



**Synchrony (CH) Dynamic (CHF)**

**ISIN CH0042629888**

**June 2024**

**Fund Profile**

- Direct investment or via investment funds in equities, investment grade bonds and money market instruments
- Active management fund reflecting the BCGE Group's investment strategy with a high risk profile
- Equity allocation with broad international, management and style diversification (multi-manager and multi-style)
- Objective: to achieve long-term capital growth

**AA**

MSCI ESG  
RATING

**Technical information**

Net Asset Value	CHF 131.16
Fund assets (m)	CHF 38.81
Volatility (5 years)	10.31%
Gross yield	0.8%
Tracking error (5 years)	2.23
Correlation (5 years)	0.98
Beta (5 years)	1.01
Last distribution (gross)	CHF 1.00

**Performance in CHF**

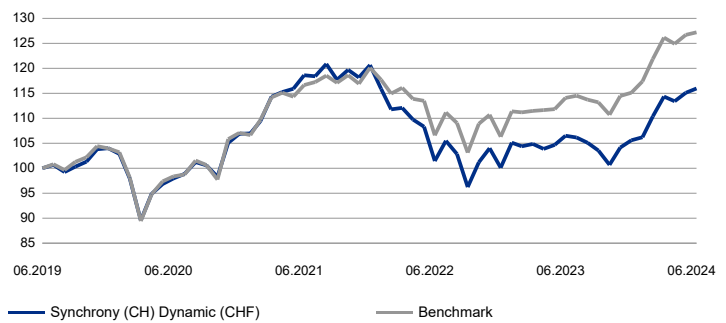
%	2019	2020	2021	2022	2023	5 Years	YTD	Jun 24
Fd NAV	14.11	2.77	12.88	-17.03	5.48	15.97	9.82	0.75
Index	13.54	2.98	12.18	-11.50	8.29	27.21	10.50	0.41

Total Return Performance  
Benchmark: 10% Cash / 30% World Bonds / 60% World Equities

**Fund / Class features**

Fund domicile	Switzerland
Custodian bank	BCV
Portfolio Manager (BCGE)	Didier Theytaz
Class launch date	21.07.2008
Class base currency	CHF
Class all in fee	1.30%
Class TER as of 15.09.2023	2.01%
Year-end closing date	15 March
Distribution	June
Liquidity	Daily
Cut-off	16:00

**Indexed historical performance**



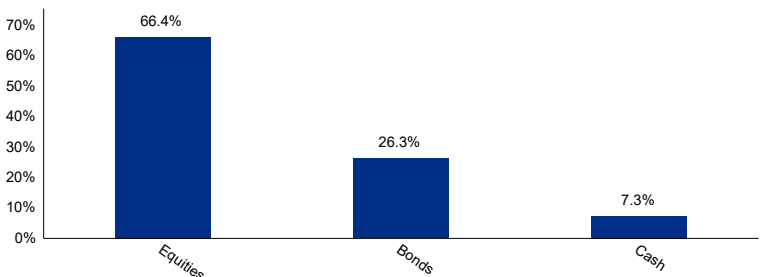
**Fund manager's report**

June continued to be driven by inflation concerns as well as expectations regarding central bank decisions. As expected, the ECB cut its key interest rates by 25 basis points for the first time and the SNB followed suit, with a second cut of the same magnitude. Conversely, the Fed kept its key rate unchanged, as inflation remained persistent in the US. The equity market posted a positive performance in June across most regions, mainly driven by the IT sector. However, Europe, affected in particular by the surprise dissolution of the National Assembly in France, finished in the red, as did China, which remains concerned about its real estate sector. Bonds rallied on expectations of lower interest rates. Against this backdrop, the portfolio ended the month in positive territory and ahead of its benchmark.

**Major Holdings**

Equities	
Synchrony US Equity M	18.6%
Synchrony All Caps M	8.8%
Comgest Growth Europe	4.5%
Eleva Euroland Selection	3.4%
Vontobel Clean Technology I	3.3%
Bonds	
Synchrony (LU) World Bonds (CHF) I	7.6%
BEKB Obligationen CH IT	7.0%
BCV CHF Foreign Bonds I	6.0%
Synchrony LPP Bonds I	5.7%

**Investment Categories**





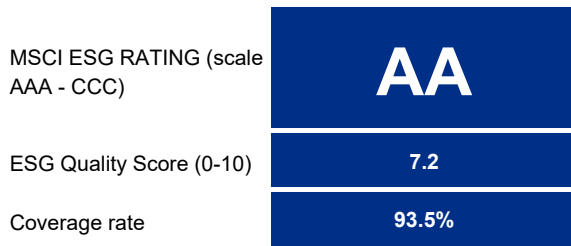
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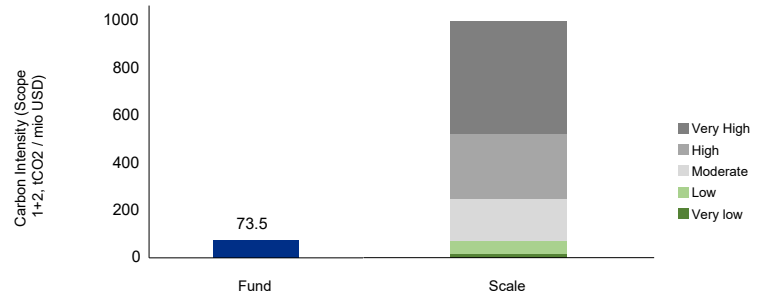
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Banque Cantonale de Genève has opted for an independent external rating policy for its investment products in the area of ESG (Environment, Social and Governance) parameters. The ratings presented are provided by the extra-financial rating agency MSCI ESG Research LCC. For more information, please contact your advisor.

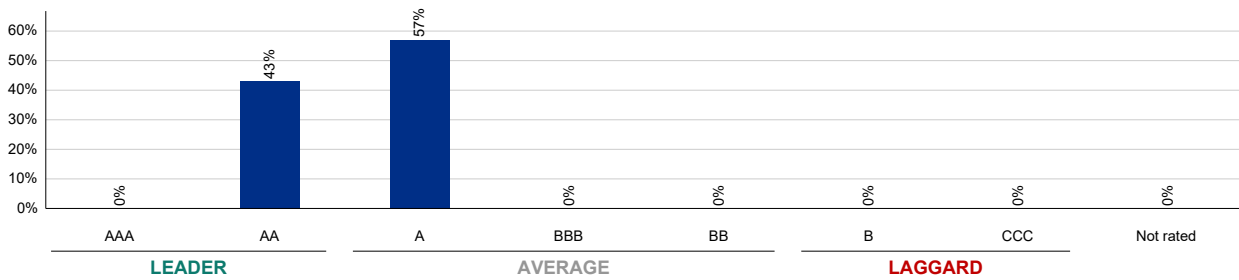
ESG rating of the portfolio



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	18.6%	99.9%	A	6.7	88.2
Synchrony All Caps M	8.8%	99.3%	AA	7.7	23.1
Comgest Growth Europe	4.5%	97.9%	AA	8	85.9
Eleva Euroland Selection	3.4%	100.0%	AA	8	94
Vontobel Clean Technology I	3.3%	100.0%	AA	7.8	189.4
<b>Bonds</b>					
Synchrony (LU) World Bonds (CHF) I	7.6%	81.7%	A	7.1	37.5
BEKB Obligationen CH IT	7.0%	85.0%	A	7.1	14.7
BCV CHF Foreign Bonds I	6.0%	93.6%	AA	7.2	20.7
Synchrony LPP Bonds I	5.7%	77.6%	A	6.8	14.5

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