

# Monthly report BKB Investment Solution – Growth (CHF) V

## Fund description

The fund invests the fund assets mainly in other collective investment schemes that in turn invest mostly in assets denominated in Swiss francs.

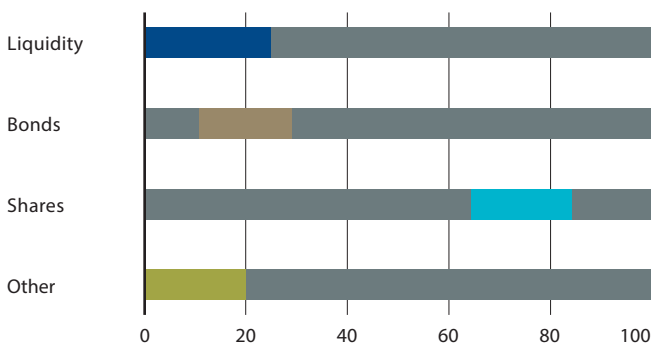
The investment goal of the BKB Anlagelösung – Wachstum is principally to achieve a long-term increase in capital through capital gains, supplemented by interest income from the reduced share of bond investments in line with the risk profile.

The investment is suitable for investors who

- mainly wish to profit from gains in share prices,
- are dependent only to a limited extent on regular income from bonds,
- are looking at a long-term investment horizon,
- are prepared to accept large price fluctuations,
- would like to profit from the tax advantages of pension schemes,
- are also prepared to invest a part in foreign currencies.

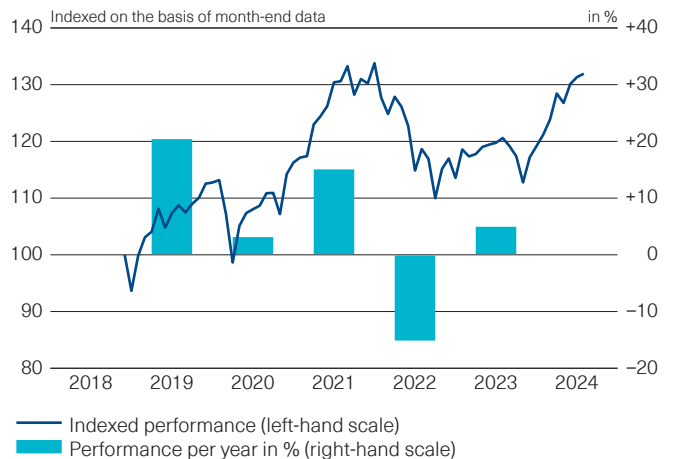
Allowed is exclusively the investment of funds deriving from vocational pension schemes and tied personal savings in Switzerland (Pillars 2 and 3a) of Basler Kantonalbank.

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



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

## Performance (share class V; basis CHF, net of fees)<sup>1</sup>



in %	2021	2022	2023	2024	LTD <sup>2</sup>	3 years	5 years	Ø p.a.	Ø p.a.
				YTD <sup>3</sup>				3 years	5 years
V	15.06	-15.11	4.94	10.71	33.70	1.02	21.34	0.34	3.94

<sup>1</sup> 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

<sup>2</sup> LTD: launch-to-date

<sup>3</sup> YTD: year-to-date (since beginning of the year)

## Share class details

	V
Net asset value (CHF, 31.07.2024)	133.70
Last 12 months (CHF)	– high 135.46
	– low 113.47
Share class assets (CHF m)	26.57
Management fee p.a.	1.05%
Total expense ratio (TER) p.a.	1.29% <sup>1</sup>

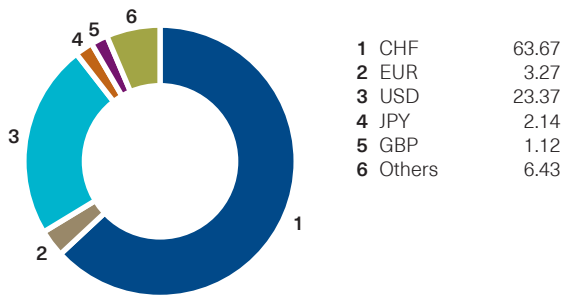
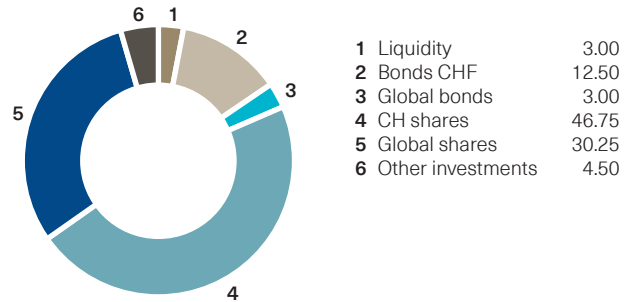
<sup>1</sup> as at 31.12.2023

	V
Securities number	43 249 247
ISIN	CH0432492475
Launch date	26.11.2018

## Ratios

	1 year	3 years	5 years
Volatility <sup>1</sup>			
– Fund	8.16%	9.94%	10.40%
Sharpe ratio	0.96	-0.02	0.37

<sup>1</sup> Annualised standard deviation

**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**

International equity markets moved unevenly during the reporting month of July. The Swiss equity market achieved positive performance in the past month. We expect a below-average but positive economy for 2024. In the USA, the current consensus forecast promises slightly above-average economic development. It is currently at 2.3 % for the USA's GDP growth. In contrast, the economic prospects for the eurozone have not continued to brighten. The purchasing managers' indices have recently fallen again slightly. We are currently slightly overweight in terms of equity share within our Investment Solutions. Expectations of increasing corporate profits, further interest rate cuts by central banks and low inflation rates continue to favour the equity markets. Our investment in the precious metal gold was able to increase in value again in the month of July and has developed very pleasingly over the course of the year so far. Swiss yields fell slightly in the reporting month. Our underweight in the asset class Bonds CHF remains.

**Performance in % (net of fees, basis CHF)<sup>1</sup>**

in %	2020	2021	2022	2023	2024 YTD <sup>3</sup>	LTD <sup>2</sup>	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
V	3.12	15.06	-15.11	4.94	10.71	33.70	9.40	11.20	1.02	21.34	n.a.	5.45	0.34	3.94

<sup>1</sup> 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

<sup>2</sup> LTD: launch-to-date

<sup>3</sup> YTD: year-to-date (since beginning of the year)

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