

Fund Factsheet / 31.01.2025

ZugerKB Fonds - Aktien ESG Europa (EUR) I

Investment policy

- This investment fund seeks to maximize long-term investment return in EUR, taking risk diversification into account.
- The investment philosophy is based on a combination of quantitative and qualitative aspects. Quantitative objective-based screening focuses on valuation and sound company financials, favoring an above-average return on invested capital. Through active selection, the portfolio will be supplemented with companies offering earnings and dividend growth combined with an attractive risk/return profile.
- Considering this risk profile and aiming for industry diversification are further cornerstones of portfolio construction.

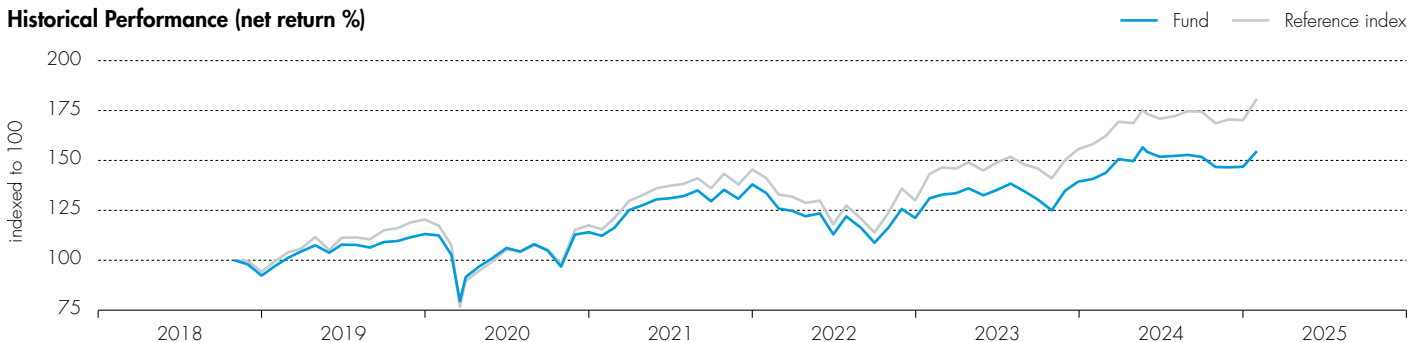
| | |
|-----------------------------------|--|
| Investment manager | Zuger Kantonalbank AG |
| Fund domicile | Switzerland |
| Currency of the fund / shareclass | EUR / EUR |
| Launch date fund / shareclass | 31.10.2018 / 31.10.2018 |
| Fund size | EUR 108.00 mio |
| Net asset value (NAV) / share | EUR 154.63 |
| Ref. index | MSCI Europe ex Switzerland Net Return EUR Index (M7EUC Index) (-01.02.2023 = MSCI EMU Top 50 Net Return (M7CXFB Index)) |
| ISIN / VALOR | CH0435830663 / 43583066 |
| Bloomberg | ZKBAEEI SW |
| Management fee | 0.60% |
| TER (as of 31.05.2024) | 0.72% |
| Swing pricing | Yes |
| Distribution policy | reinvesting |

Portfolio Characteristics

| | Fund | Ref. index |
|--------------------------------------|--------|------------|
| Volatility, annualized ¹⁾ | 14.29% | 15.29% |

¹⁾ calculated over 3 years

Historical Performance (net return %)



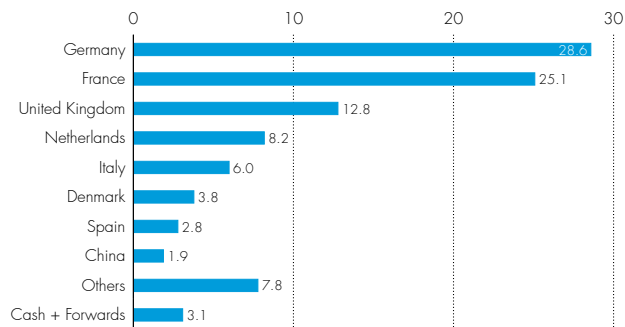
| | 1 m | year to date | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 3 yrs p.a. | 5 yrs p.a. | since inception |
|------------|-----|--------------|------|------|-------|------|------|------|------|------|------|------|------------|------------|-----------------|
| Fund | 5.3 | 5.3 | 6.1 | 15.7 | -11.6 | 21.6 | 1.4 | 23.5 | n.a. | n.a. | n.a. | n.a. | 5.7 | 7.3 | 60.8 |
| Ref. index | 6.2 | 6.2 | 9.3 | 19.8 | -10.7 | 23.8 | -2.4 | 27.7 | n.a. | n.a. | n.a. | n.a. | 8.6 | 9.0 | 80.8 |

Past performance is not a guide to current or future performance. Performance data does not take account of the entry / exit commissions and costs incurred, and reflects gross distributions reinvested. Performance of a fund can rise or fall, i.e. as a result of currency fluctuations.

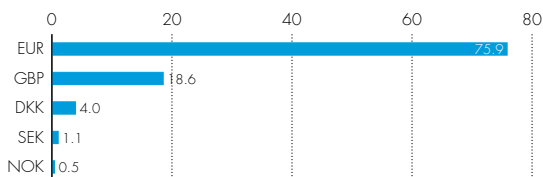
Major positions

| | (%) |
|------------------------------|-------------|
| Asml Holding Nv | 4.6 |
| Sap Se | 4.1 |
| Lvmh Moet Hennessy Louis Vui | 3.4 |
| L'oreal | 2.9 |
| Deutsche Telekom Ag-Reg | 2.7 |
| Schneider Electric Se | 2.3 |
| Hsbc Holdings Plc | 2.0 |
| Shell Plc | 1.9 |
| Prosus Nv | 1.9 |
| Totalenergies Se | 1.8 |
| Total | 27.6 |

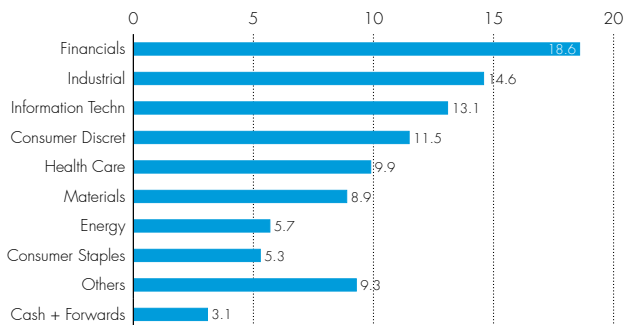
Geographical breakdown (%)



Currency breakdown (%)



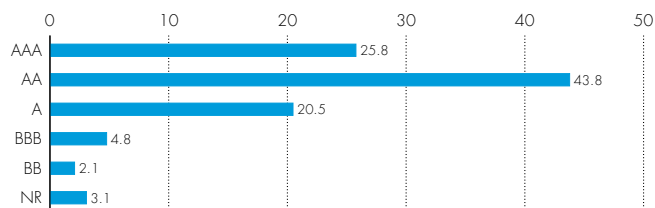
Sector breakdown (%)



ESG profile 2)

| | |
|---|-------|
| ESG rating | AA |
| ESG ratings coverage | 96.9% |
| ESG score | 7.9 |
| Environmental score | 6.4 |
| Social score | 5.3 |
| Governance score | 6.6 |
| CO ₂ Intensity, wt. avg (t CO ₂ /\$M Sales) | 116.3 |

ESG ratings breakdown (%) 2)



2) Details on MSCI ESG methodology: 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 3)



Adult entertainment



Norm based exclusions



Coal
Other fossil fuels



Gambling



Nuclear energy
Nuclear weapons



Tobacco



Conventional weapons
Unconv. / contr. weapons

3) Thresholds may apply. Please see fund's Prospectus for further details.

Risks

- Limited participation in the potential of single securities.
- Investments in foreign currencies are subject to currency fluctuations.
- 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.
- Price fluctuations of investments due to market, industry and issuer linked changes are possible.
- Investments in mid and small cap companies may be less liquid than investments in large cap companies.
- Money market investments are associated with risks of a money market, such as interest rate fluctuations, inflation risk and economic instability.
- 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.

Important information

This marketing document is produced for qualified investors for distribution: CH.

This document is for information purposes only and does not constitute an offer, solicitation or recommendation to buy or sell shares of the fund/fund units or any investment instruments, to effect any transactions or to conclude any legal act of any kind whatsoever. Subscriptions of shares of the fund should in any event be made solely on the basis of the fund's current sales prospectus (the "Sales Prospectus"), the Key (Investor) Information Document ("KIID"), its articles of incorporation and the most recent annual and semi-annual report of the fund and after seeking the advice of an independent finance, legal, accounting and tax specialist. This document is directed only at recipients who are institutional clients, such as eligible counterparties or professional clients as defined by the Markets in Financial Instruments Directive 2014/65/EC ("MiFID") or similar regulations in other jurisdictions, or as qualified investors as defined by Switzerland's Collective Investment Schemes Act ("CISA").

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.

Interested parties may obtain the above-mentioned documents free of charge from Zuger Kantonalbank, Bahnhofstrasse 1, 6301 Zug, as distributor and the asset manager; Vontobel Fonds Services AG, Gotthardstrasse 43, 8002 Zürich, as fund management company; as well as State Street Bank International GmbH, München, branch Zurich, Beethovenstrasse 19, 8027 Zurich, as paying agent and custodian bank.

Neither the fund, nor the Management Company nor the Investment Manager make any representation or warranty, express or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of an assessment of ESG research and the correct execution of the ESG strategy. As investors may have different views regarding what constitutes sustainable investing or a sustainable investment, the fund may invest in issuers that do not reflect the beliefs and values of any specific investor.

Although Vontobel information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. Neither MSCI nor any other third party involved in or related to compiling, computing or creating the MSCI data (the "MSCI Parties") makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.