

## Futuremover

Issue Winter 2021



## Developments That Might Surprise Us



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#### PODCAST

Read more about this issue's contents in the podcast by Board member Christina Kehl:

globalance.com/ zukunftbeweger-christina-kehl



EDITORIAL

## "There Are No Experts of Tomorrow, Only of Yesterday." – Jack Ma



Our world is undergoing huge upheaval. Whether in technology, the economy, ecology, society or geopolitics – we are currently facing fundamental changes in many areas. Technological progress, in particular, is proceeding at an

unprecedented rapid pace that is totally new to us. It is the interplay and interaction of all these changes that lead to new and often surprising developments. Last but not least, the COVID-19 virus pandemic has clearly shown us how quickly supposedly familiar circumstances can change, pushing us to rethink and adapt.

As a bank for sustainable and future-oriented investments, it is our mission and conviction to focus on what lies ahead and deal with new developments and the associated effects on the economy, society and the environment. But not only the world is changing, we also have to adapt our investment strategy to the circumstances and adjust the portfolios to these developments. The current hype around sustainable investments Technological progress is more rapid than ever.

in particular impressively shows how quickly investment markets can be reshaped.

With the current issue of the *Futuremover* magazine, we want to take a peek through the "Globalance telescope" with you, share our observations with you and point out some developments that might surprise us in the coming years. With this glimpse into the future, many questions remain unanswered, as is so often the case. But if we do not ask the right questions, we will not get the right answers.

I wish you a reflective and restful festive season and from the bottom of my heart a good start to what will certainly be a challenging but hopefully positive new year.

Reto Ringger Founder and CEO

## **Ten Developments That Might** Surprise Us

## The World Switches **On the Climate Turbo**

The CO<sub>2</sub> Price Is Rising Sharply

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Carbon emitters will soon have to dig deeper into their wallets - but there is still no global system to regulate CO<sub>2</sub> prices. Meanwhile, the gap between the costs of energy projects in the "old" and the "new" world is noticeably widening. Read whether investing in CO2 certificates is a good idea and whether we can succeed in restructuring the global economy. Pages 6-7



### You No Longer Need Your Own Car

Well on the Way to All-Inclusive Mobility

We own cars, although most of the time they are just parked. Is there simply still a lack of alternatives? A service platform with a wide range of tailor-made mobility services could help. Will we soon have an all-round carefree subscription instead of our own vehicle? Pages 8-9



## **Falling Prices** for Wind and Solar Energy

High Oil Price Boosts Investment in Renewable Energies

The price of oil is rising, the difference between the capital costs for fossil and renewable projects is significant and investment in renewables needs to pick up further. What impact the turbulence on the markets might have, what this has to do with the 1970s and what other innovations are exciting. Page 10



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## "Better" Bosses

Put Aside Outdated Stereotypes

Women are taking over one "male bastion" after another - the imbalance is gradually levelling out. At the same time, female CEOs impress with their leadership gualities. Find out why we shouldn't talk about "strong and smart" women, why a female boss is better for work-life balance and in which areas there is still room for improvement. Page 11

### 5 **Blockchain Makes Intermediaries Superfluous**

Tokenisation Revolutionises the Investment Markets

Blockchain technology is always good for a surprise - tokenisation is the new buzzword. Real assets can be converted into virtual units and the property rights traded using a blockchain. Will a decentralised financial system emerge in the future that manages wonderfully without intermediaries? There is already talk of "digital democratisation". Pages 14 – 15

### Farewell to Building with Concrete Alternative Solutions in

the Starting Blocks

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Climate researchers regard the construction industry as the "elephant in the climate room" – its footprint is too large. Alternatives to concrete, cement, etc. already exist and the approach to construction has also been rethought. Which sustainable building materials we will encounter in the future, how we will build houses tomorrow and what a cream cake has to do with this. Pages 20 - 21



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## Sense of Purpose as a Guiding Principle

Profit Maximisation Is No Longer Enough

The younger generations in particular are breathing down the neck of the economy with demands beyond making money. More and more young people are looking for jobs on the basis of personal ethics and are demanding that companies should also be measured by key performance indicators beyond profit maximisation. Will companies fall by the wayside in the future if they do not assume social responsibility? Find out who is really serious about "purpose over profit" on page 23.

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## The End of Cattle

Scientists Replace Butchers

How our food is produced will change fundamentally in the future. The industrialised system of animal husbandry could soon give way to molecular cuisine. There are already plenty of signs of an emerging boost in innovation. Are representatives of the meat and dairy industry underestimating these developments? Are we even facing a "food disruption"?

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### The Internet Is Disrupted

Tech Companies Drive Virtual Reality

So far, we have largely acted as spectators on the net. But the goal is an embodied Internet in which we live. Tech giants are pushing virtual reality and tinkering with a digital parallel world. Is the metaverse really just around the corner? And do we want to let it in?



### Not Tired Even at 100



We Are Getting Younger and Older at the Same Time

The record for the oldest age is 122 years. However, some demographic researchers predict significantly more years of life in the future. The founder of the Longevity Vision Fund even wants to live to be 200 vears old. But where is the "natural limit". up to what age will we still be in top shape in the future and can cells actually soon regain their youthful function? Pages 24 – 25

## The World Switches On the Climate Turbo

The CO₂ Price Drives Decarbonisation

A superficial look at the development of the  $CO_2$  price is deceptive: capital markets have anticipated a multiplication to USD 200–300 per tonne in the long term and are directing capital away from oil and gas into building a lowcarbon energy infrastructure.

At the end of 2020, Swiss reinsurance group Swiss Re hit the international headlines – and not "for nothing". In fact, it was the first multinational company to set its internal  $CO_2$  price at a remarkable USD 100 per tonne at the beginning of 2021. It plans to climb to the next level of USD 200 by 2030. These kinds of clear strategic realignments are needed from large corporations in order not to water down the targets of the Paris Climate Agreement.

1

This step sent out an important message that resonated far beyond Swiss Re. For, on the one hand, a high  $CO_2$  price reflects the considerable costs of fossil energies for people and the environment. And, on the other hand, only a high  $CO_2$  price makes the clean alternatives relatively cheaper.

Swiss Re's action was taken at a time when the market price in the European CO<sub>2</sub> trading system was still around USD 25 per tonne and the global average price was around USD 5 for the same quantity. Three quarters of all global emissions would therefore be "free" because they are neither taxed nor recorded by a system.

## The (Almost) Unnoticed CO₂ Pricing

But that is only half the truth. Because amazing things have happened on the global capital markets, almost without anyone noticing. An implied  $CO_2$  price of USD 80-100 has apparently been anticipated there for at least ten years. This is the conclusion of Michele Della Vigna, head of Goldman Sachs' highly regarded "Carbonomics" programme.

As a starting point, he takes the average capital costs of eight to ten percent that were common for investment projects in the oil and gas sector just ten years ago. These have now increased to around 20 percent, while the costs of renewable energy projects have fallen to between three and five percent over the same period.

The gap between the costs of energy projects in the "old" and the "new" world is noticeably widening. Investors want to be compensated because they see much more risk in oil projects given the 1.5 degree target. As a result, only the most financially attractive fossil energy infrastructure projects can be financed.



Source: IEA WEO (2019), Goldman Sachs Global Investment Research



The gap between the costs of energy projects in the "old" and the "new" world is noticeably widening.

#### Pay Up Please

Meanwhile, the price in the European  $CO_2$  trading system also increased noticeably to around EUR 60 per tonne. Since the total amount of emission rights is regularly reduced, this increase is related to technical aspects. Nevertheless, it also reflects the economic and political reality. And the price will still rise to USD 200–300 per tonne, so that the more expensive solutions for emission reductions can also be implemented financially without delay.

Both the real economy and financial investors have to adjust to this (see also " $CO_2$  certificates as a financial investment – a good idea?" info box).

#### The Course for "Low Carbon" Is Set

There is still the need for a global system to regulate standardised carbon prices. So far, the EU has the most important one. But China also launched its long-awaited trading system this summer. However, there are two major hurdles to overcome on the road to a global system.

If we want to get over the first one, an international compensation mechanism must be agreed so that countries with a high  $CO_2$  price are not disadvantaged. The EU is at the forefront and has already announced import tariffs on carbon-intensive products ("Carbon Border Adjustment Mechanism"). The second hurdle is

#### **Steep Price Increase**

UNLIMITED TRACKER CERTIFICATE ON CO2 EMISSION RIGHTS (PRICE IN EURO)



#### CO₂ CERTIFICATES AS A FINANCIAL INVESTMENT – A GOOD IDEA?

In principle, it is possible to invest directly in the European trading system's certificates for  $CO_2$  – but these are of a rather speculative nature. Given the structural drivers of a rising  $CO_2$  price (see main article), investing may seem like a safe bet.

But caution is advised: the real price development in a system such as that of the EU is shaped by numerous political interventions and is difficult to predict in the medium term. In addition, there is a fundamental danger that financial speculation will have an unnecessarily destabilising effect on this actually liquid, but still young "market" with negligible success. Globalance therefore prefers investments in the real construction of low-carbon infrastructure.

the social disadvantages of high  $CO_2$ prices, which need to be alleviated. One possibility is the incentive tax instrument, which can prevent the most vulnerable from suffering most from higher prices. The course is set: a much higher  $CO_2$  price will become reality sooner than some might have expected. The falling capital costs to build the low-carbon infrastructure, however, are in direct correlation with the likewise levelling-off technology costs. A combination of the two raises justified hope that the dramatic transformation of the global economy can succeed by 2050.

## (2) You No Longer Need Your Own Car

Well on the Way to All-Inclusive Mobility

At home we use Netflix – an overwhelming selection of films for a fixed price. Spotify provides us with music from a wide variety of genres, tailored to every mood, and we pay a flat rate here too. We encounter subscriptions in many places in our everyday lives, why not in transport?

There are about 1.3 billion cars in operation worldwide today. In private use though, they are parked in the garage or in public car parks most of the time. The feeling of freedom and unrestricted mobility is only seen in car ownership due to the lack of alternatives. Considering that a good 25 percent of greenhouse gas emissions are attributable to mobility and that almost 70 percent of the total population will live in cities by 2050, we need alternatives. The new climate ticket in Austria shows one possible direction - travel by public transport throughout the country for EUR 1,095 a year.

## By 2050, 70% of the total population will live in cities.

But mobility systems are to be made much more sustainable, resilient and adaptable in the future. The plan

#### Today's Mobility Business Model



for the future is clearly defined: citizens should have convenient and immediate access to a wide range of tailor-made mobility services via an integrated service platform. Mobility-as-a-Service (MaaS).

#### More Flexibility, Less Ownership

Today, the smartphone serves as the most important device for information about and for booking means of transport. However, there are still hardly any standardised solutions that make different means of transport usable across the board. Mobility-as-a-Service offers the potential for an improved mobility experience and more flexibility. The aim should be to offer a variety of different mobility options so that there is something for everyone. From bike to taxi to bus, train and e-moped. Mature MaaS systems are still in their infancy, but a significant acceleration in their introduction is discernible. In the last two years, new developments have been launched around the world – but often still with limited coverage in the pilot phase. "yumuv", a project by the Swiss Federal Railways in cooperation with ETH Zurich, offers a range of monthly subscriptions for so-called mixed-mode travel in Zurich, Basel and Bern.

The "MaaS in Skåne" project covers the southernmost part of Sweden, "Tohoku MaaS" by the Eastern Japan Railway Company offers flexible mobility in over six prefectures and "Renfe as a Service" is testing Mobility-as-a-Service on the Madrid-Barcelona rail corridor. The award-winning app "Whim" even wants to change travel behaviour in favour of sustainable transport across national borders.

## A subscription can include, for example, unlimited public transport use, 150 minutes of bike hire and one hour by taxi.



#### For the Sake of the Environment

The shift from private car use to more sustainable, shared transport offers the potential for less congestion and car journeys in cities. Would this really be another step towards an ecological transformation of transport? A study by ETH Zurich shows that traffic-related energy consumption in Zurich city could be reduced by a guarter through the clever networking of cars, public transport and bicycles. The transport system's efficiency could also be increased by eleven percent if public transport were substituted by sharing services in more rural areas. Work-related mobility in particular needs to be rethought, as it accounts for about one third of all journeys. If MaaS platforms can convince commuters in particular in future, pollutant emissions will be significantly reduced.

At a time when the negative impact of human activity on the environment is becoming increasingly apparent, Mobility-as-a-Service will have to evolve. Similar to a mobile phone subscription, certain services will then be included. For example, a subscription can include unlimited public transport use, 150 minutes of bike hire and one hour by taxi.

Will there even be an unlimited allround carefree ticket in the future and will we also be allowed to board robotic or drone taxis? Quite possibly.

Source: ETH Zurich

## Potential of a More Sustainable Transport System in the City of Zurich





Although the imminent upheavals in the infrastructure for people and goods have been announced for some time, the current rapid development of software and hardware is surprising and makes our heads spin. As a society, we now have to actively shape and discuss mobility in the public arena. This debate is not a purely technological one: a whole range of different values have to be weighed up. Globalance, for example, weights safety more heavily than speed. And we are committed to true costs.

Fortunately, Mobility-as-a-Service promises a lot of convenience and lower costs for everyone. And if we manage to integrate environmental costs in an intelligent way, a natural upper limit to the desirable "consumption" of transport and movement will also be the result.

It is important that we steer the technology in the right direction through open social and political discourse.





High Oil Price Boosts Investment in Renewable Energy

The turbulence on the energy markets is likely to accelerate rather than slow down the expansion of renewable energy sources. Will this lead to an even steeper drop in wind and solar power prices?

The transition to renewable energy sources is bumpy. This is clearly reflected in the sharp rise in oil and gas prices. The pick-up in the global economy and the move away from coal-fired power generation are causing fuel prices to shoot up. Critics see the price fluctuations as a consequence of misguided policies: too much money is being invested in renewable energies such as photovoltaic and wind power and too little in the development of fossil energy sources. What is to be made of this?

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An epochal turnaround did, in fact, take place on the capital markets. The difference between the capital costs for fossil and renewable projects is now huge and has completely ploughed up the energy market. This year, investments in renewable projects will exceed those in other energy sources for the first time. The problem: according to the International Energy Agency (IEA), it is still too little to meet demand. Although investments in fossil energy sources will decline by 2050 according to the CO<sub>2</sub> reduction targets, spending on renewable energies would have to triple in the next ten years in order to achieve the targets set. In the eyes of Fatih Birol, head of the IEA, this is the real reason why the shortages have come about. "I can't say how tough the winter will be", he recently told the *Financial Times*, but he knows "after that comes the spring and the energy transition continues".

#### Like Back in the 1970s?

Some analysts predict that oil and gas prices will not fall any time soon, which makes investments in the expansion of renewable energies all the more attractive. A comparison with the 1970s suggests itself: at that time, the embargo of the Arab oil states led to a price shock. The high prices shook up the western



countries, which subsequently increasingly developed their own deposits. Energy prices then eased for two decades.

A similar effect could also occur now and further strengthen investments in sustainable energy sources. The whole thing has another positive effect: the prices for renewable energies will tumble once again. Therefore, the slide in photovoltaic system prices is likely to continue – despite or precisely because of high oil prices.



#### Solid-State Batteries Should Produce the Breakthrough

Solid-state batteries could replace lithium batteries in the future. Car manufacturers are investing massively in this area. Powerful solid-state batteries could also revolutionise grid storage.

#### Laser-Based Manufacturing Process for Highly Efficient Solar Cells

In the laser-fired contact (LFC) process, highly reflective mirrors are inserted into photovoltaic cells. This causes the light in the photovoltaic cells to be reflected several times, which generates more electricity. 4

## Women Are "Better" Bosses

Put Aside Outdated Stereotypes

Women are taking over one "male bastion" after another. They are only still underrepresented in the big corporate world. Which is a big mistake: as during the pandemic, women proved to be the "better" bosses.

Twitter is used to present issues that are important to you and to reach people. This is what Christina Neuhaus did recently when she addressed the community with an impressive appeal: "Dear people, please be sparing with the supposed praise of 'strong and smart women'." Anyone who does this, according to the political journalist, is unintentionally pandering to images from times past. Back then, women were not infrequently portrayed as the "weaker and less bright" sex. That is why she is demanding: "It is time to stop the nonsense."

#### The Imbalance Is Levelling Out

This same Christina Neuhaus is head of home news at the *Neue Zürcher Zeitung* newspaper. So she has one of the most important jobs in an industry that has a reputation of being a male domain. Or rather: to having been. Because the home news editorial offices at the four largest Swiss media houses are now run by women. Political reporting in Switzerland is therefore firmly in women's hands.

🔿 Women

🕈 Men

Women also have great influence in the parliament in Bern. Since the last elections, the share of women in the National Council has been 42 percent – higher than ever before. In the Social Democratic Party and Green Party parliamentary groups, the female share is as high as 60 percent. In the world of big business, on the other hand, women's breakthrough is still faltering somewhat. A study by McKinsey shows that although women in the USA have made significant gains at all hierarchical levels in recent years, there is still room for improvement.

#### Women Impress With Their Leadership Qualities

Women are excellent managers – not least as the coronavirus pandemic has shown us. According to a McKinsey survey, female bosses took better care of their employees than their male colleagues. The differences are striking: 31 percent of employees whose teams were led by women felt emotionally supported. Whereas the rate for male managers was 19 percent. Women also scored better on burnout prevention or work-life balance issues.

Overall, a characteristic female leadership style leads to less stressed, more balanced employees who are demonstrably less likely to quit. Women have particularly impressed with their leadership qualities in the last few turbulent months.





The Exponential Age and Its Consequences

## "In 30 Years' Time, We Will Have Jobs Where People Are at the Centre."

Everything is changing at breakneck speed: when have there been similar developments in history that can help guide us? Or is it all so new to people that there is no historical evidence?

What is indeed new, is the speed with which the changes are taking place. In earlier eras, too, there were phases of exponentially developing technologies, but the changes took place over a much longer period of time. Today, the changes are so fast that we hardly notice them any more. In five years' time, we will be doing completely different things with our smartphones than we are doing today. In contrast, it took decades for the Gutenberg printing press to spread from Mainz to other European cities. That is the major difference.

#### In which area is the fastest development currently taking place?

Probably in biology. Twenty years ago, genome sequencing cost a billion dollars. Today, the cost is around 200 dollars. This price implosion is a great lever that opens up many new areas of application. We will also continue to see many interesting developments in computing. Perhaps they are no longer as tangible as they were with the smartphone, but below the surface, developments are advancing rapidly: in the field of machine learning, artificial intelligence, the need for more computer power is increasing enormously. For on the road, the interview is available as a podcast and can be read in full length:

#### **Azeem Azhar**

Entrepreneur and Visionary

Azeem Azhar has founded several companies and runs the very successful "Exponential View" newsletter with around 200,000 subscribers. His recently published book "The Exponential Age" deals with the consequences of rapid technological change on society, politics and the economy. The father of three children studied philosophy, politics and economics at Oxford University.

#### exponentialview.co

In mathematics, exponential functions are infinite. In the world of physics, there are limits. Do you see a point where things suddenly stop moving forward, where progress virtually freezes?

We see this, for example, in the internal combustion engine, which is no longer becoming much more efficient due to thermodynamic limits. What is exciting, is what happens when engineers reach these limits. Usually this does not mean the end. They look for new ways to push these boundaries. You can see that in the semiconductor industry: for several years now, physicists have been saying that the structures are now so small that they no longer work reliably. And yet, industry has managed to build better and faster computers thanks to new processes and designs.

For most people, the exponential age means being overwhelmed. What has to be done so that people are not left behind? In your book you speak of an exponential gap. How can it be overcome?

It is important that people have a say. We need to feel in control. How do we achieve this? For example, by getting involved at a political level and starting to ask questions. In the last 50 to 100 years, we have largely left technological progress to the engineers. Society must learn to have a say in which technologies it wants and which it does not want.

## Do you already see the beginnings of this?

Yes, take climate change. We have recognised that we have to do something about greenhouse gas emissions. There is now a social consensus to push forward technologies that reduce  $CO_2$  emissions. This shows that society is not powerless.

### What are the geopolitical consequences of the exponential age?

We are living in interesting times. It's like history is starting all over again (laughs). Exponentially developing technologies have a destabilising effect. We are already seeing the beginnings of this. Trade could decline even more because countries are once again producing more themselves thanks to new technologies such as 3D printing or robot-assisted food production. This means that they no longer have to deliver oil and coal from one part of the world to the other. When there is less trade, the peacemaking element of trade falls away.

#### You are the father of three children. How do you think they will be living in 30 years, what jobs will they be doing?

Certain physical labour will disappear. We will no longer mine coal or drill for oil. But we may pump  $CO_2$  into old oil wells to store it there. The next 30 years will see a continued shift of physical work to jobs that focus on people. We will increasingly do things that we now call service jobs. The more that physical work is taken over by automation, the more it will become our natural field of activity to work with other people.

## Blockchain Makes Intermediaries Superfluous

Tokenisation Revolutionises the Investment Markets

Blockchain technology provides considerable surprises, time and time again. But the real revolution is taking place quietly. And concerns pretty much everything that has to do with financial transactions.

When a work is auctioned for USD 64 million, it is no longer that much of a surprise in the art world. But if this is a purely digital work, a collage of 5,000 images clicked together, it will raise eyebrows even on the international collector scene.

5

Especially since the work "The First 5000 Days" by the artist Mike Winkelmann alias Beeple is provided with a new type of stamp, a so-called token. To be precise, a non-fungible token (NFT\*), which turns the flood of images into an "irreplaceable" digitally protected object.

These NFTs turn copyable digital art into a clearly identifiable and thus

## A "digital democratisation" of investment forms and classes.

tradable individual piece. The peculiarity of putting a stamp on an object that cannot be copied, hacked



A blockchain is a decentrally organised database that continuously registers information and stores it in data blocks. These are marked with a block number. Cryptographic algorithms chain them together. This means that no one can subsequently change or delete a fixed data block. This has one specific advantage mainly with digital means of payment, so-called cryptocurrencies.

or destroyed is probably the real reason why the Beeple auction at Christie's caused such a stir.

#### Hardly Any Limits for the NFTs

What else can be commercialised with NFTs? There are hardly any limits to the imagination: so far, songs, the source code of the World Wide Web, pixelated heads and much more have been sold. This has long since become a cross-sector trend, which is summarised under the buzzword tokenisation. The concept can be applied in many areas – and will also affect the financial world. Fintechs have just started to challenge the established institutions in niches such as payment transactions. But, the banks and insurance companies have not yet felt the full force of the disruptive potential of digitization – as the retail trade or the media industry already have.

<sup>\*</sup>NFT: a non-fungible token is a unique, non-exchangeable cryptographic unit. A physical equivalent to this would be, for example, the "Girl with a Pearl Earring" by Vermeer. On the other hand, a bank note like a 1 dollar note is completely "fungible" – each one is as good as the other.



#### Intermediaries No Longer Necessary

Tokenisation could now also bring about change here. The principle works like this: real assets are converted into smaller virtual units and the property rights tied to them are traded using a blockchain. A token itself has no intrinsic value, but is linked to the price of the underlying asset.

Theoretically, all possible assets can be mapped. In addition to art, these can also be cars, real estate or intangible goods such as royalties, but of course also stocks, options or bonds. In the world of tokenisation, these digitally recorded values are called crypto-assets.

In contrast to the traditional financial system, no intermediaries are needed for tokenisation, as transactions take place exclusively using the blockchain and therefore through open software protocols and decentralised structures.

And that is precisely where the real disruptive core of the technology lies. A decentralised financial system (DeFi) can be built upon it that manages wonderfully without intermediaries. The DeFi could unleash the power to tear down today's financial architectures. Banks, insurance companies or stock exchanges could become superfluous, as their previous

#### Which Industries Will Blockchains Change?

The possibilities of the blockchain will have an impact on numerous industries. Especially those with many intermediaries. These include:



functions can be mapped in a blockchain structure.

#### New Perspectives for Investors?

New perspectives are opening up for investors: tokenisation also allows them to invest in a fraction of an asset and expand portfolios with asset classes that were previously out of their reach. Tokenisation makes it possible for investors to hold shares in sailing yachts or apartment buildings.

In this context, people like to talk about a "digital democratisation" of

investment forms and asset classes that previously only had limited liquidity or required high minimum investment amounts. The business models of traditional asset managers and specialised investment banks could come under pressure.

There is still a long way to go before a decentralised financial system becomes reality. Regulatory provisions still partly require crypto-assets to be traded via intermediaries such as banks (hashtag: money laundering). The technology is still young, but as it matures, it could unleash immense power.

#### **EXAMPLES OF BLOCKCHAIN APPLICATIONS**

#### Money for Plastic Collectors

Plastic Bank recycles plastic from emerging markets and sells it at a premium to consumer goods manufacturers. A blockchain platform that makes transactions traceable is intended to prevent fraud attempts.

#### **Traceability in Fisheries**

Blockchain technology can increase transparency in the fishing industry. Various suppliers already have QR codes on products that provide information about the fish species, catch area and catch method.

#### Patient Data Secure in the Blockchain

If sensitive data can only be viewed by authorised parties, then it would be perfectly conceivable to link special devices to a patient profile. For example, the values of the blood glucose measurement and the insulin pump could be automatically compared with the patient dossier.



## The End of Cattle

Scientists Replace Butchers



Oat drinks from Oatly, planted chicken from Planted Foods or burgers from Beyond Meat are signs of an emerging boost in innovation in food production. Purely plant-based alternatives and new technologies could soon replace the conventional, resource-intensive production of meat and milk. Turning old into new – just differently.

By 2030, the number of cattle in the USA will decrease by 50 percent. Production volumes of the US beef and dairy industry and suppliers will decline by almost 90 percent by 2035. Manufacturers of fertilisers, pesticides or agricultural machinery will also feel these effects. It is not too much of a gamble to predict the bankruptcy of the cattle breeding industry. The geographical competitive advantage is then also passé: major exporters of animal products, such as the USA, Brazil or Australia, will lose their geopolitical influence on countries that are currently dependent on importing these products.

By 2035, 60 percent of the land currently used for livestock and animal feed production in the USA will be available for new ventures. If these areas were dedicated to reforestation or regenerating soils and plants, all the US' current greenhouse gas emissions could be fully offset by 2035. A scenario from the category "It could be so simple".

#### Molecular Cuisine Meets the Old World

Futurologists at RethinkX think tank are making these predictions. But why? They see rapid progress and price reductions in "precision fermentation" as the main drivers. Microorganisms are genetically programmed to produce almost any complex organic molecule. So we are not talking about "lab meat", but targeted fermentation, as is already used to produce ingredients or enzymes for insulin, cheese production, sweeteners, flavours and vitamins. The controversial industrialised system of animal husbandry could be replaced by a "food-as-software" model. Scientists develop foods at molecular level and make them available in databases – accessible to food designers all over the world.

Is the RethinkX study simply wishful thinking by technology disciples? Or is there really some meat on the bone? Not surprisingly, representatives of the meat and dairy industry speak of a "vegan fantasy land". For them, a lot is at stake: tied-up capital, business models, jobs. But this very power of the status quo has already been overestimated in past disruptions. If online trade, travel platforms, accommodation agencies or transport services have taught us anything, it is the power of objective superiority in price and quality.



## The triumph of plant proteins – not a question of "if", but "how fast".

#### Plant-Based Burgers Are So Much More Resource-Efficient SAVING RESOURCES USING THE EXAMPLE OF THE IMPOSSIBLE BURGER

![](_page_15_Figure_2.jpeg)

#### Not If, But When

Food disruption will happen in stages. Products with simple cell structures are being replaced first – mince before steak, so to speak. Likewise, products such as milk with a low concentration of valuable nutrients as well as substances rarely found in nature will have a particularly hard time.

The triumph of plant proteins depends less on whether disruption occurs, but how fast. Looking at the official projections on nutrition, it quickly becomes clear: the current system leads to a dead end. According to UN forecasts, almost ten billion people will need to be fed in 2050. Total demand for resource-intensive foods would also likely increase by 70 percent due to higher incomes. It is hard to imagine how this increasing demand is to be met in an era of climate stabilisation, resource conservation and eradicating poverty!

![](_page_15_Figure_6.jpeg)

#### Acquiring a Taste for It

Even the influential "Sustainable Food Future" report by the World Resources Institute sees technological innovations as elementary pillars of a global strategy, alongside increased productivity, waste prevention, a reduction in meat consumption and reforestation. The objective superiority of plantbased technologies becomes clear. If the cultural aspects of food, such as taste and aesthetics, as well as the price are right, we consumers are quite prepared to accept innovations quickly. Best example: oat drinks, meat alternatives and the like are already flooding the food shelves.

#### Change in the Global Cattle Population IN BILLIONS 0.74 1980 2000 2021 1960 1.03 1.000 1.000 Surre: bef2live.cm

![](_page_15_Picture_11.jpeg)

## Innovative **Solutions for Our World** of Tomorrow

CLIMATE AND ENERGY

#### Climeworks SWITZERLAND

Climeworks, which was founded in 2009 as a spinoff from ETH Zurich, is dedicated to stopping climate change. The company filters carbon dioxide from the ambient air with its Direct Air Capture (DAC) technology. The process of binding CO<sub>2</sub> is still very expensive. Costs of CHF 600 per tonne of CO<sub>2</sub> are currently being incurred; in the medium term, the target is less than CHF 200, and by 2030 the target is CHF 100 per tonne. The company employs a good hundred people in Switzerland, Germany and the Netherlands and has financed itself with around CHF 120 million to date.

![](_page_16_Picture_5.jpeg)

#### DIGITIZATION

Civic USA

Civic, a US company based in California, is a leading provider of private data protection based on blockchain technology. Civic allows individuals to control how their user data is used and how it is allocated. For this purpose, users conclude smart contracts in which it is determined who may use or share their personal data and to what extent. If the contract is breached or an unauthorised source attempts to access private data, the individual will be notified immediately by Civic. This technology is based on the Solana blockchain.

![](_page_16_Picture_9.jpeg)

#### WHAT ARE **FUTUREMOVERS?**

Futuremovers are companies that successfully respond to worldwide megatrends and develop solutions for global challenges.

They use future-oriented concepts to replace outdated business models and at the same time achieve a positive footprint. They are building smart megacities, enabling the energy revolution, making use of the potentials of the circular economy or developing sustainable mobility platforms.

![](_page_16_Figure_13.jpeg)

USA

Altos Labs is a start-up from the USA dedicated to the topic of "antiageing". The company, founded in spring 2021, researches the biological reprogramming of cells. The aim is to stop biological ageing and extend the human lifespan. Altos Labs was founded by billionaire entrepreneur and technology investor Yuri Milner and counts Amazon founder Jeff Bezos among its investors. The CEO is the American scientist Richard Klausner, former director of the US National Cancer Institute and co-founder of Juno Therapeutics and GRAIL.

**100%** 50

### **Climate and Energy**

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Companies that develop innovative products and services to do with efficiency, storage and distribution in the renewable energy sector.

![](_page_16_Picture_19.jpeg)

#### Health and Age

Companies that, for example, develop efficient medical innovations for an ageing and in many places overweight society.

![](_page_16_Figure_22.jpeg)

#### Companies that drive the digital, automated and data-driven revolution of business and society.

#### HEALTH AND AGE **Hooky Wellness**

Working from home and financial burdens due to the pandemic are catching up with us: in a July survey by the job platform Monster, 69 percent of respondents reported symptoms of burnout. This is where Hooky Wellness comes in a Detroit-based company specialising in burnout relief. Hooky Wellness develops solutions to quickly identify and address signs of burnout. The in-house app is just one of a range of new products developed to combat workplace burnout. Hooky Wellness' clients include Indiana University, Deloitte and Google.

![](_page_16_Picture_27.jpeg)

SCARCITY OF RESOURCES

### Aleph Farms

The Israeli start-up Aleph Farms wants to offer its customers the enjoyment of meat without environmental and health concerns. Recently, the cleantech company made headlines with the world's first slaughter-free rib eye steak - thanks to 3D bio-printing and bovine cells. The groundbreaking steak is still too expensive and probably still looks a bit too thin. But this is not deterring many established food multinationals like Cargill from taking a stake in Aleph Farms. The in-vitro start-up has raised a total of USD 120 million and plans to enter the market in 2022.

![](_page_16_Picture_34.jpeg)

nor a recommendation to purchase, hold or sell financial instruments or banking services

# Farewell to Building with Concrete

### Alternative Solutions in the Starting Blocks

Climate researcher Hans Joachim Schellnhuber describes the construction industry as the "elephant in the climate room". The main issuers in particular must deliver greener solutions if we do not want to drift away from the 1.5 degree target altogether.

The construction, operation and demolition of buildings and infrastructure account for almost 40 percent of global CO<sub>2</sub> emissions, according to a report by the UN Environment Programme. The annual production of over four billion tonnes of cement alone causes almost eight percent of global carbon emissions. At the same time, it is known: we need to halve emissions compared to 2010 to meet the Paris Climate Agreement. But where can the construction industry start and what surprises does it already have in store?

#### **Fixing the Leak**

7

Climate change and scarcity of resources affect us all. We are all sitting together in the same boat, which is in danger of sinking. Some of us only have a bucket to scoop out the water. While others have innovations with which they can specifically contribute to repairing the leak. The Swiss building materials group Sika is certainly not just in possession of a bucket.

![](_page_17_Picture_7.jpeg)

![](_page_17_Picture_8.jpeg)

#### ALL DOWN TO EARTH?

Sometimes you don't have to look far for new ideas, but have the solution right on your doorstep. In the truest sense of the word, Italian architect Mario Cucinella used earth found directly on site for his "TECLA" clay house project. Mixed with water, fibres from rice husks and a small amount of binder, the material for his two-room hut created from the 3D printer was produced. The promising building material is completely recyclable, available almost everywhere, climate-friendly and a viable option to house people who cannot find adequate housing for various reasons.

The United Nations Habitat programme for human settlements and sustainable urban development expects that by 2030, three billion people, about 40 percent of the world's population, will need access to affordable housing. "TECLA" can be adapted to different environments and climates – so there is nothing to stop it from being implemented on different continents. Just a bit of patience is required. The design can be printed in 200 hours, but the clay mixture takes weeks to dry, depending on the climate. Skyscrapers will also not be able to be built with clay in future. Nevertheless, "TECLA" illustrates one thing: houses can also be printed with ecological materials in the future.

ects S.U.R.

## The 3D printer home: façades made of algae, chitin, wood and clay are already being tested.

The company with head office in Baar has developed a new, promising recycling process for old concrete. This is broken down into the individual components of pebble, sand and limestone in a simple and efficient process that binds around 60 kg of CO<sub>2</sub> per tonne. In short: old concrete is broken down into its individual parts, can be reused and the recycled aggregates are produced in higher quality. 25-30 percent of the waste volume in the EU consists of concrete demolition material, a large part of which could be reused – especially recommendable in densely built-up urban areas.

The innovation with the brand name "reCO₂ver" can contribute significantly to reducing the construction industry's ecological footprint in the future. Commercial operation is expected to start in 2023.

#### **Freshly Printed Houses**

3D printing promises another approach to building in a more resource-efficient way. Imagine a confectioner decorating a cream cake with a piping bag. With this image in mind, it is not difficult to understand how a house is created from the 3D printer. A print head, which circles over the construction site on a scaffold, applies the special concrete layer by layer, leaving gaps where doors and sockets are planned. Not only does the term "layering" suddenly take on a completely new meaning, but architects can also suddenly deal with new building forms.

A completed shell of a single-family house in 100 hours? This is no longer an illusion. In future, this type of house construction should also become much more flexible, efficient, affordable and resource-saving. This method is not yet a panacea for the climate problem and the need for affordable housing. Although material consumption is significantly minimised and wooden formwork is no longer required, concrete is still mostly used for printing. But if the way of working has already been rethought, why not the building material as well? Good news: façades made of algae, chitin, wood and clay are already being tested.

We need these environmentally friendly innovations à la "reCO<sub>2</sub>ver", new technologies for a hitherto conservative industry and a pioneering spirit as well as alternative projects such as "TECLA" (see box), which reveal perspectives for green(er) building.

#### **BUILDING MATERIALS OF TOMORROW**

Our world is changing rapidly. In most cases, however, construction is still done as in the past – with concrete and steel. Time to rethink? Some alternative, sustainable building materials are already available today.

#### Damaged Wood

Insect damage has increased massively in recent years. In Germany, damaged wood accounted for more than half of the total logging in 2020. The Stuttgart-based company TRIQ uses this damaged wood for handy modules that interlock like Lego bricks with wooden dowels – artificial fasteners are obsolete.

#### Hemp

Commercial hemp is increasingly being grown in Europe, whether for food, cosmetics or textiles. Shives and fibres are usually not used, which means that these residues can be produced into hemp stone in combination with lime. This holds up over several generations. Ideal thermal properties also make insulation superfluous. Building with this completely recyclable material is already becoming popular.

#### **Recycled Aluminium**

The lifespan of aluminium is considerable and it can be recycled as often as desired. 75 percent of the aluminium ever produced is still in use. Recycling requires just five percent of the energy that would be needed to produce primary aluminium. 95 percent "old aluminium" was recently used for the façade of the Senckenberg Tower (106 m) in Frankfurt.

## The Internet Is Disrupted

8

Tech Companies Drive Virtual Reality

![](_page_19_Picture_3.jpeg)

The market for virtual and augmented reality (VR/AR) will grow colossally in the coming years. The tech giants certainly don't want to miss out. As if VR trends hadn't surprised us enough in recent years, the relevant corporations are tinkering with the ultimate fusion of the offline and online worlds. Will we soon be meeting each other in a completely new way on the Internet?

Virtual trips to the sea, the world's major cities or the jungle have been possible for years with VR glasses we can even climb Mount Everest from our living room at home. Even deceased singers are brought to life with 3D holograms for concerts. You can safely cross all this off the science fiction list, but you should mark the term metaverse as a precaution. The name has already been changed, the starting signal has been given. Facebook, sorry Meta, wants to create the so-called "metaverse". Microsoft is also interested in creating a metaverse for businesses. The software developer Epic Games was recently even able to secure investments of over one billion US dollars for a virtual parallel world. And other competitors will also step out of the slipstream in the future.

#### What Is It About?

So far, we have largely acted as spectators on the net. But, the goal is an embodied Internet in which we live instead of just observing as is usual. Participants in the metaverse are supposed to be able to work, learn and create with each other as avatars in real time, despite physical distance – there is even talk of a functioning economy and its own currency. So will we soon be saying hello and goodbye to each other as holograms? Well, there have already been concerts of this kind by pop stars like Ariana Grande, and the Oculus Quest 2 VR glasses also invite you to a virtual meeting.

#### The Scramble for the Front Row

In 2015, less than USD five billion were spent on virtual goods – last year it was already 55 billion. Today alone, 350 million people spend time in the big online simulations every day. Technologies that introduce us to this world that takes some getting used to already exist in abundance. The usual suspects build cloud infrastructures and develop necessary hardware. Not surprisingly, there is a corresponding interest in driving potential business areas for this convergence of technologies. Facebook therefore not only changed its name, but is investing USD 50 million in a research programme and creating 10,000 new jobs for this project. All for the pole position.

#### Still Some "Meta" to Go?

Something like a metaverse is coming our way – parts of the real and the virtual world are already simmering in the melting pot. It will probably take a while longer and then it will be up to us to just use the effective possibilities. After all, we decide whether socialising with friends in a warm room isn't in fact much nicer.

#### Expected Annual Growth in Revenue

![](_page_19_Figure_15.jpeg)

![](_page_19_Figure_16.jpeg)

## Sense of Purpose as a Guiding Principle

Profit Maximisation Is No Longer Enough

Although the guiding principle of the Friedman doctrine "The Business of Business is Business" had considerable influence on the corporate world for the longest time, today it merely sounds like an anachronistic slogan. Purpose has been outstripping profit at the latest since generations Y and Z have been breathing down the neck of the economy with demands beyond making money. Will companies fall by the wayside in the future if they do not assume social responsibility?

One thing is certain: businesses that contribute to bettering society are significantly more popular among young adults. But what makes this age group tick? 18-year-old Greta engages in unprecedented environmental activism and is considered a figurehead for an entire generation. A 17-year-old high school student developed a highly acclaimed coronavirus tracking website that attracted nearly a billion visitors – but the teen philanthropist made a conscious decision not to take USD eight million in advertising money.

9

According to the Deloitte Global Millennial Survey, 49 percent of this age group say they choose their employer based on personal ethics. Foresight at a young age.

![](_page_20_Picture_6.jpeg)

#### What Else the Pandemic Taught Us

An open sharing of information about SARS-CoV-2 within the scientific community enabled vaccine development in record time. Research results from virologists were made available in order to be able to take appropriate action. Meaningful results could therefore be achieved collectively in a much shorter time.

Many companies stepped back from their daily business and switched production to meet the demand for protective equipment, disinfectants and medical devices. Distilleries to textile companies provided their expertise to serve citizens, clearly committing themselves to the "purpose".

#### Good Intentions from the Start

There are certainly prime examples of companies that have embedded good intentions in their strategy from the very start. For a long time, the US shoe brand Toms operated on the "one-for-one" model – for every pair sold, another pair went to those in need. As of this year, the company is donating one third of its net profits to local organisations. Purpose over profit par excellence. We have to bring the business world back to sanity and put the greater good ahead of self-interest.

— Paul Polman, Former CEO of Unilever

#### The Inner Values Count

The trend for companies is towards sustainable action. CEOs should be measured by key figures beyond profit maximisation. But be careful: hard-core shareholder value advocates sometimes become climate activists overnight and react with environmental campaigns or social commitment – green, pink or blue washing cannot be ruled out here.

Platforms like *goodjobs.eu* exclusively present "sustainable jobs with purpose" without being blinded by this showmanship. Moreover, young people will quickly realise for themselves whether companies are really serious about their announced change for the better.

10

![](_page_21_Picture_1.jpeg)

We Are Getting Younger and Older at the Same Time

Today's babies have a good chance of living to be 100 years old, according to renowned gerontologists. But, we are by no means at the end of the road. Do we actually already have more resources for a long life than we realise? And is there a biological age limit at all?

The unbroken record for the oldest age is held by a French woman born in 1875. She is considered to be the first person to reach the age of 122. The two demographic researchers Michael Pearce and Adrian Raftery assume, however, that this record could soon be history. Using statistical models, the duo has calculated that there is a 99 percent chance that the previous record will be broken in this century. They consider the Methuselah-like age of 130 to be conceivable in the next few decades.

#### The "Natural Limit"

A team of researchers led by scientist Timothy Pyrkov sees the patent remedy in the right mix of genetics, luck and a healthy lifestyle. If the personal cocktail consists of these ingredients, an age beyond 100 is quite possible. But then humans would reach their biological limits. With increasing age, resilience decreases, which enables the human body to continuously regenerate itself. This resilience then disappears completely between 120 and 150 years. This represents the "natural limit" of the human lifespan, Pyrkov writes in the study, which he published in the scientific journal *Nature*.

#### The Longevity Revolution

Sergey Young takes a radically different view. For the founder of the Longevity Vision Fund (LVF), the name says it all – both in the fund and his surname. Because his goal is to live to be 200 years old. The LVF is a venture capital fund that invests in technologies that have the potential to transform life sciences and healthcare. Young wants to speed up breakthrough developments in longevity and make them more accessible and affordable for everyone.

The "age visionary" sees us as being on the "threshold of a longevity revolution". In his eyes, new scientific discoveries and exciting technological advances are already making it

![](_page_21_Picture_11.jpeg)

## Exciting technological advances are already making it possible to reverse ageing.

possible to reverse ageing and treat previously incurable diseases. It was possible to partially reprogram old cells, he said, so that they can regain their youthful function – cellular reprogramming.

While the CRISPR/Cas9 gene scissors were recently hailed as the hottest method for genome editing, according to Young and his partners, we are already on the verge of the next stage – "prime editing". With the new generation of DNA editing, researchers may be able to edit more types of genetic mutations than with the current "state of the art" and get 89 percent of diseases under control.

#### Still in Top Shape at Over 90?

Other researchers on ageing also do not want to speak of limits, albeit in a more moderate way. The renowned American demographer James Vaupel recently said: "At the moment, all the indications are that maximum life expectancy will steadily increase." The ageing process is proving to be "malleable" and it is quite possible that it can be further "modified" by new findings in science and medicine.

Other academics argue along the same lines. A healthy diet, less alcohol and tobacco consumption, advances in the treatment of cancer, heart and circulatory diseases will continue to significantly increase statistical life expectancy in the coming decades.

So at least younger generations have to prepare for a very long life. US researcher James Vaupel says: "If I had been born at the beginning of this century, I would have a good chance of living to be 100. I would have a very long life ahead of me, during which I would probably spend 90 or 95 years in relatively good shape."

"No Future" was once the slogan of the punk movement of the 1970s. The youth of today would have to rename it "Long Future".

#### The Globalance View

Extending our life expectancy invites us to prophesize - philosophically (What should we do with the time gained?) or scientifically (Can we burden the planet longer with our presence?). One thing is certain: we underestimate the impact of higher life expectancy. Globalance advocates tackling the immediate practical issues: despite higher life expectancy, today's dominant life model is mostly still no different from that of our grandparents (education, career, family, retirement).

What is needed, for example, is an adjustment of the framework conditions of working models. Furthermore, provision, housing structures, educational opportunities and general recreational activities need a total rethink.

![](_page_22_Figure_12.jpeg)

FACTS & FIGURES

## The Changing of Our World in Numbers

![](_page_23_Figure_2.jpeg)

SOCIETY

Life expectancy

Switzerland

LЦ

in years at birth in

 $\left( \mathbf{O} \right)$ 

Ageless!

3

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(0)

#### 26 The Futuremover – Winter 2021

![](_page_23_Figure_4.jpeg)

IN FOCUS

## A Futuremover with Potential

Etsy - the Online Marketplace for the Unusual

E Etsy - Shop fo

Jewelry & Accessories

etsy.com

Search fo

The fourth largest e-commerce website in the US, Etsy, Inc., founded in 2005, with its headquarters in Brooklyn, New York, offers a varied range of handmade and vintage products as well as artists' supplies. It provides a platform for millions of independent, creative shop owners and an opportunity for customers to browse digitally. The company pursues the goal of preserving humanity in retail. This is how Etsy brings together sellers of handmade products and buyers who love attention to detail on the online marketplace.

In addition to guiding concepts such as authenticity and personalisation, sustainability has also been a high priority since the company was founded in 2005. Etsy runs its entire business, including the marketplace, through renewable energy and is the first major online shopping platform to offset 100% of the  $CO_2$  emissions generated from shipping and packaging materials.

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Revenue for the current year is expected to be around USD 2,290 million. While Etsy was already able to more than double its revenue between 2019 and 2020, it is also forecast to grow by 33 percent year-onyear in 2021. The expected high free cash flow for 2021 of USD 670 million will also allow other acquisitions in new areas and regions. For 2025, Etsy even expects a free cash flow of USD 1,200 million. The market capitalisation is currently around USD 30.8 billion.

![](_page_24_Picture_8.jpeg)

Every year, we embark on an intensive search for gifts before Christmas.

Preferably something out of the ordinary. Nothing off

the peg, no cheap knock-

offs. In times of mass-pro-

duced goods that can be

found everywhere, the need

for unique items is increas-

ing at the same time.

David Hertig Founding Partner and Head of Investment

Etsy, Inc. /usa Megatrends: consumption digitization

![](_page_24_Picture_11.jpeg)

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![](_page_25_Picture_1.jpeg)

#### ... when investing

## What has been your best investment so far?

A Tesla for my children at birth. Not the car but the share ... I know that sounds a bit like a Zurich hipster.

### What is important for you, when investing?

That I know and understand what I am buying. And in the best case, it still gives me some fun and pleasure. Keyword: microfinance investments.

#### What would you change if you were to become king of the financial markets?

Prohibit investments that cause lasting harm to the world and humanity.

"Das Erhabere liest off haarscharf heben den Laderlichen und Peinlichen. - Christia Jatt Jenny -

"The sublime is often a hair's breadth away from the ridiculous and embarrassing."

![](_page_25_Picture_11.jpeg)

Tenor, Cultural Producer and Mayor of St. Moritz

#### ... as an entrepreneur

## What importance will the circular economy have in the future?

An even bigger one than before. Although I still belong to the throwaway generation. The world is fortunately beginning to no longer accept this.

### If I were to found another start-up, it would be ...

... the Office for Ideas 4.0. Reloaded and sustainable.

#### ...as mayor

## What is your most valuable experience as mayor of St. Moritz?

Getting to know and appreciate the people in and behind the offices better. Understand their way of thinking, intentions and desires. And, yes – unfortunately – dealing with a world crisis. Humility. Gratitude.

#### ... personally

### Are you optimistic or pessimistic about the future?

I am basically and generally more of an optimist. Of course: everything used to be better. The future too.

## What do you think the world will look like in 50 years?

I'll tell you then.

### How do you refill your energy reserves when your personal power level is low?

On the ice with my children, on stage, in good company with intelligent, fine people, in the Birchegg restaurant in Oerlikon.

#### What I still want to learn:

I would like to finish my piano studies. And to study theology.

![](_page_25_Picture_30.jpeg)

St. Moritz

## Vision, Design and Investments

As If Banks Win Design Awards!

Netflix or Spotify have quite a head start on the banks. They can inform their customers about their portfolios – of films and music – in a much better, more exciting and interactive way. At Globalance, we asked ourselves the question: "If we were to present the portfolios to our clients in an equally exciting and refreshing way, what would that look like?" This was the starting point of an exciting journey towards more transparency and digital interaction. We also want to

Globalance World invites you to take intensive dives to revealing depths. communicate the "big picture" to our clients.

We are seeing an increasing need among more and more investors for transparency on the economic, social and environmental impacts of their investments. The investment must not resemble a black box, especially if you want to be part of the solution instead of part of the problem.

Globalance's vision was to make the complex interrela-

tionships of financial investments and their impact in the real world easier to understand and to experience interactively. The idea was clear: a kind of "Google Earth" for investors was needed.

![](_page_26_Picture_9.jpeg)

![](_page_26_Picture_10.jpeg)

Globalance

The Globalance Footprint<sup>®</sup>, introduced in 2012, was meticulously expanded to include an interactive dimension and has since enabled transparency in a breadth and depth never before achieved as Globalance World.

The digital globe for investors was finally launched in November 2020. Since then, this global novelty has made it possible to assess the future viability and sustainability of more than 6,000 listed companies and share indices in terms of climate, footprint, megatrends and returns. Instead of just swimming on the surface, as is often the case on the financial market, Globalance World invites you to take intensive dives to revealing depths. Or to sum it up in the words of the *Financial Times*: "Globalance World's transparency is refreshing."

The numerous positive reactions to Globalance World from investors, the public and the press stress the uniqueness and necessity of this tool. A vision became an idea, from which a clear concept emerged that now actively provides unparalleled transparency. Having mastered the actual project and already been decorated with international awards, we are now also receiving "Design Awards". Globalance World is therefore convincing in many respects and is making us probably one of the few banks in the world to win awards for design.

#### IMPRINT

PUBLISHER Globalance Bank AG Gartenstrasse 16 CH-8002 Zurich +41 44 215 55 00 info@globalance.com globalance.com editorial collaboration Beat Schmid, Niklas Kaiser Layout and design Daniel Rüthemann

PRINT AVD Goldach

![](_page_27_Picture_4.jpeg)

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