

BBGI ESG Swiss Equities Strategies

CHF

A BBGI exclusivity since 1999

March 2023

Annualized performance since 1999
from **+5.72%** to **+7.49%**

Inflation figures drop again in Switzerland

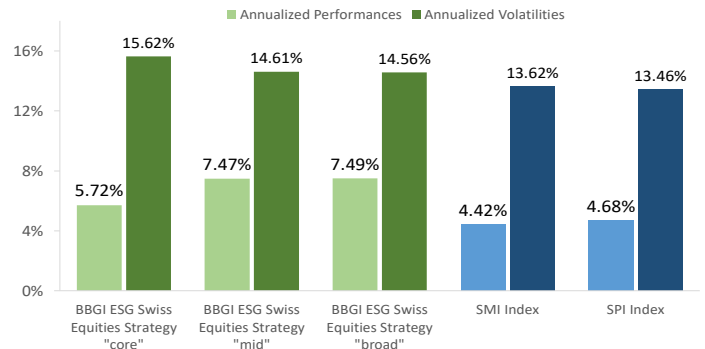
	Mar.	YTD
BBGI ESG Swiss Equities Core	-3.32%	+4.11%
BBGI ESG Swiss Equities Mid	-1.05%	+6.07%
BBGI ESG Swiss Equities Broad	-0.36%	+7.22%

Evolution of the indices :

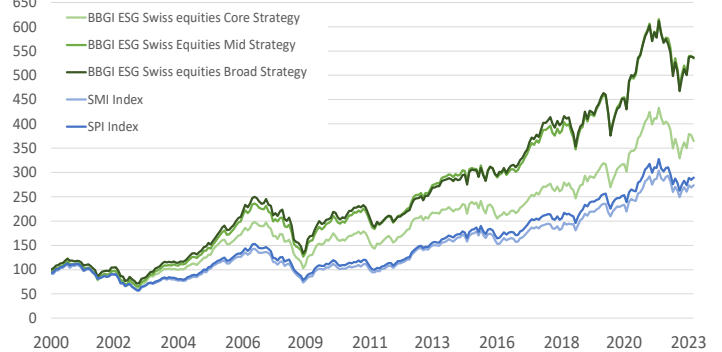
The Swiss market ended the quarter in a relatively positive manner despite the strong disturbances that shook the banking sector during the month of March. Indeed, the lightning takeover of Credit Suisse by UBS shook up the financial markets, which were very volatile during the month, but they nevertheless performed positively at the end of March. The SMI index, managed to stay above the neutral performance mark by gaining a slight +0.07%. The broader SPI index followed a similar path, with an even stronger movement (+1.70%). The economy is also stable, with the leading PMI indicators declining only slightly in March. The manufacturing index fell by -1.9 points to 47 points, while its counterpart covering the services sector lost -1.2 points (54.2) but remained above the level of 50 which indicates growth prospects for the sector in question. The KOF Economic Barometer is stabilizing and moving horizontally to 98.2 points after returning from its historical lows of 2022. As for inflation, it is again showing clear signs of slowing down. The consumer price index, calculated on an annual basis, fell from +3.4% to +2.9%. On a monthly basis, the trend is the same and the index fell from +0.7% to +0.2%. The core CPI is also down in March from +2.4% to +2.2% YoY. These figures should be interpreted positively by the SNB after having raised interest rates once again in March by 50 basis points and before certainly repeating the action, and potentially for the last time at the next meeting.

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 loss this month and fell by **-3.32%**. The **Mid** strategy, which includes the 40 largest Swiss market capitalizations, fell by **-1.05%**. The **Broad** approach, which includes the 60 largest companies, is the **best performer** and lost only **-0.36%**. Since their creation, the **BBGI ESG Swiss Equities indices** have always performed very well (**+5.72% to +7.49%**) and have outperformed the traditional performance indices (**SMI & SPI +4.42% to +4.68%**).

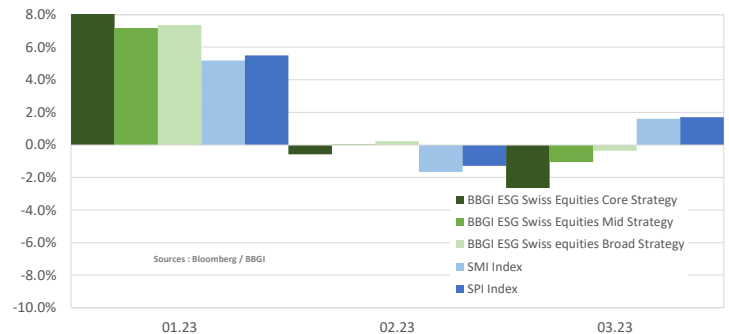
Annualized performances of the BBGI ESG Swiss equities Strategies 1999-2023



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 **+5.72% to +7.49%** since 1999 to date.

The composition of our strategies is available upon request.