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Combining Momentum and ESG

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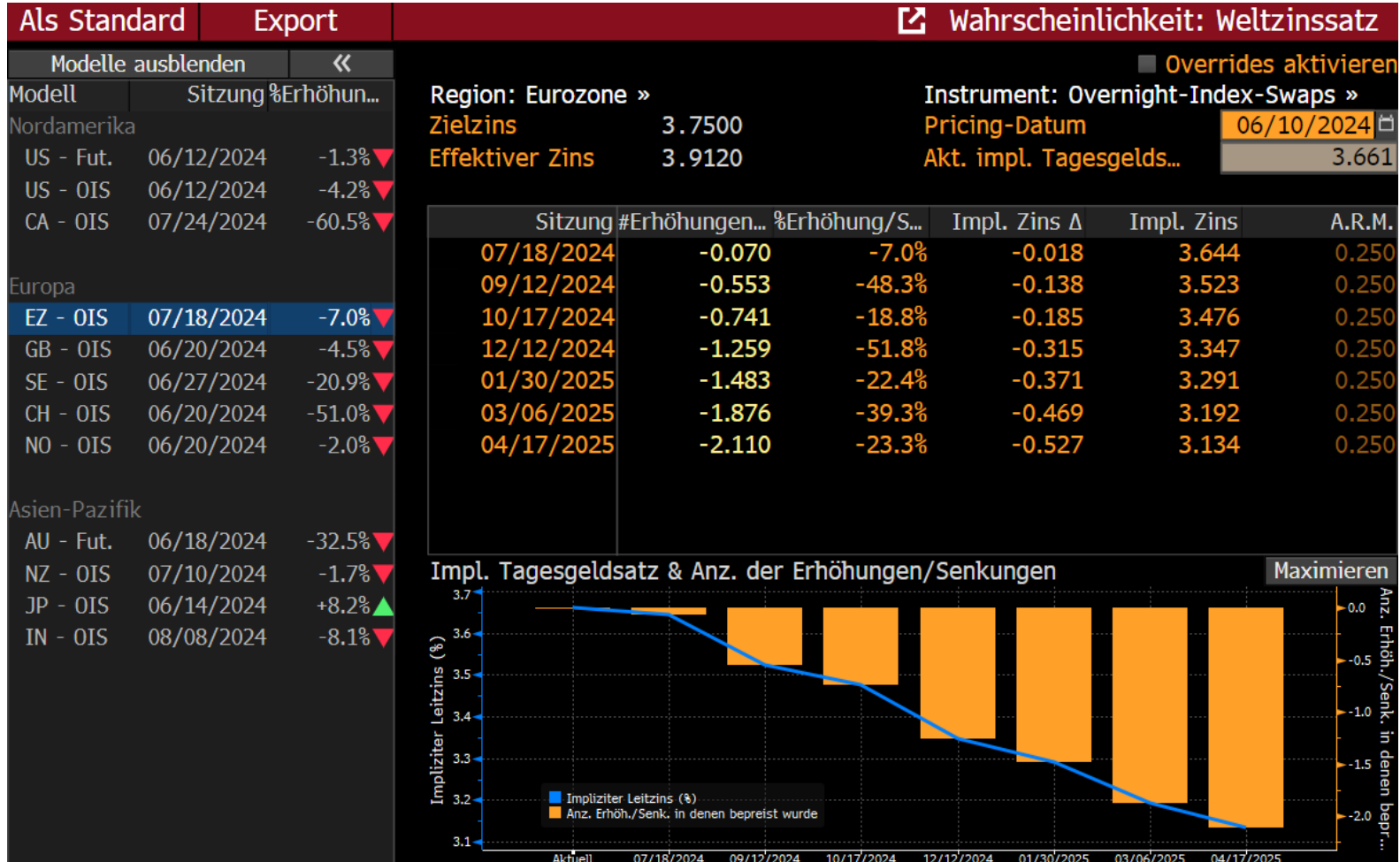
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Our global picture



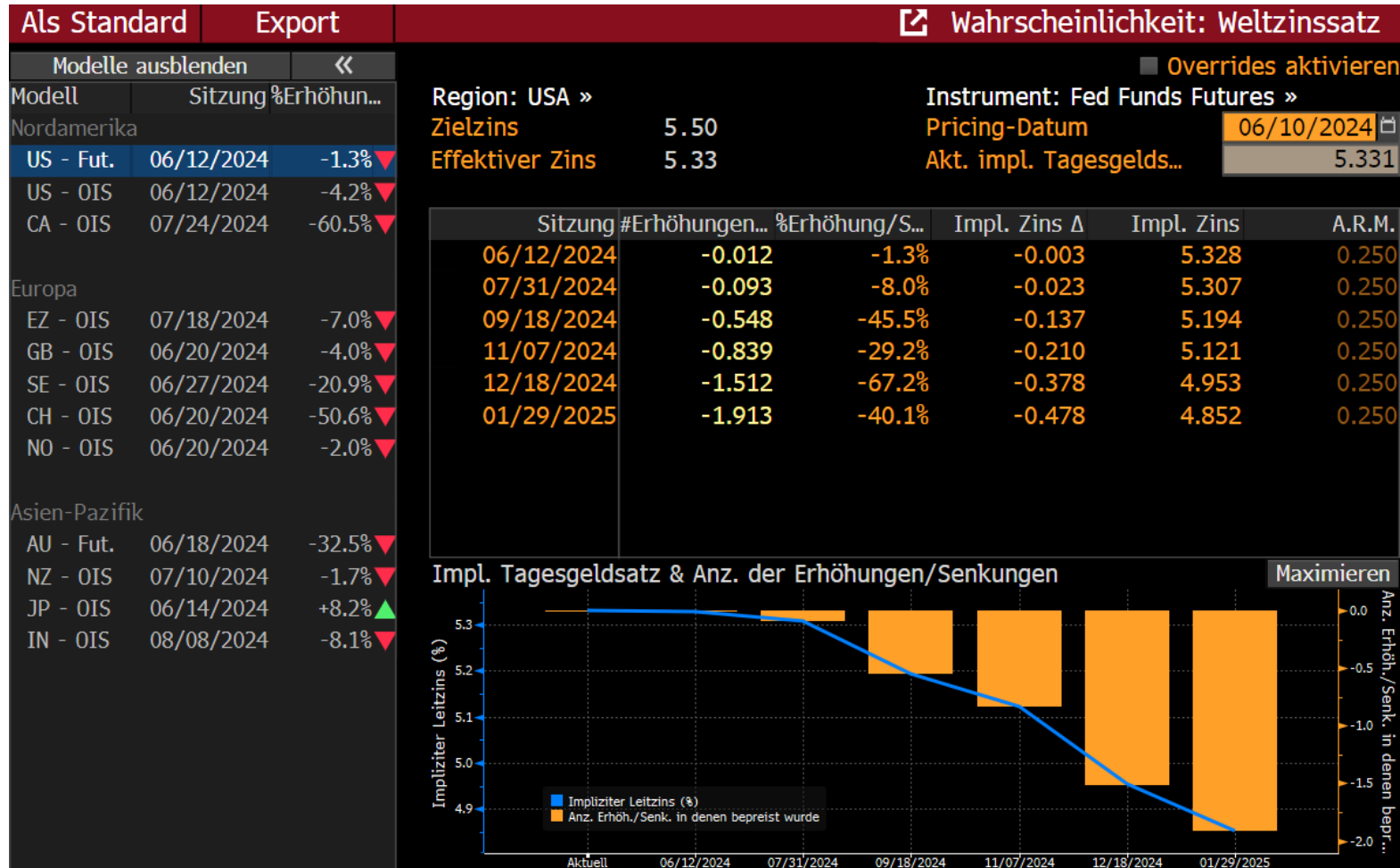
European Central Bank

– The much expected interest ECB rate cut. How to continue?



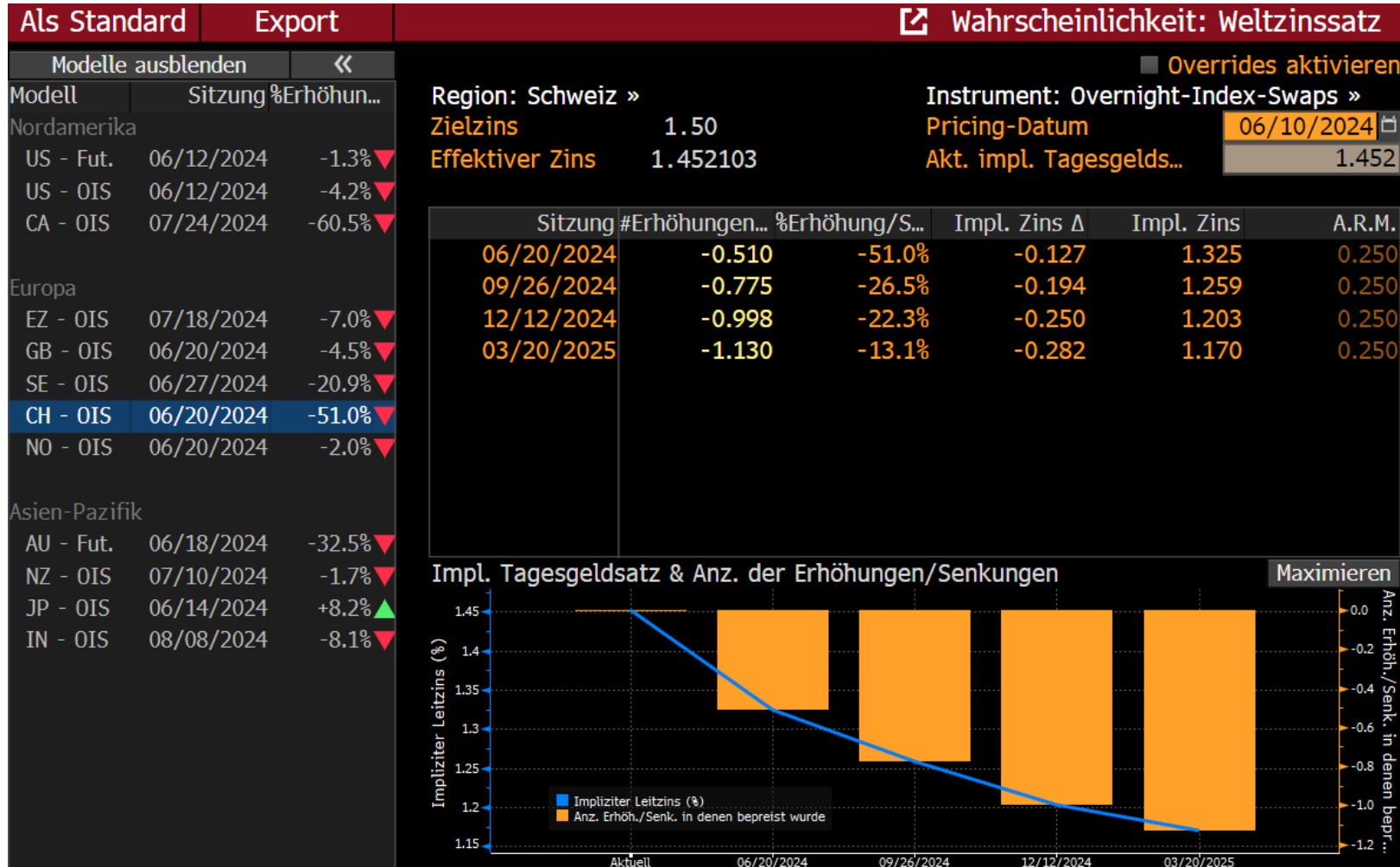
Federal Reserve (Fed)

– What will the Fed decide tonight?

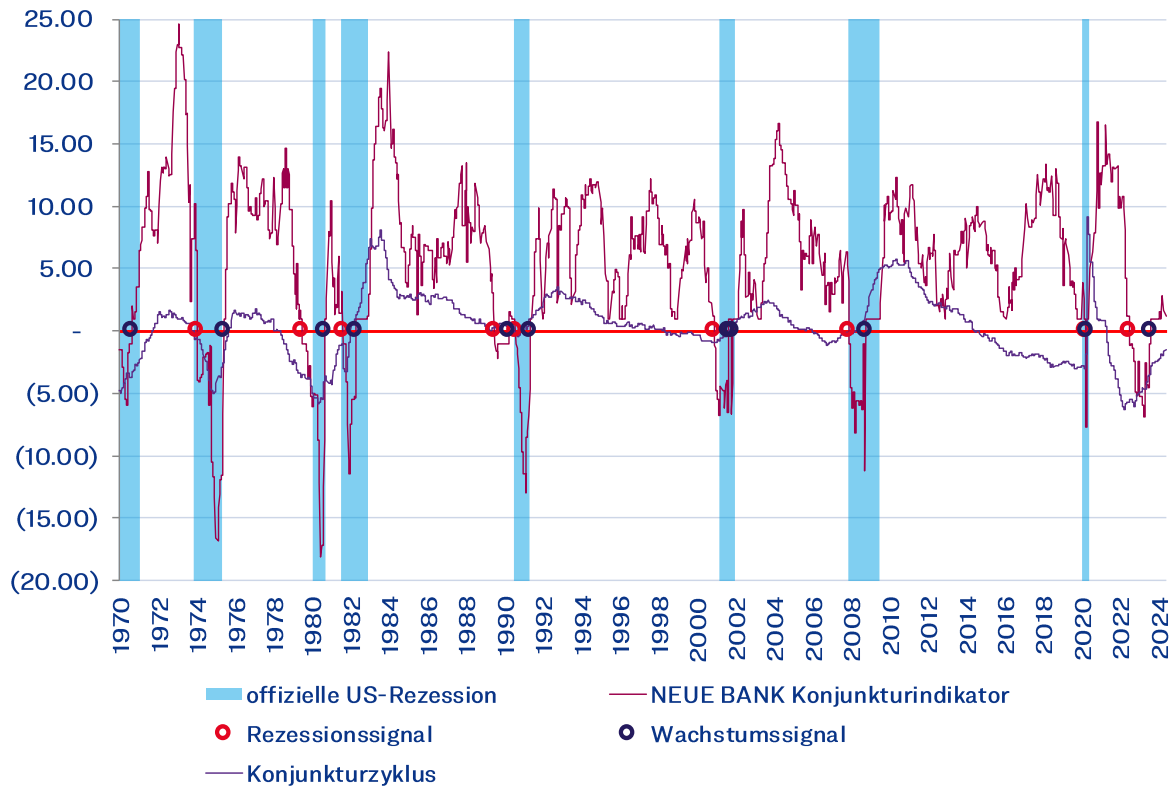


Swiss National Bank

– And the Swiss National Bank?

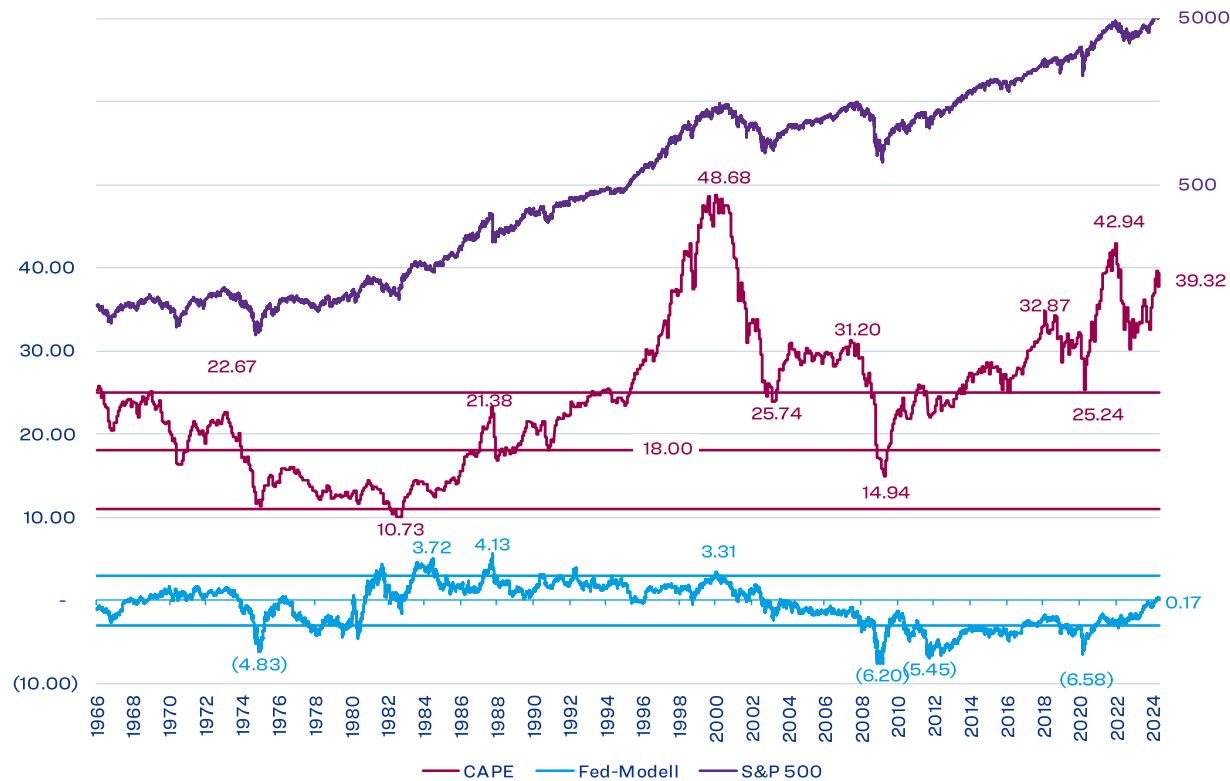


Economy



- The Neue Bank Economic Indicator no longer shows a recession
- Although only slightly positive, there is hope for a stronger economic recovery

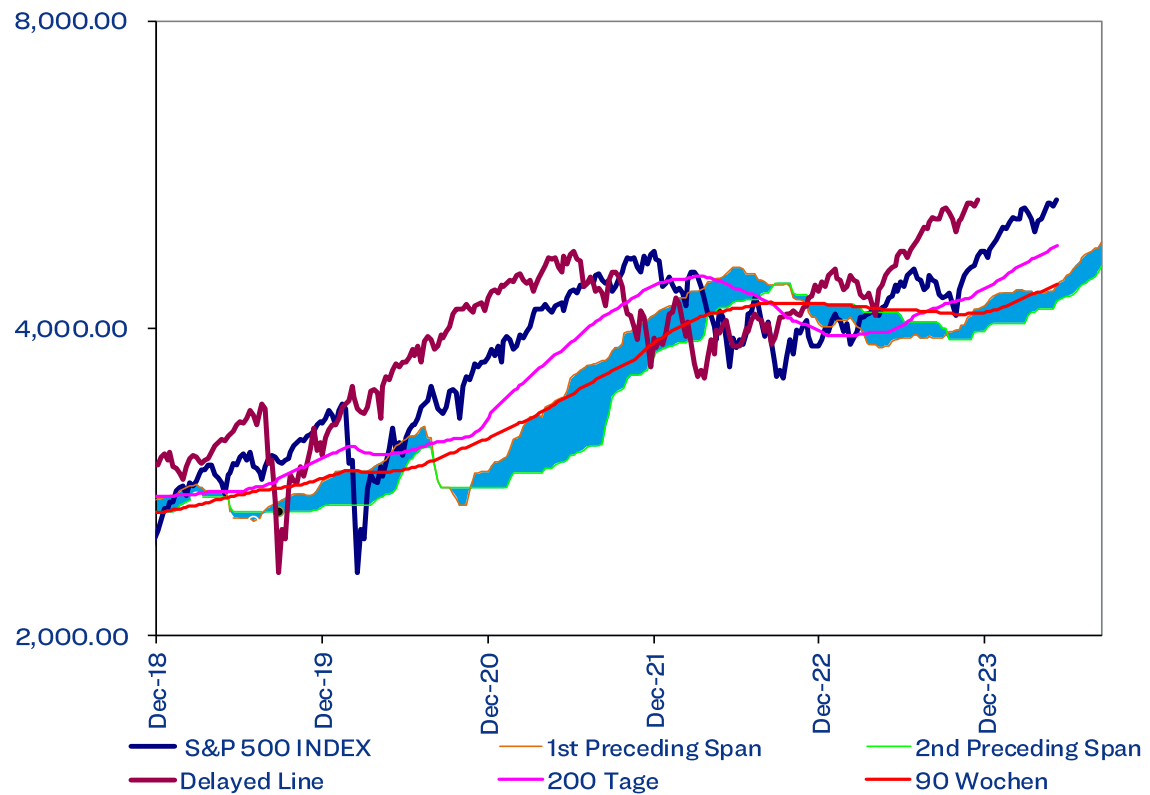
Valuation



- According to the CAPE-Ratio, stocks are expensive in long-term comparison
- Compared to bonds (Fed-Modell), stocks have reached fair value



Trend



- „The trend is your friend“
- US stock market hit All-Time Highs
- Geopolitical uncertainties persist

Sustainability



Sustainability

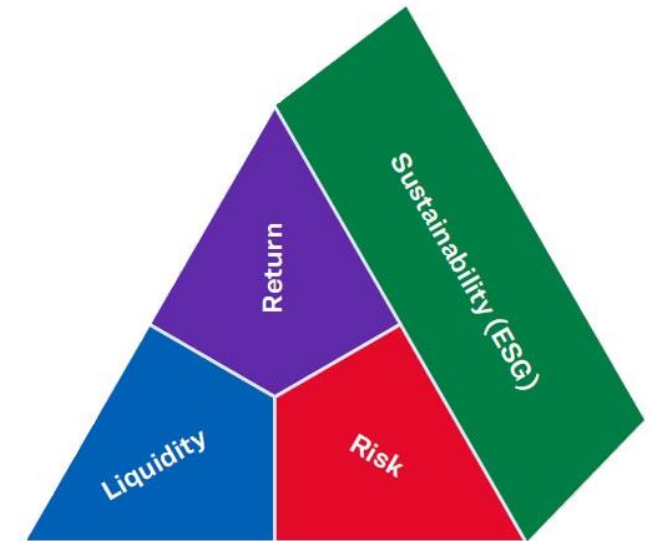
Consequences of climate change

- The consequences of climate change are diverse and no area in the world is unaffected.
- Global warming already has direct consequences for people, which result in extreme weather events such as heat waves, droughts, forest fires, severe storms and rainfall, floods, tropical storms, rising sea levels, and much more.
- The main cause is the emission of greenhouse gases (CO₂), which leads to the heating of the Earth's atmosphere and a rise in temperature.
- If we fail to limit global warming to 1.5 degrees Celsius compared to pre-industrial temperatures, climate change will have serious consequences for future humanity.
- **To prevent this, a significant reduction in carbon emissions is required by moving away from fossil fuels towards renewable energies.**

Sustainability

ESG

- Not only climate change, but also social, economic and political developments fall under the term sustainability.
- As a result, the investment – consisting of liquidity, return and risk – is complemented by another dimension in the form of ESG criteria.
- «ESG» stands for the terms Environment (E), Social (S) und Governance (G).
- The expression has been established internationally to show whether and how companies take environmental and social aspects into account.



Sustainable investment goals



Sustainable investment goals

Guideline

- The fund invests in large and mid-cap companies from developed countries, using a best-in-class approach that only selects companies with a high sustainability rating.
- With regard to climate change, the fund only considers companies that have low carbon emissions. The primary goal of the fund is to comply with the requirements of the EU Benchmark Regulation (EU Paris aligned Benchmark), which aims to limit global warming to "well below" two degrees Celsius compared to the pre-industrial era, with efforts to limit it to 1.5 degrees Celsius.
- In addition, all companies that operate in controversial business areas and violate international standards are excluded.
- Finally, companies must not violate environmental targets according to the EU taxonomy (do not significant harm).

Sustainable investment goals

Overview



Sustainable investment goals

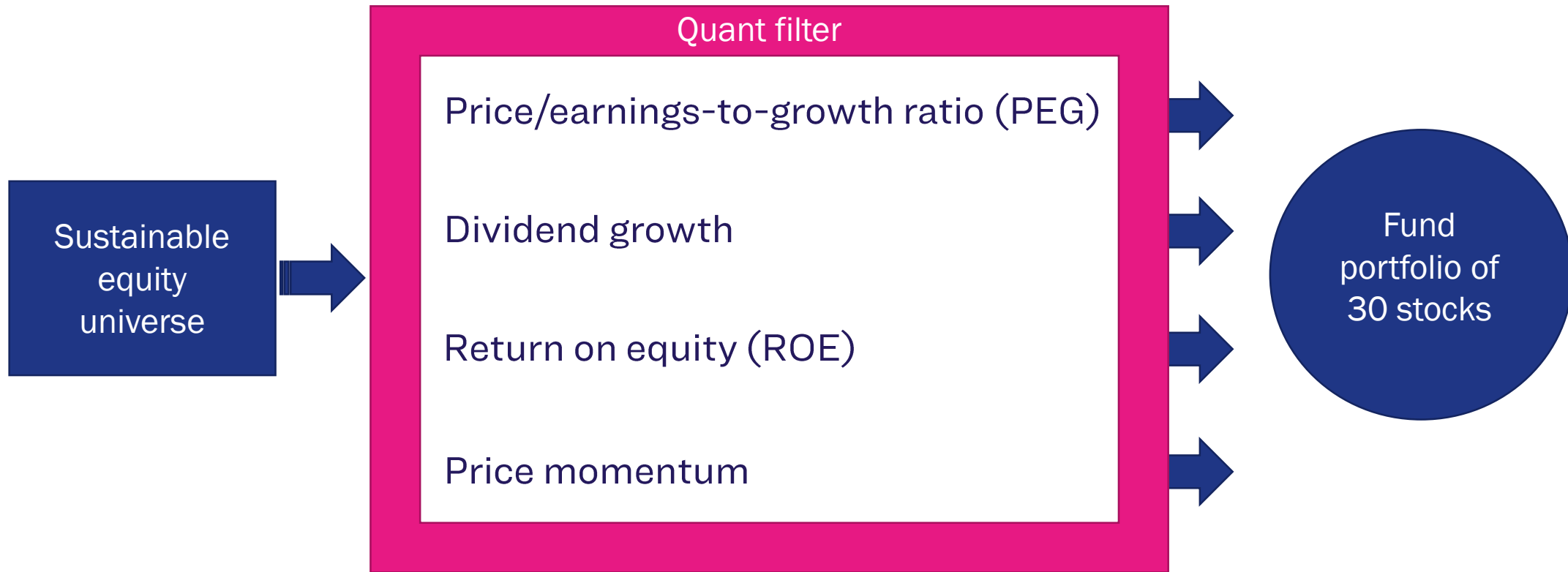
EU taxonomy article 9 funds

- The EU taxonomy creates rules and frameworks for the concept of sustainability, which define if a company operates sustainably or in an environmentally friendly manner. The EU taxonomy is a central instrument of the EU's climate strategy for classifying the sustainability of a fund.
- According to the EU taxonomy regulation, companies may only be classified as sustainable if they contribute to at least one environmental goal and do not significant harm the other targets.
- The Champion Ethical Equity Fund – Global pursues a climate protection-oriented goal by reducing carbon emissions. In addition, the fund only includes companies that do not significant harm the goals of the EU taxonomy. Consequently, the fund is classified under **Article 9 (dark green)** and is one of the most sustainable funds in Europe.

Financial analysis

Financial Analysis

Quantitative screening

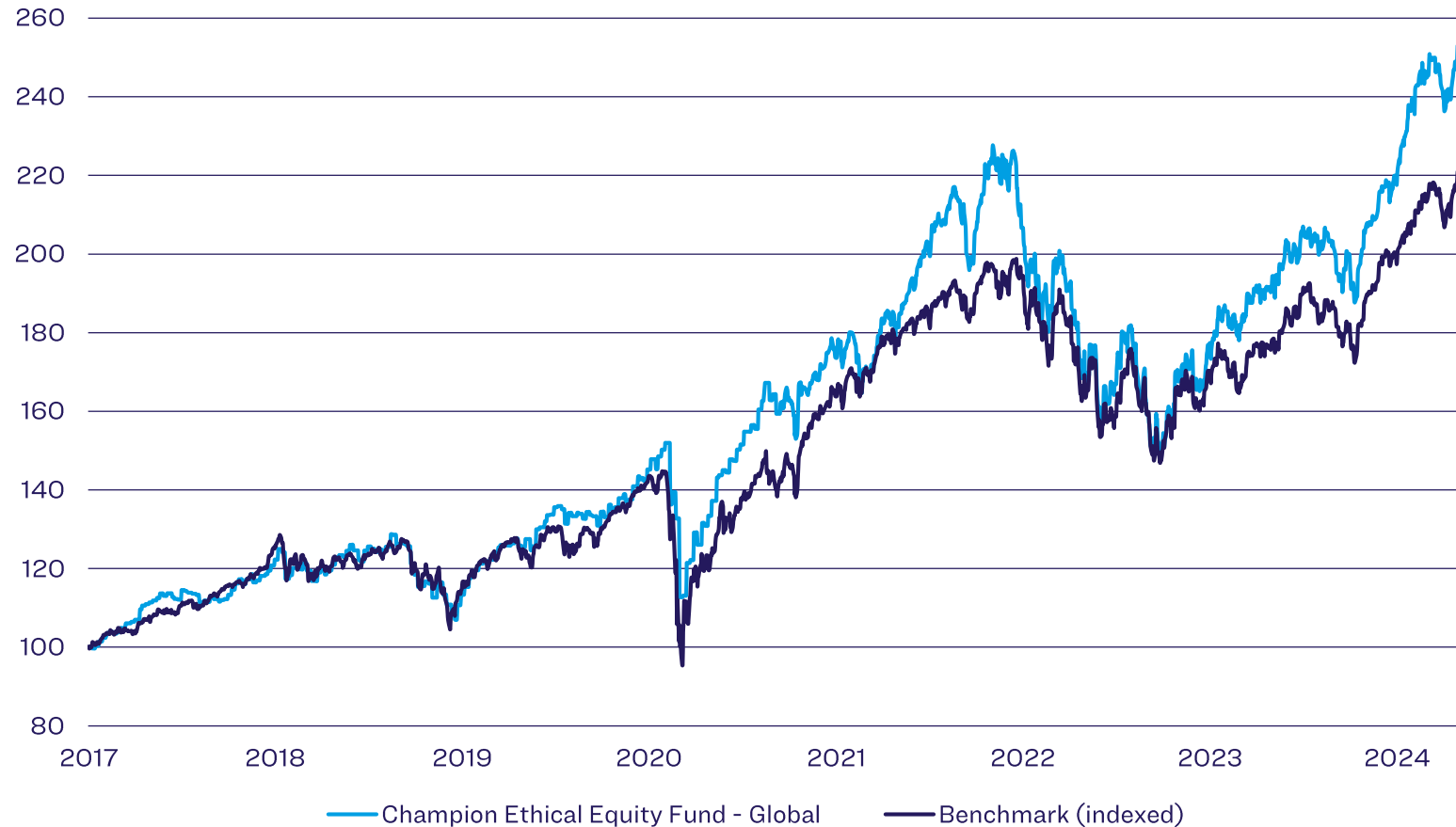


Performance



Performance

17 January 2017 until 31 May 2024



The performance comparison shows the development of the net asset value (NAV) of the Champion Ethical Equity Fund – Global in USD compared to an indexed global stock index including dividends (benchmark).

We would like to point out that past performance is not an indicator of future development and is no guarantee of future success.



Performance Ratios per 31 May 2024

Total return since launch on 17 January 2017

	Return p.a.	Volatility p.a.	Total return	Sharpe ratio p.a.
Champion Ethical Equity Fund – Global	13.45%	18.73%	154.91%	0.6109
Benchmark	11.18%	17.45%	119.48%	0.5257
Out-/Underperformance	+2.27%	+1.28%	+35.43%	+0.0852

Performance calendar years

	YTD	2023	2022	2021	2020	2019
Champion Ethical Equity Fund – Global	16.83%	31.27%	-26.34%	29.08%	22.51%	29.64%
Benchmark	9.52%	23.79%	-18.14%	21.82%	15.90%	27.67%
Out-/Underperformance	+7.31%	+7.48%	-8.20%	+7.26%	+6.61%	+1.97%

The performance comparison shows the development of the net asset value (NAV) of the Champion Ethical Equity Fund – Global in USD compared to an indexed global stock index including dividends (benchmark).

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Asset allocation



Asset allocation

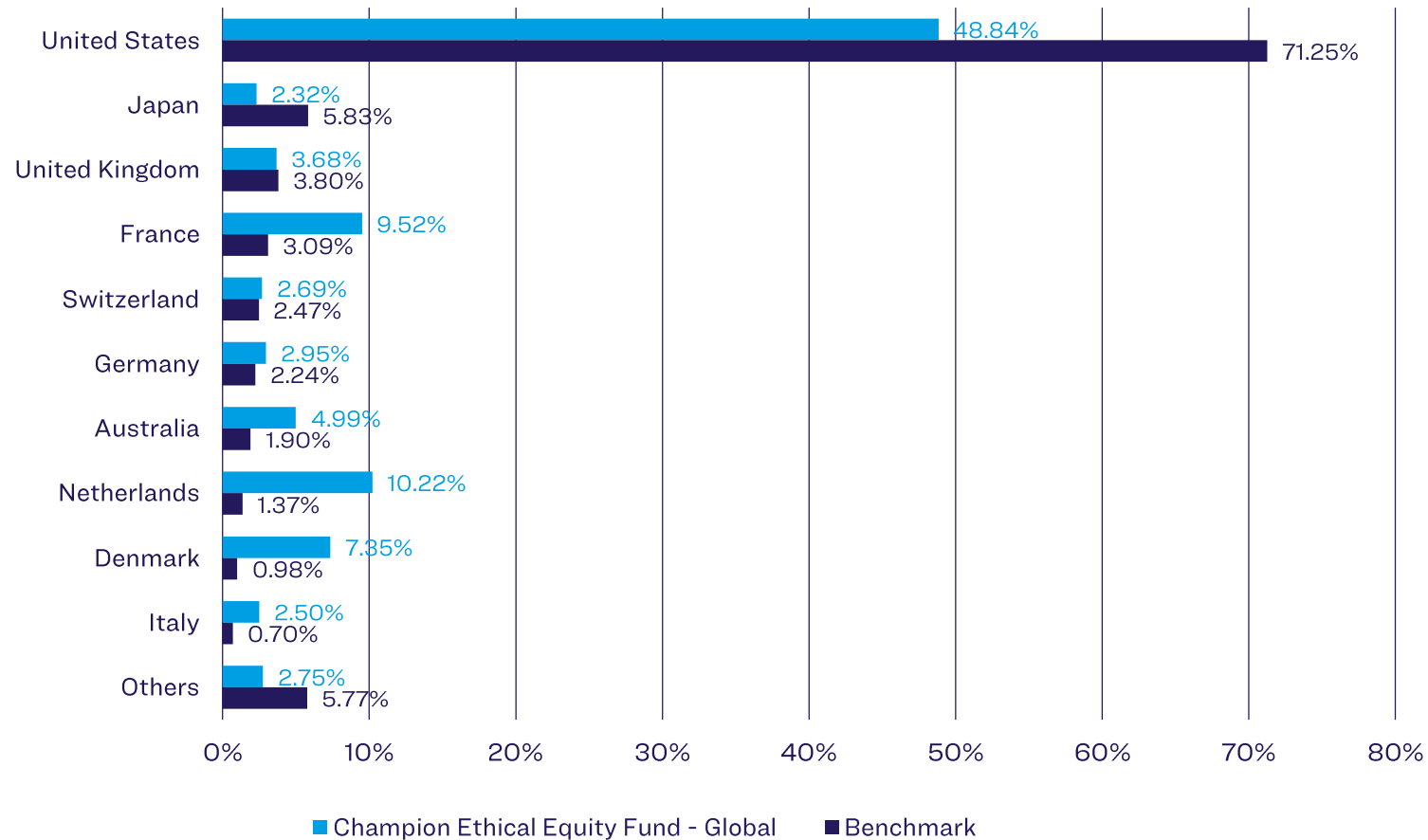
Top ten holdings

Designation	Country	Sector	ESG rating	Weight
NVIDIA Corp	United States	Information Technology	AAA	7.14%
Eli Lilly & Co	United States	Health Care	A	4.93%
Novo Nordisk A/S	Denmark	Health Care	AAA	4.84%
Microsoft Corp	United States	Information Technology	AA	4.70%
ASML Holding NV	Netherlands	Information Technology	AAA	4.22%
Trane Technologies PLC	United States	Industrials	AAA	4.11%
Lam Research Corp	United States	Information Technology	AAA	4.07%
3i Group PLC	United Kingdom	Financials	AAA	3.68%
Wolters Kluwer NV	Netherlands	Industrials	AAA	3.56%
Hermes International SA	France	Consumer Discretionary	AA	3.38%
Total				44.63%



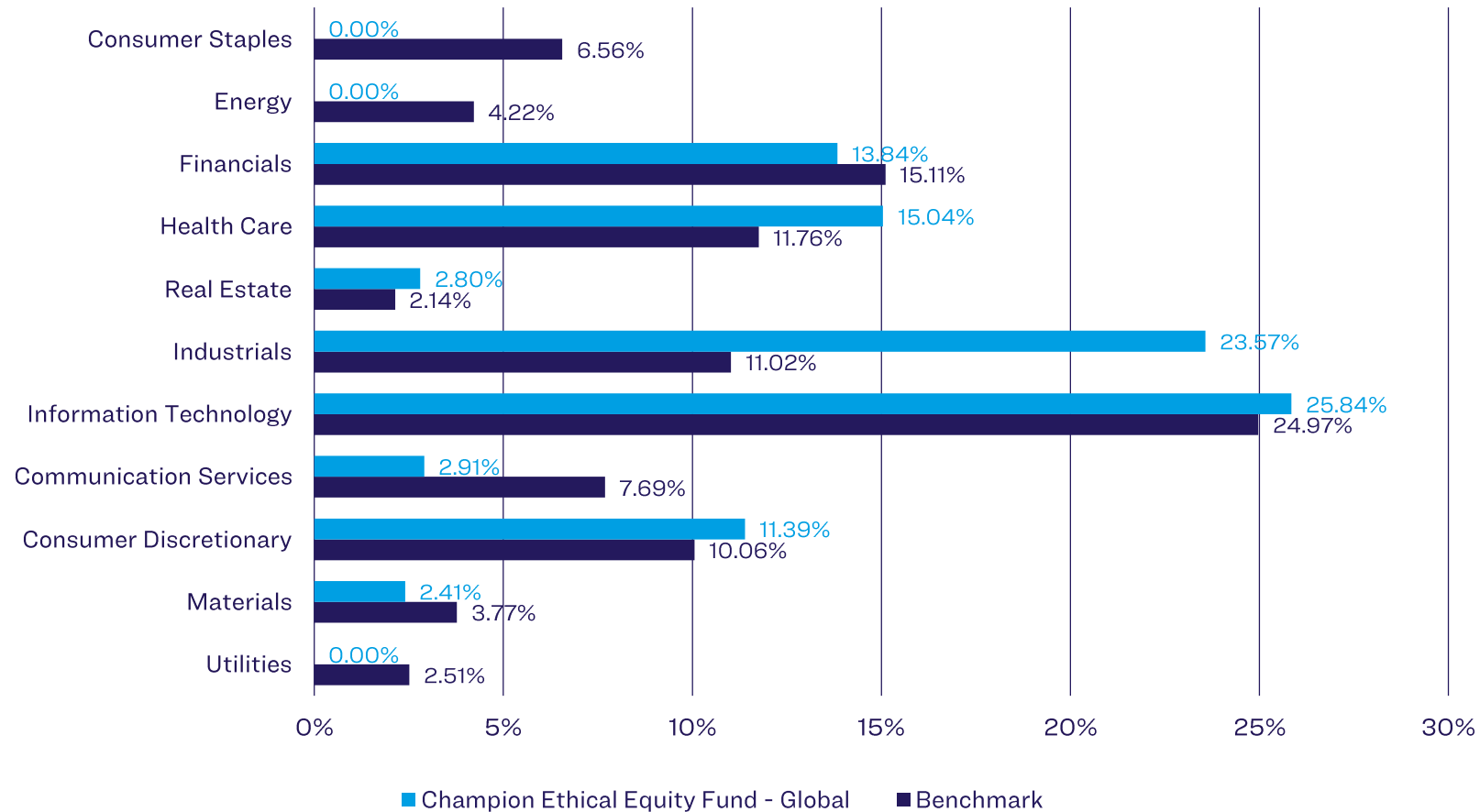
Asset allocation

Breakdown by country



Asset allocation

Breakdown by sector



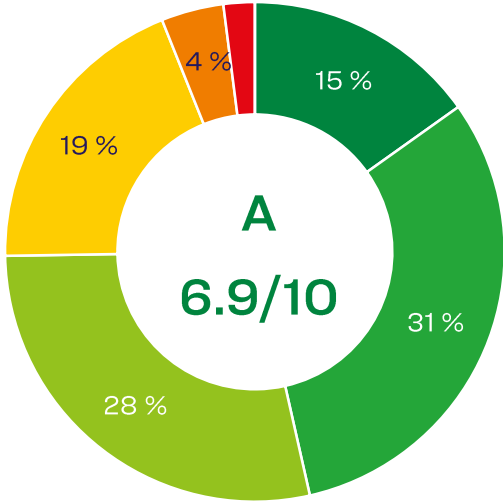
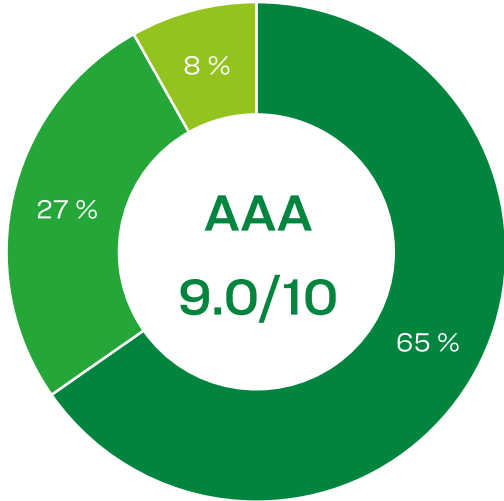
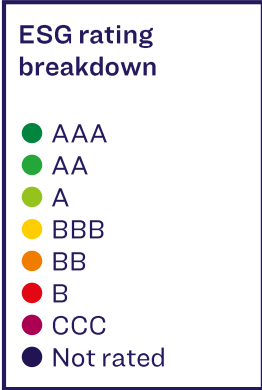
ESG and climate report

ESG and climate report

ESG rating

Champion Ethical Equity Fund - Global

Benchmark



Compatibility UN Global Compact	✓	0%	✗	0.1%
Exposure to controversial business areas	✓	0%	✗	14.8%

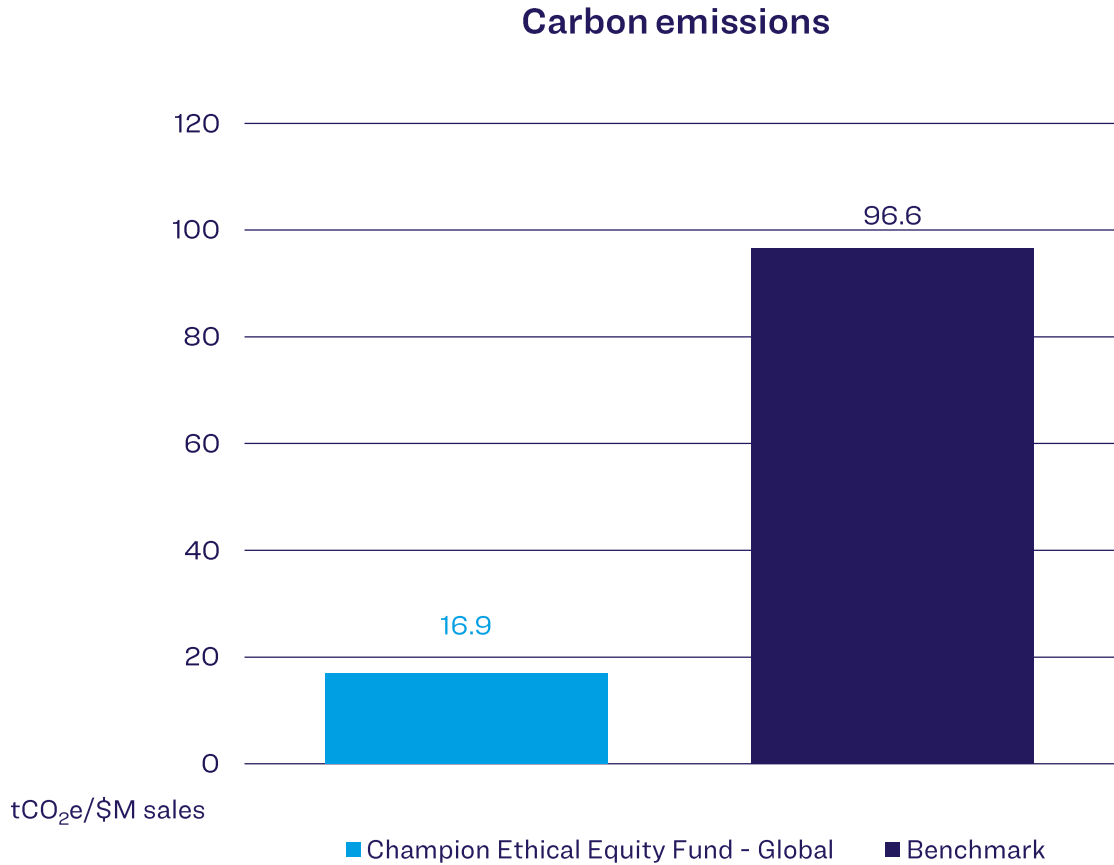


ESG and climate report

Carbon emissions analysis

In the Paris Climate Agreement, countries set themselves the global goal of limiting global warming to below two degrees Celsius compared to the pre-industrial era, with efforts to limit it to 1.5 degrees Celsius. This goal can only be achieved by significantly reducing carbon emissions.

- Here is shown the carbon emissions of the Champion Ethical Equity Funds – Global in comparison to the benchmark.
- The fund can achieve a low value and its carbon emissions are 82% lower than those of the benchmark and can therefore meet the target of the Paris Climate Agreement.



ESG and climate report

Implied temperature rise

The implied temperature rise indicates in degrees Celsius whether the fund can meet the global climate target of limiting global warming to below two degrees Celsius compared to the pre-industrial era. This is a future-oriented indicator partly based on assumptions.

Champion Ethical Equity Fund - Global

1.7 ° C



The fund's implied temperature rise of 1.7 degrees Celsius is below the limit of 2 degrees Celsius and meets the target of the Paris Climate Agreement.

Benchmark

2.5 ° C



The benchmark's implied temperature rise of 2.5 degrees Celsius is above the limit of 2 degrees Celsius and therefore does not meet the target of the Paris Climate Agreement.

Fund facts



Fund facts

per 31 May 2024

ISIN

USD class: LI0348132080

EUR class: LI0348132296

CHF class: LI0348132148

Valor

USD class: 34813208

EUR class: 34813229

CHF class: 34813214

Launch date

17 January 2017

Use of proceeds

Reinvested

Investment category

Equities

Investment universe

Global

Focus

Sustainability

UCITS target fund

Yes

EU Taxonomy

Article 9

Fund volume

USD 47'687'628

Valuation interval

Daily

Acceptance deadline

Day prior to valuation unitl 4.00pm (CET)

Management Fee

0.80%

Performance Fee

None

TER at 30 June 2023

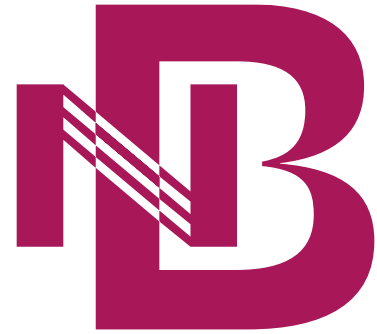
0.90%



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