

# BBGI ESG Swiss Equities CHF - THE STRATEGIES AND INDICES

A BBGI exclusivity since 1999

March 2022

Annualized returns since 1999

from +6.48% à +8.18%

## Return to positive territory in March for the BBGI ESG Swiss equities indices

	March	YTD
BBGI ESG Index - Core	+1.22%	-6.58%
BBGI ESG Index - Mid	+1.67%	-6.21%
BBGI ESG Index - Broad	+1.44%	-6.06%

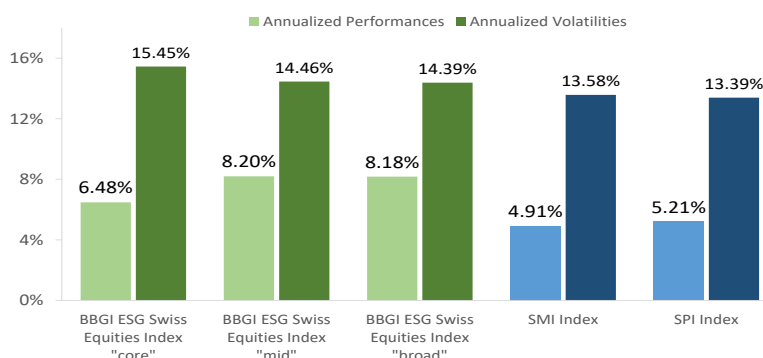
### Developments in the indices :

The Swiss economy is expected to end the first quarter in a mixed tone. Indeed, despite the lifting of restrictive measures due to the latest Omicron variant, which gave a new lease of life to the service sector, in March health fears gave way to geopolitical fears. The general context of rising commodity costs that followed Russia's entry into Ukraine and the conflict that has since taken hold has not spared Switzerland. This rise in energy prices in particular could prove to be long-lasting and lead to a recession in the euro zone. A recession in our economic partners, combined with the rise in the value of the Swiss franc, could have a negative impact on our mainly export-oriented industry.

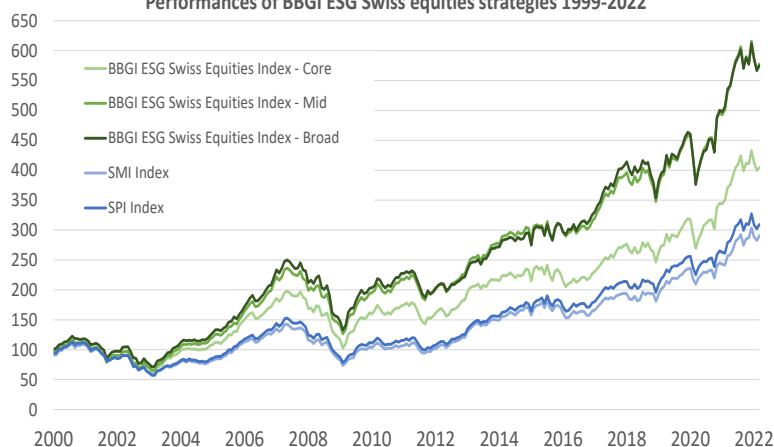
Inflation is also peaking in Switzerland, with the consumer price index rising from +2.2% to +2.4%, a phenomenon that the SNB will find difficult to tackle given the near-term positive dynamics of the Swiss franc. This will force the SNB to refrain from raising key rates in the immediate future. At the same time, the leading indicators were mixed in March, with the **services PMI falling** from 64 to 61.1 and the **manufacturing PMI rising** from 62.6 to 64 points. The **KOF economic barometer** dipped below the 100-point mark (**99.7**) for the first time since 2020. The Swiss market has returned to an overvalued level, which could once again trigger a **price correction cycle**.

**The BBGI ESG Swiss Equities strategies performed well in March.** Indeed, the "core" index, which includes the 20 stocks of the SMI weighted according to their BBGI ESG rating, has achieved a positive return of **+1.22%** and has managed to discontinue its negative trend. The "mid" strategy, which incorporates the 40 largest Swiss market capitalizations, achieved the best performance and climbed by **+1.67%**. The "broad" strategy, which includes the 60 largest market capitalizations on the Swiss stock market, also returned to the positive side (**+1.44%**). Nevertheless, these positive performances will not be sufficient to allow Swiss equities to return to positive territory on the year-to-date basis, (-6.58%, -6.21%, -6.06%).

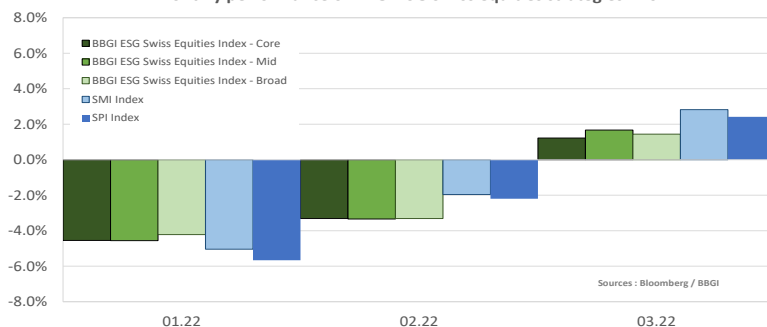
Annualized performances of BBGI ESG Swiss equities strategies 1999-2022



Performances of BBGI ESG Swiss equities strategies 1999-2022



Monthly performance of BBGI ESG Swiss equities strategies - 2022



The systemically diversified strategies of the BBGI ESG Swiss Equities Indices have generated annualized returns ranging from +6.48% to +8.18% since 1999 to date.

The composition of our strategies and indices is available upon request