



NAV per 30.09.2025 – Anteilsklasse I USD dist – CH0365134698

91.95

Inklusive reinvestierte Coupons: 111.75

Coupon Ausschüttung

2018	0.00
2019	0.00
2020	2.82
2021	2.06
2022	2.28
2023	3.36
2024	3.75
2025	3.13

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 Zurich
Portfolio Manager	Daniel Habshush Giuseppe Traviglia
Fondsdomizil Schweiz	Switzerland
ISIN-Nr.	CH0365134698
Valoren-Nr.	36513469
Bloomberg Ticker	DGBCIUD SW
Lancierungsdatum	18.09.2018
Abschluss Rechnungsjahr	August
Laufende Kosten	0.89%
Verwaltungsgebühr	0.75%
Rechnungswährung	USD
Währung Anteilsklasse	USD
Ausschüttungshäufigkeit	halbjährlich
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
Duration (Monate)	4.53
Durchschn. effektiver Yield	3.90%
Treasuries	95.63%
Cash	4.37%
Coupon record date	28.02.26

Source: DIVAS Asset Management AG & Bloomberg

DIVAS PREMIA INCOME FONDS
ÜBERSICHT

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.

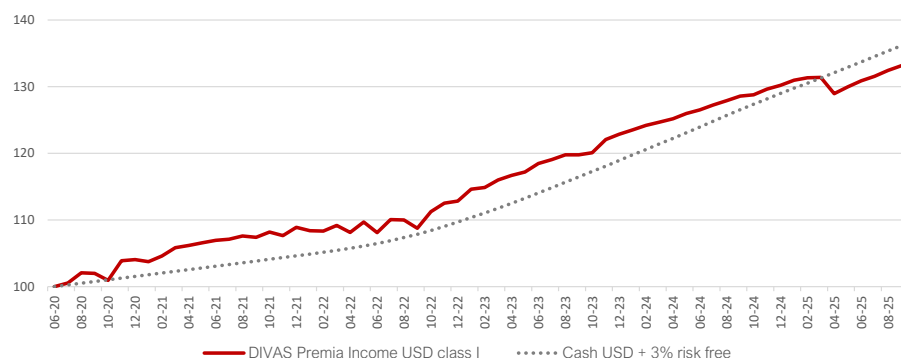
Ausblick und Portfolio Positionierung

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.



DIVAS PREMIA INCOME FONDS ÜBERSICHT

Performance



STATISTICS	USD I
YTD	2.3%
Since 30.06.2020	33.2%
Annualized Rate of Return	5.5%
Annualized Standard Deviation	2.67%
Sharpe	0.97
Maximum Drawdown	-5.9%
Beta to Equities	0.13
Beta to Bonds	0.25

USD class I	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year
2020							0.6%	1.5%	-0.1%	-1.0%	2.9%	0.2%	4.1%
2021	-0.3%	0.8%	1.2%	0.3%	0.4%	0.3%	0.2%	0.4%	-0.2%	0.7%	-0.5%	1.1%	4.7%
2022	-0.5%	-0.1%	0.8%	-0.9%	1.4%	-1.5%	1.8%	-0.1%	-1.1%	2.3%	1.2%	0.3%	3.6%
2023	1.6%	0.2%	1.0%	0.6%	0.4%	1.1%	0.5%	0.6%	0.0%	0.3%	1.6%	0.6%	8.9%
2024	0.5%	0.5%	0.4%	0.4%	0.6%	0.4%	0.6%	0.5%	0.5%	0.2%	0.6%	0.5%	6.0%
2025	0.6%	0.3%	0.0%	-1.9%	0.8%	0.7%	0.5%	0.7%	0.5%				2.26%

AKTUELLE POSITIONEN

Titel	Land	Gewicht	Verfall	BBG Ticker
S&P 500 Index	US	4.65%	<1 months	SPX Index
S&P 500 Index	US	9.69%	<1 months	SPX Index
S&P 500 Index	US	4.42%	<1 months	SPX Index
S&P 500 Index	US	4.30%	<1 months	SPX Index
S&P 500 Index	US	4.26%	<1 months	SPX Index
S&P 500 Index	US	4.38%	<1 months	SPX Index
S&P 500 Index	US	4.57%	<1 months	SPX Index
S&P 500 Index	US	4.61%	<1 months	SPX Index
EURO STOXX 50 INDEX	Eurozone	3.84%	<1 months	SX5E Index
EURO STOXX 50 INDEX	Eurozone	4.70%	<1 months	SX5E Index
S&P 500 Index	US	4.69%	<1 months	SPX Index
EURO STOXX 50 INDEX	Eurozone	3.95%	<1 months	SX5E Index
S&P 500 Index	US	4.81%	<1 months	SPX Index
S&P 500 Index	US	4.85%	<1 months	SPX Index
S&P 500 Index	US	4.85%	<2 months	SPX Index
S&P 500 Index	US	8.62%	<2 months	SPX Index
S&P 500 Index	US	4.81%	<2 months	SPX Index
EURO STOXX 50 INDEX	Eurozone	3.94%	<2 months	SX5E Index
S&P 500 Index	US	4.85%	<2 months	SPX Index

Source: DIVAS Asset Management AG & Bloomberg



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DIVAS Asset Management AG, 2025