



Synchrony LPP 25 A

ISIN CH0217370839

June 2024

Fund Profile

- Direct investment or via investment funds in equities, investment grade bonds, real estate and money market instruments
- Active management fund reflecting the BCGE Group's investment strategy with a low risk profile
- Allocation with a significant preponderance of investment in Switzerland and maximum foreign currency exposure of 30%
- Selection of bonds in regions and companies with low default risk
- Objective: long-term capital preservation with regular income

A
MSCI ESG
RATING

Technical information

Net Asset Value	CHF 104.91
Fund assets (m)	CHF 83.56
Volatility (5 years)	6.52%
Gross yield	1.0%
Tracking error (5 years)	1.33
Correlation (5 years)	0.98
Beta (5 years)	1.01
Last distribution (gross)	CHF 1.00

Performance in CHF

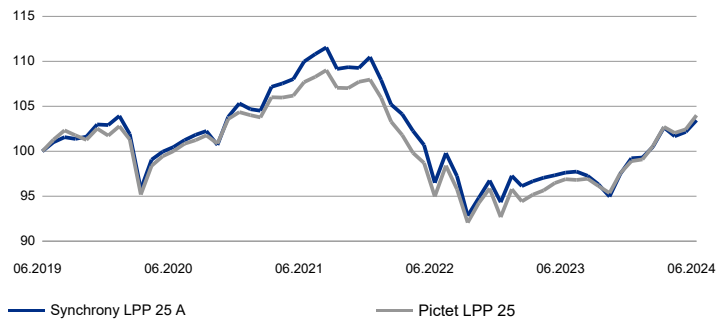
%	2019	2020	2021	2022	2023	5 Years	YTD	Jun 24
Fd NAV	11.49	2.34	4.90	-14.61	5.18	3.45	4.26	1.27
Index	8.84	2.57	3.47	-14.16	6.71	4.00	5.16	1.53

Total Return Performance
Benchmark: Pictet LPP 2000 - LPP 25

Fund / Class features

Fund domicile	Switzerland
Custodian bank	BCV
Portfolio Manager (BCGE)	Jules Munier
Class launch date	04.03.2015
Class base currency	CHF
Class all in fee	1.00%
Class TER as of 15.09.2023	1.20%
Year-end closing date	15 March
Distribution	June
Liquidity	Daily
Cut-off	09:30

Indexed historical performance



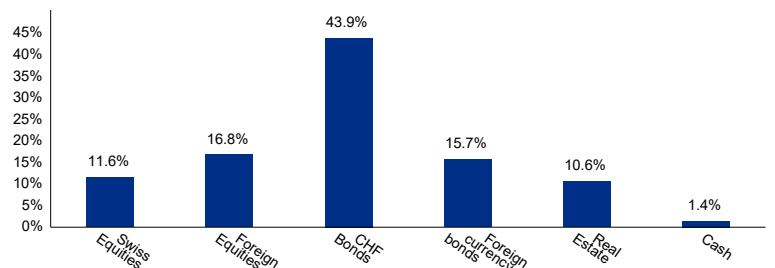
Fund manager's report

Equity markets outside Europe continued to rise in June. US large caps continued to outperform small caps. The difference over the month was more than 5% on a USD basis. In Europe, including Switzerland, equities were shaken by geopolitical events. New uncertainties about the future governance of the French state following President Macron's surprise dissolution of parliament in response to National Rally's breakthrough in the European elections worsened sentiment. The difficulty of predicting the composition of the future parliament and government, and the high probability of a widening deficit have prompted investors to increase their required yields. European equities and bonds were sidelined, with the exception of Swiss bonds, demand for which was sustained after a further cut in the key rate. In this environment, the sub-fund ended the period slightly behind its benchmark but gained more than 1%. The fund was negatively impacted by its allocation strategy due to its underweight in Swiss bonds and overweight in Swiss and European equities. Selection had a neutral to slightly negative effect, mainly due to the low sensitivity to interest rate movements in the Swiss bond basket.

Major Holdings

Equities	
Synchrony US Equity M	9.6%
Synchrony Swiss Equity	3.5%
Synchrony All Caps M	3.5%
Synchrony Optimised SPI	2.3%
Synchrony Small & Mid Caps CH I	1.2%
Bonds	
Pictet CH Bonds Tracker	17.7%
Synchrony (LU) World Bonds (CHF) I	13.1%
Synchrony LPP Bonds I	13.1%
Vanguard Investment Global Bd Index H	11.8%
Synchrony (LU) World Bonds (EUR) I	3.9%

Investment Categories



Percentage of investment in CHF: 78.57%



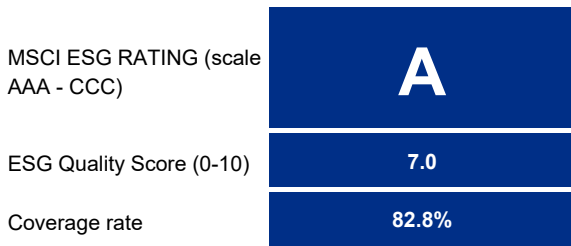
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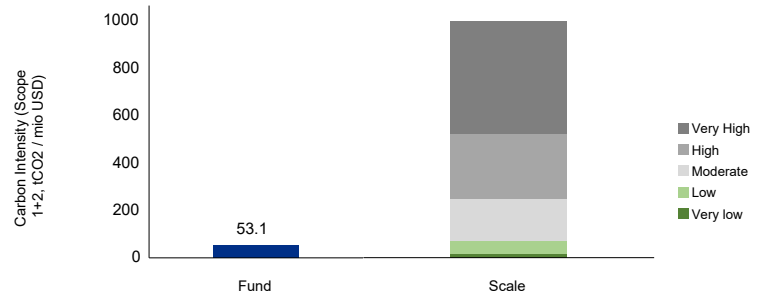
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Banque Cantonale de Genève has opted for an independent external rating policy for its investment products in the area of ESG (Environment, Social and Governance) parameters. The ratings presented are provided by the extra-financial rating agency MSCI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

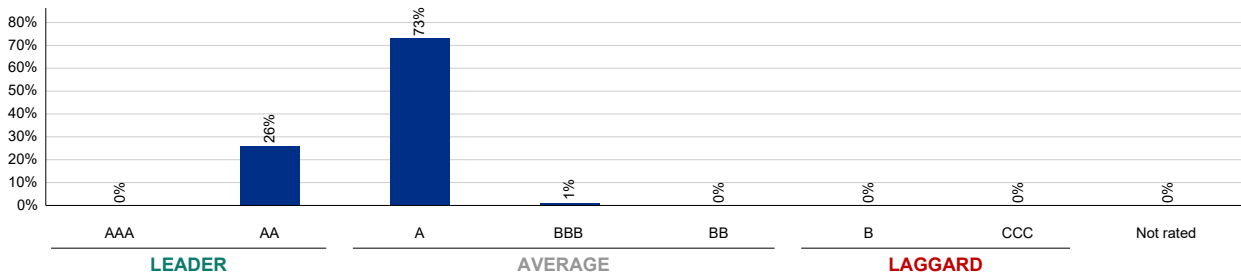
ESG rating of the portfolio



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
Equities					
Synchrony US Equity M	9.6%	99.9%	A	6.7	88.2
Synchrony Swiss Equity	3.5%	99.1%	AA	7.8	19.7
Synchrony All Caps M	3.5%	99.3%	AA	7.7	23.1
Synchrony Optimised SPI	2.3%	99.1%	AA	7.5	77
Synchrony Small & Mid Caps CH I	1.2%	99.6%	AA	7.4	22
Bonds					
Pictet CH Bonds Tracker	17.7%	90.0%	A	7.1	11.3
Synchrony (LU) World Bonds (CHF) I	13.1%	81.7%	A	7.1	37.5
Synchrony LPP Bonds I	13.1%	77.6%	A	6.8	14.5
Vanguard Investment Global Bd Index H	11.8%	86.3%	A	6.4	185.4
Synchrony (LU) World Bonds (EUR) I	3.9%	96.4%	A	7	110

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