

Fund Factsheet / 28.03.2024

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.

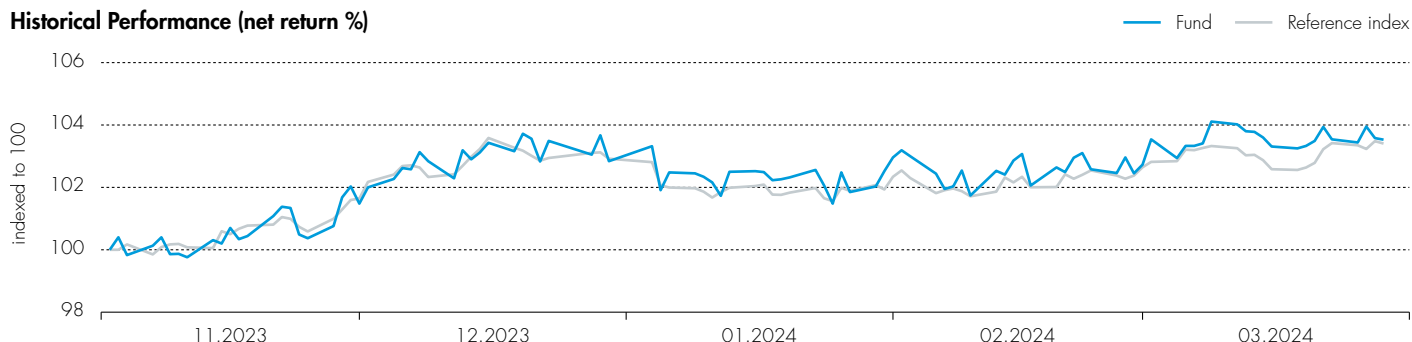
Investment manager	Zuger Kantonalbank AG
Fund domicile	Switzerland
Currency of the fund / shareclass	CHF / CHF
Launch date fund / shareclass	01.11.2023 / 01.11.2023
Fund size	CHF 63.22 mio
Net asset value (NAV) / share	CHF 103.53
Ref. index	SBI AAA-BBB Total Return
ISIN / VALOR	CH1297749371 / 129774937
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 ¹⁾	n.a.
Effective duration	7.38
Average Rating	A+
Yield to maturity	1.50%
Average maturity (years)	7.90
Average coupon	1.21%

¹⁾ 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 %)

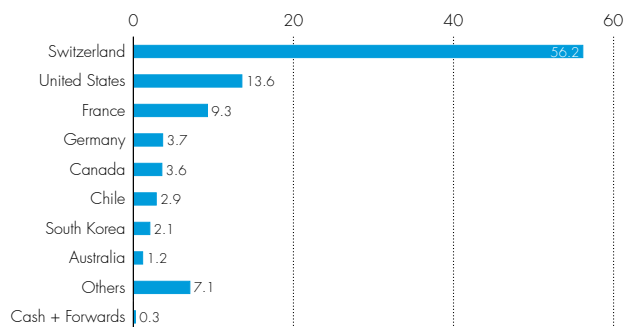
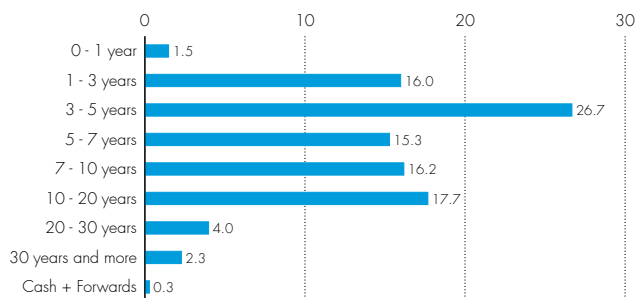


	1 m	year to date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	3 yrs p.a.	5 yrs p.a.	since inception
Fund	0.8	0.7	2.8	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3.5
Ref. index	0.7	0.5	2.9	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3.4

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

	(%)
0.45% Pfandbriefzentrale 11.02.2042 Senior	1.8
1.125% Pfandbriefbank 18.10.2047 Senior	1.7
1.85% Pfandbriefzentrale 02.04.2037 Senior	1.4
3.5% Swiss Conf 08.04.2033 Senior	1.4
0.5% Swiss Conf 30.05.2058 Reg-S Senior	1.4
1.5% Swiss Conf 26.10.2038 Reg-S Senior	1.2
1.8% Pfandbriefzentrale 23.05.2036 Senior	1.2
0.625% Pfandbriefbank 25.01.2034 Senior	1.2
2.49% ENGIE 04.07.2031 Senior	1.2
0.166% Total Capital International SA 21.12.2029	1.2
Total	13.7

Geographical breakdown (%)**Maturity breakdown (%)****ESG profile ²⁾**

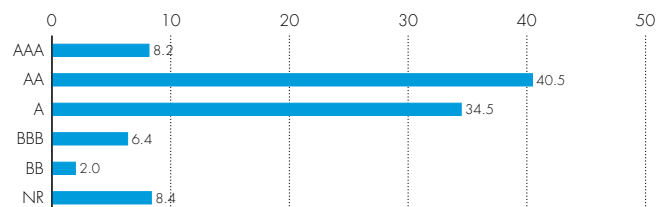
ESG rating	AA
ESG ratings coverage	88.9%
ESG score	7.1
Environmental score	6.6
Social score	5.0
Governance score	6.1
CO ₂ Intensity, wt. avg (t CO ₂ /\$M Sales)	55.8

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 characteristics of the fund

Exclusion economic activities	✓
ESG integration	✓
Active ownership	✓
ESG laggards exclusion	✓

ESG ratings breakdown (%) ²⁾**Exclusion of Economic Activities ³⁾**

Adult entertainment



Sovereign level
exclusions
Norm based
exclusions



Coal
Other fossil fuels



Gambling



Nuclear energy
Nuclear weapons



Tobacco



Conventional weapons
Unconv. / contriv.
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. Information on how sustainability risks are managed in this Sub-Fund may be obtained from Vontobel.com/SFDR.

Important information

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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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