

# LGT Sustainable Equity Fund Global (EUR) B

LGT  CP

February 2024 (MTD -0.35%)

CO<sub>2</sub> Footprint

Portfolio: 44 tons CO<sub>2</sub> p.a.<sup>1</sup>  
Benchmark: 105 tons CO<sub>2</sub> p.a.<sup>1</sup>

Past performance does not predict future returns.

Marketing material

## Manager commentary

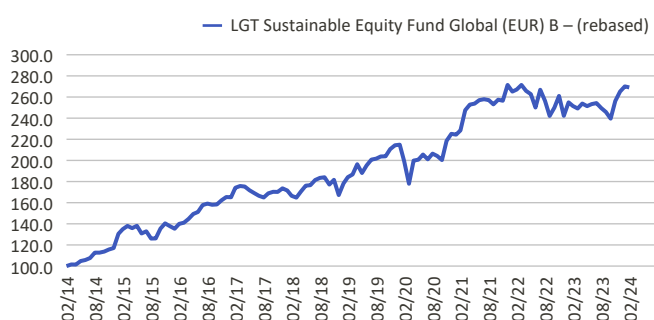
Global equity market continued to rally in February driven by the AI theme and momentum behind GLP1-drug producers, despite ongoing concerns on inflation and higher rates for longer, that could serve as a headwind to lofty valuations. From a sector perspective, consumer discretionary and information technology were the best performing sectors while utilities were clearly lagging relative performance. The fund underperformed its benchmark driven by a negative effect from sector allocation (overweight utilities, consumer staples) and a negative contribution from security selection, in particular within communication services and health care. Quidel published disappointing quarterly results and provided a FY24 EBITDA guidance, which was well below expectations. Although Flu season and endemic COVID revenues are hard to predict, management continued its track record of being too optimistic. These results led to a change in the CEO position. With the company's valuation discounted by 50% to peers at possible trough earnings, but arguably lower visibility, we stick to our current position.

## Key facts

NAV per share	EUR 3,810.96
Master fund AuM	EUR 1,008.98 m
Fund AuM	EUR 725.91 m
Inception	31 December 2009
Fund domicile	Liechtenstein
Investment manager	LGT Capital Partners Ltd
Distribution	None, retains profits
ISIN	LI0106892966
Bloomberg ticker	LGTGEEB LE
Reference currency	EUR
Benchmark	MSCI World (EUR) (NR)
SFDR classification	Art. 8

## Performance

28 Feb 2014 – 29 Feb 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	-0.35%	4.63%
Year-to-date	1.50%	7.68%
Last 36 months p.a.	5.62%	12.88%
Last 60 months p.a.	7.88%	12.80%
Last 120 months p.a.	10.41%	11.76%

## Statistics (36 months)

Fund Benchmark

Volatility p.a.	12.13%	14.31%
Sharpe ratio	0.37	0.82
Tracking Error	7.24%	
Information ratio	< 0	
Maximum draw down	-11.75%	-13.53%
Max. draw down period (mths)	22	6

## Investment terms

Issue/redemption	daily
Minimum investment	1 unit
Management fee p.a.	1.50%
Performance fee	No
Operations fee p.a.	0.15%

## Monthly returns – LGT Sustainable Equity Fund Global, share class B EUR (UCITS)

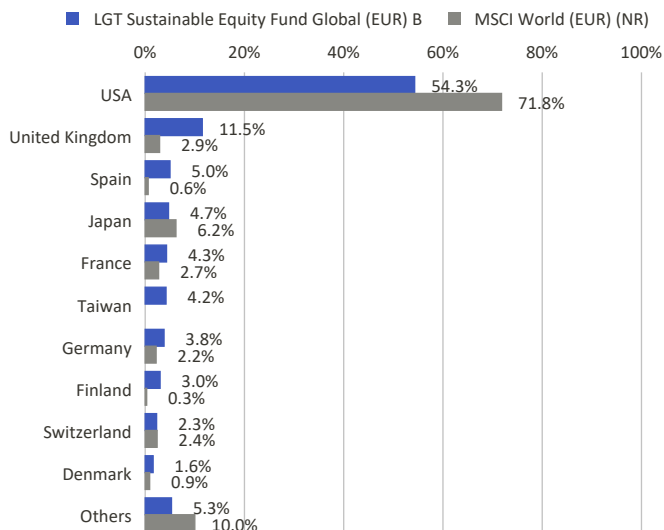
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	1.9%	-0.3%											1.5%
2023	5.3%	-1.3%	-0.9%	1.9%	-1.0%	0.8%	0.4%	-1.8%	-1.5%	-2.6%	6.9%	3.5%	9.5%
2022	-2.3%	0.7%	1.6%	-2.1%	-1.2%	-4.8%	6.7%	-3.9%	-5.6%	3.3%	4.4%	-7.2%	-10.8%
2021	-0.3%	1.8%	8.4%	2.1%	0.4%	1.3%	0.4%	-0.3%	-1.6%	1.7%	-0.4%	5.8%	20.6%
2020	0.3%	-7.3%	-10.6%	12.3%	0.4%	2.4%	-2.2%	2.7%	-1.1%	-1.9%	9.1%	3.0%	5.0%
2019	6.6%	3.3%	1.4%	5.2%	-4.2%	3.8%	2.8%	0.5%	1.0%	0.1%	3.3%	1.7%	28.2%
2018	-1.2%	-2.9%	-1.0%	3.5%	3.2%	0.2%	2.8%	1.1%	0.3%	-3.7%	2.5%	-7.9%	-3.7%
2017	-0.1%	5.4%	0.9%	-0.3%	-2.0%	-1.5%	-1.5%	-1.0%	2.4%	0.8%	-0.0%	2.0%	5.0%
2016	-1.8%	3.4%	0.8%	2.5%	3.3%	1.2%	4.3%	0.9%	-0.7%	0.2%	2.5%	1.9%	20.0%
2015	11.5%	3.4%	2.3%	-1.5%	1.6%	-5.2%	1.5%	-5.1%	0.1%	7.4%	3.6%	-1.9%	17.7%

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.

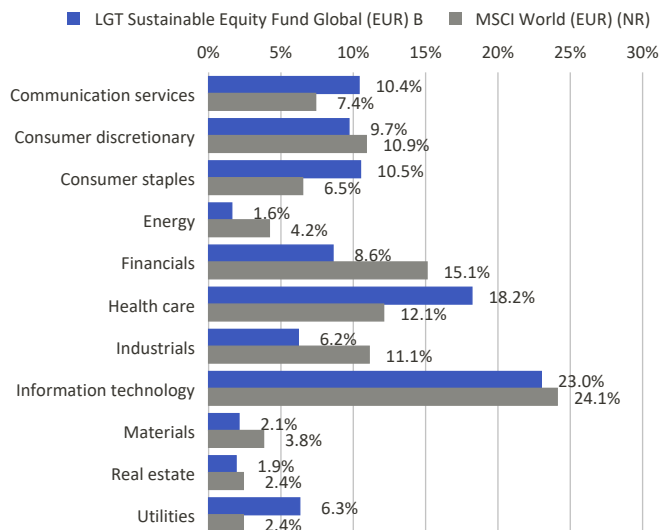
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Source for all data and charts: LGT/Datastream

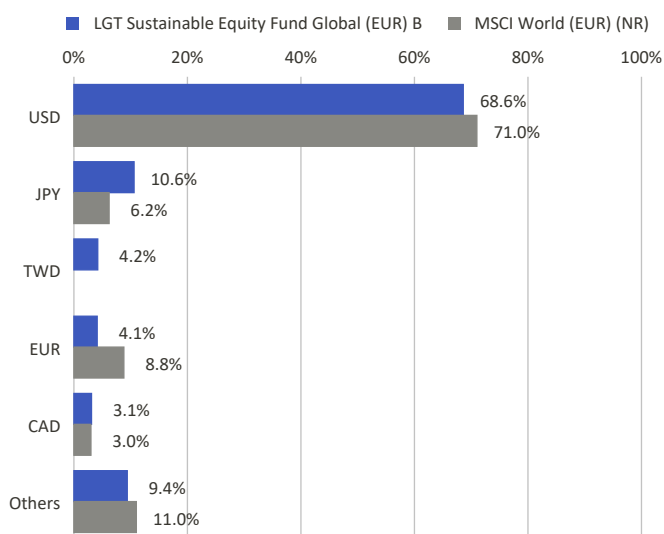
## Countries



## Sectors



## Currencies



## Largest holdings

Microsoft Corp	8.4%
Medtronic PLC	4.3%
Taiwan Semiconductor	4.2%
SAP SE	3.8%
Alphabet Inc	3.7%
Smith & Nephew PLC	3.4%
Intuit Inc	3.0%
AutoZone Inc	2.9%
SSE PLC	2.9%
Nasdaq Inc	2.9%
<b>Total</b>	<b>39.3%</b>

Euro FundAwards 2020: "Best Performing Fund" over 5 years in the Equity Funds Ecology/Sustainability category.  
 Euro FundAwards 2019: "Best Performing Fund" over 3 and 5 years in the Equity Funds Ecology/Sustainability category.  
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 Lipper Fund Awards 2017: "Best Fund over 3 Years" in the Equity Global category in Switzerland, Germany, Austria and in Europe.  
 Morningstar Awards 2017: "Best Global Equity Fund" in Switzerland, Germany and Austria.  
 Citywire Switzerland Awards 2017: "Best Manager Award" in the Equity Global category.

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All allocations shown on page 2 (excluding the currency-allocation) are based on the EUR-shareclass. Source for all data/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.

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