

# Monthly report BKB Investment Solution – Sustainable Balanced (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 sustainable investment management solution will include traditional financial figures as well as environmental and social criteria in the investment decision.

The investment objective of BKB Anlagelösung – Nachhaltig Ausgewogen is primarily the real preservation and long-term growth of capital through capital gains as well as the achievement of above-average income within the framework of the risk profile.

The investment is suitable for investors who

- would like to build on income from bonds while profiting from stock price increases,
- have a long-term investment horizon,
- are prepared to accept larger price fluctuations,
- are prepared to invest a portion of their assets in foreign currencies,
- want to invest their capital sustainably.

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

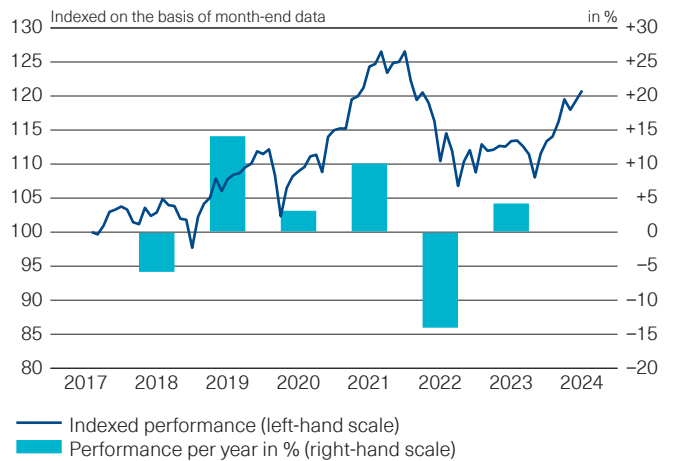
## Share class details

|                                   | B                             |
|-----------------------------------|-------------------------------|
| Net asset value (CHF, 28.06.2024) | 119.05                        |
| Last 12 months (CHF)              | – high 119.45<br>– low 105.90 |
| Share class assets (CHF m)        | 382.99                        |
| Management fee p.a.               | 1.05%                         |
| Total expense ratio (TER) p.a.    | 1.30% <sup>1</sup>            |

<sup>1</sup> as at 31.12.2023

|                   | B            |
|-------------------|--------------|
| Securities number | 36 965 847   |
| ISIN              | CH0369658478 |
| Launch date       | 27.07.2017   |

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



| in % | 2021 | 2022 | 2023 | 2024             | LTD <sup>2</sup> | 3     | 5     | Ø p.a.  | Ø p.a.  |
|------|------|------|------|------------------|------------------|-------|-------|---------|---------|
|      |      |      |      | YTD <sup>3</sup> |                  | years | years | 3 years | 5 years |

|   |       |        |      |      |       |       |       |       |      |
|---|-------|--------|------|------|-------|-------|-------|-------|------|
| B | 10.08 | -14.05 | 4.21 | 6.58 | 20.94 | -2.82 | 12.11 | -0.95 | 2.31 |
|---|-------|--------|------|------|-------|-------|-------|-------|------|

<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

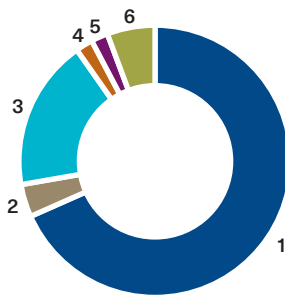
<sup>2</sup> LTD: launch-to-date

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

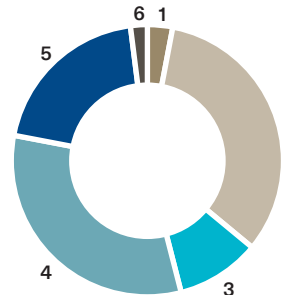
## Ratios

|                         | 1 year | 3 years | 5 years |
|-------------------------|--------|---------|---------|
| Volatility <sup>1</sup> |        |         |         |
| – Fund                  | 6.35%  | 7.88%   | 7.80%   |
| Sharpe ratio            | 0.78   | -0.19   | 0.29    |

<sup>1</sup> Annualised standard deviation

**Breakdown by currencies (in %)**


|   |        |       |
|---|--------|-------|
| 1 | CHF    | 69.29 |
| 2 | EUR    | 3.91  |
| 3 | USD    | 18.23 |
| 4 | JPY    | 2.04  |
| 5 | GBP    | 0.78  |
| 6 | Others | 5.75  |

**Breakdown by investment instruments (in %)**


|   |                   |       |
|---|-------------------|-------|
| 1 | Liquidity         | 3.00  |
| 2 | Bonds CHF         | 33.00 |
| 3 | Global bonds      | 10.00 |
| 4 | CH shares         | 32.00 |
| 5 | Global shares     | 20.00 |
| 6 | Other investments | 2.00  |

**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**

In the reporting month of June, global equity markets, with the exception of the eurozone, performed well. Fundamentally, nothing has changed. The global economy continues to under-perform slightly, but is still performing positively. Due to the fall in inflationary pressure, the Swiss National Bank has lowered the key interest rate by 0.25 % to 1.25 %. As a result, yields on Swiss bonds have decreased somewhat. Inflation has also fallen slightly in the eurozone and is now close to 2 %. The now high valuations and geopolitical risks in France (due to the upcoming parliamentary elections) have led us to reduce the equity share. We have implemented this by selling our exposure to the water sector fund. In terms of bonds, credit spreads have increased somewhat due to, among other things, developments in France. The underweight in this asset class remains in place.

**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 |
|------|------|-------|--------|------|-----------------------|------------------|--------|---------|---------|---------|----------|----------------|----------------|----------------|
| B    | 3.14 | 10.08 | -14.05 | 4.21 | 6.58                  | 20.94            | 6.57   | 9.40    | -2.82   | 12.11   | n.a.     | 4.59           | -0.95          | 2.31           |

<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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