



## Synchrony LPP 25 J

ISIN CH1139995836

J Class: open to investors within the meaning of Art. 38a al. 1 OIA and authorised to invest under a specific written agreement signed with an entity of the BCGE group.

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 125.59 |
| Fund assets (m)           | CHF 83.56  |
| Volatility (5 years)*     | 6.47%      |
| Tracking error (5 years)* | 1.48       |
| Correlation (5 years)*    | 0.97       |
| Beta (5 years)*           | 1.00       |
| Capitalisation Fund       |            |

### Performance in CHF\*

| %      | 2019  | 2020 | 2021 | 2022   | 2023 | 5 Years | YTD  | Jun 24 |
|--------|-------|------|------|--------|------|---------|------|--------|
| Fd NAV | 11.50 | 2.34 | 4.91 | -13.64 | 5.54 | 5.18    | 4.45 | 1.30   |
| Index  | 8.84  | 2.57 | 3.47 | -14.16 | 6.71 | 4.00    | 5.16 | 1.53   |

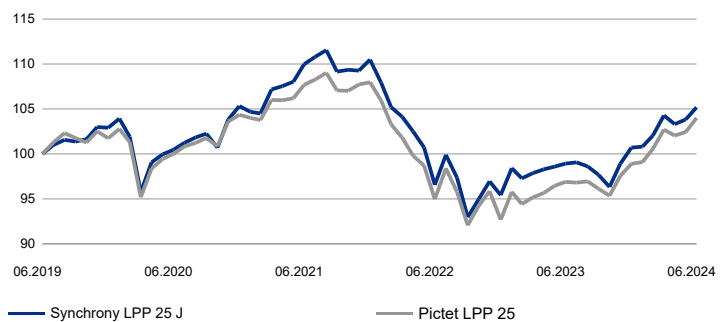
Total Return Performance  
Benchmark: Pictet LPP 2000 - LPP25

\* Technical information and performance data are based on the NAVs of class B until 24.04.2022, to which the NAVs of class J are chained from the date of its launch, 25.04.2022. The J class differs from the B class by its access conditions and by the lower rate of its global flat fee.

### Fund / Class features

|                            |              |
|----------------------------|--------------|
| Fund domicile              | Switzerland  |
| Custodian bank             | BCV          |
| Portfolio Manager (BCGE)   | Jules Munier |
| Class launch date          | 25.04.2022   |
| Class base currency        | CHF          |
| Class all in fee           | 0.45%        |
| Class TER as of 15.09.2023 | 0.86%        |
| Year-end closing date      | 15 March     |
| Liquidity                  | Daily        |
| Cut-off                    | 09:30        |

### Indexed historical performance\*



### Fund manager's report

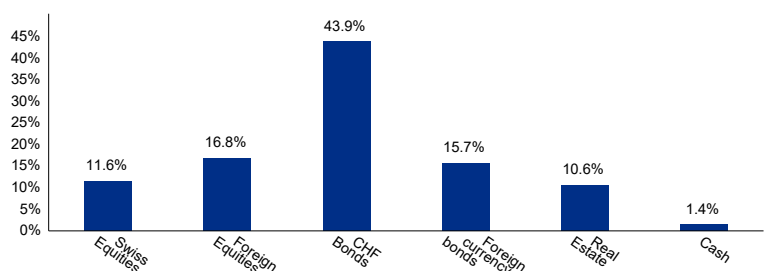
Equity markets outside Europe continued to rise in June. US large caps continued to outperform small caps. The difference over the month was more than 5% on a USD basis. In Europe, including Switzerland, equities were shaken by geopolitical events. New uncertainties about the future governance of the 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%



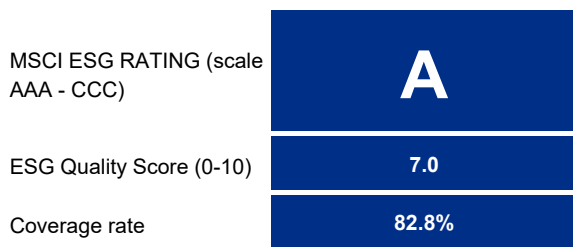
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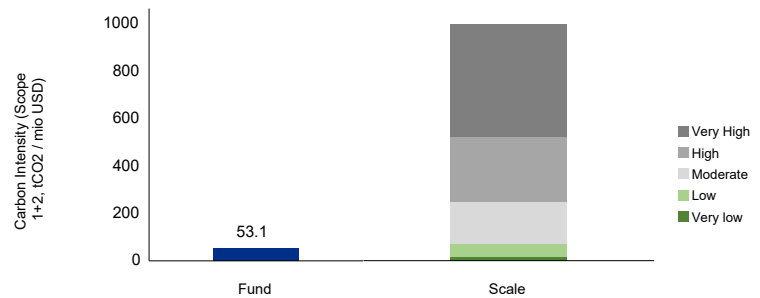
**June 2024**

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.

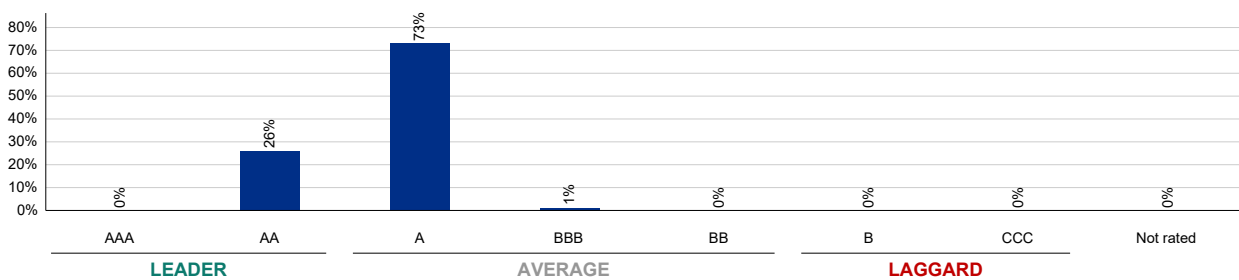
**ESG rating of the portfolio**



**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                 | 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               |
| <b>Bonds</b>                          |        |               |            |                   |                  |
| 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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