

Main Characteristics

The investment objective of the Synergie High Yield sub-fund is to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the ICE BofA Merrill Lynch Global High Yield CHF Hedged Index. In order to achieve this investment objective and due to the large diversification of the benchmark index, the investment policy of the Fund is based on a rigorous sampling approach, aimed to closely align the principal portfolio risk factors with those of the benchmark. The global control of portfolio risk is achieved using quantitative process centered on a spread maximization procedure that takes into account multiple constraints derived from the benchmark risk profile.

NAV as of 31.12.2023	CHF 111.76
Total fund assets	CHF 40'398'078
Investor category	Fund reserved to qualified Investors according to article 10 al. 3, 3bis and 3ter CISA
Domicile	Switzerland
Base currency	CHF
Reference index	ICE ML Global High Yield CHF Hedged Index (HW00)
Launch date	18th of May 2016
Liquidity	Daily
Investment manager	DYNAGEST by ONE, ONE Swiss Bank, Geneva
Custodian Bank / Fund Management Company	Lombard Odier / Lombard Odier Asset Management SA
Estimated T.E.R	0.33 %
Including management fees	0.20%
Bloomberg Code	SYOMHYC SW

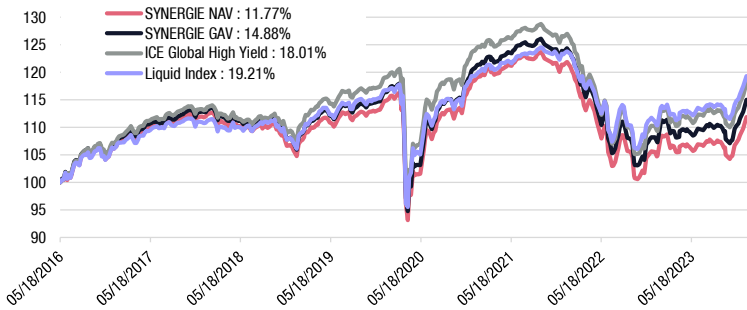
Performance in CHF as of 31.12.2023

		- 1 Month	- 3 Months	YTD	- 3 Years 31.12.2020	From 05/18/2016
SYNERGIE NAV*	non-annualized annualized	2.95%	5.15%	6.66%	-6.18%	11.77%
SYNERGIE GAV**	non-annualized annualized	2.91%	5.13%	7.12%	-5.29%	14.88%
ICE Global High Yield	non-annualized annualized	3.02%	5.35%	7.96%	-5.25%	18.01%
Liquid Index	non-annualized annualized	2.72%	5.23%	8.06%	-0.48%	19.21%

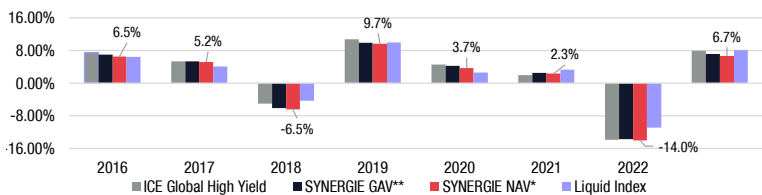
* Initial subscription in kind. Cost of this initial rebalancing estimated to 0.32% (May: 0.19%; June: 0.13%).

** Gross Asset Value: Performance without the fees and the cost of the initial rebalancing. Bonds valued with the ML prices.

Standardized NAV Evolution on Weekly Basis



Annual Performances



Portfolio's Metrics

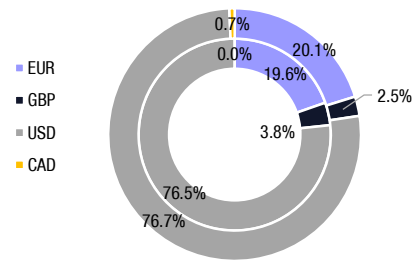
YTM	9.0%
YTM CHF hedged	6.2%
YTW	8.9%
Zero Swap Spread	553
Average rating	B+
Number of issues	544
Number of issuers	440
Number of countries	38
Portfolio's volatility	7.0%

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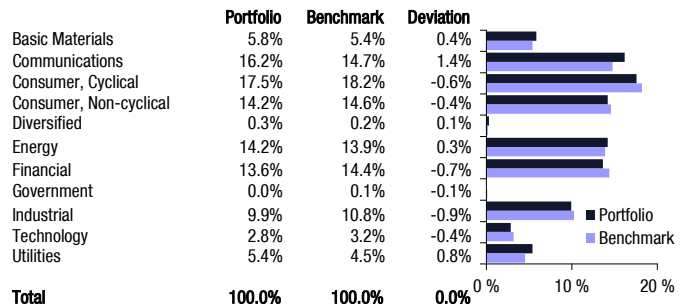
Portfolio Structure as of 31.12.2023

Bonds Allocation by Currency

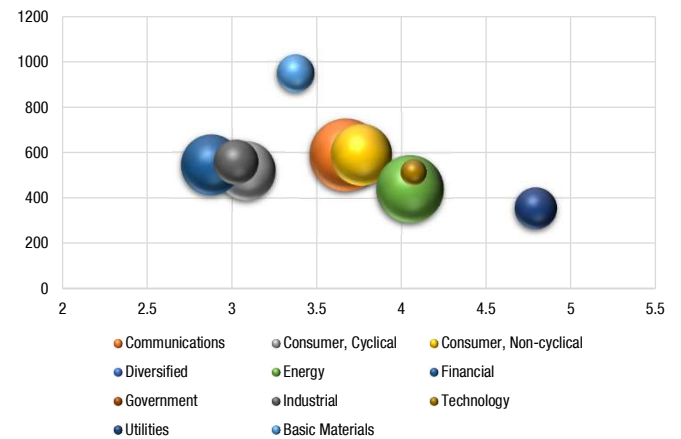


Portfolio : internal circle
Benchmark : external circle

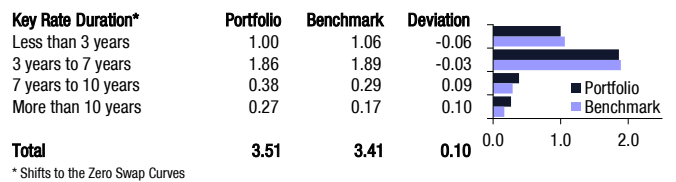
Bonds Allocation by Sector



DTS Contribution (bubble's size) vs Zero Swap Spread vs Duration



Sensitivity to Interest Rate Variation (KRD and Modified Duration)



* Shifts to the Zero Swap Curves