

Monthly report BKB Sustainable – Global Equities Momentum Select I CHF

Fund description

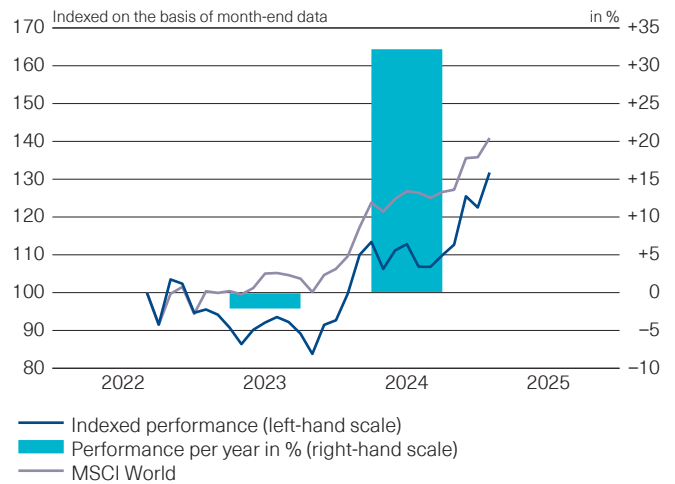
The fund invests primarily in equity securities and rights listed on global stock exchanges that meet the sustainability criteria of Basler Kantonalbank. The investment decisions are rule-based, by combining the two strategy modules Trend and Rebalancing. The sustainability analysis is based on environmental and social indicators, as well as the quality of corporate governance.

The investment objective of the fund is mainly to achieve the highest possible value increase in Swiss francs (CHF), taking into account the principle of risk diversification.

The investment is suitable for investors who

- would like to benefit from share price gains,
- have a long-term investment horizon in mind,
- are also prepared to accept very large price fluctuations,
- wish to invest their money sustainably.

Performance (share class I CHF; basis CHF, net of fees)¹



Name of fund	BKB Sustainable – Global Equities Momentum Select
Share class	BKB Sustainable – Global Equities Momentum Select I CHF
ISIN	CH1192427735
Securities no.	119 242 773
Bloomberg ticker	BKBGK11 SW
Share class launch date	11.08.2022
Fund launch date	10.08.2022
Currency of fund / share class	CHF/CHF
Management fee p.a.	0.69%
Total expense ratio (TER) p.a. ¹	0.71%
Name of the Management Company	UBS Fund Management (Switzerland) AG
Custodian Bank	UBS Switzerland AG, Zurich
Portfolio management representatives	Basler Kantonalbank
Accounting year end	31 December
Distribution	none
Issue/redemption	daily

¹ as at 30.06.2024

Share class details

Net asset value CHF (31.01.2025)	135.95
Last 12 months (CHF)	- high 138.32 - low 95.72
Total fund assets (CHF m)	103.43
Share class assets (CHF m)	103.43

in %	2023	2024	2025 YTD ²	LTD ³ 1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund	-2.10	32.18	7.55	36.60	32.11	n.a.	n.a.	n.a.
MSCI World ⁴	12.61	27.78	3.73	37.38	28.51	n.a.	n.a.	n.a.

¹ These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units. Source for all data and charts (if not indicated otherwise): UBS Asset Management

² YTD: year-to-date (since beginning of the year)

³ LTD: launch-to-date

⁴ MSCI World in currency of share class (without costs)

Ratios

	1 year	3 years	5 years
Volatility ¹ – Fund	18.78%	n.a.	n.a.
Sharpe ratio	1.65	n.a.	n.a.
Tracking Error	10.63%	n.a.	n.a.
Alpha vs. MSCI World	3.60	n.a.	n.a.
Beta vs. MSCI World	1.64	n.a.	n.a.

¹ Annualised standard deviation



Breakdown by sectors (in %)

Information Technology	27.6
Industrials	22.6
Financials	21.7
Consumer Discretionary	11.6
Health Care	8.1
Energy	5.8
Real Estate	2.6
Materials	0.0
Communication Services	0.0
Utilities	0.0
Consumer Staples	0.0

Breakdown by largest positions (%)

Robinhood Markets Inc	3.65
Twilio Inc	3.65
Banco de Sabadell SA	3.30
Asics Corp	3.16
UniCredit SpA	3.11
Targa Resources Corp	3.11
GE Vernova Inc	3.08
Howmet Aerospace Inc	3.08
Siemens Energy AG	3.04
KKR & Co Inc	2.99



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Glossary of key terms

Benchmark

Index against which an investment fund's performance is measured. Also called a reference index.

Alpha

A fund's alpha is its outperformance relative to a benchmark. If a fund has a consistently high alpha this can indicate skilful management. If the benchmark returns 12% and the portfolio returns 14%, the outperformance (alpha) is equal to $14\% - 12\% = 2\%$. Compare with beta.

Beta

A measure of risk which indicates the sensitivity of an investment, such as an investment fund, to fluctuations in the market, as represented by the relevant benchmark. For example, a beta of 1.2 tells us that the value of an investment fund can be expected to change by 12% if the market is forecast to move by 10%. The relation is based on historical data and is only an approximation. However, the closer the correlation between the benchmark and the investment fund, the better this approximation.

Duration

The duration represents the length of time for which capital is "tied up" in a bond investment. In contrast to residual maturity calculations, the concept of duration takes account of the time structure of returning cash flows (such as coupon repayments). The average duration of the portfolio is derived from the weighted average duration of the individual securities. The "modified duration"

is derived from the duration and provides a measure of the risk with which the sensitivity of bonds or bond portfolios to interest-rate changes can be estimated. A 1% increase (decrease) in the interest level accordingly produces a percentage fall (rise) in the price in proportion to the modified duration. For example: the modified duration of a bond fund is 4.5, the theoretical yield to maturity is 5.3%. If the theoretical yield to maturity drops in the example by 1% to 4.3% due to the decline in interest rates, the fund price increases by around 4.5%. For bond and asset allocation funds, the duration is given for all fixed-income instruments.

Sharpe ratio

The Sharpe ratio expresses how much higher (or lower) a return an investor can expect compared to the risk-free rate of interest (e.g. interest rates on savings accounts) per unit of risk (volatility). The risk-free rate of interest varies from currency to currency.

Tracking error

Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error.

Volatility

In portfolio theory the risk of an investment is measured by the amount of volatility. Risk and return are directly related: Markowitz's portfolio theory posits that a higher return can only be obtained with a higher risk.