

# LGT Sustainable Bond Fund Global (USD) I1

## July 2024 (MTD 2.60%)

CO<sub>2</sub> Footprint

Portfolio: 27 tons CO<sub>2</sub> p.a.<sup>1</sup>  
Benchmark: 70 tons CO<sub>2</sub> p.a.<sup>1</sup>

Past performance does not predict future returns.

Marketing material

### Manager commentary

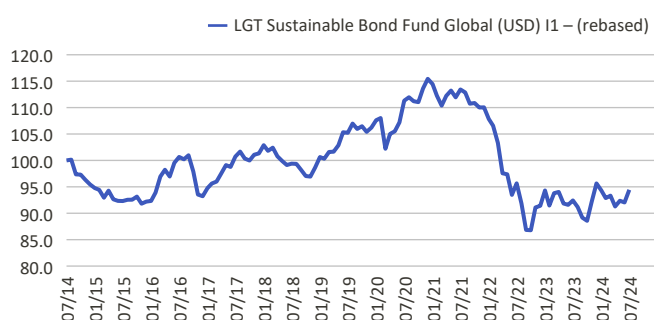
In July, US inflation data were lower than expected and the employment report was soft, while in the euro-area CPI surprised upwards. The Bank of Canada cut interest rates again, the Bank of Japan hiked 25 basis points, while the ECB and the Fed held rates steady. However, investors began to reassess 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	USD 1,024.64
Master fund AuM	USD 159.00m
Fund AuM	USD 39.17m
Inception	31 March 2012
Fund domicile	Liechtenstein
Investment manager	LGT Capital Partners Ltd
Distribution	None, retains profits
ISIN	LI0148578136
Bloomberg ticker	LGTGUI1 LE
Reference currency	USD
Benchmark	Bloomberg Barclays Capital Gl. Aggr. Ex-Securitized (USD) (TR)
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, Currency risks, Master-Feeder risks and Issuer default risk (see details in the glossary). Professional advice recommended.

### Performance summary (USD)

Fund Benchmark

Last month	2.60%	2.80%
Year-to-date	-1.26%	-0.78%
Last 36 months p.a.	-5.92%	-5.44%
Last 60 months p.a.	-2.14%	-1.60%
Last 120 months p.a.	-0.57%	-0.19%

### Statistics (36 months)

Fund Benchmark

Volatility p.a.	8.71%	9.10%
Sharpe ratio	< 0	< 0
Tracking Error	1.25%	
Information ratio	< 0	
Modified duration	4.58	6.72
Yield to maturity	3.35%	3.47%

### Investment terms

Issue/redemption	daily
Minimum investment	CHF 1M
Management fee p.a.	0.45%
Performance fee	No
Operations fee p.a.	0.10%

### Monthly returns – LGT Sustainable Bond Fund Global, share class I1 USD (UCITS)

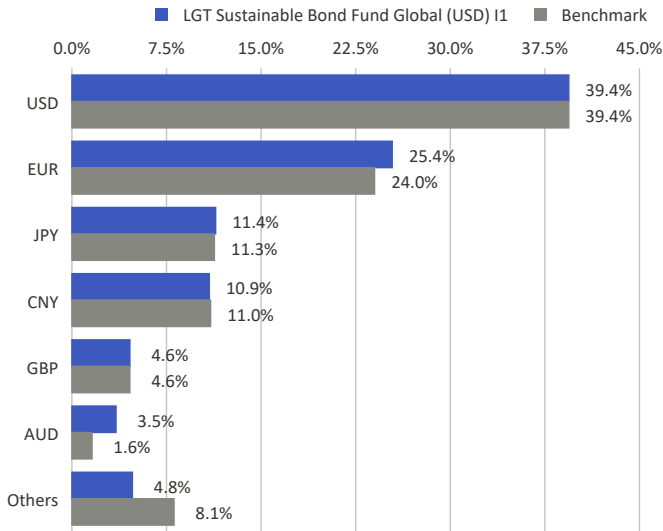
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	-1.4%	-1.6%	0.5%	-2.2%	1.2%	-0.3%	2.6%						-1.3%
2023	3.2%	-3.0%	2.6%	0.2%	-2.3%	-0.3%	0.9%	-1.4%	-2.2%	-0.7%	4.1%	3.8%	4.6%
2022	-2.0%	-1.2%	-3.0%	-5.6%	-0.2%	-4.0%	2.3%	-4.0%	-5.5%	-0.1%	5.0%	0.3%	-16.9%
2021	-0.9%	-1.9%	-1.7%	1.7%	0.9%	-1.1%	1.3%	-0.5%	-1.9%	0.1%	-0.8%	0.0%	-4.7%
2020	1.3%	0.4%	-5.4%	2.7%	0.5%	1.6%	3.8%	0.6%	-0.7%	-0.2%	2.3%	1.6%	8.7%
2019	2.0%	-0.3%	1.3%	0.1%	1.2%	2.4%	-0.1%	1.7%	-0.9%	0.5%	-1.0%	0.8%	7.7%
2018	1.5%	-1.0%	0.6%	-1.6%	-0.9%	-0.8%	0.3%	-0.0%	-1.1%	-1.2%	-0.1%	1.8%	-2.6%
2017	1.6%	0.9%	0.4%	1.6%	1.6%	-0.4%	2.0%	0.9%	-1.3%	-0.4%	1.1%	0.2%	8.7%
2016	0.1%	1.7%	3.2%	1.3%	-1.3%	2.7%	1.1%	-0.4%	0.8%	-3.0%	-4.4%	-0.3%	1.1%
2015	-0.7%	-0.3%	-1.6%	1.4%	-1.7%	-0.3%	-0.0%	0.3%	0.0%	0.6%	-1.4%	0.4%	-3.4%

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.

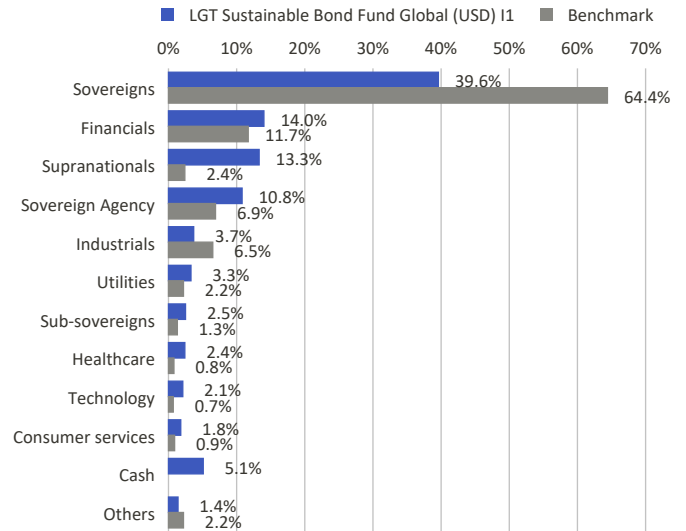
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Source for all data and charts: LGT Capital Partners Ltd./Datastream

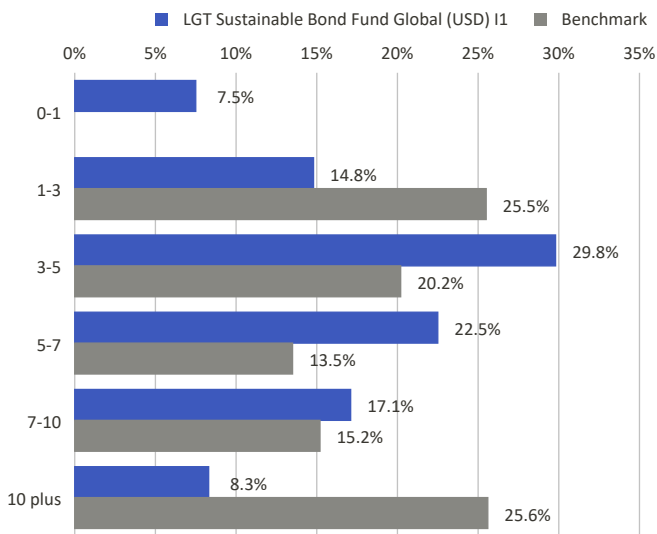
## Currencies



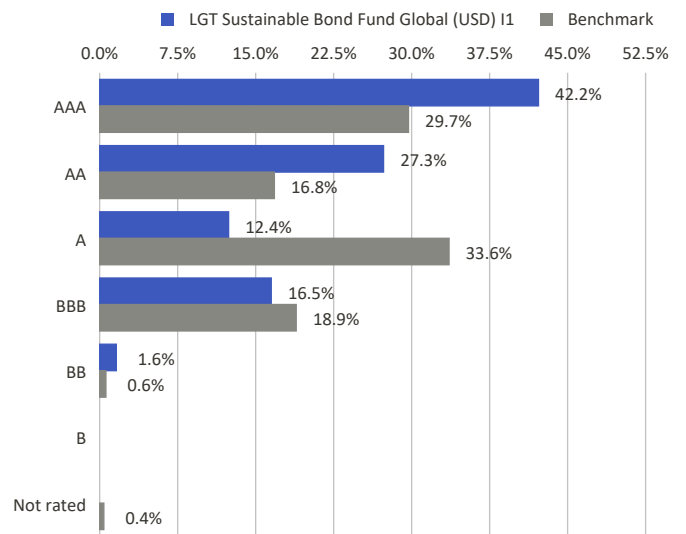
## Sectors



## Time to maturity (in years; with futures)



## Rating (weights; ex futures / ex cash)



## Largest holdings

0 Treasury Bill 24	1.9%
1.25 Uk Tsy I/L Gilt 27	1.8%
1.25 Belgian Govt 33	1.8%
0.12 Uk Tsy I/L Gilt 28	1.7%
0.01 Bng Bank Nv 32	1.6%
1.12 Societe Projets 28	1.6%
0.88 Uk Tsy Gilt 33	1.6%
0.88 African Dev Bank 28	1.5%
0.88 Tsy Infl Ix N/B 29	1.5%
0 Kfw 29	1.5%
<b>Total</b>	<b>16.5%</b>

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

<sup>1</sup> CO<sub>2</sub> and other gases converted into CO<sub>2</sub> 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.

**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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