

LGT Sustainable Equity Fund Europe (EUR) IM

October 2024 (MTD -5.75%)

CO₂ Footprint

Portfolio: 23 tons CO₂ p.a.¹
Benchmark: 51 tons CO₂ p.a.¹

Past performance does not predict future returns.

Marketing material

Manager commentary

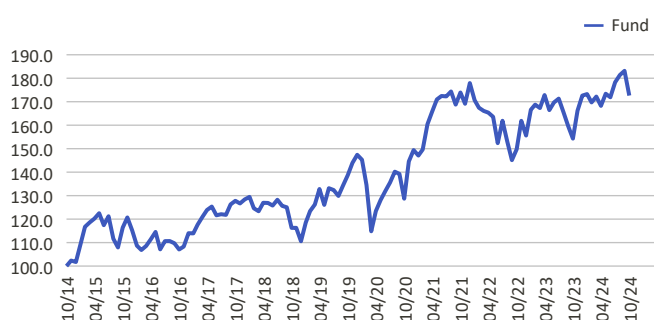
European equity markets retreated on the back of a third quarter earnings season that reflected cyclical sectors being negatively impacted by macroeconomic weakness and uncertainty ahead of the upcoming U.S. elections, which could lead to a deterioration in transatlantic relations. The fund underperformed its benchmark driven by a negative contribution from security selection, in particular from our holdings within the materials, consumer staples and health care sector. Smith & Nephew delivered Q3 organic revenue growth of 4%, below market expectations of ~5.4%. The solid underlying business performance in Sport Medicine & ENT as well as Advanced Wound Management was overshadowed by the negative China VBP impact. The managements repeated “unwillingness” to properly guide and prepare the market for these well-known “headwinds” is frustrating and the negative share price reaction reflects investors deep disappointment. A low valuation and Cevian Capital’s (activist investor) involvement let us stick to our current position.

Key facts

NAV per share	EUR 1,824.64
Master fund AuM	EUR 53.41 m
Fund AuM	EUR 47.73 m
Inception	1 April 2014
Fund domicile	Liechtenstein
Investment manager	LGT Capital Partners Ltd
Distribution	None, retains profits
ISIN	LI0134097059
Bloomberg ticker	LGTSUIM LE
Reference currency	EUR
Benchmark	MSCI Europe (EUR) (NR)
SFDR classification	Art. 8

Performance

31 Oct 2014 – 31 Oct 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, Currency risks and Master-Feeder risks (see details in the glossary). Professional advice recommended.

Performance summary (EUR)

Fund Benchmark

Last month	-5.75%	-3.26%
Year-to-date	0.01%	7.98%
Last 36 months p.a.	-0.25%	5.22%
Last 60 months p.a.	4.46%	7.50%
Last 120 months p.a.	5.61%	6.75%

Statistics (36 months)

Fund Benchmark

Volatility p.a.	13.78%	13.42%
Sharpe ratio	< 0	0.24
Tracking Error	4.68%	
Information ratio	< 0	
Maximum draw down	-18.44%	-17.38%
Max. draw down period (mths)	9	9

Investment terms

Issue/redemption	daily
Minimum investment	1
Management fee p.a.	0.00%
Performance fee	No
Operations fee p.a.	0.11%

Monthly returns – LGT Sustainable Equity Fund Europe, share class IM EUR (UCITS)

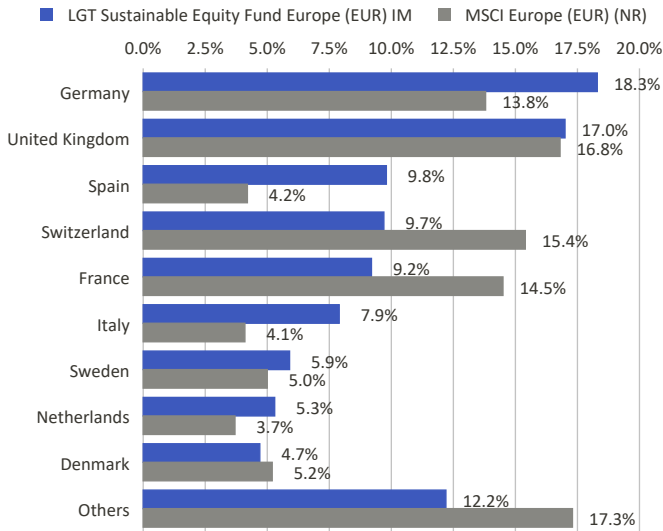
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	0.4%	-2.0%	1.5%	-2.3%	3.1%	-0.9%	3.7%	1.7%	1.0%	-5.8%			0.0%
2023	7.1%	1.3%	-0.9%	3.3%	-3.7%	2.0%	1.0%	-3.4%	-3.5%	-3.4%	7.7%	3.9%	10.9%
2022	-4.1%	-1.9%	-0.8%	-0.4%	-1.1%	-6.9%	6.3%	-5.5%	-5.2%	3.2%	8.1%	-3.9%	-12.6%
2021	-1.6%	1.7%	7.2%	3.3%	3.2%	0.9%	-0.1%	1.2%	-3.2%	3.1%	-2.8%	5.2%	19.1%
2020	-1.4%	-7.4%	-14.7%	7.5%	3.8%	2.9%	2.8%	3.4%	-0.7%	-7.6%	12.3%	3.3%	1.4%
2019	7.2%	4.1%	2.3%	5.2%	-5.1%	5.6%	-0.6%	-1.9%	3.4%	3.3%	3.7%	2.4%	33.3%
2018	0.8%	-3.8%	-1.0%	2.9%	-0.1%	-0.9%	2.0%	-2.0%	-0.5%	-7.0%	0.0%	-4.9%	-13.9%
2017	-0.1%	3.3%	2.8%	2.5%	1.2%	-3.0%	0.4%	-0.2%	3.7%	1.2%	-0.9%	1.4%	12.6%
2016	-5.7%	-1.7%	1.6%	2.6%	2.8%	-6.5%	3.3%	0.0%	-0.8%	-2.4%	1.2%	5.2%	-1.1%
2015	7.7%	6.5%	1.6%	1.3%	1.9%	-4.2%	3.2%	-7.9%	-3.3%	7.8%	3.7%	-4.5%	13.3%

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.

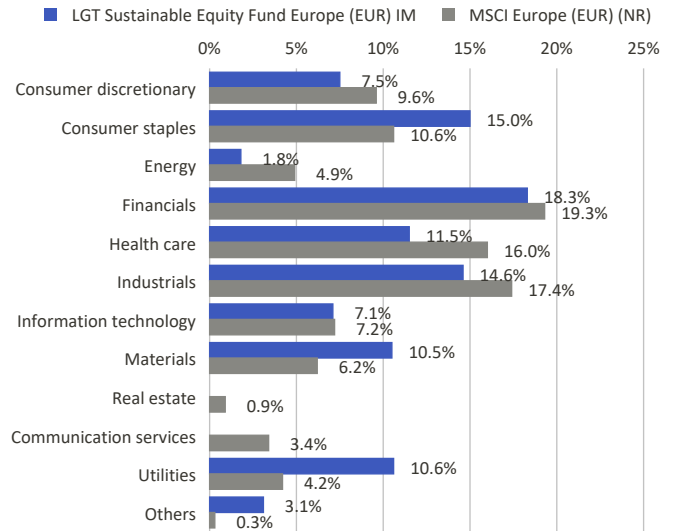
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Source for all data and charts: LGT Capital Partners Ltd./Datastream

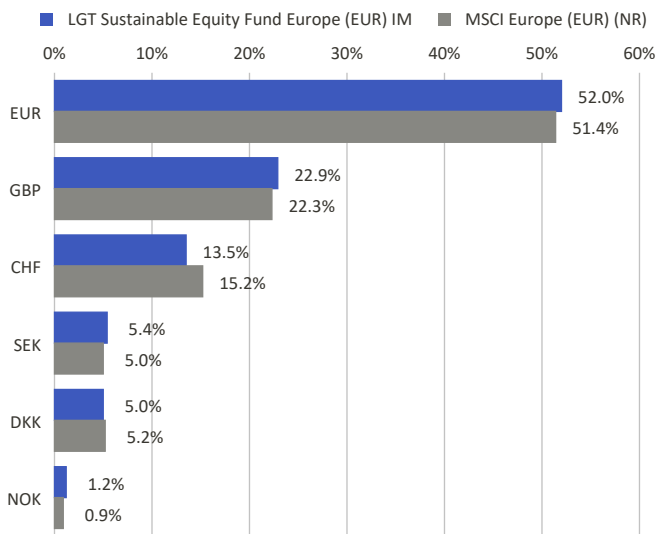
Countries



Sectors



Currencies



Largest holdings

SAP SE	5.6%
Roche Holding AG	5.1%
Assa Abloy AB	5.1%
Unilever PLC	4.6%
L'Oreal SA	4.3%
Amadeus IT Group SA	4.1%
Deutsche Boerse AG	4.1%
Symrise AG	3.8%
Mediobanca Banca di Credito Finanziario SpA	3.7%
Deutsche Post AG	3.6%
Total	44.0%

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 Equity Fund Europe (EUR) IM 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.

Futures and Exchange Traded Funds are partly displayed among "Others".

All allocations shown on page 2 (excluding the currency-allocation) are based on the EUR-shareclass. Source for all data and charts: LGT Capital Partners Ltd./Datastream

¹ CO₂ 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.

Currency risks: The risk of losses arising from currency fluctuations, in case the currency of an asset is different from the Fund and/or investor's investment currency.

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

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