



Globalance Zukunftbeweger Focused Fund

Profit-Taking and Geopolitical Tensions Shape July

In July, the previously dominant AI-driven rally began to correct, with semiconductor stocks in particular seeing notable profit-taking. Further expansion of AI investment plans, such as those from Alphabet, were met with growing investor caution. Additional uncertainty emerged as the fragile ceasefire between the US and Iran broke down, briefly driving oil prices sharply higher. The Globalance Zukunftbeweger Focused Fund held up well in this environment and closed the month with a positive performance. Positive contributions came from the megatrends Digitalization and Knowledge Society. Notable performers included Cognizant Tech Solutions (a global IT service provider supporting companies in digitalization, modernization, and building AI-capable infrastructure) and Morningstar (an independent financial research company enhancing transparency through data and ratings). Both titles underscored the relevance of innovation-driven business models.



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 the environment, as well as the lowest possible warming potential.

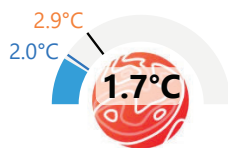
Statistics (performance and risk)

Performance year to date	0.3%
Performance month of July	2.5%
Sharpe Ratio	0
Annualized volatility	18.7%
Annualized performance (since 11.11.2019)	0.4%

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
- + Fewer 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.

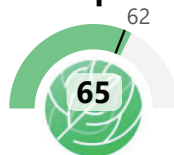
Fund composition

63% 0 - 2°C

32% 2 - 4°C

4% 4 - 10°C

Footprint



— Benchmark index

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

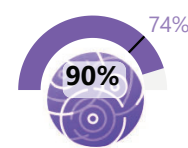
Fund composition

68% Positiv

27% Neutral

6% Negativ

Megatrends



— Benchmark index

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

Top 3 Megatrends

47% Digitalization

20% Urbanization

18% Shortage of Resources



Share Classe I (CHF)

Return and key figures

Performance month of July



Performance year to date



Net return

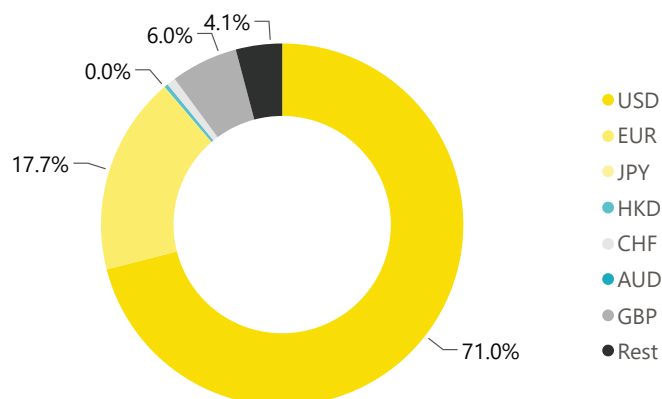
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2026	-4.7%	-2.8%	-1.3%	1.1%	4.1%	1.8%	2.5%						0.3%
2025	6.3%	-4.1%	-7.6%	-5.0%	6.3%	0.0%	-0.8%	0.4%	-1.2%	0.8%	-1.9%	-2.0%	-9.2%
2024	-1.9%	5.7%	5.2%	-4.6%	0.7%	-1.7%	2.8%	-2.1%	1.6%	1.6%	6.9%	-0.6%	13.7%
2023	9.1%	-1.1%	-0.5%	-2.7%	1.2%	2.4%	0.7%	-2.9%	-3.6%	-7.7%	7.5%	5.0%	6.1%
2022	-8.4%	-2.3%	5.1%	-7.2%	-3.8%	-8.9%	11.1%	-3.9%	-10.5%	4.1%	2.9%	-7.4%	-27.6%
2021	2.2%	2.4%	2.6%	-1.3%	-2.3%	4.9%	-3.5%	1.8%	-4.3%	4.7%	-4.8%	-1.0%	0.7%
2020	0.4%	-5.0%	-14.9%	14.4%	7.5%	1.0%	3.7%	7.1%	1.0%	-2.1%	12.7%	2.3%	27.9%
2019											1.9%	-1.2%	0.6%

Capital share

Currencies

The top positions

1	Cognizant Tech	2.4%
2	Morningstar	2.1%
3	SAP I	2.1%
4	Autodesk Inc	2.1%
5	ITRON	2.1%
6	BLOCK	2.0%
7	Tomra Sys	2.0%
8	Swiss Re N	1.9%
9	Nemetschek I	1.9%
10	Straumann Hldg N	1.9%



Fund data

Management and distribution fee	0.8%	Representative	Acolin Fund Services AG, Zurich
Accounting currency	CHF	Subscriptions and redemptions	Each trading day, at all distribution and payment agents
Net asset value per unit	CHF 103	Investment advisor	Globalance Bank AG
Fund assets (mil.)	CHF 81.3	Contact	info@globalance.com
Minimum investment	Deposit of > CHF 0.1 M	Legal form	SICAV under Luxembourg law
Share Classe	I (CHF)	Permitted for distribution	Switzerland, Luxembourg
ISIN	LU2049785574	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



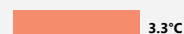
This portfolio has a low warming potential

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)



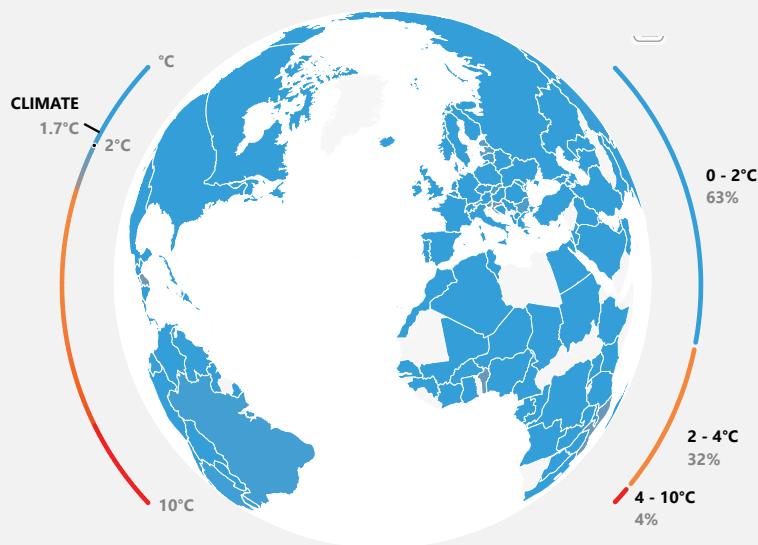
STOXX EUROPE 600



S&P 500 (US)



Cli... Distribution of the fund



Climate-Score

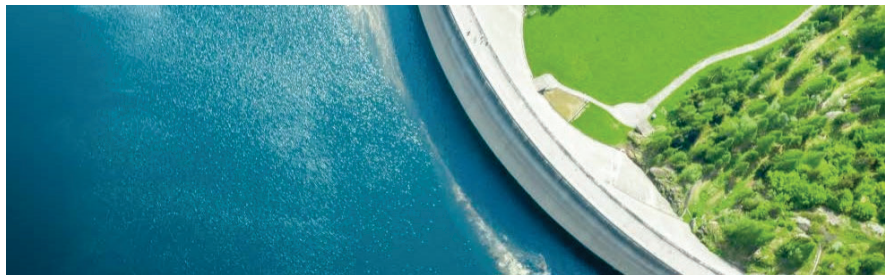
The assets with the best climate score

1	Finreon SGKB Carbon Focus DU	-9.9°C
2	Coeur Mining, Inc.	1.3°C
3	Palo Alto Networks, Inc.	1.3°C
4	Telefonaktiebolaget LM Ericsson Class B	1.3°C
5	SAP SE	1.3°C
6	Cognizant Technology Solutions Corporation Class A	1.3°C
7	RELX PLC	1.3°C
8	Konecranes Oyj	1.3°C
9	Prysmian S.p.A.	1.3°C
10	AstraZeneca PLC	1.3°C



Footprint

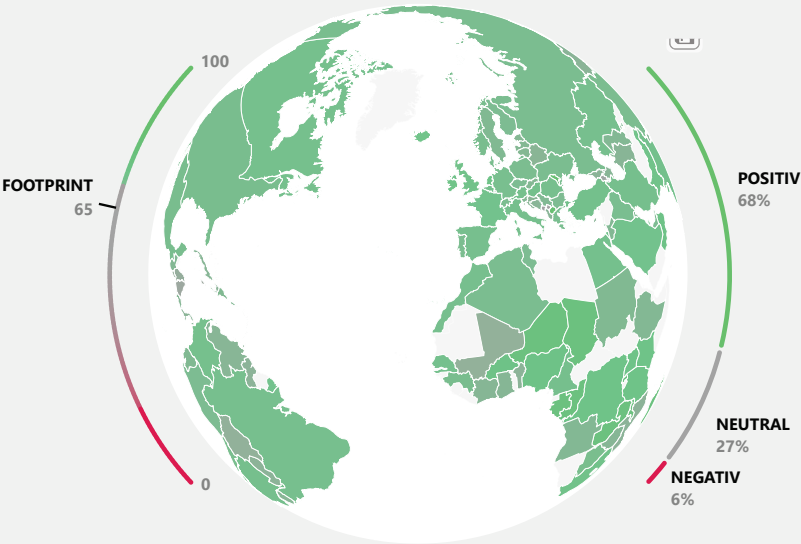
The impact of Globalance Zukunftbeweger Focused Fund on the economy, society and the environment



The footprint of this portfolio is positive

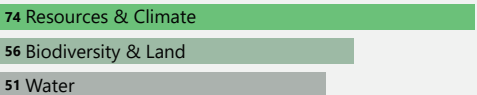
The Globalance Footprint® shows what our investors assets around the world are doing - individually and at a glance. Our grid is simple and objective. We assess the contribution to economic prosperity, the sustainability of society and the preservation of our natural resources on the basis of nine themes.

Footprint Distribution of the fund



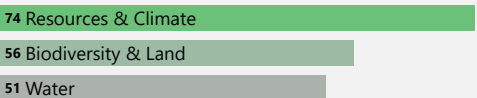
Economy

64



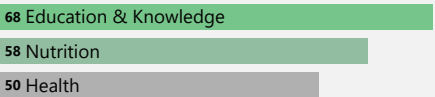
Environment

71



Society

48



Footprint



SPI (CH)



DAX (DE)



STOXX EUROPE 600



S&P 500 (US)



Footprint-Score

The companies with the best Footprint score

1	Swiss Re AG	96
2	Rightmove plc	90
3	Nextpower Inc. Class A	88
4	Scout24 SE	88
5	Schneider Electric SE	86
6	Palo Alto Networks, Inc.	85
7	First Solar, Inc.	85
8	Autodesk, Inc.	84
9	ResMed Inc.	84
10	InterDigital, 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



SPI (CH)



DAX (DE)



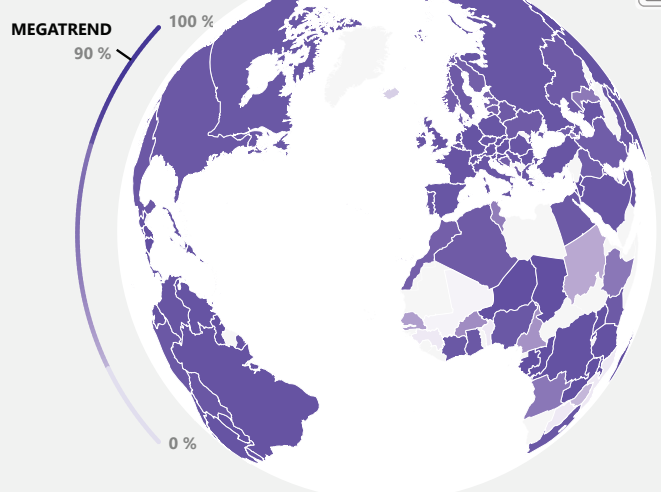
STOXX EUROPE 600



S&P 500 (US)



Megatrends



Megatrend

90%

47% Digitalization

20% Urbanization

18% Shortage of Resources

18% Health & Age

16% Climate & Energy

16% Consumption

16% Automation

15% Knowledge Society

4% Mobility

Megatrend-Score

The companies with the best Megatrend score

- 1 Swiss Re AG
- 2 Netflix, Inc.
- 3 Neurocrine Biosciences, Inc.
- 4 MercadoLibre, Inc.
- 5 Prysmian S.p.A.
- 6 Buzzi Spa
- 7 Sprouts Farmers Market, Inc.
- 8 Western Digital Corporation
- 9 Cognizant Technology Solutions Corporation Class A
- 10 adidas AG

Information

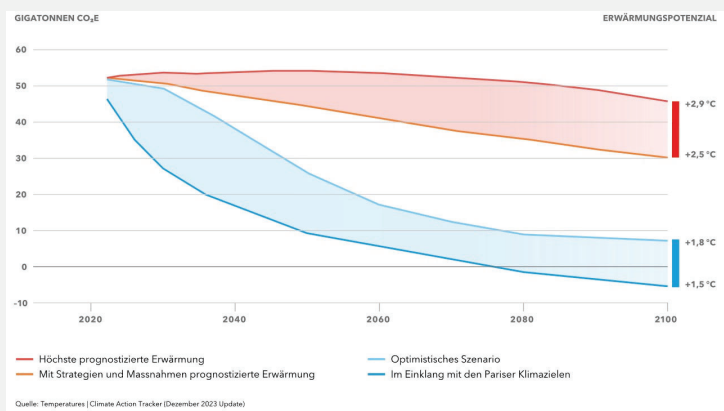


The effect of the portfolio

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.

This document is exclusively for information purposes. It constitutes neither an invitation nor a recommendation to purchase, hold or sell financial instruments or banking services, and it does not release the recipient from the responsibility to exercise his own judgement. In particular, the recipient is advised to check the appropriateness of the information to his own circumstances as well as its legal, regulatory, fiscal and other consequences — ideally with the aid of an adviser. Historical performance data does not provide any guarantee of future trends. Investment in fund units is associated with risks, in particular of fluctuations in value and fluctuating returns. When surrendering fund units the investor may receive less money back than he originally invested. Foreign currencies also entail the risk of depreciation in relation to the investor's reference currency. The data and information contained in this publication has been compiled with the greatest of care by Globalance Bank AG. Nevertheless, Globalance Bank AG provides no guarantee of its correctness, completeness or reliability, nor any guarantee that it is up-to-date, and it accepts no liability for losses which may arise from the use of this information. This document may not be reproduced as a whole or in part without the written permission of the authors and Globalance Bank AG.