

Monthly report BKB Investment Solution – Rules Based (CHF) V

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,
- would like to profit from the tax advantages of pension schemes,
- are prepared to invest a portion of their assets 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.

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

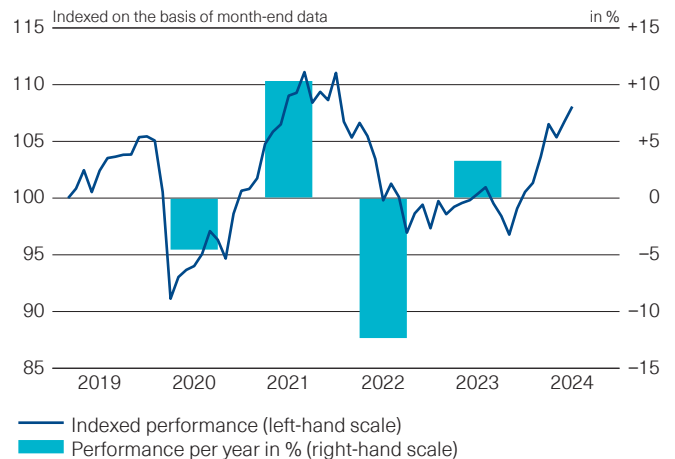
Share class details

	V
Net asset value (CHF, 28.06.2024)	108.90
Last 12 months (CHF)	
– high	109.08
– low	96.81
Share class assets (CHF m)	5.10
Management fee p.a.	1.10%
Total expense ratio (TER) p.a.	1.32% ¹

¹ as at 31.12.2023

	V
Securities number	43 836 288
ISIN	CH0438362888
Launch date	11.02.2019

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



in %	2021	2022	2023	2024	LTD ²	3	5	Ø p.a.	Ø p.a.
				YTD ³		years	years	3 years	5 years
V	10.31	-12.33	3.28	7.49	8.90	-0.88	5.51	-0.30	1.08

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

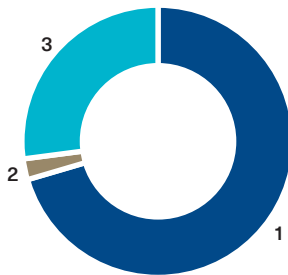
² LTD: launch-to-date

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

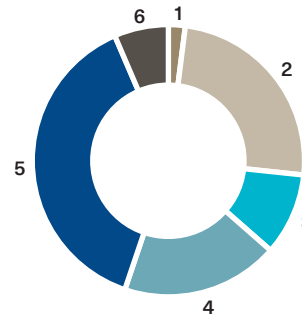
Ratios

	1 year	3 years	5 years
Volatility ¹			
– Fund	5.45%	6.23%	7.60%
Sharpe ratio	1.11	-0.13	0.14

¹ Annualised standard deviation

Breakdown by currencies (in %)


1	CHF	70.45
2	EUR	2.48
3	USD	27.07

Breakdown by investment instruments (in %)


1	Liquidity	1.98
2	Bonds CHF	24.68
3	Global bonds	9.79
4	CH shares	18.73
5	Global shares	38.37
6	Other investments	6.45

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

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 %.

No changes were made to the Rule-based Investment Solution in the month of June.

The current equity share in the Rule-based Investment Solution corresponds to the Balanced sub-strategy profile.

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	-4.54	10.31	-12.33	3.27	7.50	8.90	7.66	8.29	-0.88	5.51	n.a.	4.06	-0.30	1.08

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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