

**Factsheet**

**radicant SDG Impact  
Solutions - Global  
Sustainable Bonds**

**May 2025**

**radicant**

## Portfolio Manager



Matthias Rüegg



Eve Morelli



Arlette Espinosa

## Performance

Current Price	10.22
Performance May 2025	0.49%
Performance YTD	0.20%
Performance since Inception	2.20%

## General Information

Valor	121220072
Investment Manager	radicant bank ag, Zurich
Type of	Investment Fund
Fund Currency	CHF
Fund Volume	4719303
Size of Share Class	50300
Shares in Circulation	460512
Type of Share	Accumulating
Date of First Price	2022-09-30
Risk Category	4 of 7
Sales Approval	DE / LIE / CH
ISIN	LI1212200722
Issuer	LGT Fund Mgmt. Company Ltd.

## SDG Score



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

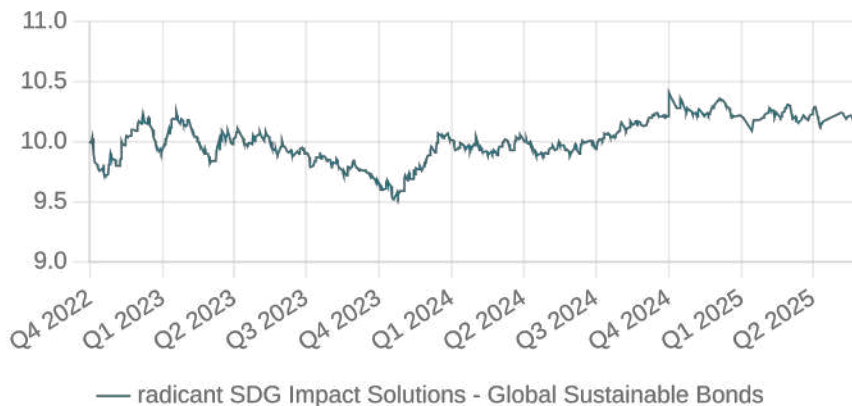
## Key Performance Indicators

Total Return	2.20%
Volatility	7.72%
Sharpe Ratio	0.32
Maximum Drawdown	-7.30%
VaR 95%	-0.49%
Downside Deviation	4.33%
Total Expense Ratio (TER)	1.25%

## Description

Our investment funds are designed for people seeking opportunities to contribute to the UN Sustainable Development Goals by financing companies that provide impactful products and services. The fund's objective is to seek long-term competitive returns by investing in a globally diversified portfolio of selected issuers, that make a positive contribution to the SDGs, and Green and Social bonds.

## Performance



Contrary to the stock market rule “Sell in May and go away”, stock markets continued to recover in May. Despite the volatile situation in the trade war, we experienced a classic recovery rally. The strongest investment styles in May were momentum and growth, and the best-performing sectors were technology and communications, while pharmaceutical stocks with low valuations lagged behind. Our investment funds outperformed the broad market indices in May. The best-performing investment theme was “Quality Education” (SDG 4), which once again stood out. “Societal Progress” (SDG 8, 9, 10) and “Climate Stability” (SDG 7, 11, 13) also outperformed the broad market. In contrast, the more defensive themes such as “Water” (SDG 6) and “Health” (SDG 3) did not recover as strongly in the current rally.

## Market Review

The trade war continued to haunt financial markets in May. Although tariffs still seemed non-negotiable in April, it became clear in May that they are part of the US President's notorious “Art of the Deal”. At the beginning of May, the USA announced the signing of new trade agreements with the UK and Korea. Tariffs were even lowered by 115 percentage points bilaterally with China, albeit only temporarily. Bad news followed when Trump announced tariffs of 50% on EU goods for early June. However, after a phone call with the EU Commission, he withdrew them. Hopes for an end to the tariff disputes rose when the US trade court declared the tariff decrees illegal. Yet, as the government appealed, the tariffs remained in place. The sword of Damocles remains the eventual tariff increase in July after the 90-day deadline. Despite all this, stock markets continued to rise in May, driven by the newly coined “TACO trade” (Trump always chickens out).

## Market Outlook

The floodgates of government spending are being opened worldwide. The new German government is planning a significant increase in military spending. China launched an infrastructure programme at the beginning of May to support the economy. US President Trump introduced the “big, beautiful government bill” to Congress. The planned tax cuts will primarily benefit top earners, while Medicaid cuts will hit lower incomes. This is likely to create social dynamite. The “Committee for a Responsible Federal Budget” expects deficits to rise sharply (graph). Moody's already downgraded the US rating in May. We therefore remain underweight in the US dollar. Tailwinds are coming from Europe: the German economy grew by 0.4% in the first quarter. Against this backdrop, we remain overweight in European equities - particularly those likely to benefit from the announced infrastructure package.

## Top 10 Issuers

International Bank for Reconstruction & Development	7.0%
SDG Score: <b>+69</b>	
European Investment Bank	6.4%
SDG Score: <b>+65</b>	
Inter-American Development Bank	4.4%
SDG Score: <b>+48</b>	
KfW	3.9%
SDG Score: <b>+44</b>	
Council of Europe Development Bank	3.8%
SDG Score: <b>+67</b>	
La Corporacion Andina de Fomento SA	2.8%
SDG Score: <b>+53</b>	
Swisscom AG	2.7%
SDG Score: <b>+37</b>	
Asian Development Bank India	2.4%
SDG Score: <b>+65</b>	
Societe Nationale SNCF	2.3%
SDG Score: <b>+41</b>	
International Finance Corporation	2.1%
SDG Score: <b>+62</b>	

## Countries

USA	44%
Germany	14%
Switzerland	9%
Luxembourg	7%
France	6%
India	4%
Netherlands	4%
Finland	2%
South Korea	2%
Others	9%

## Classification

Corporates	52%
Supranationals	28%
Government Linked	12%
Financials	8%

## Labels

Green	20%
Sustainable	12%
Social	4%

## 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](https://www.radicantbank.com/SDG-Impact-Rating)

## Commitments to set climate targets

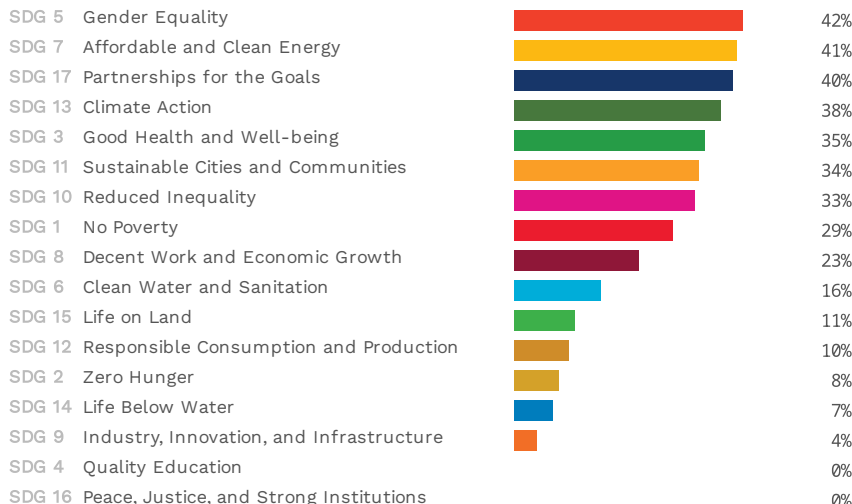


29%

29% of radicant's investments in this fund are in companies, which have set science based climate according to Science Based Targets Initiative (SBTI).

## 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:

- #DevelopmentSupport**  
 Development banks help finance projects that support sustainable economic development. 42%
- #AccessToFinance**  
 Microfinance and mobile money fight poverty by allowing underserved groups access loans, mortgages and other financial services. 36%
- #ScienceBasedTarget**  
 The Science Based Targets Initiative enables companies and financial institutions to set and validate climate targets aiming for net zero. 29%
- #GreenBond**  
 #GreenBonds are bonds whose end use is dedicated to the financing of environmental or climate-related projects. 22%
- #BestEmployerForHer**  
 Companies front-running the economy for gender equality at work: #BestEmployerForHer. 16%
- #FinancingHealthcare**  
 Providing access to funding and expertise for healthcare companies. 11%

## Risk Information

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