

BBGI ESG Swiss Equities Indices

CHF

A BBGI exclusivity since 1999

November 2021

A Slight correction for the BBGI ESG indices in November

	Nov.	YTD
BBGI ESG Index - Core	-0.26%	+19.02%
BBGI ESG Index - Mid	-1.76%	+16.76%
BBGI ESG Index - Broad	-1.92%	+15.36%

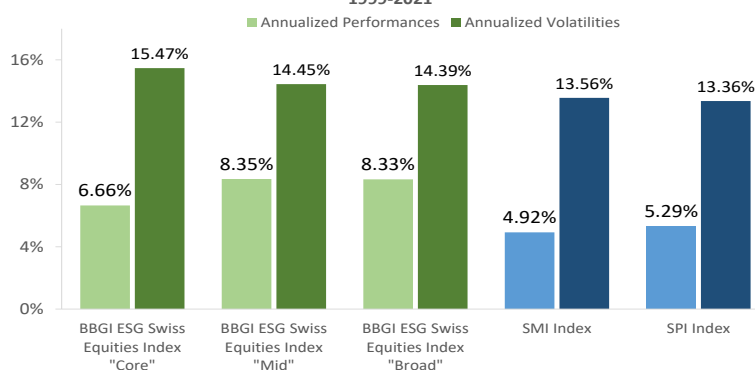
Evolution of the indices:

The Swiss economy ended November in a mitigated manner. In fact, even within the Swiss stock market, performances are somewhat inconsistent. The SMI index of the 20 most important capitalizations of the Swiss market shows a very modest growth this month, but a strong decline in its momentum when compared to its performance in October (+4.00%). The index including the 250 Swiss companies on the other hand has reversed its bullish trend and moved into the negative territory (-0.51%).

The real economy appears to be struggling. We saw slight contractions in the PMI indicators during the month of November. The services index slipped from 59.4 to 58 points. Its manufacturing counterpart also contracted from 65.4 to 62.5 points. After increasing sharply at the beginning of the year, the KOF Economic Barometer has continued to gravitate towards its long-term average. However, the index remains above its medium-term average and the outlook for the Swiss economy remains positive, provided that the virus does not impact the economy too severely. The Swiss unemployment rate has dropped from 2.7% to 2.5%.

The BBGI ESG Swiss Equities indexes were also in negative territory this month. Indeed, the "core" index which includes the 20 largest Swiss stock market capitalizations that are weighted according to their ESG ratings recorded a loss of -0.26% in November. The "mid" index, which includes the 40 largest Swiss stock market capitalisations, also dropped this month, shedding -1.76%. Finally, the "broad" index, consisting of the 60 largest Swiss market capitalisations, also performed negatively and fell by -1.92%. Indeed, the three BBGI ESG Swiss Equities strategies did not escape the widespread correction that hit most markets following the announcement of the emergence of a new variant of Covid-19 virus, the Omicron. Nevertheless, since the year began, the BBGI ESG strategies have all delivered returns in excess of +15%. The attractiveness of this theme is constantly increasing in Switzerland, even among the pension funds, 10.8% of them invest more than 60% of their capital in this type of approach. This figure has risen to 28% this year and is expected to reach 50% in the next three years.

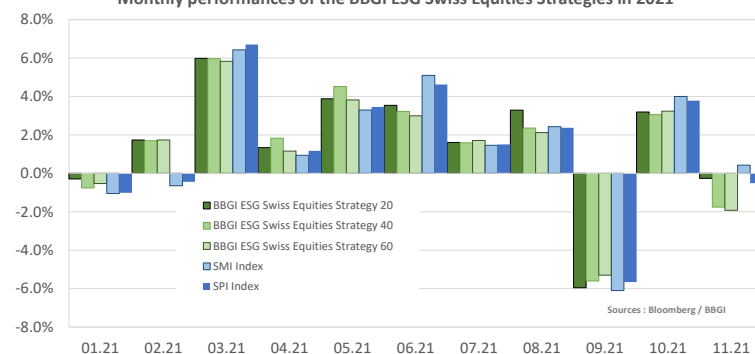
Annualized performances of the BBGI ESG Swiss Equities Strategies 1999-2021



Performances of the BBGI ESG Swiss Equities Strategies 1999-2021



Monthly performances of the BBGI ESG Swiss Equities Strategies in 2021



The systematically diversified strategies of the BBGI ESG Swiss Equities Indices have generated annualized returns from +6.66% to +8.33% since 1999 to date.

The composition of our indices is available upon request