

LGT Sustainable Bond Fund Global Hedged (USD) B

September 2024 (MTD 1.06%)

CO₂ Footprint

Portfolio: 31 tons CO₂ p.a.¹
Benchmark: 69 tons CO₂ p.a.¹

Past performance does not predict future returns.

Marketing material

Manager commentary

The time has come – fourteen months after the last increase in the Fed Funds rate back in July 2023, the US Fed has finally followed the ECB and many other G10 central banks in starting to cut policy rates. The Fed started with a jumbo 50 basis points cut and the market is pricing in the most aggressive cycle of rate cuts since the global financial crisis 16 years ago. Global yields fell last month and yield curves steepened strongly. In 10-year yields, EU periphery bonds showed the strongest decline. There has been further progress on the inflation front. Global goods, food and energy inflation are all close to or below pre-pandemic levels, while global services inflation remains elevated. In terms of positioning, we further reduced France exposure in the favor of Germany as credit spread widening risks remain. Finally, we increased our US curve steepening position due to the ongoing positive trend momentum. The performance of the portfolio was positive but behind its benchmark.

Key facts

| | |
|---------------------|---------------------------------------------------|
| NAV per share | USD 2,965.67 |
| Master fund AuM | USD 225.51m |
| Fund AuM | USD 58.00m |
| Inception | 22 October 1996 |
| Fund domicile | Liechtenstein |
| Investment manager | LGT Capital Partners Ltd |
| Distribution | None, retains profits |
| ISIN | LI0015327872 |
| Bloomberg ticker | LGTBDUS LE |
| Reference currency | USD |
| Benchmark | Bloomberg Barclays Global Agg. ex Sec. hedged USD |
| SFDR classification | Art. 8 |

Performance

30 Sep 2014 – 30 Sep 2024



Risk indicator (SRI)

lower risk

higher risk

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Investors should consider the following risks: Market risks, Liquidity risks, Operational risks, Political and legal risks, Credit / counterparty risks, Master-Feeder risks and Issuer default risk (see details in the glossary). Professional advice recommended.

Performance summary (USD)

Fund Benchmark

| | | |
|----------------------|--------|--------|
| Last month | 1.06% | 1.16% |
| Year-to-date | 3.08% | 4.34% |
| Last 36 months p.a. | -0.87% | -0.12% |
| Last 60 months p.a. | -0.07% | 0.63% |
| Last 120 months p.a. | 1.42% | 2.50% |

Statistics (36 months)

Fund Benchmark

| | | |
|-----------------------|-------|---------|
| Volatility p.a. | 5.13% | 5.66% |
| Average Credit Rating | AA- | AA2/AA3 |
| Tracking Error | 1.28% | |
| Information ratio | < 0 | |
| Modified duration | 5.14 | 6.77 |
| Yield to maturity* | 4.21% | - |

Investment terms

| | |
|---------------------|--------|
| Issue/redemption | daily |
| Minimum investment | 1 unit |
| Management fee p.a. | 0.90% |
| Performance fee | No |
| Operations fee p.a. | 0.15% |

Monthly returns – LGT Sustainable Bond Fund Global Hedged, share class B USD (UCITS)

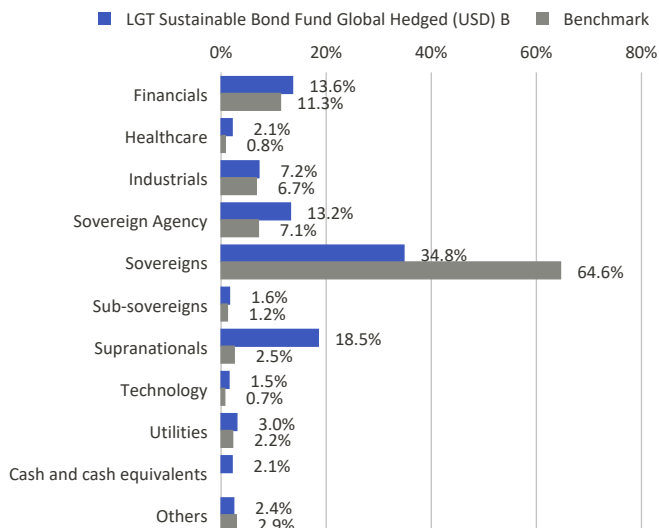
| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2024 | -0.1% | -0.9% | 0.8% | -1.2% | 0.6% | 0.4% | 1.6% | 0.8% | 1.1% | | | | 3.1% |
| 2023 | 2.0% | -1.2% | 1.9% | 0.3% | -0.4% | -0.3% | 0.2% | 0.0% | -0.8% | -0.2% | 2.1% | 2.3% | 6.1% |
| 2022 | -1.4% | -1.2% | -2.0% | -2.3% | -0.7% | -1.9% | 2.8% | -2.5% | -3.3% | 0.2% | 2.3% | -1.5% | -11.0% |
| 2021 | -0.5% | -2.0% | -0.2% | 0.3% | 0.2% | 0.3% | 1.3% | -0.4% | -1.0% | 0.0% | 0.4% | -0.4% | -2.0% |
| 2020 | 2.2% | 1.4% | -1.2% | 1.2% | 0.4% | 0.7% | 1.2% | -0.4% | 0.3% | -0.3% | 0.4% | 0.2% | 6.1% |
| 2019 | 1.0% | -0.0% | 1.5% | -0.1% | 1.6% | 1.1% | 0.6% | 1.9% | -0.4% | -0.5% | -0.4% | -0.7% | 5.8% |
| 2018 | -1.5% | -0.1% | 0.9% | -0.5% | 0.4% | 0.3% | -0.0% | 0.2% | -0.6% | -0.0% | 0.4% | 1.0% | 0.4% |
| 2017 | -0.3% | 1.1% | -0.3% | 0.8% | 0.6% | -0.7% | 0.1% | 1.1% | -0.9% | 0.4% | 0.1% | -0.1% | 1.9% |
| 2016 | 1.9% | 1.5% | -0.2% | -0.2% | 0.7% | 1.9% | 0.5% | -0.3% | 0.2% | -1.5% | -2.1% | 0.1% | 2.4% |
| 2015 | 2.1% | -0.7% | 0.4% | -0.5% | -0.6% | -1.5% | 1.1% | -0.3% | 0.8% | 0.0% | -0.2% | -0.7% | -0.0% |

This performance data is calculated net of all fees and commissions but does not take into account the commissions and costs incurred on the issue and redemption of units. If the currency of an investment is different from the investor's reference currency, the return may decrease as a result of currency fluctuations.

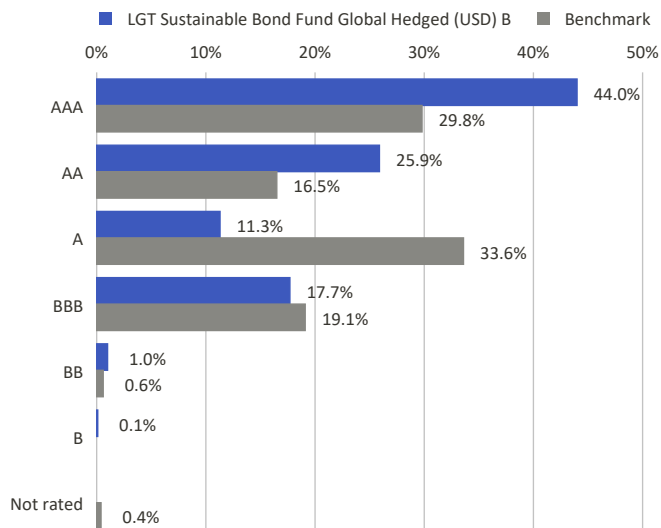
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*Hedged yield. Source for all data and charts: LGT/Datastream

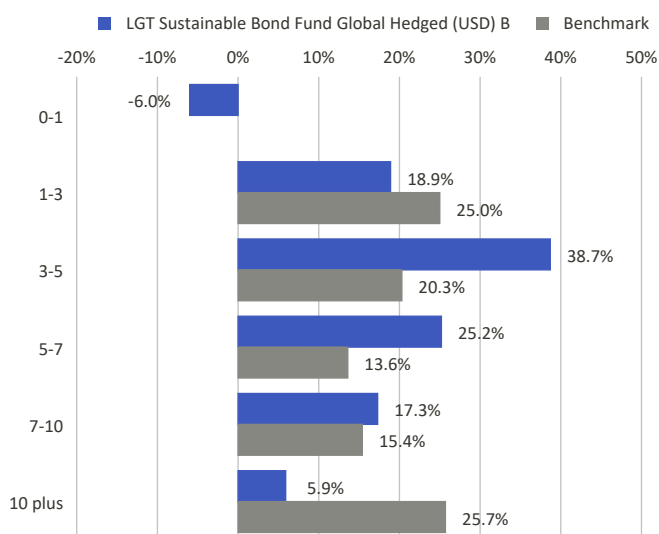
Sectors (ex futures)



Rating (weights; ex futures / ex cash)



Time to maturity (in years; with futures)



Largest holdings

| | |
|--------------------------|--------------|
| 2.12 Int Bk Recon&Dev 25 | 2.0% |
| 0.12 Tsy Infl Ix N/B 31 | 2.0% |
| 0.62 European Invt Bk 27 | 2.0% |
| 0.75 Kfw 30 | 1.9% |
| 0.88 Uk Tsy Gilt 33 | 1.8% |
| 0.12 Tsy Infl Ix N/B 32 | 1.8% |
| 2.12 Kommunalbanken 25 | 1.8% |
| 1.50 Euro Bk Recon&Dv 25 | 1.8% |
| 0.10 Deutschland I/L 26 | 1.7% |
| 1.75 Asian Dev Bank 26 | 1.7% |
| Total | 18.4% |

The share class USD of LGT Bond Fund Global Hedged was launched May 9th, 2012. It pursues substantially the same investment policy as the LGT Bond Fund (USD), which was merged into the share class as of May 9th, 2012. Therefore the past performance of LGT Bond Fund (USD) is transferred to the share class as well.

LGT Bond Fund (USD) was approved as an investment fund under Liechtenstein law ("Investmentunternehmen für Wertpapiere") on 4 February 2003. It is based on the same investment policy as the predecessor fund, whose assets were transferred to LGT Bond Fund (USD) with effect from 1 April 2003. The track record has been transferred for this product.

Benchmark: Bloomberg Global Aggregate Ex Securitized (hedged USD) (TR) (till 28.02.2015 JPM Hedged USD GBI Global; till 08.05.2012 JPM Govt Bond USA Index (USD) (TR))

The FNG Sustainability Profile logo signifies that LGT Capital Partners commits to provide accurate, adequate and timely information to enable stakeholders, in particular clients, to understand the sustainability approach and practices relating to the fund. Detailed information about the FNG Sustainability Profile can be found on www.forum-ng.org. Information about the sustainability approach and its implementation for the LGT Sustainable Bond Fund Global Hedged (USD) B can be found at www.lgtcp.com. LGT Capital Partners is member of the following organisations (list not exhaustive): UN PRI, Eurosif, Swiss Sustainable Finance, FNG, IIGCC, Climate Action 100+, The Green Bond Principles, CDP, The Swiss Climate Foundation, NZAM.

Maturity bands and country allocation including derivatives. Investments in derivatives may result in negative synthetic Cash.

All allocations shown on page 2 (excluding the currency-allocation) are based on the USD-shareclass.

Source for all data and charts: LGT Capital Partners Ltd./Datastream

¹CO₂ and other gases converted into CO₂ equivalent.

Risks

Market risks: The risk of losses in an investment arising from adverse movements in market prices.

Liquidity risks: The risk that the Fund is unable to meet short term financing demands or has to sell investment securities at lower price levels under the condition of reduced market demand.

Operational risks: The risk of the Fund incurring losses as a result of inadequate or failed processes, people or systems failures, or from external or force majeure events.

Political and legal risks: The risk of change in rules and standards applied in the jurisdiction of an asset of the Fund. This includes restrictions on currency convertibility, the imposition of taxes or transaction controls, limitations on property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.

Credit / counterparty risks: The risk that a counterparty fails to meet contractual financial obligations on a timely basis.

Master-Feeder risks: The performance of the Fund may deviate from the performance of the Master-Fund.

Issuer default risk: The risk of losses of an investment in debt securities or equivalent due to the issuer becoming insolvent.

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