

VIF - Valitas Sustainable 5.0 - R

Globalance Bank AG
Gartenstrasse 16, CH - 8002 Zürich
www.globalance-bank.com



valitas
Institutional Fund Sustainable

PMG INVESTMENT SOLUTIONS
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Valitas AG
Dammstrasse 23, 6300 Zug
Tel. 044 451 67 44
www.valitas.ch

Current data (30.09.2024)

NAV per Unit	CHF 130.95
NAV Total	CHF 134.41 Mio.
Total Expense Ratio (TER)	1.48% 31.10.2023

Fund characteristics

Fund Domicile	Switzerland
Investment Advisor	Globalance Bank AG
Investment Manager	PMG Investment Solutions AG
Fund Management	PMG Investment Solutions AG
Custodian Bank	Credit Suisse AG, Zurich
Auditor	BDO AG
Regulating Authority	FINMA
Launch Date Share Class	April 17, 2015
Share Class Currency	CHF
Fiscal Year End	31. October
Official Publication	weekly, www.pmg.swiss
Share Class	R
Share Class Distribution Policy	accumulating
Cut-Off Time	Wednesdays, 14:30 CET
Redemption max.	3.00%
Subscription Fee max.	5.00%
Management Fee max.	1.50%
Valor	26384466
ISIN	CH0263844661
Bloomberg Code	VIFV5R SW

Fund description

Investment concept

The Valitas Institutional Fund is an umbrella fund comprised of, among others, the subfunds Valitas Diversified Sustainable 3.0 and Valitas Diversified Sustainable 5.0. These include portfolios with a focus on indirect investments diversified across different investment classes. The two subfunds differ in the weighting of their investment classes in order to achieve long-term target returns between 3% (3.0 variant) and 5% (5.0 variant) with tiered risk levels. They can be combined in an individually customisable ratio to enable the specific profitability and risk preferences of the investor to be realised.

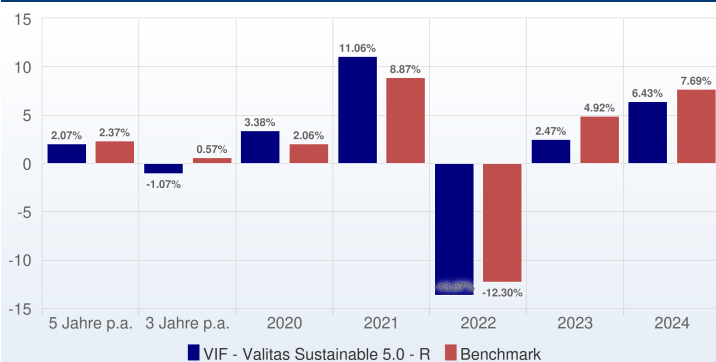
Investment policy

The Valitas Diversified Sustainable Fund 3.0 and Valitas Diversified Sustainable Fund 5.0 mostly focus on indirect investments (fund-of-funds principle). The investments are made while maintaining a broad diversification across the various investment categories. The weighting of each investment class in the portfolio is flexibly adapted by Globalance Bank according to the respective market environment. The focus when choosing investments is on their positive impact on society, the economy and the environment, for which purpose Globalance Bank AG has developed a special and unique methodology measuring the footprint (Globalance Footprint®) of the investments. This footprint is an integral selection criterion for investments.

Report of the Investment Manager

Inflation in Switzerland is declining significantly and fell to 0.8% in September, compared to 1.1% in August. In Germany, inflation fell to 1.6%, the lowest level for around three and a half years. September was characterized by interest rate cuts: The US Federal Reserve (Fed) lowered its key interest rate by 0.5% to a target range of 4.75% to 5.0%. The Swiss National Bank (SNB) lowered its key interest rate by 0.25% to 1.0%, and the European Central Bank (ECB) also lowered it by 0.25% to 3.5%. These interest rate cuts had a positive impact on foreign stock markets; the S&P 500 rose by +2.14% (YTD +22.08%). However, the picture was different on the Swiss equity markets: the SPI recorded -1.59% in September (YTD +11.47%), due to the underperformance of the blue chips Nestlé, Novartis and Roche. The interest rate decisions of foreign central banks had hardly any impact on the bond markets, as the easing measures had already been largely priced in. However, the Swiss bond market benefited from the prospect of further interest rate cuts and gained in value as a result, with the SBI recording +0.7% in September (YTD +3.99%).

Performance Chart (CHF) with benchmark comparison



Performance

	Fund	Benchmark
Current year	6.43%	7.69%
2023	2.47%	4.92%
2022	-13.67%	-12.30%
2021	11.06%	8.87%
2020	3.38%	2.06%
3 Jahre p.a.	-1.07%	0.57%
5 Jahre p.a.	2.07%	2.37%

Performance

	Fund	Benchmark
January	0.98%	1.06%
February	1.17%	1.53%
March	1.94%	2.47%
April	-1.02%	-1.43%
May	1.42%	1.59%
June	0.66%	0.82%
July	0.95%	0.95%
August	0.13%	0.05%
September	0.06%	0.43%
October		
November		
December		

Tactical Asset Allocation vs. Strategy

Asset Class	Effective	Strategy	Deviation
Liquidity	0.73%	1.00%	-0.27%
Swiss bonds	6.51%	12.00%	-5.49%
Global bonds	6.03%	5.00%	1.03%
Emerging market bonds	2.91%	3.00%	-0.09%
High Yield Bonds	2.84%	3.00%	-0.16%
Swiss equities	21.25%	20.00%	1.25%
Global equities	21.04%	20.00%	1.04%
Swiss real estate investment trust	10.21%	11.00%	-0.79%
Swiss real estate funds	9.18%	11.00%	-1.82%
Global real estate funds	1.75%	0.00%	1.75%
Infrastructure	2.71%	2.00%	0.71%
Alternative Investments	14.84%	12.00%	2.84%

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