

LGT Sustainable Bond Fund Global Inflation Linked (EUR) A

September 2024 (MTD 0.86%)

Past performance does not predict future returns.

Marketing material

Manager commentary

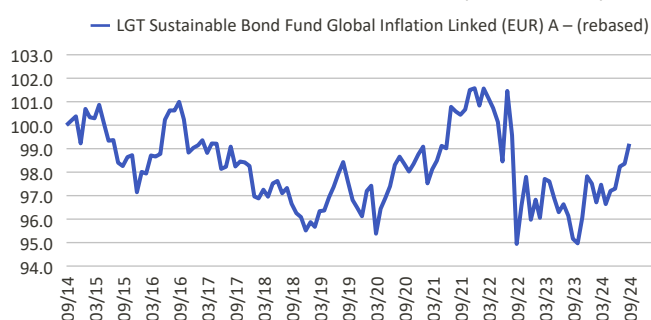
The time has come – fourteen months after the last increase in the Fed Funds rate back in July 2023, the US Fed has finally followed the ECB and many other G10 central banks in starting to cut policy rates. The Fed started with a jumbo 50 basis points cut and the market is pricing in the most aggressive cycle of rate cuts since the global financial crisis 16 years ago. 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. Index real yields fell last month except Japan, while 10-year break-even rates showed mixed performances. In terms of positioning, we neutralized the short duration in the US via 10-year futures and further reduced France exposure in the favor of Germany as credit spread widening risks remain. Finally, we increased duration in the Eurozone above benchmark level due to positive price momentum. The performance of the portfolio was in line with its benchmark as the positive attribution of the linkers (+12 bps) was neutralized by duration management via futures and other factors.

Key facts

NAV per share	EUR 941.69
Fund AuM	EUR 334.10m
Last distribution	EUR 26.40 (5 August 2024)
Inception	2 September 2010
Fund domicile	Liechtenstein
Investment manager	LGT Capital Partners Ltd
Distribution	Distributing
ISIN	LI0114576429
Reference currency	EUR
Benchmark	Bloomberg World Government Inflation-Linked 1-10Yrs (hedged EUR) (TR)
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
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Investors should consider the following risks: Market risks, Liquidity risks, Operational risks, Political and legal risks, Credit / counterparty risks, Derivative risks and Issuer default risk (see details in the glossary). Professional advice recommended.

Performance summary (EUR)

	Fund	Benchmark
Last month	0.86%	0.91%
Year-to-date	1.42%	2.71%
Last 36 months p.a.	-0.41%	0.08%
Last 60 months p.a.	0.32%	1.09%
Last 120 months p.a.	-0.08%	0.98%

Statistics (36 months)

	Fund	Benchmark
Volatility p.a.	4.66%	5.16%
Sharpe ratio	< 0	< 0
Tracking Error	0.91%	
Information ratio	< 0	
Modified duration (Beta = 1)	4.84	4.67
Yield to maturity*	3.08%	-

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 Inflation Linked, share class A EUR (UCITS)

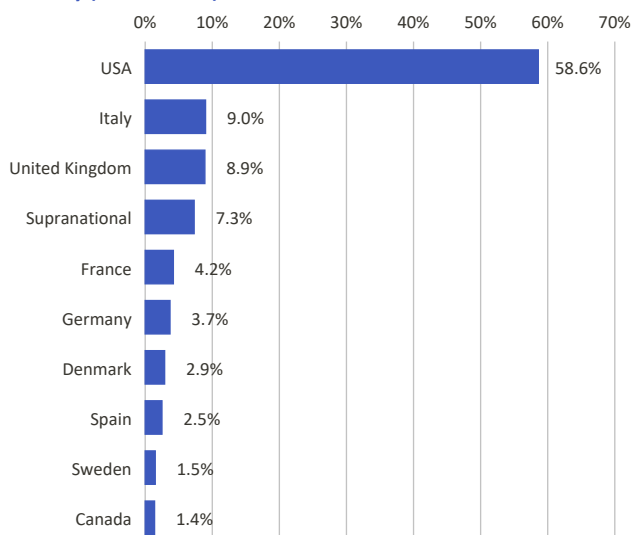
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	-0.3%	-0.8%	0.8%	-0.8%	0.6%	0.1%	1.0%	0.1%	0.9%				1.4%
2023	0.9%	-0.8%	1.7%	-0.1%	-0.7%	-0.6%	0.4%	-0.5%	-1.0%	-0.2%	1.2%	1.8%	1.9%
2022	-0.7%	0.7%	-0.4%	-0.4%	-0.6%	-1.7%	3.0%	-1.9%	-4.6%	1.7%	1.3%	-1.9%	-5.5%
2021	0.3%	-1.6%	0.6%	0.4%	0.6%	-0.1%	1.8%	-0.2%	-0.1%	0.2%	0.8%	0.1%	2.8%
2020	1.1%	0.2%	-2.1%	1.1%	0.5%	0.5%	0.9%	0.4%	-0.3%	-0.3%	0.3%	0.4%	2.7%
2019	0.4%	-0.2%	0.7%	0.0%	0.6%	0.5%	0.6%	0.5%	-0.8%	-0.8%	-0.3%	-0.4%	0.6%
2018	-1.3%	-0.1%	0.4%	-0.3%	0.6%	0.1%	-0.5%	0.2%	-0.7%	-0.4%	-0.2%	-0.6%	-2.8%
2017	0.1%	0.2%	-0.5%	0.4%	-0.0%	-1.1%	0.1%	0.9%	-0.9%	0.2%	-0.0%	-0.2%	-0.8%
2016	0.9%	-0.1%	0.8%	-0.0%	0.1%	1.5%	0.4%	-0.0%	0.4%	-0.7%	-1.4%	0.2%	1.9%
2015	1.5%	-0.4%	-0.0%	0.6%	-0.8%	-0.7%	0.0%	-1.0%	-0.1%	0.4%	0.1%	-1.6%	-2.1%

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.

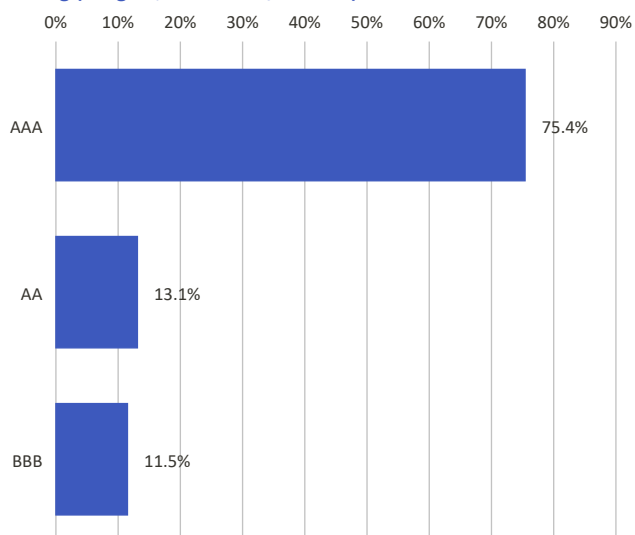
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*Hedged real yield with inflation compensation. Source for all data and charts: LGT/Datastream

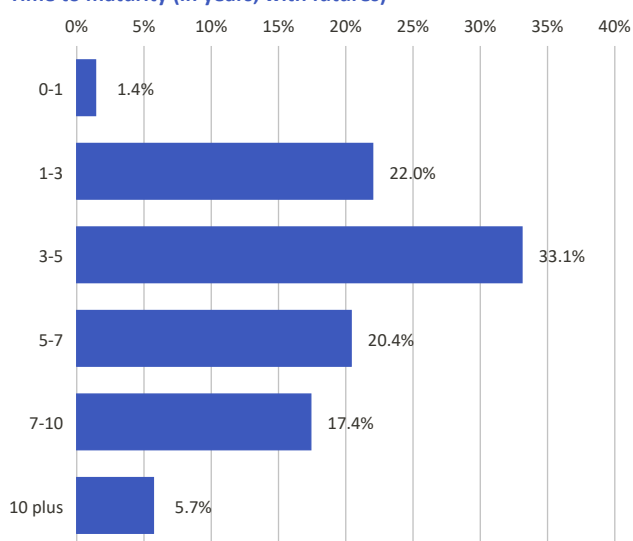
Country (excl. futures)



Rating (weights; ex futures / ex cash)



Time to maturity (in years; with futures)



Largest holdings

1.75 Tsy Infl Ix N/B 28	4.4%
0.50 Tsy Infl Ix N/B 28	4.4%
0.10 Euro Bk Recon&Dv 27	4.3%
0.12 Tsy Infl Ix N/B 30	4.3%
0.10 France O.A.T./L 38	4.2%
0.75 Tsy Infl Ix N/B 28	3.9%
0.10 Deutschland I/L 26	3.7%
0.38 Tsy Infl Ix N/B 27	3.7%
0.12 Tsy Infl Ix N/B 32	3.6%
1.12 Tsy Infl Ix N/B 33	3.6%
Total	40.2%

31.10.2019: Name change from LGT Bond Fund Global Inflation Linked to LGT Sustainable Bond Fund Global Inflation Linked.

The LGT Bond Fund Global Inflation Linked (former name: LGT Bond Fund Global Inflation Linked (EUR)) was launched 10.05.2004 as a subfund of an investment company according to Liechtenstein law. The LGT Bond Fund Global Inflation Linked (CHF) and LGT Bond Fund Global Inflation Linked (USD) which are based on the same investment policy, were merged into the LGT Bond Fund Global Inflation Linked as of 17.04.2012. This ensures a smooth transition and allows the funds' past performance to be transferred as well.

Investment philosophy: combination of macroeconomics and Behavioral Finance. Currency risks are completely hedged.

Benchmark: Bloomberg World Government Inflation-Linked 1-10Yrs (hedged EUR) (TR), till 30.6.2022 Bloomberg LGT Custom Weighted Inflation-Linked Bonds 1-10 Year TR hedged with tailor-made country allocation.

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 Inflation Linked (EUR) A 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 EUR-shareclass.

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

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.

Derivative risks: The risk of losses from an investment in derivatives, due to high sensitivity to price movements of the underlying asset, and/or increased leverage.

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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