

Bellevue Launches First Active ETF on Waystone's White Label ETF Platform

September 18, 2025

Bellevue Asset Management has today announced the launch of the Bellevue Healthcare ETF, an actively managed UCITS ETF focused on global healthcare equities.

Healthcare is one of the world's fastest-growing and most resilient sectors, driven by demographic change, rising demand for medical services, and steady innovation. Spending already accounts for more than 10% of global GDP and 17% of US GDP. Yet pure index strategies in this sector are often dominated by mega-caps, leaving much of the broader growth potential untapped.

The Bellevue Healthcare ETF addresses this by combining active management with the efficiency of an ETF structure. It aims to consistently outperform its reference benchmark, the MSCI Healthcare Index, with a UCITS-compliant portfolio of 50 to 100 of the most compelling stocks. The portfolio is built through bottom-up fundamental research and a high-conviction approach to identifying companies with attractive fundamentals and valuations. The firm relies on its independent investment research capabilities and a complex, highly specialised network of international health experts.

The Bellevue Healthcare ETF is co-managed by Marcel Fritsch and Dr. Terence McManus, who bring extensive investment experience in the sector. They are supported by Bellevue's long-standing Healthcare Team. The ETF will be listed on the SIX Swiss Exchange (CHF, USD) and Deutsche Börse Xetra (EUR), with trading set to begin on September 18, 2025 (SIX) and September 19, 2025 (Xetra).

Waystone is supporting Bellevue through its white label ETF platform, which provides a comprehensive suite of services. This platform offers end-to-end support for the fund, from set-up to distribution, enabling Bellevue to bring its product to market quickly and cost-effectively. Waystone has a proven track record of supporting firms with unique propositions and delivering them at scale to investors across Europe.

Markus Peter, CEO of Bellevue Asset Management, commented: *"Healthcare is a complex and highly dynamic market and that calls for extensive expertise in different facets of the industry. This is precisely where we are strong and where investors can benefit. Our active ETF is suitable for investor needs and wants today. It enables us to leverage our proven healthcare expertise using a fund format that combines transparency, tradability and efficiency with the strengths of an active management approach."*

Paul Heffernan, CEO – Waystone ETFs commented: *"The ETF market continues to evolve at a rapid pace, with active strategies presenting a significant growth opportunity for asset managers. We built our platform to be a scalable, flexible solution that allows innovative partners like Bellevue to bring their differentiated expertise to a new fund format without the complexities of building the infrastructure from the ground up. This partnership highlights our commitment to supporting unique investment propositions and helping them reach a wider audience across Europe."*

About Waystone

Waystone is a leading provider of institutional governance, administration, risk and compliance services to the asset management industry. Partnering with institutional investors, investment funds and asset managers, Waystone builds, supports and protects investment structures and strategies worldwide.

With over 25 years' experience and a comprehensive range of specialist services to its name, Waystone provides its clients with the guidance and tools to allow them to focus on managing their investment goals with confidence.

For More Information

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