

Monthly report BKB Investment Solution – Income (CHF) B

Fund description

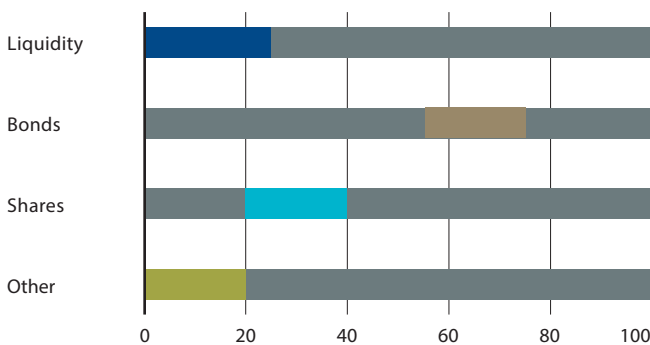
The fund mainly invests the fund assets in units of other collective investment schemes that invest their assets primarily in Swiss franc-denominated investments.

The investment objective of BKB Anlagelösung – Einkommen is primarily real capital preservation and achieving above-average income within the framework of the risk profile.

The investment is suitable for investors who

- only want to incur limited risk, but who do not want to completely forgo the enhanced earnings potential of equities,
- have a medium-term investment horizon,
- are prepared to accept a certain amount of price fluctuations,
- are prepared to invest a portion of their assets in foreign currencies.

The investments are within the following ranges (in %):



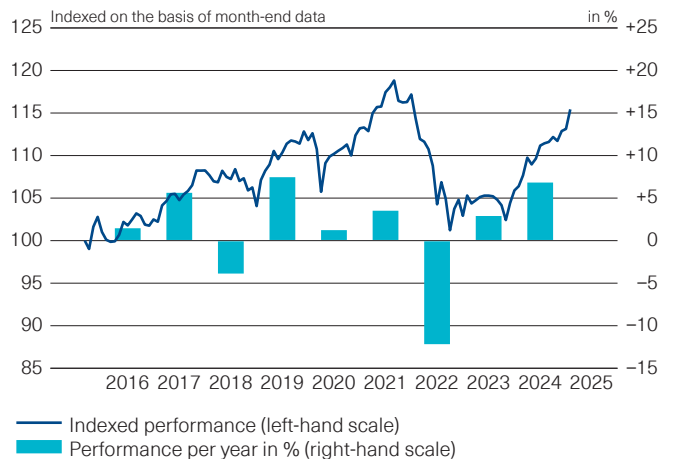
Name of fund	BKB Anlagelösung – Einkommen (CHF)
Currency of fund	CHF
Currency of share class	CHF
Accounting year end	31 December
Issue/redemption	daily

Ratios

	1 year	3 years	5 years
Volatility ¹			
– Fund	2.97%	5.51%	5.47%
Sharpe ratio	2.47	-0.10	0.05

¹ Annualised standard deviation

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



in %	2022	2023	2024	2025	LTD ²	3	5	Ø p.a.	Ø p.a.
				YTD ³		years	years	3 years	5 years
B	-12.17	2.89	6.83	2.04	13.22	0.92	2.50	0.30	0.49

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 LTD: launch-to-date

³ YTD: year-to-date (since beginning of the year)

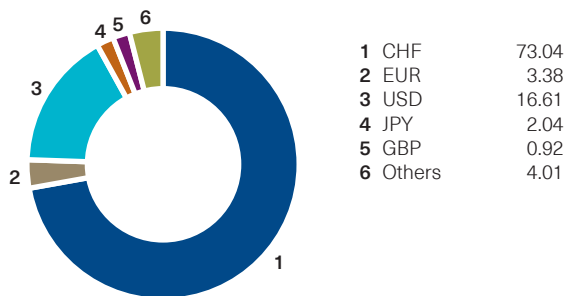
Share class details

	B
Net asset value (CHF, 31.01.2025)	110.15
Last 12 months (CHF)	– high 110.15 – low 101.34
Share class assets (CHF m)	205.60
Management fee p.a.	1.03%
Total expense ratio (TER) p.a.	1.19% ¹

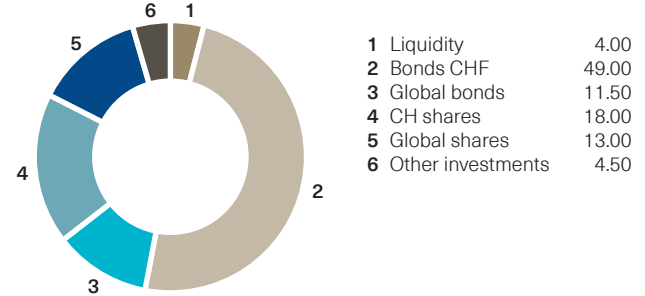
¹ as at 30.06.2024

	B
Securities number	28 215 659
ISIN	CH0282156592
Launch date	14.08.2015

Breakdown by currencies (in %)



Breakdown by investment instruments (in %)



Key benefits

- The weightings of the various asset classes are maintained within specific ranges in order to take account of the investor's risk profile.
- Investment decisions are made and implemented in accordance with current market circumstances and by experienced investment experts. Thanks to the best-in-class approach investments are made in the best products on the market and independently of distribution partners.

Risks

- Investments are associated, in particular, with the risk of fluctuations in value and returns.
- The fund may use derivatives, which can reduce investment risks or give rise to additional risks (including counterparty risk).
- Each fund has specific risks. A comprehensive and detailed description of these risks can be found in the prospectus.

Portfolio commentary

Equity markets moved upwards in the reporting month of January. Both the Swiss equity market and the international equity markets achieved gains.

We expect a below-average, but positive, global economy for 2025. Growth at a rate close to the long-term average is expected for the US economy. The prospects in the eurozone, however, remain gloomy. The consensus forecast for Switzerland of 1.3% for 2025 is somewhat ambitious considering the current economic environment.

Inflation rates for the USA and eurozone are likely to approach or test the 2% mark over the course of 2025. In Switzerland, inflation of +0.6% in December continued to be within the SNB's target range of 0% to 2%.

In our investment solutions, the overweight of the equity component had a positive effect on performance in the reporting month of January. In addition, our investment in gold once again progressed very pleasingly and made a positive contribution to performance.

Performance in % (net of fees, basis CHF)¹

in %	2021	2022	2023	2024	2025 YTD ³	LTD ²	1 year	2 years	3 years	5 years	10 years	Ø p.a. 2 years	Ø p.a. 3 years	Ø p.a. 5 years
B	3.52	-12.17	2.89	6.83	2.04	13.22	8.49	9.62	0.92	2.50	n.a.	4.70	0.30	0.49

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 LTD: launch-to-date

³ YTD: year-to-date (since beginning of the year)

For marketing and information purposes. This document was prepared by UBS Fund Management (Switzerland) AG on behalf of Basler Kantonalbank (BKB). There is no warranty for its content and no liability for losses that arise from the use of this information. The document is solely for information purposes and use by the recipient. It represents neither an offer nor a recommendation to buy or sell financial instruments or bank services, and it does not release the recipient from using his or her own judgment. This document may not be reproduced in full or in part without permission. It is expressly not intended for persons whose nationality or domicile prohibit access to such information as a result of the applicable legislation. In particular, neither this document nor copies of it may be sent or taken to the US or distributed in or to US persons (pursuant to Regulation S of the US Securities Act of 1933, as amended). Investments are associated with risks, including fluctuations in value and returns. 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 fund units. Commissions and costs have a negative impact on performance. Fund units may only be acquired on the basis of the latest prospectus and fund contract, key information document and the latest annual report (or semi-annual report, if this is more recent). These documents contain more comprehensive and detailed information about the risks, fees, costs and expenses that are borne by investors and should therefore be read carefully before making an investment. The prospectus and fund contract, the key information document and the annual or semi-annual report can be obtained free of charge from Basler Kantonalbank or from UBS Fund Management (Switzerland) AG, P.O. Box, CH 4002 Basel. For more information on the fund ratings and awards listed in this document, please visit www.bkb.ch.

Copyright © 2025 Basler Kantonalbank (BKB). All rights reserved.