

# Monthly report BKB Investment Solution – Rules Based (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.

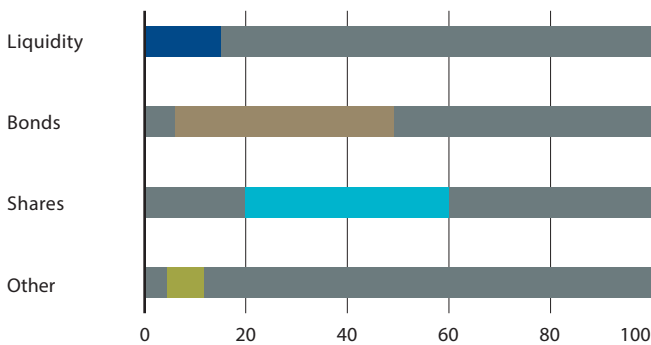
The investment objective of the BKB Anlagelösung – Regelbasiert based lies in the earning of a regular income through interest and dividend returns as well as a long-term real asset growth through capital gains.

With the rule-based approach, three different strategy modules are combined: «Rebalancing», «Trend» and «Relative Strength». The allocation of the investment classes should thus be adjusted to the market environment.

The investment is suitable for investors who

- prefer an increased readiness to assume risk and a dynamic investment style,
- 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.

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



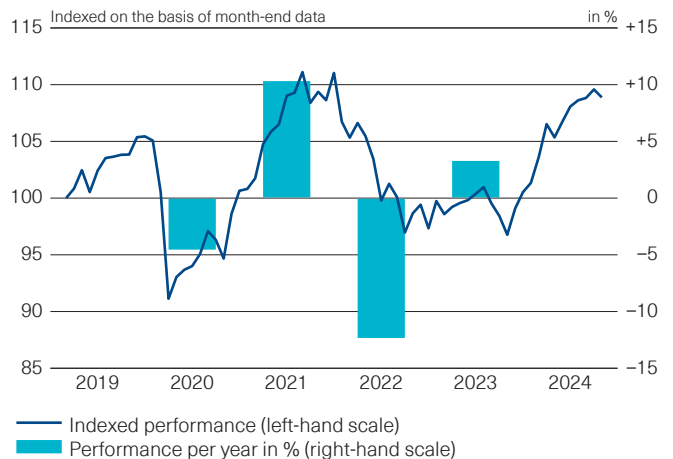
Name of fund	BKB Anlagelösung – Regelbasiert (CHF)
Currency of fund	CHF
Currency of share class	CHF
Accounting year end	31 December
Issue/redemption	daily

## Ratios

	1 year	3 years	5 years
Volatility <sup>1</sup>			
– Fund	4.03%	5.99%	7.60%
Sharpe ratio	2.75	-0.15	0.10

<sup>1</sup> Annualised standard deviation

## Performance (share class B; 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>		years	years	3 years	5 years
B	10.31	-12.33	3.27	8.31	9.72	-0.45	4.85	-0.15	0.95

<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)

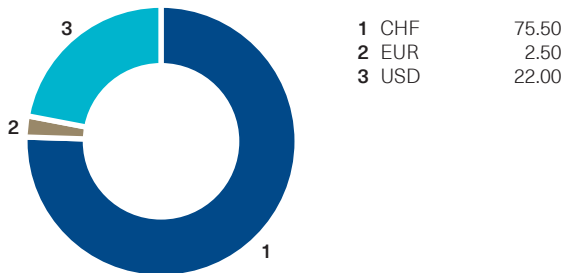
## Share class details

	B
Net asset value (CHF, 31.10.2024)	108.60
Last 12 months (CHF)	
– high	110.59
– low	96.63
Share class assets (CHF m)	24.53
Management fee p.a.	1.10%
Total expense ratio (TER) p.a.	1.38% <sup>1</sup>

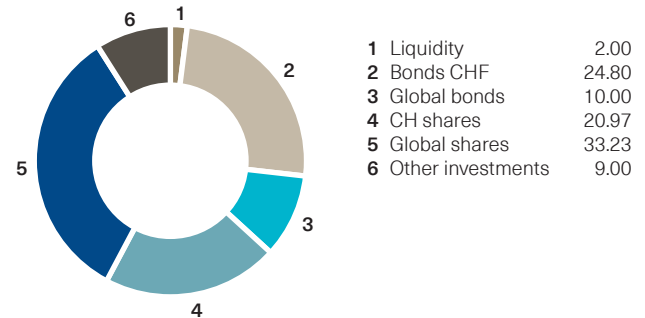
<sup>1</sup> as at 30.06.2024

	B
Securities number	43 836 286
ISIN	CH0438362862
Launch date	11.02.2019

### Breakdown by currencies (in %)



### Breakdown by investment instruments (in %)



### Key benefits

- The investment capital is allocated to various investment classes and adjusts dynamically to the market environment.
- The management form, based on algorithmic rules, creates systematic investment decisions, which are not characterized by subjective, human decisions.

### 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 market performance was weaker in the reporting month of October. Both the Swiss equity market and the international equity markets have predominantly suffered price falls. But fundamentally nothing has changed. We expect a below-average but positive global economy for the rest of 2024. A recession in the USA or a financial market crisis appears unlikely. We therefore remain positive overall for the markets. Inflation is falling and further interest rate cuts will follow. The ECB reduced the base rate by 0.25 % in the month under review.

The investment in gold as a precious metal also increased in value again in October and has moved very pleasingly to new record highs over the course of the year to date.

In the case of bonds, credit spreads fell during October. Swiss interest trended downwards.

There were no changes in the Rule-based Investment Solution in October. The current equity share in the Rule-based Investment Solution thus continues to correspond to the Balanced sub-strategy profile.

### 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	-4.54	10.31	-12.33	3.28	8.30	9.72	12.50	10.37	-0.44	4.85	n.a.	5.06	-0.15	0.95

<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)

**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](http://www.bkb.ch).

Copyright © 2024 Basler Kantonalbank (BKB). All rights reserved.