

# BBGI ESG Swiss Equities Strategies

# CHF

A BBGI exclusivity since 1999

February 2024

Annualized performance since 1999  
from **+5.96%** to **+7.56%**

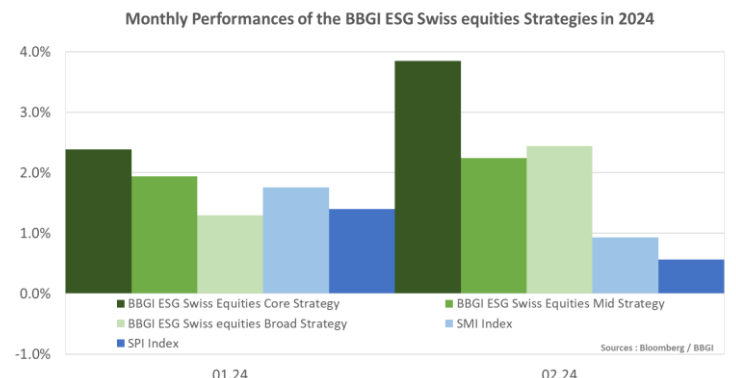
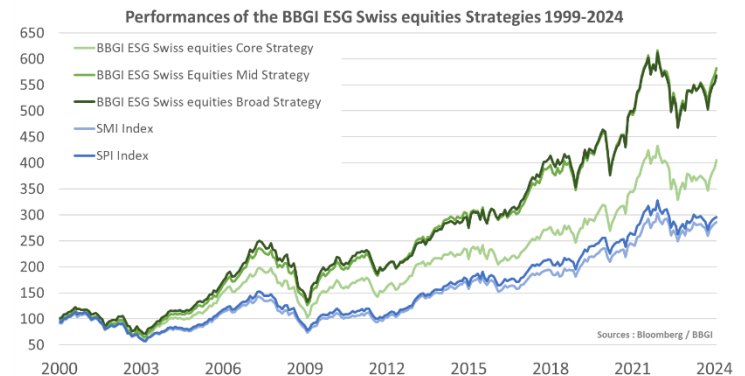
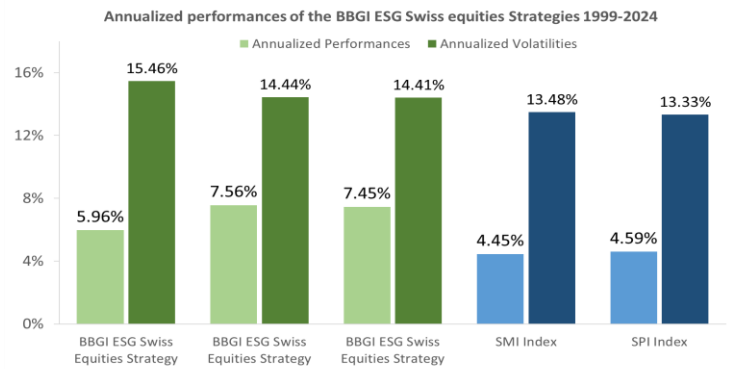
## Swiss equities continue their upward trend

	February	YTD
<b>BBGI ESG Swiss Equities Core</b>	<b>+3.85%</b>	<b>+6.33%</b>
<b>BBGI ESG Swiss Equities Mid</b>	<b>+2.24%</b>	<b>+4.22%</b>
<b>BBGI ESG Swiss Equities Broad</b>	<b>+2.44%</b>	<b>+3.77%</b>

### Evolution of the indices :

February ended positively for the Swiss equity market, despite a drop in momentum. Indeed, the standard performance index, the SMI, continued its upward trend, advancing by +0.93%. The broader SPI index also followed a similar path, gaining +0.56%. The real economy is still showing signs of a relative slowdown, despite some encouraging signs. PMI indicators remained mixed in February. The index covering the services sector fell slightly from 60.2 to 56 points, but remains above the 50-point mark, indicating a positive outlook for the segment. The manufacturing sector index remained stable at 44 points, even though it still reflects relative concern on the part of the purchasing managers surveyed. Unemployment remained stable at 2.2%. On the inflation front, the news is still positive and in line with the vision we have been maintaining for several months. Indeed, the consumer price index on an annual basis fell from 1.3% in January to 1.2% in February, and has for some time been moving below the Swiss National Bank's target of 2%. Faced with this well-established trend, the SNB surprised many observers by deciding to cut rates by -0.25% on March 21, making it the first Western national bank to reverse its monetary policy. As we had been predicting for several weeks, the SNB has been alert to the slowdown in the economy and the strength of the franc, and has decided to ease economic conditions. This decision will undoubtedly benefit the Swiss equity market, which has not enjoyed the same intensity of uptrend as the US market at the start of the year, for example.

The BBGI ESG Swiss Equities strategies were clearly in positive territory in February. The core strategy, which includes the 20 SMI stocks weighted according to their BBGI ESG rating, gained +3.85%. The mid strategy, which includes the 40 largest Swiss market capitalizations, advanced by +2.24%. The broad approach, comprising the 60 largest companies, gained +2.44%. Since their creation, the BBGI ESG Swiss Equities indices have delivered excellent annualized performances (+5.96% to +7.56%), outperforming the traditional performance indices (SMI & SPI +4.45% to +4.59%).



The systemically diversified strategies of the BBGI ESG Swiss Equities Indices have generated annualized returns ranging from +5.96% to +7.56% since 1999 to date.

The composition of our strategies is available upon request.