

BBGI ESG Swiss Equities Strategies

CHF

A BBGI exclusivity since 1999

February 2023

Annualized performance since 1999
from **+5.89%** to **+7.55%**

Slight loss of momentum in the Swiss market

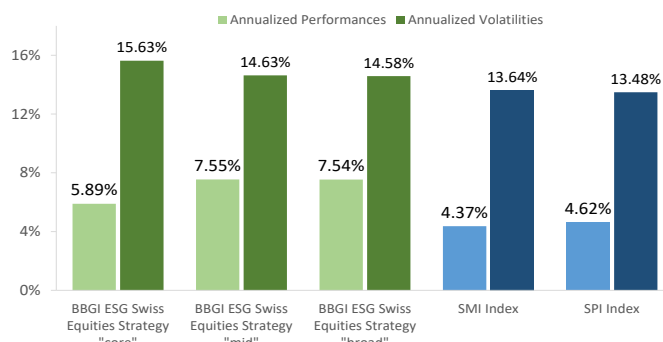
	Feb.	YTD
BBGI ESG Swiss Equities Core	-0.58%	+7.58%
BBGI ESG Swiss Equities Mid	+0.03%	+7.19%
BBGI ESG Swiss Equities Broad	+0.24%	+7.61%

Evolution of the indices :

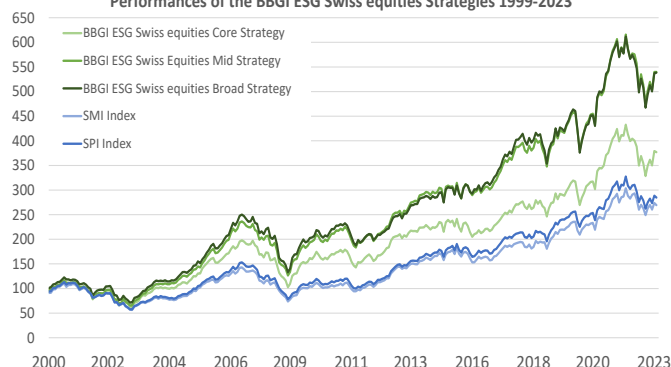
After a very slight increase in the third quarter, Swiss GDP stagnated at the end of the year (+0.00% in Q4). The Swiss economy logically slows down at the end of the year in the tumult of the international context of uncertainty. It is once again domestic demand supporting GDP, while the manufacturing industry and exports are suffering from an uncertain international environment. This economic slowdown is not surprising in our view, but the leading indicators show signs of probable improvement at the beginning of 2023. The KOF Economic Barometer is back to its historical average of 100 and confirms the end of the very long downward trend that began in autumn 2021. In the manufacturing industry, the order book situation is positive, but the PMI index (48.9) has not yet risen above the 50-point level. The services index fell slightly (56.7 to 55.3) but still indicates growth prospects for the sector. Inflation is up very slightly in February again and surprises observers. Indeed, this month the YoY inflation measure is advancing by +3.4%, the core of the increase is located on airfares, as well as gasoline and rents. Producer prices are rather stable +2.97% YoY in February against +2.82% YoY in January and import prices are down sharply (+2.31% YoY for February and +4.30% in January). At the same time, the equity markets recorded negative performances this month, reflecting investors' anxiety about the resurgence of global uncertainty.

The **BBGI ESG Swiss Equities strategies show a loss of momentum**. Indeed, the **Core** strategy, which groups the 20 stocks of the SMI by weighting the components according to their BBGI ESG rating, made a slight loss this month and fell by **-0.58%**. The **Mid** strategy, which includes the 40 largest Swiss market capitalizations, gained **+0.03%**. The **Broad** approach, which includes the 60 largest companies, **is the best performer**, gaining **+0.24%**. Since their creation, the **BBGI ESG Swiss Equities indices** have always performed very well (**+5.89% to +7.55%**) and have outperformed the traditional performance indices (**SMI & SPI +4.37% to +4.62%**).

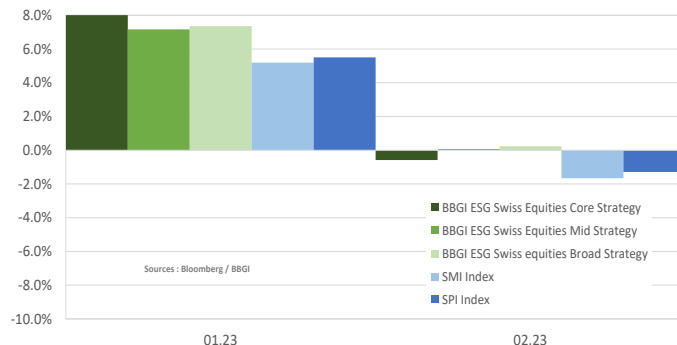
Annualized performances of the BBGI ESG Swiss equities Strategies 1999-2023



Performances of the BBGI ESG Swiss equities Strategies 1999-2023



Monthly Performances of the BBGI ESG Swiss equities Strategies in 2023



The systemically diversified strategies of the BBGI ESG Swiss Equities Indices have generated annualized returns ranging from **+5.89% to +7.55%** since 1999 to date.

The composition of our strategies is available upon request.