

BBGI ESG Swiss Equities Strategies

CHF

A BBGI exclusivity since 1999

June 2022

Annualized performance since 1999

From +5.72% to +7.48%

The negative trend increases in June

	June	YTD
BBGI ESG Swiss Equities Core	-9.93%	-19.20%
BBGI ESG Swiss Equities Mid	-9.08%	-17.72%
BBGI ESG Swiss Equities Broad	-8.92%	-18.55%

Investment climate:

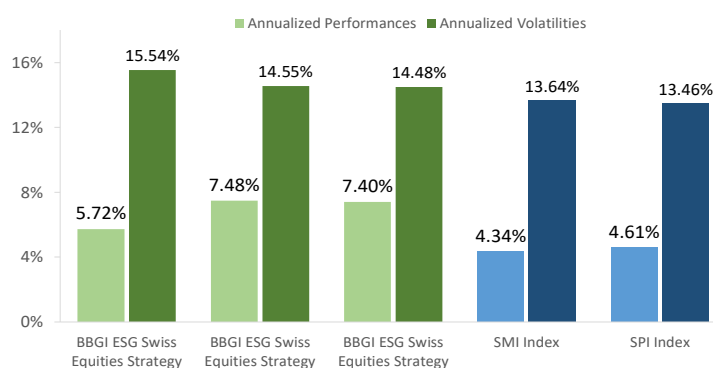
The Swiss economy is not spared from the general inflationary situation. Indeed, the consumer price index rose from +2.9% to +3.4% in June. Even before the publication of this figure, the Swiss National Bank had decided against all expectations to act and raise its key rates by 50 basis points from -0.75% to -0.25%. The SNB surprised all observers by acting at the same time as the FED did across the Atlantic, when all forecasts were for a status quo in Switzerland. This decision by the SNB signifies a very important change of course in its monetary policy and places inflation repression ahead of its mandate to control the value of the franc.

As for the Swiss stock market, it has not escaped the widespread correction. The SMI fell by -7.49% while the SPI lost -7.27%, both of which increased their downward momentum. The PMI indicators held up well and showed only a very slight decline, with the services index falling from 60.2 to 59 points and the manufacturing sector from 60 to 59.1 points. The unemployment rate is also stable at 2.2% at the end of the first semester of 2022.

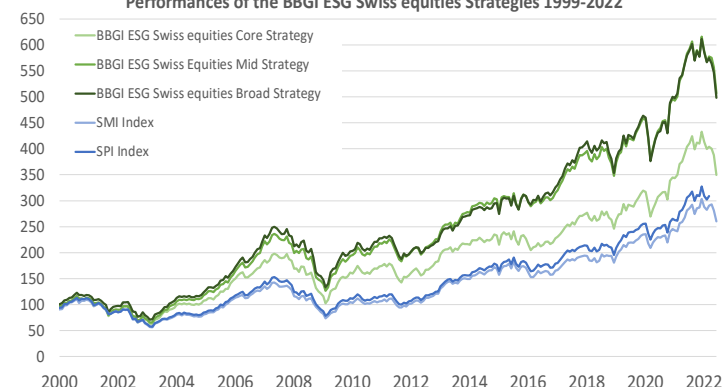
The performance of the BBGI ESG Swiss Equities strategies was negative again in June. Indeed, the "core" strategy which gathers the 20 stocks of the SMI index weighted according to their BBGI ESG rating achieved the worst performance this month, losing -9.93%. The "mid" strategy, which includes the 40 largest Swiss stock market capitalisations, fell by -9.08%. The "broad" approach, which includes the 60 largest Swiss companies, also continued its downward trend but achieved the least negative performance, losing only -8.92%.

All three BBGI ESG indices have performed negatively since the beginning of the year (-19.20%, -17.72% and -18.55%), as did the classic performance indices (SMI and SPI) in a global context of rising interest rates that is very negative for equities.

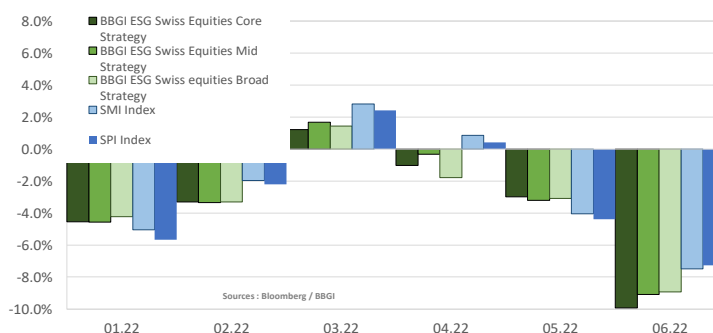
Annualized performances of the BBGI ESG Swiss equities Strategies 1999-2022



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 +5.72% to +7.48% since 1999 to date.

The composition of our strategies is available upon request