

Julius Bär

Data as of 01.09.2021

September 2021

AMC ON NEXT GENERATION EQUITY PORTFOLIO CHF

NEXT GENERATION STRATEGY

Next Generation is a thematic investment approach with a focus on capturing long-term structural growth in the key investment themes (Arising Asia, Digital Disruption, Energy Transition, Feeding the World, and Shifting Lifestyles). The investment process focuses on identifying structurally growing industries with low levels of rivalry, along with the winning companies within them.

AMC MANAGER COMMENT FOR JULY 2021

Despite rising Covid Delta cases and a sell-off in Chinese equities, global equities inched higher in July, rising +0.7% thanks to stronger-than-expected earnings in developed markets coupled with accommodative fiscal policy. Falling bond yields continued to prompt the outperformance of Growth (+1.4%) vs. Value (-0.1%). Our Next Generation AMC USD rose 1.3% during the month, outperforming the global index by 0.7%. The year-to-date return stands at 16.9% for the AMC in USD with an outperformance of 3.6%. In July, three out of five NG thematic returns were positive. 'Digital Disruption' (+5.8%) and Shifting Lifestyles' (+3.8%) counted as the best performing themes, while Arising Asia' (-12.9%) and 'Feeding the World' (-2.4%) were the worst performing ones. The best performing stocks in the portfolio were leading diabetes medical technology company Dexcom (+20.7%) on impressive earnings; and contract research organization ICON (+17.7%) on successful deal closing and favorable industry backdrop. The worst-performing stocks included China's leading digital health company Alibaba Health (-29.9%) and China's leading video game & social media Tencent (-18%) due to regulatory headwinds. During the month, there were no portfolio changes.

FACTS AND FIGURES

ISIN	CH0332266169
NAV	190.60
Currency	CHF
Last Rebalancing	30.08.2021
Valor	33226616
NAV Date	31.08.2021
FX Overlay	Disabled
Dividend	Reinvested
Issuer	Bank Julius Baer
Certificates	197'786
Mgmt Fee (total)	1.10%
Issue Date	22.05.2017
AuM	CHF 37'777'126
Components	64

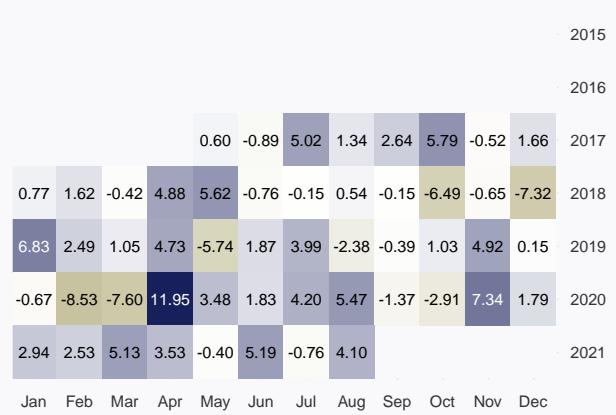
PERFORMANCE

1 month	4.10%	52 week high	190.60
3 months	9.10%	52 week low	139.40
1 year	28.78%	All-time high	190.60
Since inception	90.60%	All-time low	98.60
YTD	24.33%	Max draw down	-30.86%

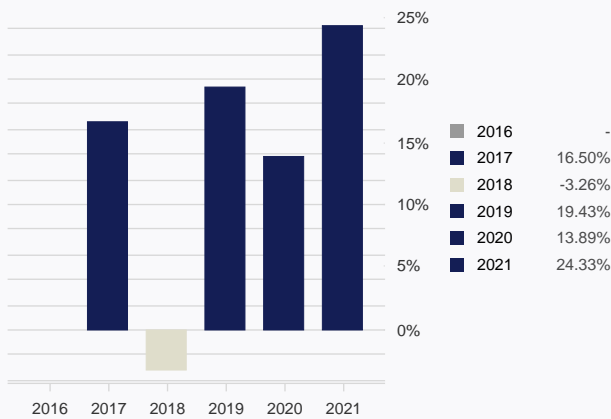
PRICE CHART



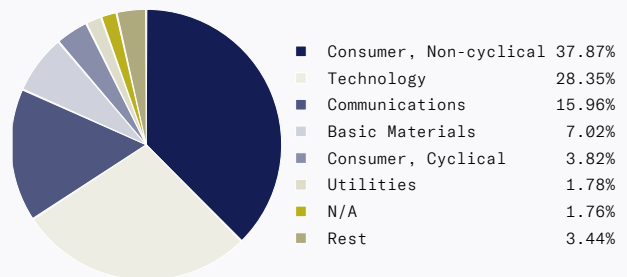
MONTHLY RETURNS



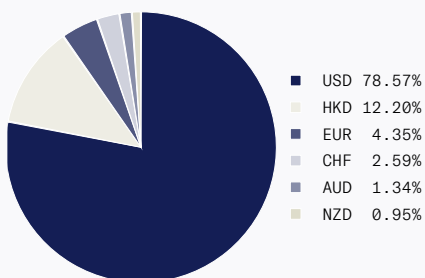
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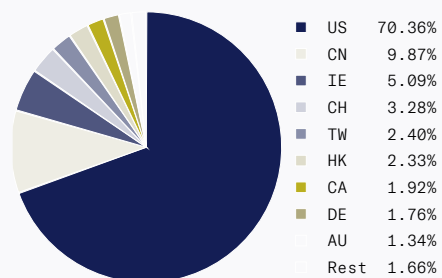
PRODUCT COMPOSITION BY SECTOR



PRODUCT COMPOSITION BY CURRENCY

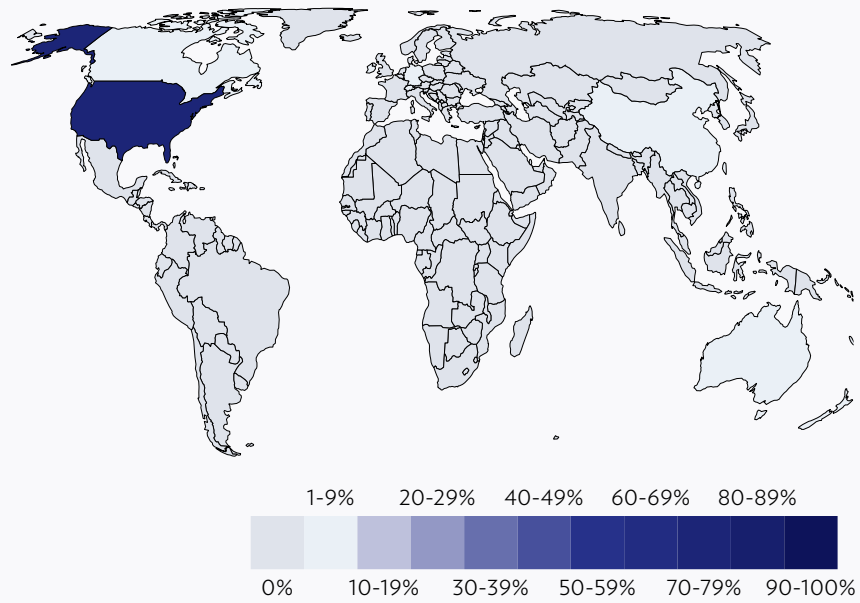


PRODUCT COMPOSITION BY COUNTRY



COUNTRY EXPOSURE MAP

USA	70.36%
China	9.87%
Ireland	5.09%
Switzerland	3.28%
Taiwan	2.40%
HK	2.33%
Canada	1.92%
Germany	1.76%
Australia	1.34%
New Zealand	0.95%
Cash	0.71%



COMPOSITION

STOCKS

Name	ISIN	Currency	Close	Percentage	Units / AMC	Total Units
MICROSOFT CORP	US5949181045	USD	301.88	4.99%	0.034522	6'828
ALPHABET INC-CL A	US02079K3059	USD	2'893.95	4.33%	0.003129	619
AMAZON.COM INC	US0231351067	USD	3'470.79	4.27%	0.002571	509
THERMO FISHER SCIENTIFIC INC	US8835561023	USD	554.95	3.33%	0.012542	2'481
FACEBOOK INC-CLASS A	US30303M1027	USD	379.38	3.31%	0.018226	3'605
UNITEDHEALTH GROUP INC	US91324P1021	USD	416.27	3.14%	0.015780	3'121
ICON PLC	IE0005711209	USD	255.77	3.00%	0.024532	4'852
ABBOTT LABORATORIES	US0028241000	USD	126.37	2.88%	0.047588	9'412
EPAM SYSTEMS INC	US29414B1044	USD	632.81	2.43%	0.008014	1'585
TAIWAN SEMICONDUCTOR-SP ADR	US8740391003	USD	119.01	2.40%	0.042115	8'330
FORTINET INC	US34959E1091	USD	315.14	2.35%	0.015571	3'080
CF INDUSTRIES HOLDINGS INC	US1252691001	USD	45.42	2.31%	0.106384	21'041
SERVICENOW INC	US81762P1021	USD	643.64	2.28%	0.007393	1'462
ADOBE INC	US00724F1012	USD	663.70	2.25%	0.007077	1'400
SYNOPSYS INC	US8716071076	USD	332.24	2.10%	0.013191	2'609
IQVIA HOLDINGS INC	US46266C1053	USD	259.73	2.09%	0.016802	3'323
MOSAIC CO/THE	US61945C1036	USD	32.18	2.01%	0.130316	25'775
NUTRIEN LTD	CA67077M1086	USD	60.69	1.92%	0.065965	13'047
LONZA GROUP AG-REG	CH0013841017	CHF	775.00	1.88%	0.004660	922
LI NING CO LTD	KYG5496K1242	HKD	104.50	1.83%	0.284640	56'298
CENTENE CORP	US15135B1017	USD	62.98	1.83%	0.060618	11'989
TYSON FOODS INC-CL A	US9024941034	USD	78.52	1.81%	0.048249	9'543
ENN ENERGY HOLDINGS LTD	KYG3066L1014	HKD	153.90	1.78%	0.188002	37'184

INFINEON TECHNOLOGIES AG	DE0006231004	EUR	36.07	1.76%	0.086207	17'051
CORTEVA INC	US22052L1044	USD	43.97	1.62%	0.077147	15'259
MASTERCARD INC - A	US57636Q1040	USD	346.23	1.54%	0.009292	1'838
PAYPAL HOLDINGS INC	US70450Y1038	USD	288.66	1.54%	0.011127	2'201
AKAMAI TECHNOLOGIES INC	US00971T1016	USD	113.25	1.52%	0.028058	5'550
INOVALON HOLDINGS INC - A	US45781D1019	USD	40.85	1.47%	0.075292	14'892
MATCH GROUP INC	US57667L1070	USD	137.44	1.46%	0.022135	4'378
STMICROELECTRONICS NV	NL0000226223	EUR	37.72	1.39%	0.065414	12'938
BOSTON SCIENTIFIC CORP	US1011371077	USD	45.15	1.28%	0.059184	11'706
KERRY GROUP PLC-A	IE0004906560	EUR	124.20	1.20%	0.017057	3'374
KUNLUN ENERGY CO LTD	BMG5320C1082	HKD	8.24	1.19%	2.345950	463'996
QORVO INC	US74736K1016	USD	188.03	1.19%	0.013204	2'612
PALO ALTO NETWORKS INC	US6974351057	USD	461.04	1.10%	0.004970	983
SYSCO CORP	US8718291078	USD	79.65	0.97%	0.025347	5'013
RYMAN HEALTHCARE LTD	NZRYME0001S4	NZD	15.48	0.95%	0.182098	36'016
CERNER CORP	US1567821046	USD	76.35	0.94%	0.025847	5'112
ON SEMICONDUCTOR CORP	US6821891057	USD	44.36	0.94%	0.044426	8'787
WUXI BIOLOGICS CAYMAN INC	KYG970081173	HKD	120.40	0.94%	0.126639	25'047
MEDTRONIC PLC	IE00BTN1Y115	USD	133.48	0.89%	0.013957	2'760
AMEDISYS INC	US0234361089	USD	183.45	0.86%	0.009811	1'940
MICROPORT SCIENTIFIC CORP	KYG608371046	HKD	48.15	0.86%	0.288634	57'088
TOPSPORTS INTERNATIONAL HOLD	KYG8924B1041	HKD	10.28	0.85%	1.336942	264'428
ALIBABA GROUP HOLDING LTD	KYG017191142	HKD	165.50	0.84%	0.082546	16'326
MARAVAI LIFESCIENCES HLDGS-A	US56600D1072	USD	59.18	0.83%	0.029270	5'789
BORGWARNER INC	US0997241064	USD	42.68	0.82%	0.040165	7'944
SINO BIOPHARMACEUTICAL	KYG8167W1380	HKD	6.51	0.81%	2.022633	400'048

GRAINCORP LTD-A	AU000000GNC9	AUD	6.33	0.79%	0.356330	70'477
FMC CORP	US3024913036	USD	93.63	0.79%	0.017522	3'466
BROADCOM INC	US11135F1012	USD	497.21	0.77%	0.003244	642
FU SHOU YUAN INTERNATIONAL	KYG371091086	HKD	7.01	0.74%	1.708136	337'845
CSPC PHARMACEUTICAL GROUP LT	HK1093012172	HKD	9.87	0.72%	1.188741	235'116
SALESFORCE.COM INC	US79466L3024	USD	265.27	0.67%	0.005309	1'050
HUA HONG SEMICONDUCTOR LTD	HK0000218211	HKD	45.80	0.66%	0.235605	46'599
TENCENT HOLDINGS LTD	KYG875721634	HKD	481.20	0.66%	0.022197	4'390
INTUITIVE SURGICAL INC	US46120E6023	USD	1'053.56	0.63%	0.001257	249
DEXCOM INC	US2521311074	USD	529.42	0.63%	0.002490	492
ELANCO ANIMAL HEALTH INC	US28414H1032	USD	33.38	0.58%	0.036556	7'230
UNITED MALT GRP LTD	AU0000079691	AUD	4.51	0.55%	0.349483	69'123
ILLUMINA INC	US4523271090	USD	457.16	0.51%	0.002351	465
ALIBABA HEALTH INFORMATION T	BMG0171K1018	HKD	12.76	0.33%	0.417207	82'518

CASH

Name	ISIN	Currency	Close	Percentage	Units / AMC	Total Units
CHF	-	CHF	1.00	0.71%	1.357757	268'545

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