



Factsheet

Swiss Sustainable Equities

March 2024

radicant

Portfolio Manager



Helmut Kotschwar



Eve Morelli



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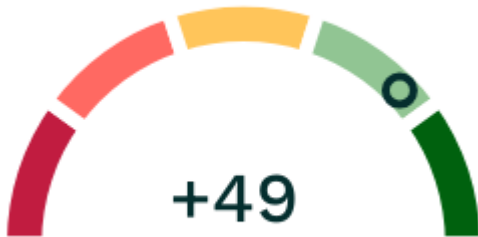
Performance

Current Price	13.02
Performance March 2024	3.28%
Performance YTD	4.17%
Performance since Inception	32.4%

General Information

ISIN	LI1212200706
Valor	121220070
Issuer	LGT Fund Mgmt. Company Ltd.
Investment Manager	radicant bank ag, Zurich
Type of	Investment Fund
Fund Currency	CHF
Fund Volume	1778917
Size of Share Class	65100
Shares in Circulation	134416
Type of Share	Accumulating
Date of First Price	2022-09-30
Risk Category	4 of 7
Sales Approval	DE / LIE / CH

SDG Score



The radicant SDG score (-100 to +100) assesses the contribution of a company, resp. portfolio to the 17 Sustainable Development Goals

Key Performance Indicators

Total Return	0.302
Volatility	11.72
Sharpe Ratio	2.2
Maximum Drawdown	-10.16%
VaR 95%	-1.03
Downside Deviation	11.72
Total Expense Ratio (TER)	1.54%

Performance



Performance

In March, the global equity markets continued to shine with significant price gains for the 5th month in a row. Investors' risk appetite remains high, despite potential uncertainties. The market's momentum was driven by enthusiasm about AI and the recovery in earnings in the technology sector. The software and semiconductor industries in particular surprised with accelerated sales and earnings growth. A shift towards monetary easing could continue to boost momentum and value stocks. Despite the spending boost from the Inflation Reduction Act (IRA), renewable energy stocks were again among the weaker performers due to their capital-intensive nature and the delayed expectation of positive free cash flow. We still consider capital goods stocks exposed to the IRA to be the better investment option due to their high positive free cash flows and attractive growth prospects.

Market Review

Once again, all of our products made significant gains in the month under review and the majority also outperformed the relevant peer groups and benchmark indices. While our Swiss equity fund and in particular the cyclical stocks represented in it (SGS, Dormakaba, ABB) benefited directly from the SNB's interest rate turnaround, the subsequent further weakening of the Swiss franc (against the USD and euro) had a very positive impact on global equities. Among our thematic certificates, the very pleasing performance of Healthy Ecosystems and Climate Stability stood out in particular last month. Our stock selection and active portfolio management worked extremely well in both products.

Market Outlook

Although a short-term downturn may occur (5 months without a meaningful decline and sentiment indicators starting to show significant signs of exuberance) we foresee sustained positive momentum until at least Q3. A favourable January for U.S. equities often paves the way for a robust annual performance. Historically, election years like 2024 have ranked second-best in the four-year election cycles. Considering this historical precedence, coupled with anticipated peak interest rates and buoyant earnings projections, we hold an optimistic outlook for stocks. While equities appear primed to outshine bonds and cash once again this year, prudent investor judgment is essential given lofty valuations. This highlights the importance of venturing beyond the dominance of mega-cap stocks in the widely referenced indices to uncover attractively valued opportunities with strong long-term potential.

Top 10 Holdings

Novartis	
SDG Score: +86	9.3%
Galenica	
SDG Score: +33	4.6%
Coltene	
SDG Score: +40	2.4%
Sonova	
SDG Score: +80	8.0%
Roche	
SDG Score: +81	9.5%
Zurich Insurance	
SDG Score: +24	7.4%
Helvetia	
SDG Score: +29	4.1%
Swiss Life	
SDG Score: +29	2.1%
Geberit	
SDG Score: +52	4.7%
LandisGyr Gr	
SDG Score: +45	3.1%

Sectors

Information Technology		25%
Health Care		21%
Financials		10%
Industrials		10%
Consumer Discretionary		9%
Communication Services		8%
Other		17%

Countries

Switzerland		100%
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Excluded Activities

- Fossil Fuels
- Unsustainable Palm Oil
- Highly Hazardous Pesticides
- Nuclear Power
- Private Correctional Facilities
- Weapons
- Tobacco
- Gambling
- Pornography
- Norms-based Exclusion

A 5% threshold on company's revenues is applied for most exclusion criteria. More information about radicant's methodology: [radicant bank ag | SDG Impact Rating](#)

Commitment to Net Zero

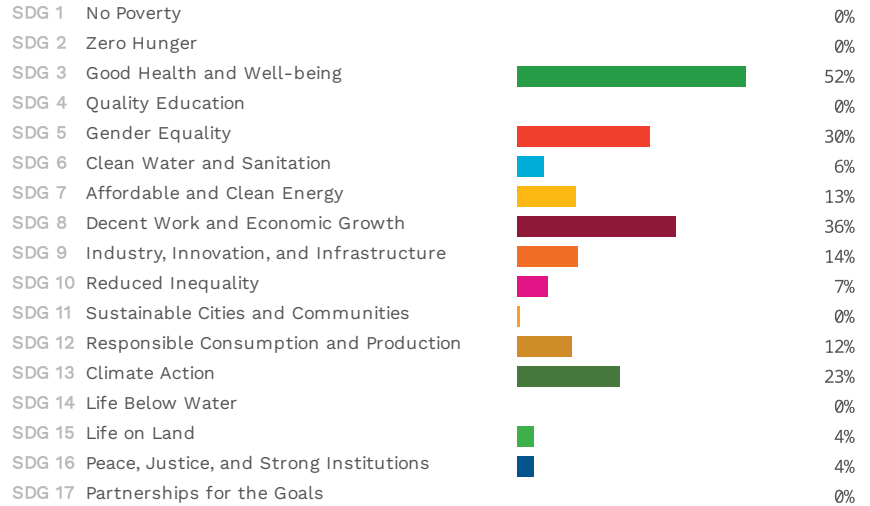


31%

31% of radicant's investments are in companies committed to Net Zero.

Sustainable Development Goals Contributions

Percentage of companies with a strong contribution to:



Invested Activities & Trends

Main economic activities through which invested companies make a contribution to the SDGs:



Risk Information

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