

LGT Sustainable Bond Fund Global Hedged (GBP) B

June 2024 (MTD 0.38%)

CO₂ Footprint

Portfolio: 21 tons CO₂ p.a.¹
Benchmark: 70 tons CO₂ p.a.¹

Past performance does not predict future returns.

Marketing material

Manager commentary

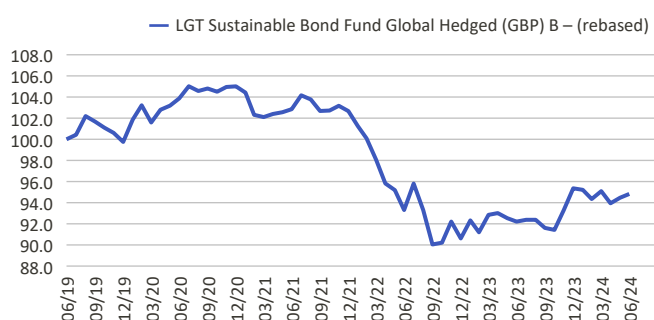
Interest rate cuts, mixed inflation prints and episodic risk-off moves following the surprise French election announcement were the focus in June. Global yields and breakeven rates declined, while credit spreads widened. As a result of the political uncertainties, France showed a different interest rate trend and was higher at the end of the month. The 10y OAT-Bund spread has left this year's highs behind and spiked to levels last seen during the French presidential elections in 2017. On the inflation front, the UK CPI release for May came within expectations, the US CPI data surprised to the downside while the latest numbers in Canada and Australia showed a reacceleration and exceeded expectations. In terms of positioning, we neutralized the duration overweight in France in favour of Spain following the call for new elections. In this risk-off rallying market, our overall short duration allocation and the addition of inflation-linked bonds were the main detractors from performance.

Key facts

| | |
|---------------------|---|
| NAV per share | GBP 948.99 |
| Master fund AuM | USD 224.29m |
| Fund AuM | GBP 48.04m |
| Inception | 26 August 2016 |
| Fund domicile | Liechtenstein |
| Investment manager | LGT Capital Partners Ltd |
| Distribution | None, retains profits |
| ISIN | LI0148577963 |
| Bloomberg ticker | LGBGHGB LE |
| Reference currency | GBP |
| Benchmark | Bloomberg Barclays Global Agg. ex Sec. hedged GBP |
| SFDR classification | Art. 8 |

Performance

30 Jun 2019 – 30 Jun 2024



Risk indicator (SRI)

lower risk higher risk



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 (GBP)

| | Fund | Benchmark |
|----------------------|--------|-----------|
| Last month | 0.38% | 0.82% |
| Year-to-date | -0.56% | 0.10% |
| Last 36 months p.a. | -2.67% | -2.11% |
| Last 60 months p.a. | -1.06% | -0.33% |
| Since inception p.a. | -0.66% | 0.37% |

Statistics (36 months)

| | Fund | Benchmark |
|-----------------------|-------|-----------|
| Volatility p.a. | 5.06% | 5.58% |
| Average Credit Rating | AA- | AA2/AA3 |
| Tracking Error | 1.29% | |
| Information ratio | < 0 | |
| Modified duration | 4.12 | 6.70 |
| Yield to maturity* | 5.06% | – |

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 GBP (UCITS)

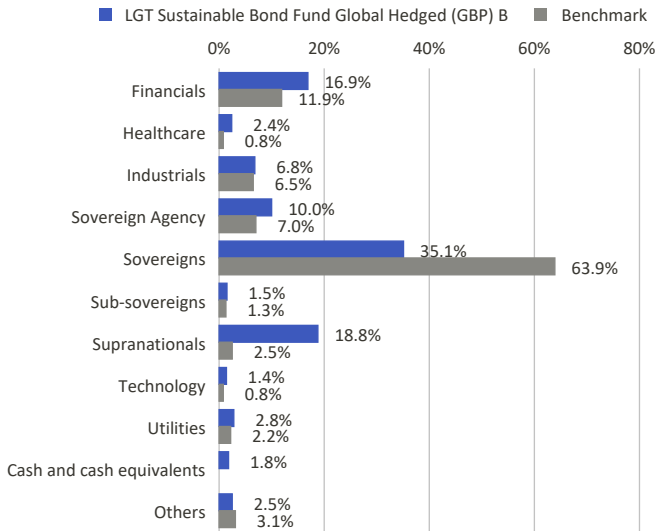
| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2024 | -0.2% | -0.9% | 0.8% | -1.2% | 0.6% | 0.4% | | | | | | | -0.6% |
| 2023 | 1.9% | -1.2% | 1.8% | 0.2% | -0.5% | -0.4% | 0.2% | 0.0% | -0.8% | -0.2% | 2.0% | 2.2% | 5.2% |
| 2022 | -1.4% | -1.1% | -2.0% | -2.3% | -0.7% | -2.0% | 2.7% | -2.6% | -3.5% | 0.2% | 2.2% | -1.7% | -11.7% |
| 2021 | -0.6% | -2.0% | -0.2% | 0.3% | 0.2% | 0.3% | 1.3% | -0.4% | -1.1% | 0.0% | 0.4% | -0.5% | -2.2% |
| 2020 | 2.1% | 1.3% | -1.6% | 1.2% | 0.4% | 0.7% | 1.1% | -0.4% | 0.2% | -0.3% | 0.4% | 0.1% | 5.3% |
| 2019 | 0.8% | -0.2% | 1.4% | -0.2% | 1.4% | 1.0% | 0.4% | 1.8% | -0.5% | -0.6% | -0.5% | -0.9% | 4.0% |
| 2018 | -1.6% | -0.2% | 0.7% | -0.6% | 0.3% | 0.2% | -0.2% | 0.1% | -0.7% | -0.2% | 0.3% | 0.8% | -1.2% |
| 2017 | -0.4% | 1.1% | -0.3% | 0.7% | 0.5% | -0.8% | 0.0% | 1.0% | -1.0% | 0.3% | -0.0% | -0.3% | 0.7% |
| 2016 | | | | | | | | 0.2% | 0.1% | -1.6% | -2.1% | -0.1% | -3.5% |

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.

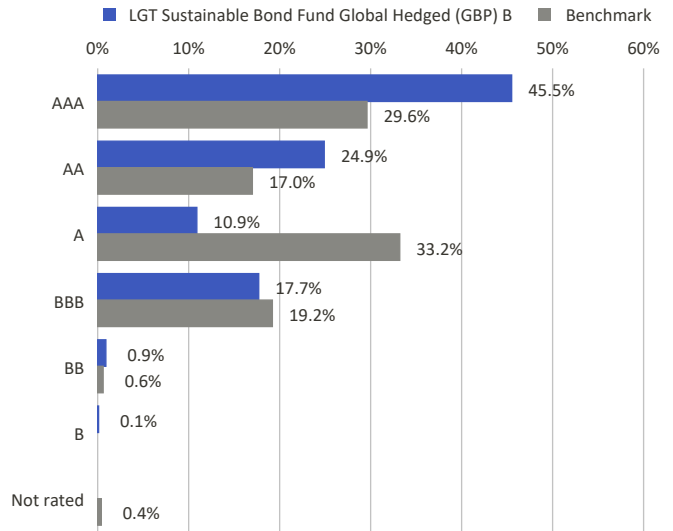
Distribution outside of Europe to qualified investors/professional clients only

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

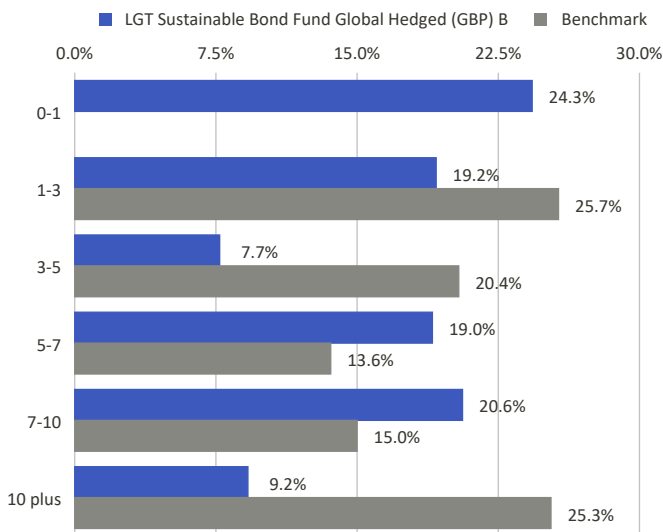
Sectors (ex futures)



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 | 1.9% |
| 0.62 European Invnt Bk 27 | 1.9% |
| 0.75 Kfw 30 | 1.8% |
| 2.12 Kommunalbanken 25 | 1.8% |
| 1.50 Euro Bk Recon&Dv 25 | 1.8% |
| 0.12 Tsy Infl Ix N/B 32 | 1.8% |
| 0.88 Uk Tsy Gilt 33 | 1.7% |
| 1.75 Asian Dev Bank 26 | 1.7% |
| 1.62 Euro Bk Recon&Dv 24 | 1.7% |
| Total | 17.9% |

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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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