

LGT Dynamic Protection UCITS Sub-Fund Class A (USD)

LGT  CP

June 2025 (MTD -0.17%)

Past performance does not predict future returns.

Marketing material

Monthly commentary

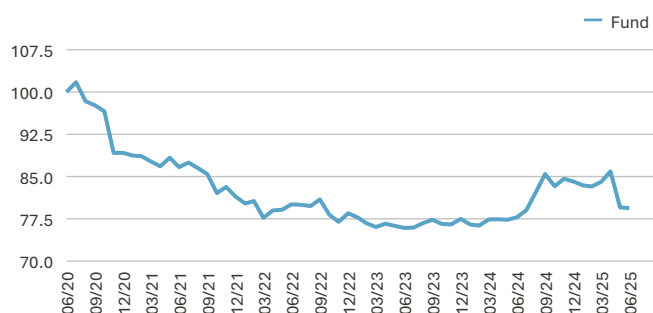
LGT Dynamic Protection UCITS Sub-Fund Class A (USD) returned -0.17%. The S&P 500 continued its strong run from May and climbed 5% in June to close out the month at a new record high, eclipsing its previous mid-February peak in a stellar rebound from a near-bear market sparked by President Trump's barrage of global tariffs two months ago. After the cease-fire between Israel and Iran, the VIX receded by month-end to levels implying some complacency in markets. Likewise, intra-month spikes in crude oil and gold prices reverted. Conversely, the US Dollar continued its slide while Treasury yields only declined a little as US trade and economic policies triggered worries over vast borrowing needs and bets on lower interest rates. Against the backdrop of an ebullient equity market, the fund managed to preserve capital with the DyanEQ equity overlay as the best contributor. Conversely, FX Hedge was challenged by the weakening US dollar and Commodity Hedge detracted due to whipsawing losses in energy markets. Overall, risk taking was at medium levels, mainly from FX, rates and government bonds.

Key facts

NAV per share	USD 960.94
Strategy net assets	USD 736.17 m
Fund net assets	USD 71.10 m
Fund inception	03.01.2017
Share class inception	03.01.2017
Fund domicile	Ireland
Investment manager	LGT Capital Partners Ltd
Distribution	None, retains profits
ISIN	IE00BYMD2535
Bloomberg ticker	LGTAXUA ID
Base currency	USD
Public distribution	AT, CH, DE, DK, ES, FI, GB, IE, IS, IT, LI, NL, NO, SE

Performance

30 Jun 2020 – 30 Jun 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 (USD)

Share class

Last month	-0.17%
Year-to-date	-5.61%
Last 36 months p.a.	-0.28%
Last 60 months p.a.	-4.51%
Since inception p.a.	-0.47%

Statistics (since inception)

Share Class

Correlation to S&P 500	-0.50
Volatility p.a.	11.09%
Best month	20.81%
Worst month	-7.63%
Avg. up months	2.13%
Avg. down months	-1.60%

Investment terms

Subscription/redemption	daily
Minimum investment	USD 10,000
Management fee p.a.	0.00%
Performance fee	None
Total Expense Ratio (TER)	0.43%

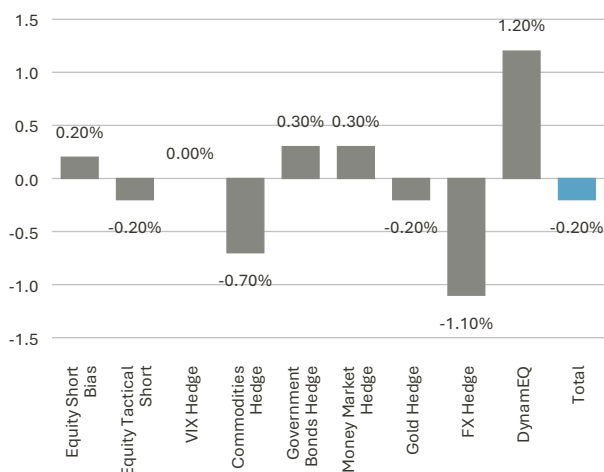
Monthly returns – LGT Dynamic Protection UCITS Sub-Fund, Class A (USD) shares

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	-0.8%	-0.2%	1.0%	2.2%	-7.4%	-0.2%							-5.6%
2024	-1.3%	-0.2%	1.4%	0.0%	-0.1%	0.5%	1.6%	4.1%	3.9%	-2.5%	1.6%	-0.6%	8.6%
2023	-1.0%	-1.3%	-0.9%	0.8%	-0.5%	-0.5%	0.0%	1.1%	0.8%	-1.0%	-0.1%	1.3%	-1.3%
2022	-1.5%	0.6%	-3.7%	1.7%	0.2%	1.2%	-0.1%	-0.3%	1.5%	-3.4%	-1.6%	2.0%	-3.6%
2021	-0.5%	-0.1%	-1.1%	-1.0%	1.8%	-1.9%	0.9%	-1.1%	-1.2%	-3.9%	1.3%	-2.1%	-8.7%
2020	1.5%	2.0%	20.8%	-1.1%	-1.1%	-1.0%	1.7%	-3.3%	-0.7%	-1.1%	-7.6%	0.0%	8.0%
2019	-4.0%	-1.3%	2.5%	-2.2%	2.8%	2.9%	0.5%	7.9%	-4.3%	-3.4%	-2.1%	-1.4%	-2.7%
2018	1.9%	0.7%	1.5%	-4.3%	0.2%	-0.9%	-1.8%	0.3%	-1.9%	0.2%	-0.1%	11.4%	6.8%
2017	-1.6%	0.8%	-0.3%	0.0%	-0.2%	-2.1%	-0.3%	2.2%	-2.2%	-0.3%	0.2%	-0.0%	-3.7%

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.

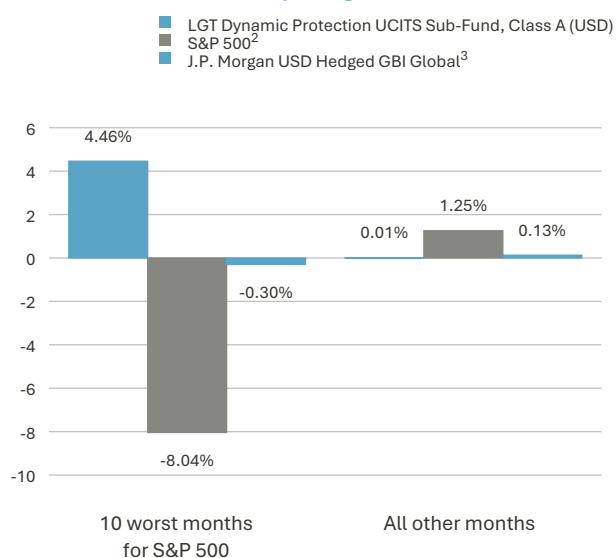
Performance contribution in USD – June 2025, gross of fees



Fund positioning – at month-end

Market	Net exposure	Value at risk ¹
Commodities	long	0.1%
Currencies	short	0.3%
Equities	long	0.4%
Government bonds	long	1.0%
Interest rates	long	1.1%
Precious metals	long	1.1%
Total		2.7%

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	102	102	102
Return p.a. (CAGR)	-0.47%	14.69%	1.47%
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	4.46%	-8.04%	-0.30%
Percentage of tail-risk months with positive return	100%	0%	40%
Avg. return in S&P 500 down months	1.65%	-4.31%	-0.28%
Percentage of S&P 500 down months with positive return	0.98%	-0.56%	-0.26%
Correlation to S&P 500	-0.50	–	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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