

Globalance Zukunftbeweger Focused Fund

Market Recovery – USD Acts as a Headwind

The month began with positive market sentiment, supported by progress in trade negotiations between the US and China. However, markets were temporarily weighed down by an escalation in the Middle East following an Israeli strike on Iran. As the month progressed, international equity markets managed to recover. The Zukunftbeweger Focused Fund also closed the month in positive territory, driven by strong developments in the megatrends of urbanization and automation. At the company level, Vertiv stood out (a US firm addressing data center challenges in power supply, cooling, and control), as did VAT (a globally active Swiss company specializing in high-performance vacuum valves). Despite the solid performance of the underlying investments, the CHF tranche of the fund posted a slight decline due to the marked depreciation of the US dollar over the course of the month.



Investment Strategy

The Globalance Zukunftbeweger Focused fund makes targeted investments in roughly 70 equities which feature in the most innovative growth areas, such as digitalisation, new mobility or megacities.

Zukunftbeweger (Futuremovers) are companies which respond successfully to the most important megatrends and derive above-average benefits from the growth potential of this sector.

When making its selection Globalance Bank takes care to ensure that these companies have a positive Globalance Footprint®, i.e. a positive effect on the economy, society and and the environment, as well as the lowest possible warming potential.

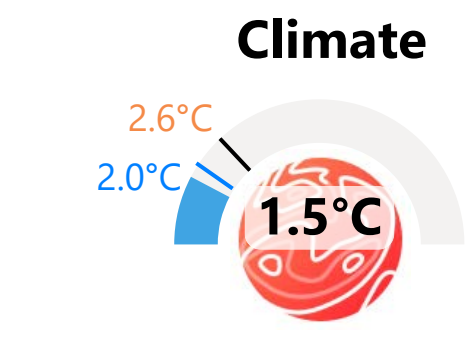
Statistics (performance and risk)

| | |
|---|-------|
| Performance month of June | -0.1% |
| Performance year to date | -5.2% |
| Sharpe Ratio | 0 |
| Annualized performance (since 11.11.2019) | 0.5% |
| Annualized volatility | 19.6% |

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
- + Dewater risks thanks to compliance with the 2.0°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



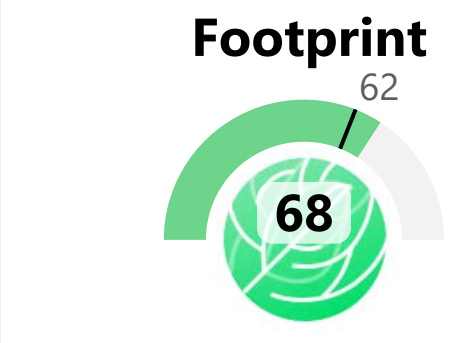
— Benchmark index
— Paris Agreement

This portfolio has a low warming potential. The majority of this fund has a warming potential below 2.0°C.

Fund composition

| | |
|-----|-----------|
| 60% | 0 - 2°C |
| 38% | 2 - 4°C |
| 2% | above 4°C |

Footprint



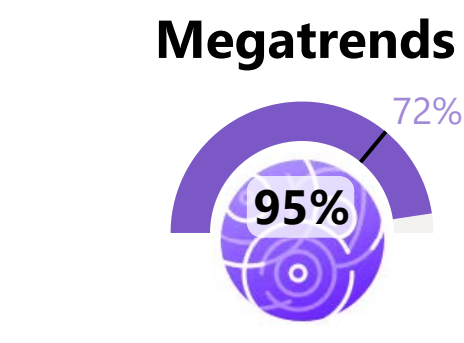
— Benchmark index

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

Fund composition

| | |
|-----|---------|
| 79% | Positiv |
| 21% | Neutral |

Megatrends



— Benchmark index

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

Top 3 Megatrends

| | |
|-----|-------------------|
| 41% | Digitalization |
| 22% | Health & Age |
| 20% | Knowledge Society |

Share Classe B (CHF)

Return and key figures

Performance month of June



Performance year to date



Net return

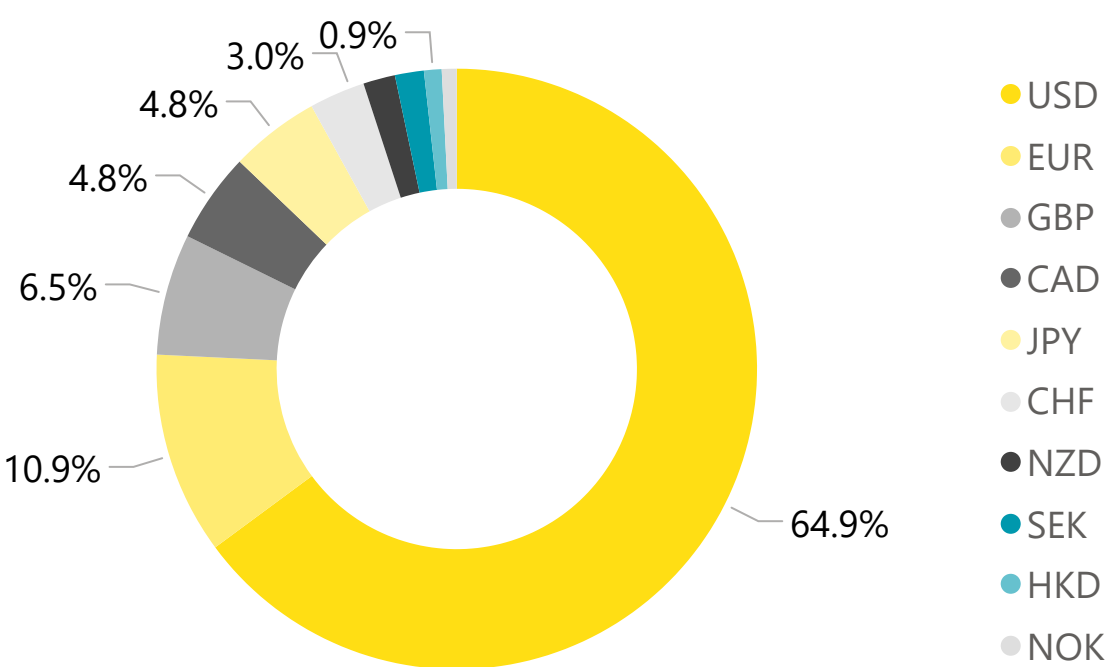
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|------|-------|-------|--------|-------|-------|-------|-------|-------|--------|-------|-------|-------|--------|
| 2025 | 6.3% | -4.2% | -7.6% | -5.0% | 6.2% | -0.1% | | | | | | | -5.2% |
| 2024 | -1.9% | 5.6% | 5.2% | -4.7% | 0.7% | -1.8% | 2.7% | -2.2% | 1.5% | 1.6% | 6.8% | -0.7% | 12.7% |
| 2023 | 9.0% | -1.2% | -0.5% | -2.8% | 1.1% | 2.3% | 0.6% | -3.0% | -3.7% | -7.7% | 7.4% | 4.9% | 5.2% |
| 2022 | -8.5% | -2.4% | 5.1% | -7.2% | -3.9% | -9.0% | 11.0% | -4.0% | -10.5% | 4.0% | 2.9% | -7.5% | -28.2% |
| 2021 | 2.1% | 2.4% | 2.6% | -1.4% | -2.4% | 4.8% | -3.6% | 1.7% | -4.4% | 4.6% | -4.9% | -1.1% | -0.2% |
| 2020 | 0.3% | -5.1% | -14.9% | 14.4% | 7.5% | 1.0% | 3.6% | 7.1% | 0.9% | -2.2% | 12.6% | 2.2% | 26.8% |
| 2019 | | | | | | | | | | | 1.8% | -1.3% | 0.5% |

Capital share

The top positions

| | | |
|----|---------------------|------|
| 1 | Prysmian | 1.8% |
| 2 | Comfort Systems USA | 1.8% |
| 3 | Stantec | 1.8% |
| 4 | Netflix | 1.8% |
| 5 | VAT Group | 1.7% |
| 6 | Schneider Electric | 1.7% |
| 7 | Ypsomed | 1.7% |
| 8 | Meridian Energy | 1.7% |
| 9 | Airtel Africa | 1.7% |
| 10 | Block | 1.7% |

Currencies



Fund data

| | | | |
|---------------------------------|--------------|-------------------------------|--|
| Management and distribution fee | 1.6% | Representative | Acolin Fund Services AG, Zurich |
| Share Classe | B (CHF) | Subscriptions and redemptions | Each trading day, at all distribution and payment agents |
| Accounting currency | CHF | Investment advisor | Globalance Bank AG |
| Net asset value per unit | CHF 102.6 | Contact | info@globalance.com |
| Fund assets (mil.) | CHF 95.8 | Legal form | SICAV under Luxembourg law |
| ISIN | LU2049785145 | Permitted for distribution | Switzerland, Luxembourg |
| Minimum investment | None | FINMA | The fund was authorized by the FINMA in Switzerland. |
| | | Custodian bank | UBS (Luxembourg) AG |
| | | Payment agent in Switzerland | UBS (Switzerland) AG |

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.

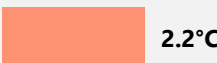
Climate



SPI (CH)



DAX (DE)



STOXX EUROPE 600

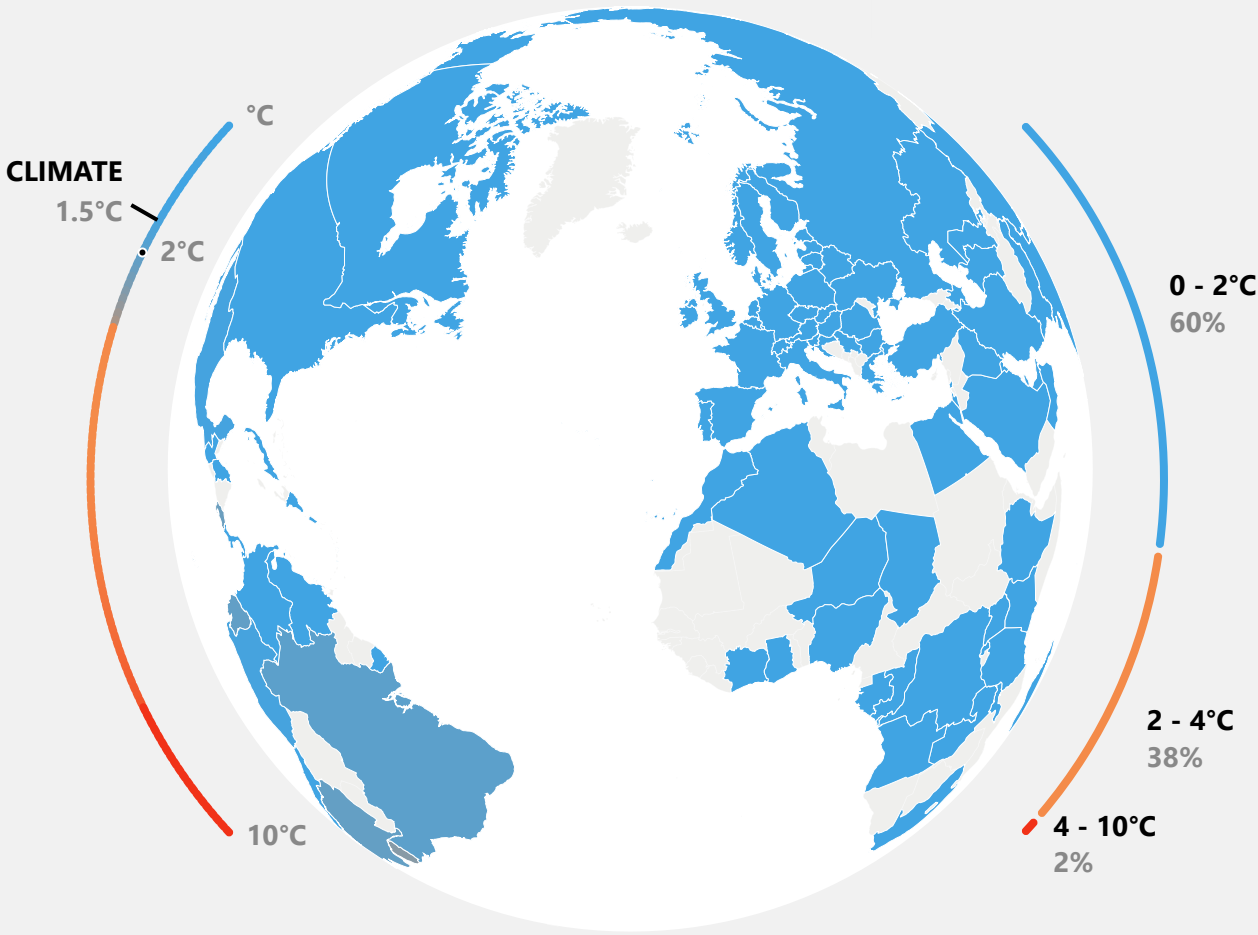


S&P 500 (US)



Climate

Distribution of the fund



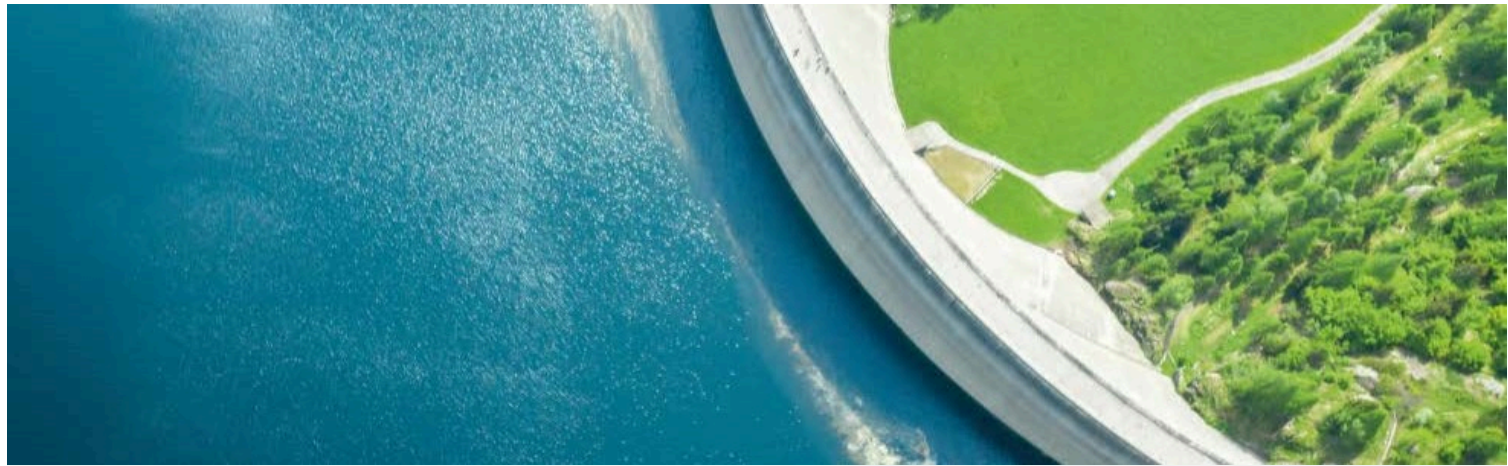
Climate-Score

The assets with the best climate score

| | | |
|----|--|-------|
| 1 | Hydro One Limited | 1.3°C |
| 2 | Swiss Re AG | 1.3°C |
| 3 | Cognizant Technology Solutions Corporation Class A | 1.3°C |
| 4 | RELX PLC | 1.3°C |
| 5 | Block, Inc. Class A | 1.3°C |
| 6 | Dai-ichi Life Holdings, Inc. | 1.3°C |
| 7 | Visa Inc. Class A | 1.3°C |
| 8 | AstraZeneca PLC | 1.3°C |
| 9 | Stantec Inc | 1.3°C |
| 10 | Globant SA | 1.4°C |

Footprint

The impact of Globalance Zukunftsbeweger Focused Fund on the economy, society and the environment



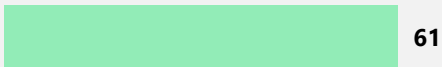
The footprint of this portfolio is positive

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.

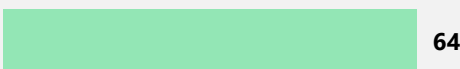
Footprint



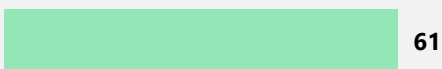
SPI (CH)



DAX (DE)



STOXX EUROPE 600

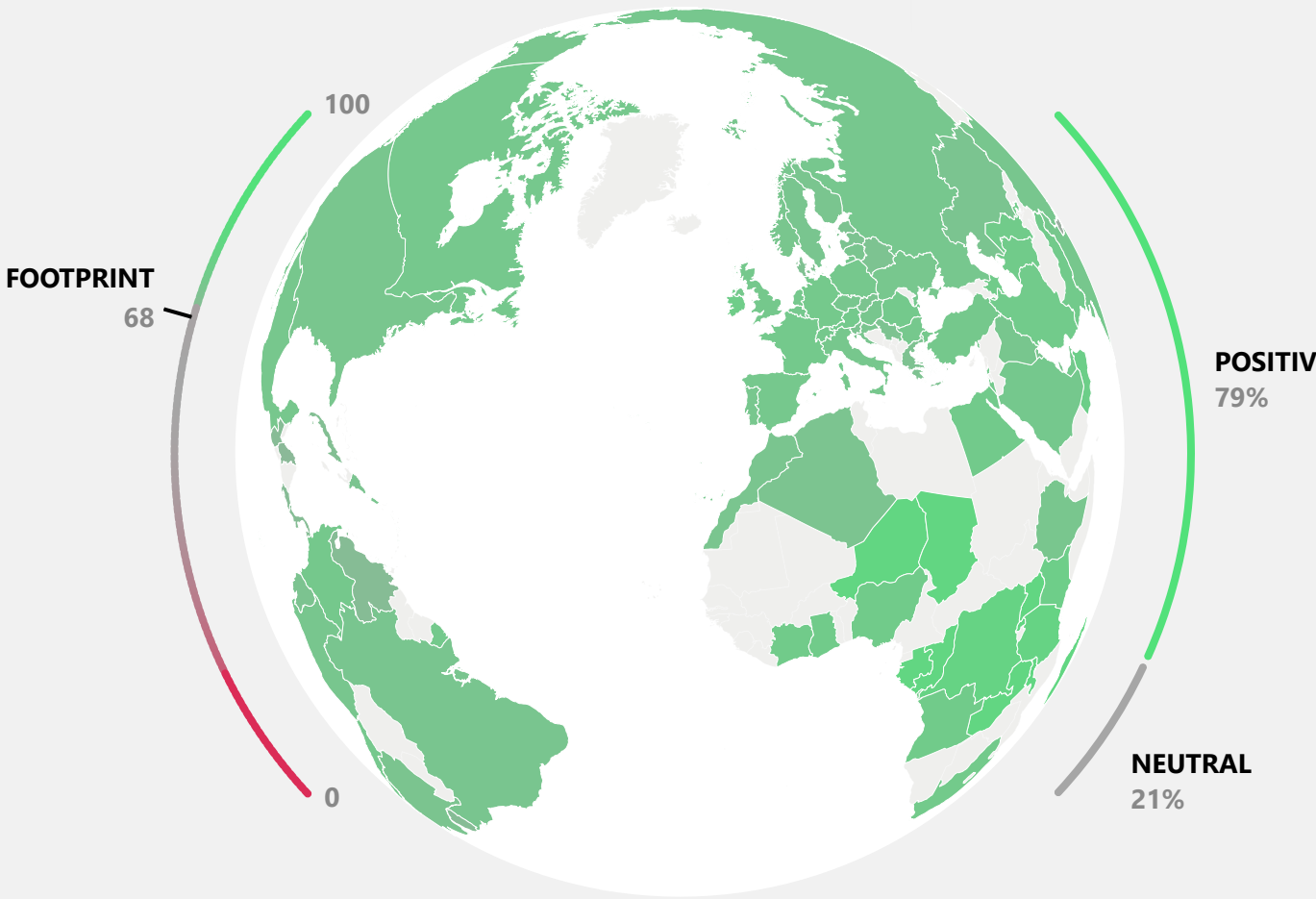


S&P 500 (US)



Footprint

Distribution of the fund



Economy

63



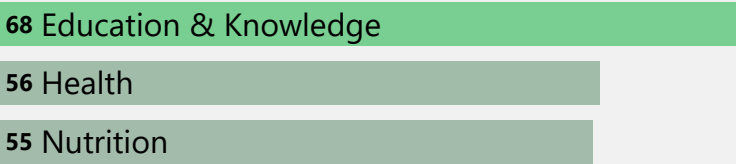
Environment

76



Society

56



Footprint-Score

The companies with the best Footprint score

| | | |
|----|--------------------------|----|
| 1 | Swiss Re AG | 96 |
| 2 | EssilorLuxottica SA | 95 |
| 3 | Sysmex Corporation | 94 |
| 4 | Redcare Pharmacy N.V. | 94 |
| 5 | Equinix, Inc. | 89 |
| 6 | Nextracker Inc. Class A | 88 |
| 7 | Schneider Electric SE | 86 |
| 8 | Palo Alto Networks, Inc. | 85 |
| 9 | First Solar, Inc. | 85 |
| 10 | Autodesk, Inc. | 84 |

Megatrends

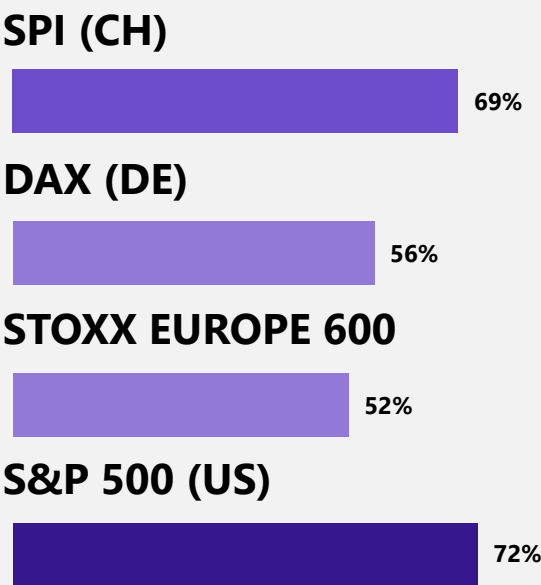
So many future themes are included in Globalance Zukunftbeweger Focused Fund



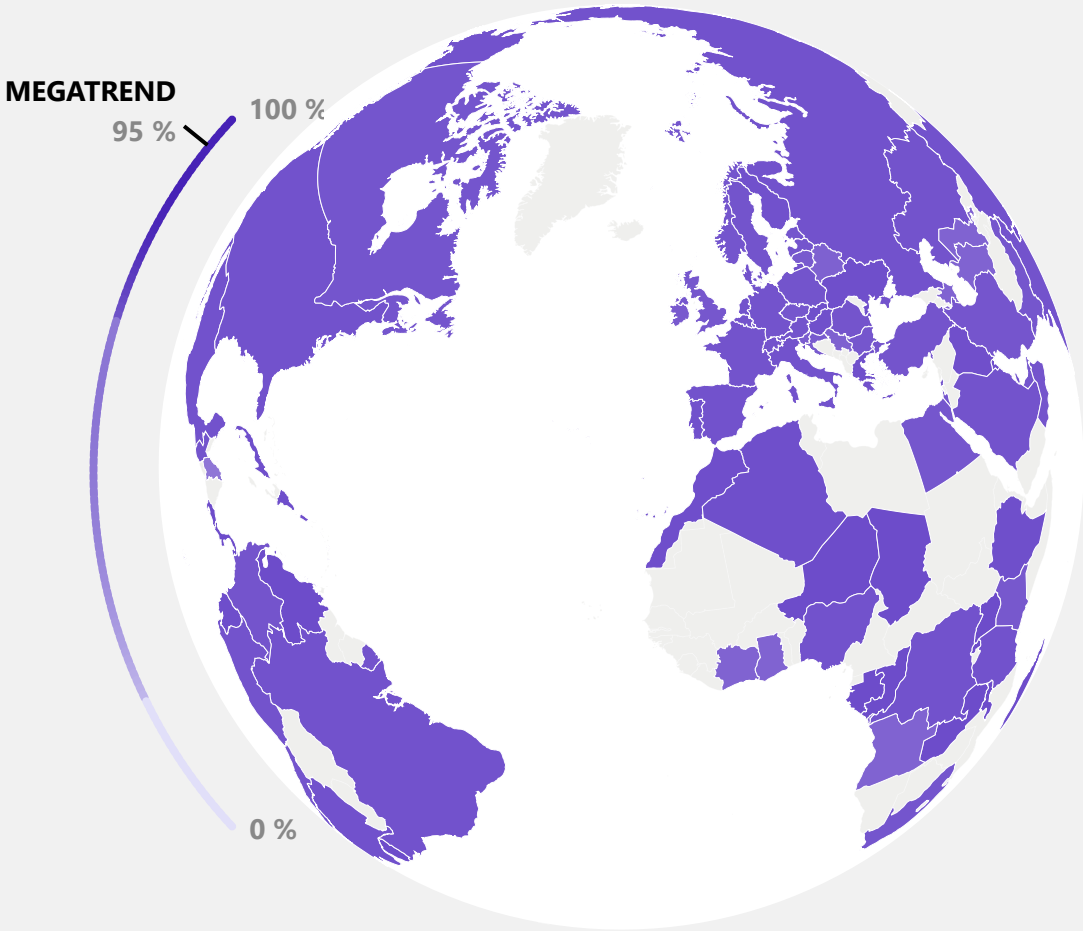
This portfolio is exceptionally well positioned in terms of Megatrends

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.

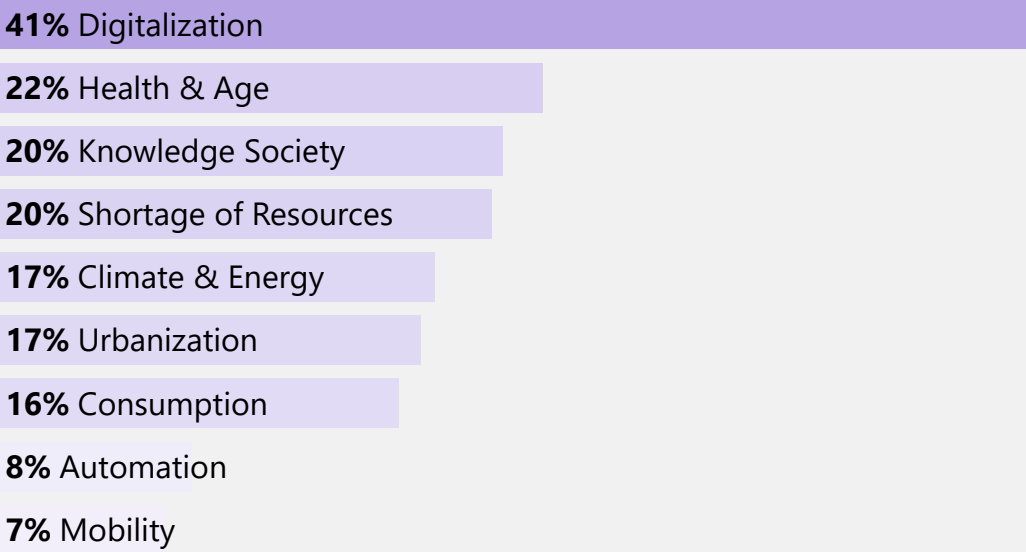
Megatrends



Megatrends



Megatrend 95%

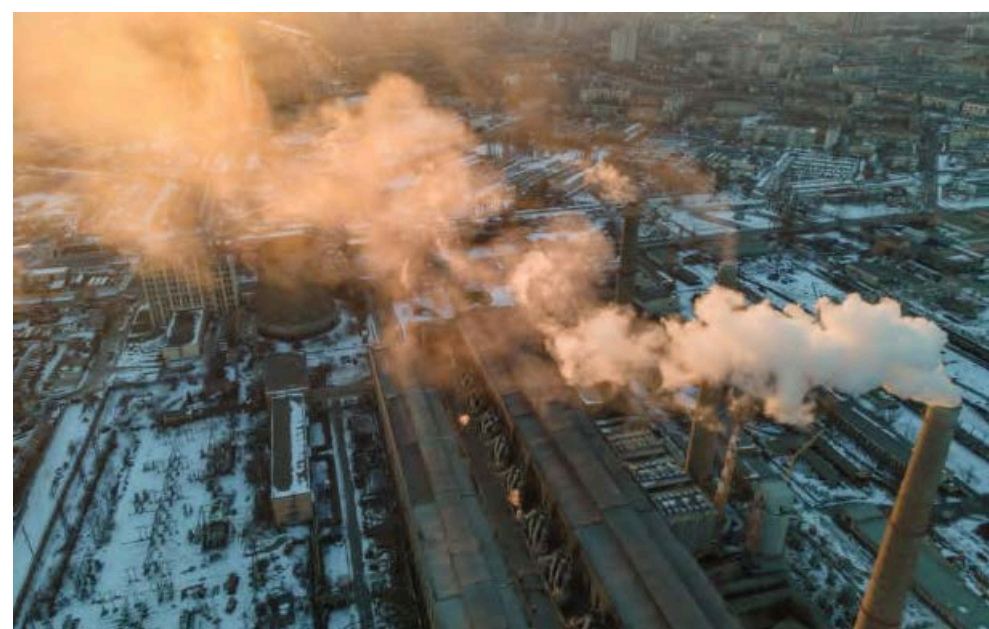


Megatrend-Score

The companies with the best Megatrend score

| | |
|----|--|
| 1 | MercadoLibre, Inc. |
| 2 | Prysmian S.p.A. |
| 3 | Hydro One Limited |
| 4 | Sprouts Farmers Market, Inc. |
| 5 | Cognizant Technology Solutions Corporation Class A |
| 6 | Uber Technologies, Inc. |
| 7 | Globant SA |
| 8 | Deckers Outdoor Corporation |
| 9 | adidas AG |
| 10 | Oscar Health, Inc. Class A |

Weitere Informationen

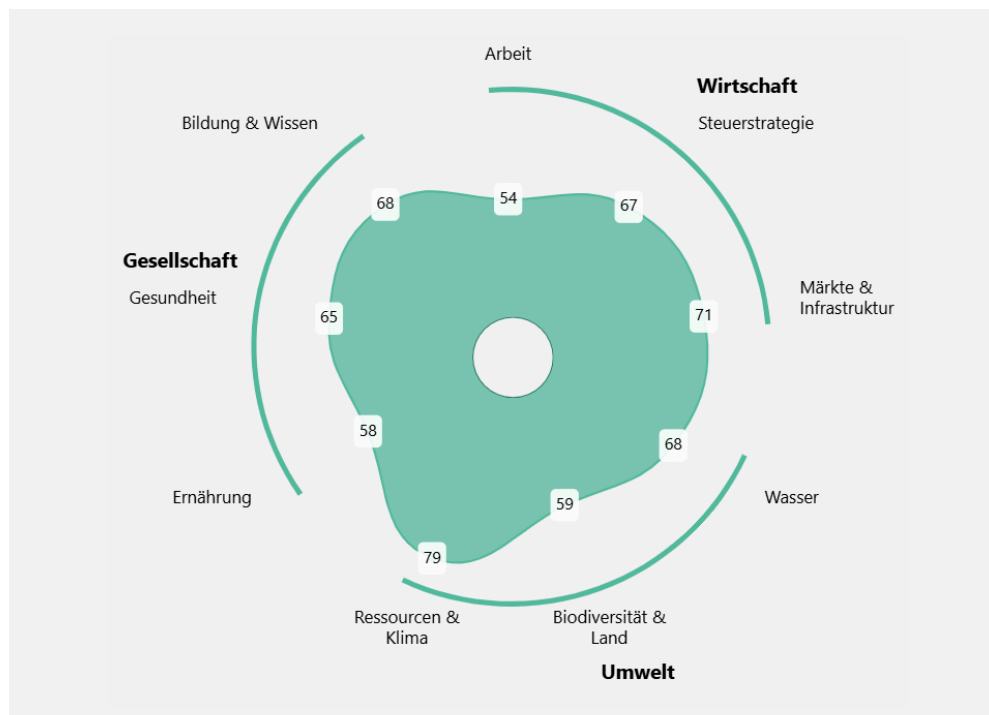
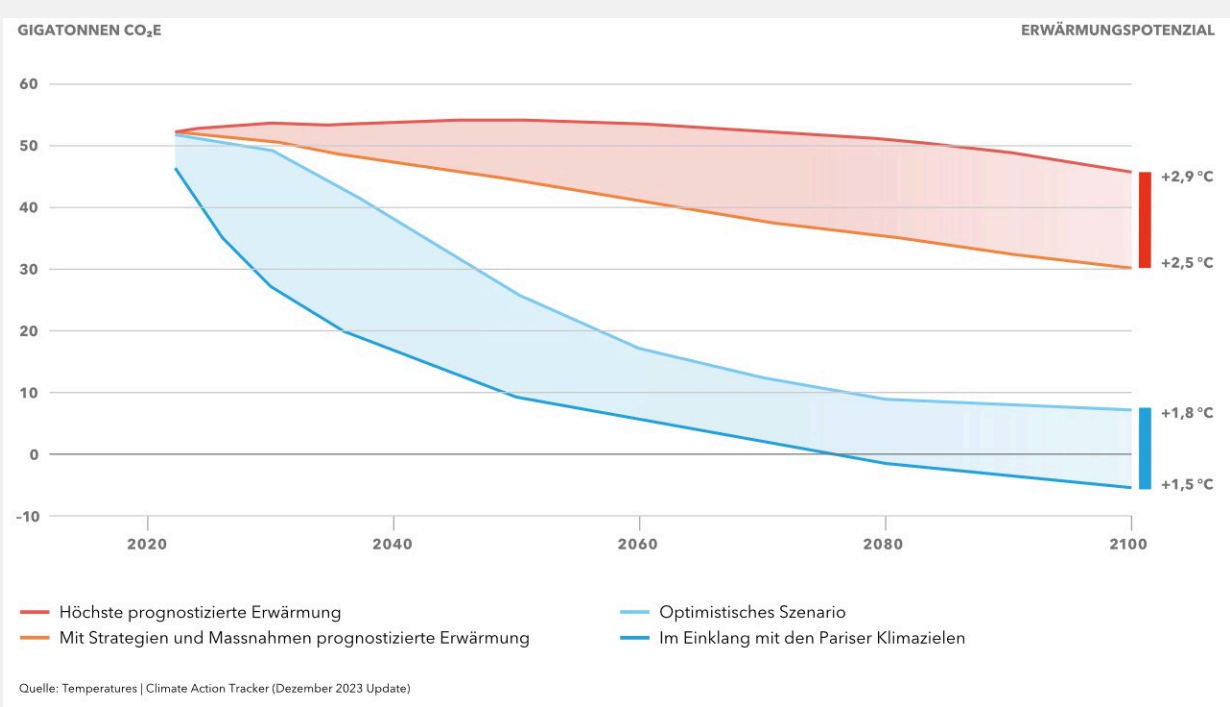


The effect of the portfolio

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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