

LGT Sustainable Bond Fund Global Hedged (EUR) B

July 2024 (MTD 1.38%)

LGT  CP

CO₂ Footprint

Portfolio: 30 tons CO₂ p.a.¹
Benchmark: 70 tons CO₂ p.a.¹

Past performance does not predict future returns.

Marketing material

Manager commentary

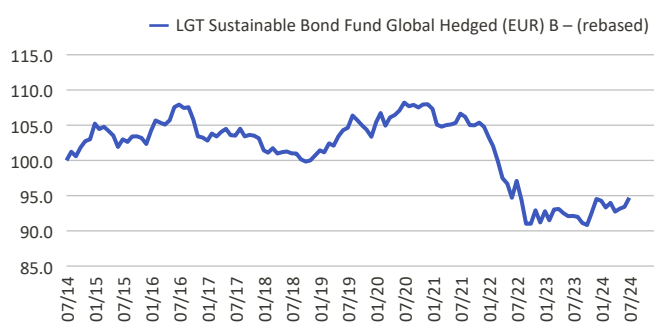
In July, US inflation data were lower than expected and the employment report was soft, while in the euro-area CPI surprised upwards. The Bank of Canada cut interest rates again, the Bank of Japan hiked 25 basis points, while the ECB and the Fed held rates steady. However, investors began to reassess the monetary policy interest rate path in the US. A first rate cut of 25 basis points is fully expected at the September FOMC meeting and about 70 basis points by the end of the year. But Australia also saw a sharp repricing after inflation data prompted investors to price out a rate hike in 2024. As a result, 10-year yields in most G10 countries fell to their lowest level since February/March, while breakeven rates in the euro-area reached new lows for the year. In this environment corporate bonds outperformed government bonds and linkers last month. In terms of positioning, we neutralized the short USD duration after US yields broke weekly support levels. The performance of the portfolio was positive but due to the shorter duration positioning and addition of inflation-linked bonds behind its benchmark.

Key facts

NAV per share	EUR 992.85
Master fund AuM	USD 229.59m
Fund AuM	EUR 58.00m
Inception	22 October 1996
Fund domicile	Liechtenstein
Investment manager	LGT Capital Partners Ltd
Distribution	None, retains profits
ISIN	LI0148577948
Bloomberg ticker	LGTBHEB LE
Reference currency	EUR
Benchmark	Bloomberg Barclays Global Agg. ex Sec. hedged EUR
SFDR classification	Art. 8

Performance

31 Jul 2014 – 31 Jul 2024



Risk indicator (SRI)

lower risk higher risk

1	2	3	4	5	6	7
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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 (EUR)

	Fund	Benchmark
Last month	1.38%	1.70%
Year-to-date	0.19%	1.15%
Last 36 months p.a.	-3.88%	-3.16%
Last 60 months p.a.	-1.97%	-1.18%
Last 120 months p.a.	-0.54%	0.65%

Statistics (36 months)

	Fund	Benchmark
Volatility p.a.	5.06%	5.61%
Average Credit Rating	AA-	AA2/AA3
Tracking Error	1.29%	
Information ratio	< 0	
Modified duration	4.63	6.72
Yield to maturity*	3.14%	–

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 EUR (UCITS)

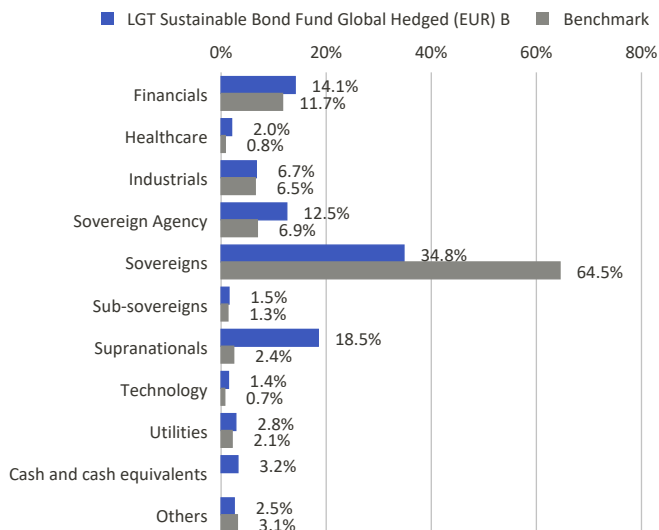
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	-0.3%	-1.0%	0.7%	-1.3%	0.5%	0.3%	1.4%						0.2%
2023	1.7%	-1.4%	1.7%	0.1%	-0.6%	-0.5%	0.0%	-0.1%	-0.9%	-0.3%	1.9%	2.1%	3.7%
2022	-1.4%	-1.2%	-2.1%	-2.4%	-0.8%	-2.1%	2.5%	-2.8%	-3.6%	0.0%	2.1%	-1.9%	-13.0%
2021	-0.6%	-2.1%	-0.3%	0.2%	0.1%	0.2%	1.2%	-0.4%	-1.1%	-0.0%	0.4%	-0.6%	-3.0%
2020	2.0%	1.2%	-1.7%	1.1%	0.3%	0.6%	1.1%	-0.5%	0.2%	-0.3%	0.4%	0.0%	4.5%
2019	0.7%	-0.3%	1.3%	-0.3%	1.3%	0.8%	0.3%	1.7%	-0.6%	-0.7%	-0.6%	-1.0%	2.6%
2018	-1.6%	-0.3%	0.6%	-0.7%	0.2%	0.1%	-0.3%	-0.0%	-0.8%	-0.3%	0.2%	0.7%	-2.3%
2017	-0.4%	1.0%	-0.4%	0.6%	0.4%	-0.9%	-0.1%	0.9%	-1.0%	0.2%	-0.1%	-0.4%	-0.1%
2016	1.9%	1.4%	-0.3%	-0.3%	0.6%	1.8%	0.3%	-0.4%	0.1%	-1.6%	-2.3%	-0.2%	0.9%
2015	2.2%	-0.7%	0.3%	-0.6%	-0.6%	-1.6%	1.1%	-0.4%	0.8%	0.0%	-0.2%	-0.8%	-0.7%

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.

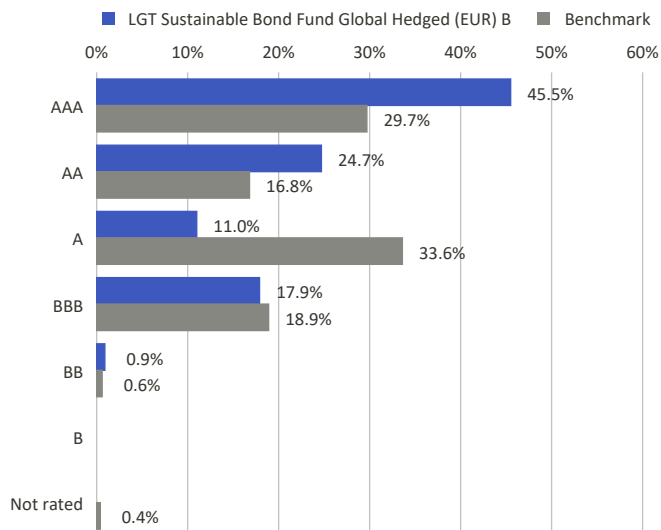
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*Hedged yield. Source for all data and charts: LGT/Datastream

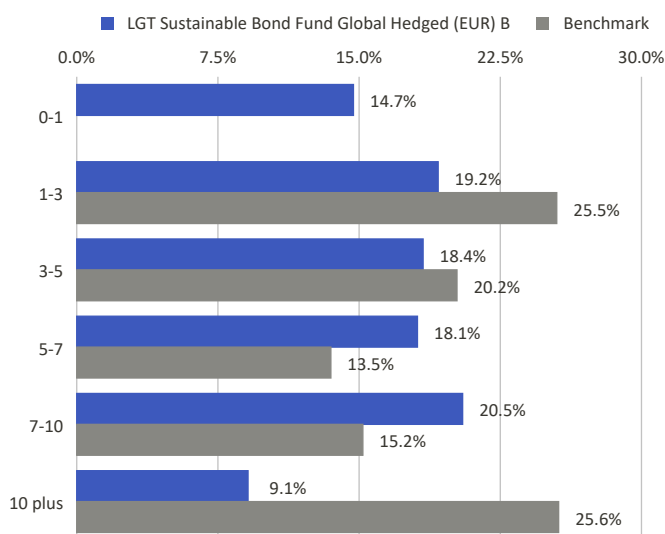
Sectors (ex futures)



Rating (weights; ex futures / ex cash)



Time to maturity (in years; with futures)



Largest holdings

2.12 Int Bk Recon&Dev 25	1.9%
0.12 Tsy Infl Ix N/B 31	1.9%
0.62 European Invnt Bk 27	1.9%
0.75 Kfw 30	1.8%
0.12 Tsy Infl Ix N/B 32	1.7%
2.12 Kommunalbanken 25	1.7%
0.88 Uk Tsy Gilt 33	1.7%
1.50 Euro Bk Recon&Dv 25	1.7%
1.75 Asian Dev Bank 26	1.7%
1.62 Euro Bk Recon&Dv 24	1.7%
Total	17.6%

LGT Bond Fund (EUR) 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 the LGT Bond Fund (EUR) with effect from 1 April 2003. The track record has been transferred for this product.

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

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

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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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