



Globalance Zukunftbeweger Focused Fund

Between Stabilization and Uncertainty: Markets in Transition

After a weak start to the month, marked by mixed U.S. labor market data and the ongoing budget dispute in Washington, some optimism returned to the markets following the end of the 43 day government shutdown. As the month progressed, the spotlight shifted to artificial intelligence and the performance of heavyweights such as Nvidia. While Nvidia's solid quarterly results briefly eased concerns around AI-driven valuations, these worries quickly resurfaced. The Globalance Zukunftbeweger Focused Fund was likewise unable to escape the volatile market conditions and recorded a slight decline. This occurred despite positive impulses from the megatrends Health & Aging and Resource Scarcity, where companies like Dai-ichi Life Holdings (Japanese life insurer) and Waste Management Holding (major U.S. waste collection and recycling company) contributed positively to monthly performance.



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 month of December	-2.0%
Performance year to date	-9.2%
Sharpe Ratio	0
Annualized volatility	19.1%
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

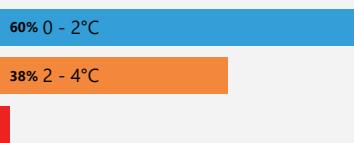
Climate



— 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



Footprint



— Benchmark index

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

Fund composition



Megatrends



— Benchmark index

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

Top 3 Megatrends



Return and key figures

You can find out more about this fund here.



Performance month of December



-2.0%

Performance year to date



-9.2%

Net return

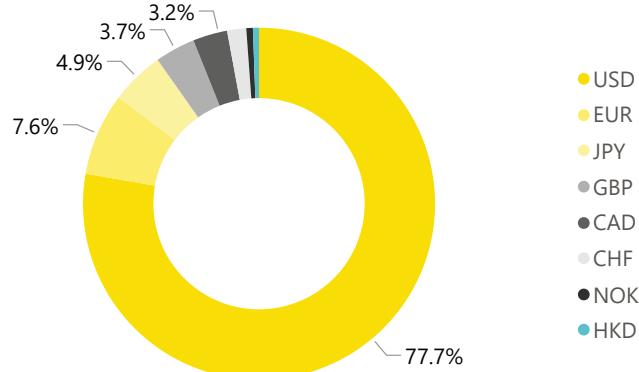
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	6.3%	-4.1%	-7.6%	-5.0%	6.3%	0.0%	-0.8%	0.4%	-1.2%	0.8%	-1.9%	-2.0%	-9.2%
2024	-1.9%	5.7%	5.2%	-4.6%	0.7%	-1.7%	2.8%	-2.1%	1.6%	1.6%	6.9%	-0.6%	13.7%
2023	9.1%	-1.1%	-0.5%	-2.7%	1.2%	2.4%	0.7%	-2.9%	-3.6%	-7.7%	7.5%	5.0%	6.1%
2022	-8.4%	-2.3%	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

The top positions

1	Cognizant Technology	2.0%
2	New York Times	2.0%
3	VAT Group	1.9%
4	Dai-Ichi Life	1.9%
5	First Solar	1.9%
6	Reddit	1.9%
7	Incite	1.9%
8	AstraZeneca	1.8%
9	Mondi	1.8%
10	Deckers Outdoor	1.8%

Currencies



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 102.7	Investment advisor	Globalance Bank AG
Fund assets (mil.)	CHF 87.9	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



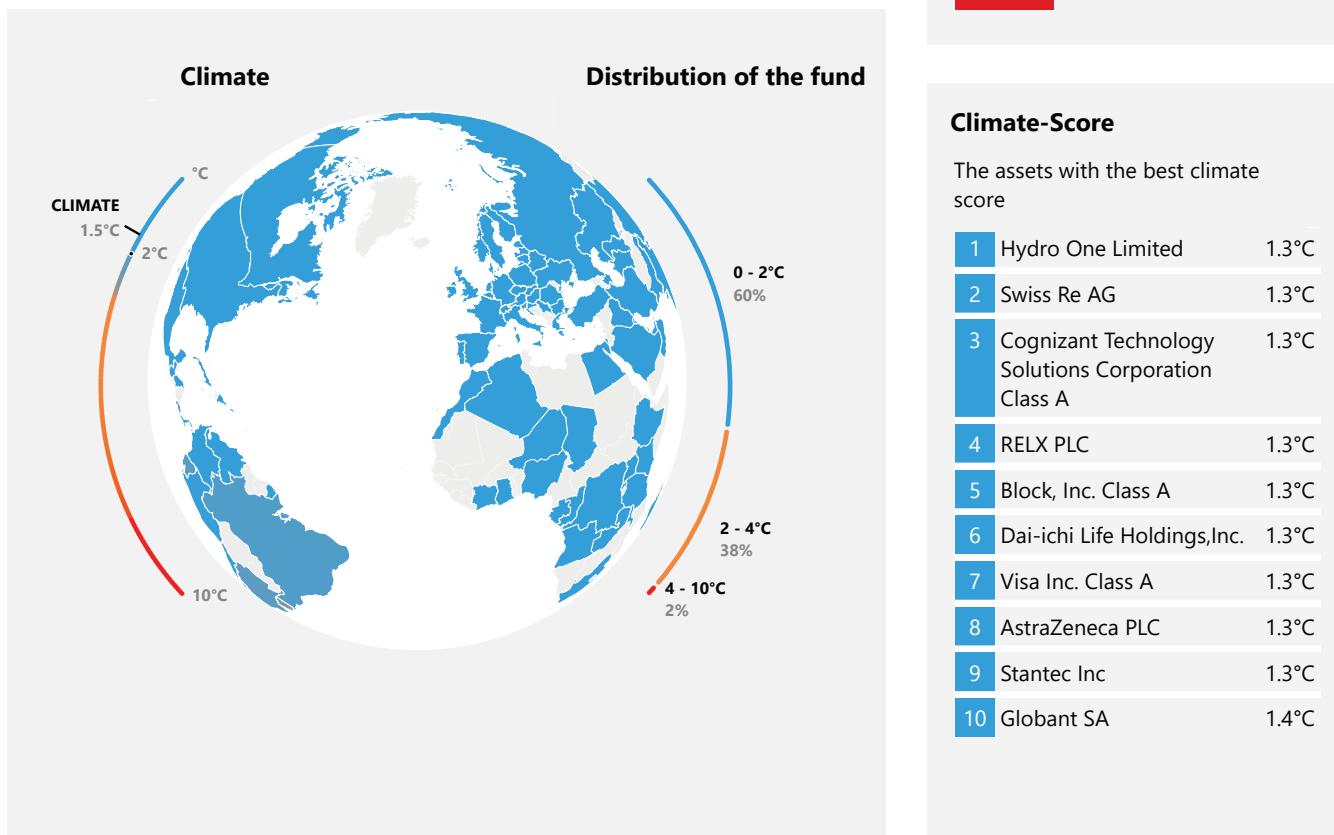
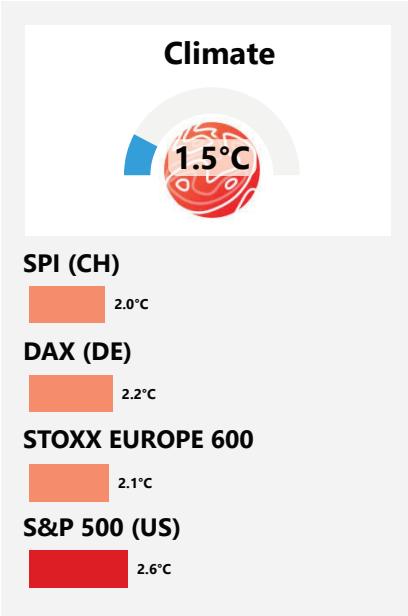
Climate

Warming potential of Globalance Zukunftbeweger 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.





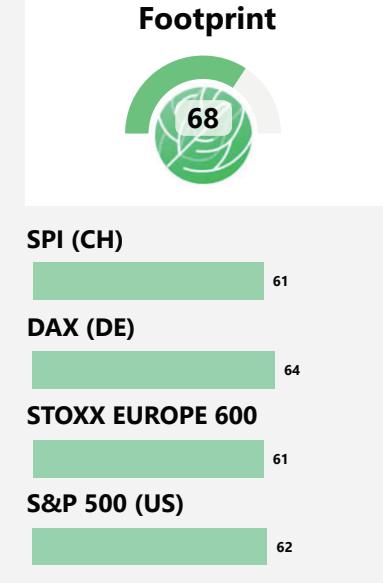
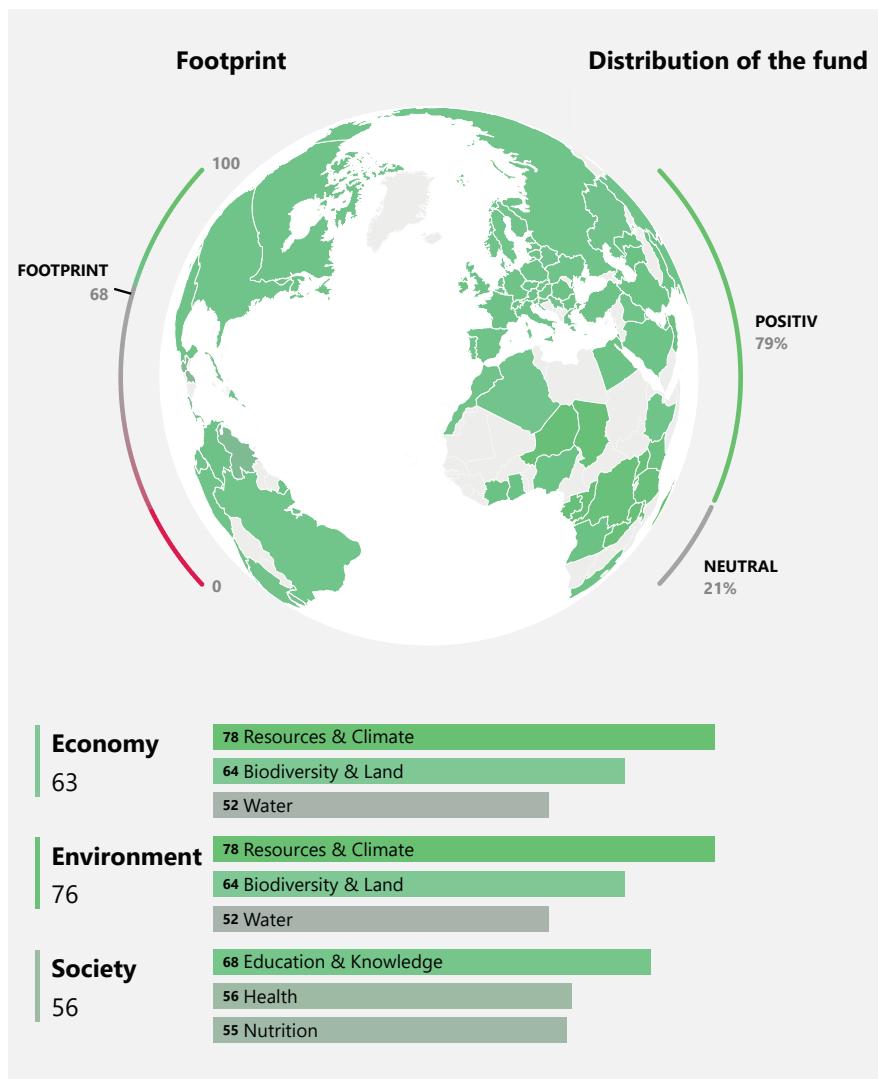
Footprint

The impact of Globalance Zukunftbewegter 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-Score

The companies with the best Footprint score

Rank	Company	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



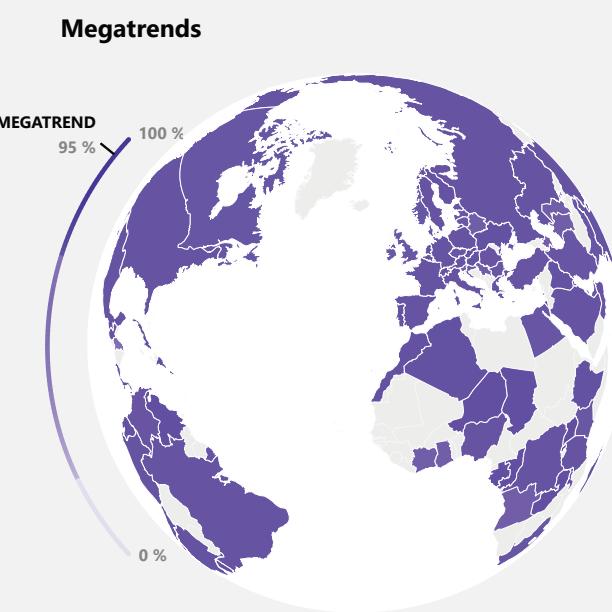
Megatrends

So many future themes are included in Globalance Zukunftbewegter 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.



Megatrend

95%

41% Digitalization

22% Health & Age

20% Knowledge Society

20% Shortage of Resources

17% Climate & Energy

17% Urbanization

16% Consumption

8% Automation

7% Mobility

Megatrends



SPI (CH)

69%

DAX (DE)

56%

STOXX EUROPE 600

52%

S&P 500 (US)

72%

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

Information

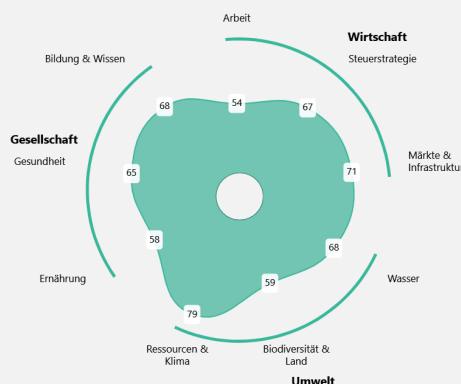
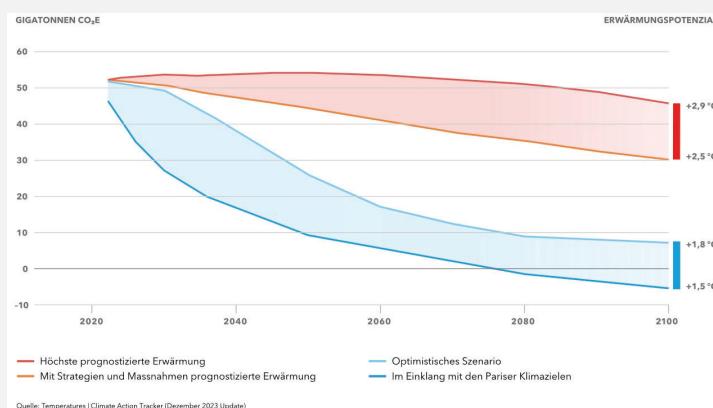


The effect of the portfolio

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.

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