

# Maren Stämpfli

Your Personal Investment Report

## Your Investments in 2021

The performance of your portfolio  
during the past year



**Fuchsbriefe:**  
Best bank  
in Switzerland  
2022

**YOUR PERFORMANCE**

Assets,  
Profit and  
Return

PAGE 3

**2022 INVESTMENT STRATEGY OUTLOOK**

2022:  
Robust Growth  
Ahead

PAGE 6

**GUEST ARTICLE BY FELIX ZULAUF**

What the New  
Investment Year  
Has in Store

PAGE 14

*Dear Ms. Stämpfli*

The past year was once again not an easy one and demanded a lot from all of us. Letting its presence be felt in waves, the tireless coronavirus has been providing us with a rollercoaster of emotions at regular intervals – turning optimism into pessimism quickly, and vice versa. The pandemic has taken us into previously uncharted territory. On the capital markets, too, we are observing increasingly unusual situations and breaking new ground in many places: record-high and still rising sovereign debt, negative real interest rates and cryptocurrencies that are soaring unchecked.

At the same time, new technologies such as DNA sequencing, robotics, energy storage, artificial intelligence or blockchain are entering our lives, opening up undreamed-of possibilities. We are in the kind of dynamic times we have never experienced before.

This makes it all the more important to have a far-sighted, forward-looking investment strategy that cushions “unexpected” scenarios, invests in sustainable companies and generates a positive impact. We look forward to using your personal Globalance client magazine to show you how we have invested your assets and the impact that has been achieved.



**Reto Ringger**  
Founder and CEO

# The Big Rebound

The 2021 investment year was dominated by economic recovery. While economists speculated in the spring of 2020 about how long the return to pre-crisis levels would take, the coronavirus recession was to turn out to be one of the shortest periods of economic contraction.

This was due not least to the extensive support from governments and central banks, which paved the way for the recovery with huge liquidity and fiscal aid programmes. For their part, companies and economies demonstrated the necessary adaptability to develop viable solutions even in an unknown adverse environment.

Those who wanted to achieve a good return in 2021 had to leave a defensive stance at an early stage and position themselves in risky investments such as equities. In 2021, the majority of companies delivered better-than-expected earnings quarter after quarter, pushing stock prices to new all-time highs.

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**Companies' earnings pushed stock prices to new all-time highs.**

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However, blind confidence would have been out of place this year as well. Towards the end of November, nervousness returned to the stock markets with Omicron. Staying alert and agile, as well as spreading risks well, remains the top priority for investors. We have to learn to live with the new normal, in which interest rates are negative, lockdowns are recurring, sovereign debt is at record highs and disrupted supply chains are driving inflation.

Looking back, we have stayed well on course this year and made the right decisions. Once again, our approach with a focus on sustainability, a positive footprint and financial resilience has paid off for our clients.



**Gaby Aschwanden**  
Your Personal Account Manager

Read more about this and what we expect from the new year in this report. We hope you will find it interesting.

# Your Assets in the Year 2021

Assets, profit and return – at a glance

## Your Assets on 1.1.2021

CHF 4'006'030.-

## Your Assets on 31.12.2021

CHF 4'318'500.-

## Your Profit in 2021 (net)

CHF 312'470.-

## Your Annual Return in 2021 (net)

7.8 %

## Your Cash Flows in 2021

CHF 0.-

## Your Number of Asset Classes

5

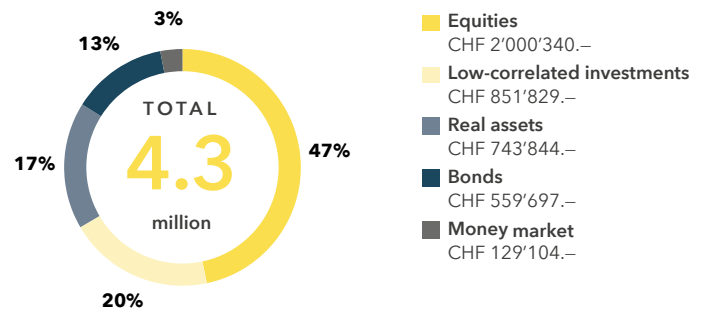
## Your Investment Strategy



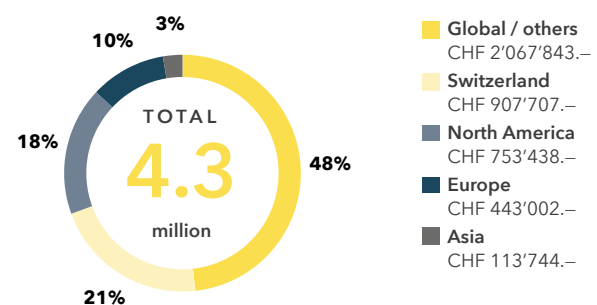
# Balanced

Your portfolio is tailored to your personal situation: you have a medium to long-term investment horizon, you want to increase your capital, but not at any price. Extreme price fluctuations should be avoided as far as possible. We have taken all these requirements into account for you in your portfolio.

## Your Portfolio by Investment Categories



## Your Portfolio by Regions



# Good returns thanks to the right decisions

Our client portfolios once again achieved pleasing performance figures in 2021 and performed above average in peer-comparison. Our portfolios were robustly invested, benefiting from a focus on low-correlated assets, an overweight position in equities and our global investment approach. The Highlights in brief.

## Well-chosen investment tactics

Tactical skill was called for in 2021. An overweight in risky investments such as commodities or equities paid off and contributed the largest positive share to the annual performance.

We had already positioned our client portfolios at the end of 2020 and thus benefited to the maximum from the upward trend in equities. The decision to reduce nominal assets such as government or corporate bonds to the absolute minimum was also correct. Within the remaining allocation, we focused on special asset classes such as convertible bonds in order to avoid interest rate pressure as best as possible. The broad diversification of our portfolios with exposure to real estate, infrastructure and private investments also delivered solid results. Only the safe have currency gold was not used in 2021. Nevertheless, we are sticking to our long-term portfolio allocation and taking advantage of the lower gold prices to make additional purchases.

## Low-correlated investments are the trump card

For some time now, we have been advising clients to reduce interest-sensitive investments to a minimum and shift funds to other investments. Specifically, we are substituting bonds with low-correlated invest-



**David Hertig**

Founding Partner and  
Head of Investments

ments, such as investments in operational wind power plants or microfinance funds. These asset classes enable positive returns regardless of interest rate developments and stabilise portfolios in times of high volatility. This approach also paid off in 2021: microfinance delivered a positive return of 1.4%, while Swiss government bonds ended the year with -3.5%\*.

## Global beats Switzerland

Home bias refers to the tendency of investors to hold a disproportionate weighting of equities from their home market. At Globalance, we do not want to be unnecessarily restricted in our search for the best investments and take a global approach. This approach proved its worth again this year: while the Swiss stock market is at 21.8%, the world stock index is a good 25.0% better off with an annual return of 3.2%\*.

## Globalance with climate path below 2°C

The climate path of the Swiss stock index (SPI) is a shockingly high 3.3°C. Switzerland is no exception here: the vast majority of broad market indices have similarly high CO<sub>2</sub> values. As such, they harbour significant risks beyond the usual financial ratios. Globalance pays meticulous attention to minimising climate risks when selecting securities. With success: our client portfolios invest in line with the Paris Climate Agreement, contain significantly less decarbonisation risks and are therefore more sustainable.

## Future-fit with a positive footprint

In addition to the financial return, we also supported our clients this year in channelling their capital where it could have a positive impact: for example, in the development of sustainable infrastructure, the generation of renewable energies or for access to education and health. At the same time, we ensured sufficient future viability in the portfolio by focusing on the future movers of tomorrow and avoiding investments in outdated business models.

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**Our client portfolios contain significantly less decarbonisation risks and are therefore more future-fit.**

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# Engaging your Assets

Active ownership will move the future

Shareholders sit at the table of influence, hold a more than decent hand and can certainly play one or two trump cards. When investors act as active owners, they are also a fundamental force for corporate development. As a result, they contribute to responsibility and are therefore important drivers of sustainability and long-term economic success. At Globalance, we see the active shareholder base as an indicator for achieving better long-term results and promoting efficiency on the financial market. The paradigm shift needs private and institutional capital owners to take responsibility. "Active ownership" is one of Globalance's core values for these very reasons.



## WHAT DO WE DO?

In the financial world, "engagement" encompasses all efforts aimed at a positive corporate strategy and impact. As asset managers, we deliberately get involved with portfolio companies, fulfil our fiduciary duties and increase the resilience of client funds.

Globalance is  
an active shareholder –  
on behalf of our clients!



## Direct Engagement

Globalance seeks and conducts direct dialogue with selected companies. In 2021, we contacted ten companies such as Unilever, Roche, First Solar and Mettler-Toledo and made them aware of their global warming potential – Globalance World makes this possible. The talks focused on the impact of the companies and their products on climate change. Food for thought and an eye-opener from Zurich.



## Indirect Engagement

Together we are stronger: Globalance has therefore joined the Swiss Sustainable Finance (SSF) and Carbon Disclosure Project engagement programmes. SSF, for example, has demanded that index providers exclude arms manufacturers from indices. This initiative over several years, which was completed in 2021, did not lead entirely to an exclusion. But a partial success is on the horizon: index providers that want to label their benchmarks as being aligned with the EU climate change or Paris Climate Agreement targets must exclude companies which are involved in activities in this context. Being associated with other investors gives us greater significance and standing.



## Voting Shareholder Rights

We exercise voting rights worldwide for all companies in our core portfolio, the Globalance Zukunftsbeweger and the Socrates Fund, and for all clients. We vote in accordance with sustainability principles through our voting representative (ISS). We were able to attend annual general meetings at 91 percent of our companies – 72 in total. 996 voting proposals were up for debate. We voted against management on about 138 (15%) and supported 51 shareholder resolutions. The same applies here: every vote counts.



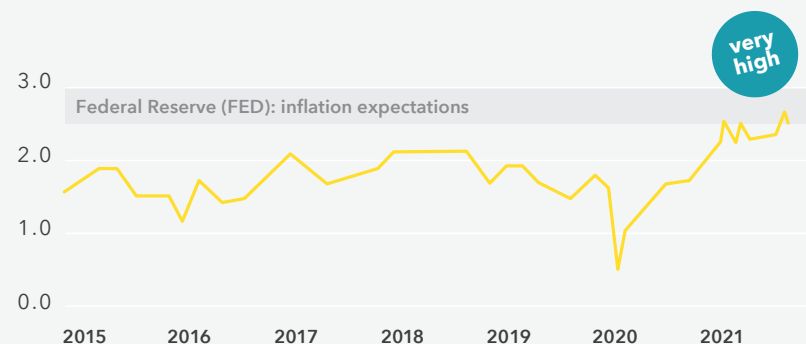
# 2022: Robust Growth Ahead

For the new year, we expect growth to remain healthy, with the picture clouded by three potential negative factors: monetary policy changes, stubbornly high inflation rates and pandemic-related uncertainties.

As a result of these uncertainties, we expect a more volatile investment environment overall in 2022. Looking ahead to the new year, we will realise certain gains and reduce the equity position to neutral. A broad diversification of investments and a focus on low-correlated investments remain indispensable.

## 10-Year US Inflation Expectations

IN PROZENT P. A.



Source: FERI Trust, Globalance Bank AG

## Our Assessment of Asset Classes

EXPECTED ANNUAL RETURN OVER THE NEXT 12 TO 24 MONTHS; NO GUARANTEE

ASSESSMENT	ASSET CLASS	RECOMMENDED INVESTMENTS IN THE PORTFOLIO		RETURN
	<b>Liquidity</b>	Current account; liquidity deposited with secure counterparties		0 %
	<b>Bonds</b>	Green bonds, emerging market bonds	Mortgage securitisation, convertible bonds	0 – 2 %
	<b>Low-correlated assets</b>	Micro financing funds, project financing	Premium strategies, insurance securitisation	2 – 4 %
	<b>Equities</b>	Global quality stocks with attractive valuations	Futuremover stocks and thematic focus	3 – 6 %
	<b>Real assets</b>	Primarily infrastructure, certified green gold and private investments	Minor positions in energy-efficient real estates	3 – 5 %

Source: Globalance Bank AG

### Above-average economic development

The global economy has recently experienced some loss of momentum, but remains at a high level overall. Omicron is likely to continue to cause turbulence in the real economy as we look to the coming months. But even in this volatile environment, the global economy should grow well above the long-term average in 2022. Economists are expecting a rate of over 4 percent in all major regions – the USA, Europe and Asia.

### Signs of monetary policy normalisation

Central banks remain expansive on balance, but the withdrawal of liquidity through the US Federal Reserve's scaling back of bond purchases and the first expected key interest rate hikes in 2022 suggest a gradual normalisation of monetary policy. However, a more restrictive monetary policy will only be implemented in line with a continuation of economic growth, which still argues in favour of risky assets.

### Sustained inflation

The global rise in inflation can only partly be explained by low year-on-year figures from the times during the coronavirus pandemic lockdowns. On the other hand, disrupted global supply chains and a sharp rise in commodity prices as a result of the economic recovery are real price drivers that are likely to accompany us next year as well. Despite current peaks in year-on-year comparisons, long-term inflation expectations in the USA are stabilising at a sustainable level of 2.5% (see chart on the left).

## OUR CONCLUSION

### Equities still more attractive than bonds

Sustained positive economic momentum and, on balance, expansionary monetary policy continue to make equities look attractive. We start the new year with a neutral allocation in order to create room for buys when opportunities arise. We remain sceptical about interest rate-sensitive investments such as government bonds (see chart above). The gradual reduction of the central banks' purchasing programmes and an inflationary trend are causing long-term interest rates to rise. This means price losses on bonds – the longer the maturity, the more pronounced. We therefore favour low-correlated investments as a substitute. They are suitable as a sensible alternative to interest-sensitive bonds and offer stability in times of volatile capital markets.

# Your Portfolio's Global Warming Potential



## How does Globalance determine the global warming potential?

This key figure is based on a method developed by MSCI Carbon Delta to compare your portfolio's climate path to the Paris Climate Agreement's target. It calculates a temperature value that indicates the level of climate change which the current activities of the individual companies in your portfolio are geared to. The lower the value, the better.

## Why is that important?

The UN Climate Change Conference in Glasgow in November 2021 showed with new political clarity that the fight against global warming is changing the indicators for successful business and investment. A forward-looking portfolio must help channel capital into the right projects and companies. A low global warming potential in your portfolio means that your assets are helping to slow down global warming and you are less exposed to climate risks. The chances for future positive returns increase.

## What has Globalance achieved in 2021?

We were able to further reduce the global warming potential of our investment strategies in the reporting year. The targeted selection of new financial assets with low global warming potential as well as improvements in the measurement procedures contributed to this. In previous years, the calculation was mostly based on models that were more "blurry". This year, the underlying data's clarity has improved for many sectors. Globalance's investments, which had previously been rated too low, benefited from this.

Our portfolios have a significantly lower global warming potential than all relevant market indices worldwide.



# Your Portfolio in Comparison

View your portfolio



CLIMATE

1.7°

## NASDAQ 100



## NIKKEI 225



## S&P 500



## SPI



## FTSE 100



## STOXX EUROPE 600



## HANG SENG INDEX



## DAX



## SHANGAI COMPOSITE



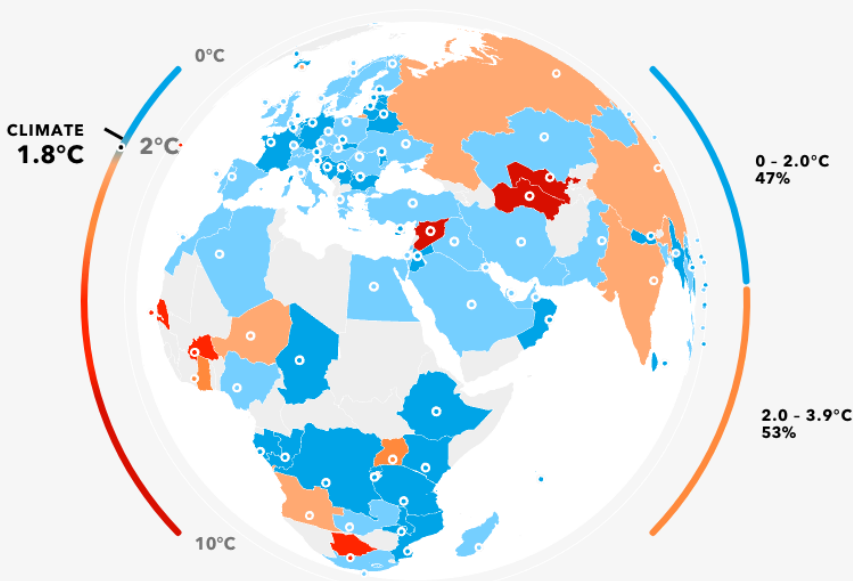
## Your Climate Scores

The companies in your portfolio with the best climate score

- 1 Globalance Climate Offset  
-9.9 °C
- 2 ABB Ltd.  
SWITZERLAND / 1.3 °C
- 3 InvestInvent Wind Energy I  
1.3 °C
- 4 Intel Corporation  
UNITED STATES / 1.3 °C
- 5 American Water Works Company, Inc.  
UNITED STATES / 1.3 °C
- 6 NN (L) SICAV - NN (L) Green Bond Short Duration I Capitalisation  
1.3 °C
- 7 Ecolab Inc.  
UNITED STATES / 1.3 °C
- 8 KLA Corporation  
UNITED STATES / 1.3 °C
- 9 Edwards Lifesciences Corporation  
UNITED STATES / 1.3 °C
- 10 Stanley Electric Co., Ltd.  
JAPAN / 1.4 °C

# Your Portfolio's Climate Warming Potential

Globalance invests in assets with the lowest possible warming potential and, by applying our innovative investment instrument, the "Globalance Climate Offset", we strive for a further reduction of any climate risks remaining in the portfolio. The individual investments' temperatures are all capital-weighted and combined.



# Your Portfolio's Footprint



## What is the Globalance Footprint?

It is Globalance's comprehensive sustainability rating and shows you what your assets are doing in the world – for the economy, society and the environment. Our grid is simple and objective. A total of nine criteria represent sustainable principles for prosperity, the future viability of society and the preservation of our natural resources.

## Better decisions

A higher footprint score corroborates that the investments in your portfolio are contributing positively to achieving the UN global sustainable development goals. It stands for comprehensive, quality sustainability, thus reducing the risk of being surprised by unwelcome developments.

## Better data in 2021

Thanks to an additional data provider who relies exclusively on computer-assisted analysis methods, we were able to benefit from the latest findings in data science and tap into alternative sources. Using natural language processes (NLP) and artificial intelligence, it is therefore possible to analyse 50,000 sources in 12 languages and to examine how the sustainability performance of companies can be classified through "big data".

Globalance invests in financial assets that make the highest possible contribution to the following objectives:

### ECONOMY

Bases for prosperity and sustainable competitiveness

### SOCIETY

Drivers for prosperity, health and equal opportunities in our society

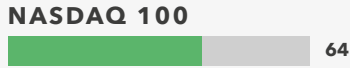
### ENVIRONMENT

The conditions for conserving our natural resources and livelihood

# Your Portfolio in Comparison

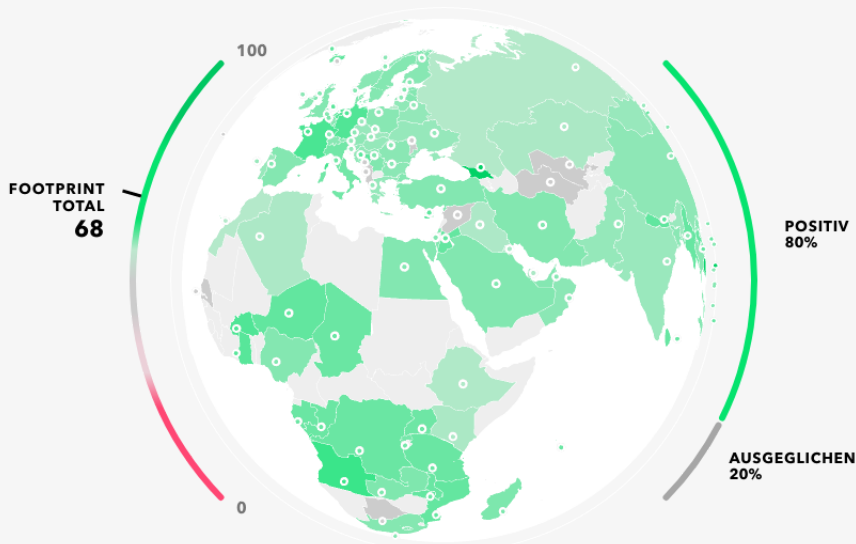


**FOOTPRINT**  
**68**



## The Globalance Footprint<sup>®</sup> of Your Portfolio

The footprint values of the individual investments are all capital-weighted and combined. The globe shows you the footprint of your portfolio by country. The impact contributions are weighted by revenue and capital share for each country in which one of your assets is active.



## Your Footprint Scores

The companies in your portfolio with highest footprint score

- 1 BlueOrchard Microfinance Fund SICAV - BlueOrchard Microfinance Fund -I - CHF- Capitalisation **95**
- 2 Dual Return Fund SICAV - Vision Microfinance ICHF (T)- Capitalisation **95**
- 3 InvestInvent Wind Energy I **93**
- 4 NN (L) SICAV - NN (L) Green Bond Short Duration I Capitalisation **90**
- 5 KDDI Corporation **JAPAN / 90**
- 6 Automatic Data Processing, Inc. **UNITED STATES / 89**
- 7 Mettler-Toledo International Inc. **UNITED STATES / 87**
- 8 Microsoft Corporation **UNITED STATES / 82**
- 9 ABB Ltd. **SWITZERLAND / 80**
- 10 Intel Corporation **UNITED STATES / 79**

# Global Megatrends in Your Portfolio



## How does Globalance select megatrends?

Megatrends are profound and long-lasting changes that affect all regions, economic sectors and companies. Globalance identifies and selects megatrends based on the following criteria: longevity, global nature, urgency and strong interactions with other trends.

## Megatrends in the exponential age

Megatrends are not forecasts. Rather, they stand for a long-term view. Comparable to laws of nature, they help us bring order to modern complexity and filter out what is important from the “noise”. Many of the megatrends we have identified show an exponential development that is in itself difficult for us humans to grasp. This leads many experts, our political institutions and all of us to underestimate the real both negative and positive scope of such trends. We underestimate the danger of the global overuse of resources. But we overestimate the costs of new technologies. We underestimate the impact of demographic change. But we

underestimate the combined power increase and cost reduction of semiconductors that will deliver renewable energy to our homes.

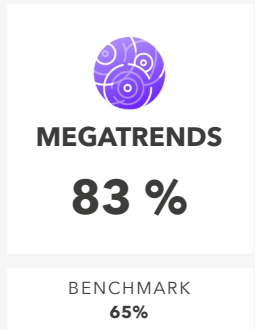
## The Globalance megatrends

Globalance has selected nine megatrends that are relevant based on current scientific knowledge and in-house analysis:

HEALTH AND AGE	SCARCITY OF RESOURCES	NEW MOBILITY
DIGITIZATION	URBANIZATION	CONSUMPTION
CLIMATE AND ENERGY	AUTOMATION	KNOWLEDGE-BASED SOCIETY

Globalance uses a proprietary method for measuring the revenue generated by companies active in these megatrend fields; the higher it is, the better. Your portfolio is invested in these megatrend topics, always keeping an eye on sensible diversification.

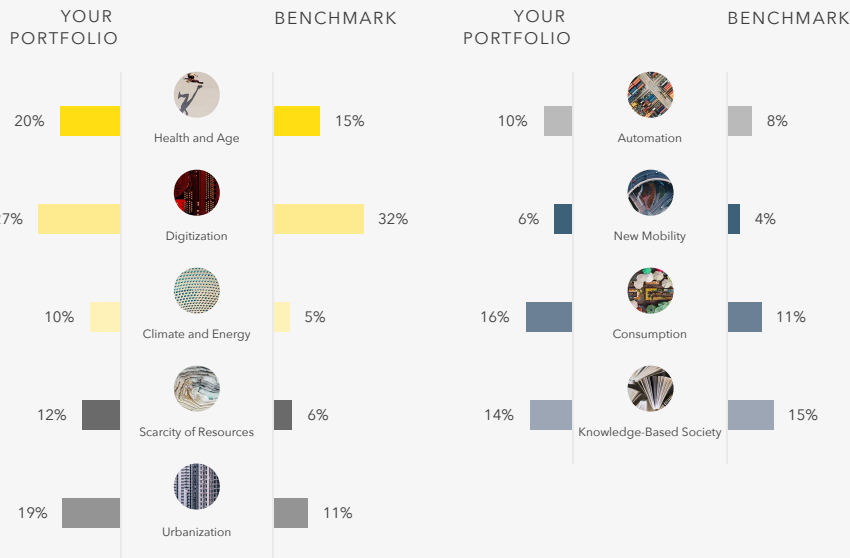
# Your Portfolio in Comparison with the World Stock Index



## Your Megatrend Scores

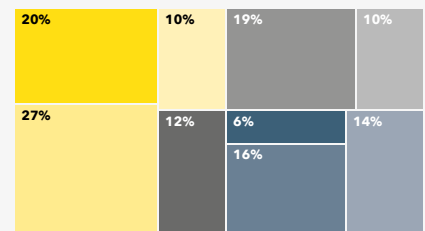
The companies in your portfolio with the highest megatrend share

- 1 Thermo Fisher Scientific Inc.  
UNITED STATES / HEALTH AND AGE
- 2 Rogers Communications Inc. Class B  
CANADA / URBANIZATION
- 3 Ecolab Inc.  
UNITED STATES / SCARCITY OF RESOURCES
- 4 Roche Holding Ltd  
SWITZERLAND / HEALTH AND AGE
- 5 Henkel AG & Co. KGaA  
GERMANY / CONSUMPTION



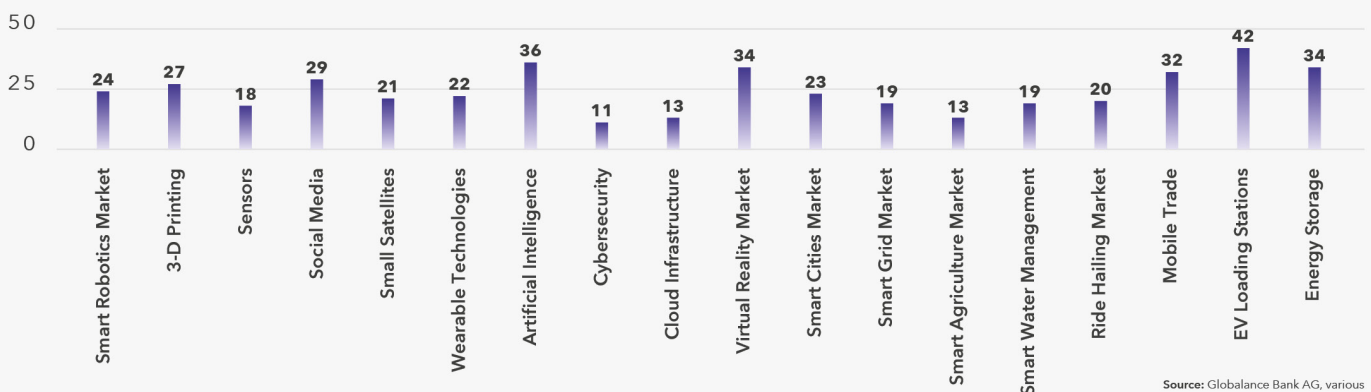
## Megatrends in Your Portfolio

Globalance invests in futuremovers. These companies achieve high turnover shares in the individual megatrends. This enables them to respond successfully to global megatrends and help solve global challenges. The megatrend shares of the individual investments belonging to your portfolio are all capital-weighted and combined.



## Growth Rates of Important Future Topics

EXPECTED ANNUAL MARKET GROWTH (UNTIL 2025) IN PERCENT



Source: Globalance Bank AG, various

# Possible Rollercoaster Ride on the Stock Markets

## A brief look back

The last two years have seen unique developments in the global economy, economic policy and financial markets. First, the economy collapsed due to pandemic shutdowns, causing the deepest slump in modern times, depending on the country. Immediately, the authorities supported the economy with large amounts of money. In the US, these caused personal incomes rose to new record levels in the middle of this short recession – a first. Alongside the demand shock from generous government support, a supply shock developed at the same time due to disrupted supply chains, a shortage of workers and all kinds of transport problems. Higher prices restored the supply and demand balance. Inflation rose accordingly to its highest level in decades in North America and also in European countries.

## What the new year has in store

A very different scenario is likely to play out in 2022. Instead of big fiscal incentives, the stimulus will put the brakes on due to the rate of change compared to the previous year. And instead of significantly higher real incomes, consumers will suffer lower real incomes due to inflation, which is likely to weaken consumption. Due to the prevailing

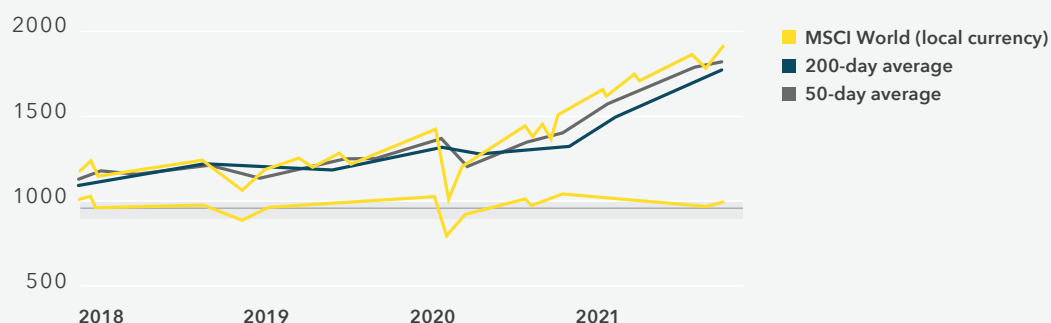
infection risks, we expect increasing problems instead of an easing of the situation in the coming months, especially in Europe. We therefore expect a significant downward adjustment in consumer spending on consumer goods, while spending on services will not normalise for some time. The high economic expectations of up to 5% growth in North America, Europe and China are therefore likely not to be met.

## Major fluctuations in the first half of the year ...

At the same time, the financial markets have steadily swung upwards due to the massive capital injections by central banks (see chart). Lombard loans are now at new and very high record levels, indicating high setback risks. If global liquidity no longer increases to the same extent as before due to central banks becoming more cautious, there is a risk that this could create selling pressure on the markets. The stock markets' state of health is definitely weakening under the surface. These are warning signs for potential corrections. Due to the huge gains in the last two years, most investors have now been lulled into a sense of security with large allocations to equities and can scarcely imagine that downturns might even be possible. We are

## Fiscal and Monetary Stimuli Reveal Their Impact

THE WORLD EQUITY INDEX IS TRADING WELL ABOVE THE PRE-CRISIS LEVEL AT THE END OF 2021



Source: Bloomberg

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# Instead of big fiscal incentives, the stimulus will put the brakes on due to the rate of change compared to the previous year.

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of the opinion that the first half of the year in particular will be very susceptible to such a surprising correction. That is the less good news.

## **... make monetary authorities provide active assistance**

The good news, on the other hand, is that in the event of such a development, the fiscal and monetary authorities would actively intervene again with this kind of "loss", support the economy and drive the markets up again with large cash infusions. Markets are people in action and mass psychology sometimes plays even a stronger part than effective fundamentals. Some are yearning for monetary and fiscal policy as well as financial markets to return to normal. However, this is unlikely to happen in the next few years. In this fragile world, investments remain subject to major fluctuation risks and investors and their fiduciaries must try to curb the risks with intelligent measures and take advantage of the opportunities that present themselves.

In this scenario, commodities are also likely to correct and come under pressure. They have risen significantly following a bear market from 2008 to 2020 and are vulnerable to setbacks, especially if the economic development dis-

appoints. Bond yields in the major currencies could drop in the course of the first half of the year as inflation rates soften again with weaker commodity prices, the base effect and the weaker economy. However, if the authorities then increase the stimulus again as a result of weaker economic activity and market turbulence, which is expected in the course of the year, commodity and equity prices should rise again in the second half of the year. Likewise, inflation is likely to pick up again from mid-2022, which should weigh on bond prices.

## **USA and growth stocks with clear advantages**

In the new upswing I am expecting, the US, with its dominant growth stocks, is likely to remain the global equity powerhouse that has dominated international equity performance for years. Basically, shares of companies that can sustainably increase their earnings in a difficult economic environment will then be among the major winners again.

## **The great bull market is not over yet**

For 2022, I expect a rollercoaster ride, which, if used correctly, may also have its upside. It is important that investors do not lose their nerve, because the great bull market

that has been going on since 2009 is not over yet, but is continuing, albeit with an expected rapid change in trend and rhythm that will challenge us all.

I hope that everyone will make the right decisions on this rollercoaster ride through the interesting year of 2022!



**Felix Zulauf**

International Financial Expert

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Felix Zulauf advises Globalance in determining its global investment strategy. In this function, he supports the investment committee in assessing the global economic situation and in evaluating the investment markets. His well-founded expertise is an invaluable resource in the assessment of the most important investment classes.

# Your Team at Globalance



We support you with our many years of experience and expertise – your assets are in competent hands with us.



**Reto Ringger**  
Founder and CEO

**Tanja Jegger**  
Head of Philanthropy

**Christoph Blättler**  
Head of Portfolio  
Management

**Thomas Pfyl**  
Head of Investment  
Selection

**Natalie Baki**  
Portfolio Manager



We continuously educate ourselves, are always curious and observe changes with a constructively critical eye.

The world is in a state of flux, we are confronted with a multitude of global challenges, new technologies are replacing the old and the financial market is changing – complexity is increasing. It is not easy navigating these fast-moving times and finding the right direction straight away, because there is no perfect compass for the future. We, the Globalance team, would therefore not only like to show you potential routes, but also accompany you on your journey to a successful investment with our many years of experience and expertise. Knowing full well that we will always have to reset our course.

Your professional travel companions come from different backgrounds and at the same time form a homogeneous team. This is not a contradiction, because what unites us is the Globalance mission: to work for a financial market that respects and takes into account our economy, our society and our environment. Our vision and our passion are focused on these issues. Together with our clients, we want to move more than money, make a contribution to a better world and achieve a return in line with the market. The individual needs of our clients are our top priority and our incentive at all times.





Together with you, we want to move more than money, make a contribution to a better world and achieve the best possible return for you.



This video shows you why our employees are so committed to Globalance.



**Peter Zollinger**  
Head of Impact Research

**Gabriel Hansmann**  
Research Analyst

**David Hertig**  
Head of Investments,  
Founding Partner



Your Account Manager

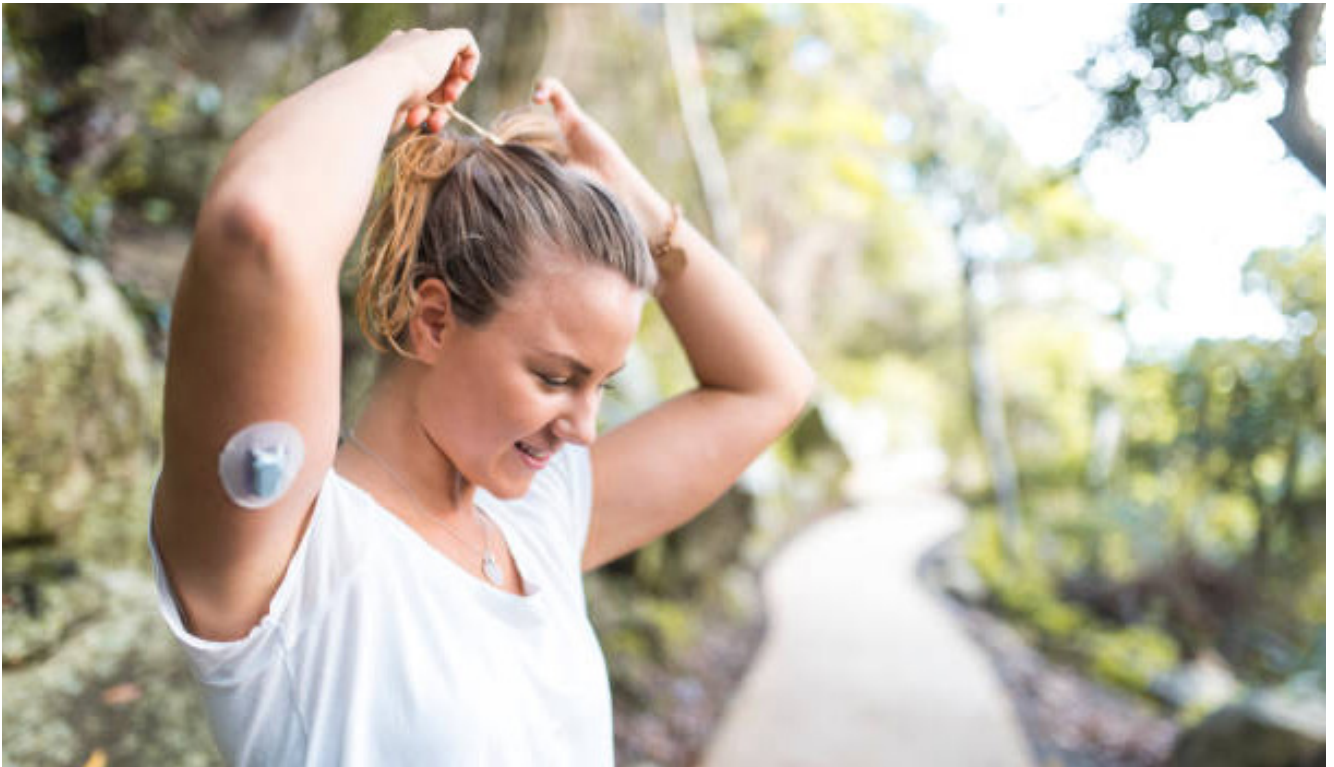
**Gaby Aschwanden**  
Senior Client Advisor

Gaby Aschwanden is a senior client advisor and supports our clients with enthusiasm and over 30 years of banking experience. She has expanded her in-depth knowledge with international training as a Certified ESG Analyst and CFA Certificate in ESG Investing.

Phone +41 44 215 55 06  
[gaby.aschwanden@globalance.com](mailto:gaby.aschwanden@globalance.com)

We have to continuously develop ourselves to be able to provide these services. That's why we continuously educate ourselves, are always curious and observe changes with a constructively critical eye. We share information about relevant events within the team and even like to debate over lunch. In future, the Globalance Academy will also play an even more important role in terms of further education – with interdisciplinary discourse in-house.

We strive to provide you with the best possible care, on a personal basis and with exceptional commitment.



# Quality of Life Despite Diabetes

Thanks to Novo Nordisk in poorer countries too

463 million people live with diabetes worldwide. In addition to lifestyle changes in terms of weight loss, a balanced diet and enough physical activity, treatment with medication lowering the blood sugar level or with insulin is required in most cases. This can lead to high costs for some people – especially in countries with inadequate healthcare and health insurance systems.

## “Affordable medicines” mission

Novo Nordisk A/S is a leading global healthcare company with head office in Denmark. It is dedicated to the research, development, manufacture and marketing of biological medicines and pharmaceutical products in the diabetes and obesity treatment segments.

Awareness has been raised: Novo Nordisk recognises that medicines are not affordable for everyone and that it is challenging for some people with diabetes to pay for their healthcare. The Danish company pursues the goal of making medical preparations accessible and affordable all over the world. That is why it offers, for example, unbranded biological versions

of fast-acting insulin for half the list price, in addition to many other products. Around 6.4 million people receive insulin for less than USD 3 per 10 ml vial through support like this – the daily treatment costs per patient are now just USD 0.11.





# Novo Nordisk A/S Class B

DENMARK/



HEALTH AND AGE



**2,4 °C**

Warming Potential



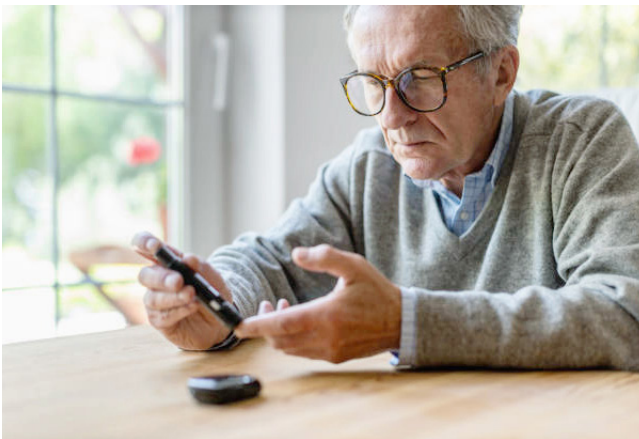
**57**

Footprint Score



**100 %**

Exposure to Megatrends



## 463 million people live with diabetes worldwide.

This is being encouraged and recognised by many. The “Access to Medicine Index” project, funded by various countries and the Bill & Melinda Gates Foundation, also registers the positive impact of Novo Nordisk. The distribution of medicines to developing countries is especially highlighted.

### Positive impact can pay off

Pharmaceutical companies follow ethical but also economic considerations when they offer cheaper medicines in poorer regions. The disadvantage of a lower margin brings the advantage of expanding the customer base. While the increasing demand for medicines in developing countries is boosting business, the middle class is also growing there at the same time, increasing the ability to pay for medical care. Companies like Novo Nordisk can then benefit from their image and customer trust as willingness to pay increases.

### A look at today and tomorrow

The Danish company currently employs 45,000 people and markets its own products in around 170 countries. A revenue of DKK 139 billion (approx. CHF 19.5 billion)

is expected for the current year, which would represent an increase of 10 percent compared to the previous year. The announced digital cooperation with the Swiss Zur Rose Group could be particularly exciting. About 13 percent of the world’s population suffers from obesity – the double act wants to do something about this high proportion. A digital contact point is to be created in future that offers information, diagnoses, online consultations and a range of medicines to those affected. Another mainstay and fighting the root of the problem – as one of the main reasons for diabetes is being overweight.

«In times of  
great change,  
it is not the  
strongest or  
most intelligent  
that survive,  
but the ones  
most adaptable  
to change.»

— Charles Darwin

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