

BBGI ESG Swiss Equities Strategies

CHF

A BBGI exclusivity since 1999

November 2023

Annualized performance since 1999
from **+5.61%** to **+7.32%**

Swiss Equities rebound sharply in November

	November	YTD
BBGI ESG Swiss Equities Core	+6.32%	+5.38%
BBGI ESG Swiss Equities Mid	+5.23%	+7.60%
BBGI ESG Swiss Equities Broad	+5.63%	+6.10%

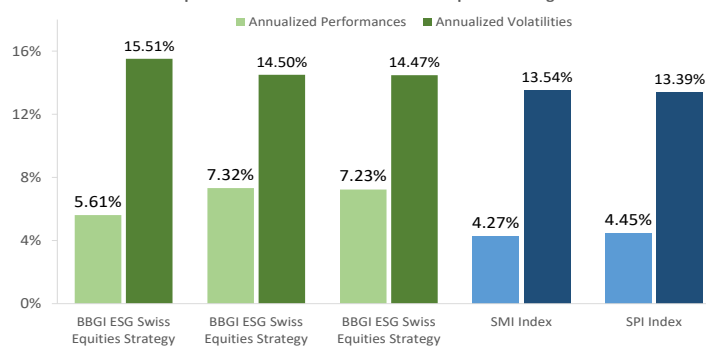
Evolution of the indices :

After several months of bearish trends, the financial markets as a whole returned to the upside, and the Swiss indices were no exception. Indeed, traditional performance indices such as the SMI and SPI posted gains of +4.46% and +4.55% respectively. The BBGI ESG Swiss equities investment strategies also had a very favorable month, outperforming all the classic indices, such as the core strategy, which replicates the composition of the SMI, gaining +6.32%. The real economy is still showing signs of slowing down as a result of weakening economic conditions in our main trading partners, as well as the effects of central bank monetary policy. Nevertheless, our economy's performance in the third quarter returned to positive territory (+0.3%) after a -0.1% decline in Q2. The Swiss economy continues to be heavily affected by international economic conditions, as well as by the current strength of the Swiss franc, which is weighing on the manufacturing sector. Indeed, PMI leading indicators once again show a gloomy outlook. The manufacturing segment index rose slightly in November, from 40.6 to 42.1 points, but remains well below the 50-level indicating growth in the sector.

The index reflecting the condition of the service sector is also up, at just over 50 points (53.6). The economic barometer struggled to break through the 100-point barrier, reaching 96.70. On the inflation front, the news is far more encouraging. November's inflation figure (-0.2% monthly) confirms the already well-established trend of improving price levels in our country. In view of the various factors mentioned, we now believe that, despite the extraordinary resilience of our economy, the central bank should reverse its monetary policy in the first part of 2024.

BBGI ESG Swiss Equities strategies rebound in November. The **core** strategy, which includes the 20 SMI stocks weighted according to their BBGI ESG rating, gained **+6.32%**. The **mid** strategy, which includes the 40 largest Swiss market capitalizations, advanced by **+5.23%**. The **broad** approach, comprising the 60 largest companies, gained **+5.63%**. Since their creation, the **BBGI ESG Swiss Equities indices** have delivered excellent annualized performances (**+5.61% to +7.32%**), outperforming the traditional performance indices (**SMI & SPI +4.27% to +4.45%**).

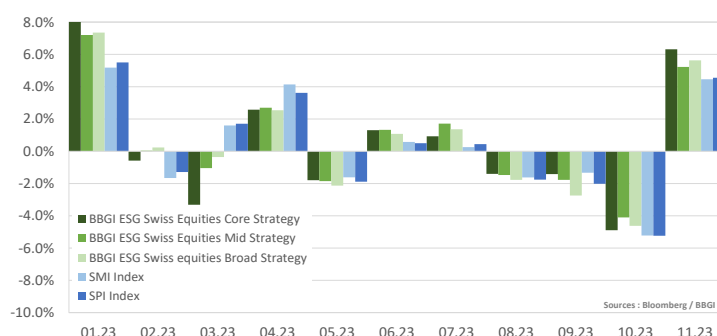
Annualized performances of the BBGI ESG Swiss equities Strategies 1999-2023



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 **+5.61% to +7.32%** since 1999 to date.

The composition of our strategies is available upon request.