

# LGT Sustainable Bond Fund Global Inflation Linked (USD) A

## April 2024 (MTD -0.73%)

Past performance does not predict future returns.

Marketing material

### Manager commentary

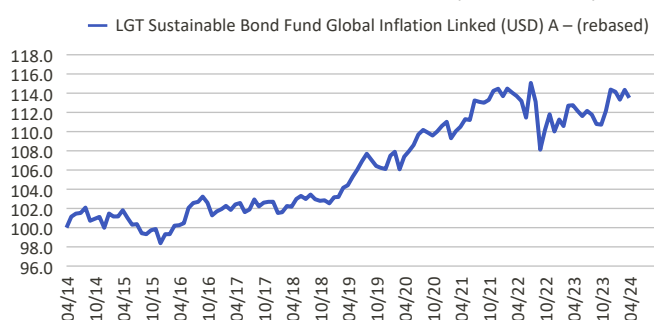
Inflation prints are determining central bank policy paths around the world and the narrative “higher for longer” is back again. In April US inflation data surprised for the third consecutive month to the upside. Markets have now significantly discounted the number of rate cuts for this year. In the US, fewer than two cuts are now expected this year, and the timing of the first cut has moved from early summer to Q4. On the other side of the Atlantic, we had stable headline inflation at 2.4% in the eurozone, and the ECB remains on track for three rate cuts in 2024, starting in June. For Japan, the story is the opposite, as the BoJ just ended its negative interest rate policy (NIRP) in March. Global real yields and breakeven rates spiked, while Japan and Sweden outperformed. In terms of positioning, we reduced the duration in the US, EUR and the UK to overall underweight of 0.8 years. The performance of the portfolio was negative but in line with its benchmark.

### Key facts

NAV per share	USD 927.71
Fund AuM	USD 537.85 m
Last distribution	USD 79.02 (4 August 2023)
Inception	12 November 2010
Fund domicile	Liechtenstein
Investment manager	LGT Capital Partners Ltd
Distribution	Distributing
ISIN	LI0148578003
Bloomberg ticker	LGTGIAU LE
Reference currency	USD
Benchmark	Bloomberg World Govt Inflation-Linked Bonds 1-10 Year TR hedged
SFDR classification	Art. 8

### Performance

30 Apr 2014 – 30 Apr 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 (USD)

Fund Benchmark

Last month	-0.73%	-0.73%
Year-to-date	-0.75%	-0.54%
Last 36 months p.a.	0.90%	1.52%
Last 60 months p.a.	1.68%	2.54%
Last 120 months p.a.	1.28%	2.36%

### Statistics (36 months)

Fund Benchmark

Volatility p.a.	4.68%	5.08%
Sharpe ratio	< 0	< 0
Tracking Error	0.84%	
Information ratio	< 0	
Modified duration (Beta = 1)	3.97	4.77
Yield to maturity*	5.53%	–

### 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 USD (UCITS)

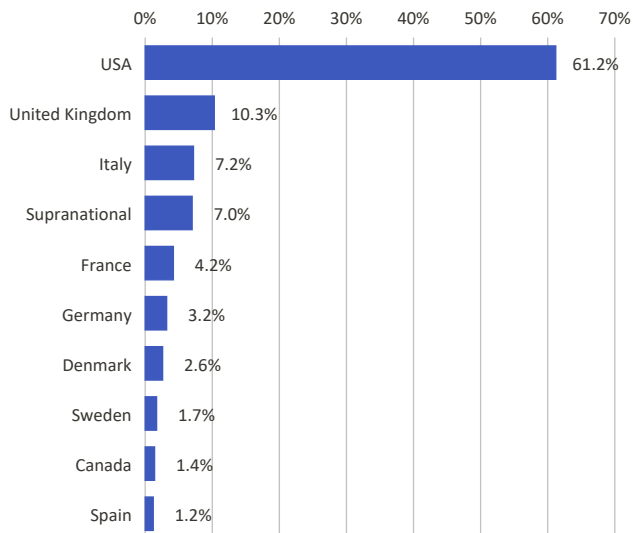
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	-0.2%	-0.7%	0.9%	-0.7%									-0.8%
2023	1.1%	-0.6%	1.9%	0.0%	-0.5%	-0.5%	0.5%	-0.3%	-0.9%	-0.1%	1.3%	2.0%	4.0%
2022	-0.7%	0.7%	-0.4%	-0.3%	-0.5%	-1.5%	3.2%	-1.7%	-4.4%	1.9%	1.5%	-1.6%	-3.9%
2021	0.4%	-1.5%	0.7%	0.4%	0.7%	-0.1%	1.8%	-0.1%	-0.1%	0.3%	0.8%	0.2%	3.5%
2020	1.3%	0.4%	-1.7%	1.2%	0.5%	0.6%	1.0%	0.4%	-0.2%	-0.3%	0.4%	0.5%	4.2%
2019	0.6%	0.0%	0.9%	0.3%	0.8%	0.7%	0.8%	0.7%	-0.6%	-0.6%	-0.2%	-0.1%	3.5%
2018	-1.1%	0.1%	0.6%	-0.1%	0.8%	0.3%	-0.3%	0.5%	-0.5%	-0.2%	0.1%	-0.3%	-0.2%
2017	0.2%	0.3%	-0.4%	0.6%	0.1%	-0.9%	0.3%	1.0%	-0.7%	0.4%	0.1%	0.0%	1.0%
2016	1.0%	0.0%	0.9%	0.0%	0.2%	1.6%	0.5%	0.1%	0.5%	-0.6%	-1.3%	0.4%	3.4%
2015	1.5%	-0.3%	0.0%	0.6%	-0.8%	-0.7%	0.1%	-0.9%	-0.1%	0.4%	0.1%	-1.5%	-1.6%

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.

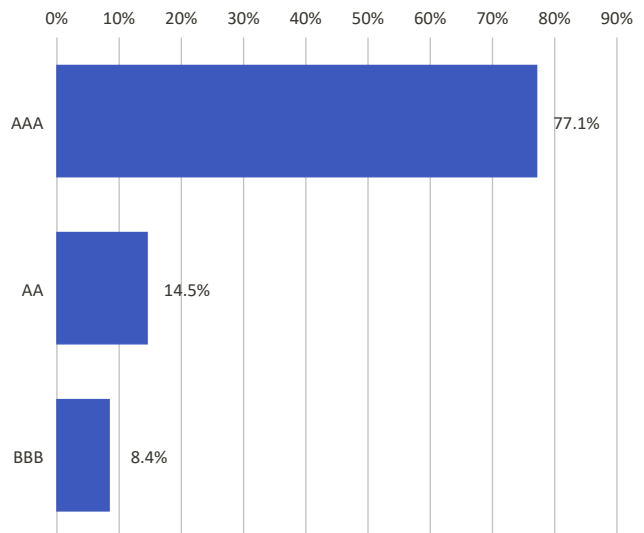
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\*Hedged real yield with inflation compensation. Source for all data and charts: LGT/Datastream

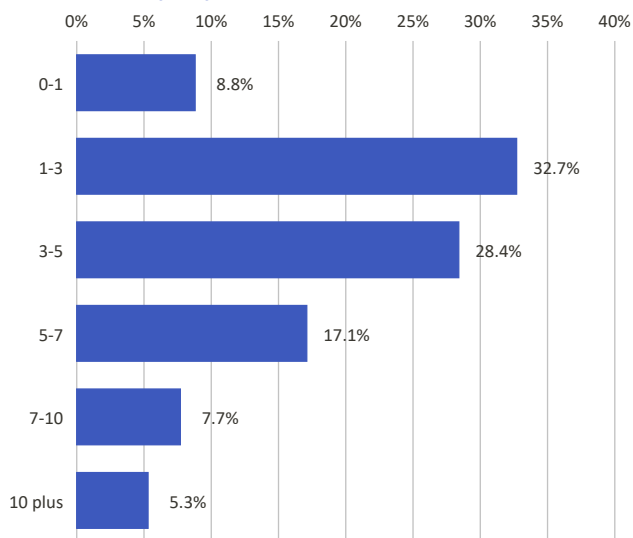
### Country (excl. futures)



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



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



### Largest holdings

0.12 Tsy Infl Ix N/B 26	5.8%
0.10 Euro Bk Recon&Dv 27	5.0%
0.10 France O.A.T./L 38	4.2%
0.38 Tsy Infl Ix N/B 27	4.0%
0.38 Tsy Infl Ix N/B 27	3.9%
2 Tsy Infl Ix N/B 26	3.8%
1.75 Tsy Infl Ix N/B 28	3.7%
0.62 Tsy Infl Ix N/B 26	3.5%
0.88 Tsy Infl Ix N/B 29	3.5%
0.12 Uk Tsy I/L Gilt 26	3.4%
<b>Total</b>	<b>40.7%</b>

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 Govt Inflation-Linked Bonds 1-10 Year TR hedged, till 30.6.2022 Bloomberg LGT Custom Weighted Inflation-Linked Bonds 1-10 Year TR hedged with tailor-made country allocation.

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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