



# Annual Report

## **LGT Multi-Assets SICAV**

Investment company with variable capital  
under the laws of Liechtenstein

LGT Capital Partners (FL) Ltd.

As of 31 May 2023



# Audited Annual Report as of 31 May 2023

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## Sales restrictions

Sub-fund units of this UCITS may not be offered, sold or delivered to investors who are resident in or are citizens of the USA.

## Organisation

### Investment Company / UCITS

LGT Multi-Assets SICAV, Herrengasse 12, 9490 Vaduz, Liechtenstein

### Board of Directors of the Investment Company

*Andrea Wenaweser, president*

Deputy Head of Tax and Products, LGT Group Holding Ltd., Vaduz

*Roger Gauch, director*

Chief Executive Officer, LGT Capital Partners (FL) Ltd., Vaduz

*Dr. Konrad Bächinger, director*

### Management Company

LGT Capital Partners (FL) Ltd., Herrengasse 12, 9490 Vaduz, Liechtenstein

### Board of Directors of the Management Company

*Dr. André Lagger, president*

Chief Executive Officer, LGT Financial Services Ltd., Vaduz

*Werner von Baum, vice president*

Chief Risk Officer, LGT Capital Partners Ltd., Pfäeffikon

*Dr. Magnus Pirovino, director*

### Board of Management of the Management Company

*Roger Gauch*

Chief Executive Officer, LGT Capital Partners (FL) Ltd., Vaduz

*Lars Inderwildi*

Head Operations, LGT Capital Partners (FL) Ltd., Vaduz

*Alois Wille*

Head Risk and Project Management, LGT Capital Partners (FL) Ltd., Vaduz

*Pierre-André Wirth*

Head Legal and Compliance, LGT Capital Partners (FL) Ltd., Vaduz

### Depositary

LGT Bank Ltd., Herrengasse 12, 9490 Vaduz, Liechtenstein

### Asset manager

LGT Capital Partners Ltd., Schuetzenstrasse 6, 8808 Pfäeffikon, Switzerland

*With partial delegation for the following sub-funds to:*

LGT GIM Balanced, LGT GIM Growth, LGT Alpha Indexing Fund

LGT Capital Partners (Asia-Pacific) Ltd., 4203, Two Exchange Square, 8 Connaught Place Central, Hong Kong

### Administrator

LGT Financial Services Ltd., Herrengasse 12, 9490 Vaduz, Liechtenstein

## Auditor

PricewaterhouseCoopers Ltd., Birchstrasse 160, 8050 Zurich, Switzerland

## Paying agent and authorized distributor in Liechtenstein

LGT Bank Ltd., Herrengasse 12, 9490 Vaduz, Liechtenstein

## Information and sales

LGT Bank Ltd., Herrengasse 12, 9490 Vaduz, Liechtenstein

Phone +423 235 11 22

## Contacts in Switzerland

### Representative

LGT Capital Partners Ltd., Schuetzenstrasse 6, 8808 Pfaeffikon, Switzerland

### Paying agent

LGT Bank (Switzerland) Ltd., Lange Gasse 15, 4002 Basel, Switzerland

## Contact in Germany

### Paying and information agent

Landesbank Baden-Wuerttemberg, Am Hauptbahnhof 2, 70173 Stuttgart, Germany

## Contact in Austria

### Representative, paying and information agent

Erste Bank der oesterreichischen Sparkassen Ltd., Am Belvedere 1, 1100 Vienna, Austria

## Licensed for distribution

Name	Liechtenstein	Austria	Czech Republic	Germany	Hungary	Italy	Romania	Singapore	Slovakia	Switzerland
LGT GIM Balanced	X	X	X	X	X	X	X	X <sup>1</sup>	X	X
LGT GIM Growth	X	X	X	X	X	X	X	X <sup>1</sup>	X	X
LGT Alpha Indexing Fund	X	X		X		X		X <sup>1</sup>		X
LGT Sustainable Strategy 3 Years	X	X	X	X	X	X	X	X <sup>1</sup>	X	X
LGT Sustainable Strategy 4 Years	X	X	X	X	X	X	X	X <sup>1</sup>	X	X
LGT Sustainable Strategy 5 Years	X	X		X				X <sup>1</sup>		X

<sup>1</sup> only for institutional investors

## Notices to investors and general information

### Notices

*Notice from 29 December 2022*

LGT Capital Partners (FL) Ltd. as the Management Company of LGT Multi-Assets SICAV (the "UCITS") has resolved several changes and amendments to the UCITS V Articles of Association including Annexes relating to sub-funds and prospectus (collectively the "UCITS Documentation").

The Financial Market Authority of Liechtenstein (the "FMA") has approved the amendments to the UCITS Documentation as of 21 December 2022. The UCITS Documentation entered into force on 30 December 2022.

Updated version of the UCITS Documentation is available on the website [www.lafv.li](http://www.lafv.li) as well as on [www.lgtcp.com/en/regulatory-information](http://www.lgtcp.com/en/regulatory-information).

*Notice from 24 April 2023*

LGT Capital Partners (FL) Ltd. as the Management Company of LGT Multi-Assets SICAV (the "UCITS") has resolved several changes and amendments to the UCITS V Articles of Association including Annexes relating to sub-funds and prospectus (collectively the "UCITS Documentation").

The Financial Market Authority of Liechtenstein (the "FMA") has approved the amendments to the UCITS Documentation as of 7 March 2023. The UCITS Documentation entered into force on 1 June 2023.

Updated version of the UCITS Documentation is available on the website [www.lafv.li](http://www.lafv.li) as well as on [www.lgtcp.com/en/regulatory-information](http://www.lgtcp.com/en/regulatory-information).

### ISINs

The prospectus of the UCITS includes the following sub-funds/unit classes:

LGT GIM Balanced		LGT GIM Growth		LGT Alpha Indexing Fund		LGT Sustainable Strategy 3 Years	
LI0108468880	(USD) B	LI0108469250	(USD) B	LI0101102999	(CHF) B	LI0008232162	(EUR) B
LI0108469029	(CHF) B	LI0108469268	(CHF) B	LI0347021755	(EUR) B	LI0350494782	(CHF) B
LI0108469169	(EUR) B	LI0411121598	(CZK) B	LI0347021748	(USD) B	LI0350494840	(USD) B
LI0108469227	(USD) IM	LI0108469318	(EUR) B	LI0101103005	(CHF) I1	LI0021995381	(EUR) I1
LI0247528586	(CHF) IM	LI0108469334	(USD) IM	LI0347021771	(EUR) I1	LI0350494832	(CHF) I1
		LI0247528727	(CHF) IM	LI0347021763	(USD) I1	LI0350494899	(USD) I1
				LI0247162683	(CHF) C	LI0247157063	(EUR) C
				LI0347021797	(EUR) C	LI0350494790	(CHF) C
				LI0347021789	(USD) C	LI0350494873	(USD) C
				LI0134049852	(CHF) IM	LI0217218879	(EUR) IM

**LGT Sustainable Strategy 4 Years** **LGT Sustainable Strategy 5 Years**

LI0008232220	(EUR) B	LI0019352926	(EUR) B
LI0350494907	(CHF) B	LI0350495169	(CHF) B
LI0350494998	(USD) B	LI0350495227	(USD) B
LI0021995852	(EUR) I1	LI0021996330	(EUR) I1
LI0350494972	(CHF) I1	LI0350495201	(CHF) I1
LI0350495029	(USD) I1	LI0350495433	(USD) I1
LI0247157188	(EUR) C	LI0247157212	(EUR) C
LI0350494915	(CHF) C	LI0350495177	(CHF) C
LI0350495003	(USD) C	LI0350495409	(USD) C
LI0217218945	(EUR) IM	LI0217219026	(EUR) IM

**Deadlines***Valuation day*

At least weekly, on the first business day of the week, or such other day or days as the UCITS or the management company may (with the consent of the depositary) determine and notify in advance to unitholders, and the end of the financial year.

*Subscription day*

At least weekly, on the first business day of the week, and/or such other days determined from time to time by the UCITS or the management company.

*Subscription deadline*

LGT GIM Balanced, LGT GIM Growth: Until 14:00 (CET) on two business days before the subscription day.

LGT Alpha Indexing Fund, LGT Sustainable Strategy 3 Years, LGT Sustainable Strategy 4 Years, LGT Sustainable Strategy 5 Years: Until 12:00 (CET) on the subscription day.

*Subscription payment day*

Within two settlement days of the base currency of the particular unit class following the subscription day or such other days determined from time to time by the UCITS or the management company.

LGT Alpha Indexing Fund: Within two business days after the relevant subscription day of the base currency of the particular unit class following the subscription day or such other days determined from time to time by the UCITS or the management company.

LGT Sustainable Strategy 3 Years: Within three settlement days of the base currency of the particular unit class following the subscription day or such other days determined from time to time by the UCITS or the management company.

*Redemption day*

At least weekly, on the first business day of the week, and/or such other days determined from time to time by the UCITS or the management company.

*Redemption deadline*

LGT GIM Balanced, LGT GIM Growth: Until 14:00 (CET) on two business days before the redemption day.

LGT Alpha Indexing Fund, LGT Sustainable Strategy 3 Years, LGT Sustainable Strategy 4 Years, LGT Sustainable Strategy 5 Years: Until 12:00 (CET) on the redemption day.

*Redemption payment day*

Within two settlement days of the base currency of the particular unit class following the redemption day or such other days determined from time to time by the UCITS or the management company.

LGT Alpha Indexing Fund: Within two business days after the relevant redemption days of the base currency of the particular unit class following the redemption day or such other days determined from time to time by the UCITS or the management company.

LGT Sustainable Strategy 3 Years: Within three settlement days of the base currency of the particular unit class following the redemption day or such other days determined from time to time by the UCITS or the management company.

*Conversion day*

At least weekly, on the first business day of the week, and/or such other days determined from time to time by the UCITS or the management company.

*Conversion deadline*

LGT GIM Balanced: Until 14:00 (CET) on the business day before the conversion day.

LGT GIM Growth: Until 14:00 (CET) on two business days before the conversion day.

LGT Alpha Indexing Fund, LGT Sustainable Strategy 3 Years, LGT Sustainable Strategy 4 Years, LGT Sustainable Strategy 5 Years: Until 12:00 (CET) on the conversion day.

**Commissions**

*Maximum subscription fee*

LGT Alpha Indexing Fund, LGT Sustainable Strategy 3 Years: 3%

LGT Sustainable Strategy 4 Years: 4%

LGT GIM Balanced, LGT GIM Growth, LGT Sustainable Strategy 5 Years: 5%

*Maximum redemption fee*

None

*Maximum conversion fee*

CHF 100.00 or equivalent

LGT Alpha Indexing Fund: None

**UCITS domicile**

The UCITS domicile is Vaduz, Liechtenstein.

**Financial year**

The financial year of the UCITS commences on 1 June and ends on 31 May.

**Information to unitholders**

The publication outlet of the UCITS is the website of the LAFV ([www.lafv.li](http://www.lafv.li)), where any and all notices to the unitholders, including notices regarding any amendments to the UCITS documentation, will be published.

The net asset value and net asset value per unit will be published on the LAFV website.

The annual and semi-annual reports will be made available, free of charge, to the unitholders at the registered offices of the management company and the depositary as well as on the LAFV website.

In Switzerland, all communications to the investors will be published via the electronic platform [www.fundinfo.com](http://www.fundinfo.com).

Investors may obtain the prospectus, the key investor information (KIID), the articles of association and the annual and semi-annual reports (as and when they have been issued) free of charge from the representative in Switzerland.



## Activity report

### **LGT GIM Balanced**

#### *Investment objective*

The LGT GIM Balanced fund invests globally in a wide variety of available asset classes, aiming for a sustainable optimum risk/return ratio via a high degree of diversification. Investments are implemented through the selection of best-in-class managers, as well as in-house direct investment capabilities and low-cost passive instruments. This fund pursues the same investment approach that has also been implemented for the Principality of Liechtenstein. The investments are denominated in various currencies and are largely hedged against the relevant reference currency.

### **LGT GIM Growth**

#### *Investment objective*

The LGT GIM Growth fund invests globally in a wide variety of available asset classes, aiming for a sustainable optimum risk/return ratio via a high degree of diversification. Investments are implemented through the selection of best-in-class managers, as well as in-house direct investment capabilities and low-cost passive instruments. This fund pursues the same investment approach that has also been implemented for the Principality of Liechtenstein. The investments are denominated in various currencies and are largely hedged against the relevant reference currency.

#### *Investment strategy and investment performance*

June brought a sell-off in risk assets, with equities declining and interest rates rising. The latter was driven by expectations that central banks would have to raise interest rates and tighten monetary policy more quickly to bring inflation back down. Around mid-month, the US Federal Reserve, the Bank of England and even the Swiss National Bank announced their latest policy decisions, which largely confirmed that monetary tightening was here to stay as a major headwind for the economy and financial markets. The challenge for risk assets was that, while inflation remained too high, major business and consumer surveys pointed to steadily declining confidence in the growth outlook. The month ended with all major asset classes posting negative returns, except for insurance-linked strategies. Equities detracted most followed by fixed income. However, the equity portfolio outperformed the MSCI AC World (USD hedged) driven by the defensive equity allocation, good stock selection and the turnaround of some of the quality companies. The fixed income portfolio was below the global government bond index, mainly due to the allocation to emerging market and high yield bonds. Unfortunately, the liquid alternatives portfolio was not able to keep up with the solid results of the previous months as both, discretionary and systematic strategies were negative. Around mid-month, we bought listed private equity as part of the anti-cyclical value opportunity framework since discounts to net asset value widened to 15%. As a result, we used some of the cash to gain exposure to this asset class through an ETF. The overall equity allocation remained below the strategic target.

Risk sentiment rebounded in July. Slowing economic growth in the US and Europe, and China's ongoing property sector malaise helped to prompt a broad drop in commodity prices and thus eased inflation pressures. While natural gas prices were very volatile due to tensions between Europe and Russia, crude oil ended the month about 25% down from the year's peaks. Copper and aluminum shed 30% and 40% from their peaks, respectively. Food prices also dropped, with wheat down 38% from the top, aided by diplomatic efforts to ensure Ukrainian grain exports could be resumed soon. By the end of the month, the Federal Reserve appeared to confirm a less hawkish stance going forward. All main asset classes posted positive performance. Equities contributed most but lagged the MSCI AC World (USD hedged) due to the slightly defensive positioning. Equity-like investments such as listed private equity and REITs also contributed strongly. Fixed income benefited from lower government bond yields and tighter spreads. However, emerging market bonds underperformed. Insurance-linked strategies and liquid alternatives continued to demonstrate solid returns regardless of market direction. Gold was negative, while the US-Dollar overweight versus the Euro was positive. Given the uncertain outlook, we kept the defensive tilt. We reallocated some of the global equity exposure to defensive equities in order to increase the resilience, while maintaining the upside potential.

The recovery in risk sentiment that had begun in the previous month initially continued in August. Weaker than expected inflation data for July, combined with a stronger than predicted labor market and corporate earnings seasons reaffirmed investors' hopes that inflation pressures might have peaked. This would in due time allow central banks to slow their interest-rate increases. Indeed, initial comments from Fed Chairman Jerome Powell and other policy makers seemed to acknowledge that further tightening would at least partly depend on incoming data. However, by month-end, the speeches at the annual central bankers' symposium in Jackson Hole reminded many investors that inflation remained too high and warranted further rate hikes, reviving the risk-off sentiment. The equity portfolio detracted most and performed roughly in line with the MSCI AC World (USD hedged), as security selection effects were negative while the regional allocation supported performance. Rising yields caused headwinds for the fixed income portfolio, in particular investment grade bonds. REITs suffered on the back of the confirmed restrictive monetary policy outlook. Insurance-linked strategies were positive, supported by the fairly quiet US wind season so far. Liquid alternatives weathered the turbulent month well. The US-Dollar overweight versus the Euro was supportive. Ahead of the annual Fed Jackson Hole symposium, we reduced developed markets equities and REITs. At month-end, we also decreased the gold position by 2% as rising real rates continued to pose a challenge for the precious metal. Overall, we remained underweight in fixed income and in equities.

Global recession fears continued to dominate in September. Consumer price increases in the US, the UK, and other big economies were higher than expected. Several growth indicators also came in above forecasts. With most central bankers having already highlighted their commitment to raising rates as long as inflation remained too high, September's data clearly reinforced this outlook. Indeed, the Fed raised its policy rate by another 75 basis points, intensifying a sell-off across a wide range of assets. By month-end, some countries were thus forced to adjust course in order to restore more normal financial conditions in their economies. Japan intervened to support the Yen and the Bank of England announced large-scale purchases of long-term government bonds. The equity portfolio performed in line with the MSCI AC World (USD hedged) as negative selection effects in developed markets were offset by the allocation to defensive strategies. On the back of rising yields and widening spreads, fixed income contributed negatively. Due to heightened recession fears, REITs suffered the worst month of the year. Driven by hurricane Ian, which made landfall in Florida and caused devastating destruction, insurance-linked strategies contributed negatively. Liquid alternatives continued to deliver solid returns independent of market direction. The US-Dollar overweight supported the performance. We actively rebalanced the equity exposure during the month and sold put options on the S&P 500 towards month-end to profit from the elevated volatility. We also added to Japanese equities, which were benefiting from a post-COVID upswing, a weak Yen, and facing less acute inflation and energy supply risks.

October initially saw sharp price fluctuations, as investors felt very uncertain about the outlook. By the end of the month, however, almost all equity markets closed in positive territory. The continued decline in European gas prices supported the view that inflation could ease soon, which would allow central banks to soften their monetary tightening policies. The notable exception was again China, where equities fell to a new multi-year low, after the US announced measures that aim to deny Chinese access to key parts of the global semiconductor supply chain and the Communist party's 20th congress focused on ideological topics rather than on market reforms. Equities were the biggest contributor, although they lagged the MSCI AC World (USD hedged) due to negative security selection effects. REITs also benefited, albeit to a lesser extent. Due to a tightening of spreads, fixed income made a small positive contribution. The narrowing of spreads was particularly noticeable in high yield bonds, where the highest returns were achieved. In insurance-linked strategies, cat bonds were able to recover some of the price losses caused by Hurricane Ian, resulting in a positive return. Despite the drastic change in market sentiment, liquid alternatives generated a positive return, once again demonstrating their strength through their market neutral focus. In addition to actively rebalancing equity risk, we slightly reduced US equities by closing the S&P 500 short put option at a profit. We also closed the tactical underweight in investment grade bonds.

November continued to be risk-friendly, buoyed by signs of peaking US inflation and hence of a prospective slowing of the pace of interest rate hikes. Real interest rates dropped meaningfully in most Western countries over the month, providing a tentative easing of actual financial conditions. Moreover, unlike during previous relief rallies, Chinese equities participated in the global rebound this time. Beijing relaxed some aspects of its zero-COVID policy and ordered banks to refinance the broader property sector for another year. These measures raised hopes of a sustainable cyclical recovery in China, while

eliminating the risk of a systemic sector bankruptcy in the near term. Therefore, most asset classes extended the previous month's gains. The exception was crude oil and coal as policy makers appeared keen to ensure that efforts to limit Russian oil revenues do not squeeze global energy supplies and contribute to further economic problems. Equities made the largest contribution, outperforming the MSCI AC World (USD hedged) mainly due to the allocation to defensive strategies. The risk-friendly environment also benefited REITs. The decline in global yields and the narrowing of spreads provided a tailwind for the fixed income portfolio. Emerging market bonds in particular contributed positively. Liquid alternatives were almost flat, with mixed results across strategies. Listed private equity continued its rebound. The gold position had a positive impact on the portfolio, while the overweight in USD versus the EUR was negative. In addition to actively rebalancing the equity exposure during the month, we reduced the tactical underweight in high yield bonds.

Investors generally sold off risk assets and government bonds in the latter half of December, when the US and EU central banks signaled that monetary tightening would continue for longer than many investors had hoped, rekindling fears of a looming worldwide recession, and thus ending the risk-on sentiment that had prevailed through the recent months. By contrast, Chinese financial assets remained buoyant for a second month. Beijing removed most restrictions to end its zero-COVID policy. While this rapid reopening was accompanied by a commensurate surge in infections and depressed socioeconomic activity, investors focused on the cyclical rebound they expected will follow once the illness wave peters out. Equities were the largest detractor but outperformed the MSCI AC World (USD hedged) due to the allocation to defensive equities. REITs were negative as well. The result of the fixed income portfolio was mixed. While investment grade and high yield bonds were negative due to a slight increase in yields and the widening of credit spreads, emerging market bonds benefited from the US-Dollar weakness. Insurance-linked strategies and liquid alternatives were positive. We reduced the equity risk by selling emerging market and Japanese equities and sold gold entirely. In addition, we again reduced investment grade bonds to an underweight and added to high yield bonds. In currencies, we maintained the US-Dollar overweight.

In January, US data showing a slowing economy and falling inflation helped push the yield curve down by about 40 basis points year-to-date, supporting credit markets around the globe. In Europe, a mild winter and continued declines in natural gas prices boosted the view that the region will avoid a recession. China's decision in December to largely end its zero-COVID policy overnight surprised even the most optimistic analysts and prompted investors around the world to upgrade their outlooks for the second-largest economy. Against this background, global growth was put on a more robust footing than only a few weeks earlier, especially for export- and tourism-driven economies. The flipside was that a strong Chinese rebound could prompt most major central banks to tighten monetary policy further than most market participants expect. The equity portfolio performed in line with the MSCI AC World (USD hedged). Risk-on sentiment led to lower yields, resulting in a positive contribution from fixed income. In particular emerging market and high yield bonds posted strong returns as spread tightening provided additional tailwind. Insurance-linked strategies were positive due to reinsurance premium and interest income. Liquid alternatives were almost flat as the positive performance of discretionary strategies was offset by the negative performance of systematic strategies. During the month, we closed the underweight position in emerging market equities and the Euro versus US-Dollar. In light of the new strategic asset allocation, we added to our high yield position and increased the allocation to systematic strategies within liquid alternatives.

A slower-than-expected retreat in US inflation from 6.5% in December to 6.4% in January, and surprisingly resilient growth data dashed investors' hopes that the Federal Reserve would soon stop tightening monetary policy. Hence, February saw weaker US equities, a stronger US-Dollar and further declines in energy and industrial metal prices, while the US yield curve shifted higher. Chinese equities also corrected after an intense three-month reopening rally, as geopolitical tensions and domestic policy concerns reemerged. However, European and Japanese equities extended gains. The former benefited from the region's full gas storage tanks, which reduced the risks of an energy crisis and a broadly anticipated recession, while the latter were supported by a weaker Yen, triggered by the nomination of Kazuo Ueda as the next governor of the Bank of Japan, who said continued monetary easing was necessary. Equities were the largest detractor and underperformed the MSCI AC World (USD hedged) Index due to our higher allocation to US and defensive equities. The latter are particularly vulnerable to higher interest rate expectations. Given higher interest rate levels, fixed income also lost ground with losses spread across sub-asset classes. REITs were negative. Insurance-linked strategies and liquid alternatives performed positively

and again demonstrated their qualities as a diversifier. In fixed income, we maintained the underweight in credit and duration and neutral positioning in the US-Dollar.

The optimism that prevailed through the previous two months reversed in March, when US depositors began pulling money out of some regional banks. The resulting US bank failures, the largest since 2008, led to a partial contagion to Europe, where investors lost confidence in Credit Suisse's viability as an independent business. This forced the Swiss authorities to hastily engineer a takeover of that systemically important bank by its rival UBS. Around the globe, authorities were quick to respond to address the loss of depositor confidence. Lastly, the Federal Reserve softened its tightening stance by raising its policy rate by 25 basis points on March 22, instead of by 50 basis points, as was previously expected, and by signaling that it might refrain from further hikes for now. While the banking turmoil punished bank stocks, the broad market priced in a faster end to the rate-hiking cycle and future rate cuts, which benefited both equities and bonds. Equities were the largest contributor and performed in line with the index. Fixed income was driven by the emerging market allocation and the softer US-dollar which had a positive effect on emerging market local currency bonds. REITs did not profit from falling yields and posted losses as the US bank crisis impacted commercial real estate. Liquid alternatives performed negatively, as systematic strategies struggled to adapt to the sudden fall in yields. We rebalanced the equity exposure after the market weakness in the first half of the month and increased the underweight in investment grade bonds. Finally, we sold put options on the Euro Stoxx 50 index to reduce our equity underweight in Europe.

In April, equity and credit markets extended their relief rallies that began after authorities took measures to address confidence and liquidity issues in the US banking sector and avoid contagion to other areas and regions. Investors were also encouraged by the expectation that the Federal Reserve would stop raising policy rates after one last small hike in May – a prospect that appeared justified by declining headline inflation readings. Improving purchasing managers' surveys in the major economies combined with some other favorable economic data suggest that the global economy might avoid a recession. The US corporate reporting season showed that while year-on-year earnings growth is mixed depending on the sector, overall, most companies still beat expectations in the last quarter. All main asset classes profited from the renewed expectation that inflation will come down without the need of a major recession. The equity portfolio outperformed the MSCI AC World (USD hedged). The performance of defensive equity strategies more than offset the negative impact from emerging market equities. REITs performed in line with the broader equity market. All sub-asset classes within the fixed income segment ended the month higher. Insurance-linked strategies posted a positive return on the back of solid cat bond performance and income from reinsurance premia. Liquid alternatives were positive, driven by systematic strategies, which benefitted from equities and interest rate trading. We bought back the Euro Stoxx options that we sold last month at a profit, and sold new ones to keep the smaller underweight in European equities. Overall, we keep an elevated cash position and are underweight in equities and fixed income.

Equities were mixed in May. The US and Japan indices extended gains. They were supported by a better-than-expected earnings season, expectations about the impact of Artificial Intelligence ("AI") applications, and dovish signals from the Bank of Japan, respectively. On the other hand, data showing resilient domestic demand in the US reduced the likelihood of a recession this year and dimmed hopes for US policy rate cuts. This acted as a headwind for the broader stock and bond markets. Inflation continued to decline but remained well above the 2% annual pace targeted by central banks. US bonds were affected by the political brinkmanship in the negotiations between the two parties in Congress to agree on a fiscal policy plan and raise the debt ceiling. Chinese macro data disappointed, weighing on the country's equities and currency, but supporting its bonds. Equities, together with REITs, underperformed the MSCI AC World (USD hedged) and were the largest detractors. Defensive equity strategies did not pay off, and equities in general experienced negative selection effects. The number of stocks that drove equity market performance was very low and concentrated on a few large-cap tech stocks, making active management challenging. Fixed income was also negative, driven by higher rates. Emerging market bonds faced additional headwinds from the US-Dollar strength. Insurance-linked strategies posted a positive return on the back of solid premium income. Liquid alternatives were positive as systematic strategies benefitted from short positions on global bonds and rates contracts. We rolled over the Euro Stoxx option at a profit but maintained our underweight in European equities. We kept the increased cash position and continued to be underweight in equities and fixed income.

## **LGT Alpha Indexing Fund**

### *Investment objective*

LGT Alpha Indexing Fund is broadly diversified and actively managed multi-asset portfolio. It invests in fixed income, equities, real estate and alternative asset classes as well as short-term instruments and currencies. The investment objective is to generate a competitive total return over a full market cycle. Results are compared to the peer group of funds with similar profiles. The fund is compliant with the LPP guidelines for Swiss pension funds. The bond and equity allocations vary between 20-60% and 10-50%, respectively. Short-term investments range from 0-30%. Alternative asset classes such as hedge funds, listed private equity, insurance linked securities and commodities can be included up to 15% of the portfolio. A mix of direct securities, indexed instruments and active strategies are selected for the implementation of the investment strategy. The fund is at least 70% invested in the reference currency of the respective share class.

### *Investment strategy and performance*

After a respite in the later half of May 2022, June brought another selloff in risk assets, with equities declining and interest rates rising. The latter was driven by expectations that central banks would have to raise interest rates and tighten monetary policy more quickly and rigorously in order to bring inflation back down to 2% per year. Around mid-month, the US Federal Reserve, the Bank of England and even the Swiss National announced their latest policy decisions, which largely confirmed that monetary tightening is here to stay as a major headwind for the economy and financial markets. The challenge for risk assets is that, while inflation remains too high, the major business and consumer surveys during continued to point to steadily declining confidence in the growth outlook. Alternative assets were able to deliver flat returns in June, all other asset classes were down. We kept the asset allocation stable by actively rebalancing positions back to target weights. We reduced the US dollar exposure.

Following one of the worst semesters in decades, risk sentiment rebounded in July. Slowing economic growth in the US and Europe, and China's ongoing property sector malaise helped to prompt a broad drop in commodity prices and thus eased inflation pressures. By the end of the month, the Federal Reserve appeared to confirm a less hawkish stance going forward, saying that the size of future rate hikes will depend on the incoming data. All main asset classes delivered positive performance in July with real estate and equities showing the best returns. Fixed income benefited from lower government bond yields and tighter credit spreads. However, emerging market bonds underperformed. Insurance-linked strategies and liquid alternatives delivered slightly positive returns while gold was negative. Given the uncertain outlook, we reallocated some of the global equity exposure to defensive equities in order to increase the resilience, while maintaining the upside potential.

The recovery in risk sentiment that had begun in the previous month abruptly reversed in mid-August. The speeches at the annual central bankers' conference in Jackson Hole reminded investors that inflation is still too high and warrants further rate hikes, countermanding their dovish desire and led to a sharp repricing of assets. Short-term interest rate expectations went up again as bond yields and credit spreads did. Equities gave up a significant part of their recent rally. We decreased equity and real estate exposure into mid-month market strength. At month end, we decided to sell the majority of our tactical position in gold and gold miners. Rising real rates are acting as headwinds to the price dynamics of gold, despite the justifiably higher premium for geopolitical uncertainty. Technically, gold failed to break significant resistance levels. We will use the increased liquidity to seize any future buying opportunities.

Global recession fears continued to dominate in September. Consumer price gains in the US, the UK, and some other big economies were higher than expected, while several growth indicators, in particular the purchasing managers' and labor market reports for the US, also came in above forecasts. With the monetary conference in Jackson Hole at the end of August having already highlighted that most central bankers are committed to raising interest rates further as long as inflation remains too high, September's data clearly reinforced this outlook. Indeed, later in the month the Fed raised its policy rate by another 75 basis points, intensifying a selloff across a wide range of asset classes. While market volatility has continued to increase, surveys measuring investors' sentiment and positioning are signaling very bearish conditions, while various valuation indicators suggest risk asset attractiveness by historical standards. We therefore decided to increase our equity exposure in

Japan and the US anti-cyclically in two steps, which brings the overall equity exposure back to a neutral level. We keep duration risk well below market.

The start of the year's final quarter at first brought volatility in markets, by end-month, however, nearly all equity markets had closed higher. Continued drops in European gas prices and some other commodities supported the view inflation might ease soon. Furthermore, the US earnings showed that more than 70% of big public companies beat consensus profit forecasts, while US real economic growth rebounded to a stronger-than-expected annual rate of 2.6% in the third quarter after two slightly negative quarters. The notable exception was again China, where equities dropped to a new multi-year low, after the US announced measures that aim to block Chinese access to key parts of the global semiconductor supply chain and the 20th Communist party's congress disappointed investors by focusing on ideological topics, rather than market reforms. While government bond yields continued to rise, the tightening of credit spreads allowed the overall fixed income complex to deliver positive returns in October. Real estate investments and the alternative asset classes posted a slightly negative monthly returns.

The year's final quarter is proving risk-friendly thus far, buoyed by signs of peaking US inflation and hence of a prospective slowing of the pace of interest-rate hikes. Indeed, real interest rates dropped meaningfully in most Western countries over the past month, providing a tentative easing of actual financial conditions. Beijing relaxed some aspects of its zero-Covid policy and ordered banks to refinance its broader property sector for another year. These measures raised hopes of a sustainable cyclical recovery in China, while eliminating the risk of a systemic sector bankruptcy in the near term. Therefore, most asset classes extended the previous month's gains. Equities contributed highest to performance with emerging markets, quality equity and goldminers clearly outperforming. Fixed income benefited from lower yields and tighter credit spreads with emerging markets being particularly strong. We increased our allocation to high yield bonds in November.

Investors generally sold off risk assets and government bonds in the latter half of December, when the US and EU central banks signaled that monetary tightening would continue for longer than many investors had hoped, rekindling fears of a looming worldwide recession. By contrast, Chinese financial assets remained buoyant for a second month. By year-end, Beijing had removed most restrictions to end its zero-Covid policy. Investors focused on the cyclical rebound they expect will follow. A recovery in China could also revive inflation pressures in the West and hence prolong the phase of tight money. Within fixed income, only emerging market bonds were positive, corporate and government bonds in developed countries posted negative returns. Equity markets were negative across the board. Contribution for alternative asset classes was positive. We reduced the equity exposure in December and sold gold and goldminers entirely. We tactically increased liquidity to 6%.

Due to US data pointing to a slowdown in the economy and falling inflation, the yield curve declined by about 40 basis points since the beginning of the year. Europe should avoid a recession thanks to the mild winter and permanently lower natural gas prices. China surprised with the sudden end of its zero-Covid policy. All traditional major asset classes – government bonds, credit assets, equities and real estate – benefited from the more financial market-friendly sentiment and rose in January. Within bonds, emerging markets and high-yield investments were particularly convincing. On the equity side, quality stocks, which were battered last year, benefited from the lower yield curves and posted above-average gains. The hedge fund strategies developed neutrally overall. In January, we reduced the exposure in government bonds after a good start to the year. We increased the equity exposure on balance by building up emerging market equities, although we reduced the exposures in the other markets to their target weightings.

A slower-than-expected decline in US inflation and surprisingly resilient growth data dashed investors' hopes that the Federal Reserve would soon stop tightening monetary policy. Hence, February saw weaker US equities, a stronger dollar, and further declines in commodities, while the US yield curve shifted higher. Chinese equities also corrected, after an intense three-month reopening rally, as geopolitical tensions and domestic policy concerns reemerged. However, European and Japanese equities extended gains. Expectations of a pause in rate hikes, and possible rate cuts thereafter, have been pushed out time. At the same time, the recent reporting season produced mixed results and cautious outlooks from companies as margins are under pressure in many industries and incremental layoffs have begun. Investor sentiment, which was previously very

negative, has improved and no longer acts as a contra-indicator. We therefore believe that there will be better entry points down the road. Consequently, we reduced equity risk in February.

The optimism that prevailed through much of the first quarter abruptly reversed in March, when US depositors began pulling their money out of some regional banks. The resulting US bank failures, the largest since 2008, led to contagion in Europe, where investors lost confidence in Credit Suisse's viability as an independent business – forcing the Swiss authorities to hastily engineer a takeover of that systemically important bank by its rival UBS. Around the globe, authorities quickly responded to the loss of depositor confidence, by expanding existing deposit insurance schemes and acting as lenders of last resort. As a consequence, equity markets strongly rebounded towards the end of March. Finally, only real estate ended the month well in negative territory. Fixed income returns were positive, while alternative asset classes delivered mixed results. We took advantage of the dislocation and reduced our investment grade fixed income exposure significantly into the rally. In equities, we anticyclical built up synthetic exposure by selling put options with a strike price below market levels in order to benefit from the premium income.

In April, equity and credit markets extended their relief rallies that began after authorities took measures to address confidence and liquidity issues in the US banking sector and avoid contagion to other areas. Investors were also encouraged by the expectation that the Federal Reserve would stop raising policy rates after May – a prospect that appeared justified by declining headline inflation readings. Improving purchasing managers' surveys combined with some other favorable economic data suggest that the global economy might avoid a recession. The US corporate reporting season showed that while year-on-year earnings growth is mixed, overall, most companies still beat expectations in the last quarter. Fixed income, equity and real estate delivered positive returns in April. Hedge fund strategies as well as insurance linked securities were also up for the month. We bought back the Euro Stoxx put options that we sold last month at a profit and sold new ones to limit the underweight in European equities. Overall, we keep an elevated cash position and are significantly underweight in fixed income, mainly because of the inverted yield curves across markets.

Equities were supported by a better-than-expected earnings season, data showing a resilient economy in the West and a recovery in Japan. Furthermore, expectations about the potential business impact of Artificial Intelligence applications boosted tech stocks. On the other hand the political brinkmanship in the negotiations between the two parties in Congress to agree on a fiscal policy plan and raise the debt ceiling caused volatility. Bonds declined across the segments, as the likelihood of the US economy sliding back into a recession faded, dimming the prospect of policy rate cuts later this year. Inflation continued to decline but remained well above the 2% annual pace targeted by central banks, which left the prospect of no rate cuts in the US and further rate hikes in Europe intact. Chinese macro data disappointed, weighing on that country's equities and currency, but supporting its bonds. We continued to sell put options on the Euro Stoxx in order to benefit from option premium income and to limit the underweight in European equities. Overall equity risk is neutral while we prefer to hold an elevated cash position and keep fixed income exposure significantly underweight. Real estate continues to be a significant exposure that offers yield and long-term inflation protection. The allocation to alternative asset classes, in particular hedge funds and insurance linked securities, is close to the legal maximum of 15% and provides valuable diversification benefits.

### **LGT Sustainable Strategy 3 Years**

#### *Investment objective*

The LGT Sustainable Strategy 3 Years fund is an actively managed portfolio investing, worldwide, in a broadly diversified asset range, with fixed-income investments usually having a higher weighting. The intention is to achieve a sustainable optimum risk/return ratio via a high degree of diversification, with the fund actively looking to leverage attractive market opportunities. Implementation into the portfolio is largely realized via direct investments, with quality and sustainability being the focus of the stock-picking process.

The fund primarily invests in companies that are market leaders in ESG (environment, social and governance) while at the same time being financially attractive. When selecting government bonds, along with a focus on an attractive financial

profile, we also place great importance on an above-average ESG performance. Alternatively, investment funds may be used for some niche markets.

### **LGT Sustainable Strategy 4 Years**

#### *Investment objective*

The LGT Sustainable Strategy 4 Years fund is an actively managed portfolio investing, worldwide, in a broadly diversified asset range, while aiming for a good balance between equities and fixed income. The intention is to achieve a sustainable optimum risk/return ratio via a high degree of diversification, with the fund actively looking to leverage attractive market opportunities. Implementation into the portfolio is largely realized via direct investments, with quality and sustainability being the focus of the stock-picking process.

The fund primarily invests in companies that are market leaders in ESG (environment, social and governance) while at the same time being financially attractive. When selecting government bonds, along with a focus on an attractive financial profile, we also place great importance on an above-average ESG performance. Alternatively, investment funds may be used for some niche markets.

### **LGT Sustainable Strategy 5 Years**

#### *Investment objective*

The LGT Sustainable Strategy 5 Years fund is an actively managed portfolio investing, worldwide, in a broadly diversified asset range, with equities usually having a higher weighting. The intention is to achieve a sustainable optimum risk/return ratio via a high degree of diversification, with the fund actively looking to leverage attractive market opportunities.

Implementation into the portfolio is largely realized via direct investments, with quality and sustainability being the focus of the stock-picking process.

The fund primarily invests in companies that are market leaders in ESG (environment, social and governance) while at the same time being financially attractive. When selecting government bonds, along with a focus on an attractive financial profile, we also place great importance on an above-average ESG performance. Alternatively, investment funds may be used for some niche markets.

#### *Investment strategy and investment performance*

June brought another sell-off in risk assets, with equities declining and interest rates rising. The latter was clearly driven by expectations that central banks would have to raise interest rates and tighten monetary policy more quickly to bring inflation back down. Around mid-month, the US Federal Reserve, the Bank of England and even the Swiss National Bank announced their latest policy decisions, which largely confirmed that monetary tightening is here to stay as a major headwind for the economy and financial markets. The challenge for risk assets is that, while inflation remains too high, major business and consumer surveys point to steadily declining confidence in the growth outlook.

The month ended with all major asset classes posting negative returns, except for liquid alternatives. Equities detracted most followed by fixed income. However, the equity portfolio outperformed the MSCI AC World driven by the defensive equity allocation, good stock selection and the turnaround of some of the quality companies. In the fixed income space, emerging market and high yield bonds in particular detracted due to a significant widening of credit spreads. The equity market neutral and dynamic protection strategy showed positive returns in the weak market environment. Insurance-linked strategies were at least able to achieve a neutral result. We kept the asset allocation stable by actively rebalancing positions to the target weights. The overall equity allocation and fixed income duration remain below the strategic targets.

After one of the worst semesters in decades, risk sentiment rebounded in July. Slowing economic growth in the US and Europe, and China's ongoing property sector malaise helped to prompt a broad drop in commodity prices and thus ease inflation pressures. While natural gas prices were very volatile due to tensions between Europe and Russia, crude oil ended the month about 25% down from this year's peaks. Copper and aluminium shed 30% and 40% from their peaks, respectively. Food prices also dropped, with wheat down 38% from the top, aided by diplomatic efforts to ensure Ukrainian



grain exports can be resumed soon. By the end of the month, the Federal Reserve appeared to confirm a less hawkish stance going forward, saying that the size of future rate hikes will depend on the incoming data.

Driven by arguably peaking hawkishness, risky assets had a very strong start into the second half of the year. All main asset classes except of insurance-linked strategies showed a positive performance. Equities contributed most but lagged the MSCI AC World due to the slightly defensive positioning. Also, REITs contributed positively. Fixed income benefited from lower government bond yields and especially emerging market and high yield bonds from tighter credit spreads. Liquid alternatives continue to demonstrate solid returns regardless of market direction. Insurance-linked strategies were slightly negative and Gold neutral, while the US-Dollar overweight versus the Euro was positive. Given the uncertain outlook, we believe it is still appropriate to maintain a defensive tilt. We therefore reallocated some of the global equity exposure to defensive equities in order to increase the resilience, while maintaining the upside potential.

The recovery in risk sentiment that had begun in the previous month initially continued in August. Weaker than expected inflation data for July, combined with a stronger than predicted labour market and corporate earnings seasons reaffirmed investors' hopes that inflation pressures might have peaked. This would in due time allow central banks to slow their interest-rate increases. Indeed, initial comments from Fed Chairman Jerome Powell and other policy makers seemed to acknowledge that further tightening will at least partly depend on incoming data. However, by month-end, the speeches at the annual central bankers' symposium in Jackson Hole reminded many investors that inflation remains too high and warrants further rate hikes, reviving the risk-off sentiment.

Equities detracted most, followed by fixed income and REITs. The equity portfolio performed roughly in line with the MSCI AC World. Rising yields caused headwinds, in particular for investment grade bonds. Due to lower risk premiums, emerging market bonds were slightly positive. REITs suffered on the back of the confirmed restrictive monetary policy outlook. Insurance-linked strategies posted a slight positive return, supported by the fairly quiet US wind season so far. Liquid alternatives came through the turbulent month on a positive note. The US-Dollar overweight versus the Euro was supportive. Ahead of the annual Fed Jackson Hole symposium, we reduced developed markets equities and REITs. At month-end, we also decreased the gold position by 2% as rising real rates continue to pose a challenge for the precious metal. Overall, we remain underweight in fixed income and in equities.

Global recession fears continued to dominate in September. Consumer price increases in the US, the UK, and other big economies were higher than expected. Several growth indicators, in particular the purchasing managers' and labour market reports for the US, also came in above forecasts. With most central bankers having already highlighted their commitment to raising rates as long as inflation remains too high, September's data clearly reinforced this outlook. Indeed, the Fed raised its policy rate by another 75 basis points, intensifying a sell-off across a wide range of assets. By month-end, some countries were thus forced to adjust course in order to restore more normal financial conditions in their economies. Japan intervened to support the Yen and the Bank of England announced large-scale purchases of long-term government bonds.

The equity portfolio performed in line with the MSCI AC World. On the back of rising yields and widening spreads, fixed income contributed negatively. Due to heightened recession fears, REITs suffered the worst month of the year. Driven by hurricane Ian, which made landfall in Florida and caused devastating destruction, insurance-linked strategies contributed negatively. Liquid alternatives continue to deliver solid returns independent of market direction. The US-Dollar overweight supported the performance. We actively rebalanced the equity exposure during the month and sold put options on the S&P 500 towards month-end to profit from the elevated volatility. We also added to Japanese equities, which are benefiting from a post-COVID upswing, a weak Yen, and face less acute inflation and energy supply risks.

The beginning of the last quarter of the year initially saw sharp price fluctuations, as investors felt very uncertain about the outlook. By the end of the month, however, almost all equity markets had closed in positive territory. The continued decline in European gas prices supported the view that inflation could ease soon, which would allow central banks to soften their monetary tightening policies. The notable exception was again China, where equities fell to a new multi-year low, after the

US announced measures that aim to deny Chinese access to key parts of the global semiconductor supply chain and the Communist party's 20th congress focused on ideological topics rather than on market reforms.

In October, equities were the biggest contributor, although they lagged the MSCI AC World due to negative security selection effects. REITs were neutral. Due to a tightening of spreads, fixed income made a small positive contribution. The narrowing of spreads was particularly noticeable in high yield bonds, where the highest returns were achieved. In insurance-linked strategies, cat bonds were able to recover some of the price losses caused by Hurricane Ian, resulting in total in a slightly negative return. Because of the drastic change in market sentiment, liquid alternatives generated a negative return. In addition to actively rebalancing equity risk, we slightly reduced US equities by closing the S&P 500 short put option at a profit. We also closed the tactical underweight in investment grade bonds as they are again offering decent yields and we believe we are approaching the peak of inflation and policy rates.

The year's final quarter is proving risk-friendly thus far, buoyed by signs of peaking US inflation and hence of a prospective slowing of the pace of interest rate hikes. Indeed, real interest rates dropped meaningfully in most Western countries over the past month, providing a tentative easing of actual financial conditions. Moreover, unlike during previous relief rallies, Chinese equities participated in the global rebound this time. Beijing relaxed some aspects of its zero-COVID policy and ordered banks to refinance the broader property sector for another year. These measures raised hopes of a sustainable cyclical recovery in China, while eliminating the risk of a systemic sector bankruptcy in the near term. Therefore, most asset classes extended the previous month's gains. The exception was crude oil and coal as policy makers appeared keen to ensure that efforts to limit Russian oil revenues do not squeeze global energy supplies and contribute to further economic problems.

In November, equities made the largest contribution, outperforming the MSCI AC World mainly due to the allocation to defensive strategies. The risk-friendly environment also benefited REITs. The decline in global yields and the narrowing of spreads provided a tailwind for the fixed income portfolio. Investment grade bonds in particular contributed positively. Liquid alternatives were slightly negative in the positive market environment. The gold position had no impact on the portfolio's performance, while the overweight in US Dollar versus the Euro was negative. In addition to rebalancing the equity exposure during the month, we reduced the tactical underweight in high yield bonds.

Investors generally sold off risk assets and government bonds in the latter half of December, when the US and EU central banks signalled that monetary tightening would continue for longer than many investors had hoped, rekindling fears of a looming worldwide recession, and thus ending the risk-on sentiment that had prevailed through most of the year's final quarter. By contrast, Chinese financial assets remained buoyant for a second month. By year-end, Beijing had removed most restrictions and thereby effectively ended its zero-COVID policy. While this rapid reopening was accompanied by a commensurate surge in infections and depressed socioeconomic activity, investors focused on the cyclical rebound they expect will follow once the illness wave peters out. A recovery in China could also revive inflation pressures in the West and hence prolong the phase of tight money.

Equities lost in value but outperformed the MSCI AC World due to the allocation to defensive equities. REITs weighted on performance as well. The fixed income portfolio as a whole and all sub-components posted negative results due to a slight increase in yields and the widening of credit spreads. Insurance-linked strategies performed positively. Liquid alternatives could not exploit their diversification characteristics. We reduced the equity risk by selling emerging market and Japanese equities and sold gold entirely. In addition, we again reduced investment grade bonds to an underweight and added to high yield bonds. In currencies, we maintained the US-Dollar overweight.

In the US, data showing a slowing economy and falling inflation helped push the yield curve down by about 40 basis points year-to-date, supporting credit markets around the globe. In Europe, a mild winter and continued declines in natural gas prices boosted the view that the region will avoid a recession. China's decision in December to largely end its Zero-COVID policy overnight surprised even the most optimistic analysts and prompted investors around the world to upgrade their outlooks for the second-largest economy. Against this background, global growth was put on a more robust footing than

only a few weeks earlier, especially for export- and tourism-driven economies. The flip side is that a strong Chinese rebound could prompt most major central banks to tighten monetary policy further than most market participants expect.

The equity portfolio made a clearly positive contribution and outperformed the MSCI AC World. Risk-on sentiment led to lower yields, resulting in a positive contribution from fixed income. In particular emerging market and high yield bonds posted strong returns as spread tightening provided additional tailwind. Insurance-linked strategies showed a neutral contribution. Liquid alternatives made a negative contribution in a positive market environment. During the month, we closed our underweight position in emerging market equities and the Euro versus US-Dollar. In light of the new strategic asset allocation, we added to our high yield position and increased the allocation to systematic strategies within liquid alternatives, which may benefit from higher macro volatility and a wider dispersion of returns.

A slower-than-expected retreat in US inflation from 6.5% in December to 6.4% in January, and surprisingly resilient growth data with retail sales for example gaining by the most in two years, dashed investors' hopes that the Federal Reserve would soon stop tightening monetary policy. Hence, February saw weaker US equities, a stronger US-Dollar and further declines in energy and industrial metal prices, while the US yield curve shifted higher. Chinese equities also corrected after an intense three-month reopening rally, as geopolitical tensions and domestic policy concerns re-emerged. However, European and Japanese equities extended gains. The former benefited from the region's full gas storage tanks, which reduced the risks of an energy crisis and a broadly anticipated recession, while the latter were supported by a weaker Yen, triggered by the nomination of Kazuo Ueda as the next governor of the Bank of Japan, who said continued monetary easing was necessary.

In February equities were the largest detractor and underperformed the MSCI AC World Index due to our higher allocation to US and defensive equities. The latter are particularly vulnerable to higher interest rate expectations. REITs also made a negative contribution due to higher interest rates and negative equity markets. Given higher interest rate levels, fixed income also lost ground with losses spread across all sub-asset classes. Insurance-linked strategies and liquid alternatives performed positively and again demonstrated their qualities as a diversifier. In fixed income, we maintained the underweight in credit and duration and neutral positioning in the US-Dollar. Equity risk was reduced by selling US stocks.

The optimism that prevailed through much of the first quarter abruptly reversed in March, when US depositors began pulling money out of some regional banks. The resulting US bank failures, the largest since 2008, led to a partial contagion to Europe, where investors lost confidence in Credit Suisse's viability as an independent business. This forced the Swiss authorities to hastily engineer a takeover of that systemically important bank by its rival UBS. Around the globe, authorities were quick to respond to address the loss of depositor confidence. Lastly, the Federal Reserve softened its tightening stance by raising its policy rate by 25 basis points on March 22, instead of by 50 basis points, as was previously expected, and by signalling that it might refrain from further hikes for now.

While the banking turmoil punished bank stocks, the broad market priced in a faster end to the rate-hiking cycle and future rate cuts, which benefited both equities and bonds. Equities were the largest contributor and slightly underperformed the index. Fixed income was driven by declining yields, the emerging market allocation and the softer US dollar which had a positive effect on emerging market local currency bonds. REITs did not profit from falling yields and posted losses as the US bank crisis impacted commercial real estate. Liquid alternatives performed negatively, as systematic strategies struggled to adapt to the sudden fall in yields. We believe that market expectations regarding future rate cuts are overly optimistic and reduced the weight in investment grade bonds. We also sold put options on the Euro Stoxx 50 index to reduce our equity underweight in Europe.

In April, equity and credit markets extended their relief rallies that began after authorities took measures to address confidence and liquidity issues in the US banking sector and avoid contagion to other areas and regions. Investors were also encouraged by the expectation that the Federal Reserve would stop raising policy rates after one last small hike in May – a prospect that appeared justified by declining headline inflation readings. Improving purchasing managers' surveys in the major economies combined with some other favourable economic data suggest that the global economy might avoid a

recession. The US corporate reporting season showed that while year-on-year earnings growth is mixed depending on the sector, overall, most companies still beat expectations in the last quarter.

Equities profited from the renewed expectation that inflation will come down without the need of a major recession. The equity portfolio outperformed the MSCI AC World. Defensive equity strategies in particular paid off. REITs made a positive contribution and performed in line with the broader equity market. Fixed income investments were neutral across all sub-asset classes. Insurance-linked strategies posted a positive return on the back of solid cat bond performance and income from reinsurance premia. Liquid alternatives were neutral in the positive market environment. We bought back the Euro Stoxx options that we sold last month at a profit and sold new ones to increase the weight of European equities but keep a small underweight. Overall, we keep an elevated cash position and are underweight in equities and fixed income.

Equities were supported by a better-than-expected earnings season, data showing a resilient economy in the West and a recovery in Japan. Furthermore, expectations about the potential business impact of Artificial Intelligence applications boosted tech stocks. On the other hand the political brinkmanship in the negotiations between the two parties in Congress to agree on a fiscal policy plan and raise the debt ceiling caused volatility. Bonds declined across the segments, as the likelihood of the US economy sliding back into a recession faded, dimming the prospect of policy rate cuts later this year. Inflation continued to decline but remained well above the 2% annual pace targeted by central banks, which left the prospect of no rate cuts in the US and further rate hikes in Europe intact. Chinese macro data disappointed, weighing on that country's equities and currency, but supporting its bonds. We continued to sell put options on the Euro Stoxx in order to benefit from option premium income and to limit the underweight in European equities. Overall equity risk is neutral while we prefer to hold an elevated cash position and keep fixed income exposure significantly underweight.

# Statutory Auditor's Report

## on the Financial Statements 2022/2023

### Opinion

We have audited the financial statements of the LGT Multi-Assets SICAV (Investment Company), which comprise the balance sheet as at 31 May 2023, the income statement for the year then ended, and annex to the Annual Report of the Investment Company, including a summary of significant accounting policies (pages 23 to 27) and the accounting information of the financial statements of the sub-funds, which comprise the statement of net assets and the inventory of fund assets as at 31 May 2023, the statement of income for the year then ended, and the changes in net assets as well as the information relating to the remuneration policy and the notes to the annual report (pages 28 to 167).

In our opinion, the financial statements of the Investment Company and the accounting information of the financial statements of the sub-funds give a true and fair view of the financial position of the Investment Company and its sub-funds as at 31 May 2023 and their financial performance for the year then ended in accordance with Liechtenstein law.

### Basis for Opinion

We conducted our audit in accordance with Liechtenstein law and International Standards on Auditing (ISAs). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report.

We are independent of the Investment Company and the Management Company in accordance with the provisions of Liechtenstein law and the requirements of the audit profession, as well as the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Information

The Board of Directors of the Investment Company and the Management Company are responsible for the other information. The other information comprises of the information in the annual report other than of the financial statements listed in the paragraph "Opinion" and our auditor's report.

Our opinion on the financial statements of the Investment Company and the financial statements of its sub-funds does not cover the other information, and we do not express other any form of assurance conclusion thereon.

In connection with our audit, we have the responsibility to read the other information and to consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, on the basis of our work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of the Board of Directors of the Investment Company and the Management Company for the Financial Statements**

The Board of Directors of the Investment Company and the Management Company are responsible for the preparation of the financial statements that give a true and fair view in accordance with Liechtenstein law, and for such internal control as the Board of Directors of the Investment Company and the Management Company determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Investment Company and the Management Company are responsible for assessing the Investment Company's and its sub-funds ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Investment Company or the Management Company either intend to liquidate the Investment Company or the undertaking for collective investment in transferable securities', or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Liechtenstein law and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Liechtenstein law and ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements or, whether due to fraud design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Management Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Board of Directors of the Investment Company and the Management Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Investment Company's or one of its sub-funds ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Investment Company or its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors of the Investment Company and the Management Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Report on Other Legal and Regulatory Requirements

We further confirm that the financial statements of the Investment Company comply with Liechtenstein law and the articles of incorporation. We recommend that the financial statements of the Investment Company submitted to you be approved.

PricewaterhouseCoopers AG

Wilhelm Wald  
Liechtenstein CPA  
Auditor in charge

Patrick Scheuber

Zurich, 7 September 2023

## Balance sheet of the Investment Company as of 31.05.2023

	31.05.2023	31.05.2022
	CHF	CHF
<b>Assets</b>		
<b>Non-current assets</b>		
Financial assets	2,566,364,774.67	3,213,501,437.35
<b>Total Non-current assets</b>	<b>2,566,364,774.67</b>	<b>3,213,501,437.35</b>
<b>Current assets</b>		
Cash in banks	51,800.00	50,000.00
<b>Total Current assets</b>	<b>51,800.00</b>	<b>50,000.00</b>
<b>Prepayments and accrued income</b>		
Accrued income	3,387,116.57	4,417,446.79
<b>Total Prepayments and accrued income</b>	<b>3,387,116.57</b>	<b>4,417,446.79</b>
<b>Total Assets</b>	<b>2,569,803,691.24</b>	<b>3,217,968,884.14</b>
	31.05.2023	31.05.2022
<b>Liabilities</b>	CHF	CHF
<b>Equity</b>		
Shares	-2,566,364,774.67	-3,213,501,437.35
Share capital	-50,000.00	-50,000.00
Legal reserves	0.00	0.00
Profit carried forward / loss carried forward	0.00	0.00
Profit for the period / loss for the period	0.00	0.00
<b>Total Equity</b>	<b>-2,566,414,774.67</b>	<b>-3,213,551,437.35</b>
<b>Debt</b>		
Accrued expenses	-3,387,116.57	-4,415,646.79
Tax accruals	-1,800.00	-1,800.00
<b>Total Debt</b>	<b>-3,388,916.57</b>	<b>-4,417,446.79</b>
<b>Total Liabilities</b>	<b>-2,569,803,691.24</b>	<b>-3,217,968,884.14</b>



## Income statement of the Investment Company for the period from 01.06.2022 to 31.05.2023

Income	01.06.2022 - 31.05.2023 CHF	01.06.2021 - 31.05.2022 CHF
<b>Commission income</b>		
Income from remunerations as specified by internal regulations	42,516,363.09	54,908,208.86
<b>Total Commission income</b>	<b>42,516,363.09</b>	<b>54,908,208.86</b>
<b>Operating income</b>		
Interests and similar income	1,800.00	1,800.00
<b>Total Operating income</b>	<b>1,800.00</b>	<b>1,800.00</b>
<b>Expenses</b>		
<b>Commission expenses</b>		
Expenses for remunerations as specified by internal regulations	42,163,591.83	54,962,864.18
<b>Total Commission expenses</b>	<b>42,163,591.83</b>	<b>54,962,864.18</b>
<b>Operating expenses</b>		
Interests and similar expenses	352,771.26	-54,655.32
<b>Total Operating expenses</b>	<b>352,771.26</b>	<b>-54,655.32</b>
<b>Operating result before taxes</b>	<b>1,800.00</b>	<b>1,800.00</b>
Income taxes	-1,800.00	-1,800.00
<b>Profit / Loss for the period</b>	<b>0.00</b>	<b>0.00</b>

## Allocation of profits of the Investment Company

	31.05.2023	31.05.2022
	CHF	CHF
Profit / Loss for the period	0.00	0.00
Balance carried forward from previous period	0.00	0.00
<b>At the general meeting's disposal</b>	<b>0.00</b>	<b>0.00</b>
Allocation to the capital reserves	0.00	0.00
<b>Balance carried forward</b>	<b>0.00</b>	<b>0.00</b>

## **Annex to the Annual Report of the Investment Company**

LGT Multi Assets SICAV (FL-0002.488.163-4) is a third-party managed investment company having the legal form of a stock corporation with variable capital (SICAV) under Liechtenstein law of the type undertaking for collective investment in transferable securities (UCITS).

The present annual financial statements cover the financial period of the investment company from 1 June 2022 to 31 May 2023.

### *Accounting principles*

The presentation and structure of the annual financial statements correspond to the statutory regulations of the Liechtenstein Persons and Companies Act (Personen- und Gesellschaftsrecht – “PGR”). Liquid assets, receivables and liabilities are reported at nominal value, taking account of any possible necessary provisions. Prepaid expenses and prepaid income represent expenses or income recorded before the balance sheet reporting date that will lead to expenditure or revenues only in following reporting periods.

### *Currency*

The reference currency of the investment company is Swiss Francs.

### *Foreign currency translation*

Receivables and liabilities of the investment company in foreign currencies are valued as at the reporting date's exchange rates published on page 162 of this annual report. Any resulting exchange rate gains or losses are recognized in the income statement.

### *Financial assets*

The sub-funds managed by the investment company and their net fund assets are reported under financial assets. Valuation is at fair value (net fund assets of the sub-funds are as of the reporting date). Simultaneously, the net fund assets of the sub-funds are included in the liabilities of the investment company. The sub-fund assets are segregated in favor of the holders of the investor units and is not included in the investment company's bankruptcy estate in the event of bankruptcy.

### *Income statement of the investment company*

The income statement of the investment company discloses the revenues and expenditure that are attributable to the share capital.

### *Investor units*

The investment company has issued registered founder shares with par value and bearer investor units without par value on the basis of its Articles of Association. Investors participate in the assets and revenues of the individual sub-funds in proportion with the number of units they have acquired. Investor units do not, however, confer voting or other membership rights. They also do not confer the right to participate in the profits of the investment company.

### *Shares and participation notes*

50 registered shares of CHF 1,000 each.

### *Allowances and provisions*

Specific value adjustments and provisions are formed for all risks identifiable on the balance sheet reporting date, in accordance with the principles of prudent accounting.

*Warranties, guarantees, mortgages or contingent liabilities*

None.

*Employees*

As at the reporting date there are no employees working for the investment company.

*Advance or loan to managing officers*

No advances or loans were granted to managing officers during the period under report.

*Further matters*

There are no further matters subject to reporting obligations within the meaning of Art. 1091 et seqq. PGR.

## LGT GIM Balanced UCITS under the laws of Liechtenstein

### 3-Year Comparison

As of:	31.05.2023	31.05.2022	31.05.2021
Net asset value (USD) B	234,053,306	247,391,985	266,437,961
Units outstanding at the end of the period (USD) B	15,925	16,528	16,290
Net asset value per unit at the end of the period (USD) B	14,697.26	14,968.17	16,356.18
Net asset value per unit at the beginning of the period (USD) B	14,968.17	16,356.18	13,620.30
Percent change in asset value vs previous year (USD) B	-1.81%	-8.49%	20.09%
Net asset value (CHF) B	165,206,018	192,782,759	206,360,894
Units outstanding at the end of the period (CHF) B	13,912	15,286	15,012
Net asset value per unit at the end of the period (CHF) B	11,874.69	12,611.90	13,746.69
Net asset value per unit at the beginning of the period (CHF) B	12,611.90	13,746.69	11,734.69
Percent change in asset value vs previous year (CHF) B	-5.85%	-8.26%	17.15%
Net asset value (EUR) B	261,718,811	302,032,146	309,968,592
Units outstanding at the end of the period (EUR) B	18,986	21,002	20,107
Net asset value per unit at the end of the period (EUR) B	13,784.76	14,380.80	15,415.98
Net asset value per unit at the beginning of the period (EUR) B	14,380.80	15,415.98	13,221.22
Percent change in asset value vs previous year (EUR) B	-4.14%	-6.71%	16.60%
Net asset value (USD) B1	n.a.	625,591	683,602
Units outstanding at the end of the period (USD) B1	n.a.	55	55
Net asset value per unit at the end of the period (USD) B1	n.a.	11,374.37	12,429.13
Net asset value per unit at the beginning of the period (USD) B1	11,374.37 <sup>1</sup>	12,429.13	10,350.16
Percent change in asset value vs previous year (USD) B1	n.a. <sup>1</sup>	-8.49%	20.09%
Net asset value (USD) IM	1,018,380	1,326,949	24,752,313
Units outstanding at the end of the period (USD) IM	57	74	1,285
Net asset value per unit at the end of the period (USD) IM	17,826.28	17,886.31	19,255.47
Net asset value per unit at the beginning of the period (USD) IM	17,886.31	19,255.47	15,799.88
Percent change in asset value vs previous year (USD) IM	-0.34%	-7.11%	21.87%
Net asset value (CHF) IM	3,864,465	4,143,268	2,515,515
Units outstanding at the end of the period (CHF) IM	333	341	193
Net asset value per unit at the end of the period (CHF) IM	11,621.89	12,161.40	13,058.38
Net asset value per unit at the beginning of the period (CHF) IM	12,161.40	13,058.38	10,983.51
Percent change in asset value vs previous year (CHF) IM	-4.44%	-6.87%	18.89%

<sup>1</sup> Closing 24.10.2022

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

### Additional information to the 3-Year Comparison

<b>As of:</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Percent change in asset value vs previous year (USD) B	-14.39%	7.58%	9.30%
Percent change in asset value vs previous year (CHF) B	-16.20%	7.34%	5.18%
Percent change in asset value vs previous year (EUR) B	-15.13%	8.58%	5.46%
Percent change in asset value vs previous year (USD) B1	n.a. <sup>1</sup>	7.58%	9.30%
Percent change in asset value vs previous year (USD) IM	-13.11%	9.19%	10.93%
Percent change in asset value vs previous year (CHF) IM	-14.94%	8.95%	6.75%

<sup>1</sup> Closing 24.10.2022

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

## Statement of net assets as of 31.05.2023

	<b>31.05.2023</b>
<b>Assets</b>	<b>USD</b>
Bank balance	
Current account balance	14,338,715.12
Transferable securities	
Investment fund units	623,834,064.29
Other transferable securities and book-entry securities	62,317,869.10
Derivative financial instruments	192,055.01
Other assets	93,590.42
<b>Total assets</b>	<b>700,776,293.94</b>
Liabilities	-1,700,561.17
<b>Net assets</b>	<b>699,075,732.77</b>

## Statement of income for the period from 01.06.2022 to 31.05.2023

	<b>31.05.2023</b>
<b>Earnings</b>	<b>USD</b>
Earnings from cash in banks	555,641.94
Earnings from transferable securities	
Units of other investment undertakings	295,521.27
Buying into current earnings with the issue of units	-346,946.55
<b>Total earnings</b>	<b>504,216.66</b>

	<b>31.05.2023</b>
<b>Expenses</b>	<b>USD</b>
Interest payable	11,974.21
Ongoing remuneration as specified by internal regulations	11,042,104.68
thereof management fees	9,258,475.48
thereof depositary fees	179,068.65
thereof other remuneration as specified by internal regulations	1,604,560.55
Other expenses	117,062.48
Adjustment of current earnings with the redemption of units	-807,642.05
<b>Total expenses</b>	<b>10,363,499.32</b>

<b>Net earnings</b>	<b>-9,859,282.66</b>
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Capital gains and capital losses realized	2,998,371.00
<b>Profit or loss realized</b>	<b>-6,860,911.66</b>

Capital gains and capital losses not realized	-13,225,458.20
<b>Net profit / loss</b>	<b>-20,086,369.86</b>



## Distribution of profit

	<b>31.05.2023</b>
	<b>USD</b>
Net earnings of the period	-9,859,282.66
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
<b>Profit available for distribution</b>	<b>-9,859,282.66</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-9,859,282.66
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

	<b>31.05.2023</b>
	<b>USD</b>
Net assets at the beginning of the period under review	778,307,959.28
Distributions	0.00
Balance from unit movements	-59,145,856.65
Net profit / loss	-20,086,369.86
<b>Net assets at the end of the period under review</b>	<b>699,075,732.77</b>

## Changes in the number of units outstanding

	<b>31.05.2023</b>
	<b>Number</b>
LGT GIM Balanced (USD) B	
Number of units outstanding at the beginning of the period	16,527.874
Number of units issued	1,718.088
Number of units redeemed	-2,320.999
<b>Number of units outstanding at the end of the period</b>	<b>15,924.963</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT GIM Balanced (CHF) B	
Number of units outstanding at the beginning of the period	15,285.781
Number of units issued	556.526
Number of units redeemed	-1,929.854
<b>Number of units outstanding at the end of the period</b>	<b>13,912.453</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT GIM Balanced (EUR) B	
Number of units outstanding at the beginning of the period	21,002.453
Number of units issued	708.889
Number of units redeemed	-2,725.241
<b>Number of units outstanding at the end of the period</b>	<b>18,986.101</b>

**31.05.2023**  
**Number**

LGT GIM Balanced (USD) B1	
Number of units outstanding at the beginning of the period	55.000
Number of units issued	47.864
Number of units redeemed	-102.864
<b>Number of units outstanding at the end of the period</b>	<b>0.000</b>

**31.05.2023**  
**Number**

LGT GIM Balanced (USD) IM	
Number of units outstanding at the beginning of the period	74.188
Number of units issued	0.000
Number of units redeemed	-17.060
<b>Number of units outstanding at the end of the period</b>	<b>57.128</b>

**31.05.2023**  
**Number**

LGT GIM Balanced (CHF) IM	
Number of units outstanding at the beginning of the period	340.690
Number of units issued	21.796
Number of units redeemed	-29.970
<b>Number of units outstanding at the end of the period</b>	<b>332.516</b>

## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in USD <sup>4</sup>	in % <sup>4</sup>
<b>Securities</b>							
<b>Investment fund units</b>							
IE00BYZHS67 LGT Risk Pr Sub-Fd A USD		19,110	8,230	5,480	21,860	30,519,051.08	4.37
IE00B8CL4484 Crown Listed Priv Eq O EUR		95,128	15,880	23,108	87,900	36,578,990.57	5.23
IE00BGNK7T63 LGT AI News-Based Trading Sub-Fund A USD		9,698	0	0	9,698	13,157,700.54	1.88
IE00BDTM8695 LGT Crown Liquid Private Equity Opportunities Sub-Fund O USD		77,750	8,600	4,750	81,600	11,120,448.00	1.59
IE00BQ1YC623 LGT Dynamic Protection A USD		13,880	5,755	1,135	18,500	20,864,952.16	2.98
IE00BYMD2535 LGT Dynamic Protection U A USD		7,150	0	7,150	0	0.00	0.00
LI0026536669 LGT Select Bond Emerging Markets (USD) IM		13,410	430	2,450	11,390	18,977,676.30	2.71
LI0026564646 LGT Select Bond High Yield (USD) IM		9,660	8,880	1,080	17,460	42,787,650.60	6.12
LI0225414825 LGT Select Cat Bond (USD) IM		6,450	0	1,015	5,435	7,521,768.25	1.08
LI0026536388 LGT Select Equity Emerging Markets (USD) IM		14,010	660	3,380	11,290	21,085,204.00	3.02
LI0113203439 LGT Select Equity EMV (USD) IM		11,640	3,940	2,390	13,190	39,236,293.00	5.61
LI0514239651 LGT Select Equity Global (USD) IM		86,340	4,390	15,450	75,280	106,765,860.00	15.27
LI0148226009 LGT Select REITS (USD) IM		24,000	3,950	7,000	20,950	34,550,949.50	4.94
LI0036240674 LGT Sustainable Bond Fd Global Infl (EUR) IM		0	4,690	0	4,690	5,514,050.77	0.79
IE00BYVTJL70 LGT Sustainable Bond Global Sub-Fd B (EUR)		17,980	9,440	2,760	24,660	26,256,455.22	3.76
IE00BF1D8D10 LGT Sustainable Equity Market Neutral Sub-Fd A (USD)		11,140	0	1,790	9,350	10,405,802.00	1.49
IE00BYVTJV78 LGT Sustainable Quality Eq Hdg Sub-Fd B (USD)		13,950	3,750	3,230	14,470	25,674,989.20	3.67
IE00BYXX0813 MA Sustainable EM LC Bond Sub-Fund		14,780	0	2,000	12,780	15,106,599.00	2.16
LI0520938486 MA Sustainable Global Equity Fund (USD) IM		17,680	740	3,730	14,690	18,857,553.00	2.70
LI0392171307 MA Sustainable Money Market Fund (USD) IM		1,000	21,000	10,000	12,000	13,007,880.00	1.86
LI0113203447 MA Sustainable Investment Grade Bond Fund (USD) IM		111,029	16,986	46,295	81,720	103,870,206.00	14.86
IE00BF553838 Ut iShs J.P. Morgan ESG USD EM Bd UCITS ETF		986,000	0	0	986,000	4,817,596.00	0.69

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in USD <sup>4</sup>	in % <sup>4</sup>
IE00B1TXHL60 Ut iShs Lis Pri Eq USD		0	352,540	60,840	291,700	6,838,906.50	0.98
IE00BMCDH766 Ut LGT EM HC Bond Sub-Fund USD		13,490	0	1,320	12,170	10,317,482.60	1.48
<b>Total Investment fund units</b>						<b>623,834,064.29</b>	<b>89.24</b>

### Other securities and rights

*Other securities and rights, listed on an official stock exchange*

#### USD

JE00B588CD74 WisdomTree Metal Securities LBMA Gold		64,770	0	64,770	0	0.00	0.00
JE00BN2CJ301 WTM ETC Core Phys Gold		65,110	9,000	74,110	0	0.00	0.00
<b>Total Other securities and rights, listed on an official stock exchange</b>						<b>0.00</b>	<b>0.00</b>

*Other securities and rights, which are traded on another market open to the public*

#### USD

LU0991121749 SS Ct/LGT Crown Alpha Sub-Fd C WFM		30,863	350	8,063	23,150	39,240,724.10	5.61
LU0991119412 SS Ct/LGT SEL ILS USD IM WFM		23,303	0	5,883	17,420	23,077,145.00	3.30
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>62,317,869.10</b>	<b>8.91</b>

<b>Total Securities</b>						<b>686,151,933.39</b>	<b>98.15</b>
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Total Securities						686,151,933.39	98.15
Current account balance						14,338,715.12	2.05
Derivative financial instruments						192,055.01	0.03
Other assets						93,590.42	0.01
<b>Total assets as of 31.05.2023</b>						<b>700,776,293.94</b>	<b>100.24</b>
Liabilities						-1,700,561.17	-0.24
<b>Net assets as of 31.05.2023</b>						<b>699,075,732.77</b>	<b>100.00</b>

## Derivative financial instruments

### Derivatives open at the end of the period under review

#### Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in USD <sup>4</sup>	in % <sup>4</sup>
KRW	Purchase	5,722,150,000.00	USD	4,316,486.25	05.06.2023	LGT Bank AG	5,284.39	0.00
TWD	Purchase	207,420,000.00	USD	6,751,953.12	05.06.2023	LGT Bank AG	-11,540.76	0.00
KRW	Sale	5,722,150,000.00	USD	4,340,223.00	05.06.2023	LGT Bank AG	18,452.36	0.00
TWD	Sale	207,420,000.00	USD	6,827,630.47	05.06.2023	LGT Bank AG	87,218.11	0.01
<b>Total Forward exchange transactions</b>							<b>99,414.10</b>	<b>0.01</b>

### Exposure-decreasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in USD	Market value in USD <sup>4</sup>	in % <sup>4</sup>
EURO STOXX 50 JUN 23	-233	10.00	16.06.2023	EUREX	-10,474,590.52	-99,355.85	-0.01
<b>Total</b>					<b>-10,474,590.52</b>	<b>-99,355.85</b>	<b>-0.01</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in USD	Market value in USD <sup>4</sup>	in % <sup>4</sup>
Mini S&P 500 JUN 23	39	50.00	16.06.2023	CME	8,171,475.00	499,457.12	0.07
MSCI EM Asia JUN 23	126	100.00	19.06.2023	EUREX	7,169,400.00	-75,479.00	-0.01
TOPIX JUN 23	11	10,000.00	09.06.2023	JPX	1,674,047.62	102,521.64	0.01
<b>Total</b>					<b>17,014,922.62</b>	<b>526,499.76</b>	<b>0.08</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Options

Description	Number of contracts	Maturity	Counterparty	Market value in USD <sup>4</sup>	in % <sup>4</sup>
SX5E 4300 P 16 Jun 23	-302	16.06.2023	EUREX	-334,503.00	-0.05
<b>Total</b>				<b>-334,503.00</b>	<b>-0.05</b>
<b>Total open derivative financial instruments at the end of the period under review</b>				<b>192,055.01</b>	<b>0.03</b>

## Transactions derivative financial instruments during the period under review

### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
29.06.2022	CHF	USD	42,750.00	43,856.68
29.06.2022	CHF	USD	21,200.00	21,998.36
29.06.2022	CHF	USD	1,150,000.00	1,156,714.73
29.06.2022	CHF	USD	56,000.00	58,584.88
29.06.2022	CHF	USD	1,480,000.00	1,563,726.61
29.06.2022	CHF	USD	161,616,000.00	173,724,604.97
29.06.2022	CHF	USD	1,800,000.00	1,883,085.50
29.06.2022	CHF	USD	1,000,000.00	999,653.12
29.06.2022	CHF	USD	5,522,000.00	5,732,378.28
29.06.2022	CHF	USD	3,379,900.00	3,633,129.10
29.06.2022	CHF	USD	1,200,000.00	1,235,523.78
29.06.2022	EUR	USD	4,010,000.00	4,329,697.25
29.06.2022	EUR	USD	1,470,000.00	1,606,836.42
29.06.2022	EUR	USD	256,097,000.00	280,381,141.93
29.06.2022	EUR	USD	55,337,000.00	58,363,933.90
29.06.2022	EUR	USD	1,370,000.00	1,470,705.96
29.06.2022	EUR	USD	1,600,000.00	1,709,480.00
29.06.2022	EUR	USD	950,000.00	1,017,891.75
29.06.2022	EUR	USD	2,330,000.00	2,427,030.52
29.06.2022	EUR	USD	1,830,000.00	1,908,258.12
29.06.2022	GBP	USD	11,840,000.00	14,511,104.00
29.06.2022	GBP	USD	890,000.00	1,074,432.92
29.06.2022	HKD	USD	36,950,000.00	4,707,006.37
29.06.2022	HKD	USD	7,460,000.00	952,533.32
29.06.2022	JPY	USD	2,584,900,000.00	18,996,839.86
29.06.2022	JPY	USD	217,000,000.00	1,733,305.15
29.06.2022	JPY	USD	224,000,000.00	1,660,564.39
29.06.2022	KRW	USD	5,655,500,000.00	4,343,702.00
29.06.2022	THB	USD	75,100,000.00	2,119,672.59
29.06.2022	TWD	USD	176,320,000.00	5,914,793.69
29.06.2022	USD	CHF	1,136,790.97	1,055,000.00
29.06.2022	USD	CHF	73,970.93	74,000.00
29.06.2022	USD	CHF	1,255,304.97	1,200,000.00
29.06.2022	USD	CHF	1,597,921.46	1,540,000.00
29.06.2022	USD	CHF	28,446.71	26,400.00
29.06.2022	USD	CHF	551,946.72	550,000.00
29.06.2022	USD	CHF	8,945,501.45	8,322,000.00
29.06.2022	USD	CHF	1,698,768.24	1,650,000.00
29.06.2022	USD	CHF	46,330.04	45,000.00
29.06.2022	USD	CHF	1,892,877.61	1,830,000.00
29.06.2022	USD	CHF	3,727,145.64	3,714,000.00
29.06.2022	USD	CHF	274,288.22	275,000.00
29.06.2022	USD	CHF	20,114.96	20,000.00
29.06.2022	USD	CHF	67,777.62	65,800.00
29.06.2022	USD	CHF	2,194.31	2,200.00
29.06.2022	USD	CHF	12,239.22	11,700.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
29.06.2022	USD	CHF	67,189.55	65,500.00
29.06.2022	USD	CHF	3,275,574.72	3,180,000.00
29.06.2022	USD	CHF	151,356,275.30	145,801,500.00
29.06.2022	USD	CHF	13,628.54	12,900.00
29.06.2022	USD	CHF	35,168.22	34,000.00
29.06.2022	USD	CHF	3,254,905.01	3,135,450.00
29.06.2022	USD	CHF	3,448,644.68	3,450,000.00
29.06.2022	USD	CHF	72,656.26	72,400.00
29.06.2022	USD	CHF	1,141,523.81	1,135,000.00
29.06.2022	USD	EUR	135,516.29	130,000.00
29.06.2022	USD	EUR	1,867,736.88	1,740,000.00
29.06.2022	USD	EUR	3,803,523.25	3,550,000.00
29.06.2022	USD	EUR	1,597,919.00	1,480,000.00
29.06.2022	USD	EUR	2,617,518.75	2,450,000.00
29.06.2022	USD	EUR	231,816.42	220,000.00
29.06.2022	USD	EUR	2,700,705.28	2,560,000.00
29.06.2022	USD	EUR	569,680.02	540,000.00
29.06.2022	USD	EUR	2,320,148.60	2,200,000.00
29.06.2022	USD	EUR	239,055,137.90	226,657,000.00
29.06.2022	USD	EUR	6,541,222.88	6,280,000.00
29.06.2022	USD	EUR	6,569,110.80	6,300,000.00
29.06.2022	USD	EUR	64,974,519.93	59,347,000.00
29.06.2022	USD	EUR	1,486,403.84	1,360,000.00
29.06.2022	USD	EUR	4,704,961.44	4,440,000.00
29.06.2022	USD	EUR	3,570,273.30	3,300,000.00
29.06.2022	USD	EUR	2,571,054.84	2,440,000.00
29.06.2022	USD	GBP	1,261,532.48	1,040,000.00
29.06.2022	USD	GBP	15,311,971.15	11,690,000.00
29.06.2022	USD	HKD	5,672,273.63	44,410,000.00
29.06.2022	USD	JPY	2,332,963.72	300,000,000.00
29.06.2022	USD	JPY	22,045,199.98	2,725,900,000.00
29.06.2022	USD	KRW	4,635,579.74	5,655,500,000.00
29.06.2022	USD	THB	2,238,304.63	75,100,000.00
29.06.2022	USD	TWD	6,155,349.97	176,320,000.00
12.10.2022	CHF	USD	450,000.00	454,629.03
12.10.2022	CHF	USD	400,000.00	403,257.92
12.10.2022	CHF	USD	145,801,500.00	152,532,771.19
12.10.2022	CHF	USD	1,980,000.00	2,092,585.27
12.10.2022	CHF	USD	9,330.00	9,587.43
12.10.2022	CHF	USD	1,120,000.00	1,150,902.89
12.10.2022	CHF	USD	252,000.00	265,481.13
12.10.2022	CHF	USD	54,600.00	57,529.46
12.10.2022	CHF	USD	14,000.00	14,748.95
12.10.2022	CHF	USD	5,297,000.00	5,377,664.97
12.10.2022	CHF	USD	1,960,000.00	2,044,441.57
12.10.2022	CHF	USD	44,000.00	46,367.13
12.10.2022	CHF	USD	150,600.00	159,163.30
12.10.2022	CHF	USD	3,135,450.00	3,280,205.47
12.10.2022	CHF	USD	52,500.00	54,761.83
12.10.2022	CHF	USD	2,330,000.00	2,455,011.65
12.10.2022	CHF	USD	1,950,000.00	2,054,907.12

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	EUR	USD	1,940,000.00	1,969,266.84
12.10.2022	EUR	USD	226,657,000.00	240,933,671.12
12.10.2022	EUR	USD	1,600,000.00	1,708,793.60
12.10.2022	EUR	USD	4,450,000.00	4,558,940.45
12.10.2022	EUR	USD	3,700,000.00	3,802,523.30
12.10.2022	EUR	USD	470,000.00	482,155.61
12.10.2022	EUR	USD	1,170,000.00	1,200,951.18
12.10.2022	EUR	USD	1,450,000.00	1,471,819.60
12.10.2022	EUR	USD	3,000,000.00	2,896,641.00
12.10.2022	EUR	USD	59,227,000.00	58,403,744.70
12.10.2022	EUR	USD	2,700,000.00	2,700,580.50
12.10.2022	EUR	USD	780,000.00	819,141.96
12.10.2022	EUR	USD	1,040,000.00	1,041,231.36
12.10.2022	EUR	USD	3,820,000.00	3,904,188.98
12.10.2022	EUR	USD	2,100,000.00	2,087,536.50
12.10.2022	GBP	USD	544,000.00	642,071.78
12.10.2022	GBP	USD	900,000.00	1,036,391.40
12.10.2022	GBP	USD	470,000.00	530,790.74
12.10.2022	GBP	USD	400,000.00	476,342.00
12.10.2022	GBP	USD	11,036,000.00	12,414,506.76
12.10.2022	HKD	USD	36,950,000.00	4,706,658.62
12.10.2022	JPY	USD	90,500,000.00	662,463.50
12.10.2022	JPY	USD	129,000,000.00	920,660.48
12.10.2022	JPY	USD	2,804,660,000.00	19,367,326.36
12.10.2022	KRW	USD	5,655,500,000.00	4,032,442.07
12.10.2022	THB	USD	75,100,000.00	2,000,532.77
12.10.2022	TWD	USD	169,420,000.00	5,376,705.81
12.10.2022	TWD	USD	33,000,000.00	1,111,960.99
12.10.2022	USD	CHF	58,223.81	57,000.00
12.10.2022	USD	CHF	3,030,860.22	3,000,000.00
12.10.2022	USD	CHF	16,675.37	16,000.00
12.10.2022	USD	CHF	2,757,969.77	2,700,000.00
12.10.2022	USD	CHF	65,668.64	65,000.00
12.10.2022	USD	CHF	660,538.28	625,000.00
12.10.2022	USD	CHF	46,550.36	45,000.00
12.10.2022	USD	CHF	122,256.99	116,000.00
12.10.2022	USD	CHF	51,415.38	51,000.00
12.10.2022	USD	CHF	379,418.25	360,000.00
12.10.2022	USD	CHF	1,167,275.84	1,120,000.00
12.10.2022	USD	CHF	1,764,735.80	1,700,000.00
12.10.2022	USD	CHF	963,657.54	920,000.00
12.10.2022	USD	CHF	2,017,182.26	1,950,000.00
12.10.2022	USD	CHF	15,188.08	14,500.00
12.10.2022	USD	CHF	930,039.34	900,000.00
12.10.2022	USD	CHF	5,775,848.54	5,522,000.00
12.10.2022	USD	CHF	3,114,700.51	3,067,980.00
12.10.2022	USD	CHF	2,419,547.52	2,400,000.00
12.10.2022	USD	CHF	11,418.88	11,000.00
12.10.2022	USD	CHF	142,480,710.66	140,343,500.00
12.10.2022	USD	CHF	17,567.41	17,000.00
12.10.2022	USD	EUR	152,262.90	150,000.00



Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	USD	EUR	2,848,057.18	2,780,000.00
12.10.2022	USD	EUR	1,750,376.25	1,750,000.00
12.10.2022	USD	EUR	4,055,297.40	4,200,000.00
12.10.2022	USD	EUR	3,323,930.88	3,320,000.00
12.10.2022	USD	EUR	1,130,023.40	1,100,000.00
12.10.2022	USD	EUR	216,090,995.70	219,137,000.00
12.10.2022	USD	EUR	609,534.40	620,000.00
12.10.2022	USD	EUR	945,127.96	920,000.00
12.10.2022	USD	EUR	58,811,720.90	55,337,000.00
12.10.2022	USD	EUR	199,534.58	190,000.00
12.10.2022	USD	EUR	710,533.60	700,000.00
12.10.2022	USD	EUR	5,820,070.40	5,920,000.00
12.10.2022	USD	EUR	4,912,529.30	4,900,000.00
12.10.2022	USD	EUR	5,387,832.30	5,420,000.00
12.10.2022	USD	EUR	615,872.40	600,000.00
12.10.2022	USD	EUR	1,333,621.90	1,300,000.00
12.10.2022	USD	EUR	797,190.42	780,000.00
12.10.2022	USD	EUR	1,784,551.46	1,780,000.00
12.10.2022	USD	EUR	3,187,884.80	3,200,000.00
12.10.2022	USD	GBP	14,539,117.44	11,840,000.00
12.10.2022	USD	GBP	1,004,847.80	830,000.00
12.10.2022	USD	GBP	775,931.68	680,000.00
12.10.2022	USD	HKD	4,716,029.91	36,950,000.00
12.10.2022	USD	JPY	704,367.89	95,700,000.00
12.10.2022	USD	JPY	19,140,509.03	2,584,900,000.00
12.10.2022	USD	JPY	646,997.64	92,560,000.00
12.10.2022	USD	JPY	782,550.76	105,000,000.00
12.10.2022	USD	JPY	1,091,010.45	146,000,000.00
12.10.2022	USD	KRW	4,354,739.35	5,655,500,000.00
12.10.2022	USD	THB	2,124,391.28	75,100,000.00
12.10.2022	USD	TWD	877,340.41	26,100,000.00
12.10.2022	USD	TWD	5,920,752.18	176,320,000.00
03.11.2022	USD	EUR	594,673.20	600,000.00
16.11.2022	CHF	USD	3,067,980.00	3,124,903.24
16.11.2022	CHF	USD	450,000.00	452,681.23
16.11.2022	CHF	USD	66,700.00	66,785.69
16.11.2022	CHF	USD	620,000.00	621,150.99
16.11.2022	CHF	USD	2,970,000.00	2,973,815.41
16.11.2022	CHF	USD	140,343,500.00	142,947,430.39
16.11.2022	CHF	USD	5,907,000.00	6,018,339.28
16.11.2022	CHF	USD	16,400.00	16,430.45
16.11.2022	EUR	USD	219,137,000.00	216,624,375.16
16.11.2022	EUR	USD	3,370,000.00	3,333,411.91
16.11.2022	EUR	USD	260,000.00	257,346.18
16.11.2022	EUR	USD	2,470,000.00	2,470,377.91
16.11.2022	EUR	USD	250,000.00	243,090.50
16.11.2022	EUR	USD	62,267,000.00	62,572,108.30
16.11.2022	GBP	USD	12,026,000.00	13,776,985.60
16.11.2022	HKD	USD	8,730,000.00	1,112,609.46
16.11.2022	HKD	USD	28,220,000.00	3,595,087.65
16.11.2022	JPY	USD	2,934,660,000.00	20,127,983.54

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
16.11.2022	KRW	USD	4,848,500,000.00	3,547,336.85
16.11.2022	THB	USD	75,100,000.00	2,038,545.06
16.11.2022	TWD	USD	120,120,000.00	3,777,726.76
16.11.2022	USD	CHF	1,607,647.14	1,590,000.00
16.11.2022	USD	CHF	1,061,312.84	1,060,000.00
16.11.2022	USD	CHF	5,395,280.43	5,297,000.00
16.11.2022	USD	CHF	1,760,345.55	1,750,000.00
16.11.2022	USD	CHF	1,404,109.83	1,400,000.00
16.11.2022	USD	CHF	71,990.24	71,200.00
16.11.2022	USD	CHF	3,096,010.56	3,049,880.00
16.11.2022	USD	CHF	30,088.07	30,000.00
16.11.2022	USD	CHF	141,298,852.91	139,193,500.00
16.11.2022	USD	EUR	1,769,862.60	1,800,000.00
16.11.2022	USD	EUR	1,069,549.80	1,100,000.00
16.11.2022	USD	EUR	1,009,541.94	1,020,000.00
16.11.2022	USD	EUR	2,530,270.71	2,530,000.00
16.11.2022	USD	EUR	4,688,319.78	4,740,000.00
16.11.2022	USD	EUR	1,848,330.00	1,800,000.00
16.11.2022	USD	EUR	218,401,951.30	217,337,000.00
16.11.2022	USD	EUR	58,547,903.22	59,227,000.00
16.11.2022	USD	GBP	760,296.24	660,000.00
16.11.2022	USD	GBP	364,658.25	330,000.00
16.11.2022	USD	GBP	12,423,170.02	11,036,000.00
16.11.2022	USD	HKD	4,709,792.05	36,950,000.00
16.11.2022	USD	JPY	19,434,575.84	2,804,660,000.00
16.11.2022	USD	JPY	894,981.79	130,000,000.00
16.11.2022	USD	KRW	3,460,791.73	4,848,500,000.00
16.11.2022	USD	THB	2,003,190.75	75,100,000.00
16.11.2022	USD	TWD	3,817,150.48	120,120,000.00
17.11.2022	USD	EUR	2,065,652.00	2,000,000.00
18.01.2023	CHF	USD	36,900.00	39,591.72
18.01.2023	CHF	USD	170,000.00	181,468.44
18.01.2023	CHF	USD	55,000.00	59,311.53
18.01.2023	CHF	USD	139,193,500.00	142,493,507.13
18.01.2023	CHF	USD	38,700.00	41,231.84
18.01.2023	CHF	USD	1,300,000.00	1,394,830.33
18.01.2023	CHF	USD	104,000.00	109,256.21
18.01.2023	CHF	USD	5,407,000.00	5,858,706.25
18.01.2023	CHF	USD	500,000.00	532,711.13
18.01.2023	CHF	USD	13,900.00	14,602.51
18.01.2023	CHF	USD	2,300.00	2,480.30
18.01.2023	CHF	USD	3,750,500.00	4,087,457.75
18.01.2023	CHF	USD	79,420.00	86,555.36
18.01.2023	CHF	USD	9,200.00	9,820.65
18.01.2023	CHF	USD	1,260,000.00	1,342,432.04
18.01.2023	CHF	USD	2,200,000.00	2,356,936.63
18.01.2023	CHF	USD	48,900.00	52,119.53
18.01.2023	CHF	USD	37,000.00	39,639.39
18.01.2023	CHF	USD	2,220,000.00	2,366,162.60
18.01.2023	CHF	USD	3,049,880.00	3,122,186.72
18.01.2023	CNY	USD	77,670,000.00	11,451,529.67

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	EUR	USD	700,000.00	738,849.30
18.01.2023	EUR	USD	67,512,000.00	72,589,577.52
18.01.2023	EUR	USD	1,400,000.00	1,454,056.80
18.01.2023	EUR	USD	6,235,000.00	6,701,589.99
18.01.2023	EUR	USD	2,090,000.00	2,182,846.16
18.01.2023	EUR	USD	2,100,000.00	2,193,290.40
18.01.2023	EUR	USD	400,000.00	422,515.20
18.01.2023	EUR	USD	217,337,000.00	219,637,946.82
18.01.2023	EUR	USD	650,000.00	687,108.50
18.01.2023	EUR	USD	2,460,000.00	2,608,822.62
18.01.2023	EUR	USD	700,000.00	720,265.70
18.01.2023	EUR	USD	5,120,000.00	5,404,154.88
18.01.2023	GBP	USD	950,000.00	1,153,969.75
18.01.2023	GBP	USD	11,688,000.00	14,188,296.96
18.01.2023	HKD	USD	15,700,000.00	2,018,645.86
18.01.2023	HKD	USD	15,720,000.00	2,015,242.26
18.01.2023	JPY	USD	117,000,000.00	857,502.19
18.01.2023	JPY	USD	108,000,000.00	797,098.56
18.01.2023	JPY	USD	200,000,000.00	1,532,524.77
18.01.2023	JPY	USD	2,625,660,000.00	19,814,357.84
18.01.2023	KRW	USD	1,223,000,000.00	990,123.06
18.01.2023	KRW	USD	4,142,150,000.00	3,319,030.45
18.01.2023	THB	USD	58,100,000.00	1,671,211.54
18.01.2023	THB	USD	17,000,000.00	478,625.27
18.01.2023	TWD	USD	124,320,000.00	4,082,758.62
18.01.2023	TWD	USD	23,000,000.00	758,300.09
18.01.2023	USD	CHF	6,068,862.64	5,907,000.00
18.01.2023	USD	CHF	2,149,714.73	2,000,000.00
18.01.2023	USD	CHF	45,896.41	42,700.00
18.01.2023	USD	CHF	3,546,971.50	3,273,500.00
18.01.2023	USD	CHF	160,638,205.66	148,253,000.00
18.01.2023	USD	CNY	5,835,938.33	39,500,000.00
18.01.2023	USD	CNY	5,472,667.42	38,170,000.00
18.01.2023	USD	EUR	4,899,496.14	4,620,000.00
18.01.2023	USD	EUR	666,383.75	625,000.00
18.01.2023	USD	EUR	309,202.06	290,000.00
18.01.2023	USD	EUR	62,920,616.70	62,267,000.00
18.01.2023	USD	EUR	245,211,317.39	228,059,000.00
18.01.2023	USD	EUR	7,322,214.60	7,050,000.00
18.01.2023	USD	EUR	270,614.11	263,000.00
18.01.2023	USD	EUR	1,774,563.84	1,680,000.00
18.01.2023	USD	EUR	1,988,442.90	1,850,000.00
18.01.2023	USD	GBP	13,810,417.88	12,026,000.00
18.01.2023	USD	GBP	746,196.91	612,000.00
18.01.2023	USD	HKD	3,597,467.14	28,220,000.00
18.01.2023	USD	HKD	411,402.11	3,200,000.00
18.01.2023	USD	JPY	823,124.11	116,000,000.00
18.01.2023	USD	JPY	20,303,212.10	2,934,660,000.00
18.01.2023	USD	KRW	3,554,775.14	4,848,500,000.00
18.01.2023	USD	KRW	387,264.82	516,650,000.00
18.01.2023	USD	THB	2,051,035.11	75,100,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	USD	TWD	3,805,854.53	120,120,000.00
18.01.2023	USD	TWD	884,610.38	27,200,000.00
16.02.2023	USD	EUR	214,359.00	200,000.00
19.04.2023	CHF	USD	3,500.00	3,828.91
19.04.2023	CHF	USD	900,000.00	987,644.57
19.04.2023	CHF	USD	270,000.00	295,372.82
19.04.2023	CHF	USD	5,167,000.00	5,747,497.22
19.04.2023	CHF	USD	148,253,000.00	162,244,832.07
19.04.2023	CHF	USD	12,000.00	13,168.59
19.04.2023	CHF	USD	500,000.00	538,817.49
19.04.2023	CHF	USD	3,000,000.00	3,272,751.07
19.04.2023	CHF	USD	46,000.00	49,950.70
19.04.2023	CHF	USD	16,000.00	17,433.22
19.04.2023	CHF	USD	3,273,500.00	3,582,446.61
19.04.2023	CHF	USD	93,000.00	101,455.28
19.04.2023	CHF	USD	1,800,000.00	1,954,592.64
19.04.2023	CHF	USD	1,240,000.00	1,356,527.03
19.04.2023	CHF	USD	47,000.00	50,648.84
19.04.2023	CHF	USD	800,000.00	874,336.05
19.04.2023	CNY	USD	6,400,000.00	937,585.66
19.04.2023	CNY	USD	85,510,000.00	12,430,585.84
19.04.2023	EUR	USD	1,500,000.00	1,594,572.00
19.04.2023	EUR	USD	3,250,000.00	3,542,776.25
19.04.2023	EUR	USD	800,000.00	873,388.00
19.04.2023	EUR	USD	800,000.00	856,574.40
19.04.2023	EUR	USD	300,000.00	327,741.30
19.04.2023	EUR	USD	2,700,000.00	2,910,378.60
19.04.2023	EUR	USD	600,000.00	655,482.60
19.04.2023	EUR	USD	1,250,000.00	1,365,863.75
19.04.2023	EUR	USD	2,200,000.00	2,364,901.00
19.04.2023	EUR	USD	1,220,000.00	1,317,069.30
19.04.2023	EUR	USD	228,059,000.00	246,706,700.25
19.04.2023	EUR	USD	48,267,000.00	52,973,032.50
19.04.2023	EUR	USD	400,000.00	428,807.20
19.04.2023	EUR	USD	4,700,000.00	5,119,663.00
19.04.2023	EUR	USD	22,975,000.00	25,031,032.75
19.04.2023	GBP	USD	11,188,000.00	13,884,308.00
19.04.2023	GBP	USD	1,400,000.00	1,703,965.20
19.04.2023	GBP	USD	1,100,000.00	1,337,044.50
19.04.2023	JPY	USD	60,000,000.00	465,413.82
19.04.2023	JPY	USD	2,784,240,000.00	20,949,887.13
19.04.2023	JPY	USD	55,000,000.00	413,583.69
19.04.2023	KRW	USD	5,722,150,000.00	4,330,107.15
19.04.2023	TWD	USD	207,420,000.00	6,798,426.75
19.04.2023	USD	CHF	1,966,523.22	1,800,000.00
19.04.2023	USD	CHF	885,483.71	800,000.00
19.04.2023	USD	CHF	49,643.84	45,300.00
19.04.2023	USD	CHF	3,633,596.90	3,300,000.00
19.04.2023	USD	CHF	1,823,306.58	1,700,000.00
19.04.2023	USD	CHF	490,264.44	450,000.00
19.04.2023	USD	CHF	218,154.85	200,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
19.04.2023	USD	CHF	73,773.03	67,000.00
19.04.2023	USD	CHF	1,732,424.82	1,600,000.00
19.04.2023	USD	CHF	157,545,050.06	141,633,000.00
19.04.2023	USD	CHF	9,842.20	9,000.00
19.04.2023	USD	CHF	2,235,616.44	2,040,000.00
19.04.2023	USD	CHF	765,504.19	700,000.00
19.04.2023	USD	CHF	34,632.66	31,700.00
19.04.2023	USD	CHF	5,917,302.23	5,407,000.00
19.04.2023	USD	CHF	3,658,509.45	3,289,000.00
19.04.2023	USD	CHF	34,321.06	32,000.00
19.04.2023	USD	CHF	2,545,765.67	2,300,000.00
19.04.2023	USD	CHF	18,816.53	17,000.00
19.04.2023	USD	CNY	2,110,210.80	14,240,000.00
19.04.2023	USD	CNY	11,521,292.73	77,670,000.00
19.04.2023	USD	EUR	4,836,714.00	4,440,000.00
19.04.2023	USD	EUR	2,151,404.00	2,000,000.00
19.04.2023	USD	EUR	1,286,306.40	1,200,000.00
19.04.2023	USD	EUR	872,028.00	800,000.00
19.04.2023	USD	EUR	4,729,582.00	4,400,000.00
19.04.2023	USD	EUR	2,835,056.40	2,640,000.00
19.04.2023	USD	EUR	2,365,692.75	2,190,000.00
19.04.2023	USD	EUR	246,277,902.50	224,399,000.00
19.04.2023	USD	EUR	73,032,253.70	67,512,000.00
19.04.2023	USD	EUR	1,091,685.00	1,000,000.00
19.04.2023	USD	EUR	1,498,870.80	1,400,000.00
19.04.2023	USD	EUR	2,722,875.00	2,500,000.00
19.04.2023	USD	EUR	2,338,494.40	2,200,000.00
19.04.2023	USD	EUR	1,832,297.40	1,700,000.00
19.04.2023	USD	EUR	690,889.60	640,000.00
19.04.2023	USD	GBP	14,218,709.14	11,688,000.00
19.04.2023	USD	GBP	978,368.80	800,000.00
19.04.2023	USD	GBP	1,443,283.20	1,200,000.00
19.04.2023	USD	JPY	613,157.71	81,000,000.00
19.04.2023	USD	JPY	492,832.14	62,580,000.00
19.04.2023	USD	JPY	1,006,702.39	130,000,000.00
19.04.2023	USD	JPY	20,062,426.22	2,625,660,000.00
19.04.2023	USD	KRW	1,279,145.08	1,580,000,000.00
19.04.2023	USD	KRW	3,327,295.37	4,142,150,000.00
19.04.2023	USD	TWD	4,133,116.13	124,320,000.00
19.04.2023	USD	TWD	1,571,047.36	47,100,000.00
19.04.2023	USD	TWD	1,206,373.67	36,000,000.00
02.06.2023	CHF	USD	3,289,000.00	3,677,407.81
02.06.2023	CHF	USD	141,633,000.00	158,358,863.12
02.06.2023	CHF	USD	6,000.00	6,732.50
02.06.2023	CHF	USD	710,000.00	794,396.71
02.06.2023	CHF	USD	218,000.00	243,889.07
02.06.2023	CHF	USD	400,000.00	451,987.62
02.06.2023	CHF	USD	210,000.00	233,881.92
02.06.2023	CHF	USD	6,500.00	7,271.92
02.06.2023	CHF	USD	18,000.00	20,047.02
02.06.2023	CHF	USD	190,000.00	213,195.93

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
02.06.2023	CHF	USD	33,000.00	37,288.98
02.06.2023	EUR	USD	1,900,000.00	2,038,082.50
02.06.2023	EUR	USD	224,399,000.00	246,939,655.15
02.06.2023	EUR	USD	940,000.00	1,015,749.90
02.06.2023	EUR	USD	710,000.00	776,952.29
02.06.2023	EUR	USD	395,000.00	429,645.45
02.06.2023	GBP	USD	1,400,000.00	1,746,386.60
02.06.2023	JPY	USD	140,000,000.00	1,047,285.63
02.06.2023	USD	CHF	15,994.59	14,200.00
02.06.2023	USD	CHF	375,906.20	336,000.00
02.06.2023	USD	CHF	581,726.41	520,000.00
02.06.2023	USD	CHF	1,694,876.95	1,500,000.00
02.06.2023	USD	CHF	951,200.12	860,000.00
02.06.2023	USD	CHF	788,465.87	700,000.00
02.06.2023	USD	CHF	6,252,934.73	5,593,000.00
02.06.2023	USD	CHF	3,318.14	3,000.00
02.06.2023	USD	CHF	99,011.01	88,500.00
02.06.2023	USD	CNY	12,868,054.66	88,210,000.00
02.06.2023	USD	EUR	1,657,402.50	1,500,000.00
02.06.2023	USD	EUR	2,976,898.50	2,700,000.00
02.06.2023	USD	EUR	110,432.50	100,000.00
02.06.2023	USD	EUR	2,220,333.75	2,070,000.00
02.06.2023	USD	EUR	53,110,641.72	48,267,000.00
02.06.2023	USD	EUR	2,746,677.50	2,500,000.00
02.06.2023	USD	GBP	14,981,691.10	12,063,000.00
02.06.2023	USD	JPY	21,597,001.59	2,852,240,000.00
02.06.2023	USD	JPY	1,228,046.96	170,000,000.00

### Transactions in exposure-decreasing derivatives during the period under review

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 DEC 22	16.12.2022	220	220
EURO STOXX 50 JUN 22	17.06.2022	152	0
EURO STOXX 50 MAR 23	17.03.2023	233	233
EURO STOXX 50 SEP 22	16.09.2022	215	215
MSCI EM Asia MAR 23	20.03.2023	16	16

### Transactions in exposure-increasing derivatives during the period under review

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
Mini S&P 500 DEC 22	16.12.2022	196	196
Mini S&P 500 JUN 22	17.06.2022	0	211

Description	Maturity	Purchases/Contracts	Sales/Contracts
Mini S&P 500 MAR 23	17.03.2023	143	143
Mini S&P 500 SEP 22	16.09.2022	270	270
MSCI EM Asia DEC 22	19.12.2022	87	87
MSCI EM Asia JUN 22	20.06.2022	0	63
MSCI EM Asia MAR 23	20.03.2023	209	209
MSCI EM Asia SEP 22	19.09.2022	63	63
TOPIX DEC 22	09.12.2022	75	75
TOPIX JUN 22	10.06.2022	0	26
TOPIX MAR 23	10.03.2023	66	66
TOPIX SEP 22	09.09.2022	26	26

### Transactions in exposure-increasing derivatives during the period under review

#### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SPX 3650 P 20 Oct 22	21.10.2022	19	19
SX5E 4100 P 21 Apr 23	21.04.2023	312	312
SX5E 4375 P 19 May 23	19.05.2023	298	298

1 ISINs beginning with YY are not official ISINs but internal identification numbers

2 Purchase includes the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / changes of corporate names / conversions / purchases / share exchanges between companies / stock splits / stock dividends / optional dividends / transfers / transfers due to redenomination in euro

3 Sale includes the following transactions: cancellations as a result of expiry / draws by lot / exercises of rights / options / repayments / reverse-splits / sales / share exchanges between companies / transfers / transfers due to redenomination in fund currency

4 Divergences in the totals may be attributed to rounding differences

## LGT GIM Growth UCITS under the laws of Liechtenstein

### 3-Year Comparison

As of:	31.05.2023	31.05.2022	31.05.2021
Net asset value (USD) B	304,010,619	350,406,007	375,938,587
Units outstanding at the end of the period (USD) B	18,466	20,965	20,547
Net asset value per unit at the end of the period (USD) B	16,463.00	16,713.73	18,296.20
Net asset value per unit at the beginning of the period (USD) B	16,713.73	18,296.20	14,506.22
Percent change in asset value vs previous year (USD) B	-1.50%	-8.65%	26.13%
Net asset value (CHF) B	144,384,561	161,770,428	178,737,455
Units outstanding at the end of the period (CHF) B	10,869	11,491	11,643
Net asset value per unit at the end of the period (CHF) B	13,284.03	14,077.65	15,352.14
Net asset value per unit at the beginning of the period (CHF) B	14,077.65	15,352.14	12,498.80
Percent change in asset value vs previous year (CHF) B	-5.64%	-8.30%	22.83%
Net asset value (CZK) B	225,302,945	289,526,399	250,601,077
Units outstanding at the end of the period (CZK) B	874	1,119	917
Net asset value per unit at the end of the period (CZK) B	257,913.83	258,838.74	273,264.55
Net asset value per unit at the beginning of the period (CZK) B	258,838.74	273,264.55	226,409.96
Percent change in asset value vs previous year (CZK) B	-0.36%	-5.28%	20.69%
Net asset value (EUR) B	323,986,630	357,542,297	365,738,518
Units outstanding at the end of the period (EUR) B	20,650	21,892	20,913
Net asset value per unit at the end of the period (EUR) B	15,689.27	16,332.08	17,488.55
Net asset value per unit at the beginning of the period (EUR) B	16,332.08	17,488.55	14,317.20
Percent change in asset value vs previous year (EUR) B	-3.94%	-6.61%	22.15%
Net asset value (USD) IM	9,387,691	7,095,691	28,534,009
Units outstanding at the end of the period (USD) IM	458	347	1,295
Net asset value per unit at the end of the period (USD) IM	20,511.97	20,475.35	22,037.80
Net asset value per unit at the beginning of the period (USD) IM	20,475.35	22,037.80	17,182.90
Percent change in asset value vs previous year (USD) IM	0.18%	-7.09%	28.25%
Net asset value (CHF) IM	7,859,913	7,369,958	5,803,585
Units outstanding at the end of the period (CHF) IM	616	554	407
Net asset value per unit at the end of the period (CHF) IM	12,756.47	13,291.80	14,250.70
Net asset value per unit at the beginning of the period (CHF) IM	13,291.80	14,250.70	11,409.15
Percent change in asset value vs previous year (CHF) IM	-4.03%	-6.73%	24.91%

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.



### Additional information to the 3-Year Comparison

<b>As of:</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Percent change in asset value vs previous year (USD) B	-15.73%	11.02%	9.58%
Percent change in asset value vs previous year (CHF) B	-17.54%	10.91%	5.11%
Percent change in asset value vs previous year (CZK) B	-12.97%	11.40%	5.90%
Percent change in asset value vs previous year (EUR) B	-16.47%	12.30%	5.37%
Percent change in asset value vs previous year (USD) IM	-14.29%	12.91%	11.44%
Percent change in asset value vs previous year (CHF) IM	-16.12%	12.80%	6.88%

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

## Statement of net assets as of 31.05.2023

	<b>31.05.2023</b>
<b>Assets</b>	<b>USD</b>
Bank balance	
Current account balance	30,210,423.53
Transferable securities	
Investment fund units	732,982,793.32
Other transferable securities and book-entry securities	73,753,856.58
Derivative financial instruments	1,967,645.25
Other assets	115,481.94
<b>Total assets</b>	<b>839,030,200.62</b>
Liabilities	-3,546,641.70
<b>Net assets</b>	<b>835,483,558.92</b>

## Statement of income for the period from 01.06.2022 to 31.05.2023

	<b>31.05.2023</b>
<b>Earnings</b>	<b>USD</b>
Earnings from cash in banks	1,050,588.81
Earnings from transferable securities	
Units of other investment undertakings	345,669.72
Buying into current earnings with the issue of units	-254,534.73
<b>Total earnings</b>	<b>1,141,723.80</b>
	<b>31.05.2023</b>
<b>Expenses</b>	<b>USD</b>
Interest payable	12,934.45
Ongoing remuneration as specified by internal regulations	14,556,773.96
thereof management fees	12,468,839.41
thereof depositary fees	202,346.02
thereof other remuneration as specified by internal regulations	1,885,588.53
Other expenses	117,788.61
Adjustment of current earnings with the redemption of units	-796,909.35
<b>Total expenses</b>	<b>13,890,587.67</b>
<b>Net earnings</b>	<b>-12,748,863.87</b>
Capital gains and capital losses realized	7,904,316.59
<b>Profit or loss realized</b>	<b>-4,844,547.28</b>
Capital gains and capital losses not realized	-16,905,938.50
<b>Net profit / loss</b>	<b>-21,750,485.78</b>

## Distribution of profit

	<b>31.05.2023</b>
	<b>USD</b>
Net earnings of the period	-12,748,863.87
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
<b>Profit available for distribution</b>	<b>-12,748,863.87</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-12,748,863.87
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

	<b>31.05.2023</b>
	<b>USD</b>
Net assets at the beginning of the period under review	929,479,343.13
Distributions	0.00
Balance from unit movements	-72,245,298.43
Net profit / loss	-21,750,485.78
<b>Net assets at the end of the period under review</b>	<b>835,483,558.92</b>

## Changes in the number of units outstanding

	<b>31.05.2023</b>
	<b>Number</b>
LGT GIM Growth (USD) B	
Number of units outstanding at the beginning of the period	20,965.164
Number of units issued	830.637
Number of units redeemed	-3,329.510
<b>Number of units outstanding at the end of the period</b>	<b>18,466.291</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT GIM Growth (CHF) B	
Number of units outstanding at the beginning of the period	11,491.296
Number of units issued	534.366
Number of units redeemed	-1,156.629
<b>Number of units outstanding at the end of the period</b>	<b>10,869.033</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT GIM Growth (CZK) B	
Number of units outstanding at the beginning of the period	1,118.559
Number of units issued	31.000
Number of units redeemed	-276.000
<b>Number of units outstanding at the end of the period</b>	<b>873.559</b>

**31.05.2023**  
**Number**

LGT GIM Growth (EUR) B	
Number of units outstanding at the beginning of the period	21,892.025
Number of units issued	759.750
Number of units redeemed	-2,001.565
<b>Number of units outstanding at the end of the period</b>	<b>20,650.210</b>

**31.05.2023**  
**Number**

LGT GIM Growth (USD) IM	
Number of units outstanding at the beginning of the period	346.548
Number of units issued	148.107
Number of units redeemed	-36.986
<b>Number of units outstanding at the end of the period</b>	<b>457.669</b>

**31.05.2023**  
**Number**

LGT GIM Growth (CHF) IM	
Number of units outstanding at the beginning of the period	554.474
Number of units issued	114.083
Number of units redeemed	-52.406
<b>Number of units outstanding at the end of the period</b>	<b>616.151</b>

## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in USD <sup>4</sup>	in % <sup>4</sup>
<b>Securities</b>							
<b>Investment fund units</b>							
IE00BYZHS67 LGT Risk Pr Sub-Fd A USD		22,680	10,060	6,700	26,040	36,354,807.41	4.35
IE00B8CL4484 Crown Listed Priv Eq O EUR		159,600	21,830	34,630	146,800	61,089,827.25	7.31
IE00BGNK7T63 LGT AI News-Based Trading Sub-Fund A USD		11,779	0	829	10,950	14,856,840.29	1.78
IE00BDTM8695 LGT Crown Liquid Private Equity Opportunities Sub-Fund O USD		95,100	8,000	8,100	95,000	12,946,600.00	1.55
IE00BQ1YC623 LGT Dynamic Protection A USD		17,180	7,160	1,840	22,500	25,376,293.17	3.04
IE00BYMD2535 LGT Dynamic Protection U A USD		7,600	0	7,600	0	0.00	0.00
LI0026536669 LGT Select Bond Emerging Markets (USD) IM		18,300	740	2,920	16,120	26,858,660.40	3.21
LI0026564646 LGT Select Bond High Yield (USD) IM		15,270	11,020	1,930	24,360	59,696,859.60	7.15
LI0225414825 LGT Select Cat Bond (USD) IM		7,950	0	1,530	6,420	8,884,959.00	1.06
LI0026536388 LGT Select Equity Emerging Markets (USD) IM		23,660	830	4,590	19,900	37,165,240.00	4.45
LI0113203439 LGT Select Equity EMV (USD) IM		18,470	4,200	2,650	20,020	59,553,494.00	7.13
LI0514239651 LGT Select Equity Global (USD) IM		119,590	3,990	16,340	107,240	152,093,130.00	18.20
LI0148226009 LGT Select REITS (USD) IM		33,250	5,820	9,060	30,010	49,492,792.10	5.92
IE00BF1D8D10 LGT Sustainable Equity Market Neutral Sub-Fd A (USD)		13,350	760	2,480	11,630	12,943,259.60	1.55
IE00BYVTJV78 LGT Sustainable Quality Eq Hdg Sub-Fd B (USD)		22,150	4,400	4,540	22,010	39,053,663.60	4.67
IE00BYXX0813 MA Sustainable EM LC Bond Sub-Fund		20,050	500	3,230	17,320	20,473,106.00	2.45
LI0520938486 MA Sustainable Global Equity Fund (USD) IM		20,920	0	4,280	16,640	21,360,768.00	2.56
LI0392171307 MA Sustainable Money Market Fund (USD) IM		31,300	29,000	16,300	44,000	47,695,560.00	5.71
LI0113203447 MA Sustainable Investment Grade Bond Fund (USD) IM		28,420	18,000	33,250	13,170	16,739,728.50	2.00
IE00BF553838 Ut iShs J.P. Morgan ESG USD EM Bd UCITS ETF		1,180,000	0	0	1,180,000	5,765,480.00	0.69
IE00B1TXHL60 Ut iShs Lis Pri Eq USD		0	402,650	61,450	341,200	7,999,434.00	0.96
IE00BMCDH766 Ut LGT EM HC Bond Sub-Fund USD		19,120	0	2,440	16,680	14,140,970.40	1.69

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in USD <sup>4</sup>	in % <sup>4</sup>
IE00BFMNPS42							
Ut Xtrackers MSCI USA ESG UCITS ETF 1C USD		228,000	0	172,000	56,000	2,441,320.00	0.29
<b>Total Investment fund units</b>						<b>732,982,793.32</b>	<b>87.73</b>

#### Other securities and rights

*Other securities and rights, listed on an official stock exchange*

#### USD

IE00B588CD74							
WisdomTree Metal Securities LBMA Gold		76,600	0	76,600	0	0.00	0.00
IE00BN2CJ301							
WTM ETC Core Phys Gold		78,195	11,195	89,390	0	0.00	0.00
<b>Total Other securities and rights, listed on an official stock exchange</b>						<b>0.00</b>	<b>0.00</b>

*Other securities and rights, which are traded on another market open to the public*

#### USD

LU0991121749							
SS Ct/LGT Crown Alpha Sub-Fd C WFM		37,976	1,001	11,586	27,391	46,429,563.08	5.56
LU0991119412							
SS Ct/LGT SEL ILS USD IM WFM		26,026	0	5,400	20,626	27,324,293.50	3.27
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>73,753,856.58</b>	<b>8.83</b>

<b>Total Securities</b>						<b>806,736,649.90</b>	<b>96.56</b>
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Total Securities						806,736,649.90	96.56
Current account balance						30,210,423.53	3.62
Derivative financial instruments						1,967,645.25	0.24
Other assets						115,481.94	0.01
<b>Total assets as of 31.05.2023</b>						<b>839,030,200.62</b>	<b>100.42</b>
Liabilities						-3,546,641.70	-0.42
<b>Net assets as of 31.05.2023</b>						<b>835,483,558.92</b>	<b>100.00</b>

## Derivative financial instruments

### Derivatives open at the end of the period under review

#### Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in USD <sup>4</sup>	in % <sup>4</sup>
KRW	Purchase	9,522,000,000.00	USD	7,182,891.41	05.06.2023	LGT Bank AG	8,793.54	0.00
TWD	Purchase	350,570,000.00	USD	11,411,783.85	05.06.2023	LGT Bank AG	-19,505.56	0.00
KRW	Sale	9,522,000,000.00	USD	7,222,390.78	05.06.2023	LGT Bank AG	30,705.83	0.00
TWD	Sale	350,570,000.00	USD	11,539,689.59	05.06.2023	LGT Bank AG	147,411.30	0.02
<b>Total Forward exchange transactions</b>							<b>167,405.11</b>	<b>0.02</b>

### Exposure-decreasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in USD	Market value in USD <sup>4</sup>	in % <sup>4</sup>
EURO STOXX 50 JUN 23	-121	10.00	16.06.2023	EUREX	-5,439,594.22	-51,596.82	-0.01
<b>Total</b>					<b>-5,439,594.22</b>	<b>-51,596.82</b>	<b>-0.01</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in USD	Market value in USD <sup>4</sup>	in % <sup>4</sup>
Mini S&P 500 JUN 23	179	50.00	16.06.2023	CME	37,504,975.00	2,108,992.83	0.25
MSCI EM Asia JUN 23	233	100.00	19.06.2023	EUREX	13,257,700.00	-135,799.78	-0.02
TOPIX JUN 23	30	10,000.00	09.06.2023	JPX	4,565,584.42	279,604.46	0.03
<b>Total</b>					<b>55,328,259.42</b>	<b>2,252,797.51</b>	<b>0.27</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Options

Description	Number of contracts	Maturity	Counterparty	Market value in USD <sup>4</sup>	in % <sup>4</sup>
SX5E 4300 P 16 Jun 23	-362	16.06.2023	EUREX	-400,960.55	-0.05
<b>Total</b>				<b>-400,960.55</b>	<b>-0.05</b>
<b>Total open derivative financial instruments at the end of the period under review</b>				<b>1,967,645.25</b>	<b>0.24</b>



## Transactions derivative financial instruments during the period under review

### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
29.06.2022	CHF	USD	136,400.00	142,696.03
29.06.2022	CHF	USD	2,020,000.00	2,031,794.57
29.06.2022	CHF	USD	134,891,500.00	144,997,850.16
29.06.2022	CHF	USD	1,580,000.00	1,626,772.98
29.06.2022	CHF	USD	1,380,000.00	1,379,521.31
29.06.2022	CHF	USD	7,950,000.00	8,252,880.72
29.06.2022	CHF	USD	5,903,700.00	6,346,017.41
29.06.2022	CHF	USD	3,080,000.00	3,222,168.52
29.06.2022	CHF	USD	52,000.00	56,038.77
29.06.2022	CZK	USD	965,000.00	42,987.01
29.06.2022	CZK	USD	5,950,000.00	258,521.73
29.06.2022	CZK	USD	237,068,000.00	10,478,977.33
29.06.2022	EUR	USD	430,000.00	460,729.95
29.06.2022	EUR	USD	1,720,000.00	1,846,433.76
29.06.2022	EUR	USD	1,000,000.00	1,053,759.00
29.06.2022	EUR	USD	2,180,000.00	2,382,927.48
29.06.2022	EUR	USD	3,700,000.00	3,858,226.80
29.06.2022	EUR	USD	1,350,000.00	1,423,854.45
29.06.2022	EUR	USD	2,650,000.00	2,760,356.60
29.06.2022	EUR	USD	6,630,000.00	7,158,576.75
29.06.2022	EUR	USD	2,200,000.00	2,350,535.00
29.06.2022	EUR	USD	297,367,000.00	325,564,528.41
29.06.2022	EUR	USD	69,357,000.00	73,150,827.90
29.06.2022	GBP	USD	1,130,000.00	1,364,167.64
29.06.2022	GBP	USD	1,170,000.00	1,519,886.16
29.06.2022	GBP	USD	17,015,000.00	20,853,584.00
29.06.2022	HKD	USD	13,140,000.00	1,677,786.58
29.06.2022	HKD	USD	59,910,000.00	7,631,847.13
29.06.2022	JPY	USD	313,600,000.00	2,504,905.51
29.06.2022	JPY	USD	3,224,100,000.00	23,694,421.99
29.06.2022	JPY	USD	250,000,000.00	1,853,308.47
29.06.2022	KRW	USD	7,440,000,000.00	5,714,285.71
29.06.2022	KRW	USD	2,940,000,000.00	2,277,480.83
29.06.2022	THB	USD	114,500,000.00	3,231,724.53
29.06.2022	TWD	USD	105,800,000.00	3,564,329.75
29.06.2022	TWD	USD	229,000,000.00	7,681,985.91
29.06.2022	USD	CHF	13,189,293.78	12,270,000.00
29.06.2022	USD	CHF	70,336.44	68,000.00
29.06.2022	USD	CHF	5,651,685.68	5,448,225.00
29.06.2022	USD	CHF	564,187.05	550,000.00
29.06.2022	USD	CHF	2,739,946.15	2,660,000.00
29.06.2022	USD	CHF	13,074.72	13,000.00
29.06.2022	USD	CHF	1,660,178.14	1,600,000.00
29.06.2022	USD	CHF	662,336.06	660,000.00
29.06.2022	USD	CHF	129,456.59	129,000.00
29.06.2022	USD	CHF	36,549.26	35,500.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
29.06.2022	USD	CHF	27,628.30	27,700.00
29.06.2022	USD	CHF	38,286.80	36,600.00
29.06.2022	USD	CHF	1,047,282.30	1,050,000.00
29.06.2022	USD	CHF	274,683.77	260,000.00
29.06.2022	USD	CHF	689,802.86	670,000.00
29.06.2022	USD	CHF	1,680,942.10	1,560,000.00
29.06.2022	USD	CHF	157,937.93	158,000.00
29.06.2022	USD	CHF	122,850,098.62	118,341,500.00
29.06.2022	USD	CHF	3,271,538.72	3,260,000.00
29.06.2022	USD	CHF	8,451.81	8,000.00
29.06.2022	USD	CHF	32,892.28	31,700.00
29.06.2022	USD	CHF	17,823.18	17,375.00
29.06.2022	USD	CHF	857,791.73	820,000.00
29.06.2022	USD	CHF	1,267,242.29	1,260,000.00
29.06.2022	USD	CHF	2,523,836.81	2,440,000.00
29.06.2022	USD	CHF	3,498,625.04	3,500,000.00
29.06.2022	USD	CHF	122,576.54	119,000.00
29.06.2022	USD	CZK	99,475.24	2,300,000.00
29.06.2022	USD	CZK	62,977.09	1,460,000.00
29.06.2022	USD	CZK	61,880.10	1,470,000.00
29.06.2022	USD	CZK	86,372.70	1,975,000.00
29.06.2022	USD	CZK	21,279.22	500,000.00
29.06.2022	USD	CZK	58,860.14	1,400,000.00
29.06.2022	USD	CZK	173,417.01	4,070,000.00
29.06.2022	USD	CZK	186,612.29	4,370,000.00
29.06.2022	USD	CZK	276,464.23	6,580,000.00
29.06.2022	USD	CZK	113,668.01	2,600,000.00
29.06.2022	USD	CZK	9,021,227.62	211,638,000.00
29.06.2022	USD	CZK	236,488.83	5,620,000.00
29.06.2022	USD	EUR	3,217,637.15	3,050,000.00
29.06.2022	USD	EUR	1,581,919.50	1,500,000.00
29.06.2022	USD	EUR	4,652,134.07	4,415,000.00
29.06.2022	USD	EUR	275,363,185.40	261,082,000.00
29.06.2022	USD	EUR	87,779,703.85	80,177,000.00
29.06.2022	USD	EUR	2,453,540.35	2,290,000.00
29.06.2022	USD	EUR	9,270,204.40	8,900,000.00
29.06.2022	USD	EUR	1,377,109.44	1,260,000.00
29.06.2022	USD	EUR	1,667,892.80	1,600,000.00
29.06.2022	USD	EUR	4,807,687.50	4,500,000.00
29.06.2022	USD	EUR	7,090,468.80	6,800,000.00
29.06.2022	USD	EUR	4,286,309.75	3,970,000.00
29.06.2022	USD	EUR	5,616,282.80	5,300,000.00
29.06.2022	USD	EUR	464,183.72	440,000.00
29.06.2022	USD	EUR	649,140.60	600,000.00
29.06.2022	USD	EUR	2,898,212.40	2,700,000.00
29.06.2022	USD	GBP	23,780,054.43	18,155,000.00
29.06.2022	USD	GBP	1,407,093.92	1,160,000.00
29.06.2022	USD	HKD	9,330,321.74	73,050,000.00
29.06.2022	USD	JPY	30,632,306.38	3,787,700,000.00
29.06.2022	USD	KRW	8,508,057.24	10,380,000,000.00
29.06.2022	USD	THB	3,412,594.95	114,500,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
29.06.2022	USD	TWD	11,687,903.65	334,800,000.00
12.10.2022	CHF	USD	108,000.00	114,141.01
12.10.2022	CHF	USD	2,400,000.00	2,529,116.45
12.10.2022	CHF	USD	98,500.00	103,784.83
12.10.2022	CHF	USD	141,800.00	149,428.63
12.10.2022	CHF	USD	1,560,000.00	1,648,703.55
12.10.2022	CHF	USD	1,110,000.00	1,169,381.18
12.10.2022	CHF	USD	118,341,500.00	123,805,015.33
12.10.2022	CHF	USD	7,220,000.00	7,329,949.24
12.10.2022	CHF	USD	52,900.00	55,729.97
12.10.2022	CHF	USD	2,150,000.00	2,265,354.10
12.10.2022	CHF	USD	5,448,225.00	5,695,584.22
12.10.2022	CHF	USD	134,000.00	139,773.05
12.10.2022	CHF	USD	73,200.00	75,219.72
12.10.2022	CHF	USD	2,870,000.00	2,993,646.58
12.10.2022	CHF	USD	550,000.00	554,479.64
12.10.2022	CHF	USD	1,500,000.00	1,541,387.80
12.10.2022	CHF	USD	850,000.00	858,743.73
12.10.2022	CZK	USD	8,350,000.00	352,979.87
12.10.2022	CZK	USD	5,030,000.00	206,207.88
12.10.2022	CZK	USD	890,000.00	36,819.60
12.10.2022	CZK	USD	2,990,000.00	120,970.84
12.10.2022	CZK	USD	5,500,000.00	226,273.01
12.10.2022	CZK	USD	2,950,000.00	121,548.59
12.10.2022	CZK	USD	211,638,000.00	8,902,445.62
12.10.2022	CZK	USD	5,000,000.00	205,944.04
12.10.2022	EUR	USD	2,380,000.00	2,382,817.92
12.10.2022	EUR	USD	1,600,000.00	1,680,291.20
12.10.2022	EUR	USD	4,880,000.00	5,211,820.48
12.10.2022	EUR	USD	5,370,000.00	5,501,462.97
12.10.2022	EUR	USD	3,400,000.00	3,282,859.80
12.10.2022	EUR	USD	2,770,000.00	2,770,595.55
12.10.2022	EUR	USD	1,950,000.00	2,000,432.85
12.10.2022	EUR	USD	5,800,000.00	5,927,826.20
12.10.2022	EUR	USD	61,647,000.00	60,790,106.70
12.10.2022	EUR	USD	261,082,000.00	277,527,033.02
12.10.2022	EUR	USD	2,900,000.00	2,882,788.50
12.10.2022	EUR	USD	3,850,000.00	3,908,081.10
12.10.2022	EUR	USD	5,400,000.00	5,549,628.60
12.10.2022	EUR	USD	2,500,000.00	2,506,392.50
12.10.2022	EUR	USD	3,300,000.00	3,349,658.40
12.10.2022	GBP	USD	1,060,000.00	1,197,102.52
12.10.2022	GBP	USD	1,140,000.00	1,312,762.44
12.10.2022	GBP	USD	15,165,000.00	17,059,260.15
12.10.2022	GBP	USD	700,000.00	826,195.30
12.10.2022	GBP	USD	800,000.00	952,684.00
12.10.2022	HKD	USD	59,910,000.00	7,631,283.29
12.10.2022	JPY	USD	157,000,000.00	1,120,493.76
12.10.2022	JPY	USD	91,800,000.00	671,979.55
12.10.2022	JPY	USD	3,464,700,000.00	23,925,172.98
12.10.2022	KRW	USD	8,457,000,000.00	6,029,946.52

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	THB	USD	114,500,000.00	3,050,079.91
12.10.2022	TWD	USD	19,000,000.00	640,219.97
12.10.2022	TWD	USD	250,900,000.00	7,962,551.57
12.10.2022	USD	CHF	39,803.25	38,000.00
12.10.2022	USD	CHF	1,085,045.90	1,050,000.00
12.10.2022	USD	CHF	2,747,979.93	2,720,000.00
12.10.2022	USD	CHF	1,063,054.78	1,020,000.00
12.10.2022	USD	CHF	190,141.38	184,000.00
12.10.2022	USD	CHF	708,097.04	670,000.00
12.10.2022	USD	CHF	2,931,619.71	2,870,000.00
12.10.2022	USD	CHF	5,338,197.97	5,258,125.00
12.10.2022	USD	CHF	2,793,021.58	2,700,000.00
12.10.2022	USD	CHF	117,952.94	117,000.00
12.10.2022	USD	CHF	1,403,588.16	1,340,000.00
12.10.2022	USD	CHF	128,705.26	126,000.00
12.10.2022	USD	CHF	147,656.12	140,000.00
12.10.2022	USD	CHF	125,607.67	121,000.00
12.10.2022	USD	CHF	2,288,488.70	2,270,000.00
12.10.2022	USD	CHF	8,315,464.67	7,950,000.00
12.10.2022	USD	CHF	128,811.56	127,500.00
12.10.2022	USD	CHF	2,782,054.09	2,680,000.00
12.10.2022	USD	CHF	114,864,467.01	113,141,500.00
12.10.2022	USD	CHF	87,928.46	85,000.00
12.10.2022	USD	CZK	160,194.98	3,970,000.00
12.10.2022	USD	CZK	36,537.62	910,000.00
12.10.2022	USD	CZK	173,404.20	4,170,000.00
12.10.2022	USD	CZK	82,182.13	2,000,000.00
12.10.2022	USD	CZK	203,691.54	5,000,000.00
12.10.2022	USD	CZK	193,164.30	4,830,000.00
12.10.2022	USD	CZK	8,534,692.33	212,118,000.00
12.10.2022	USD	CZK	206,905.58	5,150,000.00
12.10.2022	USD	CZK	164,031.30	4,200,000.00
12.10.2022	USD	EUR	1,270,720.22	1,210,000.00
12.10.2022	USD	EUR	5,407,063.20	5,600,000.00
12.10.2022	USD	EUR	1,839,670.20	1,800,000.00
12.10.2022	USD	EUR	73,712,064.74	69,357,000.00
12.10.2022	USD	EUR	480,598.20	450,000.00
12.10.2022	USD	EUR	1,553,023.44	1,530,000.00
12.10.2022	USD	EUR	6,160,712.77	6,145,000.00
12.10.2022	USD	EUR	6,759,642.00	6,800,000.00
12.10.2022	USD	EUR	471,897.60	480,000.00
12.10.2022	USD	EUR	832,370.52	820,000.00
12.10.2022	USD	EUR	3,251,985.71	3,170,000.00
12.10.2022	USD	EUR	1,632,350.88	1,632,000.00
12.10.2022	USD	EUR	249,133,234.50	252,645,000.00
12.10.2022	USD	EUR	5,706,748.80	5,700,000.00
12.10.2022	USD	EUR	6,124,837.60	6,230,000.00
12.10.2022	USD	EUR	2,506,597.36	2,440,000.00
12.10.2022	USD	EUR	2,325,571.87	2,270,000.00
12.10.2022	USD	EUR	564,549.70	550,000.00
12.10.2022	USD	GBP	935,101.83	775,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	USD	GBP	696,129.50	575,000.00
12.10.2022	USD	GBP	20,893,841.49	17,015,000.00
12.10.2022	USD	GBP	570,538.00	500,000.00
12.10.2022	USD	HKD	7,646,477.72	59,910,000.00
12.10.2022	USD	JPY	857,079.40	115,000,000.00
12.10.2022	USD	JPY	1,379,838.10	185,000,000.00
12.10.2022	USD	JPY	23,873,617.99	3,224,100,000.00
12.10.2022	USD	JPY	1,394,015.45	189,400,000.00
12.10.2022	USD	KRW	776,217.37	1,017,000,000.00
12.10.2022	USD	KRW	5,728,805.73	7,440,000,000.00
12.10.2022	USD	THB	3,238,918.80	114,500,000.00
12.10.2022	USD	TWD	1,374,836.13	40,900,000.00
12.10.2022	USD	TWD	7,689,724.65	229,000,000.00
03.11.2022	USD	EUR	2,124,387.05	2,150,000.00
16.11.2022	CHF	USD	700,000.00	704,170.80
16.11.2022	CHF	USD	113,141,500.00	115,240,725.05
16.11.2022	CHF	USD	7,920,000.00	8,039,792.91
16.11.2022	CHF	USD	5,258,125.00	5,355,684.14
16.11.2022	CHF	USD	48,700.00	48,790.41
16.11.2022	CHF	USD	130,000.00	130,167.00
16.11.2022	CHF	USD	2,670,000.00	2,673,430.01
16.11.2022	CHF	USD	1,080,000.00	1,082,004.96
16.11.2022	CZK	USD	4,910,000.00	197,969.26
16.11.2022	CZK	USD	212,118,000.00	8,506,916.25
16.11.2022	CZK	USD	1,500,000.00	60,479.89
16.11.2022	EUR	USD	1,600,000.00	1,600,244.80
16.11.2022	EUR	USD	2,170,000.00	2,147,850.81
16.11.2022	EUR	USD	252,645,000.00	249,748,172.43
16.11.2022	EUR	USD	63,547,000.00	63,858,380.30
16.11.2022	EUR	USD	5,500,000.00	5,440,286.50
16.11.2022	GBP	USD	360,000.00	411,928.56
16.11.2022	GBP	USD	16,092,000.00	18,434,995.20
16.11.2022	HKD	USD	9,000,000.00	1,147,213.06
16.11.2022	HKD	USD	44,410,000.00	5,657,613.13
16.11.2022	HKD	USD	6,500,000.00	828,403.38
16.11.2022	JPY	USD	3,380,700,000.00	23,187,242.80
16.11.2022	JPY	USD	84,000,000.00	578,322.62
16.11.2022	KRW	USD	7,377,000,000.00	5,397,278.31
16.11.2022	THB	USD	114,500,000.00	3,108,034.74
16.11.2022	TWD	USD	202,200,000.00	6,359,110.48
16.11.2022	USD	CHF	1,401,733.94	1,400,000.00
16.11.2022	USD	CHF	7,353,959.73	7,220,000.00
16.11.2022	USD	CHF	115,340,067.00	113,621,500.00
16.11.2022	USD	CHF	27,079.26	27,000.00
16.11.2022	USD	CHF	905,320.57	900,000.00
16.11.2022	USD	CHF	1,779,533.94	1,760,000.00
16.11.2022	USD	CHF	5,377,956.55	5,297,825.00
16.11.2022	USD	CHF	56,331.06	56,000.00
16.11.2022	USD	CHF	56,621.53	56,000.00
16.11.2022	USD	CHF	611,790.71	610,000.00
16.11.2022	USD	CZK	2,759.97	70,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
16.11.2022	USD	CZK	94,479.29	2,300,000.00
16.11.2022	USD	CZK	47,798.15	1,200,000.00
16.11.2022	USD	CZK	8,866,075.48	214,958,000.00
16.11.2022	USD	EUR	2,464,440.00	2,400,000.00
16.11.2022	USD	EUR	1,483,645.50	1,500,000.00
16.11.2022	USD	EUR	252,802.68	260,000.00
16.11.2022	USD	EUR	256,656,484.50	255,405,000.00
16.11.2022	USD	EUR	940,259.65	950,000.00
16.11.2022	USD	EUR	2,650,283.55	2,650,000.00
16.11.2022	USD	EUR	1,966,514.00	2,000,000.00
16.11.2022	USD	EUR	60,940,155.50	61,647,000.00
16.11.2022	USD	EUR	1,020,933.90	1,050,000.00
16.11.2022	USD	GBP	848,997.47	737,000.00
16.11.2022	USD	GBP	607,763.75	550,000.00
16.11.2022	USD	GBP	17,071,164.68	15,165,000.00
16.11.2022	USD	HKD	7,636,363.78	59,910,000.00
16.11.2022	USD	JPY	24,008,248.74	3,464,700,000.00
16.11.2022	USD	KRW	5,265,599.79	7,377,000,000.00
16.11.2022	USD	THB	3,054,132.38	114,500,000.00
16.11.2022	USD	TWD	6,425,473.09	202,200,000.00
17.11.2022	USD	EUR	2,065,652.00	2,000,000.00
25.11.2022	USD	EUR	716,791.60	700,000.00
18.01.2023	CHF	USD	500,000.00	532,711.13
18.01.2023	CHF	USD	87,000.00	92,691.74
18.01.2023	CHF	USD	210,000.00	224,980.31
18.01.2023	CHF	USD	54,000.00	56,729.18
18.01.2023	CHF	USD	7,420,000.00	8,039,874.31
18.01.2023	CHF	USD	1,400,000.00	1,492,174.61
18.01.2023	CHF	USD	168,875.00	184,047.31
18.01.2023	CHF	USD	13,000.00	14,019.09
18.01.2023	CHF	USD	1,520,000.00	1,630,878.54
18.01.2023	CHF	USD	113,621,500.00	116,315,244.75
18.01.2023	CHF	USD	100,800.00	107,436.57
18.01.2023	CHF	USD	3,394,500.00	3,699,473.50
18.01.2023	CHF	USD	14,500.00	15,478.19
18.01.2023	CHF	USD	210,000.00	224,166.90
18.01.2023	CHF	USD	780,000.00	831,029.36
18.01.2023	CHF	USD	5,297,825.00	5,423,426.13
18.01.2023	CHF	USD	185,000.00	199,502.43
18.01.2023	CHF	USD	111,000.00	119,097.05
18.01.2023	CHF	USD	1,660,000.00	1,743,897.15
18.01.2023	CNY	USD	106,000,000.00	15,628,455.58
18.01.2023	CZK	USD	214,958,000.00	8,845,349.74
18.01.2023	CZK	USD	3,800,000.00	162,121.23
18.01.2023	CZK	USD	380,000.00	16,644.62
18.01.2023	CZK	USD	385,000.00	16,886.74
18.01.2023	CZK	USD	6,900,000.00	292,713.35
18.01.2023	CZK	USD	4,695,000.00	210,066.83
18.01.2023	EUR	USD	6,960,000.00	7,480,844.64
18.01.2023	EUR	USD	900,000.00	951,381.00
18.01.2023	EUR	USD	3,500,000.00	3,711,739.50

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	EUR	USD	68,270,000.00	73,404,586.70
18.01.2023	EUR	USD	1,560,000.00	1,646,578.44
18.01.2023	EUR	USD	6,500,000.00	6,750,978.00
18.01.2023	EUR	USD	4,400,000.00	4,595,465.60
18.01.2023	EUR	USD	83,000.00	87,671.90
18.01.2023	EUR	USD	1,000,000.00	1,044,424.00
18.01.2023	EUR	USD	255,405,000.00	258,108,972.74
18.01.2023	GBP	USD	15,930,000.00	19,337,745.60
18.01.2023	GBP	USD	995,000.00	1,208,631.48
18.01.2023	HKD	USD	25,600,000.00	3,291,549.94
18.01.2023	HKD	USD	25,610,000.00	3,283,101.41
18.01.2023	JPY	USD	180,000,000.00	1,379,272.30
18.01.2023	JPY	USD	146,000,000.00	1,077,559.17
18.01.2023	JPY	USD	3,072,000,000.00	23,182,631.14
18.01.2023	JPY	USD	148,700,000.00	1,089,833.98
18.01.2023	KRW	USD	1,455,000,000.00	1,177,946.89
18.01.2023	KRW	USD	7,202,000,000.00	5,770,833.33
18.01.2023	THB	USD	85,350,000.00	2,455,041.39
18.01.2023	THB	USD	29,150,000.00	820,701.57
18.01.2023	TWD	USD	231,000,000.00	7,586,206.90
18.01.2023	TWD	USD	22,800,000.00	751,706.18
18.01.2023	USD	CHF	121,458.88	113,000.00
18.01.2023	USD	CHF	8,107,037.46	7,920,000.00
18.01.2023	USD	CHF	2,052,977.57	1,910,000.00
18.01.2023	USD	CHF	130,957,850.25	120,861,000.00
18.01.2023	USD	CHF	6,440,567.78	5,944,000.00
18.01.2023	USD	CNY	8,401,842.04	58,600,000.00
18.01.2023	USD	CNY	7,003,125.99	47,400,000.00
18.01.2023	USD	CZK	8,008,694.41	179,068,000.00
18.01.2023	USD	CZK	509,709.98	11,800,000.00
18.01.2023	USD	CZK	1,563,582.52	36,200,000.00
18.01.2023	USD	CZK	60,876.18	1,450,000.00
18.01.2023	USD	CZK	113,404.10	2,600,000.00
18.01.2023	USD	EUR	1,669,217.20	1,553,000.00
18.01.2023	USD	EUR	4,326,827.76	4,080,000.00
18.01.2023	USD	EUR	291,024,940.28	270,668,000.00
18.01.2023	USD	EUR	1,812,563.80	1,700,000.00
18.01.2023	USD	EUR	64,214,052.86	63,547,000.00
18.01.2023	USD	EUR	895,619.76	840,000.00
18.01.2023	USD	EUR	4,569,892.80	4,400,000.00
18.01.2023	USD	EUR	226,369.22	220,000.00
18.01.2023	USD	EUR	1,658,372.16	1,570,000.00
18.01.2023	USD	GBP	1,015,656.91	833,000.00
18.01.2023	USD	GBP	18,479,730.96	16,092,000.00
18.01.2023	USD	HKD	874,229.49	6,800,000.00
18.01.2023	USD	HKD	5,661,357.75	44,410,000.00
18.01.2023	USD	JPY	1,177,918.99	166,000,000.00
18.01.2023	USD	JPY	23,389,104.40	3,380,700,000.00
18.01.2023	USD	KRW	959,448.32	1,280,000,000.00
18.01.2023	USD	KRW	5,408,595.69	7,377,000,000.00
18.01.2023	USD	THB	3,127,077.49	114,500,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	USD	TWD	6,406,458.42	202,200,000.00
18.01.2023	USD	TWD	1,678,157.93	51,600,000.00
16.02.2023	USD	EUR	750,256.50	700,000.00
19.04.2023	CHF	USD	5,944,000.00	6,504,983.25
19.04.2023	CHF	USD	2,600,000.00	2,853,195.41
19.04.2023	CHF	USD	1,700,000.00	1,846,004.16
19.04.2023	CHF	USD	45,000.00	49,181.40
19.04.2023	CHF	USD	3,900,000.00	4,254,576.40
19.04.2023	CHF	USD	16,000.00	17,499.54
19.04.2023	CHF	USD	800,000.00	874,336.05
19.04.2023	CHF	USD	87,000.00	94,471.98
19.04.2023	CHF	USD	7,560,000.00	8,409,343.72
19.04.2023	CHF	USD	120,861,000.00	132,267,627.97
19.04.2023	CHF	USD	1,500,000.00	1,640,960.11
19.04.2023	CHF	USD	200,000.00	218,183.40
19.04.2023	CHF	USD	360,000.00	387,948.59
19.04.2023	CHF	USD	210,000.00	229,734.42
19.04.2023	CHF	USD	14,500.00	15,862.61
19.04.2023	CHF	USD	686,000.00	752,804.64
19.04.2023	CNY	USD	117,200,000.00	17,037,360.08
19.04.2023	CNY	USD	9,800,000.00	1,435,678.03
19.04.2023	CZK	USD	179,068,000.00	7,969,359.44
19.04.2023	CZK	USD	1,700,000.00	77,218.06
19.04.2023	CZK	USD	4,000,000.00	181,221.03
19.04.2023	CZK	USD	2,550,000.00	114,373.36
19.04.2023	CZK	USD	3,800,000.00	176,529.85
19.04.2023	CZK	USD	7,200,000.00	323,093.67
19.04.2023	CZK	USD	1,000,000.00	45,226.34
19.04.2023	EUR	USD	270,668,000.00	292,799,710.36
19.04.2023	EUR	USD	21,400,000.00	23,315,086.00
19.04.2023	EUR	USD	8,300,000.00	9,041,107.00
19.04.2023	EUR	USD	2,700,000.00	2,902,378.50
19.04.2023	EUR	USD	800,000.00	874,152.80
19.04.2023	EUR	USD	2,300,000.00	2,445,010.40
19.04.2023	EUR	USD	5,400,000.00	5,886,459.00
19.04.2023	EUR	USD	2,100,000.00	2,294,651.10
19.04.2023	EUR	USD	52,150,000.00	57,234,625.00
19.04.2023	EUR	USD	1,100,000.00	1,200,908.50
19.04.2023	EUR	USD	3,100,000.00	3,341,545.80
19.04.2023	GBP	USD	500,000.00	602,277.00
19.04.2023	GBP	USD	15,250,000.00	18,925,250.00
19.04.2023	GBP	USD	2,000,000.00	2,434,236.00
19.04.2023	GBP	USD	400,000.00	495,864.00
19.04.2023	JPY	USD	80,000,000.00	620,551.76
19.04.2023	JPY	USD	3,350,800,000.00	25,212,942.06
19.04.2023	KRW	USD	9,522,000,000.00	7,205,557.41
19.04.2023	TWD	USD	350,570,000.00	11,490,331.04
19.04.2023	USD	CHF	6,386,321.82	5,800,000.00
19.04.2023	USD	CHF	30,991.93	28,000.00
19.04.2023	USD	CHF	929,757.90	840,000.00
19.04.2023	USD	CHF	13,073.72	12,000.00



Maturity	Purchase	Sale	Purchase Amount	Sale Amount
19.04.2023	USD	CHF	589,018.09	540,000.00
19.04.2023	USD	CHF	1,311,015.48	1,200,000.00
19.04.2023	USD	CHF	383,561.64	350,000.00
19.04.2023	USD	CHF	8,120,285.28	7,420,000.00
19.04.2023	USD	CHF	1,501,546.59	1,400,000.00
19.04.2023	USD	CHF	653,685.92	600,000.00
19.04.2023	USD	CHF	20,821.92	19,000.00
19.04.2023	USD	CHF	15,295.18	14,000.00
19.04.2023	USD	CHF	79,367.46	74,000.00
19.04.2023	USD	CHF	53,876.87	50,000.00
19.04.2023	USD	CHF	1,217,540.10	1,100,000.00
19.04.2023	USD	CHF	7,364,293.66	6,620,500.00
19.04.2023	USD	CHF	133,249,165.74	119,791,000.00
19.04.2023	USD	CHF	492,109.84	450,000.00
19.04.2023	USD	CHF	192,690.74	175,000.00
19.04.2023	USD	CNY	15,723,664.60	106,000,000.00
19.04.2023	USD	CNY	3,111,968.17	21,000,000.00
19.04.2023	USD	CZK	175,719.87	3,890,000.00
19.04.2023	USD	CZK	107,358.52	2,400,000.00
19.04.2023	USD	CZK	145,631.24	3,244,000.00
19.04.2023	USD	CZK	8,781,891.19	187,424,000.00
19.04.2023	USD	CZK	41,778.28	900,000.00
19.04.2023	USD	CZK	49,447.54	1,100,000.00
19.04.2023	USD	CZK	16,168.00	360,000.00
19.04.2023	USD	EUR	2,143,844.00	2,000,000.00
19.04.2023	USD	EUR	1,635,052.50	1,500,000.00
19.04.2023	USD	EUR	293,809,530.00	267,708,000.00
19.04.2023	USD	EUR	3,478,324.50	3,220,000.00
19.04.2023	USD	EUR	269,878.75	250,000.00
19.04.2023	USD	EUR	2,047,861.80	1,900,000.00
19.04.2023	USD	EUR	3,614,036.80	3,400,000.00
19.04.2023	USD	EUR	2,451,037.50	2,250,000.00
19.04.2023	USD	EUR	655,397.40	600,000.00
19.04.2023	USD	EUR	728,022.96	680,000.00
19.04.2023	USD	EUR	2,796,825.20	2,600,000.00
19.04.2023	USD	EUR	73,852,233.09	68,270,000.00
19.04.2023	USD	EUR	1,481,961.30	1,380,000.00
19.04.2023	USD	EUR	7,524,335.00	7,000,000.00
19.04.2023	USD	EUR	1,855,864.50	1,700,000.00
19.04.2023	USD	EUR	4,138,770.00	3,800,000.00
19.04.2023	USD	EUR	1,284,746.40	1,200,000.00
19.04.2023	USD	EUR	604,528.40	560,000.00
19.04.2023	USD	GBP	19,379,195.46	15,930,000.00
19.04.2023	USD	GBP	1,369,716.32	1,120,000.00
19.04.2023	USD	GBP	1,323,009.60	1,100,000.00
19.04.2023	USD	JPY	762,322.64	96,800,000.00
19.04.2023	USD	JPY	1,022,190.12	132,000,000.00
19.04.2023	USD	JPY	984,080.28	130,000,000.00
19.04.2023	USD	JPY	23,472,869.05	3,072,000,000.00
19.04.2023	USD	KRW	1,878,238.34	2,320,000,000.00
19.04.2023	USD	KRW	5,785,203.63	7,202,000,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
19.04.2023	USD	TWD	2,220,480.32	66,570,000.00
19.04.2023	USD	TWD	7,679,776.59	231,000,000.00
19.04.2023	USD	TWD	1,776,050.13	53,000,000.00
02.06.2023	CHF	USD	500,000.00	559,434.30
02.06.2023	CHF	USD	6,620,500.00	7,402,334.58
02.06.2023	CHF	USD	29,000.00	32,443.96
02.06.2023	CHF	USD	80,000.00	89,500.58
02.06.2023	CHF	USD	960,000.00	1,074,113.86
02.06.2023	CHF	USD	49,000.00	54,824.56
02.06.2023	CHF	USD	500,000.00	564,984.52
02.06.2023	CHF	USD	780,000.00	868,704.26
02.06.2023	CHF	USD	7,000.00	7,909.78
02.06.2023	CHF	USD	119,791,000.00	133,937,476.24
02.06.2023	CZK	USD	2,170,000.00	98,867.83
02.06.2023	CZK	USD	1,230,000.00	56,542.63
02.06.2023	CZK	USD	2,100,000.00	97,837.62
02.06.2023	CZK	USD	290,000.00	13,122.95
02.06.2023	CZK	USD	187,424,000.00	8,764,134.68
02.06.2023	EUR	USD	1,950,000.00	2,107,140.75
02.06.2023	EUR	USD	267,708,000.00	294,599,000.89
02.06.2023	EUR	USD	1,000,000.00	1,087,710.00
02.06.2023	EUR	USD	1,630,000.00	1,783,707.37
02.06.2023	GBP	USD	2,000,000.00	2,494,838.00
02.06.2023	JPY	USD	210,000,000.00	1,570,928.45
02.06.2023	USD	CHF	88,483.73	80,000.00
02.06.2023	USD	CHF	134,643.72	120,000.00
02.06.2023	USD	CHF	671,222.78	600,000.00
02.06.2023	USD	CHF	70,961.93	63,000.00
02.06.2023	USD	CHF	395,471.29	350,000.00
02.06.2023	USD	CHF	387,116.33	350,000.00
02.06.2023	USD	CHF	49,001.54	44,000.00
02.06.2023	USD	CHF	1,351,655.78	1,200,000.00
02.06.2023	USD	CHF	9,011,023.41	8,060,000.00
02.06.2023	USD	CHF	40,393.11	36,000.00
02.06.2023	USD	CNY	17,709,804.29	121,400,000.00
02.06.2023	USD	CZK	195,122.91	4,200,000.00
02.06.2023	USD	CZK	84,632.64	1,800,000.00
02.06.2023	USD	CZK	56,264.36	1,200,000.00
02.06.2023	USD	EUR	1,436,415.50	1,300,000.00
02.06.2023	USD	EUR	311,061.25	290,000.00
02.06.2023	USD	EUR	659,907.00	600,000.00
02.06.2023	USD	EUR	441,974.00	400,000.00
02.06.2023	USD	EUR	57,383,304.65	52,150,000.00
02.06.2023	USD	EUR	2,756,387.50	2,500,000.00
02.06.2023	USD	EUR	3,735,481.40	3,400,000.00
02.06.2023	USD	GBP	20,554,338.70	16,550,000.00
02.06.2023	USD	JPY	1,228,046.96	170,000,000.00
02.06.2023	USD	JPY	26,098,976.62	3,446,800,000.00

## Transactions in exposure-decreasing derivatives during the period under review

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 DEC 22	16.12.2022	43	43
EURO STOXX 50 MAR 23	17.03.2023	121	121

## Transactions in exposure-increasing derivatives during the period under review

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 JUN 22	17.06.2022	0	38
EURO STOXX 50 SEP 22	16.09.2022	86	86
Mini S&P 500 DEC 22	16.12.2022	371	371
Mini S&P 500 JUN 22	17.06.2022	0	366
Mini S&P 500 MAR 23	17.03.2023	316	316
Mini S&P 500 SEP 22	16.09.2022	426	426
MSCI EM Asia DEC 22	19.12.2022	200	200
MSCI EM Asia JUN 22	20.06.2022	0	158
MSCI EM Asia MAR 23	20.03.2023	341	341
MSCI EM Asia SEP 22	19.09.2022	158	158
TOPIX DEC 22	09.12.2022	110	110
TOPIX JUN 22	10.06.2022	0	52
TOPIX MAR 23	10.03.2023	95	95
TOPIX SEP 22	09.09.2022	52	52

## Transactions in exposure-increasing derivatives during the period under review

### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SPX 3650 P 20 Oct 22	21.10.2022	22	22
SX5E 4100 P 21 Apr 23	21.04.2023	369	369
SX5E 4375 P 19 May 23	19.05.2023	358	358

1 ISINs beginning with YY are not official ISINs but internal identification numbers

2 Purchase includes the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / changes of corporate names / conversions / purchases / share exchanges between companies / stock splits / stock dividends / optional dividends / transfers / transfers due to redenomination in euro

3 Sale includes the following transactions: cancellations as a result of expiry / draws by lot / exercises of rights / options / repayments / reverse-splits / sales / share exchanges between companies / transfers / transfers due to redenomination in fund currency

4 Divergences in the totals may be attributed to rounding differences

## LGT Alpha Indexing Fund UCITS under the laws of Liechtenstein

### 3-Year Comparison

<b>As of:</b>	<b>31.05.2023</b>	<b>31.05.2022</b>	<b>31.05.2021</b>
Net asset value (CHF) B	128,735,011	181,342,981	219,465,507
Units outstanding at the end of the period (CHF) B	85,713	114,750	125,723
Net asset value per unit at the end of the period (CHF) B	1,501.93	1,580.33	1,745.62
Net asset value per unit at the beginning of the period (CHF) B	1,580.33	1,745.62	1,542.67
Percent change in asset value vs previous year (CHF) B	-4.96%	-9.47%	13.16%
Net asset value (EUR) B	38,671,537	47,404,741	53,573,249
Units outstanding at the end of the period (EUR) B	37,878	44,914	46,778
Net asset value per unit at the end of the period (EUR) B	1,020.96	1,055.45	1,145.28
Net asset value per unit at the beginning of the period (EUR) B	1,055.45	1,145.28	1,017.72
Percent change in asset value vs previous year (EUR) B	-3.27%	-7.84%	12.53%
Net asset value (USD) B	4,078,905	4,314,343	3,584,691
Units outstanding at the end of the period (USD) B	3,629	3,791	2,837
Net asset value per unit at the end of the period (USD) B	1,124.04	1,138.02	1,263.77
Net asset value per unit at the beginning of the period (USD) B	1,138.02	1,263.77	1,089.80
Percent change in asset value vs previous year (USD) B	-1.23%	-9.95%	15.96%
Net asset value (CHF) I1	31,292,445	35,162,812	115,616,156
Units outstanding at the end of the period (CHF) I1	20,617	22,130	66,212
Net asset value per unit at the end of the period (CHF) I1	1,517.79	1,588.90	1,746.16
Net asset value per unit at the beginning of the period (CHF) I1	1,588.90	1,746.16	1,534.17
Percent change in asset value vs previous year (CHF) I1	-4.48%	-9.01%	13.82%
Net asset value (EUR) I1	3,227,358	11,116,660	10,737,384
Units outstanding at the end of the period (EUR) I1	3,119	10,462	9,359
Net asset value per unit at the end of the period (EUR) I1	1,034.74	1,062.58	1,147.28
Net asset value per unit at the beginning of the period (EUR) I1	1,062.58	1,147.28	1,013.54
Percent change in asset value vs previous year (EUR) I1	-2.62%	-7.38%	13.20%
Net asset value (CHF) C	7,096,924	7,536,255	8,322,523
Units outstanding at the end of the period (CHF) C	6,954	7,054	7,089
Net asset value per unit at the end of the period (CHF) C	1,020.52	1,068.33	1,174.06
Net asset value per unit at the beginning of the period (CHF) C	1,068.33	1,174.06	1,032.81
Percent change in asset value vs previous year (CHF) C	-4.48%	-9.01%	13.68%

<b>As of:</b>	<b>31.05.2023</b>	<b>31.05.2022</b>	<b>31.05.2021</b>
Net asset value (CHF) IM	13,244,422	14,470,434	16,614,218
Units outstanding at the end of the period (CHF) IM	10,503	11,014	11,562
Net asset value per unit at the end of the period (CHF) IM	1,261.06	1,313.82	1,436.93
Net asset value per unit at the beginning of the period (CHF) IM	1,313.82	1,436.93	1,256.45
Percent change in asset value vs previous year (CHF) IM	-4.02%	-8.57%	14.36%
	<b>1 year</b>	<b>2 years</b>	<b>3 years</b>
Cumulative performance of fund in percent (CHF) B	-4.96%	-13.96%	-2.64%
Cumulative performance of benchmark in percent <sup>1</sup>	-3.45%	-7.74%	4.90%

<sup>1</sup> Pictet LPP 40 Plus (CHF)

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

## Additional information to the 3-Year Comparison

<b>As of:</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Percent change in asset value vs previous year (CHF) B	-17.17%	5.33%	2.16%
Percent change in asset value vs previous year (EUR) B	-16.08%	6.57%	2.38%
Percent change in asset value vs previous year (USD) B	-15.83%	5.51%	5.95%
Percent change in asset value vs previous year (CHF) I1	-16.75%	5.90%	2.77%
Percent change in asset value vs previous year (EUR) I1	-15.55%	7.14%	2.99%
Percent change in asset value vs previous year (CHF) C	-16.75%	5.86%	2.62%
Percent change in asset value vs previous year (CHF) IM	-16.35%	6.41%	3.26%
	<b>1 year</b>	<b>2 years</b>	<b>3 years</b>
Cumulative performance of fund in percent (CHF) B	-17.17%	-12.75%	-10.87%
Cumulative performance of benchmark in percent <sup>1</sup>	-14.92%	-6.37%	-3.42%

<sup>1</sup> Pictet LPP 40 Plus (CHF)

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

## Statement of net assets as of 31.05.2023

	<b>31.05.2023</b>
<b>Assets</b>	<b>CHF</b>
Bank balance	
Current account balance	6,782,401.71
Transferable securities	
Investment fund units	189,058,928.11
Other transferable securities and book-entry securities	29,571,250.00
Derivative financial instruments	-339,276.51
Other assets	17,275.21
<b>Total assets</b>	<b>225,090,578.52</b>
Liabilities	-173,360.50
<b>Net assets</b>	<b>224,917,218.02</b>

## Statement of income for the period from 01.06.2022 to 31.05.2023

	<b>31.05.2023</b>
<b>Earnings</b>	<b>CHF</b>
Earnings from cash in banks	242,619.01
Earnings from transferable securities	
Bonds, convertible bonds, warrant bonds	5,080.79
Units of other investment undertakings	480,426.06
Other earnings	434.87
Buying into current earnings with the issue of units	-24,276.14
<b>Total earnings</b>	<b>704,284.59</b>

	<b>31.05.2023</b>
<b>Expenses</b>	<b>CHF</b>
Interest payable	889.68
Ongoing remuneration as specified by internal regulations	2,373,742.03
thereof management fees	2,021,591.74
thereof depositary fees	81,733.00
thereof other remuneration as specified by internal regulations	270,417.29
Other expenses	100,095.39
Adjustment of current earnings with the redemption of units	-295,450.24
<b>Total expenses</b>	<b>2,179,276.86</b>

<b>Net earnings</b>	<b>-1,474,992.27</b>
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Capital gains and capital losses realized	-8,801,796.51
<b>Profit or loss realized</b>	<b>-10,276,788.78</b>

Capital gains and capital losses not realized	-2,656,659.06
<b>Net profit / loss</b>	<b>-12,933,447.84</b>



## Distribution of profit

	<b>31.05.2023</b>
	<b>CHF</b>
Net earnings of the period	-1,474,992.27
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
<b>Profit available for distribution</b>	<b>-1,474,992.27</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-1,474,992.27
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

	<b>31.05.2023</b>
	<b>CHF</b>
Net assets at the beginning of the period under review	302,734,816.69
Distributions	0.00
Balance from unit movements	-64,884,150.83
Net profit / loss	-12,933,447.84
<b>Net assets at the end of the period under review</b>	<b>224,917,218.02</b>

## Changes in the number of units outstanding

	<b>31.05.2023</b>
	<b>Number</b>
LGT Alpha Indexing Fund (CHF) B	
Number of units outstanding at the beginning of the period	114,749.770
Number of units issued	2,290.856
Number of units redeemed	-31,327.399
<b>Number of units outstanding at the end of the period</b>	<b>85,713.227</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT Alpha Indexing Fund (EUR) B	
Number of units outstanding at the beginning of the period	44,914.426
Number of units issued	1,354.000
Number of units redeemed	-8,390.669
<b>Number of units outstanding at the end of the period</b>	<b>37,877.757</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT Alpha Indexing Fund (USD) B	
Number of units outstanding at the beginning of the period	3,791.093
Number of units issued	8.720
Number of units redeemed	-171.023
<b>Number of units outstanding at the end of the period</b>	<b>3,628.790</b>

**31.05.2023**  
**Number**

LGT Alpha Indexing Fund (CHF) I1	
Number of units outstanding at the beginning of the period	22,130.276
Number of units issued	1,574.737
Number of units redeemed	-3,087.918
<b>Number of units outstanding at the end of the period</b>	<b>20,617.095</b>

**31.05.2023**  
**Number**

LGT Alpha Indexing Fund (EUR) I1	
Number of units outstanding at the beginning of the period	10,462.000
Number of units issued	0.000
Number of units redeemed	-7,343.000
<b>Number of units outstanding at the end of the period</b>	<b>3,119.000</b>

**31.05.2023**  
**Number**

LGT Alpha Indexing Fund (CHF) C	
Number of units outstanding at the beginning of the period	7,054.218
Number of units issued	0.000
Number of units redeemed	-100.000
<b>Number of units outstanding at the end of the period</b>	<b>6,954.218</b>

**31.05.2023**  
**Number**

LGT Alpha Indexing Fund (CHF) IM	
Number of units outstanding at the beginning of the period	11,014.011
Number of units issued	487.564
Number of units redeemed	-998.978
<b>Number of units outstanding at the end of the period</b>	<b>10,502.597</b>

## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in CHF <sup>4</sup>	in % <sup>4</sup>
<b>Securities</b>							
<b>Bonds</b>							
<i>Bonds, listed on an official stock exchange</i>							
<b>USD</b>							
US912810SK51 2.3750 % USA	2019 - 49	5,600,000	0	5,600,000	0	0.00	0.00
<b>Total Bonds, listed on an official stock exchange</b>						<b>0.00</b>	<b>0.00</b>
<b>Investment fund units</b>							
IE00BYZHS67 LGT Risk Pr Sub-Fd A USD		5,098	2,160	1,620	5,638	7,193,015.76	3.20
IE00BGNK7T63 LGT AI News-Based Trading Sub-Fund A USD		3,895	0	0	3,895	4,829,381.44	2.15
IE00BDTM8695 LGT Crown Liquid Private Equity Opportunities Sub-Fund O USD		68,000	0	31,000	37,000	4,608,212.80	2.05
IE00BQ1YC623 LGT Dynamic Protection A USD		3,140	3,460	2,100	4,500	4,638,278.86	2.06
IE00BYMD2535 LGT Dynamic Protection U A USD		2,400	0	2,400	0	0.00	0.00
LI0026564646 LGT Select Bond High Yield (USD) IM		6,300	300	1,300	5,300	11,869,946.14	5.28
LI0225414825 LGT Select Cat Bond (USD) IM		2,800	0	1,100	1,700	2,150,146.24	0.96
IE00BF1D8D10 LGT Sustainable Equity Market Neutral Sub-Fd A (USD)		5,800	2,200	2,300	5,700	5,797,456.25	2.58
IE00BYVTJV78 LGT Sustainable Quality Eq Hdg Sub-Fd B (USD)		32,600	3,100	10,500	25,200	40,864,007.62	18.17
IE00BYXX0813 MA Sustainable EM LC Bond Sub-Fund		12,500	0	1,900	10,600	11,450,920.25	5.09
LI0392171307 MA Sustainable Money Market Fund (USD) IM		8,300	22,200	2,000	28,500	28,233,766.14	12.55
LI0113203447 MA Sustainable Investment Grade Bond Fund (USD) IM		33,500	11,200	23,300	21,400	24,858,509.53	11.05
LU0376447149 Ut BGF Swiss Small & MidCap Opportunities Fund D2		11,950	1,660	0	13,610	9,290,730.40	4.13
IE00BMDX0K95 Ut CSIF FTSE EPRA Nareit Dev Green Blue UCITS ETF A USD		146,000	32,800	59,100	119,700	11,256,625.11	5.00
IE00B6R52036 Ut iShs Gold Producers UCITS ETF USD		328,000	92,000	420,000	0	0.00	0.00
IE00BMCDH766 Ut LGT EM HC Bond Sub-Fund USD		13,400	900	4,800	9,500	7,360,468.35	3.27

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in CHF <sup>4</sup>	in % <sup>4</sup>
CH0492224503 Ut Swisscanto (CH) Idx Eq Fd Switzerland Tot Responsible GT		135,000	4,000	66,000	73,000	8,880,450.00	3.95
IE00BZ163L38 Ut Van USD EM Gov USD		0	7,000	7,000	0	0.00	0.00
IE00BFMNPS42 Ut Xtrackers MSCI USA ESG UCITS ETF 1C USD		425,000	546,000	826,000	145,000	5,777,013.22	2.57
IE00BFMNHK08 Ut Xtra MSCI Eur 1C		0	42,000	42,000	0	0.00	0.00
<b>Total Investment fund units</b>						<b>189,058,928.11</b>	<b>84.05</b>

### Other securities and rights

*Other securities and rights, listed on an official stock exchange*

#### CHF

CH0429808832 UBS Cert/Equity Basket linked to Pan American Silver / Wheaton Precious Metals / SSR Mining 21		2,564	248	728	2,084	21,042,148.00	9.36
<b>Total</b>						<b>21,042,148.00</b>	<b>9.36</b>

#### USD

JE00B588CD74 WisdomTree Metal Securities LBMA Gold		18,000	1,800	19,800	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

<b>Total Other securities and rights, listed on an official stock exchange</b>						<b>21,042,148.00</b>	<b>9.36</b>
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*Other securities and rights, which are traded on another market open to the public*

#### USD

LU0991119412 SS Ct/LGT SEL ILS USD IM WFM		10,745	0	3,700	7,045	8,529,102.00	3.79
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>8,529,102.00</b>	<b>3.79</b>

<b>Total Securities</b>						<b>218,630,178.11</b>	<b>97.20</b>
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Total Securities						218,630,178.11	97.20
Current account balance						6,782,401.71	3.02
Derivative financial instruments						-339,276.51	-0.15
Other assets						17,275.21	0.01
<b>Total assets as of 31.05.2023</b>						<b>225,090,578.52</b>	<b>100.08</b>
Liabilities						-173,360.50	-0.08
<b>Net assets as of 31.05.2023</b>						<b>224,917,218.02</b>	<b>100.00</b>

## Derivative financial instruments

### Derivatives open at the end of the period under review

#### Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in CHF <sup>4</sup>	in % <sup>4</sup>
KRW	Purchase	1,389,000,000.00	CHF	952,854.00	05.06.2023	LGT Bank AG	5,556.00	0.00
TWD	Purchase	119,100,000.00	CHF	3,530,719.50	05.06.2023	LGT Bank AG	4,406.70	0.00
KRW	Sale	1,389,000,000.00	CHF	940,297.44	05.06.2023	LGT Bank AG	-18,112.56	-0.01
TWD	Sale	119,100,000.00	CHF	3,514,367.07	05.06.2023	LGT Bank AG	-20,759.13	-0.01
<b>Total Forward exchange transactions</b>							<b>-28,908.99</b>	<b>-0.01</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in CHF	Market value in CHF <sup>4</sup>	in % <sup>4</sup>
MSCI EM Asia JUN 23	174	100.00	19.06.2023	EUREX	9,048,158.34	-92,731.78	-0.04
<b>Total</b>					<b>9,048,158.34</b>	<b>-92,731.78</b>	<b>-0.04</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Options

Description	Number of contracts	Maturity	Counterparty	Market value in CHF <sup>4</sup>	in % <sup>4</sup>
SX5E 4300 P 16 Jun 23	-215	16.06.2023	EUREX	-217,635.74	-0.10
<b>Total</b>				<b>-217,635.74</b>	<b>-0.10</b>
<b>Total open derivative financial instruments at the end of the period under review</b>				<b>-339,276.51</b>	<b>-0.15</b>

## Transactions derivative financial instruments during the period under review

### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	CHF	EUR	1,316,827.90	1,280,000.00
13.07.2022	CHF	EUR	1,372,392.45	1,350,000.00
13.07.2022	CHF	EUR	318,191.73	313,000.00
13.07.2022	CHF	EUR	257,517.08	257,000.00
13.07.2022	CHF	EUR	104,490.70	102,000.00
13.07.2022	CHF	EUR	12,899,682.10	12,700,000.00
13.07.2022	CHF	EUR	2,632,550.76	2,520,000.00
13.07.2022	CHF	EUR	34,432,810.00	34,700,000.00
13.07.2022	CHF	EUR	40,930.52	40,000.00
13.07.2022	CHF	EUR	213,466.06	206,000.00
13.07.2022	CHF	EUR	267,480.46	260,000.00
13.07.2022	CHF	EUR	953,343.56	920,000.00
13.07.2022	CHF	EUR	477,380.33	466,000.00
13.07.2022	CHF	EUR	286,513.64	280,000.00
13.07.2022	CHF	EUR	55,110.66	55,000.00
13.07.2022	CHF	EUR	168,453.74	167,000.00
13.07.2022	CHF	EUR	223,557.88	214,000.00
13.07.2022	CHF	EUR	8,176,552.00	8,240,000.00
13.07.2022	CHF	EUR	751,509.00	750,000.00
13.07.2022	CHF	EUR	720,215.37	714,000.00
13.07.2022	CHF	GBP	985,365.05	850,000.00
13.07.2022	CHF	GBP	2,586,919.08	2,130,000.00
13.07.2022	CHF	JPY	4,638,309.84	617,000,000.00
13.07.2022	CHF	KRW	1,447,016.14	1,906,000,000.00
13.07.2022	CHF	TWD	4,013,123.60	124,000,000.00
13.07.2022	CHF	USD	1.94	2.00
13.07.2022	CHF	USD	1,327,113.20	1,400,000.00
13.07.2022	CHF	USD	2,790,597.00	3,000,000.00
13.07.2022	CHF	USD	960,118.00	1,000,000.00
13.07.2022	CHF	USD	28,260.75	30,000.00
13.07.2022	CHF	USD	168,771,185.60	181,900,000.00
13.07.2022	CHF	USD	35,549.53	37,000.00
13.07.2022	CHF	USD	3,068,676.00	3,160,000.00
13.07.2022	CHF	USD	164,107.11	169,000.00
13.07.2022	CHF	USD	2,138,901.60	2,200,000.00
13.07.2022	CHF	USD	138,004.87	143,000.00
13.07.2022	CHF	USD	2,144,461.14	2,190,000.00
13.07.2022	CHF	USD	612,381.25	650,000.00
13.07.2022	CHF	USD	37,827.52	40,000.00
13.07.2022	CHF	USD	126,041.94	130,000.00
13.07.2022	CHF	USD	91,858.43	93,000.00
13.07.2022	EUR	CHF	600,000.00	619,264.20
13.07.2022	EUR	CHF	40,355,000.00	40,994,828.53
13.07.2022	EUR	CHF	9,013,000.00	9,155,901.12
13.07.2022	EUR	CHF	954,000.00	971,480.14
13.07.2022	EUR	CHF	286,000.00	285,942.23

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	EUR	CHF	70,000.00	73,218.18
13.07.2022	EUR	CHF	130,000.00	133,718.91
13.07.2022	EUR	CHF	160,000.00	159,967.68
13.07.2022	EUR	CHF	750,000.00	762,474.75
13.07.2022	EUR	CHF	640,000.00	658,243.52
13.07.2022	EUR	CHF	6,000,000.00	6,118,986.00
13.07.2022	EUR	CHF	252,000.00	263,585.45
13.07.2022	EUR	CHF	224,000.00	228,104.35
13.07.2022	EUR	CHF	6,100,000.00	6,053,030.00
13.07.2022	EUR	CHF	4.00	3.97
13.07.2022	EUR	CHF	6.00	5.96
13.07.2022	GBP	CHF	850,000.00	990,162.45
13.07.2022	GBP	CHF	2,130,000.00	2,470,746.75
13.07.2022	JPY	CHF	90,000,000.00	684,381.60
13.07.2022	JPY	CHF	527,000,000.00	3,785,968.00
13.07.2022	KRW	CHF	1,906,000,000.00	1,413,870.80
13.07.2022	TWD	CHF	124,000,000.00	4,025,123.08
13.07.2022	USD	CHF	5,708,000.00	5,296,715.77
13.07.2022	USD	CHF	8.00	7.75
13.07.2022	USD	CHF	2,000,000.00	1,891,624.00
13.07.2022	USD	CHF	1,500,000.00	1,440,387.00
13.07.2022	USD	CHF	500,000.00	490,459.50
13.07.2022	USD	CHF	1,000,000.00	954,397.50
13.07.2022	USD	CHF	50,000.00	47,715.36
13.07.2022	USD	CHF	23,000.00	22,362.26
13.07.2022	USD	CHF	3,000,000.00	2,963,445.00
13.07.2022	USD	CHF	7,760,000.00	7,599,321.44
13.07.2022	USD	CHF	1,000,000.00	981,448.00
13.07.2022	USD	CHF	1,000,000.00	960,413.00
13.07.2022	USD	CHF	1,700,000.00	1,650,856.40
13.07.2022	USD	CHF	39,000.00	37,509.15
13.07.2022	USD	CHF	65,000.00	63,073.71
13.07.2022	USD	CHF	165,390,000.00	160,610,229.00
13.07.2022	USD	CHF	1,000,000.00	963,471.00
13.07.2022	USD	CHF	47,000.00	45,231.48
13.07.2022	USD	CHF	60,000.00	57,415.32
13.07.2022	USD	CHF	4,300,000.00	4,183,358.20
12.10.2022	CHF	EUR	103,419.50	108,000.00
12.10.2022	CHF	EUR	108,012.97	112,000.00
12.10.2022	CHF	EUR	8,223,540.00	8,450,000.00
12.10.2022	CHF	EUR	952,828.00	1,000,000.00
12.10.2022	CHF	EUR	292,334.10	300,000.00
12.10.2022	CHF	EUR	6,053,091.00	6,100,000.00
12.10.2022	CHF	EUR	38,460.47	39,000.00
12.10.2022	CHF	EUR	364,881.42	370,000.00
12.10.2022	CHF	EUR	195,273.20	200,000.00
12.10.2022	CHF	EUR	19,335.72	20,000.00
12.10.2022	CHF	EUR	819,741.28	850,000.00
12.10.2022	CHF	EUR	245,913.33	248,000.00
12.10.2022	CHF	EUR	47,596.13	48,000.00
12.10.2022	CHF	EUR	551,068.02	570,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	CHF	EUR	195,155.47	203,000.00
12.10.2022	CHF	EUR	574,552.80	600,000.00
12.10.2022	CHF	EUR	32,221,678.80	33,109,000.00
12.10.2022	CHF	EUR	811,385.31	844,000.00
12.10.2022	CHF	EUR	955,508.00	1,000,000.00
12.10.2022	CHF	EUR	195,415.20	200,000.00
12.10.2022	CHF	EUR	194,376.91	204,000.00
12.10.2022	CHF	GBP	2,458,774.02	2,130,000.00
12.10.2022	CHF	HKD	520,423.84	4,300,000.00
12.10.2022	CHF	JPY	3,784,877.11	527,000,000.00
12.10.2022	CHF	JPY	718,858.00	100,000,000.00
12.10.2022	CHF	KRW	1,006,414.50	1,365,000,000.00
12.10.2022	CHF	TWD	3,299,331.89	101,800,000.00
12.10.2022	CHF	USD	3,152,274.30	3,213,000.00
12.10.2022	CHF	USD	75,165.32	78,000.00
12.10.2022	CHF	USD	5,348,487.20	5,600,000.00
12.10.2022	CHF	USD	1,437,850.50	1,500,000.00
12.10.2022	CHF	USD	2,143,445.02	2,260,000.00
12.10.2022	CHF	USD	159,513,693.30	165,390,000.00
12.10.2022	CHF	USD	58,711.71	61,000.00
12.10.2022	CHF	USD	2,979,984.00	3,000,000.00
12.10.2022	CHF	USD	60,367.86	61,000.00
12.10.2022	CHF	USD	59,417.44	62,000.00
12.10.2022	EUR	CHF	570,000.00	554,469.78
12.10.2022	EUR	CHF	410,000.00	401,326.04
12.10.2022	EUR	CHF	100,000.00	97,884.40
12.10.2022	EUR	CHF	700,000.00	673,010.10
12.10.2022	EUR	CHF	109,000.00	104,614.06
12.10.2022	EUR	CHF	700,000.00	670,342.40
12.10.2022	EUR	CHF	500,000.00	486,322.95
12.10.2022	EUR	CHF	145,000.00	141,049.33
12.10.2022	EUR	CHF	1,000,000.00	955,652.00
12.10.2022	EUR	CHF	290,000.00	284,647.47
12.10.2022	EUR	CHF	357,000.00	343,752.80
12.10.2022	EUR	CHF	523,000.00	516,734.98
12.10.2022	EUR	CHF	128,000.00	126,466.69
12.10.2022	EUR	CHF	4,200,000.00	4,087,440.00
12.10.2022	EUR	CHF	34,700,000.00	34,433,157.00
12.10.2022	EUR	CHF	333,000.00	319,600.75
12.10.2022	EUR	CHF	1,465,000.00	1,410,638.25
12.10.2022	EUR	CHF	8,240,000.00	8,176,634.40
12.10.2022	EUR	CHF	85,000.00	82,939.01
12.10.2022	EUR	CHF	20,000.00	19,113.04
12.10.2022	GBP	CHF	2,130,000.00	2,369,569.62
12.10.2022	HKD	CHF	4,300,000.00	537,302.20
12.10.2022	JPY	CHF	627,000,000.00	4,259,988.48
12.10.2022	KRW	CHF	1,365,000,000.00	956,865.00
12.10.2022	TWD	CHF	101,800,000.00	3,173,943.81
12.10.2022	USD	CHF	1,000,000.00	972,830.00
12.10.2022	USD	CHF	1,000,000.00	978,866.00
12.10.2022	USD	CHF	2,500,000.00	2,406,532.50



Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	USD	CHF	40,000.00	39,220.92
12.10.2022	USD	CHF	700,000.00	674,555.70
12.10.2022	USD	CHF	3,160,000.00	3,047,725.20
12.10.2022	USD	CHF	43,000.00	41,203.16
12.10.2022	USD	CHF	1,000,000.00	989,686.30
12.10.2022	USD	CHF	61,000.00	59,375.20
12.10.2022	USD	CHF	900,000.00	863,108.10
12.10.2022	USD	CHF	68,000.00	64,951.76
12.10.2022	USD	CHF	2,000,000.00	1,961,452.00
12.10.2022	USD	CHF	158,150,000.00	155,160,965.00
12.10.2022	USD	CHF	49,000.00	46,951.41
12.10.2022	USD	CHF	54,000.00	51,219.70
12.10.2022	USD	CHF	1,000,000.00	987,991.00
12.10.2022	USD	CHF	1,000,000.00	958,664.00
12.10.2022	USD	CHF	5,500,000.00	5,353,502.00
16.11.2022	CHF	EUR	193,597.60	200,000.00
16.11.2022	CHF	EUR	39,783.86	41,000.00
16.11.2022	CHF	EUR	32,781,802.50	33,325,000.00
16.11.2022	CHF	EUR	198,373.00	200,000.00
16.11.2022	CHF	EUR	4,084,374.00	4,200,000.00
16.11.2022	CHF	EUR	39,120.68	40,000.00
16.11.2022	CHF	EUR	1,006,707.52	1,040,000.00
16.11.2022	CHF	EUR	7,239,048.30	7,359,000.00
16.11.2022	CHF	EUR	391,206.80	400,000.00
16.11.2022	CHF	EUR	87,070.32	90,000.00
16.11.2022	CHF	GBP	2,363,486.34	2,130,000.00
16.11.2022	CHF	HKD	535,930.50	4,300,000.00
16.11.2022	CHF	JPY	4,260,872.55	627,000,000.00
16.11.2022	CHF	KRW	568,291.35	815,000,000.00
16.11.2022	CHF	TWD	2,632,899.50	84,700,000.00
16.11.2022	CHF	USD	25,008.43	25,000.00
16.11.2022	CHF	USD	49,707.85	50,000.00
16.11.2022	CHF	USD	3,165,090.60	3,199,000.00
16.11.2022	CHF	USD	29,863.41	30,000.00
16.11.2022	CHF	USD	154,654,885.00	158,150,000.00
16.11.2022	EUR	CHF	120,000.00	118,145.16
16.11.2022	EUR	CHF	470,000.00	462,735.21
16.11.2022	EUR	CHF	346,000.00	335,752.17
16.11.2022	EUR	CHF	33,109,000.00	32,197,509.23
16.11.2022	EUR	CHF	8,450,000.00	8,217,371.50
16.11.2022	EUR	CHF	4,400,000.00	4,328,280.00
16.11.2022	GBP	CHF	500,000.00	550,882.50
16.11.2022	GBP	CHF	1,630,000.00	1,834,402.00
16.11.2022	HKD	CHF	4,300,000.00	542,032.20
16.11.2022	JPY	CHF	70,000,000.00	476,284.20
16.11.2022	JPY	CHF	557,000,000.00	3,761,421.00
16.11.2022	KRW	CHF	815,000,000.00	583,540.00
16.11.2022	TWD	CHF	84,700,000.00	2,636,033.40
16.11.2022	USD	CHF	3,213,000.00	3,141,992.70
16.11.2022	USD	CHF	1,400,000.00	1,393,690.20
16.11.2022	USD	CHF	150,550,000.00	148,954,170.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
16.11.2022	USD	CHF	31,000.00	30,648.86
16.11.2022	USD	CHF	500,000.00	500,191.50
16.11.2022	USD	CHF	1,000,000.00	992,023.00
16.11.2022	USD	CHF	60,000.00	59,905.38
16.11.2022	USD	CHF	3,000,000.00	2,970,966.00
16.11.2022	USD	CHF	1,000,000.00	988,525.00
16.11.2022	USD	CHF	700,000.00	702,291.10
18.01.2023	CHF	CNY	1,382,773.20	10,200,000.00
18.01.2023	CHF	CNY	1,253,781.40	9,400,000.00
18.01.2023	CHF	EUR	32,169,815.65	32,079,000.00
18.01.2023	CHF	EUR	4,318,208.40	4,400,000.00
18.01.2023	CHF	EUR	204,837.36	210,000.00
18.01.2023	CHF	EUR	2,243,456.80	2,300,000.00
18.01.2023	CHF	EUR	1,988,878.75	2,016,000.00
18.01.2023	CHF	EUR	5,979,881.25	5,963,000.00
18.01.2023	CHF	EUR	1,557,111.87	1,587,000.00
18.01.2023	CHF	GBP	1,824,188.42	1,630,000.00
18.01.2023	CHF	HKD	537,813.90	4,300,000.00
18.01.2023	CHF	JPY	3,763,899.65	557,000,000.00
18.01.2023	CHF	KRW	677,095.00	955,000,000.00
18.01.2023	CHF	TWD	2,548,611.00	82,200,000.00
18.01.2023	CHF	USD	922,864.70	1,000,000.00
18.01.2023	CHF	USD	944,415.10	1,000,000.00
18.01.2023	CHF	USD	39,209.44	42,000.00
18.01.2023	CHF	USD	934,769.00	1,000,000.00
18.01.2023	CHF	USD	2,801,364.00	3,000,000.00
18.01.2023	CHF	USD	3,135,986.60	3,400,000.00
18.01.2023	CHF	USD	64,952.23	70,000.00
18.01.2023	CHF	USD	3,064,786.16	3,292,000.00
18.01.2023	CHF	USD	923,065.40	1,000,000.00
18.01.2023	CHF	USD	147,749,017.25	150,550,000.00
18.01.2023	CHF	USD	945,286.00	1,000,000.00
18.01.2023	CHF	USD	81,631.51	87,000.00
18.01.2023	CNY	CHF	19,600,000.00	2,702,644.00
18.01.2023	EUR	CHF	600,000.00	590,717.40
18.01.2023	EUR	CHF	31,000.00	30,240.62
18.01.2023	EUR	CHF	33,325,000.00	32,708,454.18
18.01.2023	EUR	CHF	76,000.00	74,981.07
18.01.2023	EUR	CHF	200,000.00	197,196.60
18.01.2023	EUR	CHF	7,359,000.00	7,222,851.14
18.01.2023	EUR	CHF	180,000.00	176,717.59
18.01.2023	EUR	CHF	1,830,000.00	1,796,724.93
18.01.2023	EUR	CHF	84,000.00	82,700.44
18.01.2023	EUR	CHF	4,870,000.00	4,883,786.97
18.01.2023	GBP	CHF	1,630,000.00	1,848,635.16
18.01.2023	HKD	CHF	4,300,000.00	514,323.00
18.01.2023	JPY	CHF	557,000,000.00	3,961,941.00
18.01.2023	KRW	CHF	955,000,000.00	709,708.25
18.01.2023	TWD	CHF	82,200,000.00	2,498,058.00
18.01.2023	USD	CHF	22,000.00	20,734.00
18.01.2023	USD	CHF	3,199,000.00	3,139,770.52

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	USD	CHF	82,000.00	76,577.50
18.01.2023	USD	CHF	154,750,000.00	144,069,155.00
18.01.2023	USD	CHF	3,000,000.00	2,816,631.00
18.01.2023	USD	CHF	1,200,000.00	1,123,310.40
18.01.2023	USD	CHF	1,000,000.00	933,012.00
18.01.2023	USD	CHF	54,000.00	50,236.25
18.01.2023	USD	CHF	40,000.00	37,477.28
18.01.2023	USD	CHF	2,000,000.00	1,858,208.00
18.01.2023	USD	CHF	74,000.00	69,270.81
18.01.2023	USD	CHF	20,000.00	18,734.44
19.04.2023	CHF	CNY	2,691,785.60	19,600,000.00
19.04.2023	CHF	CNY	1,889,314.00	14,000,000.00
19.04.2023	CHF	EUR	854,405.70	860,000.00
19.04.2023	CHF	EUR	136,895.78	140,000.00
19.04.2023	CHF	EUR	2,993,647.80	3,034,000.00
19.04.2023	CHF	EUR	837,997.74	857,000.00
19.04.2023	CHF	EUR	1,340,126.26	1,347,000.00
19.04.2023	CHF	EUR	31,236,948.60	31,658,000.00
19.04.2023	CHF	EUR	3,284,417.40	3,287,000.00
19.04.2023	CHF	EUR	5,664,749.58	5,670,000.00
19.04.2023	CHF	EUR	582,735.64	588,000.00
19.04.2023	CHF	EUR	1,988,514.00	2,000,000.00
19.04.2023	CHF	EUR	48,350.11	49,000.00
19.04.2023	CHF	EUR	295,912.50	300,000.00
19.04.2023	CHF	EUR	81,265.85	82,000.00
19.04.2023	CHF	EUR	592,042.20	600,000.00
19.04.2023	CHF	EUR	36,759.32	37,000.00
19.04.2023	CHF	EUR	67,073.50	68,000.00
19.04.2023	CHF	GBP	1,834,496.54	1,630,000.00
19.04.2023	CHF	JPY	3,971,387.72	557,000,000.00
19.04.2023	CHF	KRW	984,251.88	1,334,000,000.00
19.04.2023	CHF	TWD	2,497,400.40	82,200,000.00
19.04.2023	CHF	USD	37,365.72	41,000.00
19.04.2023	CHF	USD	4,480,119.00	4,900,000.00
19.04.2023	CHF	USD	3,079,549.90	3,413,000.00
19.04.2023	CHF	USD	145,500,920.95	157,850,000.00
19.04.2023	CHF	USD	731,164.32	800,000.00
19.04.2023	CHF	USD	17,488.89	19,000.00
19.04.2023	CHF	USD	913,223.90	1,000,000.00
19.04.2023	CHF	USD	100,150.49	110,000.00
19.04.2023	CNY	CHF	31,300,000.00	4,085,276.00
19.04.2023	CNY	CHF	2,300,000.00	306,723.40
19.04.2023	EUR	CHF	250,000.00	247,943.75
19.04.2023	EUR	CHF	56,000.00	55,539.40
19.04.2023	EUR	CHF	55,000.00	54,745.26
19.04.2023	EUR	CHF	900,000.00	893,747.70
19.04.2023	EUR	CHF	226,000.00	225,856.49
19.04.2023	EUR	CHF	33,144,000.00	33,113,308.66
19.04.2023	EUR	CHF	1,635,000.00	1,633,961.78
19.04.2023	EUR	CHF	6,470,000.00	6,383,949.00
19.04.2023	EUR	CHF	343,000.00	341,265.45

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
19.04.2023	EUR	CHF	6,171,000.00	6,165,285.65
19.04.2023	EUR	CHF	1,200,000.00	1,199,238.00
19.04.2023	EUR	CHF	127,000.00	126,117.73
19.04.2023	GBP	CHF	1,630,000.00	1,827,948.83
19.04.2023	JPY	CHF	473,000,000.00	3,188,966.00
19.04.2023	JPY	CHF	84,000,000.00	578,912.04
19.04.2023	KRW	CHF	1,334,000,000.00	907,638.93
19.04.2023	TWD	CHF	118,200,000.00	3,499,611.23
19.04.2023	USD	CHF	4,270,000.00	3,889,319.25
19.04.2023	USD	CHF	1,000,000.00	922,783.00
19.04.2023	USD	CHF	35,000.00	32,283.02
19.04.2023	USD	CHF	8,000.00	7,363.05
19.04.2023	USD	CHF	3,418,000.00	3,150,599.61
19.04.2023	USD	CHF	12,000.00	10,969.69
19.04.2023	USD	CHF	139,800,000.00	126,141,540.00
19.04.2023	USD	CHF	12,000,000.00	11,182,824.00
19.04.2023	USD	CHF	1,300,000.00	1,183,651.30
19.04.2023	USD	CHF	19,000.00	17,196.26
19.04.2023	USD	CHF	4,000,000.00	3,680,004.00
19.04.2023	USD	CHF	1,000,000.00	920,552.00
19.04.2023	USD	CHF	61,000.00	55,589.36
19.04.2023	USD	CHF	9,000.00	8,229.87
19.04.2023	USD	CHF	21,000.00	19,127.80
19.04.2023	USD	TWD	1,200,800.53	36,000,000.00
02.06.2023	CHF	CNY	4,065,703.20	31,200,000.00
02.06.2023	CHF	EUR	5,926,485.32	6,020,000.00
02.06.2023	CHF	EUR	684,184.90	700,000.00
02.06.2023	CHF	EUR	417,038.48	425,000.00
02.06.2023	CHF	EUR	116,914.56	120,000.00
02.06.2023	CHF	GBP	2,311,811.19	2,070,000.00
02.06.2023	CHF	JPY	3,532,123.20	523,200,000.00
02.06.2023	CHF	USD	37,149.00	42,000.00
02.06.2023	CHF	USD	54,959.72	61,000.00
02.06.2023	CHF	USD	125,820,090.24	140,160,000.00
02.06.2023	EUR	CHF	70,000.00	68,421.71
02.06.2023	EUR	CHF	32,108,000.00	31,612,059.83
02.06.2023	EUR	CHF	3,065,000.00	3,017,658.01
02.06.2023	EUR	CHF	370,000.00	361,657.61
02.06.2023	GBP	CHF	500,000.00	555,838.00
02.06.2023	USD	CHF	85,000.00	75,561.69
02.06.2023	USD	CHF	3,426,000.00	3,075,763.45

### Transactions in exposure-increasing derivatives during the period under review

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
MSCI EM Asia DEC 22	19.12.2022	217	217

Description	Maturity	Purchases/Contracts	Sales/Contracts
MSCI EM Asia JUN 22	20.06.2022	0	205
MSCI EM Asia MAR 23	20.03.2023	199	199
MSCI EM Asia SEP 22	19.09.2022	216	216
TOPIX DEC 22	09.12.2022	22	22
TOPIX MAR 23	10.03.2023	20	20

### Transactions in exposure-increasing derivatives during the period under review

#### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SPX 3650 P 20 Oct 22	21.10.2022	7	7
SX5E 4100 P 21 Apr 23	21.04.2023	222	222
SX5E 4375 P 19 May 23	19.05.2023	215	215

1 ISINs beginning with YY are not official ISINs but internal identification numbers

2 Purchase includes the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / changes of corporate names / conversions / purchases / share exchanges between companies / stock splits / stock dividends / optional dividends / transfers / transfers due to redenomination in euro

3 Sale includes the following transactions: cancellations as a result of expiry / draws by lot / exercises of rights / options / repayments / reverse-splits / sales / share exchanges between companies / transfers / transfers due to redenomination in fund currency

4 Divergences in the totals may be attributed to rounding differences

## LGT Sustainable Strategy 3 Years UCITS under the laws of Liechtenstein

### 3-Year Comparison

<b>As of:</b>	<b>31.05.2023</b>	<b>31.05.2022</b>	<b>31.05.2021</b>
Net asset value (EUR) B	362,024,364	475,149,097	566,914,227
Units outstanding at the end of the period (EUR) B	219,582	273,046	301,827
Net asset value per unit at the end of the period (EUR) B	1,648.70	1,740.18	1,878.28
Net asset value per unit at the beginning of the period (EUR) B	1,740.18	1,878.28	1,766.65
Percent change in asset value vs previous year (EUR) B	-5.26%	-7.35%	6.32%
Net asset value (CHF) B	86,452,802	112,797,983	132,863,425
Units outstanding at the end of the period (CHF) B	93,413	113,299	121,601
Net asset value per unit at the end of the period (CHF) B	925.49	995.58	1,092.62
Net asset value per unit at the beginning of the period (CHF) B	995.58	1,092.62	1,024.47
Percent change in asset value vs previous year (CHF) B	-7.04%	-8.88%	6.65%
Net asset value (USD) B	81,840,135	123,629,865	140,717,816
Units outstanding at the end of the period (USD) B	76,206	112,233	116,093
Net asset value per unit at the end of the period (USD) B	1,073.94	1,101.55	1,212.11
Net asset value per unit at the beginning of the period (USD) B	1,101.55	1,212.11	1,109.93
Percent change in asset value vs previous year (USD) B	-2.51%	-9.12%	9.21%
Net asset value (EUR) I1	45,602,809	74,034,547	93,575,870
Units outstanding at the end of the period (EUR) I1	35,493	55,065	65,039
Net asset value per unit at the end of the period (EUR) I1	1,284.83	1,344.50	1,438.76
Net asset value per unit at the beginning of the period (EUR) I1	1,344.50	1,438.76	1,341.80
Percent change in asset value vs previous year (EUR) I1	-4.44%	-6.55%	7.23%
Net asset value (CHF) I1	8,310,609	8,863,271	8,658,915
Units outstanding at the end of the period (CHF) I1	8,524	8,524	7,653
Net asset value per unit at the end of the period (CHF) I1	975.01	1,039.85	1,131.50
Net asset value per unit at the beginning of the period (CHF) I1	1,039.85	1,131.50	1,051.95
Percent change in asset value vs previous year (CHF) I1	-6.24%	-8.10%	7.56%
Net asset value (EUR) C	447,701	469,653	430,607
Units outstanding at the end of the period (EUR) C	404	405	347
Net asset value per unit at the end of the period (EUR) C	1,108.17	1,159.64	1,240.94
Net asset value per unit at the beginning of the period (EUR) C	1,159.64	1,240.94	1,158.76
Percent change in asset value vs previous year (EUR) C	-4.44%	-6.55%	7.09%

<b>As of:</b>	<b>31.05.2023</b>	<b>31.05.2022</b>	<b>31.05.2021</b>
Net asset value (EUR) IM	n.a.	322,808	361,932
Units outstanding at the end of the period (EUR) IM	n.a.	258	272
Net asset value per unit at the end of the period (EUR) IM	n.a.	1,253.61	1,333.07
Net asset value per unit at the beginning of the period (EUR) IM	1,253.61 <sup>1</sup>	1,333.07	1,235.45
Percent change in asset value vs previous year (EUR) IM	n.a. <sup>1</sup>	-5.96%	7.90%

<sup>1</sup> Closing 24.05.2023

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

### Additional information to the 3-Year Comparison

<b>As of:</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Percent change in asset value vs previous year (EUR) B	-13.64%	2.25%	4.08%
Percent change in asset value vs previous year (CHF) B	-14.80%	1.08%	3.67%
Percent change in asset value vs previous year (USD) B	-12.49%	1.37%	7.43%
Percent change in asset value vs previous year (EUR) I1	-12.89%	3.13%	4.97%
Percent change in asset value vs previous year (CHF) I1	-14.06%	1.95%	4.55%
Percent change in asset value vs previous year (EUR) C	-12.89%	3.09%	4.81%
Percent change in asset value vs previous year (EUR) IM	-12.34%	3.78%	5.63%

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.



## Statement of net assets as of 31.05.2023

	<b>31.05.2023</b>
<b>Assets</b>	<b>EUR</b>
Bank balance	
Current account balance	9,626,908.06
Transferable securities	
Equities and other investment securities	116,388,068.11
Bonds, convertible bonds, warrant bonds	56,069,302.18
Investment fund units	376,291,905.43
Other transferable securities and book-entry securities	24,403,706.71
Derivative financial instruments	63,376.33
Other assets	490,520.17
<b>Total assets</b>	<b>583,333,786.99</b>
Liabilities	-1,222,987.16
<b>Net assets</b>	<b>582,110,799.83</b>

## Statement of income for the period from 01.06.2022 to 31.05.2023

	<b>31.05.2023</b>
<b>Earnings</b>	<b>EUR</b>
Earnings from cash in banks	303,073.36
Earnings from transferable securities	
Bonds, convertible bonds, warrant bonds	888,898.46
Equities and other investment securities incl. earnings from bonus shares	2,402,988.27
Units of other investment undertakings	351,544.80
Other earnings	77,902.33
Buying into current earnings with the issue of units	-66,587.26
<b>Total earnings</b>	<b>3,957,819.96</b>
	<b>31.05.2023</b>
<b>Expenses</b>	<b>EUR</b>
Interest payable	70,600.36
Ongoing remuneration as specified by internal regulations	9,826,228.80
thereof management fees	8,256,742.42
thereof depositary fees	168,061.91
thereof other remuneration as specified by internal regulations	1,401,424.47
Other expenses	116,291.76
Adjustment of current earnings with the redemption of units	-751,178.51
<b>Total expenses</b>	<b>9,261,942.41</b>
<b>Net earnings</b>	<b>-5,304,122.45</b>
Capital gains and capital losses realized	-10,014,924.87
<b>Profit or loss realized</b>	<b>-15,319,047.32</b>
Capital gains and capital losses not realized	-10,459,960.71
<b>Net profit / loss</b>	<b>-25,779,008.03</b>

## Distribution of profit

	<b>31.05.2023</b>
	<b>EUR</b>
Net earnings of the period	-5,304,122.45
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
<b>Profit available for distribution</b>	<b>-5,304,122.45</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-5,304,122.45
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

	<b>31.05.2023</b>
	<b>EUR</b>
Net assets at the beginning of the period under review	783,885,559.58
Distributions	0.00
Balance from unit movements	-175,995,751.72
Net profit / loss	-25,779,008.03
<b>Net assets at the end of the period under review</b>	<b>582,110,799.83</b>

## Changes in the number of units outstanding

	<b>31.05.2023</b>
	<b>Number</b>
LGT Sustainable Strategy 3 Years (EUR) B	
Number of units outstanding at the beginning of the period	273,046.186
Number of units issued	7,186.787
Number of units redeemed	-60,650.886
<b>Number of units outstanding at the end of the period</b>	<b>219,582.087</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT Sustainable Strategy 3 Years (CHF) B	
Number of units outstanding at the beginning of the period	113,298.896
Number of units issued	648.141
Number of units redeemed	-20,534.173
<b>Number of units outstanding at the end of the period</b>	<b>93,412.864</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT Sustainable Strategy 3 Years (USD) B	
Number of units outstanding at the beginning of the period	112,232.718
Number of units issued	1,371.451
Number of units redeemed	-37,398.574
<b>Number of units outstanding at the end of the period</b>	<b>76,205.595</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 3 Years (EUR) I1	
Number of units outstanding at the beginning of the period	55,064.785
Number of units issued	3,300.000
Number of units redeemed	-22,871.384
<b>Number of units outstanding at the end of the period</b>	<b>35,493.401</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 3 Years (CHF) I1	
Number of units outstanding at the beginning of the period	8,523.586
Number of units issued	0.000
Number of units redeemed	0.000
<b>Number of units outstanding at the end of the period</b>	<b>8,523.586</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 3 Years (EUR) C	
Number of units outstanding at the beginning of the period	405.000
Number of units issued	0.000
Number of units redeemed	-1.000
<b>Number of units outstanding at the end of the period</b>	<b>404.000</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 3 Years (EUR) IM	
Number of units outstanding at the beginning of the period	257.502
Number of units issued	0.000
Number of units redeemed	-257.502
<b>Number of units outstanding at the end of the period</b>	<b>0.000</b>

## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
<b>Securities</b>							
<b>Equities and other investment securities</b>							
<i>Equities and other investment securities, listed on an official stock exchange</i>							
<b>Cayman Islands</b>							
KYG3066L1014 R ENN Energy Holdings		102,000	29,000	131,000	0	0.00	0.00
KYG8087W1015 R Shenzhen International Group		168,100	89,300	164,600	92,800	704,895.77	0.12
<b>Total</b>						<b>704,895.77</b>	<b>0.12</b>
<b>Denmark</b>							
DK0060534915 R Novo-Nordisk B		11,820	0	9,330	2,490	373,220.82	0.06
DK0061539921 R Vestas Wind Systems		56,900	8,900	50,900	14,900	396,845.14	0.07
<b>Total</b>						<b>770,065.96</b>	<b>0.13</b>
<b>France</b>							
FR0000125338 R Capgemini		6,850	2,250	3,400	5,700	927,960.00	0.16
FR0010040865 R Gecina		17,200	0	0	17,200	1,646,900.00	0.28
FR0000121485 R Kering		3,200	200	2,230	1,170	583,069.50	0.10
FR0000120321 R L'Oreal		4,660	0	3,120	1,540	614,460.00	0.11
<b>Total</b>						<b>3,772,389.50</b>	<b>0.65</b>
<b>Germany</b>							
DE0007164600 B SAP		13,700	1,350	9,400	5,650	690,317.00	0.12
DE0005810055 R Deutsche Boerse		6,120	400	4,030	2,490	402,135.00	0.07
DE000A1ML7J1 R Vonovia		60,800	65,000	0	125,800	2,158,728.00	0.37
<b>Total</b>						<b>3,251,180.00</b>	<b>0.56</b>
<b>Great Britain</b>							
GB0002374006 R Diageo		32,900	470	17,570	15,800	614,744.08	0.11
GB00BHJYC057 R Intercontinental Hotels Group		14,100	1,300	15,400	0	0.00	0.00
GB0033986497 R ITV		1,800,400	0	937,200	863,200	700,403.67	0.12
GB0007099541 R Prudential		107,400	0	53,200	54,200	665,341.73	0.11

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
GB00B24C GK77 R Reckitt Benckiser Group		20,030	0	10,600	9,430	684,691.96	0.12
GB0007188757 R Rio Tinto		17,450	3,700	14,550	6,600	366,889.32	0.06
GB0009223206 R Smith & Nephew		95,600	28,200	77,250	46,550	650,437.71	0.11
GB0007908733 R SSE		68,750	11,700	51,450	29,000	634,284.03	0.11
GB00B10RZP78 R Unilever		34,100	0	20,700	13,400	627,601.00	0.11
<b>Total</b>						<b>4,944,393.50</b>	<b>0.85</b>
<b>Hong Kong</b>							
HK0000069689 R AIA Group		137,200	52,000	102,600	86,600	779,193.83	0.13
HK0823032773 R Link Real Estate Investment Trust		233,100	175,400	0	408,500	2,226,850.85	0.38
<b>Total</b>						<b>3,006,044.68</b>	<b>0.52</b>
<b>Ireland</b>							
IE00B4BNMY34 R Accenture A		0	13,440	0	13,440	3,856,822.10	0.66
IE00BTN1Y115 R Medtronic		64,700	3,800	17,150	51,350	3,986,423.16	0.68
<b>Total</b>						<b>7,843,245.26</b>	<b>1.35</b>
<b>Japan</b>							
JP3505000004 R DAIWA HOUSE		76,800	9,200	86,000	0	0.00	0.00
JP3899600005 R Mitsubishi Estate		148,100	68,500	0	216,600	2,331,451.07	0.40
JP3695200000 R NGK Insulators		58,100	5,600	0	63,700	719,876.30	0.12
JP3756600007 R Nintendo		5,900	69,900	8,000	67,800	2,702,451.55	0.46
JP3756100008 R Nitori Holdings		8,400	0	2,900	5,500	627,650.95	0.11
<b>Total</b>						<b>6,381,429.87</b>	<b>1.10</b>
<b>Netherlands</b>							
NL0000009165 R Heineken		15,850	0	9,000	6,850	647,188.00	0.11
NL0011821202 R ING Group		123,500	0	69,300	54,200	623,733.60	0.11
<b>Total</b>						<b>1,270,921.60</b>	<b>0.22</b>
<b>Singapore</b>							
SG1L01001701 R DBS Group		53,800	30,000	45,600	38,200	801,348.44	0.14
<b>Total</b>						<b>801,348.44</b>	<b>0.14</b>

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
<b>South Africa</b>							
ZAE000043485 R AngloGold Ashanti		83,300	35,900	84,900	34,300	784,359.31	0.13
<b>Total</b>						<b>784,359.31</b>	<b>0.13</b>
<b>Spain</b>							
ES0109067019 B Amadeus IT A		0	10,970	0	10,970	733,893.00	0.13
ES0171996087 B Grifols A		74,900	26,200	39,200	61,900	671,305.50	0.12
<b>Total</b>						<b>1,405,198.50</b>	<b>0.24</b>
<b>Sweden</b>							
SE0007100581 R Assa Abloy B		56,700	9,100	48,350	17,450	362,055.97	0.06
SE0017768716 R Boliden		31,900	12,900	44,800	0	0.00	0.00
SE0020050417 R Boliden		0	11,640	0	11,640	331,422.92	0.06
SE0020050425 R Boliden /PFD		0	11,640	11,640	0	0.00	0.00
<b>Total</b>						<b>693,478.89</b>	<b>0.12</b>
<b>Switzerland</b>							
CH0030170408 R Geberit		2,360	440	1,500	1,300	643,686.55	0.11
<b>Total</b>						<b>643,686.55</b>	<b>0.11</b>
<b>Taiwan</b>							
US8740391003 R Taiwan Semiconductor /ADR		26,500	5,500	9,900	22,100	2,043,843.36	0.35
<b>Total</b>						<b>2,043,843.36</b>	<b>0.35</b>
<b>United States of America</b>							
US0082521081 R Affiliated Managers Group		24,430	4,500	11,650	17,280	2,254,561.64	0.39
US00846U1016 R Agilent Technologies		41,900	5,900	16,500	31,300	3,396,155.30	0.58
US00971T1016 R Akamai Technologies		54,950	11,050	22,150	43,850	3,789,186.62	0.65
US02079K3059 R Alphabet A		2,520	51,480	11,550	42,450	4,892,671.08	0.84
US1713401024 R Church & Dwight		47,600	19,850	30,400	37,050	3,213,050.83	0.55
US1924461023 R Cognizant Technology A		74,100	16,300	90,400	0	0.00	0.00
US20030N1019 R Comcast A		130,200	20,800	62,700	88,300	3,259,326.80	0.56
US2538681030 R Digital Realty		15,400	8,500	0	23,900	2,297,072.59	0.39

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
US29476L1070 R Equity Residential		22,100	25,100	0	47,200	2,691,956.55	0.46
US5184391044 R Estee Lauder A		21,380	10,820	9,270	22,930	3,958,358.72	0.68
US44107P1049 R Host Hotels		113,300	67,200	12,100	168,400	2,622,241.24	0.45
US45168D1046 R IDEXX Laboratories		14,500	2,430	7,170	9,760	4,255,105.90	0.73
US45866F1049 R Intercontinental Exchange		29,950	0	6,850	23,100	2,295,807.17	0.39
US4932671088 R KeyCorp		277,600	0	65,500	212,100	1,858,275.12	0.32
US5949181045 R Microsoft		21,400	1,200	6,150	16,450	5,067,319.57	0.87
US6174464486 R Morgan Stanley		38,650	3,250	11,450	30,450	2,335,342.85	0.40
US6516391066 R Newmont		65,900	20,400	32,900	53,400	2,031,208.87	0.35
US70450Y1038 R PayPal Holdings		55,000	16,000	20,890	50,110	2,913,858.83	0.50
US7134481081 R PepsiCo		30,200	3,160	16,960	16,400	2,805,253.31	0.48
US74340W1036 R Prologis		17,050	7,750	0	24,800	2,897,462.88	0.50
US2197981051 R QuidelOrtho		0	32,690	3,100	29,590	2,363,203.27	0.41
US7782961038 R Ross Stores		50,330	18,670	34,200	34,800	3,382,558.37	0.58
US8552441094 R Starbucks		63,100	3,300	31,840	34,560	3,165,366.29	0.54
US8725901040 R T-Mobile US		36,700	2,100	21,280	17,520	2,255,635.51	0.39
US91324P1021 R Unitedhealth Group		10,620	1,450	3,060	9,010	4,118,036.52	0.71
US91347P1057 R Universal Display		37,950	2,950	12,300	28,600	3,952,571.09	0.68
<b>Total</b>						<b>78,071,586.92</b>	<b>13.40</b>
<b>Total Equities and other investment securities, listed on an official stock exchange</b>						<b>116,388,068.11</b>	<b>19.99</b>

## Bonds

*Bonds, listed on an official stock exchange*

## EUR

DE0001030708 0.0000 % BRD	2020 - 30	7,647,000	0	7,647,000	0	0.00	0.00
EU000A283859 0.0000 % European Union	2020 - 30	3,584,000	0	0	3,584,000	2,906,624.00	0.50
NL0012171458 0.7500 % Netherlands	2017 - 27	7,848,000	0	811,000	7,037,000	6,553,135.88	1.13



ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
FR0014000L31 0.0000 % UNEDIC	2020 - 30	4,500,000	0	0	4,500,000	3,634,605.00	0.62
<b>Total</b>						<b>13,094,364.88</b>	<b>2.25</b>
<b>GBP</b>							
GB00BJMHB534 0.8750 % UK	2019 - 29	6,947,000	0	273,000	6,674,000	6,381,141.68	1.10
<b>Total</b>						<b>6,381,141.68</b>	<b>1.10</b>
<b>USD</b>							
US912828ZE35 0.6250 % USA	2020 - 27	8,930,000	0	1,365,000	7,565,000	6,276,336.55	1.08
US912828ZQ64 0.6250 % USA	2020 - 30	4,921,000	1,700,000	0	6,621,000	5,039,425.85	0.87
US91282CCJ80 0.8750 % USA	2021 - 26	8,766,000	0	1,401,000	7,365,000	6,283,446.51	1.08
US912828Z948 1.5000 % USA	2020 - 30	8,655,000	0	8,655,000	0	0.00	0.00
US9128286L99 2.2500 % USA	2019 - 26	8,291,000	0	1,275,000	7,016,000	6,265,608.46	1.08
US9128286B18 2.6250 % USA	2019 - 29	8,426,000	0	1,071,000	7,355,000	6,491,811.81	1.12
US9128283W81 2.7500 % USA	2018 - 28	8,560,000	0	1,593,000	6,967,000	6,237,166.44	1.07
<b>Total</b>						<b>36,593,795.62</b>	<b>6.28</b>
<b>Total Bonds, listed on an official stock exchange</b>						<b>56,069,302.18</b>	<b>9.63</b>

#### Investment fund units

IE00BYZSH67 LGT Risk Pr Sub-Fd A USD	0	5,430	780	4,650	6,089,705.49	1.05
IE00BF0B2V28 Crown LGT Sustainable Bd Corp A USD	27,350	6,330	5,830	27,850	27,599,730.19	4.74
IE00BGNK7T63 LGT AI News-Based Trading Sub-Fund A USD	10,481	0	5,867	4,614	5,872,356.24	1.01
IE00BQ1YC623 LGT Dynamic Protection A USD	18,530	10,760	6,200	23,090	24,428,233.68	4.20
IE00BYMD2535 LGT Dynamic Protection U A USD	11,650	0	11,650	0	0.00	0.00
LI0026564646 LGT Select Bond High Yield (USD) IM	10,240	8,400	3,070	15,570	35,791,943.55	6.15
LI0225414825 LGT Select Cat Bond (USD) IM	7,350	0	1,000	6,350	8,243,593.97	1.42
LI0113203439 LGT Select Equity EMV (USD) IM	4,045	0	855	3,190	8,901,359.15	1.53
LI0036240674 LGT Sustainable Bond Fd Global Infl (EUR) IM	24,010	1,400	5,860	19,550	21,560,913.00	3.70
IE00BYVTJQ26 LGT Sustainable Bond Global Hdg Sub-Fd B (USD)	63,140	0	8,500	54,640	49,050,687.21	8.43

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
IE00BYVTJL70 LGT Sustainable Bond Global Sub-Fd B (EUR)		34,280	0	1,500	32,780	32,739,680.60	5.62
IE00BF1D8D10 LGT Sustainable Equity Market Neutral Sub-Fd A (USD)		23,250	1,240	7,390	17,100	17,851,821.07	3.07
IE00BYXX0813 MA Sustainable EM LC Bond Sub-Fund		28,630	1,290	9,980	19,940	22,109,731.53	3.80
ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
LI0392171307 MA Sustainable Money Market Fund (USD) IM		0	23,910	12,760	11,150	11,337,638.65	1.95
LI0113203447 MA Sustainable Investment Grade Bond Fund (USD) IM		115,180	24,170	76,930	62,420	74,423,290.41	12.79
LU2300294589 Ut A IS M EM A SP		134,000	16,000	150,000	0	0.00	0.00
IE00BMDX0K95 Ut CSIF FTSE EPRA Nareit Dev Green Blue UCITS ETF A USD		174,400	7,400	134,120	47,680	4,602,291.15	0.79
IE00BKVL7778 Ut iShs Edge MSCI World MinimumVolatility ESG UCITS ETF		708,400	130,000	307,000	531,400	3,024,202.41	0.52
IE00BF553838 Ut iShs J.P. Morgan ESG USD EM Bd UCITS ETF		2,755,900	0	2,755,900	0	0.00	0.00
IE00BMCDH766 Ut LGT EM HC Bond Sub-Fund USD		21,760	8,770	2,030	28,500	22,664,727.13	3.89
IE00BG36TC12 Ut Xtrackers MSCI Japan ESG UCITS ETF 1C USD		262,500	0	262,500	0	0.00	0.00
<b>Total Investment fund units</b>						<b>376,291,905.43</b>	<b>64.65</b>

## Other securities and rights

Other securities and rights, listed on an official stock exchange

### HKD

HK0000916640 Rig Link REIT 23		0	66,900	66,900	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

### USD

JE00B588CD74 WisdomTree Metal Securities LBMA Gold		70,410	0	70,410	0	0.00	0.00
JE00BN2CJ301 WTM ETC Core Phys Gold		66,870	5,330	72,200	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

**Total Other securities and rights, listed on an official stock exchange** **0.00** **0.00**

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
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*Other securities and rights, which are traded on another market open to the public*

#### USD

LU0991119412							
SS Ct/LGT SEL ILS USD IM WFM		29,091	0	9,453	19,638	24,403,706.71	4.19
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>24,403,706.71</b>	<b>4.19</b>

<b>Total Securities</b>						<b>573,152,982.43</b>	<b>98.46</b>
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Total Securities						573,152,982.43	98.46
Current account balance						9,626,908.06	1.65
Derivative financial instruments						63,376.33	0.01
Other assets						490,520.17	0.08
<b>Total assets as of 31.05.2023</b>						<b>583,333,786.99</b>	<b>100.21</b>
Liabilities						-1,222,987.16	-0.21
<b>Net assets as of 31.05.2023</b>						<b>582,110,799.83</b>	<b>100.00</b>

## Derivative financial instruments

### Derivatives open at the end of the period under review

#### Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
TWD	Purchase	45,000,000.00	EUR	1,370,363.60	05.06.2023	LGT Bank AG	981.72	0.00
TWD	Sale	45,000,000.00	EUR	1,353,677.81	05.06.2023	LGT Bank AG	-17,667.51	0.00
<b>Total Forward exchange transactions</b>							<b>-16,685.79</b>	<b>0.00</b>

### Exposure-decreasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in EUR	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
EURO STOXX 50 JUN 23	-110	10.00	16.06.2023	EUREX	-4,638,700.00	-146,025.00	-0.03
<b>Total</b>					<b>-4,638,700.00</b>	<b>-146,025.00</b>	<b>-0.03</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in EUR	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
Bund SEP 23	16	100,000.00	11.09.2023	EUREX	2,165,120.00	21,920.00	0.00
Mini S&P 500 JUN 23	30	50.00	16.06.2023	CME	5,896,300.00	380,293.04	0.07
MSCI EM Asia JUN 23	128	100.00	19.06.2023	EUREX	6,831,950.39	-52,449.72	-0.01
TOPIX JUN 23	18	10,000.00	09.06.2023	JPX	2,569,627.05	159,544.11	0.03
US 10yr Note SEP 23	20	100,000.00	29.09.2023	CBOT	2,147,530.81	1,465.69	0.00
<b>Total</b>					<b>19,610,528.25</b>	<b>510,773.12</b>	<b>0.09</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Options

Description	Number of contracts	Maturity	Counterparty	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
SX5E 4300 P 16 Jun 23	-274	16.06.2023	EUREX	-284,686.00	-0.05
<b>Total</b>				<b>-284,686.00</b>	<b>-0.05</b>
<b>Total open derivative financial instruments at the end of the period under review</b>				<b>63,376.33</b>	<b>0.01</b>

## Transactions derivative financial instruments during the period under review

### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	AUD	EUR	1,340,000.00	892,213.31
13.07.2022	CHF	EUR	7,563,800.00	7,446,268.10
13.07.2022	CHF	EUR	750,000.00	719,927.89
13.07.2022	CHF	EUR	2,116,000.00	2,107,149.97
13.07.2022	CHF	EUR	35,000.00	33,671.88
13.07.2022	CHF	EUR	870,000.00	853,548.70
13.07.2022	CHF	EUR	500,000.00	488,632.93
13.07.2022	CHF	EUR	896,000.00	874,663.46
13.07.2022	CHF	EUR	25,000.00	24,527.26
13.07.2022	CHF	EUR	10,000.00	10,002.48
13.07.2022	CHF	EUR	58,000.00	56,356.97
13.07.2022	CHF	EUR	32,500.00	31,658.39
13.07.2022	CHF	EUR	515,000.00	511,482.53
13.07.2022	CHF	EUR	740,000.00	719,037.19
13.07.2022	CHF	EUR	340,000.00	327,098.26
13.07.2022	CHF	EUR	71,000.00	69,309.27
13.07.2022	CHF	EUR	88,000.00	87,398.96
13.07.2022	CHF	EUR	97,988,000.00	96,465,390.28
13.07.2022	CHF	EUR	36,000.00	35,181.57
13.07.2022	EUR	AUD	747,885.78	1,092,000.00
13.07.2022	EUR	CHF	1,478,346.12	1,520,000.00
13.07.2022	EUR	CHF	3,677,469.40	3,736,000.00
13.07.2022	EUR	CHF	2,375,652.58	2,475,000.00
13.07.2022	EUR	CHF	271,289.70	280,000.00
13.07.2022	EUR	CHF	1,151,192.88	1,200,000.00
13.07.2022	EUR	CHF	506,488.90	520,000.00
13.07.2022	EUR	CHF	213,939.94	220,000.00
13.07.2022	EUR	CHF	57,362.80	60,000.00
13.07.2022	EUR	CHF	1,139,127.76	1,160,000.00
13.07.2022	EUR	CHF	1,754,807.98	1,780,000.00
13.07.2022	EUR	CHF	92,730.89	94,000.00
13.07.2022	EUR	CHF	764,837.37	800,000.00
13.07.2022	EUR	CHF	540,795.61	565,000.00
13.07.2022	EUR	CHF	1,252,853.45	1,270,000.00
13.07.2022	EUR	CHF	34,457.77	36,000.00
13.07.2022	EUR	CHF	89,559.01	91,200.00
13.07.2022	EUR	CHF	24,311.36	25,000.00
13.07.2022	EUR	CHF	175,654.31	183,000.00
13.07.2022	EUR	CHF	89,712.09	91,000.00
13.07.2022	EUR	CHF	38,380.39	40,000.00
13.07.2022	EUR	CHF	58,605.43	60,000.00
13.07.2022	EUR	CHF	7,008,663.61	7,038,100.00
13.07.2022	EUR	CHF	87,376,020.71	87,743,000.00
13.07.2022	EUR	CHF	83,461.48	87,000.00
13.07.2022	EUR	CHF	479,754.83	500,000.00
13.07.2022	EUR	CHF	110,875.96	114,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	EUR	CHF	924,012.21	946,000.00
13.07.2022	EUR	GBP	722,521.96	610,000.00
13.07.2022	EUR	GBP	27,513,275.63	22,994,000.00
13.07.2022	EUR	HKD	7,575,844.29	64,864,000.00
13.07.2022	EUR	JPY	9,459,401.46	1,277,472,000.00
13.07.2022	EUR	KRW	1,376,215.41	1,840,000,000.00
13.07.2022	EUR	SEK	2,753,284.30	28,446,000.00
13.07.2022	EUR	SGD	1,007,708.30	1,500,000.00
13.07.2022	EUR	TWD	4,178,628.39	131,000,000.00
13.07.2022	EUR	USD	971,274.56	1,040,000.00
13.07.2022	EUR	USD	433,411.10	460,000.00
13.07.2022	EUR	USD	4,655,155.40	5,000,000.00
13.07.2022	EUR	USD	556,877.39	587,000.00
13.07.2022	EUR	USD	2,801,506.38	3,050,000.00
13.07.2022	EUR	USD	1,400,524.37	1,532,000.00
13.07.2022	EUR	USD	5,034,510.14	5,300,000.00
13.07.2022	EUR	USD	863,157.01	900,000.00
13.07.2022	EUR	USD	690,720.78	730,000.00
13.07.2022	EUR	USD	1,024,098.91	1,100,000.00
13.07.2022	EUR	USD	1,143,400.36	1,210,000.00
13.07.2022	EUR	USD	734,942.86	800,000.00
13.07.2022	EUR	USD	5,518,408.49	6,000,000.00
13.07.2022	EUR	USD	1,596,886.41	1,665,000.00
13.07.2022	EUR	USD	4,934,924.18	5,300,000.00
13.07.2022	EUR	USD	543,895,644.80	595,123,000.00
13.07.2022	EUR	USD	763,858.89	808,000.00
13.07.2022	EUR	USD	1,174,657.34	1,240,000.00
13.07.2022	EUR	USD	2,674,501.68	2,800,000.00
13.07.2022	EUR	USD	93,833,716.04	98,075,000.00
13.07.2022	GBP	EUR	1,350,000.00	1,554,529.44
13.07.2022	GBP	EUR	18,104,000.00	21,055,080.01
13.07.2022	GBP	EUR	1,150,000.00	1,380,944.79
13.07.2022	GBP	EUR	3,000,000.00	3,570,370.21
13.07.2022	HKD	EUR	8,600,000.00	1,009,579.50
13.07.2022	HKD	EUR	15,000,000.00	1,751,039.94
13.07.2022	HKD	EUR	41,264,000.00	5,028,667.70
13.07.2022	JPY	EUR	270,000,000.00	1,946,170.51
13.07.2022	JPY	EUR	212,000,000.00	1,512,413.81
13.07.2022	JPY	EUR	795,472,000.00	5,620,030.20
13.07.2022	KRW	EUR	1,840,000,000.00	1,356,932.15
13.07.2022	SEK	EUR	8,700,000.00	847,355.77
13.07.2022	SEK	EUR	19,746,000.00	1,833,510.11
13.07.2022	SGD	EUR	1,500,000.00	1,027,760.50
13.07.2022	TWD	EUR	131,000,000.00	4,216,285.81
13.07.2022	USD	EUR	530,323,000.00	507,389,016.46
13.07.2022	USD	EUR	2,300,000.00	2,124,161.88
13.07.2022	USD	EUR	4,500,000.00	4,276,647.79
13.07.2022	USD	EUR	5,000,000.00	4,711,416.33
13.07.2022	USD	EUR	6,000,000.00	5,694,852.71
13.07.2022	USD	EUR	1,100,000.00	1,042,085.08
13.07.2022	USD	EUR	11,300,000.00	10,838,226.52

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	USD	EUR	2,180,000.00	2,029,829.18
13.07.2022	USD	EUR	108,146,000.00	98,849,772.04
13.07.2022	USD	EUR	891,000.00	845,462.54
13.07.2022	USD	EUR	3,800,000.00	3,537,022.39
13.07.2022	USD	EUR	4,000,000.00	3,782,244.82
13.07.2022	USD	EUR	350,000.00	331,686.90
13.07.2022	USD	EUR	3,300,000.00	3,120,254.61
13.07.2022	USD	EUR	2,600,000.00	2,420,710.11
13.07.2022	USD	EUR	3,200,000.00	2,939,663.41
13.07.2022	USD	EUR	7,300,000.00	6,901,813.66
13.07.2022	USD	EUR	1,800,000.00	1,705,299.60
13.07.2022	USD	EUR	330,000.00	307,023.87
13.07.2022	USD	EUR	5,000,000.00	4,735,507.69
13.07.2022	USD	EUR	3,600,000.00	3,438,802.69
13.07.2022	USD	EUR	700,000.00	669,487.44
13.07.2022	USD	EUR	22,000,000.00	20,114,579.96
13.07.2022	USD	EUR	3,000,000.00	2,843,030.59
14.07.2022	EUR	THB	3,659,865.14	134,000,000.00
14.07.2022	THB	EUR	134,000,000.00	3,595,095.65
12.10.2022	CHF	EUR	77,000.00	77,653.38
12.10.2022	CHF	EUR	900,000.00	906,851.26
12.10.2022	CHF	EUR	980,000.00	1,007,001.74
12.10.2022	CHF	EUR	88,000.00	91,023.25
12.10.2022	CHF	EUR	900,000.00	907,636.86
12.10.2022	CHF	EUR	87,743,000.00	87,384,287.50
12.10.2022	CHF	EUR	7,038,100.00	7,009,326.71
12.10.2022	CHF	EUR	950,000.00	978,738.70
12.10.2022	CHF	EUR	70,000.00	70,532.88
12.10.2022	CHF	EUR	80,000.00	82,420.10
12.10.2022	CHF	EUR	89,000.00	91,452.20
12.10.2022	CHF	EUR	61,000.00	62,476.57
12.10.2022	CHF	EUR	12,000.00	12,601.10
12.10.2022	CHF	EUR	590,000.00	604,281.59
12.10.2022	CHF	EUR	1,616,000.00	1,659,989.73
12.10.2022	CHF	EUR	45,000.00	45,631.26
12.10.2022	CHF	EUR	500,000.00	507,014.03
12.10.2022	CHF	EUR	13,000.00	13,197.49
12.10.2022	CHF	EUR	1,000,000.00	1,037,270.15
12.10.2022	CHF	EUR	830,000.00	858,514.71
12.10.2022	EUR	CHF	7,086,902.93	6,899,100.00
12.10.2022	EUR	CHF	502,439.34	500,000.00
12.10.2022	EUR	CHF	54,397.36	53,000.00
12.10.2022	EUR	CHF	1,611,393.48	1,570,000.00
12.10.2022	EUR	CHF	94,152.13	92,000.00
12.10.2022	EUR	CHF	133,801.74	129,000.00
12.10.2022	EUR	CHF	84,696,456.09	82,452,000.00
12.10.2022	EUR	CHF	1,156,433.76	1,130,000.00
12.10.2022	EUR	CHF	43,557.98	42,000.00
12.10.2022	EUR	CHF	1,639,510.97	1,580,000.00
12.10.2022	EUR	CHF	36,425.21	35,000.00
12.10.2022	EUR	CHF	138,532.01	135,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	EUR	CHF	2,107,349.33	2,116,000.00
12.10.2022	EUR	CHF	33,412.17	33,000.00
12.10.2022	EUR	CHF	37,230.27	37,000.00
12.10.2022	EUR	CHF	92,352.20	89,000.00
12.10.2022	EUR	CHF	572,396.14	550,000.00
12.10.2022	EUR	CHF	622,256.88	600,000.00
12.10.2022	EUR	CHF	1,012,490.08	1,000,000.00
12.10.2022	EUR	CHF	442,738.34	440,000.00
12.10.2022	EUR	CHF	29,312.65	29,000.00
12.10.2022	EUR	CHF	698,449.66	691,000.00
12.10.2022	EUR	CHF	1,795,785.34	1,750,000.00
12.10.2022	EUR	CHF	1,690,673.19	1,630,000.00
12.10.2022	EUR	GBP	20,953,582.44	18,104,000.00
12.10.2022	EUR	HKD	5,006,428.50	41,264,000.00
12.10.2022	EUR	JPY	837,121.90	120,000,000.00
12.10.2022	EUR	JPY	1,119,586.27	155,000,000.00
12.10.2022	EUR	JPY	5,620,204.91	795,472,000.00
12.10.2022	EUR	KRW	1,130,914.35	1,540,000,000.00
12.10.2022	EUR	SEK	1,828,637.26	19,746,000.00
12.10.2022	EUR	SGD	1,021,524.89	1,500,000.00
12.10.2022	EUR	THB	3,045,528.81	114,000,000.00
12.10.2022	EUR	TWD	3,412,749.52	106,000,000.00
12.10.2022	EUR	USD	22,994,379.15	22,500,000.00
12.10.2022	EUR	USD	971,456.00	1,000,000.00
12.10.2022	EUR	USD	15,598,187.47	15,480,000.00
12.10.2022	EUR	USD	393,094.90	400,000.00
12.10.2022	EUR	USD	1,837,381.73	1,840,000.00
12.10.2022	EUR	USD	1,817,216.60	1,780,000.00
12.10.2022	EUR	USD	1,656,490.62	1,700,000.00
12.10.2022	EUR	USD	503,995,293.84	530,323,000.00
12.10.2022	EUR	USD	1,411,119.82	1,420,000.00
12.10.2022	EUR	USD	1,058,784.69	1,100,000.00
12.10.2022	EUR	USD	3,521,622.76	3,600,000.00
12.10.2022	EUR	USD	972,870.53	1,000,000.00
12.10.2022	EUR	USD	79,559,342.54	78,899,000.00
12.10.2022	EUR	USD	2,751,664.27	2,800,000.00
12.10.2022	EUR	USD	807,088.73	804,000.00
12.10.2022	EUR	USD	2,519,753.41	2,600,000.00
12.10.2022	EUR	USD	2,265,445.16	2,300,000.00
12.10.2022	EUR	USD	7,366,041.18	7,500,000.00
12.10.2022	EUR	USD	988,274.13	1,000,000.00
12.10.2022	EUR	USD	3,893,262.32	4,000,000.00
12.10.2022	GBP	EUR	900,000.00	1,046,134.53
12.10.2022	GBP	EUR	16,504,000.00	18,861,714.29
12.10.2022	GBP	EUR	700,000.00	783,612.21
12.10.2022	HKD	EUR	5,300,000.00	701,538.33
12.10.2022	HKD	EUR	35,964,000.00	4,620,840.29
12.10.2022	JPY	EUR	167,000,000.00	1,228,240.32
12.10.2022	JPY	EUR	170,000,000.00	1,179,427.88
12.10.2022	JPY	EUR	733,472,000.00	5,122,011.17
12.10.2022	KRW	EUR	1,540,000,000.00	1,107,332.12



Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	SEK	EUR	19,746,000.00	1,822,090.98
12.10.2022	SGD	EUR	1,500,000.00	1,063,075.83
12.10.2022	THB	EUR	114,000,000.00	3,071,534.42
12.10.2022	TWD	EUR	106,000,000.00	3,399,418.89
12.10.2022	USD	EUR	10,000,000.00	9,754,346.54
12.10.2022	USD	EUR	3,400,000.00	3,531,154.13
12.10.2022	USD	EUR	1,800,000.00	1,752,193.16
12.10.2022	USD	EUR	500,000.00	487,356.04
12.10.2022	USD	EUR	5,000,000.00	5,191,256.26
12.10.2022	USD	EUR	2,700,000.00	2,730,121.43
12.10.2022	USD	EUR	680,000.00	678,835.80
12.10.2022	USD	EUR	98,075,000.00	93,206,099.76
12.10.2022	USD	EUR	2,150,000.00	2,146,319.06
12.10.2022	USD	EUR	457,203,000.00	461,029,545.23
12.10.2022	USD	EUR	1,000,000.00	986,062.99
12.10.2022	USD	EUR	600,000.00	621,453.83
12.10.2022	USD	EUR	7,500,000.00	7,493,503.13
12.10.2022	USD	EUR	13,000,000.00	12,857,792.81
12.10.2022	USD	EUR	600,000.00	584,827.24
12.10.2022	USD	EUR	2,170,000.00	2,215,474.84
12.10.2022	USD	EUR	678,000.00	660,507.13
12.10.2022	USD	EUR	7,000,000.00	6,848,685.15
12.10.2022	USD	EUR	3,570,000.00	3,479,077.78
12.10.2022	USD	EUR	20,800,000.00	20,959,776.38
12.10.2022	USD	EUR	920,000.00	903,649.37
12.10.2022	USD	EUR	5,300,000.00	5,394,363.60
12.10.2022	USD	EUR	4,700,000.00	4,693,733.87
12.10.2022	USD	EUR	6,000,000.00	5,884,666.42
12.10.2022	USD	EUR	1,000,000.00	986,062.99
12.10.2022	USD	EUR	1,000,000.00	979,418.50
12.10.2022	USD	EUR	2,200,000.00	2,152,296.50
16.11.2022	CHF	EUR	33,000.00	33,301.48
16.11.2022	CHF	EUR	6,899,100.00	7,093,490.00
16.11.2022	CHF	EUR	380,000.00	383,471.57
16.11.2022	CHF	EUR	26,000.00	26,376.47
16.11.2022	CHF	EUR	1,090,000.00	1,103,018.93
16.11.2022	CHF	EUR	102,000.00	103,218.29
16.11.2022	CHF	EUR	82,452,000.00	84,775,179.01
16.11.2022	CHF	EUR	2,816,000.00	2,852,801.13
16.11.2022	EUR	CHF	6,809,948.33	6,722,100.00
16.11.2022	EUR	CHF	2,198,222.40	2,150,000.00
16.11.2022	EUR	CHF	88,934.43	88,000.00
16.11.2022	EUR	CHF	1,364,335.07	1,350,000.00
16.11.2022	EUR	CHF	59,938.46	59,000.00
16.11.2022	EUR	CHF	35,785.02	35,000.00
16.11.2022	EUR	CHF	1,226,914.83	1,200,000.00
16.11.2022	EUR	CHF	161,151.70	156,000.00
16.11.2022	EUR	CHF	833,042.95	820,000.00
16.11.2022	EUR	CHF	78,595,886.94	77,582,000.00
16.11.2022	EUR	CHF	2,086,707.88	2,020,000.00
16.11.2022	EUR	CHF	1,661,382.32	1,616,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
16.11.2022	EUR	GBP	18,827,093.95	16,504,000.00
16.11.2022	EUR	GBP	1,260,282.76	1,100,000.00
16.11.2022	EUR	HKD	4,612,632.02	35,964,000.00
16.11.2022	EUR	JPY	908,262.92	133,000,000.00
16.11.2022	EUR	JPY	5,126,971.88	733,472,000.00
16.11.2022	EUR	KRW	1,104,639.49	1,540,000,000.00
16.11.2022	EUR	SEK	1,820,782.48	19,746,000.00
16.11.2022	EUR	SGD	1,060,698.09	1,500,000.00
16.11.2022	EUR	THB	2,798,959.11	104,000,000.00
16.11.2022	EUR	TWD	3,201,946.78	100,000,000.00
16.11.2022	EUR	USD	1,909,707.81	1,910,000.00
16.11.2022	EUR	USD	1,804,958.22	1,800,000.00
16.11.2022	EUR	USD	506,532.75	500,000.00
16.11.2022	EUR	USD	777,515.88	760,000.00
16.11.2022	EUR	USD	73,063,681.59	73,429,000.00
16.11.2022	EUR	USD	459,858,683.90	457,203,000.00
16.11.2022	EUR	USD	4,650,490.37	4,600,000.00
16.11.2022	EUR	USD	1,007,855.10	980,000.00
16.11.2022	EUR	USD	2,325,265.55	2,260,000.00
16.11.2022	EUR	USD	1,027,440.89	1,000,000.00
16.11.2022	EUR	USD	732,010.83	730,000.00
16.11.2022	GBP	EUR	17,604,000.00	20,066,111.93
16.11.2022	HKD	EUR	35,964,000.00	4,558,810.48
16.11.2022	JPY	EUR	866,472,000.00	5,916,907.95
16.11.2022	KRW	EUR	1,540,000,000.00	1,124,530.84
16.11.2022	SEK	EUR	19,746,000.00	1,821,401.89
16.11.2022	SGD	EUR	1,500,000.00	1,066,173.86
16.11.2022	THB	EUR	104,000,000.00	2,816,268.28
16.11.2022	TWD	EUR	100,000,000.00	3,142,677.56
16.11.2022	USD	EUR	1,000,000.00	1,016,019.79
16.11.2022	USD	EUR	3,500,000.00	3,568,235.36
16.11.2022	USD	EUR	6,100,000.00	6,099,347.37
16.11.2022	USD	EUR	3,000,000.00	3,072,674.91
16.11.2022	USD	EUR	1,200,000.00	1,241,531.08
16.11.2022	USD	EUR	1,985,000.00	2,006,881.02
16.11.2022	USD	EUR	78,899,000.00	79,364,472.63
16.11.2022	USD	EUR	900,000.00	920,783.93
16.11.2022	USD	EUR	420,403,000.00	418,311,442.79
16.11.2022	USD	EUR	1,600,000.00	1,643,979.75
16.11.2022	USD	EUR	22,500,000.00	22,939,825.27
16.11.2022	USD	EUR	685,000.00	698,354.64
16.11.2022	USD	EUR	1,000,000.00	1,022,281.13
16.11.2022	USD	EUR	2,400,000.00	2,469,420.34
18.01.2023	CHF	EUR	1,360,000.00	1,381,494.68
18.01.2023	CHF	EUR	68,000.00	69,593.27
18.01.2023	CHF	EUR	20,000.00	20,376.41
18.01.2023	CHF	EUR	518,000.00	526,644.34
18.01.2023	CHF	EUR	27,600.00	28,034.62
18.01.2023	CHF	EUR	77,582,000.00	78,832,600.37
18.01.2023	CHF	EUR	6,722,100.00	6,830,458.39
18.01.2023	CHF	EUR	74,000.00	75,234.91

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	CHF	EUR	105,000.00	106,088.79
18.01.2023	CHF	EUR	707,000.00	723,565.30
18.01.2023	CHF	EUR	500,000.00	506,818.23
18.01.2023	CHF	EUR	1,100,000.00	1,111,406.36
18.01.2023	CHF	EUR	2,816,000.00	2,835,850.96
18.01.2023	CHF	EUR	130,000.00	132,054.64
18.01.2023	EUR	CHF	7,112,487.41	7,062,700.00
18.01.2023	EUR	CHF	2,861,137.30	2,816,000.00
18.01.2023	EUR	CHF	78,748,237.66	78,197,000.00
18.01.2023	EUR	CHF	1,378,727.16	1,350,000.00
18.01.2023	EUR	CHF	578,508.12	570,000.00
18.01.2023	EUR	CHF	85,199.35	84,000.00
18.01.2023	EUR	CHF	507,463.26	500,000.00
18.01.2023	EUR	CHF	152,354.95	150,000.00
18.01.2023	EUR	CHF	1,014,277.99	1,000,000.00
18.01.2023	EUR	GBP	20,001,613.40	17,604,000.00
18.01.2023	EUR	GBP	1,245,217.23	1,100,000.00
18.01.2023	EUR	HKD	4,536,575.86	35,964,000.00
18.01.2023	EUR	JPY	5,935,081.60	866,472,000.00
18.01.2023	EUR	KRW	974,545.45	1,340,000,000.00
18.01.2023	EUR	SEK	1,821,439.19	19,746,000.00
18.01.2023	EUR	SGD	1,060,563.10	1,500,000.00
18.01.2023	EUR	THB	2,818,813.04	104,000,000.00
18.01.2023	EUR	TWD	2,829,298.96	90,000,000.00
18.01.2023	EUR	USD	1,591,901.90	1,700,000.00
18.01.2023	EUR	USD	4,173,298.10	4,400,000.00
18.01.2023	EUR	USD	4,657,640.16	5,000,000.00
18.01.2023	EUR	USD	711,960.47	760,000.00
18.01.2023	EUR	USD	69,049,790.60	74,194,000.00
18.01.2023	EUR	USD	8,427,025.81	8,750,000.00
18.01.2023	EUR	USD	624,123.78	670,000.00
18.01.2023	EUR	USD	1,976,853.87	2,100,000.00
18.01.2023	EUR	USD	593,127.19	620,000.00
18.01.2023	EUR	USD	415,927,618.82	420,403,000.00
18.01.2023	EUR	USD	3,539,629.98	3,700,000.00
18.01.2023	EUR	USD	4,072,841.35	4,300,000.00
18.01.2023	EUR	USD	2,849,660.46	3,000,000.00
18.01.2023	EUR	USD	2,902,656.51	3,000,000.00
18.01.2023	EUR	USD	530,218.59	548,000.00
18.01.2023	EUR	USD	3,135,052.36	3,300,000.00
18.01.2023	GBP	EUR	850,000.00	973,464.50
18.01.2023	GBP	EUR	800,000.00	901,459.24
18.01.2023	GBP	EUR	16,554,000.00	18,675,541.52
18.01.2023	GBP	EUR	500,000.00	565,483.56
18.01.2023	HKD	EUR	15,964,000.00	1,924,391.33
18.01.2023	HKD	EUR	20,000,000.00	2,409,322.15
18.01.2023	JPY	EUR	78,000,000.00	550,413.12
18.01.2023	JPY	EUR	205,472,000.00	1,442,718.72
18.01.2023	JPY	EUR	109,000,000.00	778,333.62
18.01.2023	JPY	EUR	474,000,000.00	3,270,443.76
18.01.2023	KRW	EUR	1,340,000,000.00	1,008,201.04

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	SEK	EUR	19,746,000.00	1,756,449.03
18.01.2023	SGD	EUR	1,500,000.00	1,048,462.01
18.01.2023	THB	EUR	104,000,000.00	2,819,906.92
18.01.2023	TWD	EUR	90,000,000.00	2,759,974.24
18.01.2023	USD	EUR	2,000,000.00	1,953,689.74
18.01.2023	USD	EUR	4,500,000.00	4,222,394.45
18.01.2023	USD	EUR	5,500,000.00	5,177,708.37
18.01.2023	USD	EUR	893,000.00	868,031.93
18.01.2023	USD	EUR	660,000.00	626,050.53
18.01.2023	USD	EUR	650,000.00	615,557.70
18.01.2023	USD	EUR	600,000.00	566,007.83
18.01.2023	USD	EUR	441,753,000.00	411,124,243.83
18.01.2023	USD	EUR	1,410,000.00	1,358,075.35
18.01.2023	USD	EUR	3,800,000.00	3,559,969.08
18.01.2023	USD	EUR	1,250,000.00	1,187,573.99
18.01.2023	USD	EUR	73,429,000.00	72,653,784.12
19.04.2023	CHF	EUR	690,000.00	694,650.69
19.04.2023	CHF	EUR	15,000.00	15,135.51
19.04.2023	CHF	EUR	20,000.00	20,057.26
19.04.2023	CHF	EUR	1,000,000.00	1,009,902.09
19.04.2023	CHF	EUR	70,000.00	70,492.96
19.04.2023	CHF	EUR	55,000.00	55,302.78
19.04.2023	CHF	EUR	33,000.00	33,246.86
19.04.2023	CHF	EUR	123,000.00	124,653.28
19.04.2023	CHF	EUR	48,000.00	48,620.05
19.04.2023	CHF	EUR	755,000.00	760,316.90
19.04.2023	CHF	EUR	460,000.00	465,942.16
19.04.2023	CHF	EUR	300,000.00	302,244.16
19.04.2023	CHF	EUR	54,000.00	55,289.52
19.04.2023	CHF	EUR	1,300,000.00	1,317,473.65
19.04.2023	CHF	EUR	14,000.00	14,078.32
19.04.2023	CHF	EUR	82,000.00	82,552.69
19.04.2023	CHF	EUR	7,062,700.00	7,140,943.32
19.04.2023	CHF	EUR	1,816,000.00	1,839,918.95
19.04.2023	CHF	EUR	630,000.00	633,468.24
19.04.2023	CHF	EUR	78,197,000.00	79,063,296.54
19.04.2023	CNY	EUR	46,000,000.00	6,111,982.14
19.04.2023	EUR	CHF	1,206,489.09	1,190,000.00
19.04.2023	EUR	CHF	92,203.72	91,000.00
19.04.2023	EUR	CHF	417,232.09	408,000.00
19.04.2023	EUR	CHF	104,427.21	103,000.00
19.04.2023	EUR	CHF	28,633.58	28,000.00
19.04.2023	EUR	CHF	222,535.80	220,000.00
19.04.2023	EUR	CHF	846,966.30	840,000.00
19.04.2023	EUR	CHF	2,846,822.55	2,816,000.00
19.04.2023	EUR	CHF	76,630.28	76,000.00
19.04.2023	EUR	CHF	128,622.15	128,000.00
19.04.2023	EUR	CHF	847,041.54	835,000.00
19.04.2023	EUR	CHF	7,181,053.70	7,087,700.00
19.04.2023	EUR	CHF	1,356,561.69	1,350,000.00
19.04.2023	EUR	CHF	803,991.82	800,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
19.04.2023	EUR	CHF	76,037,487.34	75,049,000.00
19.04.2023	EUR	CHF	1,114,550.46	1,100,000.00
19.04.2023	EUR	CHF	539,954.10	540,000.00
19.04.2023	EUR	CHF	63,908.52	63,000.00
19.04.2023	EUR	CNY	6,328,005.57	46,000,000.00
19.04.2023	EUR	GBP	630,064.42	560,000.00
19.04.2023	EUR	GBP	18,601,086.81	16,554,000.00
19.04.2023	EUR	JPY	556,946.71	80,000,000.00
19.04.2023	EUR	JPY	1,452,296.44	205,472,000.00
19.04.2023	EUR	SEK	1,754,462.19	19,746,000.00
19.04.2023	EUR	TWD	1,388,717.44	45,000,000.00
19.04.2023	EUR	USD	408,595,477.04	441,753,000.00
19.04.2023	EUR	USD	1,399,800.69	1,510,000.00
19.04.2023	EUR	USD	620,947.43	667,000.00
19.04.2023	EUR	USD	1,128,585.37	1,200,000.00
19.04.2023	EUR	USD	16,934,087.95	18,500,000.00
19.04.2023	EUR	USD	1,694,055.44	1,830,000.00
19.04.2023	EUR	USD	64,408,237.99	70,366,000.00
19.04.2023	EUR	USD	3,042,903.08	3,280,000.00
19.04.2023	EUR	USD	541,459.96	580,000.00
19.04.2023	EUR	USD	1,027,043.93	1,100,000.00
19.04.2023	EUR	USD	6,449,175.89	7,000,000.00
19.04.2023	EUR	USD	804,398.25	865,000.00
19.04.2023	EUR	USD	1,852,598.04	2,000,000.00
19.04.2023	EUR	USD	503,957.03	547,000.00
19.04.2023	EUR	USD	2,916,272.89	3,200,000.00
19.04.2023	EUR	USD	1,738,244.54	1,870,000.00
19.04.2023	EUR	USD	473,750.14	520,000.00
19.04.2023	EUR	USD	3,119,022.83	3,400,000.00
19.04.2023	EUR	USD	753,961.83	801,000.00
19.04.2023	EUR	USD	1,070,115.64	1,160,000.00
19.04.2023	GBP	EUR	800,000.00	909,773.24
19.04.2023	GBP	EUR	620,000.00	701,706.73
19.04.2023	GBP	EUR	400,000.00	455,886.69
19.04.2023	GBP	EUR	600,000.00	681,183.44
19.04.2023	GBP	EUR	13,894,000.00	15,799,408.69
19.04.2023	GBP	EUR	800,000.00	908,584.99
19.04.2023	JPY	EUR	224,472,000.00	1,534,851.28
19.04.2023	JPY	EUR	61,000,000.00	434,836.02
19.04.2023	SEK	EUR	15,746,000.00	1,388,842.34
19.04.2023	SEK	EUR	4,000,000.00	356,549.08
19.04.2023	TWD	EUR	45,000,000.00	1,350,671.15
19.04.2023	USD	EUR	4,400,000.00	4,141,987.33
19.04.2023	USD	EUR	1,000,000.00	938,198.96
19.04.2023	USD	EUR	1,100,000.00	1,020,576.68
19.04.2023	USD	EUR	74,194,000.00	68,633,962.68
19.04.2023	USD	EUR	1,720,000.00	1,617,079.37
19.04.2023	USD	EUR	451,573,000.00	413,339,130.43
19.04.2023	USD	EUR	210,000.00	192,363.18
19.04.2023	USD	EUR	437,000.00	398,305.06
19.04.2023	USD	EUR	3,600,000.00	3,348,083.50

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
19.04.2023	USD	EUR	1,230,000.00	1,139,400.56
19.04.2023	USD	EUR	2,300,000.00	2,163,317.29
19.04.2023	USD	EUR	1,100,000.00	1,027,091.88
19.04.2023	USD	EUR	1,200,000.00	1,104,077.73
19.04.2023	USD	EUR	2,200,000.00	2,061,465.40
19.04.2023	USD	EUR	2,260,000.00	2,092,298.12
19.04.2023	USD	EUR	820,000.00	774,467.51
19.04.2023	USD	EUR	6,200,000.00	5,747,792.43
19.04.2023	USD	EUR	755,000.00	692,638.31
19.04.2023	USD	EUR	660,000.00	605,598.48
19.04.2023	USD	EUR	4,500,000.00	4,151,119.19
19.04.2023	USD	EUR	690,000.00	631,677.82
02.06.2023	CHF	EUR	7,087,700.00	7,199,683.88
02.06.2023	CHF	EUR	75,049,000.00	76,234,755.39
02.06.2023	CHF	EUR	405,000.00	413,249.70
02.06.2023	CHF	EUR	38,000.00	38,774.05
02.06.2023	EUR	CHF	35,003.12	34,000.00
02.06.2023	EUR	CHF	306,380.68	300,000.00
02.06.2023	EUR	CHF	174,772.69	170,000.00
02.06.2023	EUR	CHF	50,339.43	49,000.00
02.06.2023	EUR	CHF	352,090.20	342,000.00
02.06.2023	EUR	CHF	345,399.28	335,000.00
02.06.2023	EUR	CHF	1,844,527.46	1,816,000.00
02.06.2023	EUR	CHF	569,621.03	555,000.00
02.06.2023	EUR	CHF	580,444.47	565,000.00
02.06.2023	EUR	CHF	53,369.90	52,000.00
02.06.2023	EUR	CHF	254,550.34	250,000.00
02.06.2023	EUR	CHF	204,412.45	200,000.00
02.06.2023	EUR	CNY	6,118,641.25	46,000,000.00
02.06.2023	EUR	GBP	15,771,789.23	13,894,000.00
02.06.2023	EUR	JPY	1,540,787.07	224,472,000.00
02.06.2023	EUR	JPY	876,776.38	130,000,000.00
02.06.2023	EUR	SEK	1,388,479.83	15,746,000.00
02.06.2023	EUR	USD	583,017.53	630,000.00
02.06.2023	EUR	USD	1,062,298.83	1,170,000.00
02.06.2023	EUR	USD	412,237,691.70	451,573,000.00
02.06.2023	EUR	USD	420,370.21	450,000.00
02.06.2023	GBP	EUR	520,000.00	599,071.44
02.06.2023	GBP	EUR	1,000,000.00	1,133,761.14
02.06.2023	USD	EUR	1,970,000.00	1,840,373.31
02.06.2023	USD	EUR	2,600,000.00	2,360,771.25
02.06.2023	USD	EUR	4,450,000.00	4,046,024.67
02.06.2023	USD	EUR	70,366,000.00	64,242,354.52
02.06.2023	USD	EUR	486,000.00	441,880.45
02.06.2023	USD	EUR	525,000.00	476,166.72

## Transactions in exposure-decreasing derivatives during the period under review

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 DEC 22	16.12.2022	310	310
EURO STOXX 50 JUN 22	17.06.2022	309	0
EURO STOXX 50 MAR 23	17.03.2023	259	259
EURO STOXX 50 SEP 22	16.09.2022	349	349

## Transactions in exposure-increasing derivatives during the period under review

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
Bund JUN 23	12.06.2023	22	22
Bund MAR 23	10.03.2023	50	50
Mini S&P 500 DEC 22	16.12.2022	30	30
Mini S&P 500 JUN 22	17.06.2022	0	145
Mini S&P 500 MAR 23	17.03.2023	41	41
Mini S&P 500 SEP 22	16.09.2022	145	145
MSCI EM Asia DEC 22	19.12.2022	73	73
MSCI EM Asia JUN 22	20.06.2022	0	38
MSCI EM Asia MAR 23	20.03.2023	139	139
TOPIX DEC 22	09.12.2022	71	71
TOPIX MAR 23	10.03.2023	71	71
US 10yr Note JUN 23	30.06.2023	49	49
US 10yr Note MAR 23	31.03.2023	63	63

## Transactions in exposure-increasing derivatives during the period under review

### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SPX 3650 P 20 Oct 22	21.10.2022	19	19
SX5E 4100 P 21 Apr 23	21.04.2023	289	289
SX5E 4375 P 19 May 23	19.05.2023	274	274

1 ISINs beginning with YY are not official ISINs but internal identification numbers

2 Purchase includes the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / changes of corporate names / conversions / purchases / share exchanges between companies / stock splits / stock dividends / optional dividends / transfers / transfers due to redenomination in euro

3 Sale includes the following transactions: cancellations as a result of expiry / draws by lot / exercises of rights / options / repayments / reverse-splits / sales / share exchanges between companies / transfers / transfers due to redenomination in fund currency

4 Divergences in the totals may be attributed to rounding differences

## LGT Sustainable Strategy 4 Years UCITS under the laws of Liechtenstein

### 3-Year Comparison

<b>As of:</b>	<b>31.05.2023</b>	<b>31.05.2022</b>	<b>31.05.2021</b>
Net asset value (EUR) B	185,506,764	214,185,659	225,686,994
Units outstanding at the end of the period (EUR) B	108,081	118,443	115,047
Net asset value per unit at the end of the period (EUR) B	1,716.37	1,808.35	1,961.70
Net asset value per unit at the beginning of the period (EUR) B	1,808.35	1,961.70	1,723.92
Percent change in asset value vs previous year (EUR) B	-5.09%	-7.82%	13.79%
Net asset value (CHF) B	64,983,711	79,837,770	94,863,316
Units outstanding at the end of the period (CHF) B	66,696	76,246	82,061
Net asset value per unit at the end of the period (CHF) B	974.33	1,047.10	1,156.01
Net asset value per unit at the beginning of the period (CHF) B	1,047.10	1,156.01	1,011.74
Percent change in asset value vs previous year (CHF) B	-6.95%	-9.42%	14.26%
Net asset value (USD) B	33,454,221	46,718,153	41,448,085
Units outstanding at the end of the period (USD) B	29,651	40,370	32,315
Net asset value per unit at the end of the period (USD) B	1,128.28	1,157.24	1,282.64
Net asset value per unit at the beginning of the period (USD) B	1,157.24	1,282.64	1,093.15
Percent change in asset value vs previous year (USD) B	-2.50%	-9.78%	17.33%
Net asset value (EUR) I1	9,320,825	11,110,547	2,892,660
Units outstanding at the end of the period (EUR) I1	8,072	9,216	2,232
Net asset value per unit at the end of the period (EUR) I1	1,154.76	1,205.61	1,295.99
Net asset value per unit at the beginning of the period (EUR) I1	1,205.61	1,295.99	1,128.70
Percent change in asset value vs previous year (EUR) I1	-4.22%	-6.97%	14.82%
Net asset value (EUR) C	809,716	845,377	914,169
Units outstanding at the end of the period (EUR) C	671	671	675
Net asset value per unit at the end of the period (EUR) C	1,206.73	1,259.88	1,354.32
Net asset value per unit at the beginning of the period (EUR) C	1,259.88	1,354.32	1,180.98
Percent change in asset value vs previous year (EUR) C	-4.22%	-6.97%	14.68%
Net asset value (CHF) C	471,568	502,193	567,329
Units outstanding at the end of the period (CHF) C	460	460	475
Net asset value per unit at the end of the period (CHF) C	1,025.15	1,091.72	1,194.38
Net asset value per unit at the beginning of the period (CHF) C	1,091.72	1,194.38	1,037.33
Percent change in asset value vs previous year (CHF) C	-6.10%	-8.60%	15.14%



<b>As of:</b>	<b>31.05.2023</b>	<b>31.05.2022</b>	<b>31.05.2021</b>
Net asset value (EUR) IM	n.a.	268,120	286,265
Units outstanding at the end of the period (EUR) IM	n.a.	216	216
Net asset value per unit at the end of the period (EUR) IM	n.a.	1,243.61	1,327.77
Net asset value per unit at the beginning of the period (EUR) IM	1,243.61 <sup>1</sup>	1,327.77	1,148.57
Percent change in asset value vs previous year (EUR) IM	n.a. <sup>1</sup>	-6.34%	15.60%

<sup>1</sup> Closing 24.05.2023

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

### Additional information to the 3-Year Comparison

<b>As of:</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Percent change in asset value vs previous year (EUR) B	-14.79%	5.96%	5.50%
Percent change in asset value vs previous year (CHF) B	-15.98%	4.65%	5.10%
Percent change in asset value vs previous year (USD) B	-13.81%	4.84%	9.26%
Percent change in asset value vs previous year (EUR) I1	-14.01%	6.93%	24.00% <sup>1</sup>
Percent change in asset value vs previous year (EUR) C	-14.01%	6.89%	6.29%
Percent change in asset value vs previous year (CHF) C	-15.21%	5.56%	5.89%
Percent change in asset value vs previous year (EUR) IM	-13.43%	7.66%	7.18%

<sup>1</sup> Since launching 18.03.2020

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

## Statement of net assets as of 31.05.2023

	<b>31.05.2023</b>
<b>Assets</b>	<b>EUR</b>
Bank balance	
Current account balance	4,316,844.57
Transferable securities	
Equities and other investment securities	110,474,672.74
Investment fund units	168,735,833.47
Other transferable securities and book-entry securities	11,127,304.61
Derivative financial instruments	133,367.83
Other assets	191,699.18
<b>Total assets</b>	<b>294,979,722.40</b>
Liabilities	-776,367.83
<b>Net assets</b>	<b>294,203,354.57</b>

## Statement of income for the period from 01.06.2022 to 31.05.2023

	<b>31.05.2023</b>
<b>Earnings</b>	<b>EUR</b>
Earnings from cash in banks	173,208.47
Earnings from transferable securities	
Equities and other investment securities incl. earnings from bonus shares	1,937,759.31
Units of other investment undertakings	288,308.08
Other earnings	54,603.14
Buying into current earnings with the issue of units	-52,044.03
<b>Total earnings</b>	<b>2,401,834.97</b>

	<b>31.05.2023</b>
<b>Expenses</b>	<b>EUR</b>
Interest payable	19,273.61
Ongoing remuneration as specified by internal regulations	5,153,436.75
thereof management fees	4,375,117.84
thereof depositary fees	95,604.82
thereof other remuneration as specified by internal regulations	682,714.09
Other expenses	110,462.00
Adjustment of current earnings with the redemption of units	-245,765.24
<b>Total expenses</b>	<b>5,037,407.12</b>

<b>Net earnings</b>	<b>-2,635,572.15</b>
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Capital gains and capital losses realized	-3,043,386.34
<b>Profit or loss realized</b>	<b>-5,678,958.49</b>

Capital gains and capital losses not realized	-6,685,987.41
<b>Net profit / loss</b>	<b>-12,364,945.90</b>

## Distribution of profit

	<b>31.05.2023</b>
	<b>EUR</b>
Net earnings of the period	-2,635,572.15
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
<b>Profit available for distribution</b>	<b>-2,635,572.15</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-2,635,572.15
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

	<b>31.05.2023</b>
	<b>EUR</b>
Net assets at the beginning of the period under review	348,271,501.19
Distributions	0.00
Balance from unit movements	-41,703,200.72
Net profit / loss	-12,364,945.90
<b>Net assets at the end of the period under review</b>	<b>294,203,354.57</b>

## Changes in the number of units outstanding

	<b>31.05.2023</b>
	<b>Number</b>
LGT Sustainable Strategy 4 Years (EUR) B	
Number of units outstanding at the beginning of the period	118,442.533
Number of units issued	4,967.395
Number of units redeemed	-15,329.282
<b>Number of units outstanding at the end of the period</b>	<b>108,080.646</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT Sustainable Strategy 4 Years (CHF) B	
Number of units outstanding at the beginning of the period	76,246.469
Number of units issued	1,362.629
Number of units redeemed	-10,913.388
<b>Number of units outstanding at the end of the period</b>	<b>66,695.710</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT Sustainable Strategy 4 Years (USD) B	
Number of units outstanding at the beginning of the period	40,370.382
Number of units issued	460.835
Number of units redeemed	-11,180.454
<b>Number of units outstanding at the end of the period</b>	<b>29,650.763</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 4 Years (EUR) I1	
Number of units outstanding at the beginning of the period	9,215.677
Number of units issued	166.000
Number of units redeemed	-1,310.000
<b>Number of units outstanding at the end of the period</b>	<b>8,071.677</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 4 Years (EUR) C	
Number of units outstanding at the beginning of the period	671.000
Number of units issued	0.000
Number of units redeemed	0.000
<b>Number of units outstanding at the end of the period</b>	<b>671.000</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 4 Years (CHF) C	
Number of units outstanding at the beginning of the period	460.000
Number of units issued	0.000
Number of units redeemed	0.000
<b>Number of units outstanding at the end of the period</b>	<b>460.000</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 4 Years (EUR) IM	
Number of units outstanding at the beginning of the period	215.598
Number of units issued	0.000
Number of units redeemed	-215.598
<b>Number of units outstanding at the end of the period</b>	<b>0.000</b>

## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
<b>Securities</b>							
<b>Equities and other investment securities</b>							
<i>Equities and other investment securities, listed on an official stock exchange</i>							
<b>Cayman Islands</b>							
KYG3066L1014 R ENN Energy Holdings		106,600	9,000	115,600	0	0.00	0.00
KYG8087W1015 R Shenzhen International Group		103,600	70,900	28,300	146,200	1,110,514.68	0.38
<b>Total</b>						<b>1,110,514.68</b>	<b>0.38</b>
<b>Denmark</b>							
DK0060534915 R Novo-Nordisk B		9,790	0	6,730	3,060	458,656.91	0.16
DK0061539921 R Vestas Wind Systems		46,300	11,300	39,150	18,450	491,395.50	0.17
<b>Total</b>						<b>950,052.41</b>	<b>0.32</b>
<b>France</b>							
FR0000125338 R Capgemini		5,600	1,850	1,830	5,620	914,936.00	0.31
FR0010040865 R Gecina		9,400	0	0	9,400	900,050.00	0.31
FR0000121485 R Kering		2,600	300	1,470	1,430	712,640.50	0.24
FR0000120321 R L'Oreal		3,800	0	1,910	1,890	754,110.00	0.26
<b>Total</b>						<b>3,281,736.50</b>	<b>1.12</b>
<b>Germany</b>							
DE0007164600 B SAP		11,000	1,100	5,120	6,980	852,816.40	0.29
DE0005810055 R Deutsche Boerse		4,990	340	2,280	3,050	492,575.00	0.17
DE000A1ML7J1 R Vonovia		36,500	37,000	0	73,500	1,261,260.00	0.43
<b>Total</b>						<b>2,606,651.40</b>	<b>0.89</b>
<b>Great Britain</b>							
GB0002374006 R Diageo		25,900	1,390	8,000	19,290	750,532.49	0.26
GB00BHYC057 R Intercontinental Hotels Group		11,500	870	12,370	0	0.00	0.00
GB0033986497 R ITV		1,473,100	0	732,200	740,900	601,169.00	0.20
GB0007099541 R Prudential		89,200	3,000	28,000	64,200	788,098.51	0.27

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
GB00B24C GK77 R Reckitt Benckiser Group		16,570	0	5,100	11,470	832,811.97	0.28
GB0007188757 R Rio Tinto		14,400	3,200	9,410	8,190	455,276.29	0.15
GB0009223206 R Smith & Nephew		77,800	32,250	52,500	57,550	804,139.42	0.27
GB0007908733 R SSE		56,900	9,700	32,300	34,300	750,204.91	0.25
GB00B10RZP78 R Unilever		28,700	0	12,400	16,300	763,425.09	0.26
<b>Total</b>						<b>5,745,657.68</b>	<b>1.95</b>
<b>Hong Kong</b>							
HK0000069689 R AIA Group		143,400	11,000	86,200	68,200	613,637.63	0.21
HK0823032773 R Link Real Estate Investment Trust		131,900	123,300	0	255,200	1,391,168.51	0.47
<b>Total</b>						<b>2,004,806.14</b>	<b>0.68</b>
<b>Ireland</b>							
IE00B4BNMY34 R Accenture A		0	13,550	0	13,550	3,888,388.35	1.32
IE00BTN1Y115 R Medtronic		53,700	4,000	5,280	52,420	4,069,489.82	1.38
<b>Total</b>						<b>7,957,878.17</b>	<b>2.70</b>
<b>Japan</b>							
JP3505000004 R DAIWA HOUSE		43,300	11,600	54,900	0	0.00	0.00
JP3899600005 R Mitsubishi Estate		79,200	51,100	0	130,300	1,402,530.35	0.48
JP3695200000 R NGK Insulators		37,600	6,500	0	44,100	498,375.90	0.17
JP3756600007 R Nintendo		3,800	42,200	0	46,000	1,833,521.70	0.62
JP3756100008 R Nitori Holdings		5,700	0	1,600	4,100	467,885.25	0.16
<b>Total</b>						<b>4,202,313.20</b>	<b>1.43</b>
<b>Netherlands</b>							
NL0000009165 R Heineken		13,130	0	4,740	8,390	792,687.20	0.27
NL0011821202 R ING Group		101,700	0	35,400	66,300	762,980.40	0.26
<b>Total</b>						<b>1,555,667.60</b>	<b>0.53</b>
<b>Singapore</b>							
SG1L01001701 R DBS Group		56,400	18,200	32,600	42,000	881,063.73	0.30
<b>Total</b>						<b>881,063.73</b>	<b>0.30</b>



ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
<b>South Africa</b>							
ZAE000043485 R AngloGold Ashanti		81,300	18,100	45,350	54,050	1,235,994.77	0.42
<b>Total</b>						<b>1,235,994.77</b>	<b>0.42</b>
<b>Spain</b>							
ES0109067019 B Amadeus IT A		0	13,420	0	13,420	897,798.00	0.31
ES0171996087 B Grifols A		59,500	20,800	19,300	61,000	661,545.00	0.22
<b>Total</b>						<b>1,559,343.00</b>	<b>0.53</b>
<b>Sweden</b>							
SE0007100581 R Assa Abloy B		46,150	10,150	34,700	21,600	448,160.97	0.15
SE0017768716 R Boliden		26,000	8,100	34,100	0	0.00	0.00
SE0020050417 R Boliden		0	14,390	0	14,390	409,723.00	0.14
SE0020050425 R Boliden /PFD		0	14,390	14,390	0	0.00	0.00
<b>Total</b>						<b>857,883.97</b>	<b>0.29</b>
<b>Switzerland</b>							
CH0030170408 R Geberit		1,950	490	850	1,590	787,278.17	0.27
<b>Total</b>						<b>787,278.17</b>	<b>0.27</b>
<b>Taiwan</b>							
US8740391003 R Taiwan Semiconductor /ADR		16,700	3,500	1,800	18,400	1,701,661.44	0.58
<b>Total</b>						<b>1,701,661.44</b>	<b>0.58</b>
<b>United States of America</b>							
US0082521081 R Affiliated Managers Group		20,770	5,700	8,850	17,620	2,298,922.23	0.78
US00846U1016 R Agilent Technologies		36,700	9,100	14,200	31,600	3,428,706.31	1.17
US00971T1016 R Akamai Technologies		47,350	10,650	13,670	44,330	3,830,664.60	1.30
US02079K3059 R Alphabet A		2,130	46,910	6,080	42,960	4,951,452.29	1.68
US1713401024 R Church & Dwight		41,600	18,450	22,150	37,900	3,286,764.54	1.12
US1924461023 R Cognizant Technology A		63,700	18,100	81,800	0	0.00	0.00
US20030N1019 R Comcast A		107,900	27,500	46,100	89,300	3,296,238.77	1.12
US2538681030 R Digital Realty		8,670	4,700	0	13,370	1,285,015.09	0.44

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
US29476L1070 R Equity Residential		12,550	16,450	0	29,000	1,653,956.35	0.56
US5184391044 R Estee Lauder A		18,690	11,880	7,270	23,300	4,022,231.06	1.37
US44107P1049 R Host Hotels		70,000	38,700	5,300	103,400	1,610,093.49	0.55
US45168D1046 R IDEXX Laboratories		12,500	2,250	4,850	9,900	4,316,142.25	1.47
US45866F1049 R Intercontinental Exchange		25,830	0	2,270	23,560	2,341,524.55	0.80
US4932671088 R KeyCorp		234,300	0	33,000	201,300	1,763,652.91	0.60
US5949181045 R Microsoft		17,330	3,560	4,690	16,200	4,990,308.63	1.70
US6174464486 R Morgan Stanley		32,100	3,100	6,200	29,000	2,224,136.05	0.76
US6516391066 R Newmont		57,600	17,900	21,000	54,500	2,073,050.25	0.70
US70450Y1038 R PayPal Holdings		47,450	16,500	14,220	49,730	2,891,762.11	0.98
US7134481081 R PepsiCo		25,450	5,680	14,530	16,600	2,839,463.72	0.97
US74340W1036 R Prologis		11,000	3,800	0	14,800	1,729,131.07	0.59
US2197981051 R QuidelOrtho		0	30,560	2,400	28,160	2,248,996.42	0.76
US7782961038 R Ross Stores		42,500	20,000	27,400	35,100	3,411,718.36	1.16
US8552441094 R Starbucks		53,200	3,200	21,300	35,100	3,214,825.13	1.09
US8725901040 R T-Mobile US		32,200	900	15,210	17,890	2,303,271.65	0.78
US91324P1021 R Unitedhealth Group		9,300	2,160	2,340	9,120	4,168,312.21	1.42
US91347P1057 R Universal Display		32,000	2,800	6,900	27,900	3,855,829.84	1.31
<b>Total</b>						<b>74,036,169.88</b>	<b>25.16</b>

<b>Total Equities and other investment securities, listed on an official stock exchange</b>	<b>110,474,672.74</b>	<b>37.55</b>
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#### Investment fund units

IE00BYZHS67 LGT Risk Pr Sub-Fd A USD	0	2,690	350	2,340	3,064,496.95	1.04
IE00BGNK7T63 LGT AI News-Based Trading Sub-Fund A USD	4,707	0	2,380	2,327	2,961,537.60	1.01
IE00BQ1YC623 LGT Dynamic Protection A USD	8,145	5,595	2,100	11,640	12,314,622.78	4.19
IE00BYMD2535 LGT Dynamic Protection U A USD	5,095	0	5,095	0	0.00	0.00
LI0026564646 LGT Select Bond High Yield (USD) IM	4,410	4,570	1,070	7,910	18,183,318.78	6.18

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
LI0225414825 LGT Select Cat Bond (USD) IM		3,250	0	0	3,250	4,219,162.27	1.43
LI0113203439 LGT Select Equity EMV (USD) IM		4,195	345	415	4,125	11,510,378.22	3.91
IE00BYVTJQ26 LGT Sustainable Bond Global Hdg Sub-Fd B (USD)		22,440	1,310	2,340	21,410	19,219,897.75	6.53
IE00BF1D8D10 LGT Sustainable Equity Market Neutral Sub-Fd A (USD)		10,400	490	2,270	8,620	8,998,988.17	3.06
IE00BYXX0813 MA Sustainable EM LC Bond Sub-Fund		13,160	960	3,320	10,800	11,975,180.57	4.07
LI0392171307 MA Sustainable Money Market Fund (USD) IM		0	12,130	3,250	8,880	9,029,437.77	3.07
LI0113203447 MA Sustainable Investment Grade Bond Fund (USD) IM		50,940	12,320	24,010	39,250	46,797,727.47	15.91
LU2300294589 Ut A IS M EM A SP		151,000	53,000	120,100	83,900	2,744,330.27	0.93
IE00BMDX0K95 Ut CSIF FTSE EPRA Nareit Dev Green Blue UCITS ETF A USD		92,000	8,400	63,230	37,170	3,587,817.99	1.22
IE00BKVL7778 Ut iShs Edge MSCI World MinimumVolatility ESG UCITS ETF		631,600	41,000	340,500	332,100	1,889,984.23	0.64
IE00BF553838 Ut iShs J.P. Morgan ESG USD EM Bd UCITS ETF		492,200	0	492,200	0	0.00	0.00
IE00BMCDH766 Ut LGT EM HC Bond Sub-Fund USD		14,910	3,460	2,980	15,390	12,238,952.65	4.16
IE00BG36TC12 Ut Xtrackers MSCI Japan ESG UCITS ETF 1C USD		242,200	0	242,200	0	0.00	0.00
<b>Total Investment fund units</b>						<b>168,735,833.47</b>	<b>57.36</b>

## Other securities and rights

Other securities and rights, listed on an official stock exchange

### HKD

HK0000916640 Rig Link REIT 23		0	40,440	40,440	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

### USD

IE00B588CD74 WisdomTree Metal Securities LBMA Gold		31,330	0	31,330	0	0.00	0.00
IE00BN2CJ301 WTM ETC Core Phys Gold		29,400	2,330	31,730	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

**Total Other securities and rights, listed on an official stock exchange** **0.00** **0.00**

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
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*Other securities and rights, which are traded on another market open to the public*

#### USD

LU0991119412							
SS Ct/LGT SEL ILS USD IM WFM		12,334	0	3,380	8,954	11,127,304.61	3.78
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>11,127,304.61</b>	<b>3.78</b>

<b>Total Securities</b>						<b>290,337,810.82</b>	<b>98.69</b>
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Total Securities						290,337,810.82	98.69
Current account balance						4,316,844.57	1.47
Derivative financial instruments						133,367.83	0.05
Other assets						191,699.18	0.07
<b>Total assets as of 31.05.2023</b>						<b>294,979,722.40</b>	<b>100.26</b>
Liabilities						-776,367.83	-0.26
<b>Net assets as of 31.05.2023</b>						<b>294,203,354.57</b>	<b>100.00</b>

## Derivative financial instruments

### Derivatives open at the end of the period under review

#### Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
TWD	Purchase	60,000,000.00	EUR	1,827,151.47	05.06.2023	LGT Bank AG	1,308.96	0.00
TWD	Sale	60,000,000.00	EUR	1,804,903.74	05.06.2023	LGT Bank AG	-23,556.69	-0.01
<b>Total Forward exchange transactions</b>							<b>-22,247.73</b>	<b>-0.01</b>

### Exposure-decreasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in EUR	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
EURO STOXX 50 JUN 23	-51	10.00	16.06.2023	EUREX	-2,150,670.00	-67,702.50	-0.02
<b>Total</b>					<b>-2,150,670.00</b>	<b>-67,702.50</b>	<b>-0.02</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in EUR	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
Mini S&P 500 JUN 23	15	50.00	16.06.2023	CME	2,948,150.00	192,302.05	0.07
MSCI EM Asia JUN 23	91	100.00	19.06.2023	EUREX	4,857,089.73	-37,288.47	-0.01
TOPIX JUN 23	24	10,000.00	09.06.2023	JPX	3,426,169.40	212,725.48	0.07
<b>Total</b>					<b>11,231,409.13</b>	<b>367,739.06</b>	<b>0.12</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Options

Description	Number of contracts	Maturity	Counterparty	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
SX5E 4300 P 16 Jun 23	-139	16.06.2023	EUREX	-144,421.00	-0.05
<b>Total</b>				<b>-144,421.00</b>	<b>-0.05</b>
<b>Total open derivative financial instruments at the end of the period under review</b>				<b>133,367.83</b>	<b>0.05</b>

## Transactions derivative financial instruments during the period under review

### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	AUD	EUR	784,000.00	522,011.37
13.07.2022	CHF	EUR	4,800.00	4,617.86
13.07.2022	CHF	EUR	896,000.00	874,663.46
13.07.2022	CHF	EUR	1,600.00	1,600.40
13.07.2022	CHF	EUR	770,000.00	750,060.39
13.07.2022	CHF	EUR	613,000.00	588,421.06
13.07.2022	CHF	EUR	5,200.00	5,164.48
13.07.2022	CHF	EUR	2,002,000.00	1,993,626.77
13.07.2022	CHF	EUR	627,000.00	603,207.68
13.07.2022	CHF	EUR	2,400.00	2,345.44
13.07.2022	CHF	EUR	69,643,000.00	68,560,835.77
13.07.2022	CHF	EUR	630,000.00	618,086.99
13.07.2022	CHF	EUR	1,500,000.00	1,455,570.18
13.07.2022	CHF	EUR	5,600.00	5,466.65
13.07.2022	CHF	EUR	230,000.00	230,057.05
13.07.2022	CHF	EUR	4,900.00	4,773.11
13.07.2022	CHF	EUR	424,000.00	417,411.58
13.07.2022	CHF	EUR	368,000.00	359,633.84
13.07.2022	EUR	AUD	536,943.64	784,000.00
13.07.2022	EUR	CHF	5,738.32	5,900.00
13.07.2022	EUR	CHF	384,584.74	386,200.00
13.07.2022	EUR	CHF	674,811.32	700,000.00
13.07.2022	EUR	CHF	4,959.52	5,100.00
13.07.2022	EUR	CHF	621,430.36	650,000.00
13.07.2022	EUR	CHF	1,727.12	1,800.00
13.07.2022	EUR	CHF	2,997,295.05	3,045,000.00
13.07.2022	EUR	CHF	5,990.24	6,100.00
13.07.2022	EUR	CHF	7,694.69	7,800.00
13.07.2022	EUR	CHF	975,988.71	990,000.00
13.07.2022	EUR	CHF	1,233,123.47	1,250,000.00
13.07.2022	EUR	CHF	2,607,938.62	2,717,000.00
13.07.2022	EUR	CHF	2,942.89	3,000.00
13.07.2022	EUR	CHF	3,746.22	3,800.00
13.07.2022	EUR	CHF	608,197.32	620,000.00
13.07.2022	EUR	CHF	196,818.82	200,000.00
13.07.2022	EUR	CHF	743,478.73	775,000.00
13.07.2022	EUR	CHF	190,636.51	200,000.00
13.07.2022	EUR	CHF	268,662.70	280,000.00
13.07.2022	EUR	CHF	894,788.44	920,000.00
13.07.2022	EUR	CHF	4,508.84	4,700.00
13.07.2022	EUR	CHF	14,589.87	15,200.00
13.07.2022	EUR	CHF	3,537.37	3,700.00
13.07.2022	EUR	CHF	59,793,865.76	60,045,000.00
13.07.2022	EUR	CHF	4,977.23	5,200.00
13.07.2022	EUR	CHF	849,001.25	887,000.00
13.07.2022	EUR	CHF	1,768,284.74	1,820,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	EUR	CHF	1,099,847.49	1,120,000.00
13.07.2022	EUR	CHF	865,484.29	890,000.00
13.07.2022	EUR	CHF	166,305.36	170,000.00
13.07.2022	EUR	GBP	11,520,301.72	9,628,000.00
13.07.2022	EUR	GBP	923,880.54	780,000.00
13.07.2022	EUR	HKD	4,579,097.05	39,206,000.00
13.07.2022	EUR	JPY	5,931,082.16	800,980,000.00
13.07.2022	EUR	KRW	867,614.06	1,160,000,000.00
13.07.2022	EUR	SEK	1,722,472.31	17,796,000.00
13.07.2022	EUR	SGD	1,357,047.17	2,020,000.00
13.07.2022	EUR	TWD	3,094,098.88	97,000,000.00
13.07.2022	EUR	USD	265,315.33	280,000.00
13.07.2022	EUR	USD	940,868.21	981,000.00
13.07.2022	EUR	USD	4,174,208.70	4,400,000.00
13.07.2022	EUR	USD	957,706.71	1,000,000.00
13.07.2022	EUR	USD	1,117,559.63	1,170,000.00
13.07.2022	EUR	USD	263,742.42	275,000.00
13.07.2022	EUR	USD	449,776.76	492,000.00
13.07.2022	EUR	USD	1,240,011.02	1,350,000.00
13.07.2022	EUR	USD	425,464.73	450,000.00
13.07.2022	EUR	USD	257,230.00	280,000.00
13.07.2022	EUR	USD	617,592.45	650,000.00
13.07.2022	EUR	USD	3,445,135.75	3,700,000.00
13.07.2022	EUR	USD	3,419,667.27	3,600,000.00
13.07.2022	EUR	USD	2,997,920.08	3,220,000.00
13.07.2022	EUR	USD	605,149.36	650,000.00
13.07.2022	EUR	USD	623,944.14	660,000.00
13.07.2022	EUR	USD	245,015,015.73	268,092,000.00
13.07.2022	EUR	USD	3,475,553.22	3,670,000.00
13.07.2022	EUR	USD	34,373,038.65	35,926,700.00
13.07.2022	EUR	USD	3,219,071.62	3,500,000.00
13.07.2022	EUR	USD	2,097,808.92	2,220,000.00
13.07.2022	EUR	USD	423,989.12	450,000.00
13.07.2022	EUR	USD	767,316.49	810,000.00
13.07.2022	GBP	EUR	585,000.00	673,629.42
13.07.2022	GBP	EUR	1,300,000.00	1,561,070.27
13.07.2022	GBP	EUR	8,523,000.00	9,912,309.27
13.07.2022	HKD	EUR	5,000,000.00	602,271.62
13.07.2022	HKD	EUR	34,206,000.00	4,168,539.34
13.07.2022	JPY	EUR	42,000,000.00	311,036.86
13.07.2022	JPY	EUR	31,700,000.00	226,148.67
13.07.2022	JPY	EUR	663,280,000.00	4,686,090.31
13.07.2022	JPY	EUR	64,000,000.00	473,769.02
13.07.2022	KRW	EUR	1,160,000,000.00	855,457.23
13.07.2022	SEK	EUR	3,000,000.00	280,619.36
13.07.2022	SEK	EUR	14,796,000.00	1,373,879.05
13.07.2022	SGD	EUR	2,020,000.00	1,384,050.80
13.07.2022	TWD	EUR	97,000,000.00	3,121,982.62
13.07.2022	USD	EUR	800,000.00	744,891.44
13.07.2022	USD	EUR	44,059,700.00	40,272,329.08
13.07.2022	USD	EUR	2,800,000.00	2,652,688.26

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	USD	EUR	4,000,000.00	3,796,568.47
13.07.2022	USD	EUR	2,800,000.00	2,653,495.22
13.07.2022	USD	EUR	2,800,000.00	2,674,624.31
13.07.2022	USD	EUR	6,600,000.00	6,034,373.99
13.07.2022	USD	EUR	3,100,000.00	2,847,798.93
13.07.2022	USD	EUR	4,420,000.00	4,178,906.36
13.07.2022	USD	EUR	66,000.00	62,618.71
13.07.2022	USD	EUR	3,500,000.00	3,309,464.22
13.07.2022	USD	EUR	1,000,000.00	934,879.12
13.07.2022	USD	EUR	494,000.00	467,990.94
13.07.2022	USD	EUR	6,230,000.00	5,975,411.61
13.07.2022	USD	EUR	2,700,000.00	2,513,147.48
13.07.2022	USD	EUR	2,000,000.00	1,907,639.72
13.07.2022	USD	EUR	4,500,000.00	4,261,956.92
13.07.2022	USD	EUR	238,002,000.00	227,709,529.28
13.07.2022	USD	EUR	2,200,000.00	2,048,293.17
13.07.2022	USD	EUR	2,700,000.00	2,544,164.82
13.07.2022	USD	EUR	1,030,000.00	973,897.65
13.07.2022	USD	EUR	180,000.00	167,467.56
13.07.2022	USD	EUR	370,000.00	351,089.94
13.07.2022	USD	EUR	380,000.00	353,856.38
13.07.2022	USD	EUR	250,000.00	239,102.66
13.07.2022	USD	EUR	845,000.00	780,398.60
14.07.2022	EUR	THB	1,857,244.99	68,000,000.00
14.07.2022	THB	EUR	68,000,000.00	1,824,376.89
12.10.2022	CHF	EUR	5,000.00	5,137.76
12.10.2022	CHF	EUR	5,000.00	5,171.78
12.10.2022	CHF	EUR	800,000.00	822,042.24
12.10.2022	CHF	EUR	623,000.00	644,403.21
12.10.2022	CHF	EUR	242,000.00	247,252.63
12.10.2022	CHF	EUR	3,000.00	3,065.12
12.10.2022	CHF	EUR	410,000.00	425,400.34
12.10.2022	CHF	EUR	7,000.00	7,211.76
12.10.2022	CHF	EUR	60,045,000.00	59,799,522.96
12.10.2022	CHF	EUR	386,200.00	384,621.13
12.10.2022	CHF	EUR	950,000.00	958,061.13
12.10.2022	CHF	EUR	3,800.00	3,942.73
12.10.2022	CHF	EUR	6,500.00	6,555.16
12.10.2022	CHF	EUR	4,100.00	4,131.21
12.10.2022	CHF	EUR	1,700.00	1,747.76
12.10.2022	CHF	EUR	1,752,000.00	1,799,691.83
12.10.2022	CHF	EUR	350,000.00	355,316.96
12.10.2022	CHF	EUR	1,800.00	1,883.81
12.10.2022	CHF	EUR	350,000.00	367,532.01
12.10.2022	CHF	EUR	600,000.00	604,567.51
12.10.2022	CHF	EUR	950,000.00	978,738.70
12.10.2022	EUR	CHF	1,920.48	1,900.00
12.10.2022	EUR	CHF	301,867.05	300,000.00
12.10.2022	EUR	CHF	861,262.09	830,000.00
12.10.2022	EUR	CHF	161,998.41	160,000.00
12.10.2022	EUR	CHF	57,417,565.49	55,896,000.00



Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	EUR	CHF	9,957.34	9,600.00
12.10.2022	EUR	CHF	733,707.78	705,000.00
12.10.2022	EUR	CHF	1,993,815.39	2,002,000.00
12.10.2022	EUR	CHF	1,590,552.73	1,550,000.00
12.10.2022	EUR	CHF	1,049,458.90	1,000,000.00
12.10.2022	EUR	CHF	460,498.91	450,000.00
12.10.2022	EUR	CHF	354,784.13	351,000.00
12.10.2022	EUR	CHF	5,014.62	4,900.00
12.10.2022	EUR	CHF	3,746.59	3,600.00
12.10.2022	EUR	CHF	718,455.69	700,000.00
12.10.2022	EUR	CHF	10,364.25	10,100.00
12.10.2022	EUR	CHF	757,310.61	740,000.00
12.10.2022	EUR	CHF	122,318.67	120,000.00
12.10.2022	EUR	CHF	1,889.03	1,800.00
12.10.2022	EUR	CHF	495,731.32	478,000.00
12.10.2022	EUR	CHF	388,289.68	378,000.00
12.10.2022	EUR	CHF	2,213.69	2,200.00
12.10.2022	EUR	CHF	5,707.16	5,500.00
12.10.2022	EUR	CHF	3,318.70	3,200.00
12.10.2022	EUR	CHF	3,387.01	3,300.00
12.10.2022	EUR	CHF	1,856,628.84	1,790,000.00
12.10.2022	EUR	GBP	614,724.06	520,000.00
12.10.2022	EUR	GBP	9,864,526.25	8,523,000.00
12.10.2022	EUR	HKD	4,150,104.04	34,206,000.00
12.10.2022	EUR	JPY	512,842.74	71,000,000.00
12.10.2022	EUR	JPY	4,686,235.98	663,280,000.00
12.10.2022	EUR	JPY	418,560.95	60,000,000.00
12.10.2022	EUR	KRW	851,857.56	1,160,000,000.00
12.10.2022	EUR	SEK	1,370,227.74	14,796,000.00
12.10.2022	EUR	SGD	1,375,653.52	2,020,000.00
12.10.2022	EUR	THB	1,816,631.22	68,000,000.00
12.10.2022	EUR	TWD	3,122,987.77	97,000,000.00
12.10.2022	EUR	USD	1,066,049.52	1,100,000.00
12.10.2022	EUR	USD	1,092,371.77	1,070,000.00
12.10.2022	EUR	USD	972,870.53	1,000,000.00
12.10.2022	EUR	USD	974,586.68	1,000,000.00
12.10.2022	EUR	USD	324,303.29	330,000.00
12.10.2022	EUR	USD	1,237,495.93	1,270,000.00
12.10.2022	EUR	USD	1,527,822.85	1,530,000.00
12.10.2022	EUR	USD	3,368,736.16	3,430,000.00
12.10.2022	EUR	USD	970,151.35	1,000,000.00
12.10.2022	EUR	USD	2,386,574.40	2,450,000.00
12.10.2022	EUR	USD	2,249,925.65	2,300,000.00
12.10.2022	EUR	USD	10,219,483.85	10,000,000.00
12.10.2022	EUR	USD	1,802,506.37	1,830,000.00
12.10.2022	EUR	USD	298,384.78	310,000.00
12.10.2022	EUR	USD	516,748.10	520,000.00
12.10.2022	EUR	USD	1,459,973.37	1,500,000.00
12.10.2022	EUR	USD	979,291.89	1,000,000.00
12.10.2022	EUR	USD	226,186,471.12	238,002,000.00
12.10.2022	EUR	USD	231,756.02	230,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	EUR	USD	34,192,497.73	33,908,700.00
12.10.2022	EUR	USD	287,098.73	286,000.00
12.10.2022	EUR	USD	330,632.66	327,000.00
12.10.2022	GBP	EUR	220,000.00	260,562.55
12.10.2022	GBP	EUR	350,000.00	406,830.10
12.10.2022	GBP	EUR	8,153,000.00	9,317,714.29
12.10.2022	GBP	EUR	320,000.00	358,222.72
12.10.2022	HKD	EUR	32,006,000.00	4,112,296.03
12.10.2022	HKD	EUR	2,200,000.00	291,204.59
12.10.2022	JPY	EUR	73,000,000.00	506,460.21
12.10.2022	JPY	EUR	65,000,000.00	478,057.61
12.10.2022	JPY	EUR	47,000,000.00	331,766.17
12.10.2022	JPY	EUR	609,280,000.00	4,254,748.60
12.10.2022	KRW	EUR	1,160,000,000.00	834,094.32
12.10.2022	SEK	EUR	14,796,000.00	1,365,322.51
12.10.2022	SGD	EUR	2,020,000.00	1,431,608.79
12.10.2022	THB	EUR	68,000,000.00	1,832,143.34
12.10.2022	TWD	EUR	97,000,000.00	3,110,788.99
12.10.2022	USD	EUR	330,000.00	321,654.98
12.10.2022	USD	EUR	35,926,700.00	34,143,131.12
12.10.2022	USD	EUR	1,800,000.00	1,820,080.95
12.10.2022	USD	EUR	4,500,000.00	4,450,774.43
12.10.2022	USD	EUR	1,000,000.00	986,062.99
12.10.2022	USD	EUR	340,000.00	339,705.48
12.10.2022	USD	EUR	940,000.00	919,617.60
12.10.2022	USD	EUR	1,000,000.00	1,016,765.86
12.10.2022	USD	EUR	1,450,000.00	1,475,816.46
12.10.2022	USD	EUR	1,000,000.00	1,006,642.23
12.10.2022	USD	EUR	2,510,000.00	2,507,825.72
12.10.2022	USD	EUR	2,400,000.00	2,492,579.38
12.10.2022	USD	EUR	4,500,000.00	4,389,455.94
12.10.2022	USD	EUR	3,600,000.00	3,595,200.41
12.10.2022	USD	EUR	600,000.00	587,651.10
12.10.2022	USD	EUR	1,800,000.00	1,765,399.93
12.10.2022	USD	EUR	1,000,000.00	973,455.43
12.10.2022	USD	EUR	300,000.00	295,818.90
12.10.2022	USD	EUR	216,312,000.00	218,122,416.05
12.10.2022	USD	EUR	2,350,000.00	2,345,976.65
12.10.2022	USD	EUR	900,000.00	916,168.54
12.10.2022	USD	EUR	1,375,000.00	1,339,980.94
12.10.2022	USD	EUR	550,000.00	535,809.62
12.10.2022	USD	EUR	3,710,000.00	3,738,498.57
12.10.2022	USD	EUR	800,000.00	778,079.93
12.10.2022	USD	EUR	2,150,000.00	2,195,055.71
12.10.2022	USD	EUR	250,000.00	258,939.10
12.10.2022	USD	EUR	1,000,000.00	970,277.49
16.11.2022	CHF	EUR	6,800.00	6,881.22
16.11.2022	CHF	EUR	378,000.00	388,650.58
16.11.2022	CHF	EUR	900,000.00	910,749.58
16.11.2022	CHF	EUR	380,000.00	383,471.57
16.11.2022	CHF	EUR	1,752,000.00	1,774,896.16

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
16.11.2022	CHF	EUR	2,900.00	2,926.49
16.11.2022	CHF	EUR	55,896,000.00	57,470,933.46
16.11.2022	EUR	CHF	3,657.26	3,600.00
16.11.2022	EUR	CHF	4,547.78	4,500.00
16.11.2022	EUR	CHF	570,939.19	562,000.00
16.11.2022	EUR	CHF	1,801,201.62	1,752,000.00
16.11.2022	EUR	CHF	737,751.56	730,000.00
16.11.2022	EUR	CHF	55,297,335.63	54,584,000.00
16.11.2022	EUR	CHF	7,747.68	7,500.00
16.11.2022	EUR	CHF	376,962.82	372,100.00
16.11.2022	EUR	CHF	1,342,930.81	1,300,000.00
16.11.2022	EUR	GBP	412,456.18	360,000.00
16.11.2022	EUR	GBP	9,300,611.79	8,153,000.00
16.11.2022	EUR	HKD	4,104,991.12	32,006,000.00
16.11.2022	EUR	JPY	4,258,869.36	609,280,000.00
16.11.2022	EUR	JPY	519,007.39	76,000,000.00
16.11.2022	EUR	KRW	1,090,293.52	1,520,000,000.00
16.11.2022	EUR	SEK	1,364,342.02	14,796,000.00
16.11.2022	EUR	SGD	1,428,406.77	2,020,000.00
16.11.2022	EUR	THB	1,695,523.31	63,000,000.00
16.11.2022	EUR	TWD	3,041,849.44	95,000,000.00
16.11.2022	EUR	USD	1,504,131.85	1,500,000.00
16.11.2022	EUR	USD	31,857,412.94	32,016,700.00
16.11.2022	EUR	USD	1,585,723.17	1,550,000.00
16.11.2022	EUR	USD	462,348.40	450,000.00
16.11.2022	EUR	USD	3,720,392.30	3,680,000.00
16.11.2022	EUR	USD	936,279.49	910,000.00
16.11.2022	EUR	USD	147,404.92	147,000.00
16.11.2022	EUR	USD	1,359,791.95	1,360,000.00
16.11.2022	EUR	USD	217,568,457.84	216,312,000.00
16.11.2022	EUR	USD	303,919.65	300,000.00
16.11.2022	GBP	EUR	8,513,000.00	9,703,636.16
16.11.2022	HKD	EUR	32,006,000.00	4,057,092.88
16.11.2022	JPY	EUR	685,280,000.00	4,679,595.74
16.11.2022	KRW	EUR	1,520,000,000.00	1,109,926.54
16.11.2022	SEK	EUR	14,796,000.00	1,364,806.15
16.11.2022	SGD	EUR	2,020,000.00	1,435,780.79
16.11.2022	THB	EUR	63,000,000.00	1,706,008.67
16.11.2022	TWD	EUR	95,000,000.00	2,985,543.68
16.11.2022	USD	EUR	10,000,000.00	10,195,477.90
16.11.2022	USD	EUR	33,908,700.00	34,108,747.81
16.11.2022	USD	EUR	4,000,000.00	3,999,572.05
16.11.2022	USD	EUR	700,000.00	720,194.25
16.11.2022	USD	EUR	1,000,000.00	1,022,070.80
16.11.2022	USD	EUR	1,470,000.00	1,512,519.96
16.11.2022	USD	EUR	1,300,000.00	1,325,344.56
16.11.2022	USD	EUR	300,000.00	305,848.75
16.11.2022	USD	EUR	400,000.00	410,994.94
16.11.2022	USD	EUR	1,000,000.00	1,024,224.97
16.11.2022	USD	EUR	975,000.00	985,747.61
16.11.2022	USD	EUR	203,172,000.00	202,161,194.03

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	CHF	EUR	740,000.00	747,673.37
18.01.2023	CHF	EUR	4,100.00	4,173.00
18.01.2023	CHF	EUR	372,100.00	378,098.15
18.01.2023	CHF	EUR	774,000.00	786,916.45
18.01.2023	CHF	EUR	3,100.00	3,149.00
18.01.2023	CHF	EUR	1,752,000.00	1,764,350.45
18.01.2023	CHF	EUR	54,584,000.00	55,463,878.98
18.01.2023	CHF	EUR	5,200.00	5,297.87
18.01.2023	CHF	EUR	570,000.00	580,149.13
18.01.2023	CHF	EUR	330,000.00	335,817.71
18.01.2023	CHF	EUR	1,700.00	1,726.77
18.01.2023	CHF	EUR	2,600.00	2,645.84
18.01.2023	CHF	EUR	755,000.00	769,209.61
18.01.2023	CHF	EUR	5,300.00	5,354.96
18.01.2023	CHF	EUR	123,000.00	124,936.90
18.01.2023	CHF	EUR	6,800.00	6,913.48
18.01.2023	CHF	EUR	410,000.00	416,480.01
18.01.2023	EUR	CHF	3,854.26	3,800.00
18.01.2023	EUR	CHF	547,338.16	540,000.00
18.01.2023	EUR	CHF	57,146,022.16	56,746,000.00
18.01.2023	EUR	CHF	1,780,082.58	1,752,000.00
18.01.2023	EUR	CHF	305,594.52	300,000.00
18.01.2023	EUR	CHF	396,273.92	393,500.00
18.01.2023	EUR	CHF	709,994.59	700,000.00
18.01.2023	EUR	CHF	3,648.92	3,600.00
18.01.2023	EUR	GBP	9,672,445.74	8,513,000.00
18.01.2023	EUR	GBP	622,608.62	550,000.00
18.01.2023	EUR	HKD	4,037,305.28	32,006,000.00
18.01.2023	EUR	JPY	4,693,969.02	685,280,000.00
18.01.2023	EUR	KRW	1,003,636.36	1,380,000,000.00
18.01.2023	EUR	SEK	1,364,834.10	14,796,000.00
18.01.2023	EUR	SGD	1,428,224.98	2,020,000.00
18.01.2023	EUR	THB	1,707,550.21	63,000,000.00
18.01.2023	EUR	TWD	2,734,989.00	87,000,000.00
18.01.2023	EUR	USD	2,280,038.08	2,400,000.00
18.01.2023	EUR	USD	1,877,703.66	2,000,000.00
18.01.2023	EUR	USD	428,625.61	443,000.00
18.01.2023	EUR	USD	1,799,627.57	1,900,000.00
18.01.2023	EUR	USD	4,173,298.10	4,400,000.00
18.01.2023	EUR	USD	1,161,151.98	1,240,000.00
18.01.2023	EUR	USD	201,009,141.64	203,172,000.00
18.01.2023	EUR	USD	419,187.61	450,000.00
18.01.2023	EUR	USD	184,467.98	195,000.00
18.01.2023	EUR	USD	2,049,361.67	2,200,000.00
18.01.2023	EUR	USD	4,831,116.60	5,050,000.00
18.01.2023	EUR	USD	1,899,773.64	2,000,000.00
18.01.2023	EUR	USD	644,830.90	685,000.00
18.01.2023	EUR	USD	31,499,022.80	33,845,700.00
18.01.2023	EUR	USD	5,894,102.62	6,120,000.00
18.01.2023	GBP	EUR	420,000.00	473,266.10
18.01.2023	GBP	EUR	7,943,000.00	8,960,965.70

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	GBP	EUR	700,000.00	814,161.76
18.01.2023	HKD	EUR	18,006,000.00	2,170,545.63
18.01.2023	HKD	EUR	14,000,000.00	1,686,525.50
18.01.2023	JPY	EUR	367,000,000.00	2,561,894.91
18.01.2023	JPY	EUR	47,000,000.00	331,659.19
18.01.2023	JPY	EUR	71,280,000.00	500,491.50
18.01.2023	JPY	EUR	200,000,000.00	1,379,934.08
18.01.2023	KRW	EUR	1,380,000,000.00	1,038,296.59
18.01.2023	SEK	EUR	14,796,000.00	1,316,135.92
18.01.2023	SGD	EUR	1,540,000.00	1,076,421.00
18.01.2023	SGD	EUR	480,000.00	334,111.53
18.01.2023	THB	EUR	63,000,000.00	1,708,212.84
18.01.2023	TWD	EUR	87,000,000.00	2,667,975.10
18.01.2023	USD	EUR	620,000.00	589,036.70
18.01.2023	USD	EUR	32,016,700.00	31,678,688.39
18.01.2023	USD	EUR	120,000.00	113,996.60
18.01.2023	USD	EUR	226,602,000.00	210,890,646.81
18.01.2023	USD	EUR	172,000.00	161,070.56
18.01.2023	USD	EUR	2,200,000.00	2,075,362.06
18.01.2023	USD	EUR	380,000.00	367,531.85
18.01.2023	USD	EUR	1,320,000.00	1,271,389.69
18.01.2023	USD	EUR	400,000.00	378,725.83
18.01.2023	USD	EUR	526,000.00	492,483.54
18.01.2023	USD	EUR	1,280,000.00	1,199,147.48
18.01.2023	USD	EUR	111,000.00	103,988.57
18.01.2023	USD	EUR	353,000.00	334,842.18
19.04.2023	CHF	EUR	1,600.00	1,623.04
19.04.2023	CHF	EUR	5,700.00	5,738.42
19.04.2023	CHF	EUR	544,000.00	545,557.57
19.04.2023	CHF	EUR	150,000.00	151,485.31
19.04.2023	CHF	EUR	56,746,000.00	57,374,654.08
19.04.2023	CHF	EUR	712,000.00	715,919.66
19.04.2023	CHF	EUR	4,200.00	4,212.03
19.04.2023	CHF	EUR	2,300.00	2,317.21
19.04.2023	CHF	EUR	393,500.00	397,859.34
19.04.2023	CHF	EUR	443,000.00	449,378.02
19.04.2023	CHF	EUR	1,000.00	1,006.67
19.04.2023	CHF	EUR	695,000.00	699,684.39
19.04.2023	CHF	EUR	7,420.00	7,519.73
19.04.2023	CHF	EUR	1,025,000.00	1,038,777.30
19.04.2023	CHF	EUR	3,400.00	3,418.72
19.04.2023	CHF	EUR	1,732,000.00	1,754,812.56
19.04.2023	CHF	EUR	195,000.00	196,458.71
19.04.2023	CHF	EUR	5,900.00	5,941.55
19.04.2023	CHF	EUR	816,000.00	821,746.47
19.04.2023	CHF	EUR	270,000.00	272,263.87
19.04.2023	CNY	EUR	20,600,000.00	2,737,105.05
19.04.2023	EUR	CHF	711,727.18	702,000.00
19.04.2023	EUR	CHF	289,975.35	290,000.00
19.04.2023	EUR	CHF	806,634.57	800,000.00
19.04.2023	EUR	CHF	5,113.14	5,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
19.04.2023	EUR	CHF	55,494,427.56	54,773,000.00
19.04.2023	EUR	CHF	149,975.25	150,000.00
19.04.2023	EUR	CHF	402,149.49	400,000.00
19.04.2023	EUR	CHF	384,380.01	380,000.00
19.04.2023	EUR	CHF	4,461.85	4,400.00
19.04.2023	EUR	CHF	705,613.10	690,000.00
19.04.2023	EUR	CHF	904,374.46	900,000.00
19.04.2023	EUR	CHF	5,041.47	5,000.00
19.04.2023	EUR	CHF	4,967.90	4,900.00
19.04.2023	EUR	CHF	1,771,176.53	1,752,000.00
19.04.2023	EUR	CHF	972,698.58	960,000.00
19.04.2023	EUR	CHF	3,246.15	3,200.00
19.04.2023	EUR	CHF	150,748.47	150,000.00
19.04.2023	EUR	CHF	1,719.59	1,700.00
19.04.2023	EUR	CHF	110,387.13	110,000.00
19.04.2023	EUR	CHF	5,978.04	5,900.00
19.04.2023	EUR	CHF	613,503.78	605,000.00
19.04.2023	EUR	CHF	394,650.46	389,520.00
19.04.2023	EUR	CHF	5,426.25	5,400.00
19.04.2023	EUR	CHF	204,766.35	200,000.00
19.04.2023	EUR	CHF	472,720.19	466,000.00
19.04.2023	EUR	CNY	2,833,845.97	20,600,000.00
19.04.2023	EUR	GBP	8,925,240.58	7,943,000.00
19.04.2023	EUR	GBP	284,462.65	250,000.00
19.04.2023	EUR	JPY	503,814.10	71,280,000.00
19.04.2023	EUR	JPY	417,710.03	60,000,000.00
19.04.2023	EUR	SEK	1,314,647.15	14,796,000.00
19.04.2023	EUR	TWD	1,851,623.26	60,000,000.00
19.04.2023	EUR	USD	1,558,560.11	1,680,000.00
19.04.2023	EUR	USD	8,197,325.28	8,900,000.00
19.04.2023	EUR	USD	130,191.62	140,000.00
19.04.2023	EUR	USD	1,816,959.84	1,960,000.00
19.04.2023	EUR	USD	239,853.50	260,000.00
19.04.2023	EUR	USD	488,751.73	525,000.00
19.04.2023	EUR	USD	1,388,136.98	1,500,000.00
19.04.2023	EUR	USD	934,292.66	1,020,000.00
19.04.2023	EUR	USD	2,077,844.44	2,280,000.00
19.04.2023	EUR	USD	2,932,871.16	3,200,000.00
19.04.2023	EUR	USD	209,593,488.42	226,602,000.00
19.04.2023	EUR	USD	532,195.49	570,000.00
19.04.2023	EUR	USD	476,488.45	514,000.00
19.04.2023	EUR	USD	28,870,205.95	31,540,700.00
19.04.2023	EUR	USD	287,448.98	312,000.00
19.04.2023	EUR	USD	422,151.51	450,000.00
19.04.2023	EUR	USD	225,906.17	240,000.00
19.04.2023	EUR	USD	2,064,059.22	2,250,000.00
19.04.2023	EUR	USD	4,485,244.92	4,900,000.00
19.04.2023	EUR	USD	740,570.68	800,000.00
19.04.2023	EUR	USD	577,084.29	623,000.00
19.04.2023	EUR	USD	545,482.93	580,000.00
19.04.2023	GBP	EUR	700,000.00	794,714.02

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
19.04.2023	GBP	EUR	600,000.00	682,329.93
19.04.2023	GBP	EUR	6,533,000.00	7,428,928.82
19.04.2023	GBP	EUR	360,000.00	408,863.25
19.04.2023	JPY	EUR	47,000,000.00	335,037.59
19.04.2023	JPY	EUR	84,280,000.00	576,273.50
19.04.2023	SEK	EUR	14,796,000.00	1,305,049.61
19.04.2023	TWD	EUR	60,000,000.00	1,800,894.86
19.04.2023	USD	EUR	2,300,000.00	2,147,555.75
19.04.2023	USD	EUR	1,770,000.00	1,638,658.26
19.04.2023	USD	EUR	300,000.00	276,019.43
19.04.2023	USD	EUR	1,500,000.00	1,388,201.22
19.04.2023	USD	EUR	290,000.00	266,096.30
19.04.2023	USD	EUR	1,000,000.00	938,198.96
19.04.2023	USD	EUR	238,695,000.00	218,485,125.86
19.04.2023	USD	EUR	2,200,000.00	2,048,197.82
19.04.2023	USD	EUR	250,000.00	229,003.79
19.04.2023	USD	EUR	33,845,700.00	31,309,331.09
19.04.2023	USD	EUR	468,000.00	433,528.02
19.04.2023	USD	EUR	440,000.00	403,656.76
19.04.2023	USD	EUR	284,000.00	267,006.13
19.04.2023	USD	EUR	516,000.00	472,385.15
19.04.2023	USD	EUR	315,000.00	294,221.49
19.04.2023	USD	EUR	515,000.00	477,815.45
19.04.2023	USD	EUR	1,650,000.00	1,551,945.01
19.04.2023	USD	EUR	3,300,000.00	3,106,490.49
19.04.2023	USD	EUR	1,000,000.00	915,847.36
19.04.2023	USD	EUR	208,000.00	189,582.27
02.06.2023	CHF	EUR	389,520.00	395,674.32
02.06.2023	CHF	EUR	54,773,000.00	55,638,399.67
02.06.2023	CHF	EUR	3,900.00	3,979.44
02.06.2023	CHF	EUR	1,800.00	1,855.96
02.06.2023	CHF	EUR	500,000.00	510,184.82
02.06.2023	CHF	EUR	248,000.00	255,710.17
02.06.2023	CHF	EUR	400.00	408.86
02.06.2023	CHF	EUR	1,500.00	1,541.22
02.06.2023	CHF	EUR	240,000.00	246,825.21
02.06.2023	EUR	CHF	523,941.02	510,000.00
02.06.2023	EUR	CHF	3,778.78	3,700.00
02.06.2023	EUR	CHF	1,192,566.61	1,160,000.00
02.06.2023	EUR	CHF	373,709.77	363,000.00
02.06.2023	EUR	CHF	551,497.06	540,000.00
02.06.2023	EUR	CHF	1,759,207.91	1,732,000.00
02.06.2023	EUR	CHF	2,056.15	2,000.00
02.06.2023	EUR	CHF	3,492.94	3,400.00
02.06.2023	EUR	CHF	56,213.42	55,000.00
02.06.2023	EUR	CHF	2,573.76	2,500.00
02.06.2023	EUR	CNY	2,740,087.17	20,600,000.00
02.06.2023	EUR	GBP	7,415,942.06	6,533,000.00
02.06.2023	EUR	JPY	249,544.05	37,000,000.00
02.06.2023	EUR	JPY	578,502.15	84,280,000.00
02.06.2023	EUR	JPY	280,841.69	42,000,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
02.06.2023	EUR	SEK	1,304,708.98	14,796,000.00
02.06.2023	EUR	USD	311,868.11	337,000.00
02.06.2023	EUR	USD	997,637.41	1,100,000.00
02.06.2023	EUR	USD	1,963,823.82	2,160,000.00
02.06.2023	EUR	USD	2,839,541.34	3,120,000.00
02.06.2023	EUR	USD	123,308.59	132,000.00
02.06.2023	EUR	USD	128,190.24	138,000.00
02.06.2023	EUR	USD	216,091.56	238,000.00
02.06.2023	EUR	USD	217,902,921.17	238,695,000.00
02.06.2023	EUR	USD	454,587.19	500,000.00
02.06.2023	GBP	EUR	450,000.00	510,192.51
02.06.2023	USD	EUR	392,000.00	356,413.86
02.06.2023	USD	EUR	2,690,000.00	2,442,490.25
02.06.2023	USD	EUR	31,540,700.00	28,795,850.71
02.06.2023	USD	EUR	1,320,000.00	1,233,143.54
02.06.2023	USD	EUR	2,600,000.00	2,415,290.65
02.06.2023	USD	EUR	3,000,000.00	2,730,571.75

### Transactions in exposure-decreasing derivatives during the period under review

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 DEC 22	16.12.2022	91	91
EURO STOXX 50 JUN 22	17.06.2022	101	0
EURO STOXX 50 MAR 23	17.03.2023	128	128
EURO STOXX 50 SEP 22	16.09.2022	113	113

### Transactions in exposure-increasing derivatives during the period under review

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
Mini S&P 500 DEC 22	16.12.2022	6	6
Mini S&P 500 JUN 22	17.06.2022	0	69
Mini S&P 500 MAR 23	17.03.2023	33	33
Mini S&P 500 SEP 22	16.09.2022	69	69
MSCI EM Asia DEC 22	19.12.2022	54	54
MSCI EM Asia JUN 22	20.06.2022	0	37
MSCI EM Asia MAR 23	20.03.2023	102	102
TOPIX DEC 22	09.12.2022	33	33
TOPIX MAR 23	10.03.2023	33	33



## Transactions in exposure-increasing derivatives during the period under review

### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SPX 3650 P 20 Oct 22	21.10.2022	9	9
SX5E 4100 P 21 Apr 23	21.04.2023	143	143
SX5E 4375 P 19 May 23	19.05.2023	139	139

1 ISINs beginning with YY are not official ISINs but internal identification numbers

2 Purchase includes the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / changes of corporate names / conversions / purchases / share exchanges between companies / stock splits / stock dividends / optional dividends / transfers / transfers due to redenomination in euro

3 Sale includes the following transactions: cancellations as a result of expiry / draws by lot / exercises of rights / options / repayments / reverse-splits / sales / share exchanges between companies / transfers / transfers due to redenomination in fund currency

4 Divergences in the totals may be attributed to rounding differences

## LGT Sustainable Strategy 5 Years UCITS under the laws of Liechtenstein

### 3-Year Comparison

As of:	31.05.2023	31.05.2022	31.05.2021
Net asset value (EUR) B	42,451,772	49,975,620	51,460,546
Units outstanding at the end of the period (EUR) B	23,396	26,153	24,700
Net asset value per unit at the end of the period (EUR) B	1,814.52	1,910.90	2,083.43
Net asset value per unit at the beginning of the period (EUR) B	1,910.90	2,083.43	1,748.61
Percent change in asset value vs previous year (EUR) B	-5.04%	-8.28%	19.15%
Net asset value (CHF) B	16,916,316	21,123,108	23,789,478
Units outstanding at the end of the period (CHF) B	16,795	19,519	19,793
Net asset value per unit at the end of the period (CHF) B	1,007.22	1,082.15	1,201.91
Net asset value per unit at the beginning of the period (CHF) B	1,082.15	1,201.91	1,004.12
Percent change in asset value vs previous year (CHF) B	-6.92%	-9.96%	19.70%
Net asset value (USD) B	8,573,223	9,430,266	8,452,583
Units outstanding at the end of the period (USD) B	7,354	7,895	6,342
Net asset value per unit at the end of the period (USD) B	1,165.77	1,194.44	1,332.81
Net asset value per unit at the beginning of the period (USD) B	1,194.44	1,332.81	1,082.70
Percent change in asset value vs previous year (USD) B	-2.40%	-10.38%	23.10%
Net asset value (EUR) I1	19,648,449	27,738,156	30,178,123
Units outstanding at the end of the period (EUR) I1	13,344	18,060	18,196
Net asset value per unit at the end of the period (EUR) I1	1,472.47	1,535.86	1,658.52
Net asset value per unit at the beginning of the period (EUR) I1	1,535.86	1,658.52	1,378.84
Percent change in asset value vs previous year (EUR) I1	-4.13%	-7.40%	20.28%
Net asset value (EUR) IM	n.a.	1,332,829	1,298,229
Units outstanding at the end of the period (EUR) IM	n.a.	896	814
Net asset value per unit at the end of the period (EUR) IM	n.a.	1,487.63	1,594.74
Net asset value per unit at the beginning of the period (EUR) IM	1,487.63 <sup>1</sup>	1,594.74	1,316.20
Percent change in asset value vs previous year (EUR) IM	n.a. <sup>1</sup>	-6.72%	21.16%

<sup>1</sup> Closing 24.05.2023

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

### Additional information to the 3-Year Comparison

<b>As of:</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Percent change in asset value vs previous year (EUR) B	-15.74%	8.97%	6.02%
Percent change in asset value vs previous year (CHF) B	-16.93%	7.54%	5.63%
Percent change in asset value vs previous year (USD) B	-14.75%	7.69%	9.97%
Percent change in asset value vs previous year (EUR) I1	-14.92%	10.02%	7.04%
Percent change in asset value vs previous year (EUR) IM	-14.30%	10.82%	7.82%

As no comparative index exists, the fund is not measured against a benchmark.

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commissions and fees charged on the issuance and redemption of units.

## Statement of net assets as of 31.05.2023

	<b>31.05.2023</b>
<b>Assets</b>	<b>EUR</b>
Bank balance	
Current account balance	1,358,564.75
Transferable securities	
Equities and other investment securities	47,528,920.84
Investment fund units	35,334,969.24
Other transferable securities and book-entry securities	3,415,284.25
Derivative financial instruments	-11,311.24
Other assets	74,072.42
<b>Total assets</b>	<b>87,700,500.26</b>
Liabilities	-195,008.45
<b>Net assets</b>	<b>87,505,491.81</b>

## Statement of income for the period from 01.06.2022 to 31.05.2023

	<b>31.05.2023</b>
<b>Earnings</b>	<b>EUR</b>
Earnings from cash in banks	53,596.45
Earnings from transferable securities	
Equities and other investment securities incl. earnings from bonus shares	845,444.28
Units of other investment undertakings	108,722.99
Other earnings	21,773.46
Buying into current earnings with the issue of units	-7,183.38
<b>Total earnings</b>	<b>1,022,353.80</b>
<b>Expenses</b>	<b>31.05.2023</b>
	<b>EUR</b>
Interest payable	2,338.43
Ongoing remuneration as specified by internal regulations	1,493,551.51
thereof management fees	1,285,896.36
thereof depositary fees	35,196.16
thereof other remuneration as specified by internal regulations	172,458.99
Other expenses	94,371.46
Adjustment of current earnings with the redemption of units	-24,237.00
<b>Total expenses</b>	<b>1,566,024.40</b>
<b>Net earnings</b>	<b>-543,670.60</b>
Capital gains and capital losses realized	-50,342.07
<b>Profit or loss realized</b>	<b>-594,012.67</b>
Capital gains and capital losses not realized	-3,056,188.91
<b>Net profit / loss</b>	<b>-3,650,201.58</b>

## Distribution of profit

	<b>31.05.2023</b>
	<b>EUR</b>
Net earnings of the period	-543,670.60
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
<b>Profit available for distribution</b>	<b>-543,670.60</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-543,670.60
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

	<b>31.05.2023</b>
	<b>EUR</b>
Net assets at the beginning of the period under review	108,423,276.55
Distributions	0.00
Balance from unit movements	-17,267,583.16
Net profit / loss	-3,650,201.58
<b>Net assets at the end of the period under review</b>	<b>87,505,491.81</b>

## Changes in the number of units outstanding

	<b>31.05.2023</b>
	<b>Number</b>
LGT Sustainable Strategy 5 Years (EUR) B	
Number of units outstanding at the beginning of the period	26,152.969
Number of units issued	1,263.138
Number of units redeemed	-4,020.484
<b>Number of units outstanding at the end of the period</b>	<b>23,395.623</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT Sustainable Strategy 5 Years (CHF) B	
Number of units outstanding at the beginning of the period	19,519.494
Number of units issued	259.945
Number of units redeemed	-2,984.422
<b>Number of units outstanding at the end of the period</b>	<b>16,795.017</b>

	<b>31.05.2023</b>
	<b>Number</b>
LGT Sustainable Strategy 5 Years (USD) B	
Number of units outstanding at the beginning of the period	7,895.140
Number of units issued	209.000
Number of units redeemed	-750.000
<b>Number of units outstanding at the end of the period</b>	<b>7,354.140</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 5 Years (EUR) I1	
Number of units outstanding at the beginning of the period	18,060.297
Number of units issued	4,300.000
Number of units redeemed	-9,016.454
<b>Number of units outstanding at the end of the period</b>	<b>13,343.843</b>

**31.05.2023**  
**Number**

LGT Sustainable Strategy 5 Years (EUR) IM	
Number of units outstanding at the beginning of the period	895.941
Number of units issued	22.000
Number of units redeemed	-917.941
<b>Number of units outstanding at the end of the period</b>	<b>0.000</b>

## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
<b>Securities</b>							
<b>Equities and other investment securities</b>							
<i>Equities and other investment securities, listed on an official stock exchange</i>							
<b>Cayman Islands</b>							
KYG3066L1014 R ENN Energy Holdings		45,000	5,000	50,000	0	0.00	0.00
KYG8087W1015 R Shenzhen International Group		44,000	31,300	14,200	61,100	464,107.02	0.53
<b>Total</b>						<b>464,107.02</b>	<b>0.53</b>
<b>Denmark</b>							
DK0060534915 R Novo-Nordisk B		4,440	0	3,110	1,330	199,350.88	0.23
DK0061539921 R Vestas Wind Systems		20,900	4,800	17,650	8,050	214,402.91	0.25
<b>Total</b>						<b>413,753.79</b>	<b>0.47</b>
<b>France</b>							
FR0000125338 R Capgemini		2,500	850	940	2,410	392,348.00	0.45
FR0010040865 R Gecina		3,770	0	0	3,770	360,977.50	0.41
FR0000121485 R Kering		1,170	40	580	630	313,960.50	0.36
FR0000120321 R L'Oreal		1,710	0	860	850	339,150.00	0.39
<b>Total</b>						<b>1,406,436.00</b>	<b>1.61</b>
<b>Germany</b>							
DE0007164600 B SAP		5,000	500	2,450	3,050	372,649.00	0.43
DE0005810055 R Deutsche Boerse		2,210	220	1,100	1,330	214,795.00	0.25
DE000A1ML7J1 R Vonovia		14,660	14,000	0	28,660	491,805.60	0.56
<b>Total</b>						<b>1,079,249.60</b>	<b>1.23</b>
<b>Great Britain</b>							
GB0002374006 R Diageo		11,750	700	3,780	8,670	337,331.09	0.39
GB00BHYC057 R Intercontinental Hotels Group		5,100	540	5,640	0	0.00	0.00
GB0033986497 R ITV		663,700	0	330,500	333,200	270,359.71	0.31
GB0007099541 R Prudential		40,100	4,200	14,100	30,200	370,725.47	0.42



ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
GB00B24CGK77 R Reckitt Benckiser Group		7,470	0	2,300	5,170	375,382.55	0.43
GB0007188757 R Rio Tinto		6,420	1,750	4,600	3,570	198,453.77	0.23
GB0009223206 R Smith & Nephew		35,000	10,180	20,050	25,130	351,138.55	0.40
GB0007908733 R SSE		25,650	4,400	14,850	15,200	332,452.32	0.38
GB00B10RZP78 R Unilever		12,940	0	5,590	7,350	344,243.83	0.39
<b>Total</b>						<b>2,580,087.29</b>	<b>2.95</b>
<b>Hong Kong</b>							
HK0000069689 R AIA Group		60,600	4,000	36,600	28,000	251,933.34	0.29
HK0823032773 R Link Real Estate Investment Trust		52,000	41,400	0	93,400	509,150.23	0.58
<b>Total</b>						<b>761,083.57</b>	<b>0.87</b>
<b>Ireland</b>							
IE00B4BNMY34 R Accenture A		0	5,800	0	5,800	1,664,402.39	1.90
IE00BTN1Y115 R Medtronic		23,550	2,700	3,850	22,400	1,738,965.51	1.99
<b>Total</b>						<b>3,403,367.90</b>	<b>3.89</b>
<b>Japan</b>							
JP3505000004 R DAIWA HOUSE		16,900	5,600	22,500	0	0.00	0.00
JP3899600005 R Mitsubishi Estate		32,500	17,600	0	50,100	539,269.15	0.62
JP3695200000 R NGK Insulators		15,500	2,000	0	17,500	197,768.22	0.23
JP3756600007 R Nintendo		1,600	17,000	0	18,600	741,380.51	0.85
JP3756100008 R Nitori Holdings		2,300	0	500	1,800	205,413.04	0.23
<b>Total</b>						<b>1,683,830.92</b>	<b>1.92</b>
<b>Netherlands</b>							
NL0000009165 R Heineken		5,920	0	2,230	3,690	348,631.20	0.40
NL0011821202 R ING Group		45,300	0	15,500	29,800	342,938.40	0.39
<b>Total</b>						<b>691,569.60</b>	<b>0.79</b>
<b>Singapore</b>							
SG1L01001701 R DBS Group		24,800	8,500	14,400	18,900	396,478.68	0.45
<b>Total</b>						<b>396,478.68</b>	<b>0.45</b>

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
<b>South Africa</b>							
ZAE000043485 R AngloGold Ashanti		31,400	13,100	22,000	22,500	514,521.41	0.59
<b>Total</b>						<b>514,521.41</b>	<b>0.59</b>
<b>Spain</b>							
ES0109067019 B Amadeus IT A		0	5,900	0	5,900	394,710.00	0.45
ES0171996087 B Grifols A		26,900	9,400	10,400	25,900	280,885.50	0.32
<b>Total</b>						<b>675,595.50</b>	<b>0.77</b>
<b>Sweden</b>							
SE0007100581 R Assa Abloy B		20,800	2,600	14,050	9,350	193,995.61	0.22
SE0017768716 R Boliden		11,700	4,700	16,400	0	0.00	0.00
SE0020050417 R Boliden		0	6,280	0	6,280	178,808.93	0.20
SE0020050425 R Boliden /PFD		0	6,280	6,280	0	0.00	0.00
<b>Total</b>						<b>372,804.54</b>	<b>0.43</b>
<b>Switzerland</b>							
CH0030170408 R Geberit		890	130	320	700	346,600.46	0.40
<b>Total</b>						<b>346,600.46</b>	<b>0.40</b>
<b>Taiwan</b>							
US8740391003 R Taiwan Semiconductor /ADR		7,650	1,420	940	8,130	751,875.41	0.86
<b>Total</b>						<b>751,875.41</b>	<b>0.86</b>
<b>United States of America</b>							
US0082521081 R Affiliated Managers Group		8,950	2,100	3,530	7,520	981,151.82	1.12
US00846U1016 R Agilent Technologies		15,900	4,200	5,600	14,500	1,573,298.78	1.80
US00971T1016 R Akamai Technologies		20,800	4,200	5,510	19,490	1,684,178.96	1.92
US02079K3059 R Alphabet A		930	21,440	3,870	18,500	2,132,259.48	2.44
US1713401024 R Church & Dwight		18,100	10,100	12,050	16,150	1,400,560.62	1.60
US1924461023 R Cognizant Technology A		27,700	7,900	35,600	0	0.00	0.00
US20030N1019 R Comcast A		46,500	13,700	22,200	38,000	1,402,654.80	1.60
US2538681030 R Digital Realty		3,380	1,700	0	5,080	488,248.07	0.56

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
US29476L1070 R Equity Residential		4,950	6,350	0	11,300	644,472.65	0.74
US5184391044 R Estee Lauder A		8,260	4,510	2,910	9,860	1,702,111.51	1.95
US44107P1049 R Host Hotels		28,150	13,950	1,600	40,500	630,645.90	0.72
US45168D1046 R IDEXX Laboratories		5,440	950	2,170	4,220	1,839,810.13	2.10
US45866F1049 R Intercontinental Exchange		11,330	0	1,270	10,060	999,819.06	1.14
US4932671088 R KeyCorp		103,200	0	9,200	94,000	823,563.70	0.94
US5949181045 R Microsoft		7,790	1,360	2,150	7,000	2,156,306.20	2.46
US6174464486 R Morgan Stanley		14,100	1,900	2,500	13,500	1,035,373.68	1.18
US6516391066 R Newmont		25,050	9,300	11,100	23,250	884,374.65	1.01
US70450Y1038 R PayPal Holdings		20,800	8,230	7,640	21,390	1,243,812.42	1.42
US7134481081 R PepsiCo		11,280	2,990	7,030	7,240	1,238,416.71	1.42
US74340W1036 R Prologis		4,450	1,260	0	5,710	667,117.46	0.76
US2197981051 R QuidelOrtho		0	14,100	1,000	13,100	1,046,230.58	1.20
US7782961038 R Ross Stores		18,710	9,250	12,670	15,290	1,486,187.28	1.70
US8552441094 R Starbucks		23,450	2,160	10,700	14,910	1,365,613.75	1.56
US8725901040 R T-Mobile US		14,100	1,100	7,570	7,630	982,334.41	1.12
US91324P1021 R Unitedhealth Group		4,110	1,050	1,230	3,930	1,796,213.49	2.05
US91347P1057 R Universal Display		14,130	1,300	2,530	12,900	1,782,803.04	2.04
<b>Total</b>						<b>31,987,559.15</b>	<b>36.56</b>
<b>Total Equities and other investment securities, listed on an official stock exchange</b>						<b>47,528,920.84</b>	<b>54.32</b>

#### Investment fund units

IE00BYZHS67 LGT Risk Pr Sub-Fd A USD		0	960	240	720	942,922.14	1.08
IE00BGNK7T63 LGT AI News-Based Trading Sub-Fund A USD		1,435	0	730	705	897,271.59	1.03
IE00BQ1YC623 LGT Dynamic Protection A USD		2,575	1,795	880	3,490	3,692,270.92	4.22
IE00BYMD2535 LGT Dynamic Protection U A USD		1,468	0	1,468	0	0.00	0.00
LI0026564646 LGT Select Bond High Yield (USD) IM		1,370	1,530	530	2,370	5,448,099.31	6.23

ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
LI0225414825 LGT Select Cat Bond (USD) IM		1,010	0	0	1,010	1,311,185.81	1.50
LI0113203439 LGT Select Equity EMV (USD) IM		1,675	320	400	1,595	4,450,679.58	5.09
IE00BF1D8D10 LGT Sustainable Equity Market Neutral Sub-Fd A (USD)		3,200	150	760	2,590	2,703,872.31	3.09
IE00BYXX0813 MA Sustainable EM LC Bond Sub-Fund		4,340	450	1,350	3,440	3,814,316.77	4.36
LI0392171307 MA Sustainable Money Market Fund (USD) IM		0	5,790	3,690	2,100	2,135,340.01	2.44
LI0113203447 MA Sustainable Investment Grade Bond Fund (USD) IM		4,720	810	2,910	2,620	3,123,822.83	3.57
LU2300294589 Ut A IS M EM A SP		81,000	7,200	52,500	35,700	1,167,730.52	1.33
IE00BMDX0K95 Ut CSIF FTSE EPRA Nareit Dev Green Blue UCITS ETF A USD		29,350	2,520	21,440	10,430	1,006,751.19	1.15
IE00BKVL7778 Ut iShs Edge MSCI World MinimumVolatility ESG UCITS ETF		293,900	31,600	180,800	144,700	823,489.06	0.94
IE00BF553838 Ut iShs J.P. Morgan ESG USD EM Bd UCITS ETF		187,800	0	187,800	0	0.00	0.00
IE00BMCDH766 Ut LGT EM HC Bond Sub-Fund USD		4,740	1,580	1,520	4,800	3,817,217.20	4.36
IE00BG36TC12 Ut Xtrackers MSCI Japan ESG UCITS ETF 1C USD		104,400	6,400	110,800	0	0.00	0.00
<b>Total Investment fund units</b>						<b>35,334,969.24</b>	<b>40.38</b>

## Other securities and rights

Other securities and rights, listed on an official stock exchange

### HKD

HK0000916640 Rig Link REIT 23		0	15,880	15,880	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

### USD

JE00B588CD74 WisdomTree Metal Securities LBMA Gold		9,750	0	9,750	0	0.00	0.00
JE00BN2CJ301 WTM ETC Core Phys Gold		9,060	750	9,810	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

<b>Total Other securities and rights, listed on an official stock exchange</b>						<b>0.00</b>	<b>0.00</b>
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ISIN/Description <sup>1</sup>	Term	31.05.2022 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2023 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
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*Other securities and rights, which are traded on another market open to the public*

#### USD

LU0991119412							
SS Ct/LGT SEL ILS USD IM WFM		3,804	0	1,056	2,748	3,415,284.25	3.90
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>3,415,284.25</b>	<b>3.90</b>

<b>Total Securities</b>						<b>86,279,174.33</b>	<b>98.60</b>
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Total Securities						86,279,174.33	98.60
Current account balance						1,358,564.75	1.55
Derivative financial instruments						-11,311.24	-0.01
Other assets						74,072.42	0.08
<b>Total assets as of 31.05.2023</b>						<b>87,700,500.26</b>	<b>100.22</b>
Liabilities						-195,008.45	-0.22
<b>Net assets as of 31.05.2023</b>						<b>87,505,491.81</b>	<b>100.00</b>

## Derivative financial instruments

### Derivatives open at the end of the period under review

#### Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
KRW	Purchase	190,000,000.00	EUR	134,180.79	05.06.2023	LGT Bank AG	391.16	0.00
TWD	Purchase	29,400,000.00	EUR	895,304.22	05.06.2023	LGT Bank AG	641.39	0.00
KRW	Sale	190,000,000.00	EUR	131,011.89	05.06.2023	LGT Bank AG	-3,560.06	0.00
TWD	Sale	29,400,000.00	EUR	884,402.83	05.06.2023	LGT Bank AG	-11,542.78	-0.01
<b>Total Forward exchange transactions</b>							<b>-14,070.29</b>	<b>-0.02</b>

### Exposure-decreasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in EUR	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
EURO STOXX 50 JUN 23	-17	10.00	16.06.2023	EUREX	-716,890.00	-19,852.81	-0.02
<b>Total</b>					<b>-716,890.00</b>	<b>-19,852.81</b>	<b>-0.02</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in EUR	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
MSCI EM Asia JUN 23	33	100.00	19.06.2023	EUREX	1,761,362.21	-13,522.19	-0.02
TOPIX JUN 23	9	10,000.00	09.06.2023	JPX	1,284,813.53	79,772.05	0.09
<b>Total</b>					<b>3,046,175.74</b>	<b>66,249.86</b>	<b>0.08</b>

### Exposure-increasing derivatives open at the end of the period under review

#### Options

Description	Number of contracts	Maturity	Counterparty	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
SX5E 4300 P 16 Jun 23	-42	16.06.2023	EUREX	-43,638.00	-0.05
<b>Total</b>				<b>-43,638.00</b>	<b>-0.05</b>
<b>Total open derivative financial instruments at the end of the period under review</b>				<b>-11,311.24</b>	<b>-0.01</b>

## Transactions derivative financial instruments during the period under review

### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	AUD	EUR	535,000.00	356,219.49
13.07.2022	CHF	EUR	963,000.00	958,972.32
13.07.2022	CHF	EUR	17,631,500.00	17,357,528.77
13.07.2022	CHF	EUR	304,000.00	296,760.82
13.07.2022	CHF	EUR	92,000.00	89,908.46
13.07.2022	CHF	EUR	303,000.00	300,930.50
13.07.2022	CHF	EUR	55,000.00	53,025.69
13.07.2022	CHF	EUR	30,000.00	30,007.44
13.07.2022	CHF	EUR	95,000.00	91,190.87
13.07.2022	CHF	EUR	202,000.00	194,334.85
13.07.2022	CHF	EUR	170,000.00	163,549.13
13.07.2022	CHF	EUR	265,000.00	258,137.67
13.07.2022	EUR	AUD	366,409.24	535,000.00
13.07.2022	EUR	CHF	278,533.67	291,000.00
13.07.2022	EUR	CHF	259,018.40	270,000.00
13.07.2022	EUR	CHF	208,945.21	213,000.00
13.07.2022	EUR	CHF	1,208,761.35	1,228,000.00
13.07.2022	EUR	CHF	743,891.21	775,000.00
13.07.2022	EUR	CHF	15,850,926.11	15,917,500.00
13.07.2022	EUR	CHF	255,321.74	260,000.00
13.07.2022	EUR	CHF	86,044.20	90,000.00
13.07.2022	EUR	CHF	57,570.58	60,000.00
13.07.2022	EUR	CHF	340,342.08	345,000.00
13.07.2022	EUR	CHF	159,707.24	162,000.00
13.07.2022	EUR	CHF	206,190.38	212,000.00
13.07.2022	EUR	CHF	65,096.20	67,000.00
13.07.2022	EUR	CHF	213,939.94	220,000.00
13.07.2022	EUR	GBP	213,203.20	180,000.00
13.07.2022	EUR	GBP	5,500,501.35	4,597,000.00
13.07.2022	EUR	HKD	1,909,611.71	16,350,000.00
13.07.2022	EUR	JPY	3,002,091.08	405,426,000.00
13.07.2022	EUR	KRW	448,765.89	600,000,000.00
13.07.2022	EUR	SEK	870,431.19	8,993,000.00
13.07.2022	EUR	SGD	564,316.65	840,000.00
13.07.2022	EUR	TWD	1,435,406.70	45,000,000.00
13.07.2022	EUR	USD	197,483.24	215,000.00
13.07.2022	EUR	USD	82,913.43	88,000.00
13.07.2022	EUR	USD	996,117.99	1,050,000.00
13.07.2022	EUR	USD	85,092.95	90,000.00
13.07.2022	EUR	USD	822,114.31	870,000.00
13.07.2022	EUR	USD	46,994.10	49,000.00
13.07.2022	EUR	USD	45,933.93	50,000.00
13.07.2022	EUR	USD	137,359.12	145,000.00
13.07.2022	EUR	USD	1,266,320.17	1,360,000.00
13.07.2022	EUR	USD	41,894.96	45,000.00
13.07.2022	EUR	USD	473,096.43	500,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.07.2022	EUR	USD	285,809.10	298,000.00
13.07.2022	EUR	USD	1,177,885.39	1,240,000.00
13.07.2022	EUR	USD	89,070.15	94,000.00
13.07.2022	EUR	USD	1,135,857.92	1,220,000.00
13.07.2022	EUR	USD	6,850,076.54	7,159,700.00
13.07.2022	EUR	USD	1,563,063.45	1,700,000.00
13.07.2022	EUR	USD	478,758.95	500,000.00
13.07.2022	EUR	USD	284,752.37	300,000.00
13.07.2022	EUR	USD	68,472,819.06	74,922,000.00
13.07.2022	EUR	USD	560,955.37	600,000.00
13.07.2022	EUR	USD	145,586.97	154,000.00
13.07.2022	EUR	USD	229,243.00	240,000.00
13.07.2022	EUR	USD	1,079,929.98	1,140,000.00
13.07.2022	GBP	EUR	225,000.00	259,088.24
13.07.2022	GBP	EUR	750,000.00	900,740.77
13.07.2022	GBP	EUR	3,802,000.00	4,421,752.88
13.07.2022	HKD	EUR	2,000,000.00	241,954.73
13.07.2022	HKD	EUR	14,350,000.00	1,748,773.30
13.07.2022	JPY	EUR	362,926,000.00	2,564,081.55
13.07.2022	JPY	EUR	11,500,000.00	82,041.32
13.07.2022	JPY	EUR	16,000,000.00	118,442.26
13.07.2022	JPY	EUR	15,000,000.00	111,084.59
13.07.2022	KRW	EUR	600,000,000.00	442,477.88
13.07.2022	SEK	EUR	5,493,000.00	510,051.20
13.07.2022	SEK	EUR	3,500,000.00	340,994.61
13.07.2022	SGD	EUR	840,000.00	575,545.88
13.07.2022	TWD	EUR	45,000,000.00	1,448,342.45
13.07.2022	USD	EUR	1,440,000.00	1,361,608.13
13.07.2022	USD	EUR	80,000.00	76,512.85
13.07.2022	USD	EUR	1,500,000.00	1,423,713.18
13.07.2022	USD	EUR	12,000.00	11,385.22
13.07.2022	USD	EUR	1,000,000.00	955,222.97
13.07.2022	USD	EUR	2,655,000.00	2,546,503.66
13.07.2022	USD	EUR	1,700,000.00	1,607,271.68
13.07.2022	USD	EUR	183,000.00	170,393.92
13.07.2022	USD	EUR	61,000.00	55,772.24
13.07.2022	USD	EUR	1,220,000.00	1,155,814.17
13.07.2022	USD	EUR	870,000.00	824,478.87
13.07.2022	USD	EUR	1,400,000.00	1,319,196.57
13.07.2022	USD	EUR	7,831,700.00	7,158,487.23
13.07.2022	USD	EUR	930,000.00	854,339.68
13.07.2022	USD	EUR	67,287,000.00	64,377,152.70
13.07.2022	USD	EUR	102,000.00	96,786.96
13.07.2022	USD	EUR	1,060,000.00	1,011,049.05
13.07.2022	USD	EUR	112,000.00	106,103.21
13.07.2022	USD	EUR	1,030,000.00	958,719.23
13.07.2022	USD	EUR	27,000.00	25,120.13
13.07.2022	USD	EUR	130,000.00	121,035.51
13.07.2022	USD	EUR	3,180,000.00	2,907,471.10
13.07.2022	USD	EUR	104,000.00	96,844.90
13.07.2022	USD	EUR	115,000.00	106,208.09



Maturity	Purchase	Sale	Purchase Amount	Sale Amount
14.07.2022	EUR	THB	655,498.23	24,000,000.00
14.07.2022	THB	EUR	24,000,000.00	643,897.73
12.10.2022	CHF	EUR	80,000.00	82,911.18
12.10.2022	CHF	EUR	420,000.00	423,563.87
12.10.2022	CHF	EUR	85,000.00	89,257.77
12.10.2022	CHF	EUR	268,000.00	275,384.15
12.10.2022	CHF	EUR	150,000.00	151,141.88
12.10.2022	CHF	EUR	80,000.00	83,265.07
12.10.2022	CHF	EUR	15,917,500.00	15,852,425.79
12.10.2022	CHF	EUR	397,000.00	410,638.96
12.10.2022	CHF	EUR	100,000.00	103,025.13
12.10.2022	CHF	EUR	110,000.00	111,671.05
12.10.2022	CHF	EUR	798,000.00	819,722.65
12.10.2022	EUR	CHF	141,044.89	136,000.00
12.10.2022	EUR	CHF	260,180.07	250,000.00
12.10.2022	EUR	CHF	139,487.78	138,000.00
12.10.2022	EUR	CHF	492,558.27	480,000.00
12.10.2022	EUR	CHF	337,719.59	330,000.00
12.10.2022	EUR	CHF	110,684.58	110,000.00
12.10.2022	EUR	CHF	959,063.05	963,000.00
12.10.2022	EUR	CHF	104,945.89	100,000.00
12.10.2022	EUR	CHF	379,623.55	366,000.00
12.10.2022	EUR	CHF	143,691.14	140,000.00
12.10.2022	EUR	CHF	124,959.39	120,000.00
12.10.2022	EUR	CHF	15,451,977.40	15,042,500.00
12.10.2022	EUR	CHF	238,662.99	230,000.00
12.10.2022	EUR	GBP	212,789.10	180,000.00
12.10.2022	EUR	GBP	4,400,437.50	3,802,000.00
12.10.2022	EUR	HKD	1,741,039.38	14,350,000.00
12.10.2022	EUR	JPY	2,564,161.26	362,926,000.00
12.10.2022	EUR	JPY	238,363.53	33,000,000.00
12.10.2022	EUR	JPY	125,568.28	18,000,000.00
12.10.2022	EUR	KRW	440,615.98	600,000,000.00
12.10.2022	EUR	SEK	508,695.66	5,493,000.00
12.10.2022	EUR	SGD	572,053.94	840,000.00
12.10.2022	EUR	THB	641,163.96	24,000,000.00
12.10.2022	EUR	TWD	1,352,221.51	42,000,000.00
12.10.2022	EUR	USD	248,922.31	255,000.00
12.10.2022	EUR	USD	311,810.00	320,000.00
12.10.2022	EUR	USD	6,835,434.10	6,778,700.00
12.10.2022	EUR	USD	778,296.43	800,000.00
12.10.2022	EUR	USD	1,024,375.20	1,040,000.00
12.10.2022	EUR	USD	583,989.35	600,000.00
12.10.2022	EUR	USD	487,293.34	500,000.00
12.10.2022	EUR	USD	37,931.53	38,000.00
12.10.2022	EUR	USD	98,273.72	100,000.00
12.10.2022	EUR	USD	3,168,114.46	3,100,000.00
12.10.2022	EUR	USD	213,209.90	220,000.00
12.10.2022	EUR	USD	63,946,559.62	67,287,000.00
12.10.2022	EUR	USD	978,228.55	1,000,000.00
12.10.2022	EUR	USD	62,688.76	62,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
12.10.2022	EUR	USD	56,215.14	56,000.00
12.10.2022	EUR	USD	837,736.32	860,000.00
12.10.2022	EUR	USD	903,567.72	920,000.00
12.10.2022	EUR	USD	188,868.02	185,000.00
12.10.2022	EUR	USD	204,708.29	205,000.00
12.10.2022	EUR	USD	106,330.86	107,000.00
12.10.2022	GBP	EUR	3,732,000.00	4,265,142.86
12.10.2022	GBP	EUR	60,000.00	67,166.76
12.10.2022	GBP	EUR	90,000.00	106,593.77
12.10.2022	GBP	EUR	100,000.00	116,237.17
12.10.2022	HKD	EUR	13,700,000.00	1,760,246.69
12.10.2022	HKD	EUR	650,000.00	86,037.72
12.10.2022	JPY	EUR	19,000,000.00	134,118.24
12.10.2022	JPY	EUR	358,926,000.00	2,506,466.48
12.10.2022	JPY	EUR	16,000,000.00	113,290.58
12.10.2022	JPY	EUR	20,000,000.00	147,094.65
12.10.2022	KRW	EUR	600,000,000.00	431,428.10
12.10.2022	SEK	EUR	5,493,000.00	506,874.60
12.10.2022	SGD	EUR	840,000.00	595,322.47
12.10.2022	THB	EUR	24,000,000.00	646,638.83
12.10.2022	TWD	EUR	42,000,000.00	1,346,939.56
12.10.2022	USD	EUR	740,000.00	768,545.31
12.10.2022	USD	EUR	142,000.00	138,336.30
12.10.2022	USD	EUR	970,000.00	968,339.30
12.10.2022	USD	EUR	200,000.00	204,191.23
12.10.2022	USD	EUR	750,000.00	731,754.43
12.10.2022	USD	EUR	1,140,000.00	1,139,012.48
12.10.2022	USD	EUR	750,000.00	763,353.34
12.10.2022	USD	EUR	840,000.00	846,452.51
12.10.2022	USD	EUR	55,000.00	54,176.14
12.10.2022	USD	EUR	60,000.00	59,163.78
12.10.2022	USD	EUR	82,000.00	79,562.75
12.10.2022	USD	EUR	510,000.00	501,261.02
12.10.2022	USD	EUR	60,000.00	58,482.72
12.10.2022	USD	EUR	7,159,700.00	6,804,259.11
12.10.2022	USD	EUR	30,000.00	29,189.86
12.10.2022	USD	EUR	153,000.00	149,682.44
12.10.2022	USD	EUR	40,000.00	39,176.74
12.10.2022	USD	EUR	300,000.00	310,726.91
12.10.2022	USD	EUR	63,567,000.00	64,099,021.88
12.10.2022	USD	EUR	1,100,000.00	1,087,967.08
12.10.2022	USD	EUR	1,260,000.00	1,258,320.14
12.10.2022	USD	EUR	225,000.00	219,269.61
12.10.2022	USD	EUR	400,000.00	394,425.19
12.10.2022	USD	EUR	800,000.00	808,924.87
16.11.2022	CHF	EUR	265,000.00	268,165.15
16.11.2022	CHF	EUR	160,000.00	161,461.71
16.11.2022	CHF	EUR	15,042,500.00	15,466,339.57
16.11.2022	CHF	EUR	70,000.00	70,746.59
16.11.2022	CHF	EUR	728,000.00	737,513.93
16.11.2022	EUR	CHF	14,512,714.01	14,325,500.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
16.11.2022	EUR	CHF	80,256.58	79,000.00
16.11.2022	EUR	CHF	820,410.33	798,000.00
16.11.2022	EUR	CHF	496,128.13	480,000.00
16.11.2022	EUR	CHF	250,633.41	248,000.00
16.11.2022	EUR	CHF	346,062.94	335,000.00
16.11.2022	EUR	GBP	4,257,314.26	3,732,000.00
16.11.2022	EUR	GBP	68,742.70	60,000.00
16.11.2022	EUR	HKD	1,757,119.86	13,700,000.00
16.11.2022	EUR	JPY	177,555.16	26,000,000.00
16.11.2022	EUR	JPY	2,508,894.01	358,926,000.00
16.11.2022	EUR	KRW	473,416.92	660,000,000.00
16.11.2022	EUR	SEK	506,510.59	5,493,000.00
16.11.2022	EUR	SGD	593,990.93	840,000.00
16.11.2022	EUR	THB	645,913.64	24,000,000.00
16.11.2022	EUR	TWD	1,312,798.18	41,000,000.00
16.11.2022	EUR	USD	243,135.72	240,000.00
16.11.2022	EUR	USD	195,486.93	190,000.00
16.11.2022	EUR	USD	225,070.39	220,000.00
16.11.2022	EUR	USD	6,453,432.84	6,485,700.00
16.11.2022	EUR	USD	92,469.68	90,000.00
16.11.2022	EUR	USD	1,263,720.21	1,250,000.00
16.11.2022	EUR	USD	238,963.44	239,000.00
16.11.2022	EUR	USD	802,203.65	800,000.00
16.11.2022	EUR	USD	25,326.64	25,000.00
16.11.2022	EUR	USD	63,936,231.74	63,567,000.00
16.11.2022	GBP	EUR	3,792,000.00	4,322,352.67
16.11.2022	HKD	EUR	13,700,000.00	1,736,617.27
16.11.2022	JPY	EUR	384,926,000.00	2,628,557.77
16.11.2022	KRW	EUR	660,000,000.00	481,941.79
16.11.2022	SEK	EUR	5,493,000.00	506,682.90
16.11.2022	SGD	EUR	840,000.00	597,057.36
16.11.2022	THB	EUR	24,000,000.00	649,908.07
16.11.2022	TWD	EUR	41,000,000.00	1,288,497.80
16.11.2022	USD	EUR	6,778,700.00	6,818,691.63
16.11.2022	USD	EUR	400,000.00	410,994.94
16.11.2022	USD	EUR	1,500,000.00	1,499,839.52
16.11.2022	USD	EUR	3,100,000.00	3,160,598.15
16.11.2022	USD	EUR	193,000.00	195,127.47
16.11.2022	USD	EUR	350,000.00	360,123.80
16.11.2022	USD	EUR	58,000.00	59,130.76
16.11.2022	USD	EUR	59,837,000.00	59,539,303.48
16.11.2022	USD	EUR	450,000.00	459,041.00
16.11.2022	USD	EUR	440,000.00	448,578.16
18.01.2023	CHF	EUR	120,000.00	121,711.63
18.01.2023	CHF	EUR	310,000.00	315,173.25
18.01.2023	CHF	EUR	305,000.00	310,740.31
18.01.2023	CHF	EUR	14,325,500.00	14,556,423.10
18.01.2023	CHF	EUR	102,000.00	104,123.49
18.01.2023	CHF	EUR	215,000.00	218,828.18
18.01.2023	CHF	EUR	190,000.00	191,970.19
18.01.2023	CHF	EUR	728,000.00	733,131.92

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	EUR	CHF	202,855.60	200,000.00
18.01.2023	EUR	CHF	268,601.14	265,000.00
18.01.2023	EUR	CHF	122,237.81	120,000.00
18.01.2023	EUR	CHF	739,669.02	728,000.00
18.01.2023	EUR	CHF	15,049,848.94	14,944,500.00
18.01.2023	EUR	CHF	38,597.14	38,000.00
18.01.2023	EUR	GBP	203,762.82	180,000.00
18.01.2023	EUR	GBP	4,308,459.33	3,792,000.00
18.01.2023	EUR	HKD	1,728,147.29	13,700,000.00
18.01.2023	EUR	JPY	2,636,631.33	384,926,000.00
18.01.2023	EUR	KRW	429,090.91	590,000,000.00
18.01.2023	EUR	SEK	506,693.28	5,493,000.00
18.01.2023	EUR	SGD	593,915.34	840,000.00
18.01.2023	EUR	THB	650,495.32	24,000,000.00
18.01.2023	EUR	TWD	1,194,592.90	38,000,000.00
18.01.2023	EUR	USD	1,647,779.62	1,760,000.00
18.01.2023	EUR	USD	20,493.62	22,000.00
18.01.2023	EUR	USD	1,045,017.45	1,100,000.00
18.01.2023	EUR	USD	59,200,007.91	59,837,000.00
18.01.2023	EUR	USD	949,886.82	1,000,000.00
18.01.2023	EUR	USD	132,604.14	140,000.00
18.01.2023	EUR	USD	2,504,030.53	2,600,000.00
18.01.2023	EUR	USD	195,802.67	208,000.00
18.01.2023	EUR	USD	6,551,605.40	7,039,700.00
18.01.2023	EUR	USD	88,047.25	91,000.00
18.01.2023	EUR	USD	188,069.07	200,000.00
18.01.2023	EUR	USD	745,222.43	800,000.00
18.01.2023	EUR	USD	1,688,288.78	1,780,000.00
18.01.2023	EUR	USD	52,029.43	55,000.00
18.01.2023	EUR	USD	515,027.09	550,000.00
18.01.2023	EUR	USD	880,170.65	935,000.00
18.01.2023	EUR	USD	192,978.76	206,000.00
18.01.2023	GBP	EUR	3,392,000.00	3,826,714.80
18.01.2023	GBP	EUR	450,000.00	510,008.17
18.01.2023	GBP	EUR	130,000.00	146,487.13
18.01.2023	HKD	EUR	13,700,000.00	1,651,475.90
18.01.2023	JPY	EUR	20,000,000.00	141,131.57
18.01.2023	JPY	EUR	60,000,000.00	413,980.22
18.01.2023	JPY	EUR	201,000,000.00	1,403,108.66
18.01.2023	JPY	EUR	103,926,000.00	729,714.93
18.01.2023	KRW	EUR	590,000,000.00	443,909.41
18.01.2023	SEK	EUR	5,493,000.00	488,614.13
18.01.2023	SGD	EUR	140,000.00	98,323.93
18.01.2023	SGD	EUR	700,000.00	489,282.27
18.01.2023	THB	EUR	24,000,000.00	650,747.75
18.01.2023	TWD	EUR	38,000,000.00	1,165,322.46
18.01.2023	USD	EUR	71,000.00	67,347.86
18.01.2023	USD	EUR	1,100,000.00	1,037,681.03
18.01.2023	USD	EUR	105,000.00	102,064.22
18.01.2023	USD	EUR	157,000.00	146,996.04
18.01.2023	USD	EUR	57,000.00	54,148.38

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
18.01.2023	USD	EUR	500,000.00	488,422.43
18.01.2023	USD	EUR	67,812,000.00	63,110,283.85
18.01.2023	USD	EUR	315,000.00	303,399.81
18.01.2023	USD	EUR	420,000.00	408,256.90
18.01.2023	USD	EUR	320,000.00	304,018.94
18.01.2023	USD	EUR	870,000.00	815,045.55
18.01.2023	USD	EUR	6,485,700.00	6,417,228.18
18.01.2023	USD	EUR	53,000.00	49,632.21
18.01.2023	USD	EUR	58,000.00	56,096.97
19.04.2023	CHF	EUR	184,000.00	184,526.82
19.04.2023	CHF	EUR	185,000.00	186,018.45
19.04.2023	CHF	EUR	200,000.00	201,806.78
19.04.2023	CHF	EUR	14,944,500.00	15,110,060.94
19.04.2023	CHF	EUR	728,000.00	737,588.65
19.04.2023	CHF	EUR	206,000.00	208,768.90
19.04.2023	CHF	EUR	150,000.00	151,056.34
19.04.2023	CHF	EUR	106,000.00	106,792.94
19.04.2023	CNY	EUR	8,600,000.00	1,142,674.92
19.04.2023	EUR	CHF	81,153.68	80,000.00
19.04.2023	EUR	CHF	107,455.48	106,000.00
19.04.2023	EUR	CHF	221,824.51	220,000.00
19.04.2023	EUR	CHF	50,717.50	50,000.00
19.04.2023	EUR	CHF	75,496.54	75,000.00
19.04.2023	EUR	CHF	122,352.47	120,000.00
19.04.2023	EUR	CHF	169,347.32	167,000.00
19.04.2023	EUR	CHF	14,056,231.00	13,873,500.00
19.04.2023	EUR	CHF	99,983.50	100,000.00
19.04.2023	EUR	CHF	243,229.36	240,000.00
19.04.2023	EUR	CHF	128,759.76	127,000.00
19.04.2023	EUR	CHF	735,968.33	728,000.00
19.04.2023	EUR	CHF	271,312.34	270,000.00
19.04.2023	EUR	CHF	304,981.53	301,000.00
19.04.2023	EUR	CHF	251,566.41	246,000.00
19.04.2023	EUR	CNY	1,183,061.91	8,600,000.00
19.04.2023	EUR	GBP	125,163.57	110,000.00
19.04.2023	EUR	GBP	3,811,458.65	3,392,000.00
19.04.2023	EUR	JPY	194,931.35	28,000,000.00
19.04.2023	EUR	JPY	734,559.26	103,926,000.00
19.04.2023	EUR	KRW	216,773.81	290,000,000.00
19.04.2023	EUR	SEK	488,061.42	5,493,000.00
19.04.2023	EUR	TWD	907,295.40	29,400,000.00
19.04.2023	EUR	USD	112,858.54	120,000.00
19.04.2023	EUR	USD	6,354,874.14	6,942,700.00
19.04.2023	EUR	USD	58,042.58	63,000.00
19.04.2023	EUR	USD	314,742.54	340,000.00
19.04.2023	EUR	USD	919,409.19	1,000,000.00
19.04.2023	EUR	USD	58,118.35	63,000.00
19.04.2023	EUR	USD	612,291.47	660,000.00
19.04.2023	EUR	USD	62,722,101.47	67,812,000.00
19.04.2023	EUR	USD	3,707,192.23	4,050,000.00
19.04.2023	EUR	USD	634,730.81	690,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
19.04.2023	EUR	USD	130,714.68	140,000.00
19.04.2023	EUR	USD	350,098.12	380,000.00
19.04.2023	EUR	USD	148,323.25	160,000.00
19.04.2023	EUR	USD	136,850.48	147,000.00
19.04.2023	EUR	USD	86,597.36	92,000.00
19.04.2023	EUR	USD	481,675.49	520,000.00
19.04.2023	EUR	USD	752,234.92	820,000.00
19.04.2023	EUR	USD	479,461.20	510,000.00
19.04.2023	EUR	USD	956,902.04	1,050,000.00
19.04.2023	GBP	EUR	250,000.00	284,304.14
19.04.2023	GBP	EUR	250,000.00	283,932.81
19.04.2023	GBP	EUR	220,000.00	249,767.26
19.04.2023	GBP	EUR	2,782,000.00	3,163,520.58
19.04.2023	JPY	EUR	16,500,000.00	118,108.94
19.04.2023	JPY	EUR	115,426,000.00	789,237.61
19.04.2023	KRW	EUR	290,000,000.00	200,280.39
19.04.2023	SEK	EUR	2,593,000.00	228,710.03
19.04.2023	SEK	EUR	2,900,000.00	259,066.36
19.04.2023	TWD	EUR	29,400,000.00	882,438.48
19.04.2023	USD	EUR	700,000.00	656,739.27
19.04.2023	USD	EUR	50,000.00	46,003.24
19.04.2023	USD	EUR	600,000.00	564,343.64
19.04.2023	USD	EUR	7,039,700.00	6,512,150.67
19.04.2023	USD	EUR	80,000.00	73,392.14
19.04.2023	USD	EUR	182,000.00	171,109.56
19.04.2023	USD	EUR	67,032,000.00	61,356,521.74
19.04.2023	USD	EUR	113,000.00	104,841.06
19.04.2023	USD	EUR	190,000.00	174,042.88
19.04.2023	USD	EUR	70,000.00	65,382.55
19.04.2023	USD	EUR	50,000.00	45,754.65
19.04.2023	USD	EUR	74,000.00	67,447.54
19.04.2023	USD	EUR	890,000.00	837,811.07
19.04.2023	USD	EUR	115,000.00	105,279.64
19.04.2023	USD	EUR	1,080,000.00	1,005,478.93
19.04.2023	USD	EUR	1,100,000.00	1,027,091.88
19.04.2023	USD	EUR	142,000.00	131,540.55
19.04.2023	USD	EUR	600,000.00	553,482.56
19.04.2023	USD	EUR	5,300,000.00	4,913,435.46
19.04.2023	USD	EUR	65,000.00	59,642.27
19.04.2023	USD	EUR	87,000.00	80,034.96
02.06.2023	CHF	EUR	13,873,500.00	14,092,697.82
02.06.2023	CHF	EUR	184,000.00	187,748.01
02.06.2023	EUR	CHF	97,022.63	95,000.00
02.06.2023	EUR	CHF	72,940.81	71,000.00
02.06.2023	EUR	CHF	82,483.41	80,000.00
02.06.2023	EUR	CHF	128,687.94	125,000.00
02.06.2023	EUR	CHF	105,713.45	103,000.00
02.06.2023	EUR	CHF	739,436.12	728,000.00
02.06.2023	EUR	CNY	1,143,919.89	8,600,000.00
02.06.2023	EUR	GBP	3,157,990.33	2,782,000.00
02.06.2023	EUR	JPY	87,677.64	13,000,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
02.06.2023	EUR	JPY	792,289.85	115,426,000.00
02.06.2023	EUR	JPY	140,420.84	21,000,000.00
02.06.2023	EUR	SEK	228,650.34	2,593,000.00
02.06.2023	EUR	USD	22,293.96	24,000.00
02.06.2023	EUR	USD	47,641.96	51,000.00
02.06.2023	EUR	USD	553,235.29	610,000.00
02.06.2023	EUR	USD	61,193,022.94	67,032,000.00
02.06.2023	EUR	USD	82,623.24	91,000.00
02.06.2023	GBP	EUR	200,000.00	226,752.23
02.06.2023	USD	EUR	1,380,000.00	1,254,722.26
02.06.2023	USD	EUR	520,000.00	485,783.82
02.06.2023	USD	EUR	900,000.00	836,062.15
02.06.2023	USD	EUR	1,370,000.00	1,243,944.85
02.06.2023	USD	EUR	6,942,700.00	6,338,507.16
02.06.2023	USD	EUR	136,000.00	123,653.79

### Transactions in exposure-decreasing derivatives during the period under review

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 DEC 22	16.12.2022	22	22
EURO STOXX 50 JUN 22	17.06.2022	38	0
EURO STOXX 50 MAR 23	17.03.2023	29	29
EURO STOXX 50 SEP 22	16.09.2022	34	34

### Transactions in exposure-increasing derivatives during the period under review

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
Mini S&P 500 DEC 22	16.12.2022	6	6
Mini S&P 500 JUN 22	17.06.2022	0	21
Mini S&P 500 JUN 23	16.06.2023	13	13
Mini S&P 500 MAR 23	17.03.2023	17	17
Mini S&P 500 SEP 22	16.09.2022	25	25
MSCI EM Asia DEC 22	19.12.2022	18	18
MSCI EM Asia MAR 23	20.03.2023	33	33
TOPIX DEC 22	09.12.2022	10	10
TOPIX MAR 23	10.03.2023	13	13

## Transactions in exposure-increasing derivatives during the period under review

### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SPX 3650 P 20 Oct 22	21.10.2022	3	3
SX5E 4100 P 21 Apr 23	21.04.2023	44	44
SX5E 4375 P 19 May 23	19.05.2023	42	42

1 ISINs beginning with YY are not official ISINs but internal identification numbers

2 Purchase includes the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / changes of corporate names / conversions / purchases / share exchanges between companies / stock splits / stock dividends / optional dividends / transfers / transfers due to redenomination in euro

3 Sale includes the following transactions: cancellations as a result of expiry / draws by lot / exercises of rights / options / repayments / reverse-splits / sales / share exchanges between companies / transfers / transfers due to redenomination in fund currency

4 Divergences in the totals may be attributed to rounding differences



## Notes to the Annual Report

### Key accounting principles

#### *Determination of net asset value*

For each sub-fund, the net asset value, net asset value per class and net asset value per unit are calculated in respect of each day designated to be a valuation day and at the end of the financial year by the management company or its delegate, as specified in annex A of the prospectus for relevant sub-funds.

The net asset value of the sub-fund will be calculated by deducting total liabilities of the sub-fund (including the costs and fees described below) from the total assets of the sub-fund.

The net asset value per class will be calculated by deducting the liabilities of a sub-fund attributable to such class from the assets of the sub-fund attributable to such class. Class-specific assets and liabilities may include, but are not limited to, any cost or profit arising from a class-specific currency hedging; the portion of fees and expenses attributable to a class including the management fee, the performance fee and the operation fee and other adjustments such as the costs, pre-paid expenses, losses, dividends, profits, gains and income which the management company determines relate to such class.

The net asset value per unit is calculated by dividing the net asset value per class by the number of units of that class in issue.

The net asset value, the net asset value per class and the net asset value per unit will, unless the management company determines otherwise, be determined in respect of each valuation day in accordance with the articles of association and the following principles:

1. The value of any cash on hand, on loan, on deposit or on call, bills, demand notes, promissory notes, accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received shall be deemed to be the full amount thereof plus accrued interest, if any, unless the management company shall have determined that any such position is not worth the full amount thereof and a deduction appropriate to reflect the true value of the asset in which event the value shall be deemed to be such value as the management company consider to be the reasonable value.

2. a. Except in the case of any interest in a managed fund to which paragraph 3 applies and subject to paragraphs 4 and 5 below, all calculations based on the value of investments quoted, listed, traded or dealt in on any stock exchange, commodities exchange, futures exchange or over-the-counter market shall be made by reference to the latest closing price - or lacking any closing price at the last available bid price - on the principal stock exchange for such investments as at the close of business in such place on the day as of which such calculation is to be made. For valuing debt instruments, accrued interest may have to be added.

b. Where there is no stock exchange, commodities exchange, futures exchange or over-the-counter market all calculations based on the value of investments quoted by any person, firm or institution making a market in that investment (and if there shall be more than one such market maker then such particular market maker as the management company may designate) shall be made by reference to the latest bid price quoted thereon, provided always that if the management company considers that the prices ruling on a stock exchange other than the principal stock exchange provide in all the circumstances a fairer criterion of value in relation to any such investment, such prices shall be adopted.

c. Derivative contracts traded on a stock exchange, commodities exchange, futures exchange or over-the-counter market shall be valued at the settlement price as determined by the market where the derivative is traded. If the market price is not available, the derivative contract may be valued in accordance with (b) above. Derivative contracts which are not traded on any of the aforementioned exchanges or markets and are not cleared by a clearing counterparty will be valued on the basis of the mark to market value of the derivative contract or if market conditions prevent marking to market, reliable and

prudent marking to model may be used. Derivative contracts which are not traded on any of the aforementioned exchanges or markets and which is cleared by a clearing counterparty shall be valued on the basis of a quotation provided at least daily by the relevant counterparty and verified at least weekly by a party independent of the counterparty, or another independent party which is approved for such purpose by the management company. Alternatively, a derivative contract which is not traded on a regulated market and which is cleared by a clearing counterparty may be valued using an alternative valuation. Alternative valuation, if any, will follow international best practice and adhere to the principles on valuation of OTC instruments established by bodies such as IOSCO and AIMA. The alternative valuation will be provided by a competent person selected by the management company or its agents, or a valuation by any other means provided that the alternative valuation will be fully reconciled to the counterparty valuation on a monthly basis. Any significant difference between the alternative valuation and counterparty valuation will be promptly investigated and explained.

d. Forward foreign exchange contracts shall be valued in the same manner as derivative contracts which are not traded in a regulated market or by reference to the price at the valuation day at which a new forward contract of the same size and maturity could be undertaken.

3. Subject to paragraphs 4 and 5, the value of each interest in any open-ended unit trust or corporation, open-ended investment company or other similar open-ended vehicle (a managed fund) shall be the last published net asset value per unit, share or other interest in such managed fund as of or reasonably close to the relevant valuation day (where available) or (if the same is not available) its estimated net asset value as of or reasonably close to such relevant valuation day.

4. If no net asset value, bid and offer prices or price quotations are available as provided in paragraphs 2 or, the value of the relevant asset shall be determined from time to time in such manner as the management company shall determine (including, among other means of establishing a fair value, model pricing).

5. Notwithstanding the foregoing, the management company may require some other method of valuation to be used if they consider that such valuation better reflects a fair value.

6. Any value (whether of a security or cash) other than in the base currency of the sub-fund (as set out in annex A of the prospectus) or class currency shall be converted, as applicable, into the base currency of the sub-fund (as set out in annex A of the prospectus) or class currency at an applicable rate.

7. The value of any accrued debt, liability and obligation (including all accrued management, incentive and professional fees), any accounts payable and any contingencies for which reserves are made shall be deemed to be the full amount thereof unless the management company determines otherwise.

#### *Swinging single pricing*

For any sub-fund, the UCITS or the management company on behalf of the UCITS may determine to apply a swinging single pricing mechanism for dealing with performance dilution issues that arise when a fund experiences large inflows or outflows to ensure that long-term unitholders are not materially disadvantaged by the negative impact from redemptions and subscriptions.

The swinging single pricing mechanism utilizes a single net asset value per unit for subscriptions and redemptions, which is adjusted upwards or downwards for net inflows or outflows, respectively, to cover the transaction costs, commissions, taxes, spreads and other costs incurred by a sub-fund due to cash flows. As a result, the aforementioned costs will be borne by subscribing and redeeming investors. The adjustment factor (the "swing factor") is typically applied when the net in- or outflows exceed a certain threshold (the "swing threshold").

Under the swinging single pricing policy, the swinging single pricing committee (the "SSP committee") decides upon the application of single swinging pricing to the sub-funds, the effective swing threshold and sets the swing factors based on an

assessment of the above listed costs incurred in the relevant markets. The SSP committee meets at least semi-annually, and ad-hoc as deemed necessary (such as in the case of substantial changes in financial market conditions or in the case of material changes to the sub-funds' investment policy). The SSP committee takes into account and may rely upon advice by investment and risk management experts within or outside LGT Group.

Annex A of the prospectus specifies whether or not a single swinging policy is applied for a given sub-fund and sets out the maximum swing factor and the swing threshold, where applicable.

#### *Suspension of determination of net asset value*

For each sub-fund, the UCITS or the management company on behalf of the UCITS may suspend the determination of the net asset value, the net asset value per class and/or the net asset value per unit if the UCITS or the management company on behalf of the UCITS deems that such suspension is in the best interest of the unitholders, the UCITS and/or a sub-fund, including the following circumstances:

1. in case any principal stock exchange, commodities exchange, futures exchange or over-the-counter market where a material part of the assets of the sub-fund is listed, quoted, traded or dealt in is closed (other than customary weekend and holiday closing) or trading is substantially restricted or suspended; or
2. in case no reasonable valuations in respect of a material part of the sub-fund's assets or liabilities are available in a timely manner; or
3. when circumstances exist as a result of which it is not reasonably practicable to determine the net asset value, the net asset value per class or the net asset value per unit on an accurate and timely basis; or
4. as a result of exchange restrictions or other restrictions affecting the transfer of funds or transactions on behalf of the sub-fund are rendered impracticable or purchases and sales of the sub-fund's investments cannot be effected at normal rates of exchange; or
5. a decision is made to liquidate and wind down the sub-fund.

#### **Conversion rates as of 31 May 2023**

AUD	1.00	=	CHF	0.5914	CAD	1.00	=	CHF	0.6723
CNY	1.00	=	CHF	0.1282	CZK	1.00	=	CHF	0.0410
DKK	1.00	=	CHF	0.1308	EUR	1.00	=	CHF	0.9743
GBP	1.00	=	CHF	1.1326	HKD	1.00	=	CHF	0.1167
JPY	100.00	=	CHF	0.6542	KRW	100.00	=	CHF	0.0690
MXN	1.00	=	CHF	0.0515	NOK	1.00	=	CHF	0.0820
PLN	1.00	=	CHF	0.2149	RUB	1.00	=	CHF	0.0113
SEK	1.00	=	CHF	0.0839	SGD	1.00	=	CHF	0.6745
TRY	1.00	=	CHF	0.0442	TWD	1.00	=	CHF	0.0297
USD	1.00	=	CHF	0.9139	ZAR	1.00	=	CHF	0.0461

#### **Effective costs and Total Expense Ratio (TER)**

<b>Name</b>	<b>Management fee in %</b>	<b>Operations fee in %</b>	<b>TER 1 in %</b>	<b>TER 2 in %</b>
LGT GIM Balanced (USD) B	1.30	0.25	1.84	1.84
LGT GIM Balanced (CHF) B	1.30	0.25	1.84	1.84
LGT GIM Balanced (EUR) B	1.30	0.25	1.84	1.84

Name	Management fee in %	Operations fee in %	TER 1 in %	TER 2 in %
LGT GIM Balanced (USD) IM	0.00	0.06	0.35	0.35
LGT GIM Balanced (CHF) IM	0.00	0.06	0.35	0.35
LGT GIM Growth (USD) B	1.50	0.25	2.07	2.07
LGT GIM Growth (CHF) B	1.50	0.25	2.07	2.07
LGT GIM Growth (CZK) B	1.50	0.25	2.07	2.07
LGT GIM Growth (EUR) B	1.50	0.25	2.07	2.07
LGT GIM Growth (USD) IM	0.00	0.06	0.38	0.38
LGT GIM Growth (CHF) IM	0.00	0.06	0.38	0.38
LGT Alpha Indexing Fund (CHF) B	0.90	0.15	1.23	1.23
LGT Alpha Indexing Fund (EUR) B	0.90	0.15	1.23	1.23
LGT Alpha Indexing Fund (USD) B	0.90	0.15	1.23	1.23
LGT Alpha Indexing Fund (CHF) I1	0.45	0.09	0.72	0.72
LGT Alpha Indexing Fund (EUR) I1	0.45	0.09	0.71	0.71
LGT Alpha Indexing Fund (CHF) C	0.45	0.09	0.72	0.72
LGT Alpha Indexing Fund (CHF) IM	0.00	0.06	0.24	0.24
LGT Sustainable Strategy 3 Years (EUR) B	1.30	0.25	1.67	1.67
LGT Sustainable Strategy 3 Years (CHF) B	1.30	0.25	1.67	1.67
LGT Sustainable Strategy 3 Years (USD) B	1.30	0.25	1.67	1.67
LGT Sustainable Strategy 3 Years (EUR) I1	0.60	0.09	0.81	0.81
LGT Sustainable Strategy 3 Years (CHF) I1	0.60	0.09	0.81	0.81
LGT Sustainable Strategy 3 Years (EUR) C	0.60	0.09	0.81	0.81
LGT Sustainable Strategy 4 Years (EUR) B	1.40	0.25	1.79	1.79
LGT Sustainable Strategy 4 Years (CHF) B	1.40	0.25	1.78	1.78
LGT Sustainable Strategy 4 Years (USD) B	1.40	0.25	1.78	1.78
LGT Sustainable Strategy 4 Years (EUR) I1	0.65	0.09	0.87	0.87
LGT Sustainable Strategy 4 Years (EUR) C	0.65	0.09	0.88	0.88
LGT Sustainable Strategy 4 Years (CHF) C	0.65	0.09	0.88	0.88
LGT Sustainable Strategy 5 Years (EUR) B	1.50	0.25	1.95	1.95
LGT Sustainable Strategy 5 Years (CHF) B	1.50	0.25	1.94	1.94
LGT Sustainable Strategy 5 Years (USD) B	1.50	0.25	1.95	1.95
LGT Sustainable Strategy 5 Years (EUR) I1	0.70	0.09	0.98	0.98

The costs and commissions charged on the management of the sub-funds are disclosed using the internationally recognized indicator "Total Expense Ratio (TER)". This ratio expresses the sum of all costs and commissions charged on an ongoing basis to the sub-fund's assets (operating expenses) taken retrospectively as a percentage of the sub-fund's assets.

The TER is calculated using the "ongoing charges" calculation method according to CESR-Guideline, taking account of the TER of investments in target funds if the present sub-fund's are also substantially invested in target funds. Insofar as performance-related remuneration ("performance fee") was applicable to the period under report, this shall also be reported separately as a percentage of the average net assets. In this case, TER2 shall be reported in addition to TER1, corresponding to the sum of TER1 as well as the percentage share of the performance fee.

#### **Remuneration for the depositary fees and other remuneration as specified by internal regulations**

"Depositary fees" in the statement of income are part of the operations fee and in accordance with the constituent documents, are charged in total and recognized accordingly in the accounts. In order to comply with the legal requirement for the minimum breakdown of expenses, the operations fee has been split into the expense items "depositary fees" and "other remuneration as specified by internal regulations".

## Transaction costs

The sub-funds will bear any and all incidental costs in connection with the investment, reinvestment or divestment of investments. This contains transaction costs including brokerage commissions and dealer mark-ups, mark-downs and spreads. The sub-funds additionally bear any external costs, i.e. third-party fees incurred through the sale and purchase of investments. Such costs will be set off directly against the purchase price or sales value of the relevant investments.

Name	Currency	Amount
LGT GIM Balanced	USD	50,620.64
LGT GIM Growth	USD	56,592.80
LGT Alpha Indexing Fund	CHF	45,710.90
LGT Sustainable Strategy 3 Years	EUR	100,369.92
LGT Sustainable Strategy 4 Years	EUR	68,342.63
LGT Sustainable Strategy 5 Years	EUR	39,173.51

## Securities lending

Where stated in annex A of the prospectus in respect of the relevant sub-fund, the UCITS or the management company may for efficient portfolio management purposes only, lend some or all of the securities held in such sub-fund to third parties to enhance its return.

In general, securities lending transactions may only be effected via recognized clearing organisations, such as Clearstream International or Euroclear, or first-rate banks, securities firms, financial services providers or insurance companies specialised in securities lending, within the parameters set by any such organisations. When entering into a securities lending transaction, the UCITS or the management company on behalf of the UCITS must obtain collateral whose value corresponds to no less than the entire value of the loaned securities and any interest accrued. Any such collateral must be furnished in a form of a permissible financial security. Said collateral will not be required if the securities lending is effected via Clearstream International or Euroclear or any equivalent organisation that assures the UCITS or the management company on behalf of the UCITS that the value of the loaned securities will be reimbursed. In complying with the investment rules, loaned securities must constantly be taken into account.

The depositary shall be entitled to retain a maximum of 50% of the proceeds from securities lending transactions to cover its direct and indirect costs.

The management company shall not recover withholding taxes on investments covered by securities lending agreements.

As of 31 May 2023, there were no securities lent.

## Derivatives coverage

Derivatives are used in accordance with the modified commitment approach. The corresponding limits were complied with as of 31 May 2023, resulting in the following values:

Name	Derivatives risk in % of the NAV	Overall risk in % of the NAV
LGT GIM Balanced	1.28	101.28
LGT GIM Growth	1.91	101.91
LGT Alpha Indexing Fund	3.11	103.11
LGT Sustainable Strategy 3 Years	1.33	101.33
LGT Sustainable Strategy 4 Years	2.39	102.39
LGT Sustainable Strategy 5 Years	2.91	102.91

## Distribution of profit

No distributions are envisaged at present. The generated profits of the sub-funds and/or unit classes are reinvested.

## Initial issue dates

Name	Date
LGT GIM Balanced	31.01.2010
LGT GIM Growth	31.01.2010
LGT Alpha Indexing Fund	30.04.2009
LGT Sustainable Strategy 3 Years	10.11.1999
LGT Sustainable Strategy 4 Years	10.11.1999
LGT Sustainable Strategy 5 Years	10.11.1999

## Capital and other information on the investment company

The share capital of the UCITS is CHF 50,000, divided into 50 registered founder shares with a nominal value of CHF 1,000 each.

All services in connection with the investment company are provided by LGT Group companies of the LGT Group Holding Ltd. For this reason, the company does not employ its own staff directly and also does not pay any remunerations to the board of directors or the executive board.

The parent company is LGT Bank Ltd., Herrengasse 12, 9490 Vaduz. Consolidated financial statements may be obtained from the address above or on [www.lgt.com](http://www.lgt.com).

## Information relating to the remuneration policy

The following remuneration information relates to LGT Capital Partners (FL) Ltd. (the "Company"). This remuneration was paid to staff of the Company for the management of all UCITS or AIF (collectively "Funds"). Only a portion of the reported remuneration was used to compensate the services provided to LGT Multi-Assets SICAV.

The amounts shown here comprise the fixed and variable gross remuneration before deduction of taxes and employee contributions to social security institutions. The Board of Directors is responsible for the annual review of the Company's remuneration principles, the determination of the "identified staff"<sup>4</sup> and the approval of the total remuneration actually paid. The variable remuneration is reported here using a realistic range, as the former depends on the employee's personal performance and the sustainable business performance of the Company, both of which are assessed after the end of the calendar year. The approval of the variable remuneration by the Board of Directors can take place after the report has been prepared. There were no significant changes to the remuneration principles valid for the calendar year 2022.

The funds managed by the Company and their volume can be viewed at [www.lafv.li](http://www.lafv.li). A summary of the Company's remuneration policies is available at <https://www.lgtcp.com/en/regulatory-information/>. Furthermore, the Company will provide access to the relevant internal guidelines free of charge upon request. The remuneration paid by service providers, e.g. delegated asset managers, to their own identified staff is not reflected.

### Remuneration of staff of the company<sup>1</sup>

Total remuneration for the past calendar year 2022	CHF 2.87 - 3.21 Mio.
thereof fixed remuneration	CHF 1.51 Mio.
thereof variable remuneration <sup>2</sup>	CHF 1.36 - 1.70 Mio.

Remuneration paid by the fund <sup>3</sup>	none
Carried Interests or Performance Fees paid to staff	none

Total number of staff of the company as of 31.12.2022

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Total assets under management of the company as of 31.12.2022

	Number of funds	Assets under Management
in UCITS	32	CHF 14,107.33 Mio.
in AIF	9	CHF 17,619.93 Mio.
Total	41	CHF 31,727.26 Mio.

#### Remuneration of individual employee categories of the Company

Total remuneration for "identified staff" <sup>4</sup> for the past calendar year 2022	CHF 1.31 - 1.46 Mio.
thereof fixed remuneration	CHF 0.70 Mio.
thereof variable remuneration <sup>2</sup>	CHF 0.61 - 0.76 Mio.

Total number of identified staff of the company as of 31.12.2022 7

Total remuneration for <u>other</u> staff of the company for the past calendar year 2022	CHF 1.56 - 1.75 Mio.
thereof fixed remuneration	CHF 0.81 Mio.
thereof variable remuneration <sup>2</sup>	CHF 0.75 - 0.94 Mio.

Total number of other staff of the company per 31.12.2022 6

<sup>1</sup> The total compensation refers to all employees of the company including members of the Board of Directors. The disclosure of employee compensation is made at the level of the Company in accordance with Art. 107 of Regulation 231/2013. An allocation of the actual work and time expenditures to individual funds cannot be reliably collected.

<sup>2</sup> The amount recognized includes cash bonus as well as co-investment and deferral instruments owned by the employee. Employee loyalty schemes assigned to employees have been considered at their current value.

<sup>3</sup> No remuneration is paid directly to employees from the funds, as all remuneration is received by the Company.

<sup>4</sup> "Identified staff" are employees whose professional activities have a material impact on the risk profile of the Company or the risk profiles of the managed funds. Specifically, these are the members of the management bodies as well as other employees at the same remuneration level, risk takers and the holders of significant control functions.

## Depositories

<i>LGT GIM Balanced</i>	<i>LGT GIM Growth</i>
BNP Paribas Fund Administration Services (Ireland) Ltd., Dublin	BNP Paribas Fund Administration Services (Ireland) Ltd., Dublin
LGT Bank Ltd., Vaduz	LGT Bank Ltd., Vaduz
M M Warburg Luxembourg SA, Luxembourg	M M Warburg Luxembourg SA, Luxembourg
Morgan Stanley Int. plc.	Morgan Stanley Int. plc.
RBC Investor Services Bank S.A., Dublin	RBC Investor Services Bank S.A., Dublin
RBC Investor Services Bank S.A., Zurich	RBC Investor Services Bank S.A., Zurich
SIX SIS AG, Zurich	SIX SIS AG, Zurich
UBS AG, Zurich	UBS AG, Zurich

*LGT Alpha Indexing Fund**LGT Sustainable Strategy 3 Years*

BNP Paribas Fund Administration Services (Ireland) Ltd., Dublin	BNP Paribas Fund Administration Services (Ireland) Ltd., Dublin
International Fund Services & Asset Management S.A., Luxembourg	Citibank NA, Singapore
LGT Bank Ltd., Vaduz	DB Deutsche Bank AG, Frankfurt am Main
M M Warburg Luxembourg SA, Luxembourg	DB Deutsche Bank SAE, Barcelona
RBC Investor Services Bank S.A., Dublin	Deutsche Bank AG, Amsterdam
RBC Investor Services Bank S.A., Zurich	EC Euroclear Bank, Brussels
SIX SIS AG, Zurich	LGT Bank Ltd., Vaduz
UBS AG, Zurich	M M Warburg Luxembourg SA, Luxembourg
UBS Switzerland AG (H O), Zurich	Morgan Stanley Int. plc.
	MUFG Bank, Ltd., Tokyo
	RBC Investor Services Bank S.A., Dublin
	RBC Investor Services Bank S.A., Zurich
	SIX SIS AG, Zurich
	Skandinaviska Enskilda Banken, Copenhagen
	Standard Chartered Bank, Johannesburg
	Standard Chartered Bank (Hong Kong) Ltd., Hong Kong
	UBS AG, Zurich

*LGT Sustainable Strategy 4 Years**LGT Sustainable Strategy 5 Years*

BNP Paribas Fund Administration Services (Ireland) Ltd., Dublin	BNP Paribas Fund Administration Services (Ireland) Ltd., Dublin
Citibank NA, Singapore	Citibank NA, Singapore
DB Deutsche Bank AG, Frankfurt am Main	DB Deutsche Bank AG, Frankfurt am Main
DB Deutsche Bank SAE, Barcelona	DB Deutsche Bank SAE, Barcelona
Deutsche Bank AG, Amsterdam	Deutsche Bank AG, Amsterdam
LGT Bank Ltd., Vaduz	LGT Bank Ltd., Vaduz
M M Warburg Luxembourg SA, Luxembourg	M M Warburg Luxembourg SA, Luxembourg
Morgan Stanley Int. plc.	MUFG Bank, Ltd., Tokyo
MUFG Bank, Ltd., Tokyo	RBC Investor Services Bank S.A., Dublin
RBC Investor Services Bank S.A., Dublin	RBC Investor Services Bank S.A., Zurich
RBC Investor Services Bank S.A., Zurich	SIX SIS AG, Zurich
SIX SIS AG, Zurich	Skandinaviska Enskilda Banken, Copenhagen
Skandinaviska Enskilda Banken, Copenhagen	Standard Chartered Bank, Johannesburg
Standard Chartered Bank, Johannesburg	Standard Chartered Bank (Hong Kong) Ltd., Hong Kong
Standard Chartered Bank (Hong Kong) Ltd., Hong Kong	UBS AG, Zurich
UBS AG, Zurich	



## List of equity participation quotas for German investors as proof of the partial exemption of income from sub-funds of the UCITS in the tax assessment procedure (unaudited)

In the event that the investment requirements of a sub-fund do not contain sufficient information on the attainment of the minimum equity participation quota for qualification as an equity fund or mixed fund in accordance with the German Investment Tax Act, the investor is given the opportunity to prove in the tax assessment procedure that a minimum equity participation quota entitling to a partial exemption has been continuously exceeded. If the investor can provide sufficient evidence, the respective partial exemption will be granted in the tax assessment procedure. Such evidence may include written confirmation from the investment fund that the minimum equity participation quota for a threshold entitling the investor to partial exemption has been continuously complied with.

LGT Capital Partners (FL) Ltd. hereby confirms that the minimum equity participation quota of the sub-funds listed below has been continuously complied with for the financial year of the fund 2022/2023. In accordance with the application letter of the Federal Ministry of Finance dated 21 May 2019, para. 20.12 ff., the individual equity participation quotas per sub-fund and valuation date for the full financial year of the fund are shown in the following tables.

Name	Date	Equity participation quota in %	Date	Equity participation quota in %
LGT GIM Balanced	07.06.2022	29.613281	05.12.2022	29.620781
LGT GIM Balanced	13.06.2022	29.199123	12.12.2022	29.113338
LGT GIM Balanced	20.06.2022	28.845248	19.12.2022	28.430327
LGT GIM Balanced	27.06.2022	29.447175	27.12.2022	29.209262
LGT GIM Balanced	30.06.2022	28.560011	31.12.2022	29.451553
LGT GIM Balanced	04.07.2022	28.638881	03.01.2023	29.618566
LGT GIM Balanced	11.07.2022	28.591873	09.01.2023	30.104657
LGT GIM Balanced	18.07.2022	28.709215	16.01.2023	29.676797
LGT GIM Balanced	25.07.2022	29.674328	23.01.2023	29.601087
LGT GIM Balanced	31.07.2022	30.245000	30.01.2023	29.626314
LGT GIM Balanced	02.08.2022	30.121178	31.01.2023	29.654445
LGT GIM Balanced	08.08.2022	30.371345	06.02.2023	29.503921
LGT GIM Balanced	16.08.2022	30.494402	13.02.2023	29.461765
LGT GIM Balanced	22.08.2022	30.492875	20.02.2023	29.503292
LGT GIM Balanced	29.08.2022	30.270199	27.02.2023	29.230327
LGT GIM Balanced	31.08.2022	30.275606	28.02.2023	29.736989
LGT GIM Balanced	05.09.2022	30.032111	06.03.2023	29.997469
LGT GIM Balanced	12.09.2022	30.696405	13.03.2023	29.260081
LGT GIM Balanced	19.09.2022	30.158279	20.03.2023	28.987452
LGT GIM Balanced	26.09.2022	29.511418	27.03.2023	29.655868
LGT GIM Balanced	30.09.2022	29.645011	31.03.2023	30.517973
LGT GIM Balanced	03.10.2022	29.941623	03.04.2023	30.561050
LGT GIM Balanced	10.10.2022	30.067822	11.04.2023	30.408173
LGT GIM Balanced	17.10.2022	30.225418	17.04.2023	30.679030
LGT GIM Balanced	24.10.2022	30.125748	24.04.2023	30.754649
LGT GIM Balanced	31.10.2022	30.641343	30.04.2023	30.971335
LGT GIM Balanced	07.11.2022	30.383598	02.05.2023	30.967313
LGT GIM Balanced	14.11.2022	29.686512	08.05.2023	29.977439
LGT GIM Balanced	21.11.2022	29.323952	15.05.2023	29.848667
LGT GIM Balanced	28.11.2022	29.332387	22.05.2023	30.459597
LGT GIM Balanced	30.11.2022	29.851754	30.05.2023	30.037341

LGT GIM Balanced	31.05.2023	30.432405		
LGT Alpha Indexing Fund	01.06.2022	36.976799	10.08.2022	37.546639
LGT Alpha Indexing Fund	02.06.2022	37.304778	11.08.2022	37.485385
LGT Alpha Indexing Fund	03.06.2022	37.226935	12.08.2022	37.719712
LGT Alpha Indexing Fund	07.06.2022	37.513434	16.08.2022	37.463013
LGT Alpha Indexing Fund	08.06.2022	37.128423	17.08.2022	37.672221
LGT Alpha Indexing Fund	09.06.2022	37.817458	18.08.2022	37.758760
LGT Alpha Indexing Fund	10.06.2022	37.810957	19.08.2022	37.425743
LGT Alpha Indexing Fund	13.06.2022	37.451610	22.08.2022	36.622087
LGT Alpha Indexing Fund	14.06.2022	37.690047	23.08.2022	36.127286
LGT Alpha Indexing Fund	15.06.2022	37.948320	24.08.2022	36.514118
LGT Alpha Indexing Fund	17.06.2022	37.741716	25.08.2022	36.529922
LGT Alpha Indexing Fund	20.06.2022	37.779248	26.08.2022	35.986801
LGT Alpha Indexing Fund	21.06.2022	37.745923	29.08.2022	36.273518
LGT Alpha Indexing Fund	22.06.2022	38.087549	30.08.2022	36.578217
LGT Alpha Indexing Fund	23.06.2022	37.710375	31.08.2022	36.629599
LGT Alpha Indexing Fund	24.06.2022	38.132798	01.09.2022	36.799161
LGT Alpha Indexing Fund	27.06.2022	37.847998	02.09.2022	36.762522
LGT Alpha Indexing Fund	28.06.2022	37.676109	05.09.2022	36.894747
LGT Alpha Indexing Fund	29.06.2022	38.132480	06.09.2022	36.906094
LGT Alpha Indexing Fund	30.06.2022	37.966843	07.09.2022	37.048884
LGT Alpha Indexing Fund	01.07.2022	38.523480	09.09.2022	37.093422
LGT Alpha Indexing Fund	04.07.2022	38.438827	12.09.2022	37.269232
LGT Alpha Indexing Fund	05.07.2022	38.634653	13.09.2022	37.041249
LGT Alpha Indexing Fund	06.07.2022	38.428443	14.09.2022	37.087188
LGT Alpha Indexing Fund	07.07.2022	38.489403	15.09.2022	37.107393
LGT Alpha Indexing Fund	08.07.2022	38.447236	16.09.2022	37.223935
LGT Alpha Indexing Fund	11.07.2022	38.149327	19.09.2022	37.060328
LGT Alpha Indexing Fund	12.07.2022	38.147646	20.09.2022	37.035440
LGT Alpha Indexing Fund	13.07.2022	37.976553	21.09.2022	36.969709
LGT Alpha Indexing Fund	14.07.2022	37.999456	22.09.2022	37.030225
LGT Alpha Indexing Fund	15.07.2022	38.283862	23.09.2022	36.781194
LGT Alpha Indexing Fund	18.07.2022	37.924718	26.09.2022	36.809830
LGT Alpha Indexing Fund	19.07.2022	38.209096	27.09.2022	37.094767
LGT Alpha Indexing Fund	20.07.2022	38.210486	28.09.2022	37.259755
LGT Alpha Indexing Fund	21.07.2022	38.121680	29.09.2022	36.958312
LGT Alpha Indexing Fund	22.07.2022	37.873416	30.09.2022	37.631521
LGT Alpha Indexing Fund	25.07.2022	37.619000	03.10.2022	37.422670
LGT Alpha Indexing Fund	26.07.2022	36.966683	04.10.2022	37.685113
LGT Alpha Indexing Fund	27.07.2022	38.061866	05.10.2022	37.912739
LGT Alpha Indexing Fund	28.07.2022	38.128184	06.10.2022	37.986549
LGT Alpha Indexing Fund	29.07.2022	38.247706	07.10.2022	37.755214
LGT Alpha Indexing Fund	31.07.2022	38.222321	10.10.2022	37.182798
LGT Alpha Indexing Fund	02.08.2022	38.089025	11.10.2022	37.194825
LGT Alpha Indexing Fund	03.08.2022	38.275860	12.10.2022	36.967661
LGT Alpha Indexing Fund	04.08.2022	38.187305	13.10.2022	37.029367
LGT Alpha Indexing Fund	05.08.2022	37.781439	14.10.2022	36.866904
LGT Alpha Indexing Fund	08.08.2022	37.992773	17.10.2022	37.173735
LGT Alpha Indexing Fund	09.08.2022	37.655737	18.10.2022	37.193301

LGT Alpha Indexing Fund	19.10.2022	37.339401	31.12.2022	35.116614
LGT Alpha Indexing Fund	20.10.2022	37.259825	03.01.2023	34.936996
LGT Alpha Indexing Fund	21.10.2022	37.326748	04.01.2023	34.815337
LGT Alpha Indexing Fund	24.10.2022	36.997365	05.01.2023	34.697616
LGT Alpha Indexing Fund	25.10.2022	37.208305	09.01.2023	34.598843
LGT Alpha Indexing Fund	26.10.2022	36.826363	10.01.2023	34.777603
LGT Alpha Indexing Fund	27.10.2022	36.565585	11.01.2023	34.950264
LGT Alpha Indexing Fund	28.10.2022	37.011229	12.01.2023	34.761322
LGT Alpha Indexing Fund	31.10.2022	36.836070	13.01.2023	34.355198
LGT Alpha Indexing Fund	02.11.2022	36.305760	16.01.2023	34.448860
LGT Alpha Indexing Fund	03.11.2022	36.358804	17.01.2023	34.274344
LGT Alpha Indexing Fund	04.11.2022	36.690388	18.01.2023	34.089766
LGT Alpha Indexing Fund	07.11.2022	36.444052	19.01.2023	34.126682
LGT Alpha Indexing Fund	08.11.2022	36.447961	20.01.2023	34.473007
LGT Alpha Indexing Fund	09.11.2022	36.276752	23.01.2023	34.707736
LGT Alpha Indexing Fund	10.11.2022	36.510281	24.01.2023	34.195461
LGT Alpha Indexing Fund	11.11.2022	36.287021	25.01.2023	34.171502
LGT Alpha Indexing Fund	14.11.2022	36.029595	26.01.2023	34.128835
LGT Alpha Indexing Fund	15.11.2022	36.416592	27.01.2023	34.040207
LGT Alpha Indexing Fund	16.11.2022	36.323339	30.01.2023	34.101695
LGT Alpha Indexing Fund	17.11.2022	36.543938	31.01.2023	34.077448
LGT Alpha Indexing Fund	18.11.2022	36.515811	01.02.2023	34.187772
LGT Alpha Indexing Fund	21.11.2022	36.666900	03.02.2023	34.323656
LGT Alpha Indexing Fund	22.11.2022	36.186563	06.02.2023	34.338156
LGT Alpha Indexing Fund	23.11.2022	36.434934	07.02.2023	34.161095
LGT Alpha Indexing Fund	24.11.2022	36.362636	08.02.2023	33.990602
LGT Alpha Indexing Fund	25.11.2022	36.414087	09.02.2023	33.497945
LGT Alpha Indexing Fund	28.11.2022	36.144218	10.02.2023	33.643146
LGT Alpha Indexing Fund	29.11.2022	36.095954	13.02.2023	33.838536
LGT Alpha Indexing Fund	30.11.2022	36.500160	14.02.2023	33.955347
LGT Alpha Indexing Fund	01.12.2022	35.831646	15.02.2023	34.029270
LGT Alpha Indexing Fund	02.12.2022	35.393969	16.02.2023	33.938073
LGT Alpha Indexing Fund	05.12.2022	35.042843	17.02.2023	33.848901
LGT Alpha Indexing Fund	06.12.2022	34.867610	20.02.2023	33.721221
LGT Alpha Indexing Fund	07.12.2022	34.476088	22.02.2023	32.312967
LGT Alpha Indexing Fund	09.12.2022	34.442917	23.02.2023	32.459576
LGT Alpha Indexing Fund	12.12.2022	34.668855	24.02.2023	32.478853
LGT Alpha Indexing Fund	13.12.2022	34.016636	27.02.2023	32.354235
LGT Alpha Indexing Fund	14.12.2022	33.767359	28.02.2023	31.124360
LGT Alpha Indexing Fund	15.12.2022	33.912806	01.03.2023	32.693663
LGT Alpha Indexing Fund	16.12.2022	34.548220	02.03.2023	32.497031
LGT Alpha Indexing Fund	19.12.2022	34.369779	03.03.2023	32.518692
LGT Alpha Indexing Fund	20.12.2022	34.296492	06.03.2023	32.003954
LGT Alpha Indexing Fund	21.12.2022	34.607204	07.03.2023	31.663928
LGT Alpha Indexing Fund	22.12.2022	34.482141	08.03.2023	31.803886
LGT Alpha Indexing Fund	23.12.2022	34.519302	09.03.2023	31.696953
LGT Alpha Indexing Fund	27.12.2022	34.656138	10.03.2023	31.572327
LGT Alpha Indexing Fund	28.12.2022	34.665632	13.03.2023	31.578298
LGT Alpha Indexing Fund	29.12.2022	34.843440	14.03.2023	31.903618
LGT Alpha Indexing Fund	30.12.2022	35.120394	15.03.2023	32.174551

LGT Alpha Indexing Fund	16.03.2023	32.257583	25.04.2023	32.040566
LGT Alpha Indexing Fund	17.03.2023	32.130943	26.04.2023	32.012761
LGT Alpha Indexing Fund	20.03.2023	32.129550	27.04.2023	32.332435
LGT Alpha Indexing Fund	21.03.2023	32.054850	28.04.2023	32.076741
LGT Alpha Indexing Fund	22.03.2023	32.223898	30.04.2023	32.080615
LGT Alpha Indexing Fund	23.03.2023	32.233461	02.05.2023	32.084660
LGT Alpha Indexing Fund	24.03.2023	32.241607	03.05.2023	31.389831
LGT Alpha Indexing Fund	27.03.2023	32.312753	04.05.2023	31.469610
LGT Alpha Indexing Fund	28.03.2023	32.239444	05.05.2023	31.940053
LGT Alpha Indexing Fund	29.03.2023	31.957743	08.05.2023	32.051883
LGT Alpha Indexing Fund	30.03.2023	31.822835	09.05.2023	31.953524
LGT Alpha Indexing Fund	31.03.2023	32.116988	10.05.2023	31.853229
LGT Alpha Indexing Fund	03.04.2023	31.936507	11.05.2023	32.049289
LGT Alpha Indexing Fund	04.04.2023	31.485817	12.05.2023	32.032037
LGT Alpha Indexing Fund	05.04.2023	31.398160	15.05.2023	32.465865
LGT Alpha Indexing Fund	06.04.2023	31.381471	16.05.2023	31.877588
LGT Alpha Indexing Fund	11.04.2023	31.458941	17.05.2023	31.903517
LGT Alpha Indexing Fund	12.04.2023	31.255163	19.05.2023	31.918680
LGT Alpha Indexing Fund	13.04.2023	31.335179	22.05.2023	31.755253
LGT Alpha Indexing Fund	14.04.2023	31.510417	23.05.2023	31.571815
LGT Alpha Indexing Fund	17.04.2023	31.904900	24.05.2023	31.659348
LGT Alpha Indexing Fund	18.04.2023	31.881917	25.05.2023	31.769048
LGT Alpha Indexing Fund	19.04.2023	32.035845	26.05.2023	31.725099
LGT Alpha Indexing Fund	20.04.2023	31.992698	30.05.2023	31.638607
LGT Alpha Indexing Fund	21.04.2023	32.169587	31.05.2023	31.785229
LGT Alpha Indexing Fund	24.04.2023	32.471674		
LGT Sustainable Strategy 3 Years	01.06.2022	24.815020	08.07.2022	24.900228
LGT Sustainable Strategy 3 Years	02.06.2022	25.024132	11.07.2022	24.625428
LGT Sustainable Strategy 3 Years	03.06.2022	24.937758	12.07.2022	24.613043
LGT Sustainable Strategy 3 Years	07.06.2022	25.241283	13.07.2022	24.469727
LGT Sustainable Strategy 3 Years	08.06.2022	25.108686	14.07.2022	24.737371
LGT Sustainable Strategy 3 Years	09.06.2022	24.743750	15.07.2022	24.831862
LGT Sustainable Strategy 3 Years	10.06.2022	24.546824	18.07.2022	24.410503
LGT Sustainable Strategy 3 Years	13.06.2022	24.413754	19.07.2022	24.928986
LGT Sustainable Strategy 3 Years	14.06.2022	24.402715	20.07.2022	25.406648
LGT Sustainable Strategy 3 Years	15.06.2022	24.493642	21.07.2022	25.434367
LGT Sustainable Strategy 3 Years	17.06.2022	24.190282	22.07.2022	25.305727
LGT Sustainable Strategy 3 Years	21.06.2022	24.259569	25.07.2022	25.215809
LGT Sustainable Strategy 3 Years	22.06.2022	24.093291	26.07.2022	25.164049
LGT Sustainable Strategy 3 Years	23.06.2022	24.224225	27.07.2022	25.518926
LGT Sustainable Strategy 3 Years	24.06.2022	24.748343	28.07.2022	25.451227
LGT Sustainable Strategy 3 Years	27.06.2022	24.731363	29.07.2022	25.365272
LGT Sustainable Strategy 3 Years	28.06.2022	24.724195	31.07.2022	25.361953
LGT Sustainable Strategy 3 Years	29.06.2022	24.609186	02.08.2022	25.293747
LGT Sustainable Strategy 3 Years	30.06.2022	23.892351	03.08.2022	25.587112
LGT Sustainable Strategy 3 Years	01.07.2022	24.500251	04.08.2022	25.438300
LGT Sustainable Strategy 3 Years	05.07.2022	24.634854	05.08.2022	25.537966
LGT Sustainable Strategy 3 Years	06.07.2022	24.841490	08.08.2022	25.344371
LGT Sustainable Strategy 3 Years	07.07.2022	24.871697	09.08.2022	25.215801

LGT Sustainable Strategy 3 Years	10.08.2022	25.283117	24.10.2022	26.806673
LGT Sustainable Strategy 3 Years	11.08.2022	25.312148	25.10.2022	26.937081
LGT Sustainable Strategy 3 Years	12.08.2022	25.218520	26.10.2022	26.791105
LGT Sustainable Strategy 3 Years	16.08.2022	25.376079	27.10.2022	26.706546
LGT Sustainable Strategy 3 Years	17.08.2022	25.744789	28.10.2022	27.100433
LGT Sustainable Strategy 3 Years	18.08.2022	25.829322	31.10.2022	27.049940
LGT Sustainable Strategy 3 Years	19.08.2022	25.764867	02.11.2022	26.833418
LGT Sustainable Strategy 3 Years	22.08.2022	25.477888	03.11.2022	26.826443
LGT Sustainable Strategy 3 Years	23.08.2022	25.382995	04.11.2022	27.098180
LGT Sustainable Strategy 3 Years	24.08.2022	25.465150	07.11.2022	27.184460
LGT Sustainable Strategy 3 Years	25.08.2022	25.611382	08.11.2022	27.173219
LGT Sustainable Strategy 3 Years	26.08.2022	25.058979	09.11.2022	27.043302
LGT Sustainable Strategy 3 Years	29.08.2022	24.990464	10.11.2022	27.511923
LGT Sustainable Strategy 3 Years	30.08.2022	24.922273	14.11.2022	27.516771
LGT Sustainable Strategy 3 Years	31.08.2022	24.869426	15.11.2022	27.128545
LGT Sustainable Strategy 3 Years	01.09.2022	24.610954	16.11.2022	26.870603
LGT Sustainable Strategy 3 Years	02.09.2022	24.770723	17.11.2022	26.923840
LGT Sustainable Strategy 3 Years	06.09.2022	25.151497	18.11.2022	26.927693
LGT Sustainable Strategy 3 Years	07.09.2022	25.948643	21.11.2022	26.515680
LGT Sustainable Strategy 3 Years	09.09.2022	26.161936	22.11.2022	25.046566
LGT Sustainable Strategy 3 Years	12.09.2022	26.215225	23.11.2022	25.126289
LGT Sustainable Strategy 3 Years	13.09.2022	25.827512	25.11.2022	25.032560
LGT Sustainable Strategy 3 Years	14.09.2022	25.959475	28.11.2022	24.635498
LGT Sustainable Strategy 3 Years	15.09.2022	25.915686	29.11.2022	24.609737
LGT Sustainable Strategy 3 Years	16.09.2022	25.759741	30.11.2022	24.992914
LGT Sustainable Strategy 3 Years	19.09.2022	25.751553	01.12.2022	24.606146
LGT Sustainable Strategy 3 Years	20.09.2022	25.710255	02.12.2022	24.625415
LGT Sustainable Strategy 3 Years	21.09.2022	25.616487	05.12.2022	24.393950
LGT Sustainable Strategy 3 Years	22.09.2022	25.952397	06.12.2022	24.283292
LGT Sustainable Strategy 3 Years	23.09.2022	25.986430	07.12.2022	24.177906
LGT Sustainable Strategy 3 Years	26.09.2022	26.137486	09.12.2022	24.072550
LGT Sustainable Strategy 3 Years	27.09.2022	26.159327	12.12.2022	23.814184
LGT Sustainable Strategy 3 Years	28.09.2022	26.446736	13.12.2022	23.464885
LGT Sustainable Strategy 3 Years	29.09.2022	26.184113	14.12.2022	23.263533
LGT Sustainable Strategy 3 Years	30.09.2022	26.011561	15.12.2022	23.016014
LGT Sustainable Strategy 3 Years	03.10.2022	26.254618	16.12.2022	22.957861
LGT Sustainable Strategy 3 Years	04.10.2022	26.562785	19.12.2022	23.140529
LGT Sustainable Strategy 3 Years	05.10.2022	26.732397	20.12.2022	23.152999
LGT Sustainable Strategy 3 Years	06.10.2022	26.746818	21.12.2022	23.119446
LGT Sustainable Strategy 3 Years	07.10.2022	26.358429	22.12.2022	23.032722
LGT Sustainable Strategy 3 Years	10.10.2022	26.435492	23.12.2022	23.309689
LGT Sustainable Strategy 3 Years	11.10.2022	26.329476	27.12.2022	23.336444
LGT Sustainable Strategy 3 Years	12.10.2022	26.301641	28.12.2022	23.298170
LGT Sustainable Strategy 3 Years	13.10.2022	26.481404	29.12.2022	23.432027
LGT Sustainable Strategy 3 Years	14.10.2022	26.317059	30.12.2022	23.471221
LGT Sustainable Strategy 3 Years	17.10.2022	26.607285	31.12.2022	23.462699
LGT Sustainable Strategy 3 Years	18.10.2022	26.683815	03.01.2023	23.750542
LGT Sustainable Strategy 3 Years	19.10.2022	26.731377	04.01.2023	23.837725
LGT Sustainable Strategy 3 Years	20.10.2022	26.620094	05.01.2023	23.887136
LGT Sustainable Strategy 3 Years	21.10.2022	26.838152	09.01.2023	23.790477

LGT Sustainable Strategy 3 Years	10.01.2023	23.977382	22.03.2023	21.150735
LGT Sustainable Strategy 3 Years	11.01.2023	23.718783	23.03.2023	21.074030
LGT Sustainable Strategy 3 Years	12.01.2023	22.838582	24.03.2023	21.266726
LGT Sustainable Strategy 3 Years	13.01.2023	23.213041	27.03.2023	21.379932
LGT Sustainable Strategy 3 Years	17.01.2023	22.798042	28.03.2023	21.372802
LGT Sustainable Strategy 3 Years	18.01.2023	22.497588	29.03.2023	21.408397
LGT Sustainable Strategy 3 Years	19.01.2023	22.491495	30.03.2023	20.918178
LGT Sustainable Strategy 3 Years	20.01.2023	22.773576	31.03.2023	21.691964
LGT Sustainable Strategy 3 Years	23.01.2023	22.897849	03.04.2023	21.698847
LGT Sustainable Strategy 3 Years	24.01.2023	22.763716	04.04.2023	21.563097
LGT Sustainable Strategy 3 Years	25.01.2023	22.736795	05.04.2023	21.573281
LGT Sustainable Strategy 3 Years	26.01.2023	22.969867	06.04.2023	21.693919
LGT Sustainable Strategy 3 Years	27.01.2023	23.025609	11.04.2023	21.796085
LGT Sustainable Strategy 3 Years	30.01.2023	22.927286	12.04.2023	21.712173
LGT Sustainable Strategy 3 Years	31.01.2023	23.110295	13.04.2023	21.778907
LGT Sustainable Strategy 3 Years	01.02.2023	23.174640	14.04.2023	21.860089
LGT Sustainable Strategy 3 Years	03.02.2023	22.916345	17.04.2023	21.982837
LGT Sustainable Strategy 3 Years	06.02.2023	22.954231	18.04.2023	21.503839
LGT Sustainable Strategy 3 Years	07.02.2023	23.170484	19.04.2023	21.469273
LGT Sustainable Strategy 3 Years	08.02.2023	22.983658	20.04.2023	21.400524
LGT Sustainable Strategy 3 Years	09.02.2023	22.893238	21.04.2023	21.453738
LGT Sustainable Strategy 3 Years	10.02.2023	22.971561	24.04.2023	21.392422
LGT Sustainable Strategy 3 Years	13.02.2023	23.234136	25.04.2023	21.238599
LGT Sustainable Strategy 3 Years	14.02.2023	23.325962	26.04.2023	20.746294
LGT Sustainable Strategy 3 Years	15.02.2023	23.361659	27.04.2023	21.536661
LGT Sustainable Strategy 3 Years	16.02.2023	23.330590	28.04.2023	21.546037
LGT Sustainable Strategy 3 Years	17.02.2023	23.382716	30.04.2023	21.566451
LGT Sustainable Strategy 3 Years	22.02.2023	22.125683	02.05.2023	20.791064
LGT Sustainable Strategy 3 Years	23.02.2023	22.179307	03.05.2023	20.768037
LGT Sustainable Strategy 3 Years	24.02.2023	22.094226	04.05.2023	20.767462
LGT Sustainable Strategy 3 Years	27.02.2023	22.151984	05.05.2023	20.946908
LGT Sustainable Strategy 3 Years	28.02.2023	22.140403	08.05.2023	21.050408
LGT Sustainable Strategy 3 Years	01.03.2023	22.098839	09.05.2023	20.966697
LGT Sustainable Strategy 3 Years	02.03.2023	21.880205	10.05.2023	20.978123
LGT Sustainable Strategy 3 Years	03.03.2023	22.373540	11.05.2023	21.107581
LGT Sustainable Strategy 3 Years	06.03.2023	22.284626	12.05.2023	21.140320
LGT Sustainable Strategy 3 Years	07.03.2023	22.215661	15.05.2023	21.206209
LGT Sustainable Strategy 3 Years	08.03.2023	22.223495	16.05.2023	21.291968
LGT Sustainable Strategy 3 Years	09.03.2023	22.091562	17.05.2023	21.423292
LGT Sustainable Strategy 3 Years	10.03.2023	21.683060	19.05.2023	21.546253
LGT Sustainable Strategy 3 Years	13.03.2023	21.412742	22.05.2023	21.579787
LGT Sustainable Strategy 3 Years	14.03.2023	21.647849	23.05.2023	21.466622
LGT Sustainable Strategy 3 Years	15.03.2023	21.806315	24.05.2023	21.384803
LGT Sustainable Strategy 3 Years	16.03.2023	21.324962	25.05.2023	21.402625
LGT Sustainable Strategy 3 Years	17.03.2023	21.684087	26.05.2023	21.540704
LGT Sustainable Strategy 3 Years	20.03.2023	21.716507	30.05.2023	21.447698
LGT Sustainable Strategy 3 Years	21.03.2023	21.141190	31.05.2023	21.509943

**Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852**

**Product Name:** LGT Multi-Assets SICAV – LGT GIM Balanced

**Legal entity identifier:** 5493004ZFN4FIL8S2865

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

<p><input checked="" type="radio"/> <input type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ___%</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b></p>	<p><input checked="" type="radio"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <b>No</b></p> <p><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments<sup>1</sup></b></p>
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**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with pre-contractual commitments.

The promoted environmental and social characteristics through certain direct and indirect investments:

- Environmental considerations, which included a company's or issuer's energy consumption, its carbon footprint and its impact on land; and
- Social considerations, which included as a company's or issuer's relationship with the communities in which they operate.

The Asset Manager considers the promotion of environmental and/or social characteristics was successfully attained, exceeding the pre-contractual commitments, through the consistent application of the binding elements on ESG, as further outlined in Section H. of Annex A of the Prospectus. The functional footprint and result of the promotion of these environmental and/or social characteristics is further outlined under the question "How did the sustainability indicators perform?".

In consideration of this achieved outcome, the Asset Manager finds that promoting these environmental and/or social characteristics, including ESG and climate-related factors, provided additional insights into both risk and value drivers, which led to better risk-adjusted investment outcomes.

During the reported period we spent significant time leveraging the expertise across our entire investment

<sup>1</sup> For the avoidance of doubt, the Sub-Fund does not commit to making sustainable investments, but such investments may exist in the Sub-Fund on a non-committal basis.

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

platform to implement a meaningful and unique approach to ESG for the Sub-Fund, aiming to leave no area uncovered across our specialized teams, investment processes and decision levels.

Further, the Sub-Fund delivered on the following aims relating to ESG and climate action:

- Solid ESG profile: integration of ESG factors at all levels of the investment process;
- Climate action: reduction of carbon emissions in line with global efforts to limit warming to 1.5°C and the net zero emissions by 2050 scenario (NZE); and
- Active ownership: taking an active role in promoting ESG integration in the investment community

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.



## ● **How did the sustainability indicators perform?**

During the reported period, the Sub-Fund had 78% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 50% of the assets of the Sub-Fund to underlying investments, which promote environmental and/or social characteristics.

### Sustainability Indicators

The assessment of whether this binding element has been attained, is measured by one or more of the following four sustainability indicators:

- i. Investments in permitted investments of the Sub-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 76.4% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- ii. The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 1.6% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- iii. The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Asset Manager's monitoring system and taken into consideration during the asset selection and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Manager ESG Rating System was successfully and consistently applied.
- iv. The Asset Manager also applied successfully and consistently the proprietary exclusion policy for the portfolio.

### Other Monitoring or Actions

In addition to the above pre-contractual sustainability indicators, the Asset Manager monitored the portfolio's performance on ESG using the following two metrics:

- i. A Net ESG Score (the "**Net ESG Score**"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability.

For the reported period, the Asset Manager assesses the Sub-Fund attained a Net ESG Score of 65 using this monitoring method.

- ii. The second metric is the Net Zero Emission by 2050 scenario, used for comparative purposes. For the reported period, the Sub-Fund was aligned with such scenario through performing at a level that is more than 10% below the Net Zero Emission by 2050 budget for 2022.

## ● **...and compared to previous periods?**

Not applicable. This is the first reportable period, which includes this reporting format.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



### How did this financial product consider principal adverse impacts on sustainability factors?

The Asset Manager considered the following principal adverse impact indicators in the investment management process. This is calculated with our Securities and Instrument ESG Rating System and is part of our overall ESG Rating. This allows for enhanced insight in the adverse impacts caused by investee companies or issuers.

Based on the performance of these indicators, the Asset Manager expects to mitigate the effects of the Sub-Fund over a longer time horizon.

Indicator	Metric	Portfolio exposure	Portfolio coverage	Portfolio eligibility
<b>Indicators applicable to investments in investee companies</b>				
GHG emissions	Scope 1 GHG emissions	7,379.2	47%	53%
	Scope 2 GHG emissions	3,052.6	47%	53%
	Scope 3 GHG emissions	71,962.7	47%	53%
	Total GHG emissions	82,394.5	47%	53%

	Carbon Footprint (Scope 1 & 2 per mln inv)	32.5	47%	53%
Carbon footprint	Carbon Footprint (Scope 1,2 & 3 per mln inv)	256.9	47%	53%
	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	102.6	47%	53%
GHG intensity of investee companies	GHG intensity of investee companies (Scope 1 ,2 & 3 per mln sales, weighted intensity)	645.5	47%	53%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.9%	46%	53%
Share of nonrenewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	73%	37%	53%
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	3.2	25%	53%
Emissions to water	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	144.4	4%	53%
Hazardous waste ratio	Tons of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	206.3	13%	53%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.0%	46%	53%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.0%	48%	53%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	15.7%	48%	53%

Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	11.5%	9%	53%
Board gender diversity	Average ratio of female to male board members in investee companies	32.1%	47%	53%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	53%	53%
Indicators applicable to investments in sovereigns and supranationals				
GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	547.3	15%	21%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.2%	16%	21%



#### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
LGT Select Equity Global	Investment Funds	13.96%	LI
MA Sust Investment Grade BD	Investment Funds	13.58%	LI
LGT Select Bond High Yield	Investment Funds	5.59%	LI
Ct/LGT Crown Alpha S-F	Certificate	5.15%	IRE
LGT Select EQ EMV	Investment Funds	5.13%	LI
Crown Listed Private Equity	Investment Funds	4.78%	IRE
LGT Select REITS	Investment Funds	4.52%	LI
LGT Risk Pr S-F	Investment Funds	3.99%	IRE
LGT Sustainable BD Global S-F	Investment Funds	3.43%	IRE
LGT Sust Quality EQ S-F	Investment Funds	3.36%	IRE

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2022 – 31 May 2023

#### What was the proportion of sustainability-related investments?

The Sub-Fund allocated 78% to investments aligned with environmental and/or social characteristics.

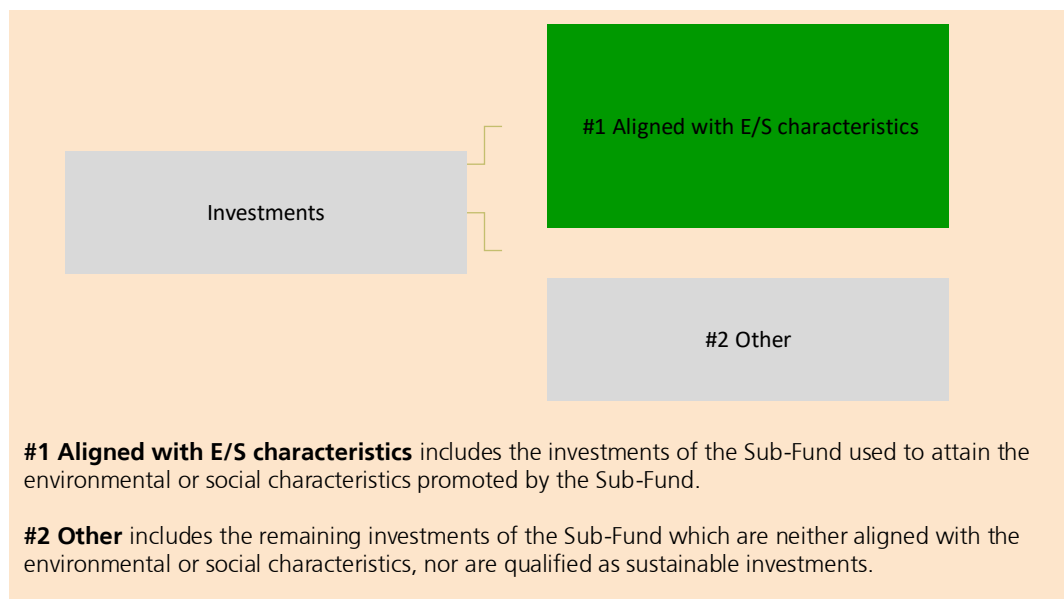
##### ● *What was the asset allocation?*

The Sub-Fund allocated 78% to investments aligned with environmental and/or social characteristics (#1).

The remaining portion of 22% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).



**Asset allocation** describes the share of investments in specific assets.



● ***In which economic sectors were the investments made?***

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with Section C. of Annex A of the Prospectus (Fund of fund concept).



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?<sup>2</sup>**

Yes:

In fossil gas

In nuclear energy

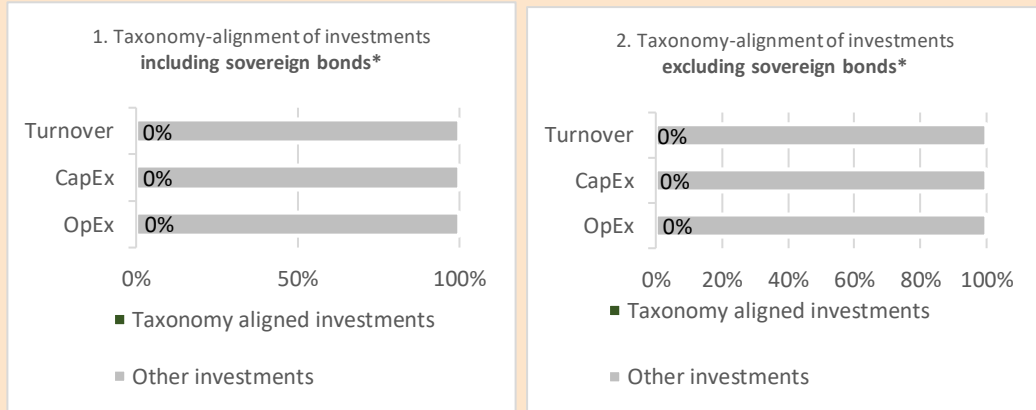
No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The Sub-Fund made 22% of investments in "#2 Other".

Investments under "#2 Other" were investments which are neither aligned with the environmental or social characteristics nor qualify as sustainable investments, for example:

- i. There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- ii. There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- iii. Exposures consisting of certain FDI, types of hedging, cash or cash equivalents.

- iv. Any investments the Asset Manager considers as not having environmental and/or social characteristics. As the Asset Manager in respect of the Sub-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Sub-Fund, these investments may be made in the ordinary course in accordance with the Sub-Fund's investment policy as further described in the section of the Supplement entitled "Investment Policies".

To the extent possible, minimum safeguards have been applied for this portion of the portfolio, either directly by the Sub-Fund or indirectly in the context of the Underlying Funds. In terms of these minimum safeguards, the Investment Manger's policy on exclusions relating to inhumane weapons have been applied to all investments included in this portion of the portfolio.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Asset Manager conducted the following engagements:

- **Engagement with direct investments in liquid markets:** As an active direct investor in equities and bonds, the Asset Manager are in continuous dialogue with companies. It is a two-way dialogue that allows the Asset Manager to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations.


Some of the most frequent topics of engagement included reduction of GHG emissions, water and waste management, supplier traceability, labour practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent. In terms of thematic engagement, the teams started dialogues across a range of sectors on companies' contribution toward a circular economy, which strives to eliminate waste and promote the continual safe use of natural resources.


- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Asset Manager's approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Asset Manager specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Asset Manager held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities.

Additional focus areas have been to reduce portfolio greenhouse gas emissions and further Diversity, Equity and Inclusion (DEI) topics. It is encouraging to see our third-party managers have responded to the challenges.

- **Industry engagement**  
We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

In respect of additional actions taken to meet the environmental and / or social characteristics during the reference period, the Asset Manager continued alignment of the Sub-Fund's carbon footprint in line with the Paris Agreement. This alignment included carbon budgets for each asset class and individual managers, working with managers to assess where their respective underlying portfolios currently stand and collaborating on how emission reductions can be achieved.

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

 **Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

These performance measurements have resulted in the Sub-Fund performing at a level that is more than 10% below the Net Zero Emission by 2050 budget for 2022. The computation coverage is based on 50% of the net assets of the Sub-Fund, primarily focusing on corporate assets.

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

**How did this financial product perform compared to the reference benchmark?**

The Sub-Fund does not use a benchmark and neither measure whether the promoted environmental and/or social characteristics are attained with a benchmark.



**Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852**

**Product Name:** LGT Multi-Assets SICAV – LGT GIM Growth

**Legal entity identifier:** 549300DQWRIJHXRYQ119

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** \_\_\_%



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it will have a minimum proportion of \_\_\_% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**<sup>1</sup>

**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with pre-contractual commitments.

The promoted environmental and social characteristics through certain direct and indirect investments:

- Environmental considerations, which included a company's or issuer's energy consumption, its carbon footprint and its impact on land; and
- Social considerations, which included as a company's or issuer's relationship with the communities in which they operate.

The Asset Manager considers the promotion of environmental and/or social characteristics was successfully attained, exceeding the pre-contractual commitments, through the consistent application of the binding elements on ESG, as further outlined in Section H. of Annex A of the Prospectus. The functional footprint and result of the promotion of these environmental and/or social characteristics is further outlined under the question "How did the sustainability indicators perform?".

In consideration of this achieved outcome, the Asset Manager finds that promoting these environmental and/or social characteristics, including ESG and climate-related factors, provided additional insights into both risk and value drivers, which led to better risk-adjusted investment outcomes.

During the reported period we spent significant time leveraging the expertise across our entire investment

<sup>1</sup> For the avoidance of doubt, the Sub-Fund does not commit to making sustainable investments, but such investments may exist in the Sub-Fund on a non-committal basis.

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



**Sustainability indicators**

measure how the environmental or social characteristics promoted by the financial product are attained.

platform to implement a meaningful and unique approach to ESG for the Sub-Fund, aiming to leave no area uncovered across our specialized teams, investment processes and decision levels.

Further, the Sub-Fund delivered on the following aims relating to ESG and climate action:

- Solid ESG profile: integration of ESG factors at all levels of the investment process;
- Climate action: reduction of carbon emissions in line with global efforts to limit warming to 1.5°C and the net zero emissions by 2050 scenario (NZE)
- Active ownership: taking an active role in promoting ESG integration in the investment community

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

## ● **How did the sustainability indicators perform?**

During the reported period, the Sub-Fund had 79% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 50% of the assets of the Sub-Fund to underlying investments, which promote environmental and/or social characteristics.

### Sustainability Indicators

The assessment of whether this binding element has been attained, is measured by one or more of the following four sustainability indicators:

- i. Investments in permitted investments of the Sub-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 73.2% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- ii. The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 5.6% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- iii. The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Asset Manager's monitoring system and taken into consideration during the asset selection and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Manager ESG Rating System was successfully and consistently applied.
- iv. The Asset Manager also applied successfully and consistently the proprietary exclusion policy for the portfolio.

### Other Monitoring or Actions

In addition to the above pre-contractual sustainability indicators, the Asset Manager monitored the portfolio's performance on ESG using the following two metrics:

- i. A Net ESG Score (the "**Net ESG Score**"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability.

For the reported period, the Asset Manager assesses the Sub-Fund attained a Net ESG Score of 61 using this monitoring method.

- ii. The second metric is the Net Zero Emission by 2050 scenario, used for comparative purposes. For the reported period, the Sub-Fund was aligned with such scenario through performing at a level that is more than 10% below the Net Zero Emissions by 2050 budget for 2022.

## ● **...and compared to previous periods?**

Not applicable. This is the first reportable period, which includes this reporting format.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



### How did this financial product consider principal adverse impacts on sustainability factors?

The Asset Manager considered the following principal adverse impact indicators in the investment management process. This is calculated with our Securities and Instrument ESG Rating System and is part of our overall ESG Rating. This allows for enhanced insight in the adverse impacts caused by investee companies or issuers.

Based on the performance of these indicators, the Asset Manager expects to mitigate the effects of the Sub-Fund over a longer time horizon.

Indicator	Metric	Portfolio exposure	Portfolio coverage	Portfolio eligibility
<b>Indicators applicable to investments in investee companies</b>				
GHG emissions	Scope 1 GHG emissions	10,965.3	57%	62%
	Scope 2 GHG emissions	4,092.0	57%	62%
	Scope 3 GHG emissions	104,127.2	57%	62%
	Total GHG emissions	119,184.5	57%	62%

	Carbon Footprint (Scope 1 & 2 per mln inv)	33.1	57%	62%
Carbon footprint	Carbon Footprint (Scope 1,2 & 3 per mln inv)	262.1	57%	62%
	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	106.6	57%	62%
GHG intensity of investee companies	GHG intensity of investee companies (Scope 1 ,2 & 3 per mln sales, weighted intensity)	657.6	57%	62%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.8%	55%	62%
Share of nonrenewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	74.3%	44%	62%
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	3.6	30%	62%
Emissions to water	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	175.2	5%	62%
Hazardous waste ratio	Tons of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	285.0	16%	62%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.0%	55%	62%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.6%	57%	62%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	19.3%	57%	62%

Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	11.0%	11%	62%
Board gender diversity	Average ratio of female to male board members in investee companies	31.5%	56%	62%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	62%	62%
Indicators applicable to investments in sovereigns and supranationals				
GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	716.3	11%	14%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.3%	11%	14%



#### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
LGT Select Equity Global	Investment Funds	16.64%	LI
Crown Listed Private Equity	Investment Funds	6.68%	IRE
LGT Select Bond High Yield	Investment Funds	6.53%	LI
LGT Select EQ EMV	Investment Funds	6.51%	LI
LGT Select REITS	Investment Funds	5.41%	LI
MA Sust Money Market Fund	Investment Funds	5.22%	LI
Ct/LGT Crown Alpha S-F	Certificate	5.10%	IRE
LGT Sust Quality EQ S-F	Investment Funds	4.27%	IRE
LGT Select EQ EM Markets	Investment Funds	4.07%	LI
LGT Risk Pr Sub-Fd	Investment Funds	3.98%	IRE

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2022 – 31 May 2023

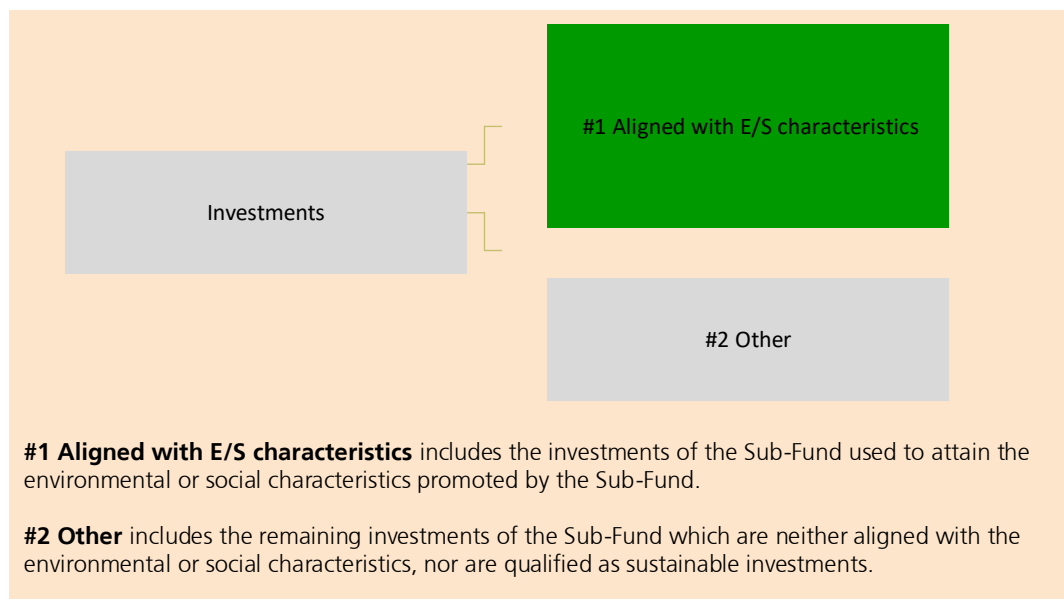
#### What was the proportion of sustainability-related investments?

The Sub-Fund allocated 79% to investments aligned with environmental and/or social characteristics.

##### ● *What was the asset allocation?*

The Sub-Fund allocated 78.8% to investments aligned with environmental and/or social characteristics (#1).

The remaining portion of 21.2% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).



● ***In which economic sectors were the investments made?***

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with Section C. of Annex A of the Prospectus (Fund of fund concept).



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?<sup>2</sup>**



Yes:

In fossil gas

In nuclear energy



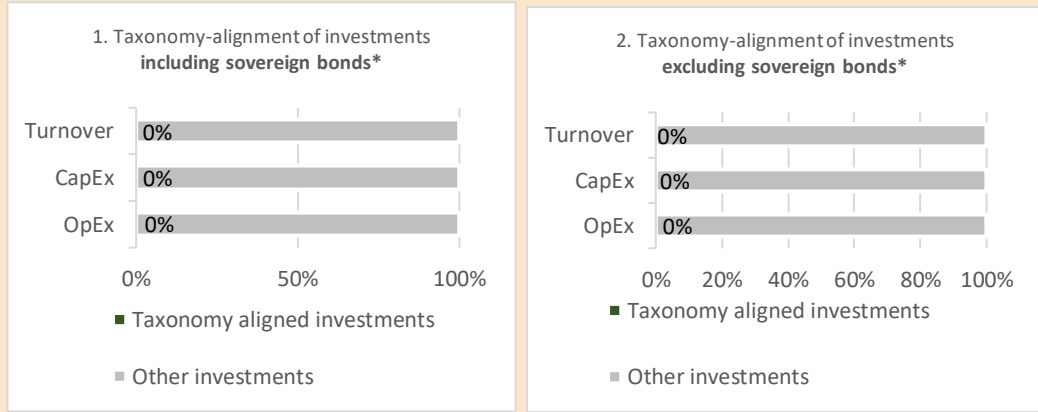
No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The Sub-Fund made 21% of investments in "#2 Other".

Investments under "#2 Other" were investments which are neither aligned with the environmental or social characteristics nor qualify as sustainable investments, for example:

- i. There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- ii. There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- iii. Exposures consisting of certain FDI, types of hedging, cash or cash equivalents.



- iv. Any investments the Asset Manager considers as not having environmental and/or social characteristics. As the Asset Manager in respect of the Sub-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Sub-Fund, these investments may be made in the ordinary course in accordance with the Sub-Fund's investment policy as further described in the section of the Supplement entitled "Investment Policies".

To the extent possible, minimum safeguards have been applied for this portion of the portfolio, either directly by the Sub-Fund or indirectly in the context of the Underlying Funds. In terms of these minimum safeguards, the Investment Manger's policy on exclusions relating to inhumane weapons have been applied to all investments included in this portion of the portfolio.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Asset Manager conducted the following engagements:

- **Engagement with direct investments in liquid markets:** As an active direct investor in equities and bonds, the Asset Manager are in continuous dialogue with companies. It is a two-way dialogue that allows the Asset Manager to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations.

Some of the most frequent topics of engagement included Climate change, pollution and health and safety.

- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Asset Manager's approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Asset Manager specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Asset Manager held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities.

Additional focus areas have been to reduce portfolio greenhouse gas emissions and further Diversity, Equity and Inclusion (DEI) topics. It is encouraging to see our third-party managers have responded to the challenges.

- **Industry engagement**  
We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

In respect of additional actions taken to meet the environmental and /or social characteristics during the reference period, the Asset Manager continued alignment of the Sub-Fund's carbon footprint in line with the Paris Agreement. This alignment included carbon budgets for each asset class and individual managers, working with managers to assess where their respective underlying portfolios currently stand and collaborating on how emission reductions can be achieved.

These performance measurements have resulted in the Sub-Fund performing at a level that is more than 10% below the Paris-aligned emission budget for 2022. The computation coverage is based on 57% of the net assets of the Sub-Fund, primarily focusing on corporate assets.

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

## How did this financial product perform compared to the reference benchmark?

The Sub-Fund does not use a benchmark and neither measure whether the promoted environmental and/or social characteristics are attained with a benchmark.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852**

**Product Name:** LGT Multi-Assets SICAV – LGT Alpha Indexing Fund

**Legal entity identifier:** 549300BYC4E901QWUD71

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

**Yes**
  **No**

<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b> <sup>1</sup>

**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with pre-contractual commitments.

The promoted environmental and social characteristics through certain direct and indirect investments:

- Environmental considerations, which included a company's or issuer's energy consumption, its carbon footprint and its impact on land; and
- Social considerations, which included as a company's or issuer's relationship with the communities in which they operate.

The Asset Manager considers the promotion of environmental and/or social characteristics was successfully attained, exceeding the pre-contractual commitments, through the consistent application of the binding elements on ESG, as further outlined in Section H. of Annex A of the Prospectus. The functional footprint and result of the promotion of these environmental and/or social characteristics is further outlined under the question "How did the sustainability indicators perform?".

In consideration of this achieved outcome, the Asset Manager finds that promoting these environmental and/or social characteristics, including ESG and climate-related factors, provided additional insights into both risk and value drivers, which led to better risk-adjusted investment outcomes.

During the reported period we spent significant time leveraging the expertise across our entire investment

<sup>1</sup> For the avoidance of doubt, the Sub-Fund does not commit to making sustainable investments, but such investments may exist in the Sub-Fund on a non-committal basis.

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Sustainability indicators**

measure how the environmental or social characteristics promoted by the financial product are attained.



platform to implement a meaningful and unique approach to ESG for the Sub-Fund, aiming to leave no area uncovered across our specialized teams, investment processes and decision levels.

Further, the Sub-Fund delivered on the following aims relating to ESG and climate action:

- Sound ESG profile: integration of ESG factors at all levels of the investment process;
- Climate action: reduction of carbon emissions in line with global efforts to limit warming to 1.5°C and the net zero emissions by 2050 scenario (NZE); and
- Active ownership: taking an active role in promoting ESG integration in the investment community

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

## ● **How did the sustainability indicators perform?**

During the reported period, the Sub-Fund had 74.6% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 50% of the assets of the Sub-Fund to underlying investments, which promote environmental and/or social characteristics.

### Sustainability Indicators

The assessment of whether this binding element has been attained, is measured by one or more of the following four sustainability indicators:

- i. Investments in permitted investments of the Sub-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 69.5% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- ii. The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 5.1% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- iii. The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Asset Manager's monitoring system and taken into consideration during the asset selection and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Manager ESG Rating System was successfully and consistently applied.
- iv. The Asset Manager also applied successfully and consistently the proprietary exclusion policy for the portfolio.

### Other Monitoring or Actions

In addition to the above pre-contractual sustainability indicators, the Asset Manager monitored the portfolio's performance on ESG using the following two metrics:

- i. A Net ESG Score (the "**Net ESG Score**"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability.

For the reported period, the Asset Manager assesses the Sub-Fund attained a Net ESG Score of 65 using this monitoring method.

- ii. The second metric is the Net Zero Emission by 2050 scenario, used for comparative purposes. For the reported period, the Sub-Fund was aligned with such scenario through performing at a level that is more than 5% below the Paris-aligned emission budget.

## ● **...and compared to previous periods?**

Not applicable. This is the first reportable period, which includes this reporting format.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



### **How did this financial product consider principal adverse impacts on sustainability factors?**

The Asset Manager considered the following principal adverse impact indicators in the investment management process. This is calculated with our Securities and Instrument ESG Rating System and is part of our overall ESG Rating. This allows for enhanced insight in the adverse impacts caused by investee companies or issuers.

Based on the performance of these indicators, the Asset Manager expects to mitigate the effects of the Sub-Fund over a longer time horizon.

Indicator	Metric	Portfolio exposure	Portfolio coverage	Portfolio eligibility
<b>Indicators applicable to investments in investee companies</b>				
GHG emissions	Scope 1 GHG emissions	2292.3	52.7%	57.7%
	Scope 2 GHG emissions	910.0	52.7%	57.7%
	Scope 3 GHG emissions	18448.8	52.7%	57.7%
	Total GHG emissions	21651.1	52.7%	57.7%

	Carbon Footprint (Scope 1 & 2 per mln inv)	28.9	52.7%	57.7%
Carbon footprint	Carbon Footprint (Scope 1,2 & 3 per mln inv)	195.3	52.7%	57.7%
	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	79.2	52.7%	57.7%
GHG intensity of investee companies	GHG intensity of investee companies (Scope 1,2 & 3 per mln sales, weighted intensity)	577.7	52.7%	57.7%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.8%	51.9%	57.7%
Share of nonrenewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	69.8%	45.1%	57.7%
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	1.0	31.1%	57.7%
Emissions to water	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	30.1	5.7%	57.7%
Hazardous waste ratio	Tons of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	773.8	18.0%	57.7%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.0%	51.4%	57.7%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.6%	53.2%	57.7%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	12.8%	53.2%	57.7%

Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	8.5%	15.1%	57.7%
Board gender diversity	Average ratio of female to male board members in investee companies	33.0%	52.2%	57.7%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	57.7%	57.7%
Indicators applicable to investments in sovereigns and supranationals				
GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	624.7	15.2%	22.0%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.0%	15.5%	22.0%



#### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
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LGT Sust Quality EQ SF	Investment Fund	18.16%	IRE
MA Sust Money Market Fund	Investment Fund	12.55%	LI
MA Sust Invest Grade BD Fund	Investment Fund	11.05%	LI
ZKB Ct/Fd Bsk WFM	Investment Cert	9.35%	CH
LGT Select Bond High Yield	Investment Fund	5.28%	LI
Crown MA LC Bd A USD	Investment Fund	5.09%	IRE
CSIF FTSE Nareit A USD	Investment Fund	5.00%	US
BGF Swiss Opp D2	Investment Fund	4.13%	CH
Swi(CH)Idx Eq Resp GT CHF	Investment Fund	3.95%	CH
LGT SEL ILO USD IM	Investment Fund	3.82%	LI

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 June 2022 – 31 May 2023



#### What was the proportion of sustainability-related investments?

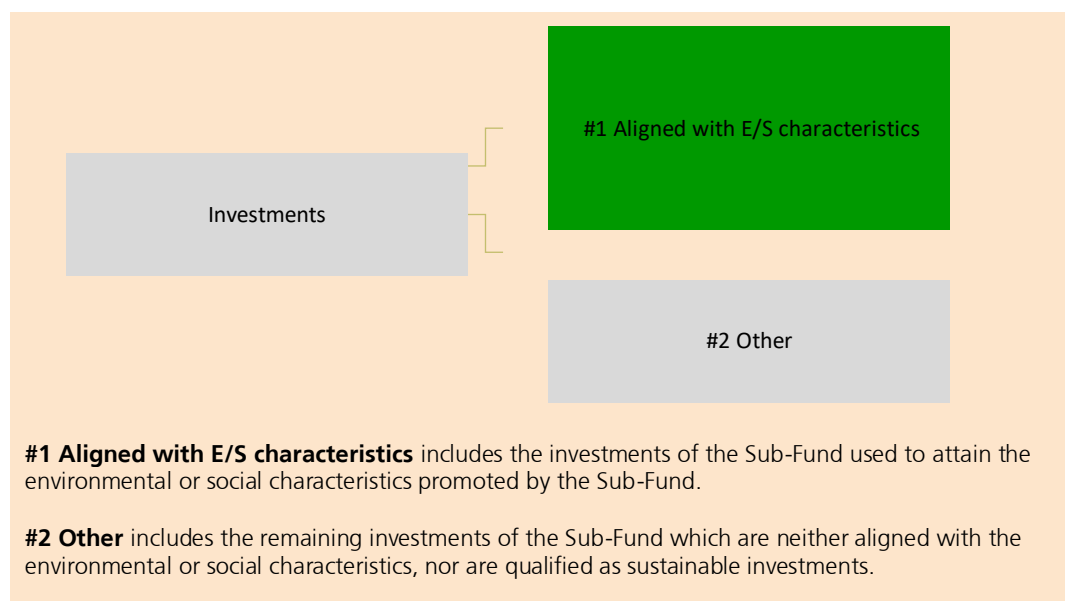
The Sub-Fund allocated 74.6% to investments aligned with environmental and/or social characteristics.

#### ● What was the asset allocation?

The Sub-Fund allocated 74.6% to investments aligned with environmental and/or social characteristics (#1).



The remaining portion of 25.4% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).



**In which economic sectors were the investments made?**

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with Section C. of Annex A of the Prospectus (Fund of fund concept).



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?<sup>2</sup>**



Yes:



In fossil gas



In nuclear energy



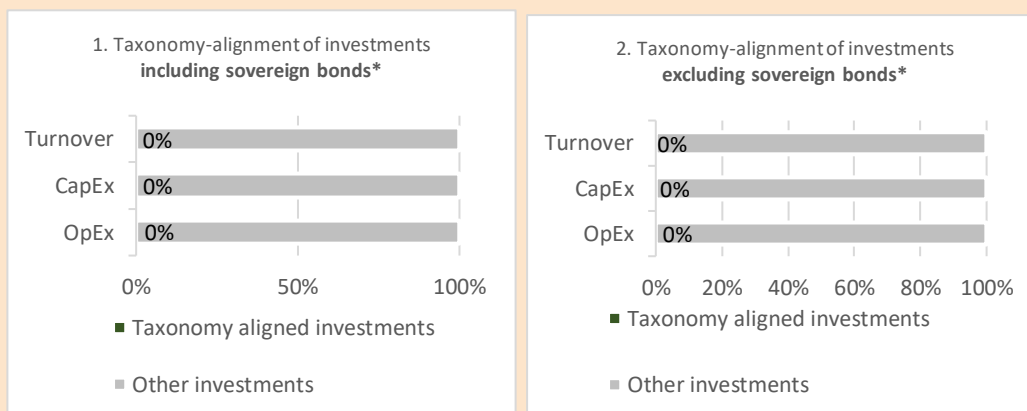
No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The Sub-Fund made 25.4% of investments in "#2 Other".

Investments under "#2 Other" were investments which are neither aligned with the environmental or social characteristics nor qualify as sustainable investments, for example:

- i. There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- ii. There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- iii. Exposures consisting of certain FDI, types of hedging, cash or cash equivalents.

- iv. Any investments the Asset Manager considers as not having environmental and/or social characteristics. As the Asset Manager in respect of the Sub-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Sub-Fund, these investments may be made in the ordinary course in accordance with the Sub-Fund's investment policy as further described in the section of the Supplement entitled "Investment Policies".

To the extent possible, minimum safeguards have been applied for this portion of the portfolio, either directly by the Sub-Fund or indirectly in the context of the Underlying Funds. In terms of these minimum safeguards, the Investment Manger's policy on exclusions relating to inhumane weapons have been applied to all investments included in this portion of the portfolio.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Asset Manager conducted the following engagements:

- **Engagement with direct investments in liquid markets:** As an active direct investor in equities and bonds, the Asset Manager are in continuous dialogue with companies. It is a two-way dialogue that allows the Asset Manager to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations.

Some of the most frequent topics of engagement included Climate change, pollution and health and safety.

- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Asset Manager's approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Asset Manager specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Asset Manager held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities.

Additional focus areas have been to reduce portfolio greenhouse gas emissions and further Diversity, Equity and Inclusion (DEI) topics. It is encouraging to see our third-party managers have responded to the challenges.

- **Industry engagement**  
We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

In respect of additional actions taken to meet the environmental and / or social characteristics during the reference period, the Asset Manager continued alignment of the Sub-Fund's carbon footprint in line with the Paris Agreement. This alignment included carbon budgets for each asset class and individual managers, working with managers to assess where their respective underlying portfolios currently stand and collaborating on how emission reductions can be achieved.


These performance measurements have resulted in the Sub-Fund performing at a level that is more than 5% below the Net Zero Emission by 2050 budget. The computation coverage is based on 52% of the net assets of the Sub-Fund, primarily focusing on corporate assets.

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset

Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

### **How did this financial product perform compared to the reference benchmark?**

The Sub-Fund does not use a benchmark and neither measure whether the promoted environmental and/or social characteristics are attained with a benchmark.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852**

**Product Name:** LGT Multi-Assets SICAV – LGT Sustainable Strategy 3 Years

**Legal entity identifier:** 391200N22ADO32GUH597

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

<p><input checked="" type="radio"/> <input type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ___%</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b></p>	<p><input checked="" type="radio"/> <input type="checkbox"/> <b>No</b></p> <p><input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 58% of sustainable investments</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <p><input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b><sup>1</sup></p>
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**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with pre-contractual commitments.

The promoted environmental and social characteristics through certain direct and indirect investments:

- Environmental considerations, which included a company's or issuer's energy consumption, its carbon footprint and its impact on land; and
- Social considerations, which included as a company's or issuer's relationship with the communities in which they operate.

The Asset Manager considers the promotion of environmental and/or social characteristics was successfully attained, exceeding the pre-contractual commitments, through the consistent application of the binding elements on ESG, as further outlined in Section H. of Annex A of the Prospectus. The functional footprint and result of the promotion of these environmental and/or social characteristics is further outlined under the question "How did the sustainability indicators perform?".

In consideration of this achieved outcome, the Asset Manager finds that promoting these environmental and/or social characteristics, including ESG and climate-related factors, provided additional insights into both risk and value drivers, which led to better risk-adjusted investment outcomes.

<sup>1</sup> For the avoidance of doubt, the Sub-Fund does not commit to making sustainable investments, but such investments may exist in the Sub-Fund on a non-committal basis.

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Further, the Sub-Fund delivered on the following aims relating to ESG and climate action:

- Sound sustainability profile: integration of ESG factors at all levels of the investment process and exclusion of companies or countries that are in controversial sectors or violate minimum standards;
- Climate action: reduction of carbon emissions in line with global efforts to limit warming to 1.5°C, alignment to the net zero emissions by 2050 scenario (NZE); and
- Active ownership: taking an active role in promoting ESG integration in the investment community and engagement, i.e. active dialogue with companies and exercise of voting rights

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

### ● ***How did the sustainability indicators perform?***

During the reported period, the Sub-Fund had 89% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 75% of the assets of the Sub-Fund to underlying investments, which promote environmental and/or social characteristics.

#### Sustainability Indicators

The assessment of whether this binding element has been attained, is measured by one or more of the following four sustainability indicators:

- i. Investments in permitted investments of the Sub-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 56.8% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- ii. The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 32.0% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- iii. The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Asset Manager's monitoring system and taken into consideration during the asset selection and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Manager ESG Rating System was successfully and consistently applied.
- iv. The Asset Manager also applied successfully and consistently the proprietary exclusion policy for the portfolio.

#### Other Monitoring or Actions

In addition to the above pre-contractual sustainability indicators, the Asset Manager monitored the portfolio's performance on ESG using the following two metrics:

- i. A Net ESG Score (the “**Net ESG Score**”), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio’s total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability.

For the reported period, the Asset Manager assesses the Sub-Fund attained a Net ESG Score of 69 using this monitoring method.

- ii. The second metric is the Net Zero Emission by 2050 scenario, used for comparative purposes. For the reported period, the Sub-Fund was aligned with such scenario through performing at a level that is more than 10% below the Paris-aligned emission budget.

● **...and compared to previous periods?**

Not applicable. This is the first reportable period, which includes this reporting format.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments of the Sub-Fund targeted a combination of environmental and social objectives across the spectrum, as per below, based on alignment of such investments with the UN SDGs.

An investment with an environmental objective aligned with SFDR is one which is oriented towards, for example, climate change adaptation (e.g. support adaptation related research), climate change mitigation (e.g. develop renewable energies technologies), protection of biodiversity (e.g. promote organic farming), reduction of air, soil and water pollution.

An investment with a social objective aligned with SFDR is an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities.

The objective of the sustainable investment was to have a net positive SDG Score.

49% of the Sub-Fund contributed to a net positive SDG Score. Highest scores were attained for a net positive contribution to UN SDG 5 (Gender Equality) and UN SDG 10 (Reduced Inequalities).

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

In terms of ensuring that the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective, a requirement for sustainable investments was the positive net contribution to UN SDGs, which covered a broad set of ESG activities.

In addition, the portfolio was systematically screened for controversies across environmental and / or social issues as part of LGT’s “do no significant harm” assessment in respect of issuers as well as in respect of projects that are financed through the UOP instruments. A sudden drop due to an ESG controversy will generally lead to an alert to be triggered so further assessment and action can be taken.

As an additional safeguard, the mandatory principal adverse impacts set out in Annex 1 of the regulatory technical standards supplementing the SFDR are used to further screen against activities that may significantly harm any of the environmental or social objectives, whereby investments that do not meet minimum thresholds applied by the Investment Manager for each of the mandatory PAI indicators in Annex 1 shall be excluded from investment consideration.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

During the reporting period the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

***How were the indicators for adverse impacts on sustainability factors taken into account?***

Principal adverse impacts on sustainability factors were considered in the following manner:

- Principal adverse impact indicators were captured under the “do no significant harm” principle for sustainable investments outlined in the SFDR Annex of the Supplement to the Prospectus section entitled “How did the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?”
- Principal adverse impacts were assessed as part of the ESG rating system.
- Principal adverse impact indicators were reported on as outlined in the SFDR Annex of the Supplement to the Prospectus section entitled “How did this financial product consider principal adverse impacts on sustainability factors?”

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the Investment Manager monitored breaches and controversies for new and existing investments which largely relies on the quality of data supplied by external data providers.

Where the Investment Manager identifies clear breaches of norms outlined in the a) OECD Guidelines for Multinational Enterprises, b) the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work, and c) the International Bill of Human Rights the Investment Manager will seek to exclude the investee company from investment by the Sub-Fund.

During the reporting period there were no breaches of norms outlined in the above-mentioned norms.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Asset Manager considered the following principal adverse impact indicators in the investment management process. This is calculated with our Securities and Instrument ESG Rating System and is part of our overall ESG Rating. This allows for enhanced insight in the adverse impacts caused by investee companies or issuers.

Based on the performance of these indicators, the Asset Manager expects to mitigate the effects of the Sub-Fund over a longer time horizon.



Indicator	Metric	Portfolio exposure	Portfolio coverage	Portfolio eligibility
<b>Indicators applicable to investments in investee companies</b>				
GHG emissions	Scope 1 GHG emissions	4405.3	44.8%	50.6%
	Scope 2 GHG emissions	2642.1	44.8%	50.6%
	Scope 3 GHG emissions	48441.3	44.8%	50.6%
	Total GHG emissions	55488.7	44.8%	50.6%
Carbon footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	29.0	44.8%	50.6%
	Carbon Footprint (Scope 1,2 & 3 per mln inv)	228.3	44.8%	50.6%
GHG intensity of investee companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	86.7	44.8%	50.6%
	GHG intensity of investee companies (Scope 1,2 & 3 per mln sales, weighted intensity)	604.8	44.8%	50.6%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.5%	44.9%	50.6%
Share of nonrenewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	0.7	40.1%	50.6%
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	1.0	22.4%	50.6%
Emissions to water	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	72.9	4.3%	50.6%
Hazardous waste ratio	Tons of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	325.5	12.5%	50.6%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.01%	44.2%	50.6%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.3%	46.3%	50.6%
Lack of processes and compliance mechanisms to monitor compliance with UN Global	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines	10.8%	46.3%	50.6%

Compact principles and OECD Guidelines for Multinational Enterprises	for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	9.4%	11.5%	50.6%
Board gender diversity	Average ratio of female to male board members in investee companies	33.9%	45.4%	50.6%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	50.6%	50.6%
Indicators applicable to investments in sovereigns and supranationals				
GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	449.8	29.6%	38.4%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.02%	30.3%	38.4%



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 June 2022 – 31 May 2023

Largest investments	Sector	% Assets	Country
MA Sust Investm Grade BF	Invesmtent Fund	12.78%	LI
LGT Sust Bond Global Hgd	Invesmtent Fund	8.42%	IRE
LGT Select Bond High Yield	Invesmtent Fund	6.14%	LI
LGT Sust Bond Global SF	Invesmtent Fund	5.62%	IRE
Crown LGT Sust Bd Corp	Invesmtent Fund	4.74%	IRE
Ct/LGT SEL ILO USD	Certificate	4.22%	IRE
LGT Dynamic Protection	Invesmtent Fund	4.19%	LU
LGT EM HC Bond SF	Invesmtent Fund	3.89%	IRE
Crown MA LC Bond	Invesmtent Fund	3.80%	IRE
LGT Sust BF GI Infl Linked	Invesmtent Fund	3.70%	LI

### What was the proportion of sustainability-related investments?



**Asset allocation** describes the share of investments in specific assets.

The Sub-Fund allocated 89.0% to investments aligned with environmental and/or social characteristics. (#1). The Sub-Fund allocated 49% to sustainable investments (#1A), of which 26.4% was social sustainable investments and 22.6% was environmental sustainable investments.

The remaining portion of 11.0% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

● **What was the asset allocation?**

The Sub-Fund allocated 89% to investments aligned with environmental and/or social characteristics (#1).

The remaining portion of 11% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).

● **In which economic sectors were the investments made?**

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with Section C. of Annex A of the Prospectus (Fund of fund concept).



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?<sup>2</sup>**

Yes:

In fossil gas

In nuclear energy

No

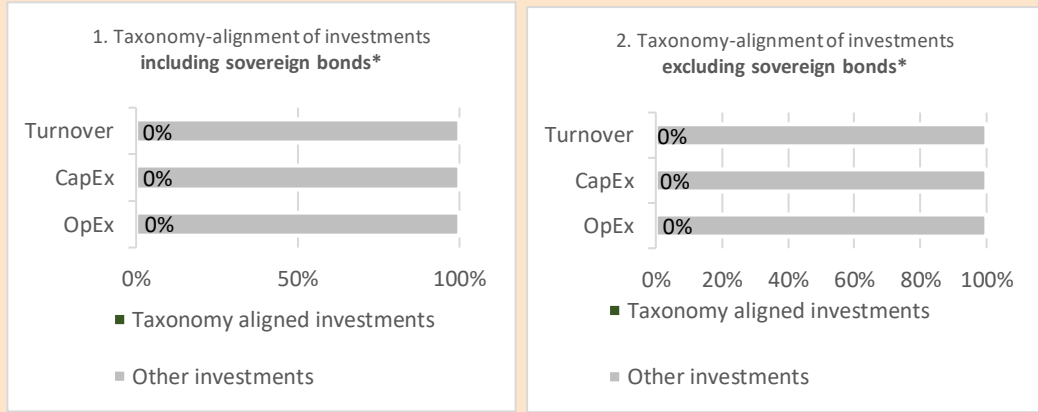
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<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Sub-Fund's share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 22.1%



**What was the share of socially sustainable investments?**

Not applicable.

The Sub-Fund's share of socially sustainable investments was 26.4%.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The Sub-Fund made 11.0% of investments in "#2 Other".

Investments under "#2 Other" were investments which are neither aligned with the environmental or social characteristics nor qualify as sustainable investments, for example:

- i. There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- ii. There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- iii. Exposures consisting of certain FDI, types of hedging, cash or cash equivalents.

- iv. Any investments the Asset Manager considers as not having environmental and/or social characteristics. As the Asset Manager in respect of the Sub-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Sub-Fund, these investments may be made in the ordinary course in accordance with the Sub-Fund's investment policy as further described in the section of the Supplement entitled "Investment Policies".

To the extent possible, minimum safeguards have been applied for this portion of the portfolio, either directly by the Sub-Fund or indirectly in the context of the Underlying Funds. In terms of these minimum safeguards, the Investment Manger's policy on exclusions relating to inhumane weapons have been applied to all investments included in this portion of the portfolio.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Asset Manager conducted the following engagements:

- **Engagement with direct investments in liquid markets:** As an active direct investor in equities and bonds, the Asset Manager are in continuous dialogue with companies. It is a two-way dialogue that allows the Asset Manager to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations.

Some of the most frequent topics of engagement included Climate change, pollution and health and safety.

- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Asset Manager's approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Asset Manager specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Asset Manager held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities.

Additional focus areas have been to reduce portfolio greenhouse gas emissions and further Diversity, Equity and Inclusion (DEI) topics. It is encouraging to see our third-party managers have responded to the challenges.

- **Industry engagement**

We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

In respect of additional actions taken to meet the environmental and / or social characteristics during the reference period, the Asset Manager continued alignment of the Sub-Fund's carbon footprint in line with the Net Zero Emissions by 2050 budget. This alignment included carbon budgets for each asset class and individual managers, working with managers to assess where their respective underlying portfolios currently stand and collaborating on how emission reductions can be achieved.


These performance measurements have resulted in the Sub-Fund performing at a level that is more than 10% below the Paris-aligned emission budget. The computation coverage is based on 62% of the net assets of the Sub-Fund, primarily focusing on corporate assets.

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset

Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

### **How did this financial product perform compared to the reference benchmark?**

The Sub-Fund does not use a benchmark and neither measure whether the promoted environmental and/or social characteristics are attained with a benchmark.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852**

**Product Name:** LGT Multi-Assets SICAV – LGT Sustainable Strategy 4 Years

**Legal entity identifier:** 549300I7P7LC4GLN8J20

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**



Yes



No



It made **sustainable investments with an environmental objective:** \_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** \_\_\_%



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 58% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**<sup>1</sup>

**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with pre-contractual commitments.

The promoted environmental and social characteristics through certain direct and indirect investments:

- Environmental considerations, which included a company's or issuer's energy consumption, its carbon footprint and its impact on land; and
- Social considerations, which included as a company's or issuer's relationship with the communities in which they operate.

The Asset Manager considers the promotion of environmental and/or social characteristics was successfully attained, exceeding the pre-contractual commitments, through the consistent application of the binding elements on ESG, as further outlined in Section H. of Annex A of the Prospectus. The functional footprint and result of the promotion of these environmental and/or social characteristics is further outlined under the question "How did the sustainability indicators perform?".

In consideration of this achieved outcome, the Asset Manager finds that promoting these environmental and/or social characteristics, including ESG and climate-related factors, provided additional insights into both risk and value drivers, which led to better risk-adjusted investment outcomes.

<sup>1</sup> For the avoidance of doubt, the Sub-Fund does not commit to making sustainable investments, but such investments may exist in the Sub-Fund on a non-committal basis.

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



**Sustainability indicators**

measure how the environmental or social characteristics promoted by the financial product are attained.

Further, the Sub-Fund delivered on the following aims relating to ESG and climate action:

- Sound sustainability profile: integration of ESG factors at all levels of the investment process and exclusion of companies or countries that are in controversial sectors or violate minimum standards;
- Climate action: reduction of carbon emissions in line with global efforts to limit warming to 1.5°C, alignment to the net zero emissions by 2050 scenario (NZE); and
- Active ownership: taking an active role in promoting ESG integration in the investment community and engagement, i.e. active dialogue with companies and exercise of voting rights

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.



## ● **How did the sustainability indicators perform?**

During the reported period, the Sub-Fund had 90.5% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 75% of the assets of the Sub-Fund to underlying investments, which promote environmental and/or social characteristics.

### Sustainability Indicators

The assessment of whether this binding element has been attained, is measured by one or more of the following four sustainability indicators:

- i. Investments in permitted investments of the Sub-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 49.6% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- ii. The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 40.8% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- iii. The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Asset Manager's monitoring system and taken into consideration during the asset selection and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Manager ESG Rating System was successfully and consistently applied.
- iv. The Asset Manager also applied successfully and consistently the proprietary exclusion policy for the portfolio.

### Other Monitoring or Actions

In addition to the above pre-contractual sustainability indicators, the Asset Manager monitored the portfolio's performance on ESG using the following two metrics:

- i. A Net ESG Score (the "**Net ESG Score**"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability.

For the reported period, the Asset Manager assesses the Sub-Fund attained a Net ESG Score of 67 using this monitoring method.

- ii. The second metric is the Net Zero Emission by 2050 scenario, used for comparative purposes. For the reported period, the Sub-Fund was aligned with such scenario through performing at a level that is more than 10% below the Paris-aligned emission budget.

## ● **...and compared to previous periods?**

Not applicable. This is the first reportable period, which includes this reporting format.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments of the Sub-Fund targeted a combination of environmental and social objectives across the spectrum, as per below, based on alignment of such investments with the UN SDGs.

An investment with an environmental objective aligned with SFDR is one which is oriented towards, for example, climate change adaptation (e.g. support adaptation related research), climate change mitigation (e.g. develop renewable energies technologies), protection of biodiversity (e.g. promote organic farming), reduction of air, soil and water pollution.

An investment with a social objective aligned with SFDR is an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities.

The objective of the sustainable investment was to have a net positive SDG Score.

58% of the Sub-Fund contributed to a net positive SDG Score. Highest scores were attained for a net positive contribution to UN SDG 5 (Gender Equality) and UN SDG 10 (Reduced Inequalities).

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

In terms of ensuring that the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective, a requirement for sustainable investments was the positive net contribution to UN SDGs, which covered a broad set of ESG activities.

In addition, the portfolio was systematically screened for controversies across environmental and / or social issues as part of LGT's "do no significant harm" assessment in respect of issuers as well as in respect of projects that are financed through the UOP instruments. A sudden drop due to an ESG controversy will generally lead to an alert to be triggered so further assessment and action can be taken.

As an additional safeguard, the mandatory principal adverse impacts set out in Annex 1 of the regulatory technical standards supplementing the SFDR are used to further screen against activities that may significantly harm any of the environmental or social objectives, whereby investments that do not meet minimum thresholds applied by the Investment Manager for each of the mandatory PAI indicators in Annex 1 shall be excluded from investment consideration.

During the reporting period the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

--- **How were the indicators for adverse impacts on sustainability factors taken into account?**

Principal adverse impacts on sustainability factors were considered in the following manner:

- Principal adverse impact indicators were captured under the "do no significant harm" principle for sustainable investments outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?"
- Principal adverse impacts were assessed as part of the ESG rating system.
- Principal adverse impact indicators were reported on as outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did this financial product consider principal adverse impacts on sustainability factors?"

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Yes, the Investment Manager monitored breaches and controversies for new and existing investments which largely relies on the quality of data supplied by external data providers.

Where the Investment Manager identifies clear breaches of norms outlined in the a) OECD Guidelines for Multinational Enterprises, b) the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work, and c) the International Bill of Human Rights the Investment Manager will seek to exclude the investee company from investment by the Sub-Fund.

During the reporting period there were no breaches of norms outlined in the above-mentioned norms.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Asset Manager considered the following principal adverse impact indicators in the investment management process. This is calculated with our Securities and Instrument ESG Rating System and is part of our overall ESG Rating. This allows for enhanced insight in the adverse impacts caused by investee companies or issuers.

Based on the performance of these indicators, the Asset Manager expects to mitigate the effects of the Sub-Fund over a longer time horizon.

Indicator	Metric	Portfolio exposure	Portfolio coverage	Portfolio eligibility
<b>Indicators applicable to investments in investee companies</b>				
GHG emissions	Scope 1 GHG emissions	3081.0	61.0%	65.9%
	Scope 2 GHG emissions	1511.5	61.0%	65.9%
	Scope 3 GHG emissions	29106.9	61.0%	65.9%
	Total GHG emissions	33699.3	61.0%	65.9%
Carbon footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	27.2	61.0%	65.9%
	Carbon Footprint (Scope 1,2 & 3 per mln inv)	199.7	61.0%	65.9%
GHG intensity of investee companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	81.3	61.0%	65.9%
	GHG intensity of investee companies (Scope 1,2 & 3 per mln sales, weighted intensity)	560.5	61.0%	65.9%

Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.7%	60.6%	65.9%
Share of nonrenewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	71.8%	54.9%	65.9%
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	1.0	0.3%	65.9%
Emissions to water	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	70.0	6.5%	65.9%
Hazardous waste ratio	Tons of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	518.0	17.0%	65.9%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.0%	60.4%	65.9%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.4%	61.7%	65.9%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	14.9%	61.7%	65.9%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	8.7%	16.8%	65.9%
Board gender diversity	Average ratio of female to male board members in investee companies	33.4%	61.1%	65.9%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	65.9%	65.9%
Indicators applicable to investments in sovereigns and supranationals				

GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	591.0	17.0%	24.2%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.0%	17.3%	24.2%



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
MA Sust Invest Grade BF	Investment Fund	15.89%	LI
LGT Sust Bond Global Hgd SF	Investment Fund	6.53%	LI
LGT Select Bond High Yield	Investment Fund	6.18%	LI
LGT Dynamic Protection	Investment Fund	4.18%	IRE
LGT EM HC	Investment Fund	4.16%	IRE
Crown MA LC Bond	Investment Fund	4.07%	IRE
LGT Select Equity EMV	Investment Fund	3.91%	LI
Ct/LGT SEL ILO	Certificate	3.81%	LUX
MA Sust Money Market Fund	Investment Fund	3.07%	LI
LGT Sust EQ Market Neutral SF	Investment Fund	3.06%	IRE

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 June 2022 – 31 May 2023



### What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

The Sub-Fund allocated 90.5% to investments aligned with environmental and/or social characteristics (#1).

#### ● **What was the asset allocation?**

The Sub-Fund allocated 58% to sustainable investments (#1A), of which 36.6% was social sustainable investments and 21.4% was environmental sustainable investments.

The remaining portion of 9.5% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

#### ● **In which economic sectors were the investments made?**

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with Section C. of Annex A of the Prospectus (Fund of fund concept).



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?<sup>2</sup>**



Yes:



In fossil gas

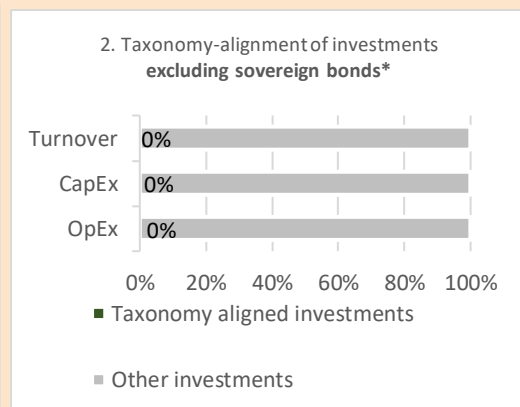
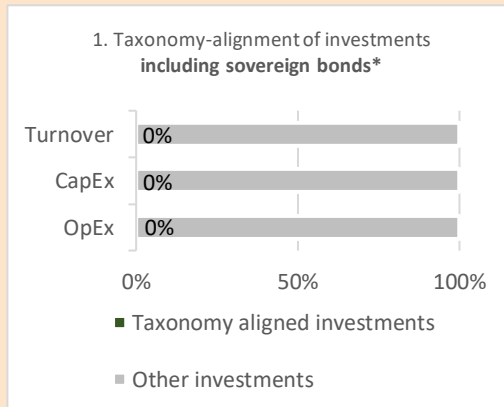


In nuclear energy



No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund's share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 20.7%



### What was the share of socially sustainable investments?

Not applicable.

The Sub-Fund's share of socially sustainable investments was 36.6%.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The Sub-Fund made 9.5% of investments in "#2 Other".

Investments under "#2 Other" were investments which are neither aligned with the environmental or social characteristics nor qualify as sustainable investments, for example:

- i. There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- ii. There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- iii. Exposures consisting of certain FDI, types of hedging, cash or cash equivalents.
- iv. Any investments the Asset Manager considers as not having environmental and/or social characteristics. As the Asset Manager in respect of the Sub-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Sub-Fund, these investments may be made in the ordinary course in accordance with the Sub-Fund's investment policy as further described in the section of the Supplement entitled "Investment Policies".

To the extent possible, minimum safeguards have been applied for this portion of the portfolio, either directly by the Sub-Fund or indirectly in the context of the Underlying Funds. In terms of these minimum safeguards, the Investment Manger's policy on exclusions relating to inhumane weapons have been applied to all investments included in this portion of the portfolio.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?


The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.


The Asset Manager conducted the following engagements:

- **Engagement with direct investments in liquid markets:** As an active direct investor in equities and bonds, the Asset Manager are in continuous dialogue with companies. It is a two-way dialogue that allows the Asset Manager to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations.

Some of the most frequent topics of engagement included Climate change, pollution and health and safety.

- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Asset Manager's approach to ESG. This engagement is

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

 **Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Asset Manager specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Asset Manager held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities.

Additional focus areas have been to reduce portfolio greenhouse gas emissions and further Diversity, Equity and Inclusion (DEI) topics. It is encouraging to see our third-party managers have responded to the challenges.

- **Industry engagement**

We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

In respect of additional actions taken to meet the environmental and / or social characteristics during the reference period, the Asset Manager continued alignment of the Sub-Fund's carbon footprint in line with the Net Zero Emissions by 2050 budget . This alignment included carbon budgets for each asset class and individual managers, working with managers to assess where their respective underlying portfolios currently stand and collaborating on how emission reductions can be achieved.

These performance measurements have resulted in the Sub-Fund performing at a level that is more than 10% below the Paris-aligned emission budget. The computation coverage is based on 62% of the net assets of the Sub-Fund, primarily focusing on corporate assets.

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

**How did this financial product perform compared to the reference benchmark?**

The Sub-Fund does not use a benchmark and neither measure whether the promoted environmental and/or social characteristics are attained with a benchmark.



**Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852**

**Product Name:** LGT Multi-Assets SICAV – LGT Sustainable Strategy 5 Years

**Legal entity identifier:** 391200T6SG631WD1S355

## Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**



**Yes**



**No**

It made **sustainable investments with an environmental objective:** \_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** \_\_\_%



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 58% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**<sup>1</sup>

**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with pre-contractual commitments.

The promoted environmental and social characteristics through certain direct and indirect investments:

- Environmental considerations, which included a company's or issuer's energy consumption, its carbon footprint and its impact on land; and
- Social considerations, which included as a company's or issuer's relationship with the communities in which they operate.

The Asset Manager considers the promotion of environmental and/or social characteristics was successfully attained, exceeding the pre-contractual commitments, through the consistent application of the binding elements on ESG, as further outlined in Section H. of Annex A of the Prospectus. The functional footprint and result of the promotion of these environmental and/or social characteristics is further outlined under the question "How did the sustainability indicators perform?".

In consideration of this achieved outcome, the Asset Manager finds that promoting these environmental and/or social characteristics, including ESG and climate-related factors, provided additional insights into both risk and value drivers, which led to better risk-adjusted investment outcomes.

<sup>1</sup> For the avoidance of doubt, the Sub-Fund does not commit to making sustainable investments, but such investments may exist in the Sub-Fund on a non-committal basis.

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. The Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



**Sustainability indicators**

measure how the environmental or social characteristics promoted by the financial product are attained.

Further, the Sub-Fund delivered on the following aims relating to ESG and climate action:

- Sound sustainability profile: integration of ESG factors at all levels of the investment process and exclusion of companies or countries that are in controversial sectors or violate minimum standards;
- Climate action: reduction of carbon emissions in line with global efforts to limit warming to 1.5°C, alignment to the net zero emissions by 2050 scenario (NZE); and
- Active ownership: taking an active role in promoting ESG integration in the investment community and engagement, i.e. active dialogue with companies and exercise of voting rights

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

## ● **How did the sustainability indicators perform?**

During the reported period, the Sub-Fund had 89.8% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 75% of the assets of the Sub-Fund to underlying investments, which promote environmental and/or social characteristics.

### Sustainability Indicators

The assessment of whether this binding element has been attained, is measured by one or more of the following four sustainability indicators:

- i. Investments in permitted investments of the Sub-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 32.5% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- ii. The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 57.1% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- iii. The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Asset Manager's monitoring system and taken into consideration during the asset selection and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0% to the overall environmental and/or social characteristics of the Sub-Fund. The Asset Manager considers the Manager ESG Rating System was successfully and consistently applied.
- iv. The Asset Manager also applied successfully and consistently the proprietary exclusion policy for the portfolio.

### Other Monitoring or Actions

In addition to the above pre-contractual sustainability indicators, the Asset Manager monitored the portfolio's performance on ESG using the following two metrics:

- i. A Net ESG Score (the "**Net ESG Score**"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability.

For the reported period, the Asset Manager assesses the Sub-Fund attained a Net ESG Score of 67 using this monitoring method.

- ii. The second metric is the Net Zero Emission by 2050 scenario, used for comparative purposes. For the reported period, the Sub-Fund was aligned with such scenario through performing at a level that is more than 20% below the Paris-aligned emission budget.

## ● **...and compared to previous periods?**

Not applicable. This is the first reportable period, which includes this reporting format.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments of the Sub-Fund targeted a combination of environmental and social objectives across the spectrum, as per below, based on alignment of such investments with the UN SDGs.

An investment with an environmental objective aligned with SFDR is one which is oriented towards, for example, climate change adaptation (e.g. support adaptation related research), climate change mitigation (e.g. develop renewable energies technologies), protection of biodiversity (e.g. promote organic farming), reduction of air, soil and water pollution.

An investment with a social objective aligned with SFDR is an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities.

The objective of the sustainable investment was to have a net positive SDG Score.

60.6% of the Sub-Fund contributed to a net positive SDG Score. Highest scores were attained for a net positive contribution to UN SDG 5 (Gender Equality) and UN SDG 10 (Reduced Inequalities).

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

In terms of ensuring that the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective, a requirement for sustainable investments was the positive net contribution to UN SDGs, which covered a broad set of ESG activities.

In addition, the portfolio was systematically screened for controversies across environmental and / or social issues as part of LGT's "do no significant harm" assessment in respect of issuers as well as in respect of projects that are financed through the UOP instruments. A sudden drop due to an ESG controversy will generally lead to an alert to be triggered so further assessment and action can be taken.

As an additional safeguard, the mandatory principal adverse impacts set out in Annex 1 of the regulatory technical standards supplementing the SFDR are used to further screen against activities that may significantly harm any of the environmental or social objectives, whereby investments that do not meet minimum thresholds applied by the Investment Manager for each of the mandatory PAI indicators in Annex 1 shall be excluded from investment consideration.

During the reporting period the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Principal adverse impacts on sustainability factors were considered in the following manner:

- Principal adverse impact indicators were captured under the "do no significant harm" principle for sustainable investments outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?"
- Principal adverse impacts were assessed as part of the ESG rating system.
- Principal adverse impact indicators were reported on as outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did this financial product

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

consider principal adverse impacts on sustainability factors?”

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Yes, the Investment Manager monitored breaches and controversies for new and existing investments which largely relies on the quality of data supplied by external data providers.

Where the Investment Manager identifies clear breaches of norms outlined in the a) OECD Guidelines for Multinational Enterprises, b) the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work, and c) the International Bill of Human Rights the Investment Manager will seek to exclude the investee company from investment by the Sub-Fund.

During the reporting period there were no breaches of norms outlined in the above-mentioned norms.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Asset Manager considered the following principal adverse impact indicators in the investment management process. This is calculated with our Securities and Instrument ESG Rating System and is part of our overall ESG Rating. This allows for enhanced insight in the adverse impacts caused by investee companies or issuers.

Based on the performance of these indicators, the Asset Manager expects to mitigate the effects of the Sub-Fund over a longer time horizon.

Indicator	Metric	Portfolio exposure	Portfolio coverage	Portfolio eligibility
<b>Indicators applicable to investments in investee companies</b>				
GHG emissions	Scope 1 GHG emissions	1009.8	73.7%	78.0%
	Scope 2 GHG emissions	445.5	73.7%	78.0%
	Scope 3 GHG emissions	9781.9	73.7%	78.0%
	Total GHG emissions	11237.2	73.7%	78.0%
Carbon footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	23.7	73.7%	78.0%
	Carbon Footprint (Scope 1,2 & 3 per mln inv)	183.1	73.7%	78.0%
GHG intensity of investee companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	73.4	73.7%	78.0%
	GHG intensity of investee companies (Scope 1 ,2 & 3 per mln sales, weighted intensity)	532.0	73.7%	78.0%

Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.9%	73.1%	78.0%
Share of nonrenewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	72.8%	66.3%	78.0%
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	1.0	37.0%	78.0%
Emissions to water	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	68.0	8.1%	78.0%
Hazardous waste ratio	Tons of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	549.8	20.4%	78.0%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.02%	72.9%	78.0%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.4%	73.9%	78.0%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	18.2%	73.9%	78.0%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	8.3%	21.1%	78.0%
Board gender diversity	Average ratio of female to male board members in investee companies	33.1%	73.4%	78.0%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	78.0%	78.0%
Indicators applicable to investments in sovereigns and supranationals				

GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	786.4	10.8%	13.2%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.02%	10.9%	13.2%



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
LGT Select Bond High Yield	Investment Fund	6.22%	LI
LGT Select Equity EMV	Investment Fund	5.08%	LI
Ut Cro LGT EM HC	Investment Fund	4.36%	IRE
Crown MA LC Bond	Investment Fund	4.36%	IRE
LGT Dynamic Premium	Investment Fund	4.22%	IRE
Ct/LGT SEL ILO	Certificate	3.93%	LUX
MA Sust Invest Grade BD	Investment Fund	3.57%	LI
LGT Sust EQ Market Neutral SF	Investment Fund	3.09%	IRE
Microsoft	Software	2.46%	US
MA Sust Money Market Fund	Investment Fund	2.44%	LI

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:

### What was the proportion of sustainability-related investments?

The Sub-Fund allocated 89.8% to investments aligned with environmental and/or social characteristics. (#1).

#### ● **What was the asset allocation?**

The Sub-Fund allocated 60.6% to sustainable investments (#1A), of which 44.6% was social sustainable investments and 15.9% was environmental sustainable investments.

The remaining portion of 11.0% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

#### ● **In which economic sectors were the investments made?**

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with Section C. of Annex A of the Prospectus (Fund of fund concept).

**Asset allocation** describes the share of investments in specific assets.





**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?<sup>2</sup>**



Yes:



In fossil gas

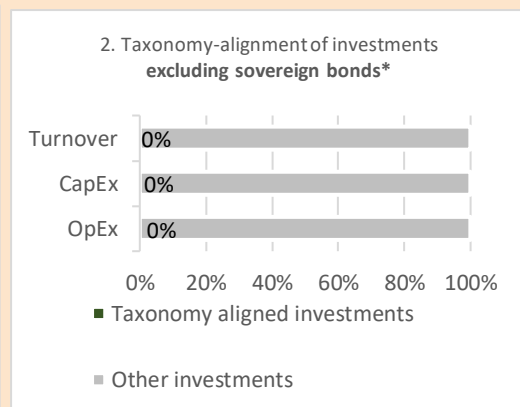
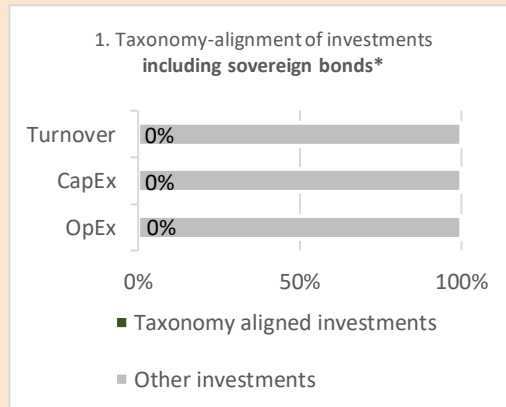


In nuclear energy



No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The Sub-Fund did not invest in environmentally sustainable economic activities aligned with the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.





### **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Sub-Fund's share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 15.1%



### **What was the share of socially sustainable investments?**

Not applicable.

The Sub-Fund's share of socially sustainable investments was 44.6%.



### **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The Sub-Fund made 10.2% of investments in "#2 Other".

Investments under "#2 Other" were investments which are neither aligned with the environmental or social characteristics nor qualify as sustainable investments, for example:

- i. There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- ii. There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- iii. Exposures consisting of certain FDI, types of hedging, cash or cash equivalents.
- iv. Any investments the Asset Manager considers as not having environmental and/or social characteristics. As the Asset Manager in respect of the Sub-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Sub-Fund, these investments may be made in the ordinary course in accordance with the Sub-Fund's investment policy as further described in the section of the Supplement entitled "Investment Policies".

To the extent possible, minimum safeguards have been applied for this portion of the portfolio, either directly by the Sub-Fund or indirectly in the context of the Underlying Funds. In terms of these minimum safeguards, the Investment Manger's policy on exclusions relating to inhumane weapons have been applied to all investments included in this portion of the portfolio.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**


The Asset Manager considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.


The Asset Manager conducted the following engagements:

- **Engagement with direct investments in liquid markets:** As an active direct investor in equities and bonds, the Asset Manager are in continuous dialogue with companies. It is a two-way dialogue that allows the Asset Manager to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations.

Some of the most frequent topics of engagement included Climate change, pollution and health and safety.

- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Asset Manager's approach to ESG. This engagement is

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

 **Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Asset Manager specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Asset Manager held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities.

Additional focus areas have been to reduce portfolio greenhouse gas emissions and further Diversity, Equity and Inclusion (DEI) topics. It is encouraging to see our third-party managers have responded to the challenges.

- **Industry engagement**

We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

In respect of additional actions taken to meet the environmental and / or social characteristics during the reference period, the Asset Manager continued alignment of the Sub-Fund's carbon footprint in line with the Net Zero Emissions by 2050 budget. This alignment included carbon budgets for each asset class and individual managers, working with managers to assess where their respective underlying portfolios currently stand and collaborating on how emission reductions can be achieved.

These performance measurements have resulted in the Sub-Fund performing at a level that is more than 10% below the Paris-aligned emission budget. The computation coverage is based on 62% of the net assets of the Sub-Fund, primarily focusing on corporate assets.

Investors should note, the Sub-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Asset Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the Paris Agreement for comparative and performance management purposes.

**How did this financial product perform compared to the reference benchmark?**

The Sub-Fund does not use a benchmark and neither measure whether the promoted environmental and/or social characteristics are attained with a benchmark.

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