

Globalance Sokrates Fund

Trade conflicts continue to put pressure on equities

The latest developments in US tariff policy and the associated fears of inflation are weighing on consumer confidence and leading to further uncertainty in the markets. Despite positive impulses from Europe, the global environment remains very challenging in view of increasing deglobalization and rising trade barriers (tariffs). Accordingly, the correction on the equity markets continued, which was also the main driver of the monthly result. The positive performance of gold, insurance linked securities and infrastructure investments had a stabilizing effect.



Investment Strategy

The Globalance Sokrates Fund invests (in a BVV2-compliant manner) in a dynamically managed combination of broadly diversified asset classes including shares, bonds, real values such as real estate or low-correlated investments, such as insurance-linked securities or premium strategies. The investment strategy allows a tactical weighting of the asset classes depending on the market assessment. Based on this weighting, Sokrates then invests in individual assets and investment funds with a positive footprint and a low impact on climate change. Investors benefit here from the broad diversification of the asset classes, from the market potential of future-oriented asset sectors and the positive effect of the assets.

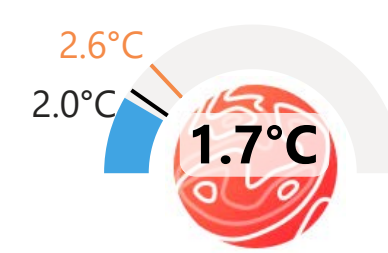
Statistics (performance and risk)

Performance month of March	-2.40%
Performance year to date	-1.50%
Sharpe Ratio	0.4
Annualized performance (since 11.11.2019)	2.50%
Annualized volatility	7.00%

5 reasons for the Globalance future mover Focused

- + Attractive potential returns thanks to the two-digit revenue growth rates
- + Direct participation in disruptive future topics
- + Lower risks thanks to compliance with the 2 °C climate target of the Paris Agreement
- + Alignment with a sustainable economy, society and environment
- + Global investment universe ensures access to the best investment options from around the world

Climate



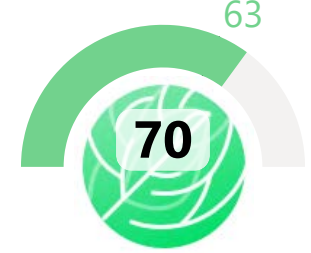
— Benchmark index
— Paris Agreement

This portfolio has a low warming potential. The majority of this fund has a warming potential below 2 °C.

Fund composition

61% 0 - 2°C
39% 2 - 4°C

Footprint



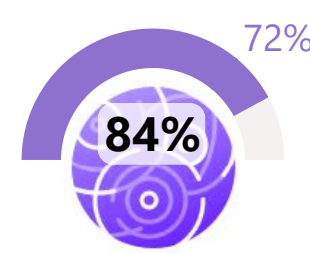
— Benchmark index

The footprint of this portfolio is positive. A high share of the invested capital has a positive footprint.

Fund composition

86% Positiv
14% Neutral

Megatrends



— Benchmark index

This portfolio is exceptionally well positioned in terms of Megatrends and shows a very high share.

Top 3 Megatrends

38% Digitalization
25% Urbanization
21% Knowledge Society

Share Classe B (CHF)

Return and key figures

Performance month of March



Performance year to date



Net return

2017	2018	2019	2020	2021	2022	2023	2024	2025
6.0%	-8.6%	10.2%	3.6%	6.6%	-15.9%	2.7%	6.6%	-1.5%

Capital share

The top 10 positions

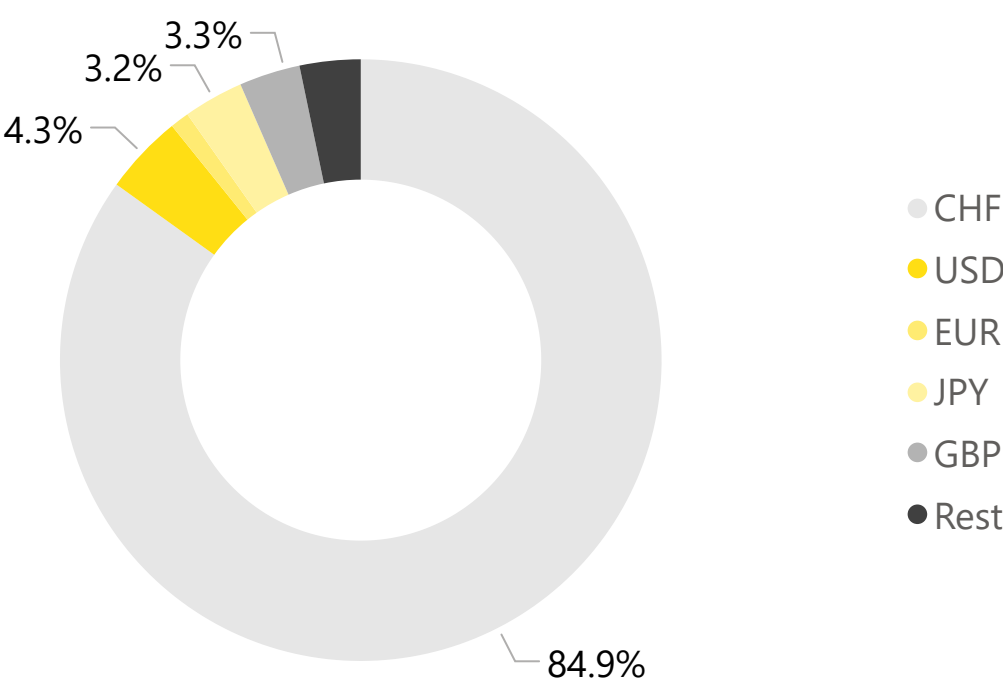
Equity

1	3i Infrastructure	1.5%
5	American Water Works INC	1.3%
4	AT & T Inc.	1.3%
5	Panasonic Holdings Corp.	1.3%
4	Telenor ASA	1.3%

Fund

1	Optoflex	6.7%
2	Globalance Zukunftbeweger D	6.0%
3	Royal Mint Gold ETC	4.6%
4	iShares Green Bond Index Fund	4.1%
5	Polar Global Insurance Fund	3.0%

Currencies



Fund data

Share Classe	B (CHF)	Legal form	SICAV under Luxembourg law
Minimum investment	None	Subscriptions and redemptions	Each trading day, at all distribution and payment agents
Accounting currency	CHF	Permitted for distribution	Switzerland, Luxembourg and Germany
Net asset value per unit	CHF 109.7	Payment agent in Switzerland	Credit Suisse (Switzerland) AG
Fund assets (mil.)	CHF 52	Representative	Acolin Fund Services AG, Zurich
Management and distribution fee	0.0177	Custodian bank	Credit Suisse (Luxembourg) AG
ISIN	LU0585393332	Investment advisor	Globalance Bank AG
		Contact	info@globalance.com
		FINMA	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

Sustainability Report March

Montag, 31. März 2025



Climate

Warming potential of Globalance Zukunftsbeweger Focused Fund



This portfolio has a low warming potential

The warming potential is based on a methodology developed by MSCI ESG and indicates whether a portfolio is within the agreed target of the 2015 Paris Climate Agreement. For the calculation, the values of the individual investments are capital-weighted and added together.

Climate



SPI (SCHWEIZ)



DAX (DEUTSCHLAND)



STOXX EUROPE 600

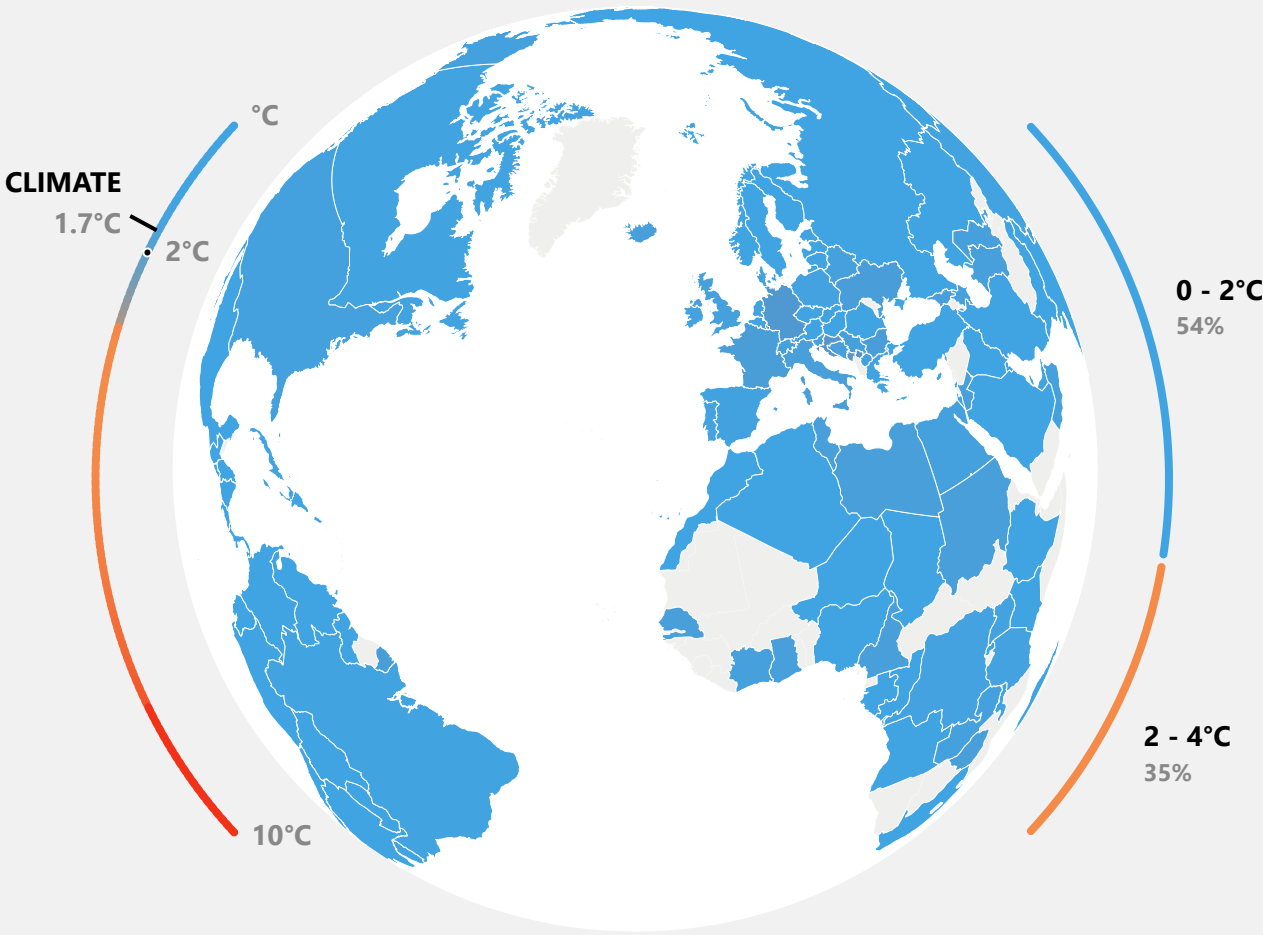


S&P 500 (USA)



Climate

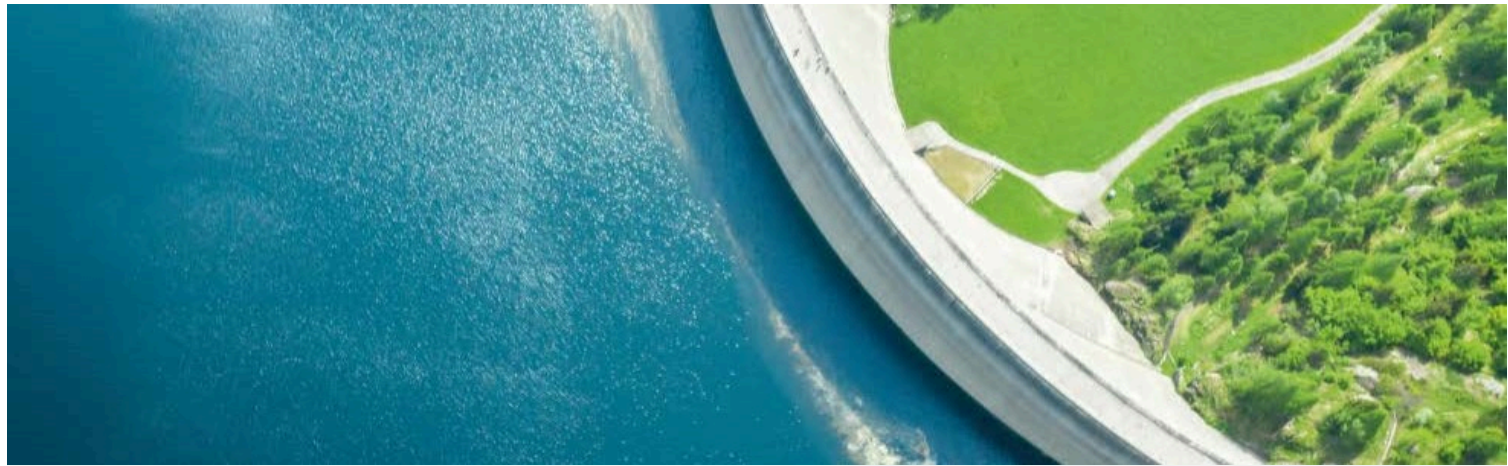
Distribution of the fund



Climate-Score

The assets with the best climate score

1	Africa Fin Cor	1.2%
2	Immo Helvetic Anteile	
3	Twelve Capital UCITS ICAV - Twelve Cat Bond Fund Accum-SI1- CHF	
4	4.25 % BONDS CIME INVEST AG 2022-04.03.29 (WINDBOND)	
5	Royal Mint Responsibly Sourced Physical CHF Hedged Gold ETC Securities	
6	Central American Bank for Economic Integration	
7	BlackRock Fixed Income Dublin Funds PLC - iShares Green Bond Index Fund (IE) Accum D Hedged CHF	1.3°C
8	Trane Technologies plc	1.3°C
9	Wolters Kluwer N.V.	1.3°C
10	Corporacion Andina de Fomento	0.7%



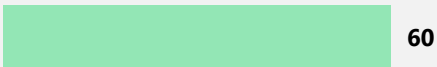
The footprint of this portfolio is positive

The Globalance Footprint® shows what our investors assets around the world are doing - individually and at a glance. Our grid is simple and objective. We asses the contribution to economic prosperity, the sustainability of society and the preservation of our natural resources on the basis of nine themes.

Footprint



SPI (SCHWEIZ)



DAX (DEUTSCHLAND)



STOXX EUROPE 600

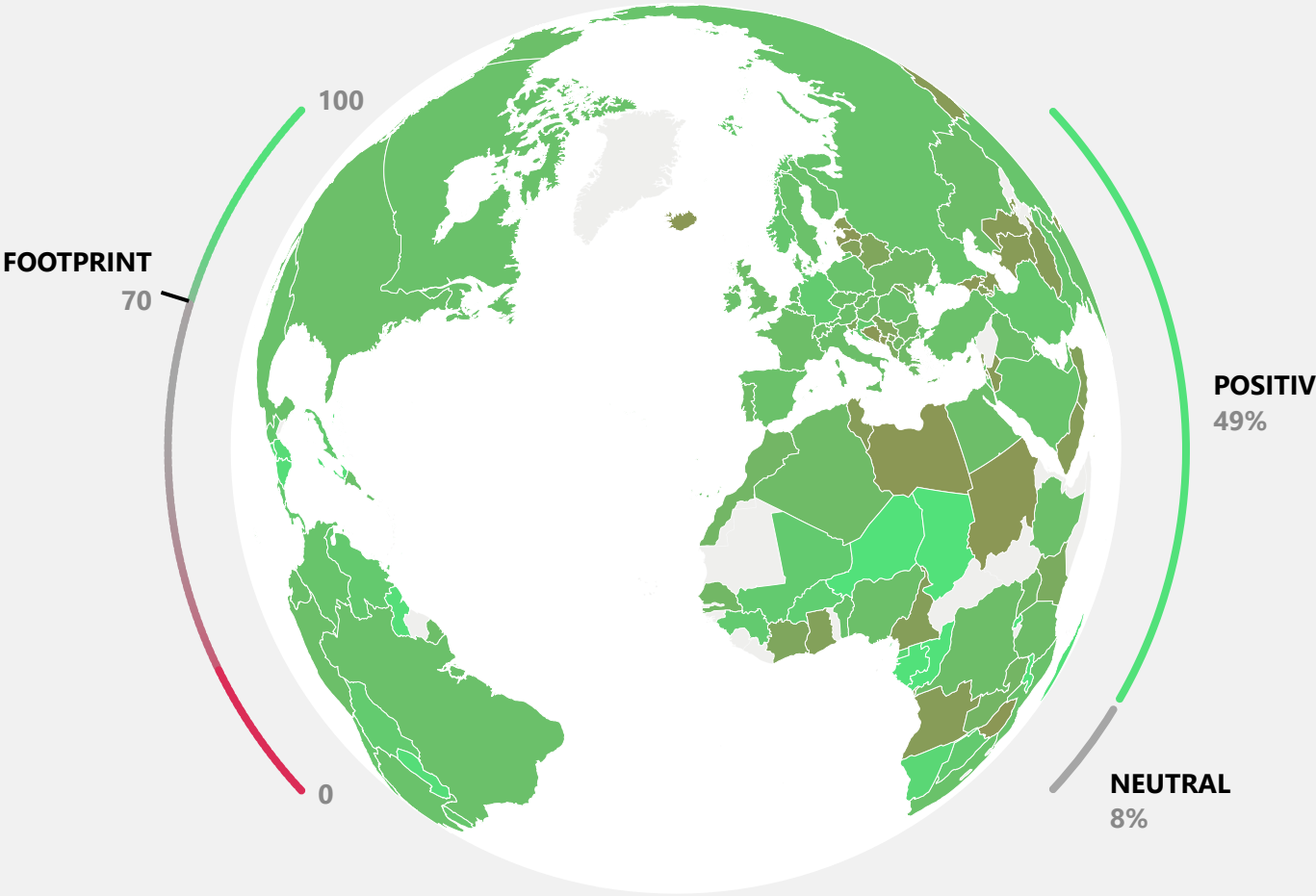


S&P 500 (USA)



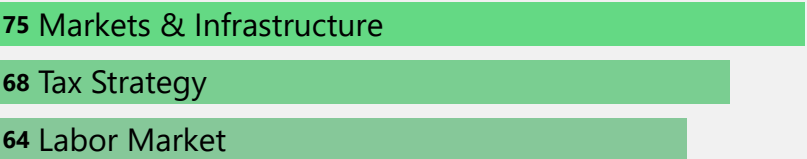
Footprint

Distribution of the fund



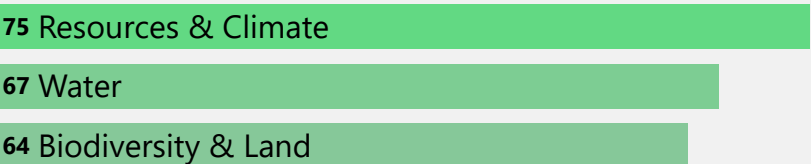
Economy

70



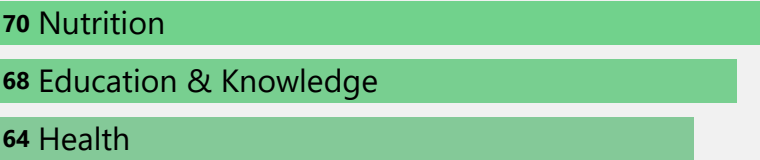
Environment

72



Society

70



Footprint-Score

The companies with the best Footprint score

1	HOYA CORPORATION	97
2	4.25 % BONDS CIME INVEST AG 2022-04.03.29 (WINDBOND)	93
3	BlackRock Fixed Income Dublin Funds PLC - iShares Green Bond Index Fund (IE) Accum D Hedged CHF	90
4	Goldman Sachs Funds III SICAV - Goldman Sachs Green Bond -I CAP CHF (hedged i)-Capitalisation	90
5	Renewables Infrastructure Group Limited GBP Red.Shs	88
6	ABB Ltd.	83
7	Cellnex Telecom S.A.U 0.78%	81
8	NVIDIA Corporation	80
9	Telenor ASA	80
10	Trane Technologies plc	79

Megatrends

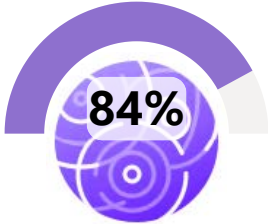
So many future themes are included in Globalance Sokrates Fund



This portfolio is exceptionally well positioned in terms of Megatrends

The Globalance megatrend score shows the average share of the portfolio's revenue generated in one or more megatrends. For the calculation, the megatrend shares of the individual investments are capital-weighted and added together.

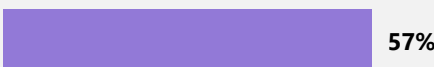
Megatrends



SPI (SCHWEIZ)



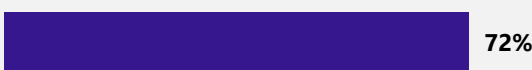
DAX (DEUTSCHLAND)



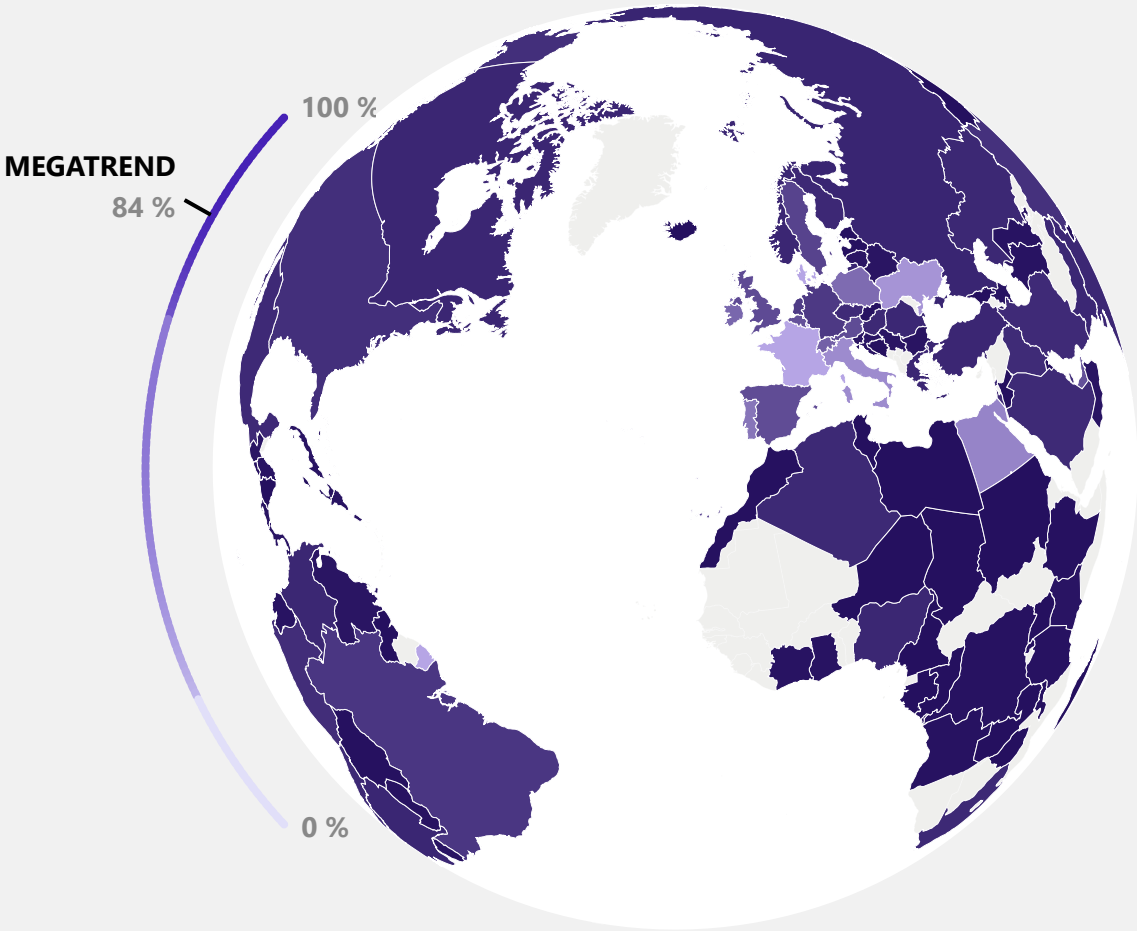
STOXX EUROPE 600



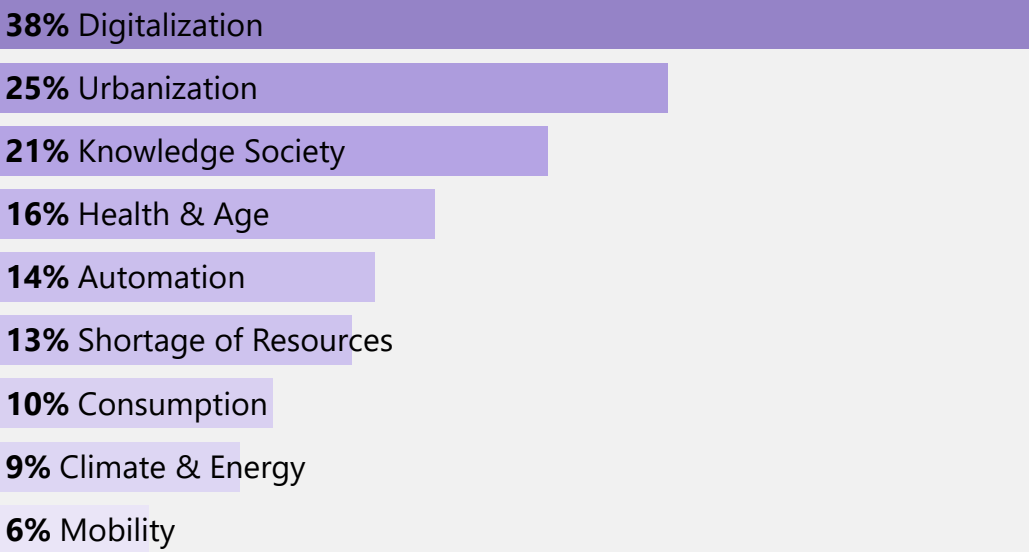
S&P 500 (USA)



Megatrends



Megatrend 84%

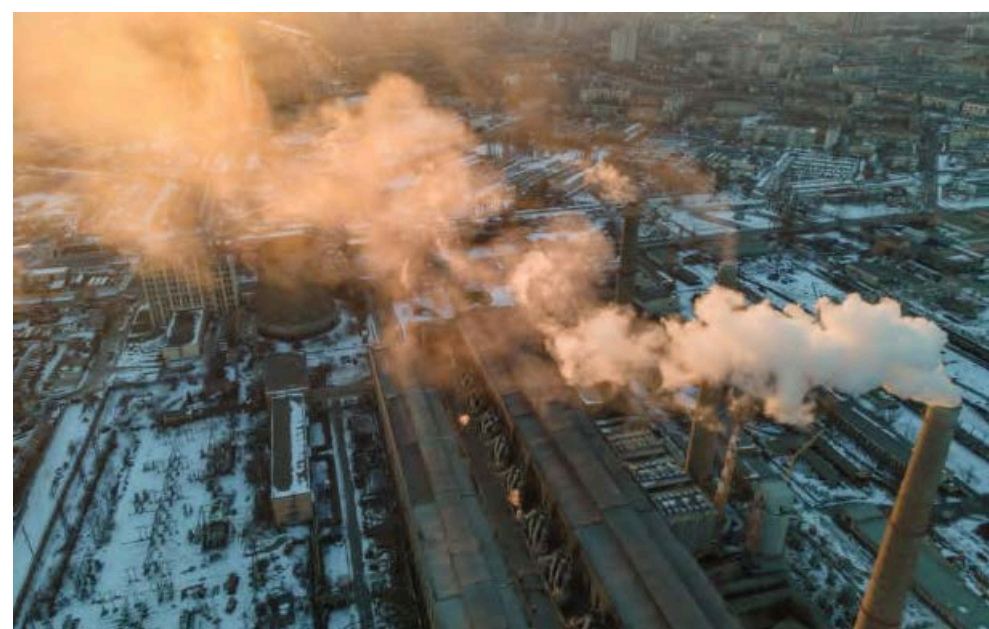


Megatrend-Score

The companies with the best Megatrend score

1	HOYA CORPORATION
2	Unilever PLC
3	3i Infrastructure PLC
4	Amazon.com, Inc.
5	KLA Corporation
6	QUALCOMM Incorporated
7	Procter & Gamble Company
8	American Water Works Company, Inc.
9	Alphabet Inc. Class A
10	Novo Nordisk A/S Class B

Weitere Informationen

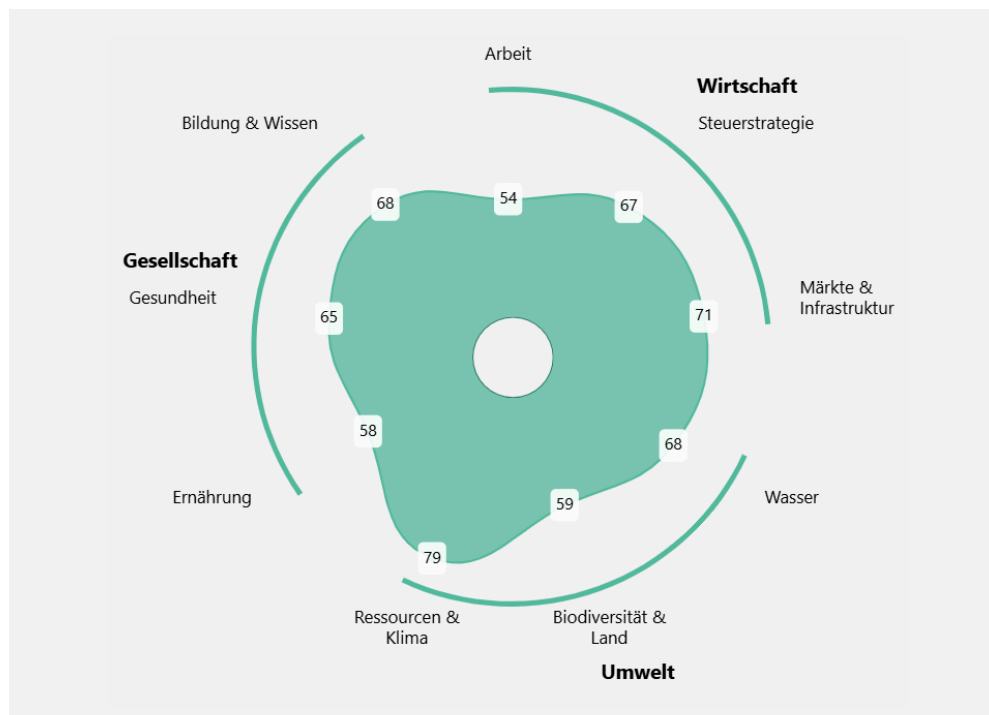
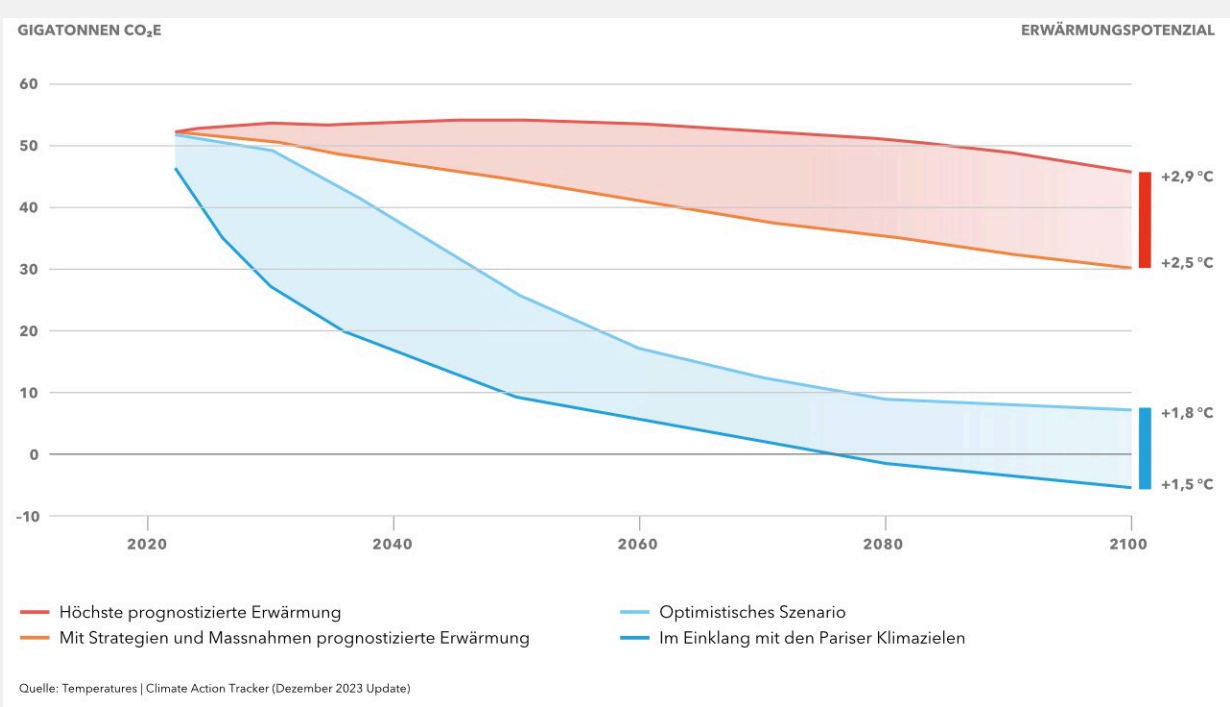


The effect of the portfolio

Increasing weather extremes, the melting of the polar ice caps and other consequences can be directly linked to global warming. The climate crisis has an impact on wealth and vice versa. The principles of sustainability are the foundations for a livable society and a healthy environment. Integrating sustainability into a portfolio increases the resilience and potential of assets.

The warming potential in a global context

To put the warming potential in perspective, we show the possible global emissions pathways to 2100 (chart). These were created by Climate Action Tracker and show different scenarios ranging from current political projections to short-term country pledges (until 2030) and long-term country pledges (until 2050).



Globalance Footprint

The Globalance Footprint shows what assets do in the world - in the areas of economy, society and environment. Whether shares, real estate or tangible assets: We make a systematic assessment of the impact of all investments. Our grid is simple and objective. A total of nine criteria represent sustainable foundations for prosperity, the future viability of society and the preservation of our natural life-support systems. The Footprint is positive if the value is greater than 54.

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