

LGT Sustainable Bond Fund Global Hedged (GBP) B

January 2025 (MTD 0.42%)

Past performance does not predict future returns.

Marketing material

Manager commentary

The bond markets in January 2025 experienced significant volatility due to inflation concerns, geopolitical tensions, and central bank policy changes. European government bonds saw a sell-off at the beginning of the year, while the ECB's rate cut provided some relief by the end of January. The US bond market faced rising yields driven by inflation fears and strong economic data. As the month progressed, Treasuries benefited from a flight to safety, particularly as equity markets slumped. The UK bond market had a brief respite with slowing inflation. The Bank of Japan raised its target rate, signaling tighter monetary policy. Overall, ten-year yields in the Eurozone and Japan were up, while they closed slightly lower in the US and UK. In terms of positioning, we reduced US duration by -0.25-years to -0.5 years below index level. The performance of the portfolio was positive and above its benchmark.

Key facts

| | |
|---------------------|---|
| NAV per share | GBP 971.38 |
| Master fund AuM | USD 178.81 m |
| Fund AuM | GBP 40.91 m |
| 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

31 Jan 2020 – 31 Jan 2025



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 | 0.42% | 0.40% |
| Year-to-date | 0.42% | 0.40% |
| Last 36 months p.a. | -1.39% | -0.46% |
| Last 60 months p.a. | -0.96% | -0.28% |
| Since inception p.a. | -0.34% | 0.76% |

Statistics (36 months)

| | Fund | Benchmark |
|-----------------------|-------|-----------|
| Volatility p.a. | 5.17% | 5.69% |
| Average Credit Rating | AA- | AA2/AA3 |
| Tracking Error | 1.27% | |
| Information ratio | < 0 | |
| Modified duration | 4.02 | 6.66 |
| Yield to maturity* | 4.82% | - |

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)

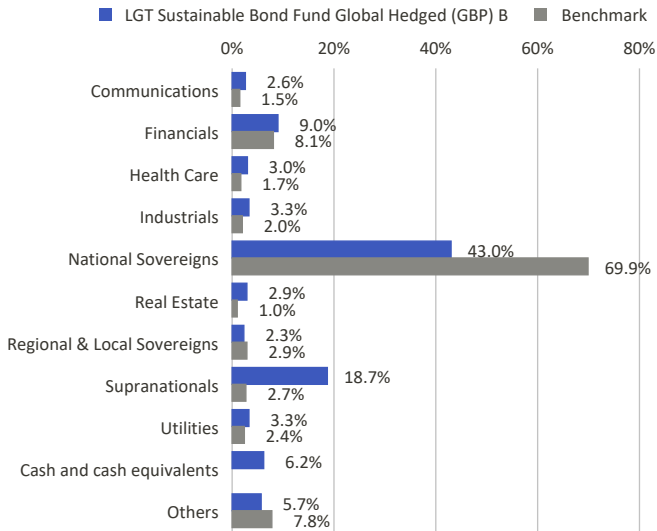
| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2025 | 0.4% | | | | | | | | | | | | 0.4% |
| 2024 | -0.2% | -0.9% | 0.8% | -1.2% | 0.6% | 0.4% | 1.5% | 0.7% | 1.0% | -1.5% | 0.8% | -0.7% | 1.4% |
| 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.

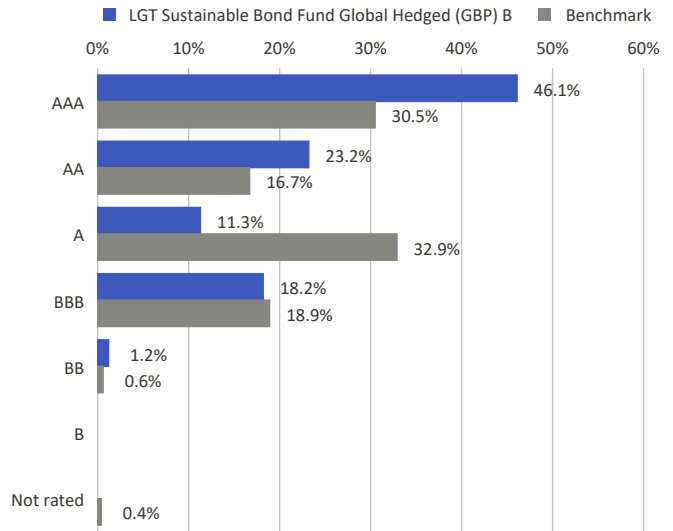
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*Hedged yield. Source for all data and charts: LGT/Datastream

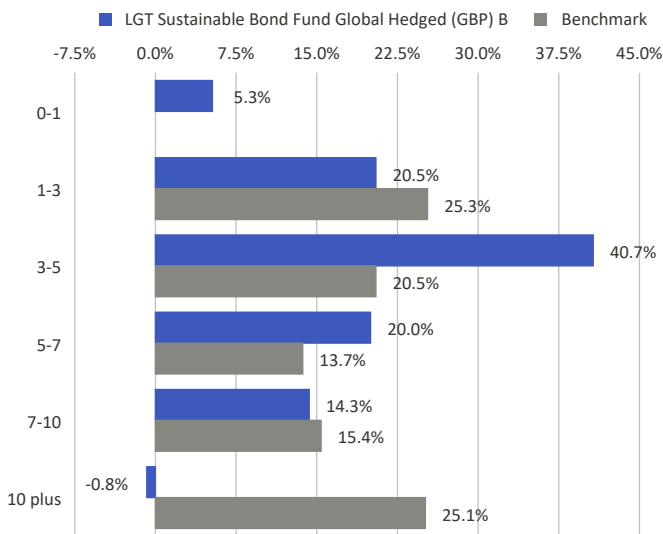
Sectors (ex futures)



Rating (weights; ex futures / ex cash)



Time to maturity (in years; with futures)



Largest holdings

| | |
|---------------------------|--------------|
| 0.62 European Invnt Bk 27 | 2.4% |
| 2.12 Kommunalbanken 25 | 2.2% |
| 1.50 Euro Bk Recon&Dv 25 | 2.2% |
| 0.12 Tsy Infl Ix N/B 32 | 2.2% |
| 1.75 Tsy Infl Ix N/B 34 | 2.2% |
| 1.75 Asian Dev Bank 26 | 2.2% |
| 0.88 Uk Tsy Gilt 33 | 2.1% |
| 0.12 Tsy Infl Ix N/B 31 | 1.9% |
| 0 Treasury Bill 25 | 1.6% |
| 1.35 Irish Govt 31 | 1.6% |
| Total | 20.7% |

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 (GBP) 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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