Zuger Kantonalbank

Fund Factsheet / 31.08.2025

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

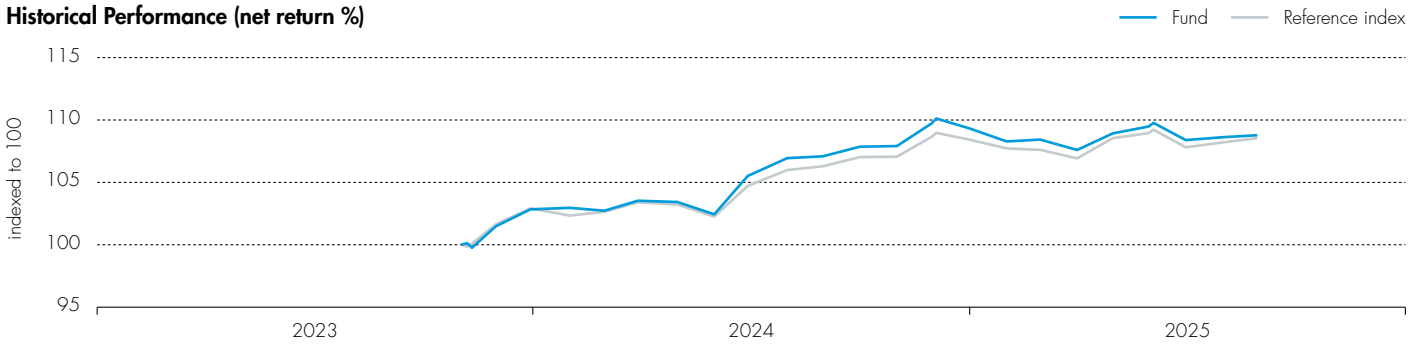
The investment manager utilises a rigorous and comprehensive approach, called the ZugerKB FTV approach, to make high-conviction decisions. This involves conducting thorough macroeconomic, relative-value and issuer analyses. Additionally, the manager employs a proprietary model to screen out issuers that 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 131.08 mio
Net asset value (NAV) / share	CHF 108.78
Ref. index	SBI AAA-BBB Total Return
ISIN / VALOR	CH1297749371 / 129774937
Bloomberg	ZUGOBLA SW
Management fee	0.40%
TER (as of 30.11.2024)	0.51%
Distribution policy	distribution, annually

Portfolio Characteristics	Fund
Volatility, annualized [1]	2.75%
Effective duration	7.12
Average Rating	A+
Yield to maturity	0.84%
Average maturity (years)	7.67
Average coupon	1.10%

[1] calculated over 1 year

Historical Performance (net return %)



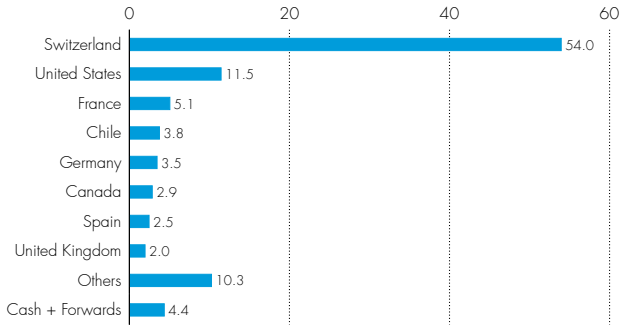
	1 m	year to date	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	3 yrs p.a.	5 yrs p.a.	since inception
Fund	0.1	-0.5	6.3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8.8
Ref. index	0.3	0.1	5.3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8.5

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.a. as a result of currency fluctuations.

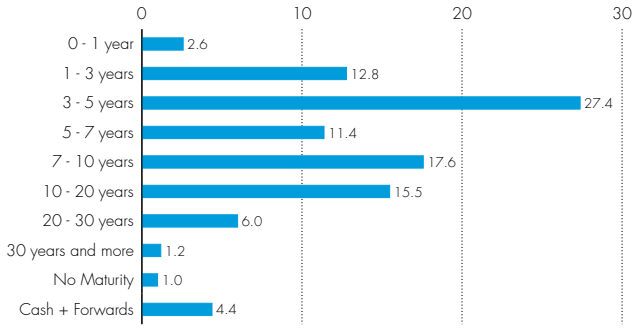
Major positions

	(%)
0.375% Pfandbriefbank 08.07.2039 Senior	1.7
1.125% Pfandbriefbank Schweiz 2048 S.664	1.3
1.125% Pfandbriefbank 18.10.2047 Senior	1.2
0.125% Pfandbriefbank 14.10.2033 Senior	1.1
1% Pfandbriefzentrale 06.02.2043 Senior	1.1
0.125% Pfandbriefzentrale 03.09.2035 Senior	1.1
0.95% Pfandbriefzentrale 03.04.2040	1.0
0.55% Nestle Hldgs 04.10.2032 Senior	1.0
0.891% Pfandbriefzentrale 04.02.2041 Senior	1.0
0% Swiss Conf 24.07.2039 Reg-S Senior	1.0
Total	**11.5**

Geographical breakdown (%)



Maturity breakdown (%)

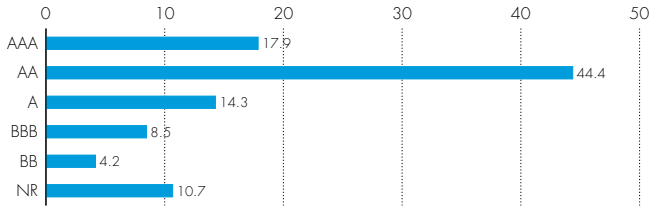


ESG profile [2]

ESG rating	AA
ESG ratings coverage	89.3%
ESG score	7.4
Environmental score	6.3
Social score	4.9
Governance score	6.4
CO_2 Intensity, wt. avg (t CO_2/M$ Sales)	58.4

[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.

ESG ratings breakdown (%) [2]



Exclusion of Economic Activities [3]

- Adult entertainment
- Norm based exclusions
- Sovereign level exclusions
- Coal
- Other fossil fuels
- Gambling
- Nuclear energy
- Nuclear weapons
- Tobacco
- Conventional weapons
- Unconvent. / controv. weapons

[3] 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.

Important information

This marketing document was produced for Wholesale/Retail clients, for distribution in: 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 ("K(I)ID"), 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 redisseminated in anyform 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.