

BBGI ESG Swiss Equities Strategies

CHF

A BBGI exclusivity since 1999

November 2024

Annualized performance since 1999
from **+6.16%** to **+7.63%**

ESG indices back in the green

	Nov.	YTD
BBGI ESG Swiss Equities Core	+1.25%	+16.25%
BBGI ESG Swiss Equities Mid	+0.54%	+11.80%
BBGI ESG Swiss Equities Broad	+0.44%	+11.06%

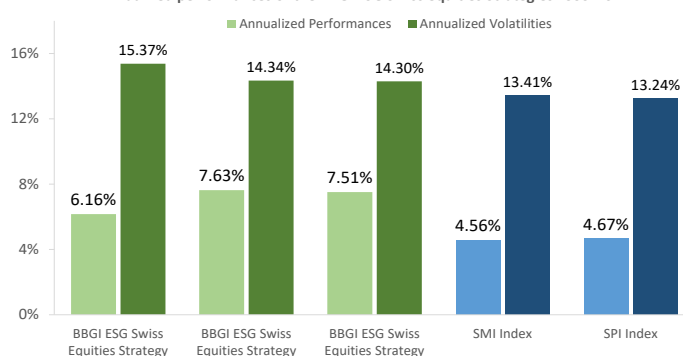
Evolution of the indices :

The Swiss equity market experienced a new period of profit-taking during November, but showed a slowdown in negative momentum. The classic SMI performance index fell by -0.24%, while the broader SPI index followed a similar path (-0.25%). The Swiss stock market suffered greatly from the strong franc and its impact on exports and corporate margins. Against the backdrop of an expected weakening of the franc, current valuations of Swiss stocks seem attractive.

The Swiss real economy seems to have stabilized in November, despite relative weakness. Indeed, the PMI service index remains identical to its September value (51.8 points), just above the 50-point level, indicating a positive outlook for the segment. The manufacturing segment index fell very slightly from 49.9 to 48.5. The KOF economic barometer edged up to 101.8, once again exceeding the 100-point mark against a backdrop of slightly slower growth in the 3rd quarter (+0.4%). GDP growth was in line with economists' expectations, showing a slight loss of momentum compared to Q2 (+0.6%). On the price stability front, the news continues to be encouraging. Inflation in November is still below 1% YoY (0.7%) and the SNB has once again lowered its key rates by a surprising -0.5% recently, with most economists testifying to its conviction to support the economy and thus put pressure on the strength of the franc, which is still benefiting from its safe-haven status to the detriment of exporting companies. The SNB also suggests that further cuts are still possible, depending on the situation, and that a temporary trend in inflation outside the 0% to 2% zone would be tolerated, thus evoking the fear of a negative CPI, but with a low probability of negative key rates.

BBGI ESG Swiss Equities strategies advance this month. The “core” strategy, which groups the 20 SMI stocks by weighting the components according to their BBGI ESG rating, advanced by +1.25%. The “mid” strategy, which includes the 40 largest Swiss market capitalizations, rose by +0.54%. The “broad” approach, which includes the 60 largest companies, gained +0.44%. Since their creation, the **BBGI ESG Swiss Equities indices** have achieved excellent annualized performances (**+6.16% to +7.63%**), outperforming the traditional performance indices (**SMI & SPI +4.56% to +4.67%**).

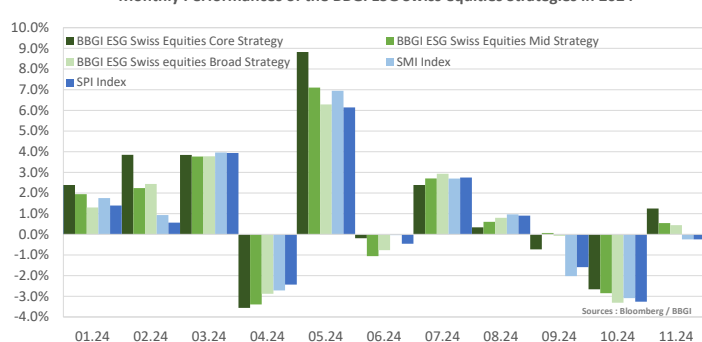
Annualized performances of the BBGI ESG Swiss equities Strategies 1999-2024



Performances of the BBGI ESG Swiss equities Strategies 1999-2024



Monthly Performances of the BBGI ESG Swiss equities Strategies in 2024



The systemically diversified strategies of the BBGI ESG Swiss Equities Indices have generated annualized returns ranging from **+6.16% to +7.63%** since 1999 to date.

The composition of our strategies is available upon request.