

LFS SICAV

Société d'Investissement à Capital Variable

R.C.S. Luxembourg N° B 137.309

**Semi-Annual Report
as at June 30, 2023
(Unaudited)**



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**Lyxor Money Market Fund (SGB)
(liquidated on June 28, 2023)**

**Globale Aktien - Dividende &
Nachhaltigkeit**

**Strategiefonds
Unternehmensanleihen**

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* Liquidated on June 28, 2023

Management and Administration

Registered office of the Company

LFS SICAV
60, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Company

Mr. Pierre Bosio, Chairman of the Board of Directors

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Mr. Charles Giraldez, Director

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Mr. Mathias Turra, Director

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Management Company

Amundi Luxembourg S.A.
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Management Company Amundi Luxembourg S.A.

Mr. David Harte, Chairman of the Board of Directors

Amundi Ireland Limited, 1 George's Quay Plaza, George's Quay, Dublin, Ireland

Mrs. Jeanne Duvoux, Director

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Mr. Enrico Turchi, Director

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Mr. François Marion

Independent Director
Residing in France

Mr. Pascal Biville

Independent Director
Residing in France

Mr. Claude Kremer

Partner & Independent Director
Arendt & Medernach S.A.
Residing in Luxembourg

Conducting Officers of the Management Company Amundi Luxembourg S.A.

Mrs. Jeanne Duvoux, Chief Executive Officer and Managing Director

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Mr. Enrico Turchi, Deputy Chief Executive Officer and Managing Director

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Mr. Charles Giraldez, Deputy Chief Executive Officer

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Mr. Pierre Bosio, Chief Operating Officer

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Management and Administration (continued)

Conducting Officers of the Management Company Amundi Luxembourg S.A.

Mr. Benjamin Launay, Real Estate Portfolio Manager

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Mrs. Loredana Carletti, Head of Amundi Real Assets (ARA) Luxembourg

Amundi Luxembourg S.A., 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Investment Managers

Amundi Deutschland GmbH
124-126 Arnulfstraße
D-80636 München
Germany

For the sub-fund Lyxor Money Market Fund (SGB) (liquidated on June 28, 2023)

Amundi Asset Management S.A.S.
91-93, Boulevard Pasteur
F-75015 Paris La Défense
France

Depositary and Principal Paying Agent

BNP Paribas, Luxembourg Branch
60, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Administration Agent, Registrar and Transfer Agent

BNP Paribas, Luxembourg Branch
60, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Distributors

Amundi Asset Management S.A.S.
91-93, Boulevard Pasteur
F-75015 Paris La Défense
France

and its branches:

c/o Amundi Deutschland GmbH
Taunusanlage 18
D-60325 Frankfurt am Main
Germany

Amundi Deutschland GmbH
124-126 Arnulfstraße
D-80636 München
Germany

Auditor

Ernst & Young, Société anonyme
35E, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Information to Shareholders

The Annual General Meeting of Shareholders of the Company will be held at the registered office of the Company in Luxembourg each year at 11:00 a.m. on April 1st. If such day is not a Banking Day in Luxembourg, the General Meeting shall be held on the next following Banking Day in Luxembourg.

Other Extraordinary General Meetings of Shareholders of the Company or separate meetings of one or more sub-funds or Share Classes may be held.

General Meetings shall be convened in accordance with Luxembourg law. Convening notices shall be sent by registered mail to the registered Shareholders. In case of bearer Shares, convening notices shall be published in the Luxembourg official gazette ("Mémorial"), in a Luxembourg daily newspaper and, if required by applicable law, in those publication media which are intended for such publication in those countries where the Shares are distributed as determined by the Board of Directors of the Company.

The Company's fiscal year begins on January 1st and ends on December 31st of each year. The Annual Report containing the Company's and the sub-fund's audited accounts, is available at the Company's registered office no later than eight (8) days before the Annual General Meeting. Non-audited Semi-Annual reports are available at the same place no later than two (2) months after the end of the first six (6) months of each financial year. Copies of all reports may be obtained from the Company or any of its local representatives in the distribution countries.

In addition to the aforesaid, the Company may decide to produce special Annual financial reports and Semi-Annual reports limited to one or several sub-funds.

The portfolio movements can be obtained free of charge from the registered office of the Management Company.

Statistics

		June 30, 2023	December 31, 2022	December 31, 2021
Lyxor Money Market Fund (SGB)*				
Net Asset Value	EUR	-	297,814,296.83	724,737,109.55
Net Asset Value per Share				
A	EUR	-	881.92	887.77
T	EUR	-	98,700.38	98,941.66
Number of Shares				
A		-	41,421.46	275,686.35
T		-	2,647.25	4,851.25
Globale Aktien - Dividende & Nachhaltigkeit				
Net Asset Value	EUR	35,959,580.07	35,839,121.99	62,406,971.18
Net Asset Value per Share				
A	EUR	137.63	131.90	140.18
I	EUR	1,606.12	1,539.98	1,635.11
R	EUR	153.81	146.89	157.22
W	EUR	-	-	178,305.18
Number of Shares				
A		234,470.86	241,951.78	249,264.62
I		312.00	596.00	509.00
R		20,730.91	20,471.79	19,699.57
W		-	-	132.00
Strategiefonds Unternehmensanleihen				
Net Asset Value	EUR	9,174,328.02	8,989,742.32	47,882,893.92
Net Asset Value per Share				
I	EUR	971.93	952.37	1,071.69
R	EUR	96.16	94.34	106.42
Number of Shares				
I		9,351.00	9,351.00	44,653.00
R		892.00	892.00	270.00

* Liquidated on June 28, 2023

Combined Statement

Statement of Net Assets as at June 30, 2023

	Notes	GBP
Assets		
Investment in securities at cost		33,891,718.50
Unrealised appreciation / (depreciation) on securities		3,721,422.73
Investment in securities at market value	2.3	37,613,141.23
Cash at bank		971,257.75
Receivable on subscription		26,203.80
Receivable on withholding tax reclaim		42,137.09
Net unrealised appreciation on futures contracts	2.4	11,327.58
Dividends and interests receivable		104,442.20
Total assets		38,768,509.65
Liabilities		
Accrued expenses	11	27,543.46
Payable on redemption		2,876.02
Dividend Distribution and Other liabilities		6,426.94
Total liabilities		36,846.42
Net assets at the end of the period		38,731,663.23

Statement of Operations and Changes in Net Assets for the period ended June 30, 2023

	Notes	GBP
Income		
Dividends (net of withholding taxes)		562,691.98
Interest on bonds		570,066.68
Bank interest		114,411.21
Investor Protection Premium	9	885.97
Other income		2,356.82
Total income		1,250,412.65
Expenses		
Transaction costs	12	3,254.19
Taxe d'abonnement	4	2,435.45
Bank interest and charges		23,951.21
All-in fees	8	202,604.98
Other expenses		3,594.58
Total expenses		235,840.41
Net investment income / (loss)		1,014,572.25
Net realised gain / (loss) on:		
Investments	2.5	(728,934.52)
Foreign currencies transactions	2.4	(71,951.61)
Futures contracts	2.4	34,686.42
Forward foreign exchange contracts	2.4	(5,260.36)
Net realised gain / (loss) for the period		243,112.18
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.5	2,736,455.78
Futures contracts	2.4	(67,278.96)
Increase / (Decrease) in net assets as a result of operations		2,912,289.00
Proceeds received on subscription of Shares		2,526,001.86
Net amount paid on redemption of Shares		(259,931,867.36)
Dividend distribution	13	(813,989.00)
Net assets at the beginning of the period		304,010,144.72
Translation difference		(9,970,915.99)
Net assets at the end of the period		38,731,663.23

The accompanying notes are an integral part of these financial statements.

Lyxor Money Market Fund (SGB)* (in EUR)

Statement of Net Assets as at June 28, 2023

	Notes	EUR
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended June 28, 2023

	Notes	EUR
Income		
Interest on bonds		603,090.78
Bank interest		91,182.68
Investor Protection Premium	9	1,032.42
Other income		2,742.40
Total income		698,048.28
Expenses		
Taxe d'abonnement	4	2,360.33
Bank interest and charges		14,195.23
All-in fees	8	63,461.21
Other expenses		544.45
Total expenses		80,561.22
Net investment income / (loss)		617,487.06
Net realised gain / (loss) on:		
Investments	2.5	(1,085,688.40)
Net realised gain / (loss) for the period		(468,201.34)
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.5	1,454,689.80
Increase / (Decrease) in net assets as a result of operations		986,488.46
Proceeds received on subscription of Shares		2,581,016.18
Net amount paid on redemption of Shares		(301,125,342.91)
Dividend distribution	13	(256,458.56)
Net assets at the beginning of the period		297,814,296.83
Net assets at the end of the period		-

* Liquidated on June 28, 2023.

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the period	Number of Shares subscribed	Number of Shares redeemed	Number of Shares in issue at the end of the period
A	41,421.46	2,917.73	(44,339.18)	-
T	2,647.24	-	(2,647.24)	-

The accompanying notes are an integral part of these financial statements.

Globale Aktien - Dividende & Nachhaltigkeit (in EUR)

Statement of Net Assets as at June 30, 2023

	Notes	EUR
Assets		
Investment in securities at cost		29,422,138.28
Unrealised appreciation / (depreciation) on securities		5,828,298.77
Investment in securities at market value	2.3	35,250,437.05
Cash at bank		611,951.37
Receivable on subscription		30,535.22
Receivable on withholding tax reclaim		49,102.24
Dividends and interests receivable		56,463.95
Total assets		35,998,489.83
Liabilities		
Accrued expenses	11	28,069.04
Payable on redemption		3,351.42
Dividend Distribution and Other liabilities		7,489.30
Total liabilities		38,909.76
Net assets at the end of the period		35,959,580.07

Statement of Operations and Changes in Net Assets for the period ended June 30, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)		655,703.52
Bank interest		35,923.90
Total income		691,627.42
Expenses		
Transaction costs	12	2,876.20
Bank interest and charges		13,715.05
All-in fees	8	152,462.87
Other expenses		3,644.30
Total expenses		172,698.42
Net investment income / (loss)		518,929.00
Net realised gain / (loss) on:		
Investments	2.5	280,838.87
Foreign currencies transactions	2.4	(83,213.16)
Forward foreign exchange contracts	2.4	(6,129.88)
Net realised gain / (loss) for the period		710,424.83
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.5	1,512,183.93
Increase / (Decrease) in net assets as a result of operations		2,222,608.76
Proceeds received on subscription of Shares		362,527.33
Net amount paid on redemption of Shares		(1,772,597.27)
Dividend distribution	13	(692,080.74)
Net assets at the beginning of the period		35,839,121.99
Net assets at the end of the period		35,959,580.07

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the period	Number of Shares subscribed	Number of Shares redeemed	Number of Shares in issue at the end of the period
A	241,951.78	601.82	(8,082.74)	234,470.86
I	596.00	102.00	(386.00)	312.00
R	20,471.78	813.93	(554.80)	20,730.91

The accompanying notes are an integral part of these financial statements.

Globale Aktien - Dividende & Nachhaltigkeit (in EUR)

Securities Portfolio as at June 30, 2023

Quantity	Denomination	Currency	Market Value in EUR	% NAV	Quantity	Denomination	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing									
Shares									
Insurance					Transportation				
3,322.00	ALLIANZ SE-REG	EUR	708,250.40	1.97	13,326.00	DEUTSCHE POST AG-REG	EUR	596,071.98	1.66
5,313.00	ARTHUR J GALLAGHER & CO	USD	1,069,271.69	2.97	1,627.00	UNION PACIFIC CORP	USD	305,148.25	0.85
22,999.00	ASSICURAZIONI GENERALI	EUR	428,241.38	1.19	2,129.00	UNITED PARCEL SERVICE-CL B	USD	349,792.16	0.97
12,913.00	AXA SA	EUR	348,973.83	0.97				1,251,012.39	3.48
3,657.00	HANNOVER RUECK SE	EUR	710,737.95	1.98	Office & Business equipment				
3,442.00	MUENCHENER RUECKVER AG-REG	EUR	1,182,671.20	3.29	18,059.00	HP INC	USD	508,333.54	1.41
4,304.00	PROGRESSIVE CORP	USD	522,200.26	1.45	4,638.00	INTL BUSINESS MACHINES CORP	USD	568,845.81	1.59
13,500.00	SOMPO HOLDINGS INC	JPY	552,969.57	1.54				1,077,179.35	3.00
5,598.00	SWISS RE AG	CHF	516,411.99	1.44	Chemical				
			6,039,728.27	16.80	3,050.00	LINDE PLC	USD	1,065,347.39	2.96
Food services								1,065,347.39	2.96
6,554.00	COCA-COLA CO	USD	361,761.58	1.01	Healthcare				
					4,212.00	QUEST DIAGNOSTICS INC	USD	542,656.94	1.51
								542,656.94	1.51
7,206.00	DANONE	EUR	404,544.84	1.12	Financial services				
8,953.00	GENERAL MILLS INC	USD	629,418.06	1.75	2,927.00	DEUTSCHE BOERSE AG	EUR	494,955.70	1.37
19,223.00	KONINKLIJKE AHOLD DELHAIZE N	EUR	600,910.98	1.67				494,955.70	1.37
3,299.00	PEPSICO INC	USD	560,074.04	1.56				35,250,437.05	98.03
7,012.00	SODEXO SA	EUR	707,160.20	1.97	Total Securities Portfolio				
126,910.00	TESCO PLC	GBP	367,353.54	1.02				35,250,437.05	98.03
			3,631,223.24	10.10					
Cosmetics					Summary of net assets				
4,508.00	AMERISOURCEBERGEN CORP	USD	795,118.64	2.21					% NAV
13,048.00	CARDINAL HEALTH INC	USD	1,131,025.99	3.15	Total Securities Portfolio		35,250,437.05		98.03
27,329.00	SMITH & NEPHEW PLC	GBP	403,812.53	1.12	Cash at bank and Bank overdraft		611,951.37		1.70
11,669.00	UNILEVER PLC	GBP	557,172.15	1.55	Other assets and liabilities		97,191.65		0.27
			2,887,129.31	8.03	Total net assets		35,959,580.07		100.00
Electric & Electronic									
1,231.00	BROADCOM INC	USD	978,740.91	2.72					
4,747.00	SCHNEIDER ELECTRIC SE	EUR	790,185.62	2.20					
19,400.00	TDK CORP	JPY	684,896.79	1.90					
2,344.00	TEXAS INSTRUMENTS INC	USD	386,770.74	1.08					
			2,840,594.06	7.90					
Computer software									
4,079.00	MICROSOFT CORP	USD	1,273,201.34	3.54					
5,431.00	ORACLE CORP	USD	592,830.24	1.65					
6,722.00	SAP SE	EUR	841,191.08	2.34					
			2,707,222.66	7.53					
Distribution & Wholesale									
3,506.00	DARDEN RESTAURANTS INC	USD	536,922.53	1.49					
2,975.00	KIMBERLY-CLARK CORP	USD	376,469.75	1.05					
3,357.00	MCDONALDS CORP	USD	918,205.66	2.56					
7,300.00	STARBUCKS CORP	USD	662,821.26	1.84					
			2,494,419.20	6.94					
Banks									
6,096.00	BNP PARIBAS	EUR	351,861.12	0.98					
54,811.00	ING GROEP NV	EUR	676,258.12	1.88					
4,321.00	MORGAN STANLEY	USD	338,234.10	0.94					
138,700.00	RESONA HOLDINGS INC	JPY	607,178.68	1.69					
			1,973,532.02	5.49					
Auto Parts & Equipment									
7,234.00	BAYERISCHE MOTOREN WERKE AG	EUR	813,969.68	2.27					
13,800.00	BRIDGESTONE CORP	JPY	515,636.92	1.43					
1,582.00	DEERE & CO	USD	587,544.07	1.63					
			1,917,150.67	5.33					
Telecommunication									
16,512.00	CISCO SYSTEMS INC	USD	783,071.38	2.18					
38,439.00	DEUTSCHE TELEKOM AG-REG	EUR	767,857.46	2.14					
12,000.00	KDDI CORP	JPY	338,644.04	0.93					
			1,889,572.88	5.25					
Building materials									
6,179.00	PULTEGROUP INC	USD	439,949.33	1.21					
28,800.00	SEKISUI HOUSE LTD	JPY	530,659.02	1.48					
17,000.00	TAISEI CORP	JPY	541,304.11	1.51					
			1,511,912.46	4.20					
Diversified services									
25,544.00	RELX PLC	GBP	780,176.24	2.17					
4,574.00	WASTE MANAGEMENT INC	USD	727,060.57	2.02					
			1,507,236.81	4.19					
Energy									
5,367.00	CONSOLIDATED EDISON INC	USD	444,708.34	1.24					

The accompanying notes are an integral part of these financial statements.

Globale Aktien - Dividende & Nachhaltigkeit (in EUR)

Portfolio Breakdowns

Investment category	% of portfolio	% of net assets
Shares	100.00	98.03
	100.00	98.03

Country allocation	% of portfolio	% of net assets
United States of America	46.51	45.58
Germany	17.35	17.02
Japan	10.70	10.48
United Kingdom	9.00	8.82
France	8.93	8.76
Netherlands	3.62	3.55
Other	3.89	3.82
	100.00	98.03

Top Ten Holdings

Top Ten Holdings	Sector	Market Value EUR	% of net assets
MICROSOFT CORP	Computer software	1,273,201.34	3.54
MUENCHENER RUECKVER AG-REG	Insurance	1,182,671.20	3.29
CARDINAL HEALTH INC	Cosmetics	1,131,025.99	3.15
ARTHUR J GALLAGHER & CO	Insurance	1,069,271.69	2.97
LINDE PLC	Chemical	1,065,347.39	2.96
BROADCOM INC	Electric & Electronic	978,740.91	2.72
MCDONALDS CORP	Distribution & Wholesale	918,205.66	2.56
SAP SE	Computer software	841,191.08	2.34
BAYERISCHE MOTOREN WERKE AG	Auto Parts & Equipment	813,969.68	2.27
AMERISOURCEBERGEN CORP	Cosmetics	795,118.64	2.21

The accompanying notes are an integral part of these financial statements.

Strategiefonds Unternehmensanleihen (in EUR)

Statement of Net Assets as at June 30, 2023

	Notes	EUR
Assets		
Investment in securities at cost		10,071,794.60
Unrealised appreciation / (depreciation) on securities		(1,491,734.38)
Investment in securities at market value	2.3	8,580,060.22
Cash at bank		519,852.80
Net unrealised appreciation on futures contracts	2.4	13,200.00
Dividends and interests receivable		65,242.28
Total assets		9,178,355.30
Liabilities		
Accrued expenses	11	4,027.28
Total liabilities		4,027.28
Net assets at the end of the period		9,174,328.02

Statement of Operations and Changes in Net Assets for the period ended June 30, 2023

	Notes	EUR
Income		
Interest on bonds		61,206.46
Bank interest		6,216.51
Other income		4.00
Total income		67,426.97
Expenses		
Transaction costs	12	915.90
Taxe d'abonnement	4	477.69
All-in fees	8	20,171.00
Total expenses		21,564.59
Net investment income / (loss)		45,862.38
Net realised gain / (loss) on:		
Investments	2.5	(44,576.00)
Foreign currencies transactions	2.4	(631.87)
Futures contracts	2.4	40,420.00
Net realised gain / (loss) for the period		41,074.51
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.5	221,911.19
Futures contracts	2.4	(78,400.00)
Increase / (Decrease) in net assets as a result of operations		184,585.70
Proceeds received on subscription of Shares		-
Net amount paid on redemption of Shares		-
Net assets at the beginning of the period		8,989,742.32
Net assets at the end of the period		9,174,328.02

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the period	Number of Shares subscribed	Number of Shares redeemed	Number of Shares in issue at the end of the period
I	9,351.00	-	-	9,351.00
R	892.00	-	-	892.00

The accompanying notes are an integral part of these financial statements.

Strategiefonds Unternehmensanleihen (in EUR)

Securities Portfolio as at June 30, 2023

Quantity	Denomination	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Banks				
500,000.00	ASB FINANCE LTD 0.25% 21-08/09/2028	EUR	406,300.00	4.43
500,000.00	BANK OF AMER CRP 21-24/05/2032 FRN	EUR	394,065.63	4.30
500,000.00	BNP PARIBAS 21-19/01/2030 FRN	EUR	400,790.00	4.37
500,000.00	BPCE 22-02/03/2029 FRN	EUR	437,295.00	4.77
500,000.00	KBC GROUP NV 21-14/01/2029 FRN	EUR	412,460.00	4.50
500,000.00	LLOYDS BK GR PLC 1.5% 17-12/09/2027	EUR	447,665.00	4.88
300,000.00	MORGAN STANLEY 1.375% 16-27/10/2026	EUR	274,518.00	2.98
367,000.00	MORGAN STANLEY 21-07/02/2031 FRN	EUR	285,078.03	3.11
500,000.00	NATWEST MARKETS 1.375% 22-02/03/2027	EUR	448,720.00	4.89
			3,506,891.66	38.23
Energy				
100,000.00	A2A SPA 0.625% 20-28/10/2032	EUR	71,142.00	0.77
100,000.00	ELEC DE FRANCE 4.25% 23-25/01/2032	EUR	98,832.00	1.08
100,000.00	ELEC DE FRANCE 4.625% 23-25/01/2043	EUR	95,768.00	1.04
100,000.00	ENBW 0.5% 21-01/03/2033	EUR	72,037.00	0.79
500,000.00	ENEL FIN INTL NV 0.5% 21-17/06/2030	EUR	394,540.48	4.30
500,000.00	ENGIE 0.5% 19-24/10/2030	EUR	395,940.00	4.32
200,000.00	ITALGAS SPA 0.5% 21-16/02/2033	EUR	141,726.61	1.54
300,000.00	TOTALENERGIES SE 21-31/12/2061 FRN	EUR	249,129.00	2.72
100,000.00	VIER GAS TRANSPO 4.625% 22-26/09/2032	EUR	103,420.00	1.13
			1,622,535.09	17.69
Building materials				
200,000.00	AVINOR AS 0.75% 20-01/10/2030	EUR	161,956.00	1.77
300,000.00	HEIDELCEMENT FIN 1.625% 17-07/04/2026	EUR	282,855.00	3.08
100,000.00	HOLCIM FINANCE L 1.75% 17-29/08/2029	EUR	87,934.00	0.96
300,000.00	HOLCIM FINANCE L 2.25% 16-26/05/2028	EUR	278,217.00	3.03
100,000.00	MOHAWK CAPITAL 1.75% 20-12/06/2027	EUR	92,299.00	1.01
			903,261.00	9.85
Food services				
500,000.00	FEMSA 0.5% 21-28/05/2028	EUR	422,575.00	4.61
			422,575.00	4.61
Diversified machinery				
400,000.00	GEN ELEC CAP CRP 4.125% 05-19/09/2035	EUR	397,292.00	4.33
			397,292.00	4.33
Cosmetics				
500,000.00	ESSITY AB 0.25% 21-08/02/2031	EUR	383,580.00	4.18
			383,580.00	4.18
Insurance				
100,000.00	SWISS RE 15-29/12/2049 FRN	EUR	92,786.00	1.01
200,000.00	ZURICH FINANCE 20-17/09/2050 FRN	EUR	159,786.00	1.75
100,000.00	ZURICH INSURANCE 16-01/10/2046	EUR	93,762.00	1.02
			346,334.00	3.78
Electric & Electronic				
100,000.00	SCHNEIDER ELEC 3.125% 23-13/10/2029	EUR	98,130.00	1.07
250,000.00	TYCO ELECTRONICS 0% 21-16/02/2029	EUR	203,955.47	2.22
			302,085.47	3.29
Transportation				
200,000.00	BRAMBLES FINANCE 1.5% 17-04/10/2027	EUR	182,840.00	1.99
			182,840.00	1.99
Auto Parts & Equipment				
200,000.00	MAGNA INTL INC 1.5% 17-25/09/2027	EUR	181,496.00	1.98
			181,496.00	1.98
Telecommunication				
200,000.00	VODAFONE GROUP 1.875% 17-20/11/2029	EUR	177,232.00	1.92
			177,232.00	1.92
Office & Business equipment				
200,000.00	IBM CORP 0.65% 20-11/02/2032	EUR	153,938.00	1.67
			153,938.00	1.67
			8,580,060.22	93.52
Total Securities Portfolio			8,580,060.22	93.52

The accompanying notes are an integral part of these financial statements.

Strategiefonds Unternehmensanleihen (in EUR)

Financial derivative instruments as at June 30, 2023

Quantity	Denomination	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Bond Future					
(10.00)	EURO-BUND FUTURE 07/09/2023	EUR	1,337,400.00	BNP Paribas Paris	13,200.00
					13,200.00
Total Futures					13,200.00
For the Futures disclosed in the table above, there is no collateral pledged (for the counterparty BNP Paribas Paris).					
Total Financial derivative instruments					13,200.00

Summary of net assets

		% NAV
Total Securities Portfolio	8,580,060.22	93.52
Total Financial derivative instruments	13,200.00	0.14
Cash at bank and Bank overdraft	519,852.80	5.67
Other assets and liabilities	61,215.00	0.67
Total net assets	9,174,328.02	100.00

The accompanying notes are an integral part of these financial statements.

Strategiefonds Unternehmensanleihen (in EUR)

Portfolio Breakdowns

Investment category	% of portfolio	% of net assets
Bonds and other debt instruments	100.00	93.52
	100.00	93.52

Country allocation	% of portfolio	% of net assets
France	20.70	19.37
United States of America	17.54	16.39
United Kingdom	14.64	13.68
Luxembourg	11.02	10.30
Netherlands	6.52	6.10
Mexico	4.93	4.61
Belgium	4.81	4.50
New Zealand	4.74	4.43
Sweden	4.47	4.18
Italy	2.48	2.31
Canada	2.12	1.98
Other	6.03	5.67
	100.00	93.52

Top Ten Holdings

Top Ten Holdings	Sector	Market Value EUR	% of net assets
NATWEST MARKETS 1.375% 22-02/03/2027	Banks	448,720.00	4.89
LLOYDS BK GR PLC 1.5% 17-12/09/2027	Banks	447,665.00	4.88
BPCE 22-02/03/2029 FRN	Banks	437,295.00	4.77
FEMSA 0.5% 21-28/05/2028	Food services	422,575.00	4.61
KBC GROUP NV 21-14/01/2029 FRN	Banks	412,460.00	4.50
ASB FINANCE LTD 0.25% 21-08/09/2028	Banks	406,300.00	4.43
BNP PARIBAS 21-19/01/2030 FRN	Banks	400,790.00	4.37
GEN ELEEC CAP CRP 4.125% 05-19/09/2035	Diversified machinery	397,292.00	4.33
ENGIE 0.5% 19-24/10/2030	Energy	395,940.00	4.32
ENEL FIN INTL NV 0.5% 21-17/06/2030	Energy	394,540.48	4.30

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements as at June 30, 2023

Note 1 - General

LFS SICAV (the "Company") is a Luxembourg Investment company with variable capital ("*Société d'Investissement à Capital Variable*", SICAV) and has been established on March 18, 2008. The Company has an umbrella structure and has been launched in Luxembourg as an undertaking for collective investments (UCITS) under Part I of the law of December 17, 2010 as amended ("the 2010 Law").

The Company's corporate object is the investment of its assets on behalf of investors, in accordance with Part I of the 2010 Law, as amended. The Company has been incorporated on March 18, 2008 for an indefinite period with an initial capital of GBP 30,000 in the form of 30,000 Shares without par value in the first sub-fund which was launched by the Company. The Company is registered with Luxembourg "*Registre de Commerce et des Sociétés*" (R.C.S.) under number B 137.309. The amended Articles of Incorporation of the Company have been deposited with the Luxembourg Trade and Companies' Register and were published in the "*Recueil électronique des sociétés et associations*" ("RESA") on September 11, 2020.

The minimum capital of the Company, which is the equivalent in GBP of EUR 1,250,000 has been reached within 6 months from its incorporation.

1) Active sub-funds

The active sub-funds of LFS SICAV as at June 30, 2023 are:

- Globale Aktien - Dividende & Nachhaltigkeit (launched on September 1, 2015);
- Strategiefonds Unternehmensanleihen (launched on March 6, 2017).

2) Liquidated sub-fund

The following sub-fund has been liquidated during the period:

- Lyxor Money Market Fund (SGB) (liquidated on June 28, 2023).

3) Dividend policy

The dividend policy of LFS SICAV as at June 30, 2023 is:

- Lyxor Money Market Fund (SGB) Share Class EUR A is a distributing class, i.e. any dividends and other income are distributed and not reinvested in the sub-fund's assets.
- Lyxor Money Market Fund (SGB) Share Class EUR T is an accumulating one, any dividends and other income are not distributed but reinvested.
- Globale Aktien - Dividende & Nachhaltigkeit Share Class EUR A, Share Class EUR I and Share Class EUR R are distributing, i.e. any dividends and other income can be distributed. The intention is to determine annual distributions.
- Strategiefonds Unternehmensanleihen Share Class EUR I and Share Class EUR R are distributing, i.e. any dividends and other income can be distributed. The intention is to determine annual distributions.

4) Share Classes

As at June 30, 2023, following Share Classes are open to investors:

Sub-funds	Share Classes	Institutional investors	Retail investors
Globale Aktien - Dividende & Nachhaltigkeit	A	Yes	Yes
	I	Yes	No
	R	Yes	Yes
Strategiefonds Unternehmensanleihen	I	Yes	No
	R	Yes	Yes

Notes to the Financial Statements as at June 30, 2023 (continued)

Note 2 - Principle Accounting Policies

1) Presentation of financial statements

The financial statements are presented in accordance with the legal and regulatory requirements in force in Luxembourg relating to Undertakings for Collective Investment and they are prepared in accordance with accounting principles generally accepted.

2) Combined financial statements

The Combined Statement of Net Assets and Statement of Operations and Changes in Net Assets are expressed in British Pounds ("GBP").

3) Valuation of the investments in securities

All securities listed on an official stock exchange or on any other regulated market, operating regularly, recognised and open to the public are valued at the last price known in Luxembourg on Valuation Day and, if the security is traded on several markets, on the basis of the last known price on the main market of this security. If the last known price is not representative, valuation is based on the fair value at which it is expected it can be resold, as determined with prudence and in good faith by the Board of Directors of the Company.

Unlisted securities or securities not traded on a stock exchange or any other regulated market, operating regularly, recognised and open to the public, are valued based on the fair value at which it is expected they can be resold, as determined with prudence and in good faith by the Board of Directors of the Company.

Shares of undertakings for collective investment are valued on the basis of their last available Net Asset Value.

4) Basis of valuation of forward foreign exchange, options contracts and futures

The liquidating value of forward, options and futures contracts traded on exchanges or on other regulated markets shall be based upon the last available settlement prices of these contracts on exchanges and regulated markets on which the particular forward or options contracts are traded by the Company provided that if a forward, options and futures contracts could not be liquidated on the day with respect to which the assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Directors may deem fair and reasonable. Resulting realised and unrealised gains or losses are included in the Statement of Operations and Changes in Net Assets.

5) Net realised gain or loss on sales of investments

Realised gains or losses on sales of investments are calculated on the basis of average cost of the investments sold.

6) Conversion of foreign currencies

The accounting records and the financial statements of all sub-funds are expressed in EUR and GBP. Bank accounts, other net assets and liabilities as well as the valuation value of the portfolio securities that are expressed in currencies other than in GBP were converted into GBP at the exchange rates prevailing on June 30, 2023. Income and fees in currencies other than GBP are converted into GBP at the exchange rates prevailing on the transaction date.

7) Cost of investments in securities

The cost of investments in securities in currencies other than in GBP is converted into GBP at the exchange rate prevailing on the purchase date.

8) Calculation of the Net Asset Value

The Net Asset Value of a sub-fund and the Net Asset Value of the Share Classes issued within that sub-fund are determined in the relevant currency on every Valuation Date, subject to any event of suspension of calculation of the Net Asset Value.

The Valuation Date for each sub-fund will be as stated in the relevant Appendix, except for any days that are public holidays for the stock exchanges or other markets which represent the basis for valuation of the principal part of the net assets of the relevant sub-fund, as determined by the Company. The Net Asset Value of each sub-fund shall be the value of its assets less its liabilities. The Net Asset Value per Share in a given Share Classes is determined by dividing the total Net Asset Value of all Shares in that Class by all outstanding Shares in the same Class in the relevant sub-fund. The Net Asset Values of the sub-funds are calculated in accordance with the provisions set forth in the Company's articles of incorporation and any further valuation guidelines as may be issued by the Board of Directors of the Company.

The valuation of securities held by a sub-fund and listed on a stock exchange or on another Regulated Market is based on the last known listing price on the principal market on which the securities are traded, using a procedure for determining prices accepted by the Board of Directors of the Company.

The valuation of securities whose listing price is not representative and all other eligible assets (including securities not listed on a stock exchange or traded on a Regulated Market) is based on their probable realization price determined with care and in good faith by or, if applicable, under the supervision of the Board of Directors of the Company.

Notes to the Financial Statements as at June 30, 2023 (continued)

Note 2 - Principle Accounting Policies (continued)

8) Calculation of the Net Asset Value (continued)

Valuation of the derivatives and structured products (except OTC-Swaps) used in any of the sub-funds is performed on a regular basis by use of the mark-to-market principle, in other words at the last available price.

All assets and liabilities in a currency other than that of the sub-fund in question are converted using the exchange rate determined at the time of valuation.

The Net Asset Value determined per Share in a sub-fund is considered final and binding once it is confirmed by the Board of Directors of the Company or an authorized member of the Board of Directors/authorized representative of the Board of Directors of the Company, except in the case of a manifest error.

The combined accounts of the Company are established in GBP.

If, in the opinion of the Board of Directors of the Company, and as a result of particular circumstances, the calculation of the Net Asset Value of a sub-fund in the applicable currency is either not reasonably possible or is disadvantageous for the investors in the Company, the calculation of the Net Asset Value, the Issue Price and the Redemption Price may temporarily be carried out in another currency.

The NAV disclosed is dated on June 30, 2023, being the last business day of the reference market.

Note 3 - Exchange rates

The exchange rates as at June 30, 2023 used for the translation of the SICAV's assets and liabilities not denominated in GBP are as follows:

1 GBP =	1.909923	AUD	1 GBP =	183.753073	JPY
1 GBP =	1.682340	CAD	1 GBP =	13.620579	NOK
1 GBP =	1.137389	CHF	1 GBP =	2.075162	NZD
1 GBP =	8.676746	DKK	1 GBP =	13.732156	SEK
1 GBP =	1.165297	EUR	1 GBP =	1.720562	SGD
1 GBP =	9.962944	HKD	1 GBP =	1.271340	USD

Note 4 - Taxation

The Company is subject to Luxembourg taxation. Under present Luxembourg law and practice, the Company is not liable to any Luxembourg income tax nor are dividends paid by the Company liable to any Luxembourg withholding tax.

No stamp or other tax is payable in Luxembourg on the issue of Shares, except a once-and-for-all tax of EUR 1,200.00 paid by the Company upon its constitution.

The Company is subject to an annual tax ("*Taxe d'abonnement*") of 0.05% p.a. of the Net Asset Value, calculated and payable at the end of each quarter.

A reduced *Taxe d'abonnement* of 0.01% per annum applies to (i) sub-funds whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, (ii) sub-funds whose sole object is the collective investment in deposits with credit institutions and (iii) sub-funds or Classes of Shares that are reserved to institutional investors. The qualification as "institutional investors" shall be made in accordance with the meaning given to such term by the relevant Luxembourg authorities from time to time. Such interpretation may change, which may result in a duty of 0.05% p.a. being applied to such sub-funds or classes, even with retroactive effect. Such reduced tax rate may, if and as admitted by the relevant authorities, be applied to other categories of investors and Share Classes.

Note 5 - Depositary

BNP Paribas, Luxembourg Branch with registered office at 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, was appointed as the Company's depositary on July 1, 2009 ("Depositary").

Note 6 - Management Company

The Company has appointed Amundi Luxembourg S.A. as its Management Company in accordance with chapter 15 of the 2010 Law ("Management Company"). The Management Company is a "*Société anonyme*" under Luxembourg law, has its registered office at 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg.

The Management Company was incorporated on December 24, 1996 in accordance with Chapter 15 of the 2010 Law as a "*Société de gestion*". The object of the Company is the creation and management of i) Undertakings for Collective Investments in Transferable Securities ("UCITS") and ii) Alternative Investment Funds ("AIF") and other undertakings for collective investments which are not covered by the beforementioned directives. The Management Company complies with the requirements of the Law of December 17, 2010 in relation to the management of UCITS and of the Law of July 12, 2013 in relation to the management of AIF.

Notes to the Financial Statements as at June 30, 2023 (continued)

Note 6 - Management Company (continued)

The amended articles of association of the Management Company have been deposited with the R.C.S. and were published in the RESA of January 8, 2018. The Management Company is registered with the R.C.S. under number B-57255. The issued capital of the Management Company is EUR 17,785,525.00.

The object of the Management Company is the creation, the administration and management of Luxembourg Investment funds. It may carry out administration and management on behalf of an Investment fund and of its Unit-/Shareholders, including the purchase, sale, subscription and exchange of securities, and it may exercise all rights directly or indirectly related to an Investment fund's assets.

Note 7 - Administration, Registrar and Transfer representatives

BNP Paribas, Luxembourg Branch has been appointed with effect as of July 1, 2009, to provide services as the central administration agent, registrar and transfer agent, as well as principal paying agent of the Company. In consideration of the services rendered, BNP Paribas, Luxembourg Branch receives a remuneration as indicated in the relevant Appendix of the Prospectus, which is based on the Net Asset Value of the respective sub-fund each month, payable monthly in arrears.

The Company has concluded agreements with several paying agents and/or representatives concerning the provision of certain administrative services, the distribution of Shares or the representation of the Company in the distribution countries. The fees charged by paying agents and representatives will be borne by the Company, as individually agreed in each sub-fund. Furthermore, the paying agents and representatives are entitled to the reimbursement of all reasonable costs that have been duly incurred in connection with the performance of their respective duties.

Note 8 - All-in fees

The All-in fee is calculated for the below sub-funds on the basis of the average daily NAV of the Share Class of the relevant sub-fund and is payable in arrears on a monthly or quarterly basis. This charge includes in particular the Management Company, Depositary, Central Administration and Investment Management fee. It is distributed by the Management Company and paid directly to the Depositary and/or the relevant service providers.

The regular costs of a sub-fund included in the All-in fees include the following: Expenses for regular legal and audit services in relation to day-to-day matters; the preparation and printing of the reports to the Shareholders, the key investor information document and the Prospectus (including all adjustments and supplements), the annual reports and information brochures including all translation fees; all fees and reasonable costs of the members of the Board of Directors of the Company; the ongoing registration fees and other costs charged by supervisory authorities in various jurisdictions; insurance and the costs of the publication of the indicative NAV per Share within an exchange day and the daily NAV per Share; as well as the costs and cash expenses incurred by the individual service providers.

1) For Lyxor Money Market Fund (SGB) liquidated on June 28, 2023

The following additional costs and expenses are also included in the All-in fees: Formation costs not yet amortised, ongoing sublicensing commissions payable by the Company to the Management Company, all taxes and other tax-related expenses that may be imposed on the Company.

The Company incurs other costs that are not included in the All-in fees and that have to be paid by the Company out of the assets of the relevant Share Class or sub-fund ("Other Costs"). For instance, the following costs and expenses are not included in the All-in fees:

- any value added tax or similar sales or service duties payable by the Company ("VAT") ("Other Taxes and Duties"),
- the annual Luxembourg tax (the "*Taxe d'abonnement*"),
- all costs and expenses incurred in connection with the purchase and sale of securities or other assets of a sub-fund, e.g. brokerage commissions and commissions by correspondents in relation to the transfer of securities or other investments ("Transaction costs"),
- all costs and commissions incurred outside the regular business activity of a sub-fund (e.g. costs for legal advice in the event that a sub-fund enforces or defends a claim) ("Extraordinary Costs").

The sum of these other costs (the so-called "limited other costs") charged to a Share Class or sub-fund may not exceed 0.05% (i.e. five base points) of the NAV of the relevant sub-fund per year. If the limited other costs do exceed the maximum amount, the Management Company will bear such additional costs.

Sub-fund	Share Classes	All-in fees
Lyxor Money Market Fund (SGB)	A	Up to 0.15% p.a.
	T	Up to 0.12% p.a.

2) For Globale Aktien - Dividende & Nachhaltigkeit and Strategiefonds Unternehmensanleihen

The following additional costs and expenses are also included in the All-in fees: Formation costs not yet amortised, ongoing sublicensing commissions payable by the Company to the Management Company, all taxes and other tax-related expenses that may be imposed on the Company, e.g., if applicable, the annual Luxembourg tax (the "*Taxe d'abonnement*") and/or the costs and commissions required for maintaining the listing of the Shares in a sub-fund on the relevant stock exchange or any other listing.

Notes to the Financial Statements as at June 30, 2023 (continued)

Note 8 - All-in fees (continued)

2) For Globale Aktien - Dividende & Nachhaltigkeit and Strategiefonds Unternehmensanleihen (continued)

The Company incurs other costs that are not included in the All-in fees and that have to be paid by the Company out of the assets of the relevant Share Class or sub-fund ("Other Costs"). For instance, the following costs and expenses are not included in the All-in fees:

- any value added tax or similar sales or service duties payable by the Company ("VAT") ("Other Taxes and Duties"),
- all costs and expenses incurred in connection with the purchase and sale of securities or other assets of a sub-fund, e.g. brokerage commissions and commissions by correspondents in relation to the transfer of securities or other investments ("Transaction costs"),
- all costs and commissions incurred outside the regular business activity of a sub-fund (e.g. costs for legal advice in the event that a sub-fund enforces or defends a claim) ("Extraordinary Costs").

Sub-funds	Share Classes	All-in fees
Globale Aktien - Dividende & Nachhaltigkeit	A	Up to 0.80% p.a.
	I	Up to 0.71% p.a.
	R	Up to 1.50% p.a.
Strategiefonds Unternehmensanleihen	I	Up to 0.44% p.a.
	R	Up to 0.64% p.a.

Note 9 - Investor Protection Premium

For Lyxor Money Market Fund (SGB) liquidated on June 28, 2023

The Investor Protection Premium ensures that costs, incurred by the purchase of assets, are carried by the investor for whom the Transaction is concluded, thus protecting existing Shareholders. The premium is credited to the fund assets via the Company upon issue of new Shares. The amount is governed by the prevailing bid/offer spread, and may total up to 0.10% of the Net Asset Value on the most recent valuation date. Without the Investor Protection Premium, the costs incurred by the Company for the purchase of these assets would have to be carried by the existing Shareholders.

Investors Purchase Shares at the prevailing Net Asset Value on the most recent valuation date, plus the relevant Investor Protection Premium for issue of said Shares of the relevant Shares.

Note 10 - Performance Fee

For Lyxor Money Market Fund (SGB) liquidated on June 28, 2023

The Management Company is also entitled to an additional Performance Fee per Share of the Share Class T for the management of the Share Class, chargeable to the Share Class.

This is an equivalent to 12.5% of the Share Class' outperformance against the ECB's rate for deposit facilities plus 0.10% of the last fixing day and after deduction of the All-in fees. In the event that the Benchmark ceases to exist, the Management Company shall, in accordance with its contingency process, determine an appropriate alternative rate to replace the said rate.

The accounting period starts on the beginning of a calendar year and ends at the end of the same calendar year. The first accounting period starts with the launch of the Share Class and ends at the end of the next calendar year.

The Performance Fee is calculated beginning on the first valuation day of every accounting period, on every valuation date and shall be based on the current value of the Share Class T, and the total amount shall be calculated on a cumulative basis. Provisions for the accumulated total are made and are deducted from the Share Class T at the end of each accounting period. On valuation dates when the investment result of the Share Class T underperforms ECB's rate for deposit facilities plus 0.10%, the accumulated total for which provisions have been made decreases in accordance with the method described above. A negative total is accumulated during an accounting period and be carried forward to the subsequent accounting period.

If no Performance Fee has been paid for an accounting period, the balance of the Performance Fee (positive or negative) is carried forward into the new accounting period. A positive balance shall nevertheless be adjusted beforehand by the deduction of the portion of the Performance Fee which is already considered fixed and paid out due to redemptions of Shares during the accounting period. If a negative balance has been carried forward for five consecutive accounting periods on a rolling basis, this balance shall not be carried forward into the following accounting period but shall lapse. A Performance Fee may only be claimed if the outperformance exceeds any underperformances during the previous five years.

As at June 30, 2023, the sub-fund has no performance fee accrual.

Notes to the Financial Statements as at June 30, 2023 (continued)

Note 11 - Accrued expenses

As at June 30, 2023, the caption "Accrued expenses" in Statement of Net assets is detailed below per sub-fund:

For Globale Aktien - Dividende & Nachhaltigkeit

All-in fees	23,587.45
Taxe d'abonnement	4,411.86
RTO fees	69.73
	EUR 28,069.04

For Strategiefonds Unternehmensanleihen

All-in fees	3,779.15
Taxe d'abonnement	248.13
	EUR 4,027.28

Note 12 - Transaction costs

For the period ended June 30, 2023, the Company incurred transaction costs which have been defined as brokerage fees, certain taxes and certain depositary fees relating to the purchase and sale of transferable securities, money market instruments or other eligible assets.

All these costs are included in the caption "Transaction costs". For the period ended June 30, 2023, transaction costs amounts to GBP 3,254.19.

Note 13 - Dividend distribution

From January 1, 2023 to June 30, 2023, the Company distributed the following dividends:

Sub-funds	Share Classes	Ex-date	Total dividend per Share	Total dividend in EUR
Lyxor Money Market Fund (SGB) liquidated on June 28, 2023	A	19/04/2023	6.0228	256,458.56
Globale Aktien - Dividende & Nachhaltigkeit	A	19/04/2023	2.6967	641,327.89
Globale Aktien - Dividende & Nachhaltigkeit	I	19/04/2023	32.8651	10,253.91
Globale Aktien - Dividende & Nachhaltigkeit	R	19/04/2023	1.9569	40,498.94

Note 14 - Changes in the composition of the investment portfolio

The report on changes in the composition of the Securities Portfolio for the sub-funds for the period ended June 30, 2023 is available upon request and free of charge at the Depositary Bank and registered office of the Company.

Note 15 - Subsequent events

There are no subsequent events to report after period end.

Additional information

Risk Management

The global exposure and the leverage level of the Lyxor Money Market Fund (SGB) sub-fund (liquidated on June 28, 2023) are determined by using the commitment approach. The maximum overall risk permitted by law is limited to 210% of the net assets of the Company. The expected total exposure is 110%, and comprises investment risk of 100% and short-term borrowing risk of 10%.

The global exposure and the leverage level of the Globale Aktien - Dividende & Nachhaltigkeit sub-fund are determined by using the commitment approach. The maximum overall risk permitted by law is limited to 210% of the net assets of the Company. The expected total exposure is 110%, and comprises investment risk of 100% and short-term borrowing risk of 10%. The leverage level is limited to 110% and is determined on the basis of the total nominal amounts of the used derivatives. However the realised leverage level might be higher as the expected leverage level. The leverage level is calculated in accordance with the CESR's Guidelines on Risk Measurement and the Calculation of Global Exposure and Counterparty Risk for UCITS 10-788.

The global exposure and the leverage level of the Strategiefonds Unternehmensanleihen are determined by using the commitment approach. The maximum overall risk permitted by law is limited to 210% of the net assets of the Company. The expected total exposure is 110%, and comprises investment risk of 100% and short-term borrowing risk of 10%. The leverage level is limited to 110% and is determined on the basis of the total nominal amounts of the used derivatives. However the realised leverage level might be higher as the expected leverage level. The leverage level is calculated in accordance with the CESR's Guidelines on Risk Measurement and the Calculation of Global Exposure and Counterparty Risk for UCITS 10-788.

Total Expense Ratio (TER) and Portfolio Turnover Rate (PTR) as at June 30, 2023

For the purpose of the calculation of TER, all fees charged to the opened shares classes have been taken into account and are expressed in percentage of the average Net Asset Value. For the avoidance of doubt, the TER figures do not include the Calculation fee associated with the underlying strategy. The TER is annualised for periods less than one year.

Share Classes	TER
Lyxor Money Market Fund (SGB) (liquidated on June 28, 2023)	
A	0.16%
T	0.13%
Globale Aktien - Dividende & Nachhaltigkeit	
A	0.80%
I	0.71%
R	1.50%
Strategiefonds Unternehmensanleihen	
I	0.45%
R	0.70%

The Portfolio Turnover Ratio (PTR), expressed as a percentage, reflects the volume of dealing in the Fund. It is equal to the total of purchases and sales of securities netted against the value of the subscriptions and redemptions, over the average net assets of the Fund for the year.

Sub-funds	PTR
Lyxor Money Market Fund (SGB) (liquidated on June 28, 2023)	211.19%
Globale Aktien - Dividende & Nachhaltigkeit	75.57%
Strategiefonds Unternehmensanleihen	5.05%

Securities Financing Transactions Regulation

As at June 30, 2023, the fund did not enter into any securities financing transactions falling under the regulation (EU) 2015/ 2365 ("SFTR").

