

BBGI ESG Swiss Equities Strategies

CHF

A BBGI exclusivity since 1999

April 2022

Annualized performance since 1999

From +6.41% to +8.15%

The widespread correction also affected the ESG Swiss Equities Strategies

	April	YTD
BBGI ESG Swiss Equities Core	-1.03%	-7.54%
BBGI ESG Swiss Equities Mid	-0.32%	-6.51%
BBGI ESG Swiss Equities Broad	-1.78%	-7.73%

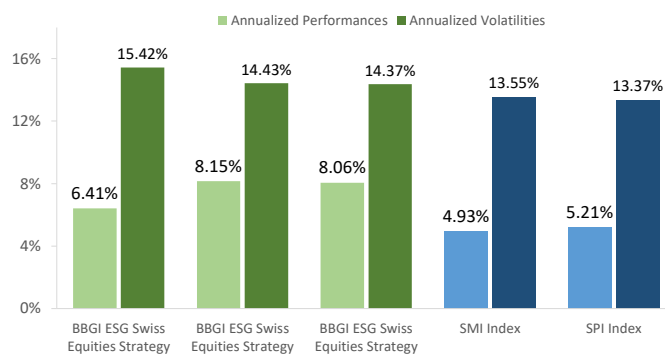
Investment climate:

The Swiss economy had a relatively good start into the second quarter. Indeed, the Swiss stock market resisted much better than its American counterpart. The SMI only slipped by -0.27% while the SPI managed to achieve a comfortable positive performance of +0.42%. Inflation and supply chains remain the major factors of concern in the European Union as the tensions between the 27 member states and Russia continues to escalate every day more. With the cost of energy rising continuously as the sanctions continues to be imposed, Russia has recently stopped delivering gas to Poland and Bulgaria. This is the beginning of a process that could lead to a total embargo on Russian oil and gas deliveries to the European Union.

Nevertheless, inflation in Switzerland remains under strict control for the time being, with the consumer price index rising by only +0.1% over the past month to reach +2.5% on a year-to-date basis. The main increases are basically in the transportation sector and, without any surprise, in the energy sector. The producer price index also rose from +3.92% to +4.11%, a 0.20% increase, meaning, double the CPI. The leading economic indicators also declined last month, with the services index dropping by 5 points to 56.2 and the manufacturing sector index falling by a minor 1.5 points to 62.5. The KOF economic barometer on the other hand rose in April and is now back above the 100-point mark indicating growth (101.70 points).

The BBGI ESG Swiss Equities strategies posted negative returns in April. In fact, the "core" strategy, which includes the 20 stocks of the SMI weighted according to their BBGI ESG ratings, recorded a negative result of -1.03% and reversed the positive performance it achieved in March. The "mid" strategy, which integrates the 40 largest Swiss market capitalizations, recorded the best performance in April while losing only -0.32%. The "broad" strategy, which includes the 60 largest capitalizations on the Swiss stock market, also fell into negative territory in April, losing -1.78%. The three BBGI ESG indices have recorded negative performances since the beginning of the year (-7.54%, -6.51% and -7.73%). This is in line with the classic Swiss Market indices (SMI and SPI) in a global context of rising interest rates and costs, which is very negative for the equity market.

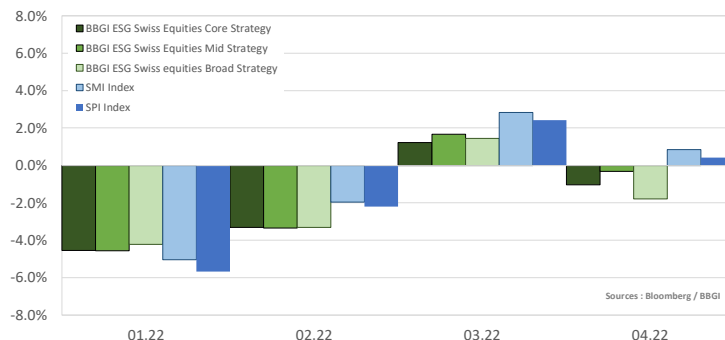
Annualized performances of the BBGI ESG Swiss equities Strategies 1999-2022



Performances of the BBGI ESG Swiss equities Strategies 1999-2022



Monthly Performances of the BBGI ESG Swiss equities Strategies in 2022



The systemically diversified strategies of the BBGI ESG Swiss Equities Indices have generated annualized returns ranging from +6.41% to +8.15% since 1999 to date.

The composition of our strategies is available upon request