

BBGI ESG Swiss Equities Strategies

A BBGI exclusivity since 1999

January 2024

Annualized performance since 1999 from +5.82% to +7.49%

CHF

First month of the year in the green for Swiss equities

| | January | YTD |
|-------------------------------|---------|-----------------|
| BBGI ESG Swiss Equities Core | +2.39% | +2.39% |
| BBGI ESG Swiss Equities Mid | +1.94% | +1. 94 % |
| BBGI ESG Swiss Equities Broad | +1.30% | +1.30% |

Evolution of the indices :

Positive first month of 2024 for Swiss equity markets. The SMI performance index continued its positive trend, gaining +1.76%, while the broader SPI index was also in the black at +1.40%. Nevertheless, both are showing a loss of momentum despite the uptrend (+2.61% and +2.35% respectively in December). The real economy did show some signs of improvement at the end of January. The KOF economic barometer passed the 100-point positive outlook mark for the first time in 12 months, reaching 101.5. The PMI leading indicators showed little change in the first month of the year. The manufacturing index moves from 43 points to 43.01, still below the 50 points indicating growth for the sector. Disruptions to maritime supply routes in the Red Sea by Houti rebels could complicate trade between Asia and Europe. The index for the services segment continues to show optimism on the part of purchasing managers, falling slightly by 2 points but remaining solid at 54.6. On the price stability front, the latest figures still point to a slowing inflation trend. The annual consumer price index fell from +1.7% to +1.3%. Aggregate producer and import prices also fell sharply (-2.30% in January). In view of these recent data, we are maintaining our forecast of a fall in inflation to below 1% by March, and consider the consensus estimate of a rate cut in September at the earliest to be far outstripped by the reality of the situation. The SNB will certainly remain cautious, but is likely to reverse its monetary policy sooner than expected.

The BBGI ESG Swiss Equities strategies were clearly in positive territory in January. The core strategy, which includes the 20 SMI stocks weighted according to their BBGI ESG rating, gained +2.39%. The mid strategy, which includes Switzerland's 40 largest market capitalizations, gained +1.94%. The broad approach, comprising the 60 largest companies, gained +1.30%. Since their creation, the BBGI ESG Swiss Equities indices have delivered excellent annualized performances (+5.82% to +7.49%), outperforming the traditional performance indices (SMI & SPI +4.42% to +4.58%).

Annualized performances of the BBGI ESG Swiss equities Strategies 1999-2024
Annualized Performances Annualized Volatilities





Monthly Performances of the BBGI ESG Swiss equities Strategies in 2024



The composition of our strategies is available upon request.

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