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BBGI ESG Swiss Equities Strategies CHF

A BBGI exclusivity since 1999

September 2026

Annualized performance since 1999
from +6.19% à +7.72%

A robust economy amid a nervous market

	September	YTD
Indice BBGI ESG Core	**-3.79%**	**+3.34%**
Indice BBGI ESG Mid	**-2.64%**	**+5.07%**
Indice BBGI ESG Broad	**-2.21%**	**+7.47%**

Evolution of the indices:

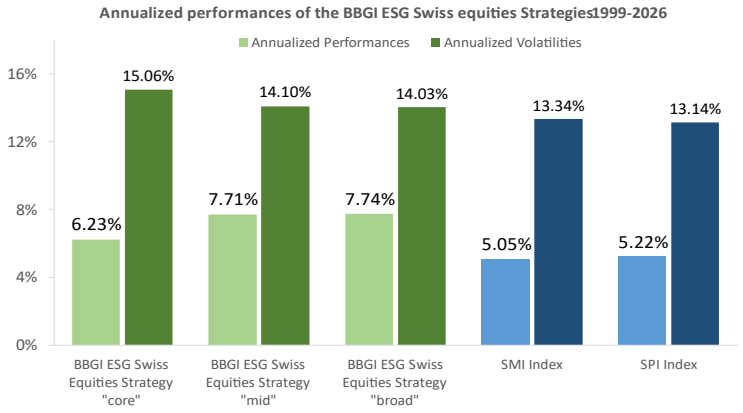
September was marked by a sharp contrast between an economy that remains on a positive trajectory and declining stock markets. The services PMI rose again, to **59.8** from **58.3** in August, while the manufacturing PMI fell from **57.1** to **55.3.** Both indices remain well within expansionary territory. The KOF index followed a similar trend, rising from **107.5** to **109.1.** GDP growth also accelerated to **+2.6%** in the second quarter, compared with **+0.7%** in the first.

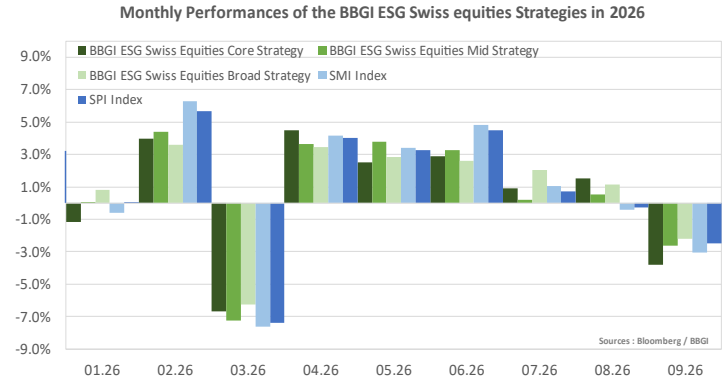
Households, however, are showing greater caution. The SECO consumer confidence index fell to **-36** from **-33** in August, while the seasonally adjusted unemployment rate remained stable at **+3.1%**. On the price front, price pressures are rising slightly. The core CPI rose from **+0.4%** to **+0.5%** year-over-year. The PPI remains negative but has improved slightly, from **-1.33**% to **-1.20%** year-over-year, while its monthly increase slowed from **+0.24%** to **+0.10%**. Import prices accelerated significantly, reaching **+2.12%** year-over-year compared with **+0.77%** in August, and rose by +0.86% month-over-month **after +1.90%**.

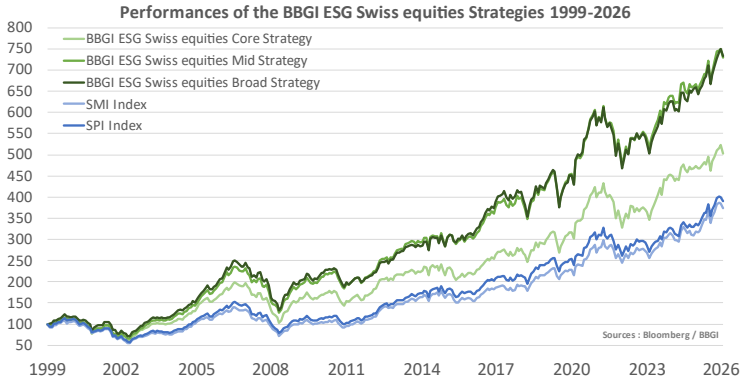
In value terms, foreign trade showed strong growth. Nominal exports reached **CHF 23.62 billion**, compared with **CHF 19.72 billion** in August, and imports surged to **CHF 22.31 billion** from **CHF 15.53 billion**. The trade surplus therefore narrowed significantly. In volume terms, real exports stabilized at **-0.1%** after **-9.7%**, while real imports rose from **-3.6%** to **+7.0%**.

Monetary aggregates are showing mixed trends. The M0 base is contracting further, at **-2.80%** compared with **-1.46%**. M1 and M2 are slowing slightly, to **+6.34%** and **+3.96%**, while M3 is accelerating to **+3.87%**. In the stock markets, the SMI fell by **-3.19%** and the SPI by **-2.48%**.

Overall, September confirmed the strength of economic activity, driven by the services sector, a rising KOF index, and robust quarterly growth. The month was also marked by a rise in import prices, a decline in consumer confidence, and a drop in the stock markets.







The systemically diversified strategies of the BBGI ESG Swiss Equities Indices have generated annualized returns ranging from +6.19% to +7.72% since 1999 to date.

The composition of our strategies is available upon request.

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