



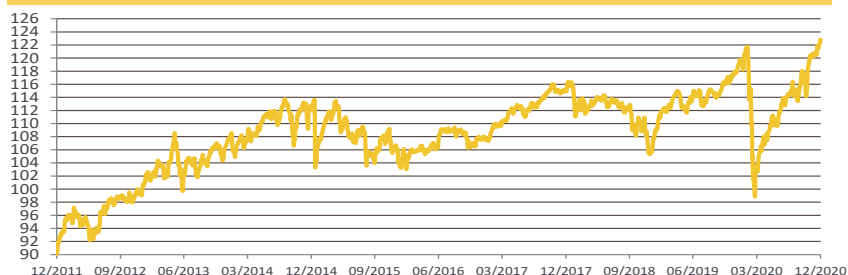
GLOBALANCE SOKRATES FUND

Class I (CHF) Units

COMMENTARY

Propelled by favourable news on the vaccination front and hopes of a further US fiscal package worth billions of dollars, the global equity markets continued on their upward trajectory. In this upbeat environment, the Sokrates fund posted further gains at the end of the year. All asset classes were able to provide a positive performance contribution. The best results were achieved by our equity investments followed by bonds. Even in a challenging market environment such as 2020 the broadly diversified Sokrates fund was able to achieve a positive net return of 4.4 %.

FUND PERFORMANCE IN CHF

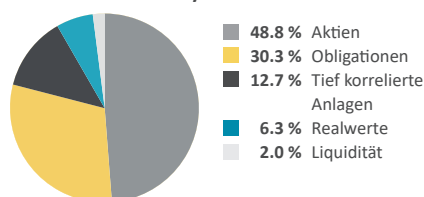


STATISTICS (PERFORMANCE AND RISK)

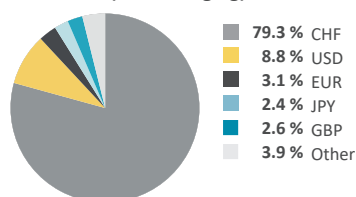
Performance Month of December	2.0 %
Performance Year to Date	4.4 %
Annualized performance since January 1, 2012	3.5 %
Annualized volatility	6.5 %
Sharpe Ratio	0.5

PORTFOLIO STRUCTURE

Portfolio structure by asset class



Currencies (After Hedging)



INVESTMENT STRATEGY

In keeping with the provisions of BVV2, Sokrates invests in a dynamically managed, broadly diversified combination of asset classes: equities, bonds, "hard assets" such as real estate, as well as in low-correlation investments like insurance-linked securities and options-writing strategies.

This approach enables us to weight the various asset classes depending on the given circumstances and our overall assessment of the markets. On that basis, the fund invests in individual positions or baskets of securities with a positive Footprint.

The attractiveness for investors lies in the broad diversification of the asset classes, the market potential of future-oriented investment themes, and the positive Footprint of the underlying entities.

5 REASONS FOR INVESTING IN THE GLOBALANCE SOKRATES FUND

- Dynamic building blocks for your retirement savings and/or foundation assets
- The world's first investment fund with a "Footprint Report" that reveals the effect on economy, environment and society
- Investment in long-term, sustainability megatrends
- Dynamic adjustment of asset allocation enhances total return
- Independent selection of the most talented and successful external managers of interesting investment vehicles

FUND DETAILS

Class I (CHF) units	
Circle of investors	Unit holdings > CHF 0.1 million
Accounting currency	CHF
Net asset value (NAV) per unit in CHF as of December 31, 2020	122.9
Fund assets in CHF	68.2 million
Distribution form	Accumulating
Security number	12355726
ISIN	LU0585393688
Security identifier	A1H6U4
A1H6U4	SOKRATI LX

The fund was authorized by the FINMA in Switzerland and by the BaFin in Germany. As of January 2015, the fund complies with the provisions of the Swiss Ordinance on Occupational, Old-age, Survivors' and Disability Insurance (BVV2).

General fund information	
Legal form	SICAV under Luxembourg law
Domicile	Luxembourg
Management and Distribution Fee	0.8 %
Subscriptions and redemptions	Each trading day, at all distribution and payment agents
Permitted for distribution	Switzerland, Luxembourg and Germany
Payment agent in Switzerland	Credit Suisse Ltd, Switzerland
Representative	ACOLIN Fund Services AG Leutschenbachstrasse 50, CH-8050 Zürich
Custodian bank	Credit Suisse (Luxembourg) Ltd
Investment advisor	Globalance Bank Ltd
Portfolio manager	Christoph Blättler, Globalance Bank Ltd
Contact	info@globalance.com

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