

Monthly report BKB Investment Solution – Sustainable Growth (CHF) B

Fund description

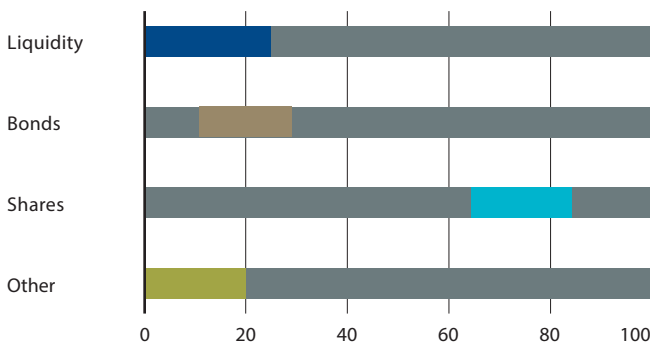
The fund invests the fund assets mainly in other collective investment schemes that in turn invest mostly in assets denominated in Swiss francs. The sustainable investment management solution will include traditional financial figures as well as environmental and social criteria in the investment decision.

The investment goal of the BKB Anlagelösung – Nachhaltig 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,
- are also prepared to invest a part in foreign currencies,
- want to invest their capital sustainably.

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



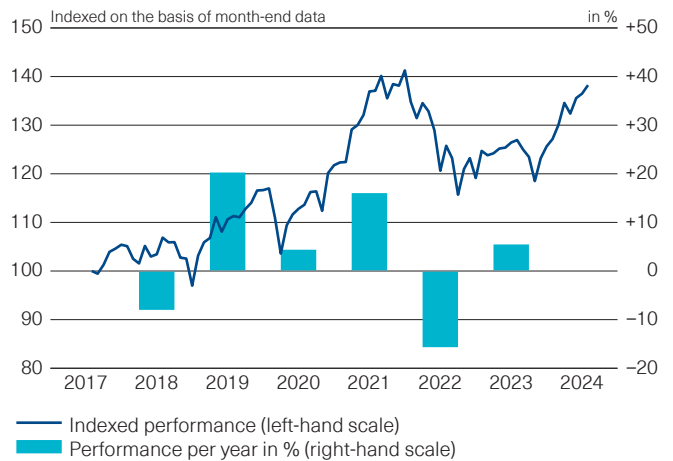
| | |
|-------------------------|--|
| Name of fund | BKB Anlagelösung – Nachhaltig Wachstum (CHF) |
| Currency of fund | CHF |
| Currency of share class | CHF |
| Accounting year end | 31 December |
| Issue/redemption | daily |

Ratios

| | 1 year | 3 years | 5 years |
|-------------------------|--------|---------|---------|
| Volatility ¹ | | | |
| – Fund | 8.25% | 10.17% | 10.30% |
| Sharpe ratio | 0.89 | -0.03 | 0.42 |

¹ Annualised standard deviation

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



| in % | 2021 | 2022 | 2023 | 2024 | LTD ² | 3 years | 5 years | Ø p.a. 3 years | Ø p.a. 5 years |
|------|-------|--------|------|-------|------------------|---------|---------|----------------|----------------|
| B | 16.03 | -15.67 | 5.47 | 10.02 | 38.20 | 0.84 | 24.18 | 0.28 | 4.43 |

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

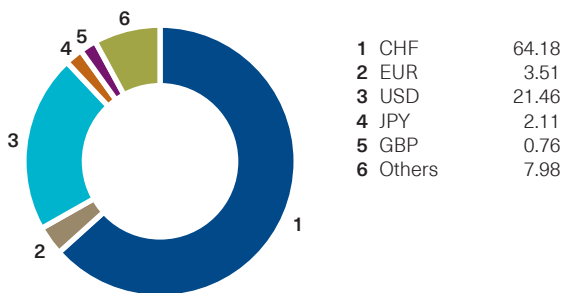
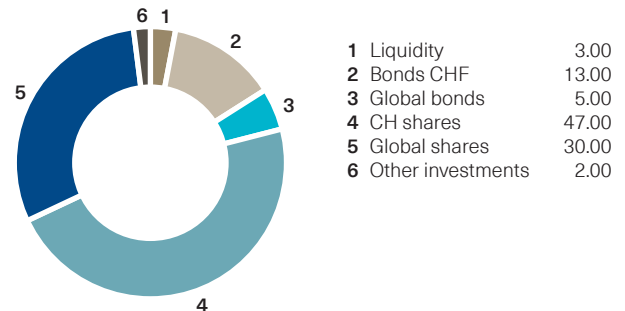
³ YTD: year-to-date (since beginning of the year)

Share class details

| | B |
|-----------------------------------|--------------------|
| Net asset value (CHF, 31.07.2024) | 135.14 |
| Last 12 months (CHF) | |
| – high | 137.00 |
| – low | 115.46 |
| Share class assets (CHF m) | 155.53 |
| Management fee p.a. | 0.98% |
| Total expense ratio (TER) p.a. | 1.32% ¹ |

¹ as at 31.12.2023

| | B |
|-------------------|--------------|
| Securities number | 36 965 848 |
| ISIN | CH0369658486 |
| Launch date | 27.07.2017 |

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)¹

| in % | 2020 | 2021 | 2022 | 2023 | 2024 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 | 4.38 | 16.03 | -15.67 | 5.47 | 10.02 | 38.20 | 8.89 | 9.91 | 0.84 | 24.18 | n.a. | 4.84 | 0.28 | 4.43 |

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)

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