

BBGI ESG Swiss Equities Strategies

CHF

A BBGI exclusivity since 1999

May 2024

Annualized performance since 1999
from **+6.28%** to **+7.67%**

Swiss equities back on the rise

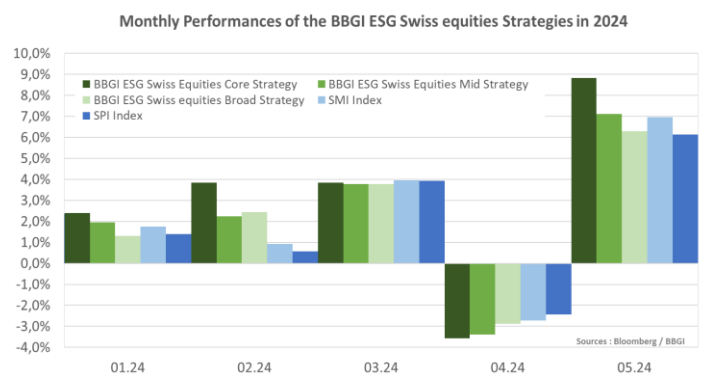
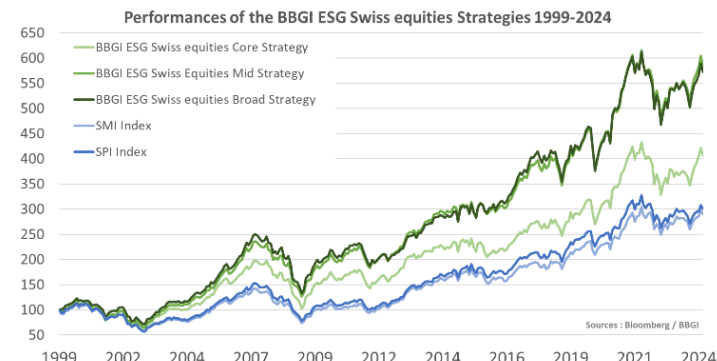
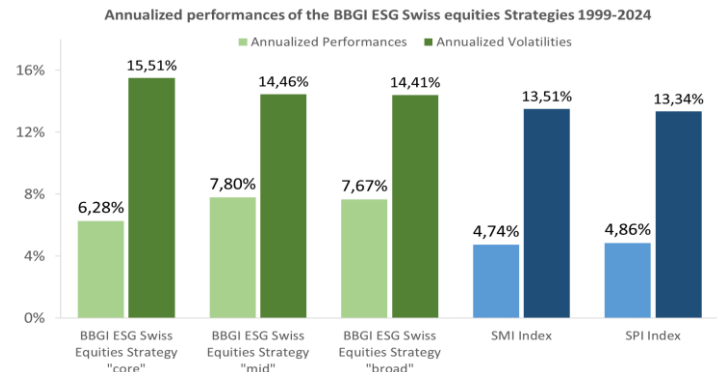
	May	YTD
BBGI ESG Swiss Equities Core	+8.83%	+15.88%
BBGI ESG Swiss Equities Mid	+7.10%	+11.89%
BBGI ESG Swiss Equities Broad	+6.28%	+11.16%

Evolution of the indices :

The Swiss economy continued to show signs of a slowdown in May. Indeed, the leading indicators remain relatively stable once again, but point to a lack of dynamism in the Swiss territory. The PMI indicators are both below the 50-point level, commonly indicating positive growth prospects for the sectors. The services PMI fell from 55.6 to 48.8 points, while the manufacturing PMI advanced from 41.4 to 46.4 points. The KOF economic barometer fell back slightly, but remained just above the 100-point mark indicating economic growth (100.03).

As for the financial markets, they rebounded strongly in May. The performance index of the 20 largest market capitalizations posted a gain of +6.52%, while its broader-spectrum counterpart, the SPI, also rose sharply (+6.14%). On the price stability front, year-on-year inflation remained stable in May (+1.4%), while the core inflation measure showed a slowdown on a monthly basis (+0.2%). The national bank, which is also closely monitoring these measures, has decided to cut its key rates by a further -0.25% (after an initial -0.25% cut in March). This latest rate cut by the SNB is in line with a trend that runs counter to that of most other central banks, and our expectations of a reversal in monetary policy and a fall in long-term rates have largely materialized. Against this backdrop of a relatively weak franc, we believe that this new rate environment should continue to support the upward momentum of the Swiss equity market.

BBGI ESG Swiss Equities strategies surge in May. The "core" strategy, which includes the 20 SMI stocks weighted according to their BBGI ESG rating, gained **+8.82%**. The "mid" strategy, which includes Switzerland's 40 largest market capitalizations, grew by **+7.10%**. The "broad" approach, which includes the 60 largest companies, advanced by **+6.28%**. Since their creation, the **BBGI ESG Swiss Equities indices** have delivered excellent annualized performances (**+6.28% to +7.67%**), outperforming the traditional performance indices (**SMI & SPI +4.74% to +4.86%**).



The systemically diversified strategies of the BBGI ESG Swiss Equities Indices have generated annualized returns ranging from **+6.28% to +7.67%** since 1999 to date.
The composition of our strategies is available upon request.

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