

BBGI ESG Swiss Equities Strategies

CHF

A BBGI exclusivity since 1999

May 2022

Annualized performance since 1999

From +6.24% to +7.88%

The negative trend continues during May

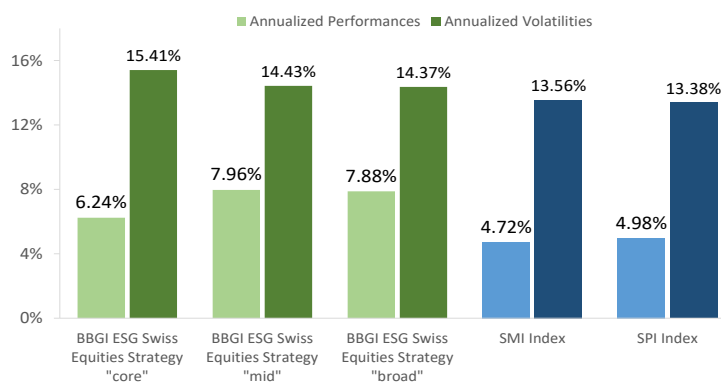
	May	YTD
BBGI ESG Swiss Equities Core	-2.98%	-10.30%
BBGI ESG Swiss Equities Mid	-3.20%	-9.50%
BBGI ESG Swiss Equities Broad	-3.08%	-10.58%

Investment climate:

The Swiss stock market is experiencing a sharp decline this month. After remaining close to zero performance in April, the main performance indices are falling. The SMI lost -4.27% and was only slightly better than the SPI, which fell -4.38%.

In this context, the real economy ended May in negative territory. It is also suffering from the effects of the war in Ukraine, with the consumer price index rising again in May, from +2.5% to +2.9% compared to the same period in 2021. The sectors that contributed most to this increase were food (-0.3% to +1.1%), alcoholic beverages (+1.0 to +1.1%), tobacco (+1.0 to +2.7%) and clothing (+0.8% to +1.8%). At the same time, leading indicators are also mixed. The manufacturing PMI fell from 62.5 to 60 points in May, while the manufacturing index rose this month (56.2 points to 60.2), but both point to a situation conducive to economic growth. The KOF Economic Barometer nevertheless fell below the 100-point mark indicating growth this month (96.8). The labor market is stable in May and the unemployment rate remains at +2.2%.

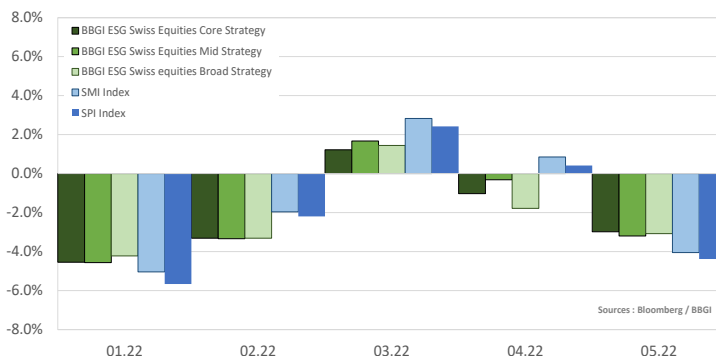
Annualized performances of the BBGI ESG Swiss equities Strategies 1999-2022



Performances of the BBGI ESG Swiss equities Strategies 1999-2022



Monthly Performances of the BBGI ESG Swiss equities Strategies in 2022



The BBGI ESG Swiss Equities strategies performed negatively again in May.

Indeed, the "core" strategy which gathers the 20 stocks of the SMI weighted according to their BBGI ESG rating achieved the best performance this month, losing only -2.98%. The "mid" strategy, which includes the 40 largest Swiss stocks, fell by -3.20%. The "broad" approach, which includes the 60 largest Swiss companies, also continued its downward trend, losing -3.08%. The three BBGI Swiss Equities ESG indices are nevertheless more resilient than the traditional performance indices (SMI, SPI), which fell by more than -4.2%.

All three BBGI ESG indices have posted negative returns since the beginning of the year (-10.39%, -9.50% and -10.58%) as well as the classic performance indices (SMI and SPI) in a global context of rising interest rates that is very negative for equities.

The systemically diversified strategies of the BBGI ESG Swiss Equities Indices have generated annualized returns ranging from +6.24% to +7.88% since 1999 to date.

The composition of our strategies is available upon request