

LGT Dynamic Protection UCITS

Sub-Fund Class O (CHF)

February 2025 (MTD -0.61%)

Past performance does not predict future returns.

Marketing material

Monthly Commentary

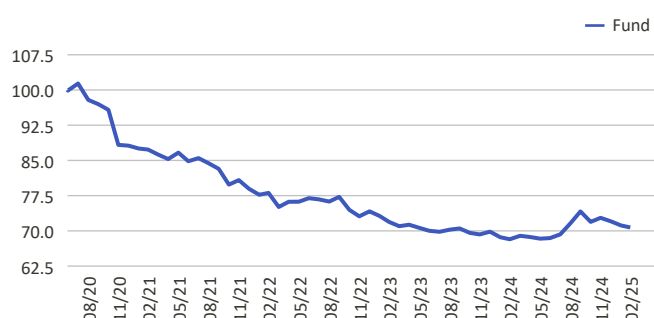
LGT Dynamic Protection UCITS Sub-Fund Class O (CHF) returned -0.61%. After a very strong start into the year, global equities retreated -0.7% in February. However, the MSCI World index masks huge performance differences across markets. While the STOXX Europe 600 rose +3.3%, the S&P 500 ended the month down -1.4% and the Nikkei 225 even plunged by -6.1%. Weaker US economic data as well as the looming tariff shock and geopolitical uncertainty from Washington supported defensive assets such as Treasuries and gold. VIX edged higher over the month, but both the US Dollar and crude oil retreated as the growth scare narrative prevailed over rising near-term inflation expectations that weighed on consumer confidence. Amid a wiggly market backdrop driven by erratic politics more than by fundamentals, the fund incurred losses from being long energy in Commodity Hedge and long the US dollar in FX Hedge. Conversely, the two Equity Short strategies and Money Market Hedge contributed positively to performance, while VIX Hedge started to build up long positions towards month-end.

Key facts

NAV per share	CHF 707.21
Strategy net assets	USD 806.68 m
Fund net assets	CHF 63.13 m
Fund inception	03.01.2017
Share class inception	30.06.2020
Fund domicile	Ireland
Investment manager	LGT Capital Partners Ltd
Distribution	None, retains profits
ISIN	IE00BLP47C40
Bloomberg ticker	–
Base currency	USD
Public distribution	AT, CH, DE, DK, ES, FI, GB, IE, IS, IT, LI, NL, NO, SE

Performance

29 Jun 2020 – 28 Feb 2025



Risk indicator (SRI)

lower risk

higher risk

1	2	3	4	5	6	7
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Investors should consider the following risks: Market risks, Liquidity risks, Operational risks, Political and legal risks, Credit / counterparty risks, Currency risks and Derivative risks (see details in the glossary). Professional advice recommended.

Performance summary (CHF)

Share class

Last month	-0.61%
Year-to-date	-1.82%
Last 36 months p.a.	-3.25%
Last 60 months p.a.	–
Since inception p.a.	-7.15%

Statistics (since inception)

Share Class

Correlation to S&P 500	-0.37
Volatility p.a.	6.46%
Best month	3.49%
Worst month	-7.79%
Avg. up months	1.19%
Avg. down months	-1.59%

Investment terms

Subscription/redemption	daily
Minimum investment	CHF 10,000
Management fee p.a.	0.75%
Performance fee	None
Total Expense Ratio (TER)	1.03%

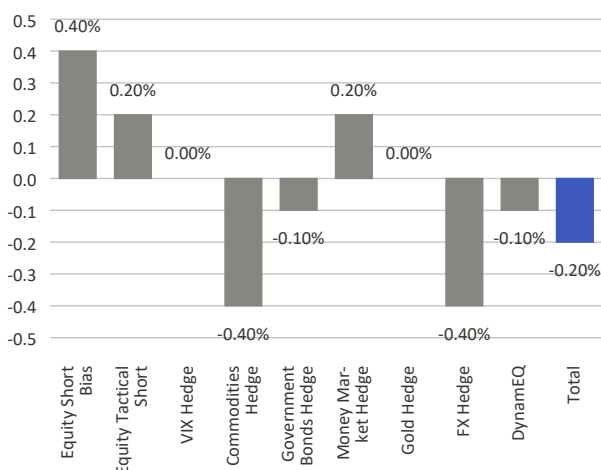
Monthly returns – LGT Dynamic Protection UCITS Sub-Fund, Class O (CHF) shares

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	-1.2%	-0.6%											-1.8%
2024	-1.7%	-0.6%	1.1%	-0.4%	-0.5%	0.2%	1.2%	3.4%	3.5%	-3.0%	1.2%	-1.0%	3.2%
2023	-1.4%	-1.7%	-1.3%	0.4%	-0.9%	-0.9%	-0.3%	0.6%	0.4%	-1.3%	-0.5%	0.9%	-5.8%
2022	-1.6%	0.5%	-3.8%	1.5%	0.0%	1.0%	-0.3%	-0.6%	1.3%	-3.6%	-1.8%	1.5%	-6.1%
2021	-0.7%	-0.2%	-1.2%	-1.1%	1.6%	-2.1%	0.8%	-1.3%	-1.4%	-4.0%	1.2%	-2.3%	-10.4%
2020						-0.1%	1.5%	-3.5%	-0.9%	-1.3%	-7.8%	-0.2%	-11.9%

Performance data is calculated net of all fees and commissions but does not take into account the commissions and costs incurred on the issue and redemption of units. Returns prior to inception of the share class are highlighted in dark grey and are based on actual returns, adjusted for applicable fees.

Source: All data derived from Bloomberg and compiled by LGT as calculated and reported by the Fund Administrator, BNP Paribas Fund Administration Services (Ireland) Ltd.

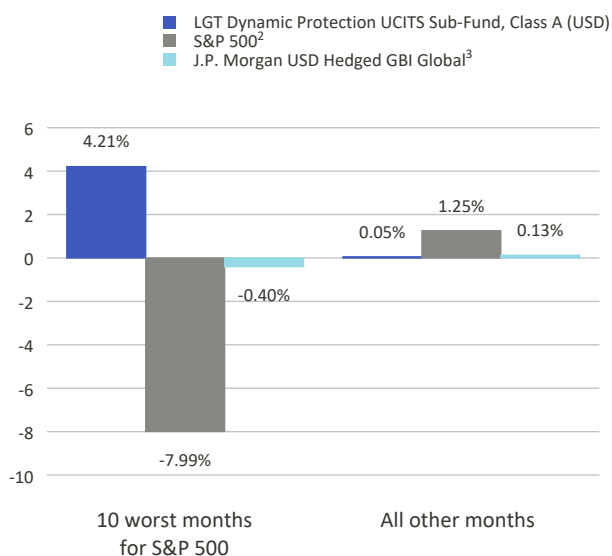
Performance contribution in USD – February 2025, gross of fees



Fund positioning – at month-end

Market	Net exposure	Value at risk ¹
Commodities	long	0.1%
Currencies	short	0.3%
Equities	long	0.8%
Government bonds	long	0.6%
Interest rates	long	0.9%
Precious metals	long	0.6%
Volatility	long	0.3%
Total		1.5%

Performance in USD – since inception, gross of fees



Performance and risk – since inception, gross of fees

Statistics	LGT Dynamic Protection	S&P 500 ²	JPM GBI ³
Number of months since inception	98	98	98
Return p.a. (CAGR)	0.09%	14.68%	1.43%
Return in worst month for S&P 500	20.81%	-12.35%	0.57%
Avg. return in tail risk months = 10 worst months for S&P 500	4.21%	-7.99%	-0.40%
Percentage of tail-risk months with positive return	90%	0%	40%
Avg. return in S&P 500 down months	1.66%	-4.39%	-0.32%
Percentage of S&P 500 down months with positive return	0.98%	-0.59%	-0.29%
Correlation to S&P 500	-0.49	–	0.29

Fund description

LGT Dynamic Protection is a cost-effective crisis risk offset strategy aiming to reduce the severity of tail-risk outcomes by delivering a return stream that is strongly negatively correlated to equity markets but does not entail a long-term performance drag. The strategy employs a fully systematic approach that invests dynamically in deep and liquid markets, mainly standardized financial futures contracts linked to implied volatility, equity indices, gold, commodities, sovereign bonds, interest rates and foreign currencies, traded electronically in large amounts on major global exchanges.

Fund structure

Management company	LGT Capital Partners (Ireland) Limited
Administrator	BNP Paribas Fund Administration Services (Ireland) Ltd
Depository	BNP Paribas S.A., Dublin Branch

Share class dealing

Dealing deadline (GMT)	11:00, 2 Business days before valuation day
Settlement subscriptions	2 Business days after valuation day
Settlement redemptions	2 Business days after valuation day
Transfer agent	BNP Paribas Fund Administration Services (Ireland) Ltd

¹ VaR: 1 day at 99% confidence

² S&P 500 Index

³ J.P. Morgan USD Hedged Global Government Bond Index (TR)

Source for all data and charts: LGT Capital Partners Ltd./Datastream

Risks

Market risks: The risk of losses in an investment arising from adverse movements in market prices.

Liquidity risks: The risk that the Fund is unable to meet short term financing demands or has to sell investment securities at lower price levels under the condition of reduced market demand.

Operational risks: The risk of the Fund incurring losses as a result of inadequate or failed processes, people or systems failures, or from external or force majeure events.

Political and legal risks: The risk of change in rules and standards applied in the jurisdiction of an asset of the Fund. This includes restrictions on currency convertibility, the imposition of taxes or transaction controls, limitations on property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.

Credit / counterparty risks: The risk that a counterparty fails to meet contractual financial obligations on a timely basis.

Currency risks: The risk of losses arising from currency fluctuations, in case the currency of an asset is different from the Fund and/or investor's investment currency.

Derivative risks: The risk of losses from an investment in derivatives, due to high sensitivity to price movements of the underlying asset, and/or increased leverage.

Important information

3 December 2018: Name change from LGT Alpha Generix Long Volatility UCITS Sub-Fund to LGT Dynamic Protection UCITS Sub-Fund. Prior to the inception date of the share class, the performance is based on LGT Alpha Generix Long Volatility UCITS Sub-Fund Class A USD, adjusted for fees.

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