

Fund Factsheet / 30.09.2024

## ZugerKB Fonds - Obligationen ESG (CHF) A

### Investment objective

The ZugerKB bond fund strives to consistently generate income and deliver superior investment returns throughout a complete economic cycle. It places importance on incorporating environmental and social factors into its investment decisions and ensures risk diversification.

### Key features

The ZugerKB bond fund invests mainly in bonds in Swiss francs with various maturities from diverse issuers of good quality (investment grade). It may have limited exposure to such instruments and bonds in other currencies or from issuers of lesser quality. The currency risk is fully hedged. The fund seeks to promote environmental and social characteristics.

### Approach

The investment manager utilises a rigorous and comprehensive approach, called the ZugerKB FTV approach, to make high-conviction decisions. This involves conducting thorough macroeconomic, relative-value and issuer analyses. Additionally, the manager employs a proprietary model to screen out issuers that do not meet specific environmental, social and governance (ESG) criteria. The investment manager consistently monitors global markets to identify lucrative opportunities across interest rates, credit spreads and currencies. Through a focus on risk/reward optimisation, the team proactively adjusts the portfolio in order to participate in favourable markets while mitigating vulnerability in unfavourable ones. By effectively combining these strategies, the investment manager aims to consistently deliver strong returns while adhering to strong ESG principles.

|                                   |                          |
|-----------------------------------|--------------------------|
| Investment manager                | Zuger Kantonalbank AG    |
| Fund domicile                     | Switzerland              |
| Currency of the fund / shareclass | CHF / CHF                |
| Launch date fund / shareclass     | 01.11.2023 / 01.11.2023  |
| Fund size                         | CHF 85.81 mio            |
| Net asset value (NAV) / share     | CHF 107.86               |
| Ref. index                        | SBI AAA-BBB Total Return |
| ISIN / VALOR                      | CH1297749371 / 129774937 |
| Bloomberg                         | ZUGOBIA SW               |
| Management fee                    | 0.40%                    |
| TER (as of 30.11.2023)            | 0.49%                    |
| Swing pricing                     | Yes                      |
| Distribution policy               | distribution, annually   |

### Portfolio Characteristics

| Portfolio Characteristics            | Fund  |
|--------------------------------------|-------|
| Volatility, annualized <sup>1)</sup> | n.a.  |
| Effective duration                   | 7.16  |
| Average Rating                       | A+    |
| Yield to maturity                    | 1.05% |
| Average maturity (years)             | 7.82  |
| Average coupon                       | 1.26% |

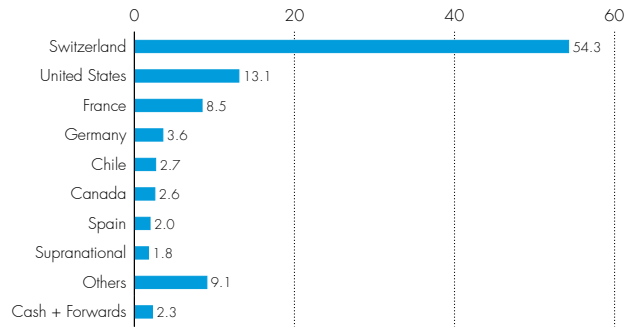
<sup>1)</sup> According to the EU's Markets in Financial Instruments Directive (MiFID) and its implementation in national law, performance-related information may only be shown to retail clients if it covers a period of at least 12 months.

### Historical Performance (net return %)

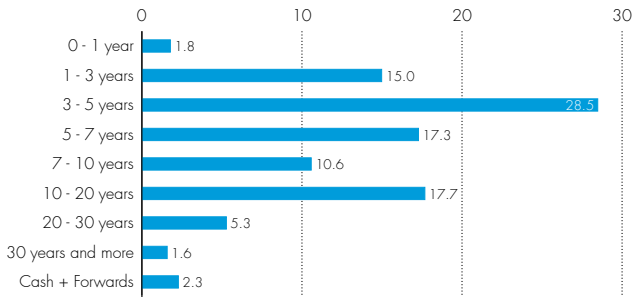
According to the EU's Markets in Financial Instruments Directive (MiFID) and its implementation in national law, performance-related information may only be shown to retail clients if it covers a period of at least 12 months.

| Major positions   | (%)         |
|---|-------------|
| 0.25% Pfandbriefbank 04.08.2038 Senior                  | 1.5         |
| 0.45% Pfandbriefzentrale 11.02.2042 Senior              | 1.4         |
| 1.125% Pfandbriefbank 18.10.2047 Senior                 | 1.3         |
| 1.375% Pfandbriefbank 24.04.2054 Senior                 | 1.3         |
| 1.5% Pfandbriefbank 19.04.2039 Senior                   | 1.3         |
| 1.85% Pfandbriefzentrale 02.04.2037 Senior              | 1.1         |
| 0.5% Swiss Conf 30.05.2058 Reg-S Senior                 | 1.1         |
| 0.125% Pfandbriefzentrale 03.09.2035 Senior             | 1.1         |
| 0.4% Goldman Sachs 11.05.2028 Reg-S Senior              | 0.9         |
| 0.125% Banco Bilbao Vizcaya Argentari 27.08.2026 Senior | 0.9         |
| <b>Total</b>  | <b>11.9</b> |

**Geographical breakdown (%)**



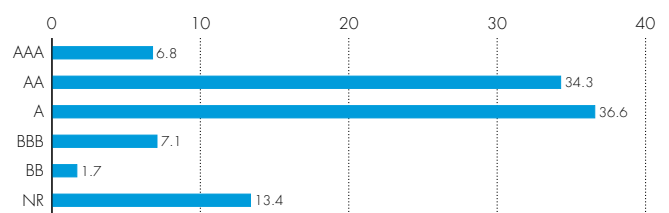
**Maturity breakdown (%)**



**ESG profile <sup>2)</sup>**

|   |       |
|---|-------|
| ESG rating  | A     |
| ESG ratings coverage  | 86.6% |
| ESG score   | 7.0   |
| Environmental score   | 6.6   |
| Social score  | 4.9   |
| Governance score  | 6.1   |
| CO <sub>2</sub> Intensity, wt. avg (t CO <sub>2</sub> /\$M Sales) | 56.5  |

**ESG ratings breakdown (%) <sup>2)</sup>**



<sup>2)</sup> Details on MSCI ESG methodology: [www.zugerkb.ch/en/esg](http://www.zugerkb.ch/en/esg)  
 This fund does not have a designated reference ESG benchmark, but applies a conventional benchmark whose construction does not take into account ESG criteria.

**Exclusion of Economic Activities <sup>3)</sup>**

|                     |  |                            |          |                                   |
|---------------------|--|----------------------------|----------|-----------------------------------|
| Adult entertainment | Norm based exclusions                            | Coal<br>Other fossil fuels | Gambling | Nuclear energy<br>Nuclear weapons |
| Tobacco             | Conventional weapons<br>Unconv. / contr. weapons |                            |          |                                   |

<sup>3)</sup> Thresholds may apply. Please see fund's Prospectus for further details.

**Risks**

- Limited participation in the potential of single securities.
- Success of single security analysis and active management cannot be guaranteed.
- It cannot be guaranteed that the investor will recover the capital invested.
- Derivatives entail risks relating to liquidity, leverage and credit fluctuations, illiquidity and volatility.
- Interest rates may vary, bonds suffer price declines on rising interest rates.
- Investment universe may involve investments in countries where the local capital markets may not yet qualify as recognised capital markets.
- The Sub-Fund's investments may be subject to sustainability risks. The sustainability risks that the Sub-Fund may be subject to are likely to have an immaterial impact on the value of the Sub-Funds' investments in the medium to long term due to the mitigating nature of the Sub-Fund's ESG approach.
- The Sub-Funds' performance may be positively or negatively affected by its sustainability strategy.
- The ability to meet social or environmental objectives might be affected by incomplete or inaccurate data from third-party providers.
- Information on how environmental and social objectives are achieved and how sustainability risks are managed in this Sub-Fund may be obtained from [Vontobel.com/SFDR](http://Vontobel.com/SFDR).

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Past performance is not an indicator of current or future performance. Performance data does not take into account the commissions and costs charged when units are issued and redeemed as well as possible value impairing deposit account keeping fees. The return of the fund may rise or fall due to currency fluctuations.

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