

**Factsheet**

# **Global Sustainable Equities**

**March 2024**

**radicant**

Portfolio Manager



Helmut Kotschwar



Eve Morelli



Arlette Espinosa

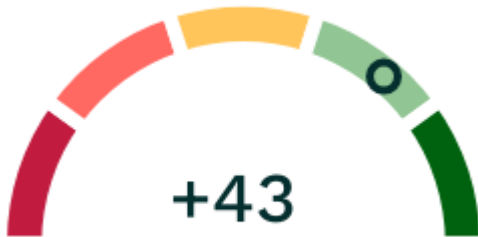
Performance

Current Price	CHF 11.9
Performance March 2024	5.59%
Performance YTD	12.37%
Performance since Inception	19%

General Information

ISIN	LI1212200680
Valor	121220068
Issuer	LGT Fund Mgmt. Company Ltd.
Investment Manager	radicant bank ag, Zurich
Type of	Investment Fund
Fund Currency	CHF
Fund Volume	6484911
Size of Share Class	58500
Shares in Circulation	545240
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 (p.a.)	11.09%
Volatility	13.21
Sharpe Ratio	1.24
Maximum Drawdown	-13.24%
VaR 95%	-1.22%
Downside Deviation	9.10%
Total Expense Ratio (TER)	1.53%

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

Microsoft	
SDG Score: <b>+24</b>	3.5%
BCE	
SDG Score: <b>+37</b>	3.3%
Pfizer	
SDG Score: <b>+48</b>	3.3%
Adobe	
SDG Score: <b>+46</b>	3.2%
PNC Fin	
SDG Score: <b>+27</b>	3.0%
Unilever	
SDG Score: <b>+31</b>	2.9%
Weyerhaeuser	
SDG Score: <b>+31</b>	2.9%
Palo Alto	
SDG Score: <b>+60</b>	2.8%
Dropbox A	
SDG Score: <b>+39</b>	2.8%
Burberry Grp	
SDG Score: <b>+33</b>	2.8%

## Sectors

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

## Countries

USA		64%
United Kingdom		8%
Germany		6%
Canada		6%
Ireland		4%
France		3%
Switzerland		2%
Sweden		1%
Other		6%

### 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

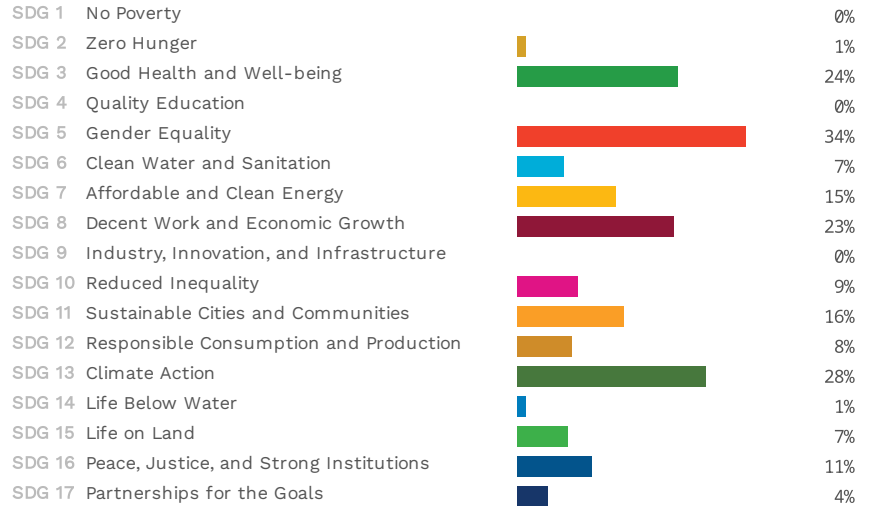


46%

46% 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:

- #BestEmployerForHer** (27%)  
Companies front-running the economy for gender equality at work: #BestEmployerForHer.
- #BestEmployer** (23%)  
Leading in the global labour market with best working conditions and employer satisfaction.
- #EfficientCloud** (18%)  
Energy-efficient data processing and storage.
- #PrescriptionDrugs** (13%)  
Effective medicines for the treatment of mild to severe diseases enabling recovery and a higher quality of life.
- #Cybersecurity** (11%)  
Protecting individuals, institutions and critical infrastructure from digital threats such as data theft or ransomware.
- #MedicalR&D** (10%)  
Medical R&D is one of the foundations for improving health

## Risk Information

---

The content of this publication is produced by radicant bank ag employees and is based on information which radicant assesses as reliable. This publication constitutes marketing material relating to financial instruments within the meaning of the Swiss Financial Services Act (FINSA) and/or the Swiss Collective Investment Schemes Act (CISA). The information herein is provided for information purposes only. It is not intended as an offer, solicitation of an offer, or public advertisement or recommendation to buy or sell any investment or other specific product or to enter into any other financial transaction. The content of this publication is based on sources of information we consider to be reliable. However, we cannot provide any confirmation or guarantee as to its correctness, completeness and up-to-date nature. The circumstances and principles to which the information contained in this publication relates may change at any time. Once published information is therefore not to be interpreted in a manner implying that since its publication no changes have taken place or that the information is still up to date. The information in this publication does not constitute an aid for decision-making in relation to financial, legal, tax or other matters of consultation, nor should any investment decisions or other decisions be made solely on the basis of this information. Advice from a qualified expert is recommended. Investments in financial instruments can be speculative and involve both losses and gains. There is a risk that You will not receive back the full amount You originally invested. The past performance of a financial instrument, investment product or investment strategy does not guarantee its future performance. No representation or warranty is made that any indicative performance or return indicated will be achieved in the future. Investments in foreign currencies may be subject to currency fluctuations and thus entail higher risks. Opinions and assessment expressed by radicant reflect radicant's view at the time of publication and do not constitute individual investment, legal or tax advice. The publication may contain estimates or statements. Although these statements reflect the views and future expectations, several risks, uncertainties and other factors could cause actual development and results to differ materially from these statements. radicant is not obliged to update or alter any such statements, whether because of new information, future events or otherwise. radicant does not guarantee, represents and warrants or shall be liable for (i) the accuracy, completeness, availability, reliability or timeliness of any financial information provided; (ii) financial instruments being approved for sale and distribution or offer; (iii) the future performance of financial instruments; or (iv) any investment decision made or action taken by You in reliance upon any financial information contained herein. This publication is intended exclusively for residents in Switzerland. This publication is not intended for persons subject to a legislation that prohibits its distribution or makes its distribution contingent upon an approval. Persons in whose possession this publication comes, as well as potential investors, must inform themselves in their home country, country of residence or country of domicile about the legal requirements and any tax consequences, foreign currency restrictions or controls and other aspects relevant to the decision to tender, acquire, hold, exchange, redeem or otherwise act in respect of such investments, obtain appropriate advice and comply with any restrictions. The publication may contain hyperlinks to websites of third parties and, therefore, allows access to 'external content', which has been produced and provided by third parties independent from radicant. radicant does not endorse the related information, software or products of such external content. radicant does not endorse statements of publishers prior or after their publication as to their accuracy, timeliness, reliability, or completeness. radicant assumes no responsibility nor liability for these statements. Any reference to third-party products and services is for information purposes only. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of such information or the availability or eligibility of such services and products. Persons responsible for compiling this publication are free to buy, hold and sell the instruments referred to in this publication. For any financial instruments mentioned, we will be happy to provide you with additional documents at any time free of charge, such as a key information document pursuant to Art. 58 et seq. of the Liechtenstein Financial Services Act, a prospectus pursuant to Art. 35 et seq. of the Liechtenstein Financial Services Act or an equivalent foreign product information sheet, e.g. a basic information sheet pursuant to Regulation EU 1286/2014 for packaged investment products for retail investors and insurance investment products (PRIIPS KID). Investment decisions should always be made on the basis of the current prospectus and/or the complete documentation and publication of the third party/fund issuer (in particular the key investor information) and following consultation with an expert. This publication does not meet all the statutory requirements for guaranteeing the impartiality of financial research. The Swiss Bankers Association Directives on the Independence of Financial Research do not apply to this publication. It does not constitute financial analysis within the meaning of the Liechtenstein Ordinance on the Preparation of Financial Analysis according to the Law against Market Abuse in the Trading of Financial Instruments. The current full prospectus, the Key Investor Information Document (KIID) and the current annual and semi-annual reports can be obtained free of charge from LGT Fund Management Company Ltd., Herrengasse 12, FL-9490 Vaduz and on the website of the Liechtenstein Investment Fund Association ('LAFV') at [www.lafv.li](http://www.lafv.li). Representative in Switzerland: OpenFunds Investment Services AG, Seefeldstrasse 35, 8008 Zurich. Payment agent in Switzerland: Frankfurter Bankgesellschaft (Schweiz) AG, Börsenstrasse 16, 8001 Zurich.