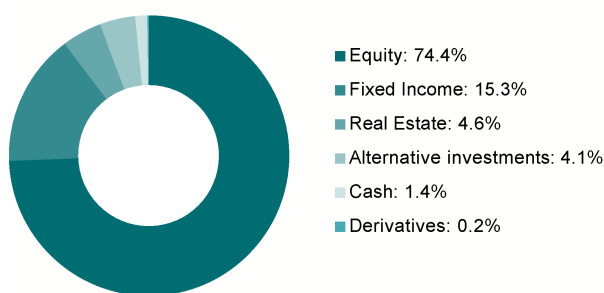


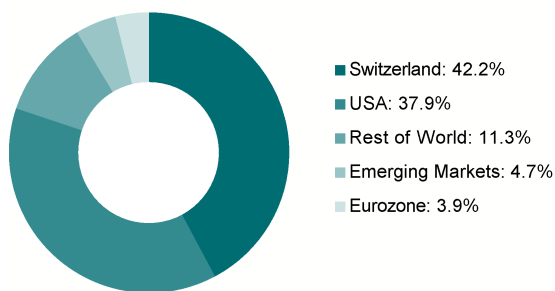
Key Information

ISIN	CH0474373906
Valor number	47437390
Currency	CHF
Domicile	Switzerland
Launch date	01/07/2019
NAV	125.93
Global category	Mixed fund
PRIIPS KID	4
TER	1.02%
Fund size in millions CHF	126.7
Size share class in millions CHF	10.7
Duration	7.13

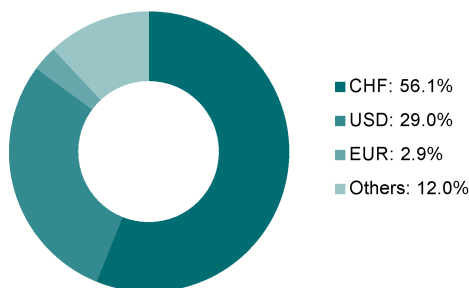
Asset allocation



Regional equity allocation



Currency allocation



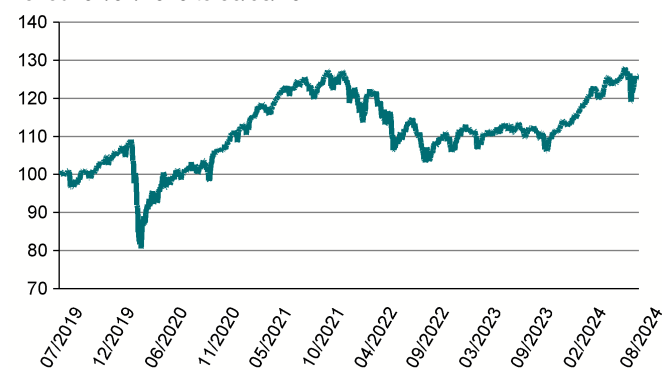
Investment Objective

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.

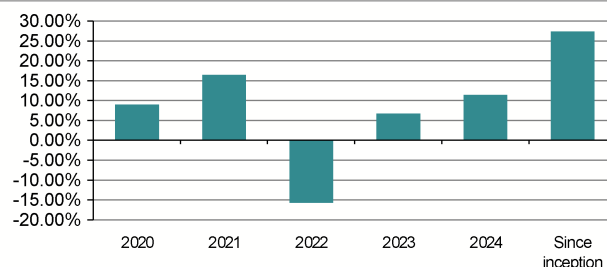
The sub-fund complies with the BVV 2 investment restrictions.*

Evolution of NAV

Period: 01/07/2019 to 30/08/2024



Performance (annual)



Performance

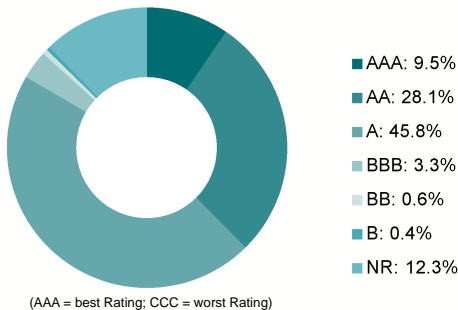
	2020	2021	2022	2023	2024	Since inception
HELVETIA ALLEGRA 85 - R1	9.02%	16.48%	-15.68%	6.76%	11.43%	27.37%

Top 10 positions

	Portfolio weight
SPDR MSCI World ETF	7.56%
iShares Core MSCI World ETF US	6.89%
Xtrackers MSCI World ETF 1C	6.78%
NESTLE SA-REG	4.27%
SPDRÂ® MSCI World Small Cap ETF	4.19%
ROCHE HOLDING AG-GENUSSCHEIN	3.90%
NOVARTIS AG-REG	3.78%
UBS AG LON (MSCI AC) 31-12-99	3.73%
Vanguard Global Small-Cap Idx	3.54%
SG ISSUER ZCP 11-12-24 RCB	3.18%

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 Q2 2024

The global economy continued to grow moderately in the second quarter, with the US maintaining a clear growth advantage over Europe. In Switzerland, price stability (annual inflation rates below 2%) was restored, while inflation remains elevated in the Eurozone and the US. Due to robust economic growth, US inflation proved particularly persistent. However, core inflation, which excludes volatile components like commodity and energy prices, continued its downward trend. The differing inflation situations were reflected in the monetary policies of the respective economic areas. In June, the Swiss National Bank was able to cut interest rates by 25 basis points for the second time (now 1.25%), and the European Central Bank also responded to declining inflation figures with a rate cut (now 4.25%). The US Federal Reserve, on the other hand, kept its key interest rate unchanged at 5.25% due to persistent inflationary pressures.

Global stock markets achieved positive quarterly returns. The S&P 500 increased by 4.3% and the Swiss SMI by 4.0%. However, Eurozone stocks (-1.6%) suffered from political uncertainties arising after the announcement of French parliamentary elections. Global bonds declined slightly (Bloomberg Global Aggregate -1.1%), with Swiss bonds being an exception, yielding positive returns. They benefited from low inflation, SNB rate cuts, and their status as a safe haven in Europe.

Portfolio Activity in Q2 2024

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

*BVV 2 the investment restrictions

The Helvetia Allegra 85 sub-fund complies with the investment restrictions for pension funds in accordance with the BVG and its implementing ordinance BVV2. However, based on Art. 50 para. 4 BVV 2, the proportion of equities and foreign currency investments in this sub-fund is higher than for traditional pension funds.

Important legal information:

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