

# LGT Sustainable Bond Fund Global (EUR) A

March 2024 (MTD 0.63%)

LGT  CP

## CO<sub>2</sub> Footprint

Portfolio: 43 tons CO<sub>2</sub> p.a.<sup>1</sup>  
Benchmark: 195 tons CO<sub>2</sub> p.a.<sup>1</sup>

Past performance does not predict future returns.

Marketing material

## Manager commentary

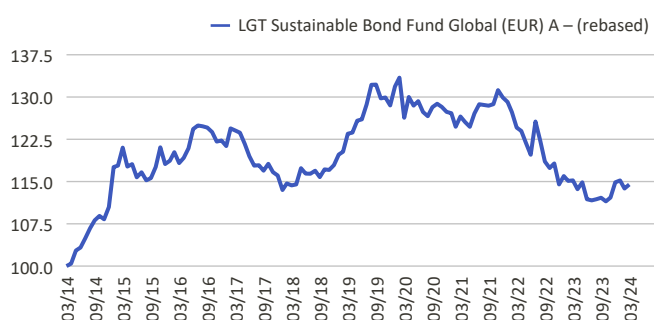
Economic growth data remained solid in March, while global inflation figures were mixed. Headline and core inflation in Canada and most Eurozone countries fell more than expected, while the CPI in the US and the RPI in the UK surprised to the upside in February. On the monetary policy front, the SNB surprisingly cut interest rates by 25 basis points, kicking off the G10 monetary easing cycle. Another historic move was the BOJ's first rate hike after 17 years of negative interest rate policy, but they did not indicate the start of a new cycle. In this environment, global bond yields declined, most break-even rates widened, and yield curve spreads mainly flattened. Peripheral EGBs outperformed core government bonds as investors searched for carry in yields. Positioning wise, we neutralized the Italian overweight duration contribution mid-March, increased the underweight in Japan and bought 1% Yen versus EUR ahead of the BOJ meeting. The performance of the portfolio was positive but slightly behind its benchmark.

## Key facts

NAV per share	EUR 1,069.04
Master fund AuM	EUR 148.53 m
Fund AuM	EUR 35.77 m
Last distribution	EUR 23.93 (4 August 2023)
Inception	31 March 2010
Fund domicile	Liechtenstein
Investment manager	LGT Capital Partners Ltd
Distribution	Distributing
ISIN	LI0106892867
Reference currency	EUR
Benchmark	Bloomberg Barclays Global Aggr. Ex-Securitized (EUR) (TR)
SFDR classification	Art. 8

## Performance

31 Mar 2014 – 31 Mar 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 (EUR)

Fund Benchmark

Last month	0.63%	0.70%
Year-to-date	-0.33%	0.01%
Last 36 months p.a.	-3.29%	-2.28%
Last 60 months p.a.	-1.50%	-0.50%
Last 120 months p.a.	1.36%	2.29%

## Statistics (36 months)

Fund Benchmark

Volatility p.a.	5.69%	5.80%
Sharpe ratio	< 0	< 0
Tracking Error	1.31%	
Information ratio	< 0	
Modified duration	5.03	6.71
Yield to maturity	3.60%	3.58%

## 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, share class A EUR (UCITS)

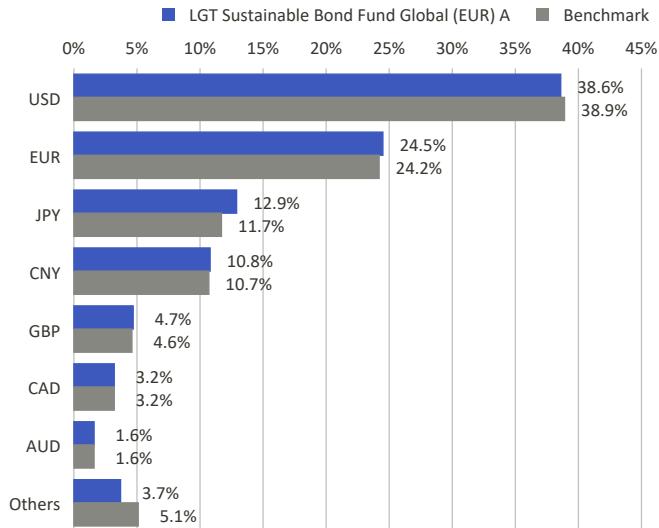
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	0.3%	-1.2%	0.6%										-0.3%
2023	1.3%	-0.7%	0.1%	-1.4%	1.1%	-2.6%	-0.2%	0.2%	0.2%	-0.6%	0.6%	2.4%	0.3%
2022	-0.6%	-1.4%	-2.2%	-0.5%	-1.8%	-1.7%	4.9%	-2.7%	-3.0%	-1.0%	0.7%	-3.1%	-11.9%
2021	-0.2%	-1.9%	1.5%	-0.8%	-0.7%	1.9%	1.3%	-0.1%	-0.1%	0.2%	1.9%	-1.0%	2.0%
2020	2.6%	1.2%	-5.3%	2.9%	-1.2%	0.6%	-1.5%	-0.6%	1.3%	0.5%	-0.4%	-0.7%	-0.9%
2019	1.6%	0.4%	2.7%	0.2%	1.7%	0.2%	2.1%	2.7%	0.0%	-1.8%	0.1%	-1.1%	9.0%
2018	-2.2%	1.0%	-0.3%	0.1%	2.5%	-0.8%	-0.0%	0.5%	-1.0%	1.2%	-0.1%	0.7%	1.6%
2017	-0.8%	2.6%	-0.3%	-0.3%	-1.6%	-1.8%	-1.4%	0.0%	-0.8%	1.0%	-1.2%	-0.5%	-5.1%
2016	0.5%	1.3%	-1.6%	0.8%	1.4%	2.8%	0.5%	-0.1%	-0.2%	-0.6%	-1.4%	0.2%	3.5%
2015	6.4%	0.2%	2.7%	-2.8%	0.4%	-2.0%	0.8%	-1.2%	0.3%	1.7%	3.0%	-2.4%	6.9%

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.

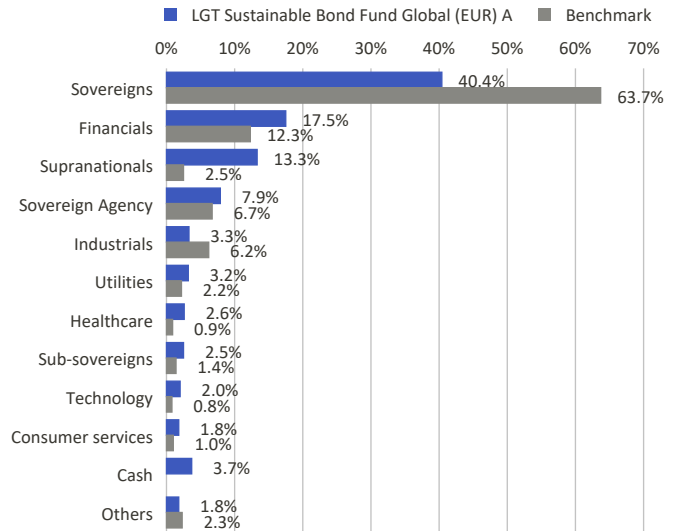
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Source for all data and charts: LGT Capital Partners Ltd./Datastream

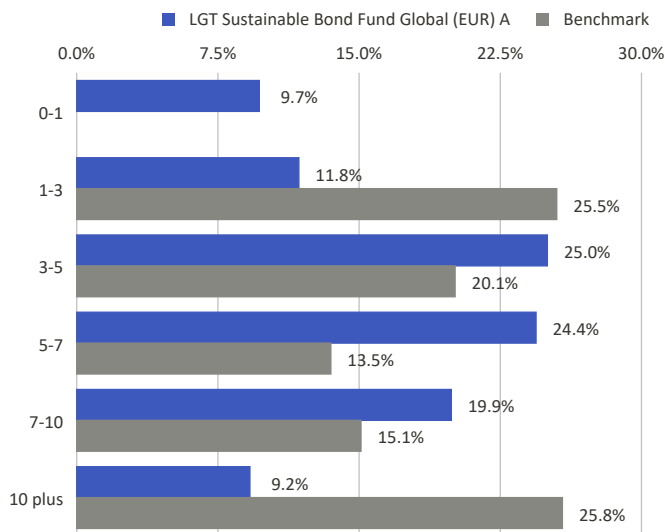
## Currencies



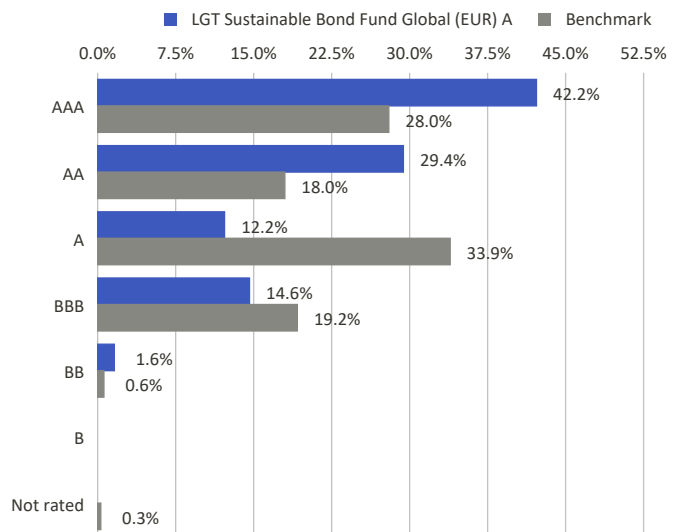
## Sectors



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



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



## Largest holdings

1.75 France O.A.T. 39	2.0%
3.62 Us Treasury N/B 28	2.0%
1.25 Belgian Govt 33	1.8%
1.25 Uk Tsy I/L Gilt 27	1.8%
0.12 Uk Tsy I/L Gilt 28	1.6%
0.01 Bng Bank Nv 32	1.6%
1.12 Societe Paris 28	1.6%
0.88 African Dev Bank 28	1.5%
0.88 Uk Tsy Gilt 33	1.5%
0 Kfw 29	1.5%
<b>Total</b>	<b>16.8%</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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