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Principles for
Responsible Banking

Responsible Banking Progress Statement for PRB Signatories



Summary template

Globalance 2024

Principle 1: Alignment	Principle 2: Impact & Target Setting	Principle 3: Clients & Customers
<p>Summary Globalance is an entrepreneurial, owner-managed Swiss private bank and a pioneer in sustainable investments.</p> <p>International, regional or national frameworks and UN Sustainable Development Goals form part of both our founding values as well as the broad set of data our investment policies, sustainability methodologies and regulatory frameworks are based on.</p>	<p>Summary As we do every year, we once again subjected all of our assets under management to an impact analysis in 2024. We used our in-house impact metric, the Globalance Footprint, for this purpose.</p> <p>Based on this, we identified three asset classes with the greatest potential for improving impact. These include our core equities, our futuremover equities and real estate. The specific baseline values and corresponding target values can be found below in the supplements.</p> <p>We are also continuing to work on our long-term strategic goals, which include our Net-Zero strategy, the continuous publication of the Swiss Climate Scores and the integration of biodiversity data into the investment process.</p>	<p>Summary We're a pure-play sustainable wealth-management boutique. Hence, for us, sustainability is not only a business opportunity but our business case. All our Assets under Management are sustainably invested and well diversified over multiple asset classes with a positive impact each.</p>
<p>Links & references https://www.globalance.com/en/investment-philosophy/</p> <p>https://www.bcorporation.net/en-us/find-a-b-corp/company/globalance-bank</p> <p>https://www.globalance.com/en/swiss-climate-scores/</p>	<p>Links & references</p>	<p>Links & references https://www.globalance.com/en/investment-philosophy/</p>

Principle 4: Stakeholders	Principle 5: Governance & Culture	Principle 6: Transparency & Accountability
<p>Summary</p> <p>Globalance has grown to be a showcase in Switzerland and beyond – and we have become an important point of reference and expertise for media. To get an overview of our engagement with various stakeholders, see our extensive reporting related to our B Corporation-Certification.</p>	<p>Summary</p> <p>Our commitment to sustainable investment is explicitly referenced in our legal charter.</p> <p>Management is well aligned with our purpose as they are pioneers in sustainable investing. 55% of the company is owned by the management team.</p> <p>The sustainable impact-culture is best fostered through our investment decisions. In addition, we believe that ongoing training is critical: We have established the Globalance Academy for all our employees to complete.</p>	<p>Summary</p> <ul style="list-style-type: none"> • B-Corp (see link) • Swiss Climate Scores (see link) • SFDR: While our Zukunftsbeweger Switzerland fund as well as our Sokrates fund where both classified as compliant with SFDR Art.9 in 2021, we've decided for organisational reasons to only aim for Art. 8 compliance in 2023 (See link)
<p>Links & references</p> <p>https://www.bcorporation.net/en-us/find-a-b-corp/company/globalance-bank</p>	<p>Links & references</p>	<p>Links & references</p> <p>https://www.bcorporation.net/en-us/find-a-b-corp/company/globalance-bank</p> <p>Zukunftsbeweger Germany: https://www.hansainvest.com/deutsch/fondswelt/fondsdetails.html?fondsId=641&dpage=downloads</p> <p>Zukunftsbeweger Switzerland: https://www.fundinfo.com/de/CH-prof/fund#OFST020000=LU2049785491</p> <p>Sokrates Fund: https://www.fundinfo.com/de/CH-prof/fund#OFST020000=LU0585393332</p>

Supplements templates

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Business model

Describe (high-level) your bank's business model, including the main business lines, customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, business areas or by disclosing the number of customers and clients served.

Links & references

<https://www.globalance.com/en/investment-philosophy/>

Globalance is an entrepreneurial, owner-managed Swiss private bank and a pioneer in sustainable investments.

For almost 30 years, we have been dealing with topics related to investments and sustainability. The founder's track record includes the creation and successful development of the investment firm Sustainable Asset Management, SAM (today RobecoSam), the launch of the Dow Jones Sustainability Indexes, DJSI, as well as the think tank and advocacy-consultancy SustainAbility (today SustainAbility Institute by ERM).

For our clients, we invest in future-oriented topics and companies with attractive return potential and a positive footprint, focusing exclusively on sustainable wealth-management.

Wealth Management is our exclusive business, whereby we invest our clients' assets in liquid and illiquid assets worldwide. Our "Investor's Impact" is guided by the sustainable investment policy and achieved via the deployment of all our client assets.

Ever since inception, Globalance has pursued ambitious goals to create pure-play-multi asset class-portfolios that are based on systematic, comprehensive integration of sustainable impact goals in all steps of our investment process

While our own operations are in Switzerland only, our customer's investment portfolios are multi-asset-class-impact and global. Customer segments are private individuals, family offices and foundations.

Strategy alignment

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and other international frameworks such as the Kunming-Montreal Global Biodiversity Framework (GBF), the United Nations Guiding Principles on Business and Human Rights (UNGPs), the forthcoming instrument on plastic pollution etc.

Include any other national and/or regional frameworks that your bank has a strategy to align with where relevant.

Links & references

<https://www.globalance.com/en/investment-philosophy/>

<https://fe.globalanceworld.com/FAQ-en.pdf>

<https://www.bcorporation.net/en-us/find-a-b-corp/company/globalance-bank>

<https://www.globalance.com/en/swiss-climate-scores/>

While none of the above are explicitly referenced, they implicitly form part of both our founding values as well as the broad set of data our investment policies, sustainability methodologies and regulatory frameworks are based on. Specifically, we are subject to regulatory oversight via EU SFDR or the Swiss Climate Scores. Also, as a certified B Corporation, there is a public record of the rigorous compliance-audits by this network's experts. Note, that our strategic alignment and embedding of sustainability has even been integrated in our legal company charter and formal Board accountability, subject to oversight by the Swiss Financial Market Supervisory Authority FINMA.

Principle 2: Impact & Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Impact Analysis

Show how your bank has identified, prioritized and measured the most significant impacts associated with its portfolio (both positive and negative). Determine the priority areas for target-setting. Include details regarding: Scope, Portfolio Composition, Context, and Performance Measurement.

The impact analysis should include assessment of the relevance of the four priorities laid out in [Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector](#), as part of its initial or ongoing impact analysis.

Links & references

<https://www.globalance.com/en/engagement-report/>

<https://fe.globalanceworld.com/EagJA8QsTQzk3JFsn/footprint>

<https://www.globalance.com/en/swiss-climate-scores/>

Scope:

The scope of this report's new impact analysis is geared towards the area of our greatest impact-leverage: the deployment of our total Assets under Management.

When improving the positive impact of our investments, we focus on specific asset classes, which we select on the basis of an annual hotspot analysis (see Table 1 for 2024 and Table 4 for 2025). To assess the systematic, holistic impact of our investments, we use the Globalance Footprint (see subchapter "context"). In addition, we use two thematic metrics to assess our impact on climate change (see subchapter "performance management") as well as biodiversity (see subchapter "strategic objectives").

As it has been part of the B Corp-Recertification process in 2022, we leave our own operational footprint out of scope for this impact assessment (we are a one-office company). We do include it in future reports as part of our Net Zero-Implementation Plan (see subchapter "strategic objectives").

Portfolio composition:

The analysis covers 100% of our invested wealth management mandates (we do not operate any other banking-activities). They are composed of a diversification of 15 asset classes. The profiles differ in their weights, but not in their composition. 80% of our Assets under Management (AuM) is invested in our balanced risk profile, labelled "Globalance Balance", which is the basis for our Impact Analysis.

Context:

We pursue a holistic definition of sustainability in our investment approach. To do this, we go beyond conventional ESG analyses and instead look at the real impact on the economy, society and the environment. To this end, Globalance has developed, applies and continuously improves its own impact assessment methodology, the Globalance Footprint. The Globalance Footprint covers economic, social and environmental indicators, with the SDGs fully integrated into the Globalance Footprint indicator framework from the outset. The indicators are assigned a materiality at a meta-level. Prioritisation related to sustainable development is thus based on sector materiality rather than geographical constraints, especially as we measure effects whose impacts often do not stop at national borders.

Having said that, the sector-specific materiality of any given sustainability issue is directly informed by a) third-party risk-exposure assessments which include geographical aspects (e.g. water management is more material in areas of water scarcity; biodiversity management is more material in areas of sensitive or critical natural habitats), and b) by links to the SDGs, which in themselves represent the global stakeholder consensus of our main challenges.

The indicators used for the impact assessment are specified and explained in more detail in our open-source tool Globalance World.

For each asset-class we have established their respective materiality analysis which in turn informs the numerical computation of Footprint-scores in our algorithm.

Based on the cross-portfolio hotspot analysis at the beginning of 2024, we have defined the levers towards more sustainability for the period 2024/25. In addition to the Globalance Footprint assessment, the criteria for the selection were the fundamental possibility of improving the asset class as well as the potential impact of an improvement on economy, society and environment – i.e., we examined where we have the greatest leverage for a sustainable improvement of our portfolio.

Our priorities for action were the asset classes marked in blue in Table 1 below. It lists the 2024 baseline-scores of our portfolio's Footprint assessment. They are the result of extensive analysis using look-through fund-information (i.e. each direct and indirect asset is assessed individually prior to aggregation at fund-level).

Asset Class	Score Portfolio
Microfinance	92
Project financing	79
Insurance Linked Securities	78
Sovereign	74
Private Investments	70
Premium strategies	69
Core Equities	67
Corporate	67
Infrastructure	66
Futuremover Equities	70
Real Estate	60
Emerging Markets	58
Precious Metals	48
High Yield	n.a.
Convertible	n.a.

Table 1: Baseline assessment of portfolio asset classes at the beginning of 2024. Priorities for improvement 2024 marked in blue.

Performance Measurement:

Using our own impact measurement metric, the Globalance Footprint described in subchapter "context"), we have analyzed our entire portfolio for its impact. Based on this, we conducted a hotspot analysis to identify our targets for the asset classes with the highest potential for improvement at the beginning of 2024 and measured our progress at the end of 2024.

Asset Class	Footprint 2024	Footprint
		2025
		(vs. 2024)
Precious metals	48	67 (+40%)
High Yield	n.a.	58
Sovereign	74	84 (+14%)
Futuremover Equities	70	70 (0%)
Core Equities	67	69 (+3%)

Table 2: Targets and achievements 2024

In addition to the Globalance Footprint, we used a second metric, i.e., the climate metric “Implied Temperature Rise (ITR)” into the analysis. Said climate metric is also used in all our reporting and on our platform Globalance World, which we have made publicly available for free world-wide.

As it happens, ITR is also one of the metrics stipulated by the new Swiss Climate Scores (issued by the Swiss Authorities). In 2024 Globalance was still one of the only (if not the only) private bank applying this standard by publishing these metrics for our funds as well as the total AuM of our wealth management. Below, we are providing a summary overview of these metrics. They themselves can also be seen as our baseline. As we are managing our portfolios against the ITR-score, all other metrics are for information only (i.e. not representing targets themselves):

	Portion of portfolio analyzed	Portion of eligible portfolio covered by the SCS	Portion of eligible portfolio vs. total portfolio	Carbon Intensity Scope 1+2 (tons of CO2e/CHF M revenue)	Carbon Intensity Scope 1-3 (tons of CO2e/CHF M revenue), estimated	Carbon Intensity Scope 1+2 (tons of CO2e/CHF M EVIC)	Carbon Intensity Scope 1-3 (tons of CO2e/CHF M EVIC), estimated	Percentage (%) invested in companies with activities in coal, 0% threshold	Percentage (%) invested in companies with activities in other fossil fuels, 0% threshold	Proportion (%) of portfolio revenues related to renewable energy	Proportion (%) of companies with SBTi target and Net Zero commitment 2050	ITR
Core Shares 2024	100%	100%	100%	27	502	8	219	0%	0%	0%	0.36	2.1
Sokrates Fund 2024	100%	82%	64%	34	477	12	210	0%	1%	1%	31%	2.1
Balanced Mandat 2024	100%	93%	100%	44	519	15	221	1%	2%	1%	29%	2.1
Zukunftbeweger Focused (without Offset) 2024	100%	98%	99%	36	389	13	132	0%	2%	5%	27%	1.8
All Assets under Management 2024	90%	84%	63%	39	518	13	220	1%	2%	1%	31%	2.0

Table 3: Swiss Climate Scores of selected Globalance Portfolios

Targets, Target Implementation, and Action Plans/Transition plans

Show that your bank has set and published a minimum of two SMART targets which address at least two different areas of the most significant impact that your bank identified in its impact analysis. Once targets are set, explain the actions taken and progress made. Include details regarding: Alignment, Baselines, Targets, Target Implementation & Monitoring (and KPIs), Action Plans/ Transition plans and Milestones.

Banks are encouraged to disclose information regarding actions they are taking in four priorities laid out in [Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector \(2024\)](#).

Links & references

With our investment approach, we enable our clients to invest in future-oriented companies that help solve global challenges and contribute to creating a positive future. To do so, we streamline our investments towards sustainable development, using global policy frameworks as a north star. Specifically, we consider the SDGs and the goals outlined by the 2015 Paris Agreement.

Negative impacts regarding Global Compact, controversies, fossil energy sources and more are monitored and serve as basis for exclusion-criteria in our investment selection. Hence, our mandates are free from above-mentioned negative impacts.

Our internal management and goal-setting framework (Objectives and Key Results, OKR) contains the

targets mentioned below for our investment team (Research + Portfolio Management), including our Head Investments (CIO).

Based on the cross-portfolio hotspot analysis at the beginning of 2025, we have defined the levers towards more sustainability for the period 2025/26. We have established specific targets for 2025 for each selected priority asset class identified for action. Below we summarize these targets in percentage improvements of the Footprint-score from the baseline:

Asset Class	FP (Portfolio)	FP (Benchmark)	FP (Goal)	Difference Portfolio to Benchmark	Improvement in relation to the benchmark we aim for:
Real Estate*	n.a.	n.a.	n.a.	n.a.	n.a.
Futuremover Equities	68	62	70	6	11%
Equities	69	62	70	7	11%

Table 4: Priorities for improvement in 2025, based on the baseline assessment of portfolio asset classes at the beginning of 2025.

Please note that the above targets are ambitious and difficult to achieve as we start from an already high baseline and depend on the availability of suitable investments strategies, products and assets.

Also, these improvement targets are independent from and quite more ambitious than the set of regulatory objectives we have set for our investment products regulated by EU-SFDR (see below).

We did not set quantitative targets on portfolio level as the Footprint of the portfolio is influenced by various factors that can be controlled (e.g. shifting the tactical allocation of certain asset classes).

* As real estate is not currently represented in the portfolio, we do not have a Footprint reference value. For the investment to be made, we will first analyze the existing standards for sustainable real estate. We will base our investment decision on the most advanced standard we can find.

Strategic Objectives:

In addition to the SMART targets above, we have given ourselves the following important strategic objectives which are in line with PRB guidelines and underline our commitment to improvements and public accountability:

a) Net Zero-Target

Globalance developed its first public Net Zero-Strategy in 2023. The Net Zero-Strategy is endorsed by board and management. This allows us to frame many of the climate-related activities in a new format.

The SMART-targets of our net zero-strategy are based on the ITR-metric (see above) which has been developed to measure the Paris-alignment of financed emissions.

Globalance determined a new baseline, and the according reduction path based on MSCI ESG's 2023 version of ITR. We are currently implementing the steps outlined in the strategy and will publish a first intermediary report at the end of 2025.

Note that our current portfolio ITR based on MSCI ESG's 2024 dataset is already at or below 2C.

b) Swiss Climate Scores

As indicated above, Globalance publishes the Swiss Climate Scores. Please see table 3 for last years Swiss Climate Scores, summarizing the results of a list of our portfolios. We will continue to use the Swiss Climate Scores as an integral part of our impact analysis as well as for investment selection and publish the 2025 Swiss Climate Scores in next years report.

c) Biodiversity Scores

As we consider biodiversity “the next big challenge”, we have partnered with Iceberg Data Labs. Iceberg Data Labs follows a holistic perspective (e.g. takes the biodiversity impact of company's value chain into account). Since 2024, we have assessed every investment for its impact on biodiversity (MSA/m2). The score hence is an integral part of our impact analysis as well as for investment selection. We will continue to use the score as an integral part of our impact analysis as well as for investment selection in 2025.

Principle 3: Clients & Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Client and Customer engagement

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. It should include information on the client engagement strategy including but not limited to the impact areas identified/ targets set, awareness raising activities with clients and customers, relevant policies and processes, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.

Links & references

<https://www.globalance.com/en/engagement-report/>

As a regulated Swiss bank, the core client-processes are stipulated by law and supervised by the authorities.

Globalance has been founded on the premise of a simple and fair client-relationship: no conflicts of interest, no hidden costs, no kickbacks, no short-term cash incentives for our team, etc.

The core is built around continuous empowerment of asset owners. We inform, educate and consult on their sustainable impact preferences and ambition. To foster the knowledge of asset owners, we have developed a series of educational learning-modules for customers in 2021. In addition, we offer weekly sessions for clients to learn about issues related to sustainable investing and publish an engagement report, showcasing how we define active ownership.

Our unmatched transparency is crucial to deliver complete, easily accessible and understandable accountability to customers. To achieve such customer accountability, personal relationships are key.

Another highly effective instrument to raise awareness for the impacts of investments are portfolio-checks of future and existing clients: anyone can upload any investment-portfolio from any supplier onto Globalance World. We then offer an "X-ray" of current sustainability metrics. We have already accumulated many users who have taken these assessments to demand more from their current wealth managers (or to become a Globalance customer).

Business opportunities

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how your bank has developed these in the reporting period. Provide information on sustainability-related products and services and frameworks in place that support the transition needs of clients, size of the sustainable finance portfolio in USD or local currency and/or as a % of your bank's portfolio,* and which SDGs or impact areas you bank is striving to make a positive impact on (e.g. green mortgages—climate, social, sustainability bonds—financial inclusion, etc.).

* Provide information on the sustainable finance frameworks/standards/taxonomies used to label sustainable finance volumes

Links & references

We're a pure-play sustainable wealth-management boutique. Hence, for us, sustainability is not only a business opportunity but our business case. All our AuM are sustainably invested and well diversified over multiple asset classes with a positive impact each.

Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

Stakeholder identification and consultation

Describe which stakeholders (or groups/types of stakeholders) your bank has identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of the bank's engagement strategy following criteria for effective engagement and advocacy, how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

Links & references

<https://www.bcorporation.net/en-us/find-a-b-corp/company/globalance-bank>

<https://www.globalance.com/en/awards/>

See multiple media-coverage promoting sustainable investing via Globalance:

<https://www.globalance.com/en/media-press/>

Important international coverage:

Forbes: «The Data Challenge»):

<https://www.forbes.com/sites/forbesfinancecouncil/2022/02/24/innovation-is-key-to-enabling-holistic-sustainable-investing/amp/>

Financial Times:

<https://www.ft.com/content/2489b5f5-d82d-44ec-be4f-911ba766711a>

FastCompany:

<https://www.fastcompany.com/90577147/this-website-gorgeously-illustrates-if-your-investments-are-ruining-the-planet>

To get an overview, see our extensive reporting related to our B Corporation-Certification.

Globalance has grown to be a showcase in Switzerland and beyond – and we have become an important point of reference and expertise for media. We refer to the list of awards as indicators.

Shareholder Engagement with companies, fund managers and projects is a key mechanism to leverage our impact. See our latest Engagement Report.

We participate in engagement pools, investors coalitions as well as investment partners (e.g. fund managers). Examples are:

- CSP - Center for Sustainable Finance and Private Wealth (University of Zurich)
- Access to Nutrition Foundation

- CDP
- Swiss Sustainable Finance Association, SSF
- Nature Action 100
- Climate Action 100

We have a policy to engage with all students, academics and scientific coalitions to promote our vision and/or participate in education and research.

Also, locally, we select suppliers who match our sustainability commitments.

Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

Governance Structure for Implementation of the Principles

Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts (including accountability at the executive leadership level, clearly defined roles and responsibilities for sustainability matters in internal processes, etc.) and support the effective implementation of the Principles.

Links & references

Our commitment to sustainable investment is explicitly referenced in our legal Charter.

The same applies to our Boards responsibility to guide and oversee the implementation of these sustainability principles across our business.

Management is well aligned with our purpose as they are pioneers in sustainable investing. 55% of the company is owned by the management team.

Promoting a culture of responsible banking:

Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, learning & development, sustainability training for relevant teams, inclusion in remuneration structures and performance management and leadership communication, amongst others).

Links & references

Our founders are active on a day-to-day basis and foster this mission-driven culture daily.

As a value-led and purpose-driven pure play company, it starts with selecting employees who are aligned with our values.

The key to our culture is the absence of short-term financial incentives. Rather, we have an employee ownership program which is long-term (all employees own shares in the company instead of cash-payments, we allocate employee-shares). This helps align our long-term orientation and team buy-in. There are no sales targets.

The sustainable impact-culture is best fostered through our investment decisions: Each one of these is proof of our mission and professional standard.

In addition, we believe that ongoing training is critical: We have established a Globalance Academy for every employee to complete.

Risk and due diligence processes and policies

Describe what processes your bank has installed to identify and manage environmental and social risks associated with your bank's portfolio. This can include aspects such as identification of significant/salient risks, due diligence processes, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures your bank has in place to oversee these risks.

Links & references

Our commitment to sustainable investment is explicitly referenced in our legal Charter.
As a pure-play wealth manager, all the investment and impact research processes described in this report represent our due diligence processes. They form the core of what we do.

Principle 6:
Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

The information provided in the Responsible Banking Progress Statement is sufficient. If third-party assurance has been undertaken, provide details on the scope of assurance and the reference/link to the Independent (Limited) Assurance Report