



# PvB Alegra CLO Fund I (CHF)

ISIN CH0312224220

31.07.2024

## Investment Advisor

Alegra Capital was founded in 2003 with the sole focus on managing Collateralised Loan Obligations (CLOs). Alegra is fully independent and entirely owned by its partners. The team is specialized in assessing CLO equity risk and relative value between debt tranches and has one of the longest track-records in Europe managing CLO tranches.

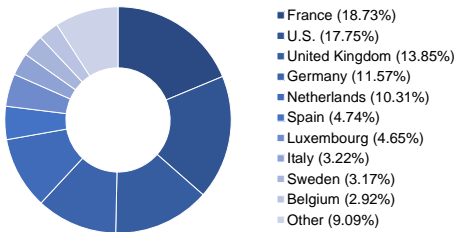
## Investment Objective and Investment Strategy

The objective of the Fund is to achieve attractive risk-adjusted returns with low volatility and low correlation to fixed income markets. The fund invests in a broadly diversified pool of asset-backed securities and follows an absolute return strategy. The PvB Alegra CLO Fund is an alternative to traditional high yield bond investments. Each security in the portfolio participates in a broadly diversified pool of securitized loans. Before each investment, a thorough due diligence of the underlying assets, the default risks and concentration of counterparties is conducted by the investment advisor. Totally, the fund participates in over 500 different loans.

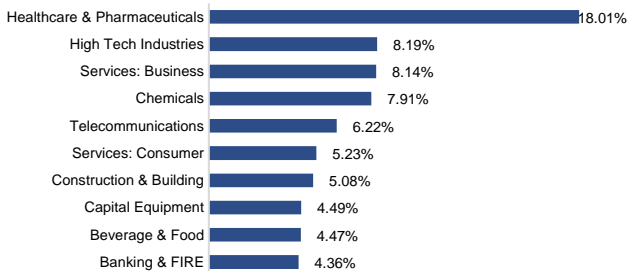
## Allocation by type<sup>1</sup>

EUR Investment Grade Debt Notes	2.64%
EUR Non-Investment Grade Debt Notes	32.85%
EUR Income Notes	45.44%
USD Investment Grade Debt Notes	0.00%
USD Non-Investment Grade Debt Notes	13.26%
USD Income Notes	2.49%
Cash	3.32%

## Allocation by country in %



## Top industries

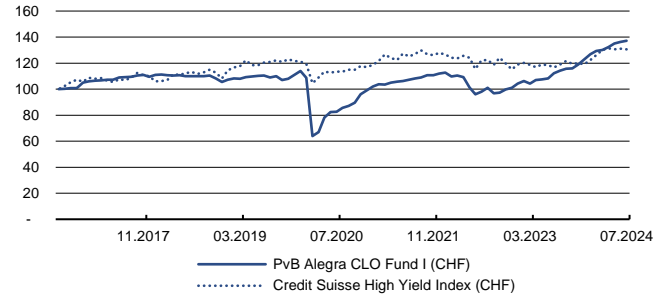


## Top obligors



<sup>1</sup> Based on current ratings

## Performance (Indexed)



## Monthly performance in % (CHF)

	1	2	3	4	5	6	7	8	9	10	11	12	YTD
<b>2024</b>	3.1%	2.0%	0.5%	1.7%	2.1%	0.9%	0.7%						11.6%
<b>2023</b>	3.2%	1.8%	-1.9%	2.7%	0.6%	0.5%	3.9%	1.6%	1.4%	0.2%	2.6%	3.5%	21.7%
<b>2022</b>	0.5%	-2.7%	0.8%	-1.2%	-7.4%	-5.0%	2.0%	3.2%	-4.3%	0.7%	2.3%	1.4%	-9.8%
<b>2021</b>	2.9%	1.7%	-0.2%	1.3%	0.7%	0.6%	0.9%	0.8%	0.8%	1.6%	-0.1%	1.3%	13.0%
<b>2020</b>	2.8%	-4.7%	-41.1%	4.8%	16.6%	5.3%	0.4%	3.5%	1.9%	2.7%	7.4%	3.1%	-10.6%
<b>2019</b>	1.7%	0.9%	-0.3%	1.2%	0.4%	0.5%	0.2%	-1.3%	0.9%	-2.7%	0.8%	2.6%	5.0%
<b>2018</b>	1.3%	0.2%	-0.5%	-0.1%	0.1%	-0.7%	0.0%	0.1%	0.0%	0.3%	-1.9%	-2.6%	-3.7%
<b>2017</b>	4.2%	0.9%	0.5%	0.2%	0.3%	0.1%	1.5%	0.2%	0.4%	0.8%	0.4%	-1.2%	8.6%

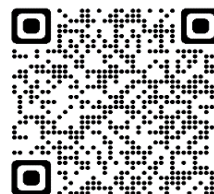
## Key figures (CHF)

	Cumulated	Annualized	CS HY Index II Value (CHF)
<b>YTD</b>	11.56%	-	9.69%
<b>1 month</b>	0.66%	-	-0.28%
<b>3 months</b>	3.69%	-	-0.50%
<b>1 year</b>	22.18%	22.18%	12.09%
<b>3 years</b>	27.87%	8.54%	4.53%
<b>5 years</b>	24.12%	4.42%	8.49%
<b>Since 30.09.2016</b>	37.17%	4.11%	30.69%
<b>Std. dev. Last 3 years p.a.</b>		8.21%	9.00%
<b>Std. dev. Last 5 years p.a.</b>		21.76%	10.00%

Past performance is shown net of fees and commissions. Past performance is not a reliable indicator of future performance. Investors may lose their invested capital.

## Historical Distributions

Financial Year	Income Distribution	NAV Start Financial Year	NAV End Financial Year	Distribution/Ø NAV
<b>2024</b>	-	-	-	-
<b>2023</b>	146.3821	937.73	965.37	15.38%
<b>2022</b>	148.9644	1'132.69	937.73	14.39%
<b>2021</b>	90.2921	1'077.51	1'132.69	8.17%
<b>2020</b>	79.7670	1'434.28	1'077.51	6.35%





## PvB Alegra CLO Fund I (CHF)

ISIN CH0312224220

31.07.2024

### General Information

Fund Advisor	Alegra Capital AG
Fund management company	PvB Pernet von Ballmoos AG
Auditor	Deloitte AG
Custodian	Banque Cantonale Vaudoise
Investor type	all investor types domiciled in CH or abroad
Legal form	Investment Fund under Swiss law in the category "other funds for traditional investments"
Domicile	Switzerland
Portfolio currency	USD
Shareclass currency	CHF
FX hedge class currency	yes
Launch date	30.09.2016
NAV per share (CHF)	922.53
AuM (USD)	82'087'196
Income treatment	Distribution
Management Fee	1.00%
Performance Fee	10.00% (High Watermark)
TER as of 31.12.2023	2.21% (incl. performance fees)
Subscription fee	max. 3.00%
Redemption fee*	0% (end of quarter) / 2% (end of other months)
Subscription	monthly (last business day of the month, 12h00)
Redemption	quarterly (25 business days notice, 12h00)
Minimum Investment (CHF)	500'000
ISIN	CH0312224220
Valor	31222422
Bloomberg	PVBABIC SW
Reuters	68366554
Documents website	www.pvb.swiss, www.fundinfo.com
Tax transparency	Germany, Austria
Distribution approval	Switzerland
Number of Positions	49

\* in favor of Fund

The provided information is for personal use of the recipient and serves advertising- and information purposes. They are not considered an investment advice nor do they consider the specific individual current or future investment objectives, the tax situation, the financial circumstances or the individual needs of the recipient. The expressed opinions are subject to change and reflect the view of PvB Pernet von Ballmoos AG ("PvB") in the current economic environment. The information and opinions provided are not legally binding and do neither constitute a formal offer nor an invitation to conclude a financial transaction. PvB does not give any guarantee or commitment for the accurateness or completeness of the information and opinions and is not liable for any losses arising from the use of such information or opinions.

Investments should only be made after careful analysis of the current legal prospectus and/or the fund regulations, statutory documents, KIIDs, BIBs and the current annual or semi-annual report, which can be obtained free of charge at PvB, Zollikerstrasse 226, CH-8008 Zurich. Past performance is no reliable indicator for future returns. The performance presented does not consider any costs or other fees in connection with buying, redeeming and/or exchanging of fund units.

This document was provided to you upon your request. It shall not be duplicated or forwarded.