DIVAS PREMIA INCOME FONDS ÜBERSICHT

NAV per 30.09.2025 – Anteilsklasse I USD acc – CH0365134714

101.50

Inklusive reinvestierte Coupons:	**101.50**

Fondsübersicht

Fondsvermögen (m)	64'481'933
Fondsleitung	J. Safra Sarasin Investmentfonds AG, Basel
Depotbank	Bank J. Safra Sarasin AG, Basel
Portfolio Management	DIVAS Asset Management AG Zürich
Portfolio Manager	Daniel Habshush Giuseppe Traviglia
Fondsdomizil Schweiz	Schweiz
ISIN-Nr.	CH0365134714
Valoren-Nr.	036513471
Bloomberg Ticker	DGBCIUA SW
Lancierungsdatum	15.07.2025
Abschluss Rechnungsjahr	August
Laufende Kosten	0.89%
Verwaltungsgebühr	0.75%
Rechnungswährung	USD
Währung Anteilsklasse	USD
Ausschüttungshäufigkeit	Keine
Ausgabekom. max	0%
Rücknahmekom. max	0%
Rechtsform	FCP
Ausgabe/Rücknahme	wöchentlich

Kennzahlen

Option Overlay

Aktuelles exposure	95%
Durchschn. Restlaufzeit (Monate)	0.74 m
Delta auf Fondstufe	5.69%
Durchschn. Prämie	0.14%

Fixed Income & Cash

Durchschn. rating	Aa1
Modifizierte Duration (Monate)	4.53
Durchschn. effektiver Yield	3.90%
Treasuries	95.63%
Cash	4.37%

Marktkommentar

Die Aktienmärkte verzeichneten im September eine deutliche Aufwärtsbewegung. Der S&P 500 und der EURO STOXX 50 legten jeweils um mehr als 3 % zu. Geopolitische Entwicklungen prägten das Marktumfeld weiterhin. Anfang September fand in Peking eine grosse Militärparade statt, mit der China seinen Anspruch auf eine Schlüsselrolle in den globalen Angelegenheiten bekräftigte, während sich der Israel Gaza Konflikt im Verlauf des Monats weiter zuspitzte.

Portfolio

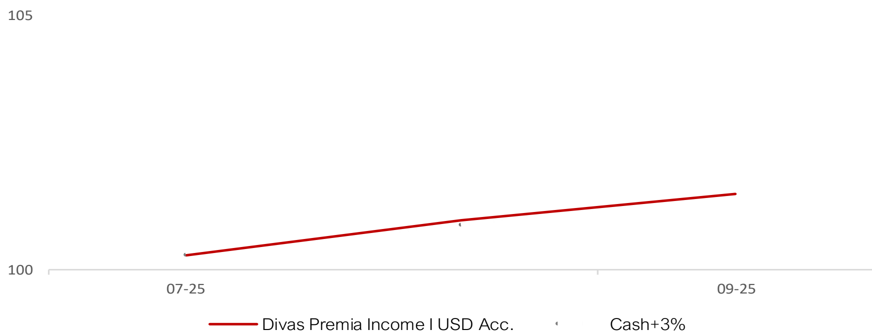
Wie in den Vormonaten halten wir ein nahezu voll investiertes Optionsoverlay mit einer durchschnittlichen Restlaufzeit von etwas über einem Monat. Das Portfolio ist weiterhin breit diversifiziert und derzeit zu 85 % im S&P 500 und zu 15 % im EURO STOXX 50 investiert. Im Rahmen unseres Zielrendite und Risikobudgets bleiben wir vorsichtig. Das Delta des Portfolios liegt aktuell unter 0,10.

Ausblick und Portfolio Positionierung

Die geopolitische Unsicherheit bleibt hoch. Wie im Vormonat beeinflussen der anhaltende Krieg zwischen Russland und der Ukraine, der Konflikt in Gaza und Unklarheiten in der Handelspolitik der USA das Umfeld. Unsere Marktindikatoren stützen weiterhin eine konstruktive Sicht auf Aktien. Angesichts der deutlichen Kursanstiege der vergangenen Monate bleiben wir jedoch vorsichtig. Aktuell wählen wir Ausübungspreise zwischen 5 und 10 Prozent aus dem Geld mit einer durchschnittlichen Laufzeit von unter 20 Tagen. Unser aktives Management ermöglicht es, kurzfristige Volatilität gezielt zu nutzen, indem wir Positionen opportunistisch rollen.

Quelle: DIVAS Asset Management AG & Bloomberg

Performance



USD A	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year
2025								0.7%	0.5%				1.2%

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AKTUELLE POSITIONEN

Titel	Land	Gewicht	Verfall	BBG Ticker
S&P 500 Index	US	4.7%	<1 months	SPX Index
S&P 500 Index	US	9.7%	<1 months	SPX Index
S&P 500 Index	US	4.4%	<1 months	SPX Index
S&P 500 Index	US	4.3%	<1 months	SPX Index
S&P 500 Index	US	4.3%	<1 months	SPX Index
S&P 500 Index	US	4.4%	<1 months	SPX Index
S&P 500 Index	US	4.6%	<1 months	SPX Index
S&P 500 Index	US	4.6%	<1 months	SPX Index
EURO STOXX 50 INDEX	Eurozone	3.8%	<1 months	SX5E Index
EURO STOXX 50 INDEX	Eurozone	4.7%	<1 months	SX5E Index
S&P 500 Index	US	4.7%	<1 months	SPX Index
EURO STOXX 50 INDEX	Eurozone	4.0%	<1 months	SX5E Index
S&P 500 Index	US	4.8%	<1 months	SPX Index
S&P 500 Index	US	4.8%	<1 months	SPX Index
S&P 500 Index	US	4.8%	<2 months	SPX Index
S&P 500 Index	US	8.6%	<2 months	SPX Index
S&P 500 Index	US	4.8%	<2 months	SPX Index
EURO STOXX 50 INDEX	Eurozone	3.9%	<2 months	SX5E Index
S&P 500 Index	US	4.8%	<2 months	SPX Index

Quelle: DIVAS Asset Management AG & Bloomberg

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