

BBGI ESG Swiss Equities Strategies

CHF

A BBGI exclusivity since 1999

July 2022

Annualized performance since 1999

From +5.95% to +7.71%

Break in the negative trend for ESG strategies

	July	YTD
BBGI ESG Swiss Equities Core	+5.48%	-14.78%
BBGI ESG Swiss Equities Mid	+5.64%	-13.08%
BBGI ESG Swiss Equities Broad	+5.60%	-13.99%

Investment climate:

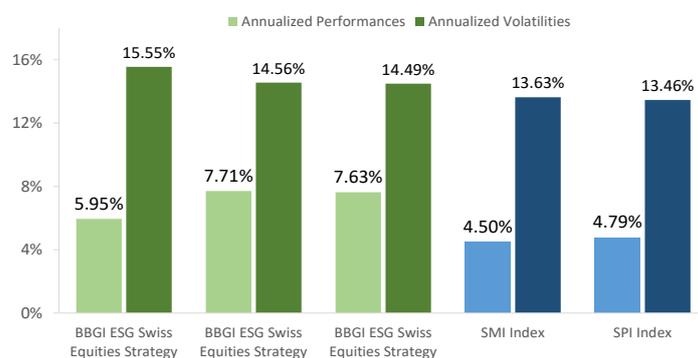
In July, the Swiss stock market rebounded strongly, as did the other geographical areas. The downward trend of the last few months was interrupted and the SMI rose by +3.77%, while the SPI did even better, climbing by +4.42%. However, both indices remain negative on a year-to-date basis despite these good performances. After a few months of correction, the P/E ratios of Swiss companies have returned to acceptable levels (15x). Add to this the decrease in inflationary fears (a figure of +8.5% in the United States as well as a stabilisation of the CPI at +3.4% in Switzerland) and we believe that the indicators could point towards a stabilisation and even a recovery of the markets.

The Swiss real economy is also in trouble, with leading indicators pointing to an economic slowdown. The KoF economic barometer continues its downward trend that began a few months ago and now stands at 90.1 points this month and would indicate an economic downturn in the future. The PMI indices are also in the red in July, with the services index falling from 59 to 55.2 points while the manufacturing sector indicator follows the same path from 59.1 to 58. The leading indicators are generally converging towards a slowdown in growth in Switzerland, as in the majority of developed countries.

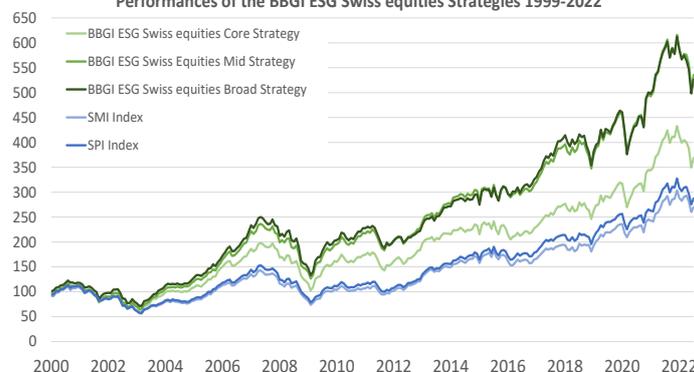
The performance of the BBGI ESG Swiss Equities strategies is in positive territory in July and the downward trend has been interrupted. Indeed, the **core strategy**, which includes the 20 SMI stocks weighted according to their BBGI ESG rating, made a gain this month and advanced by **+5.48%**. The **mid strategy**, which includes the 40 largest Swiss market capitalisations, climbed by **+5.64%** and achieved the best performance of the month. The **broad approach**, which includes the 60 largest companies, also follows the same path and grew by **+5.60%**.

Since their creation, the **BBGI ESG Swiss Equities indices** have always achieved excellent annualised performances (+5.95 to +7.71%) and have **outperformed** the classic performance indices (SMI & SPI +4.50% to +4.79%).

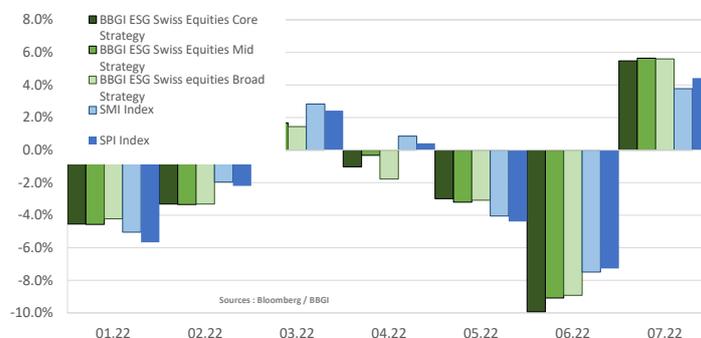
Annualized performances of the BBGI ESG Swiss equities Strategies 1999-2022



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 +5.95% to +7.71% since 1999 to date.

The composition of our strategies is available upon request