



**Synchrony (CH) Balanced (CHF)**

**ISIN CH0002772397**

**May 2024**

**Fund Profile**

- Direct investment or via investment funds in equities, high-quality bonds and money market instruments
- Active management fund reflecting the BCGE Group's investment strategy with a moderate risk profile
- Equity allocation with broad international, management and styles diversification, (multi-manager and multi-style)
- Objective: to achieve a balance between fixed return and capital gain

**A**

MSCI ESG  
RATING

**Technical information**

Net Asset Value	CHF 143.25
Fund assets (m)	CHF 127.57
Volatility (5 years)	7.56%
Gross yield	0.5%
Tracking error (5 years)	1.76
Correlation (5 years)	0.97
Beta (5 years)	1.06
Last distribution (gross)	CHF 0.65

**Performance in CHF**

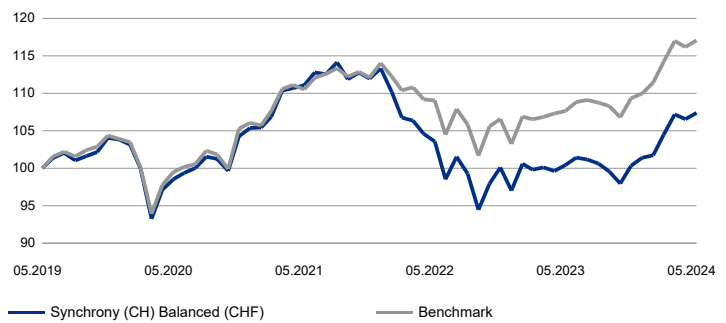
%	2019	2020	2021	2022	2023	5 Years	YTD	May 24
Fd NAV	8.89	1.48	7.54	-14.38	4.51	7.39	5.91	0.78
Index	8.66	2.06	7.51	-9.46	6.51	17.06	6.45	0.75

Total Return Performance  
Benchmark: 10% Cash / 50% World Bonds / 40% World Equities

**Fund / Class features**

Fund domicile	Switzerland
Custodian bank	BCV
Portfolio Manager (BCGE)	Didier Theytaz
Class launch date	12.11.1990
Class base currency	CHF
Class all in fee	1.30%
Class TER as of 15.09.2023	1.88%
Year-end closing date	15 March
Distribution	June
Liquidity	Daily
Cut-off	16:00

**Indexed historical performance**



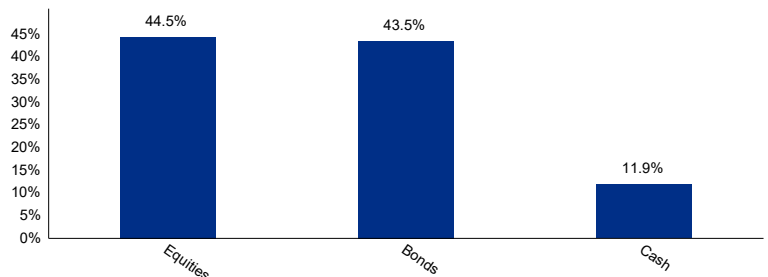
**Fund manager's report**

Optimism returned to the markets in May, offsetting the sluggish performance of the previous month. In a context of easing geopolitical tensions combined with a drop in long-term rates in the US supported by growth data, new impetus has been restored on the markets, with the technology sector still in the lead. By region, Switzerland was in the lead for once, followed by a good performance from the US and Europe. Volatility continued to decline both for bonds and equities. Regarding currencies, the US dollar's upward trend since the beginning of the year reversed and it depreciated against the euro and the CHF. Against this backdrop, the portfolio posted a positive performance, in line with its benchmark.

**Major Holdings**

Equities	
Synchrony US Equity M	16.5%
Synchrony All Caps M	5.8%
Comgest Growth Europe	3.1%
Eleva Euroland Selection	2.4%
Vontobel Clean Technology I	2.4%
Bonds	
Synchrony (LU) World Bonds (CHF) I	12.1%
BEKB Obligationen CH -IT-	12.1%
BCV CHF Foreign Bonds I	9.9%

**Investment Categories**





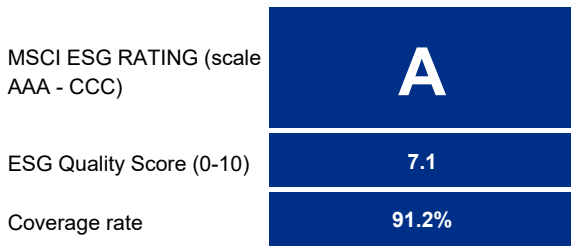
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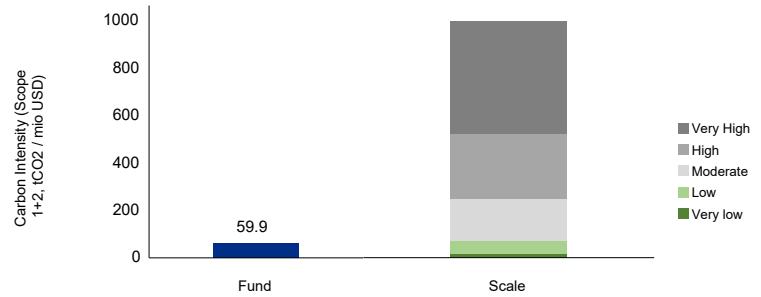
**May 2024**

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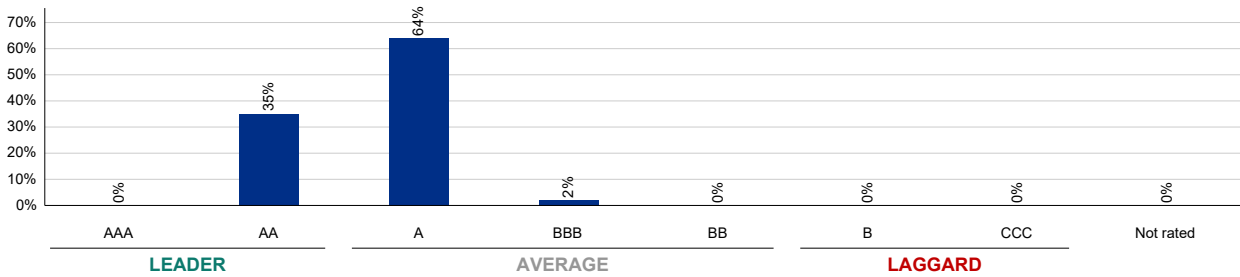
**ESG rating of the portfolio**



**Carbon emissions intensity**



**Distribution of ESG rating (all positions)**



**ESG rating of the main positions**

Name	Weight	Coverage rate	ESG Rating	ESG Quality Score	Carbon Intensity
<b>Equities</b>					
Synchrony US Equity M	16.5%	99.9%	A	6.7	88
Synchrony All Caps M	5.8%	99.3%	AA	7.7	23.1
Comgest Growth Europe	3.1%	97.9%	AA	8	97.3
Eleva Euroland Selection	2.4%	100.0%	AA	8.1	124.2
Vontobel Clean Technology I	2.4%	99.9%	AA	7.7	195
<b>Bonds</b>					
Synchrony (LU) World Bonds (CHF) I	12.1%	81.7%	A	7.1	38
BEKB Obligationen CH -IT-	12.1%	84.9%	A	7.1	14.6
BCV CHF Foreign Bonds I	9.9%	93.6%	AA	7.2	20.9

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