



# Annual Report

LGT Multi-Assets SICAV. Investment company with variable capital under the laws of Liechtenstein



As of 31 May 2024

| Forward-looking  
| for generations



# Audited Annual Report as of 31 May 2024

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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

*Ivo Klein, vice president*

Chief Risk Officer, LGT Bank Ltd., Vaduz

*Dr. Konrad Bächinger, director*

### Management Company

LGT PB Fund Solutions Ltd., Herrengasse 12, 9490 Vaduz, Liechtenstein

### Board of Directors of the Management Company

*Ivo Klein, president*

Chief Risk Officer, LGT Bank Ltd., Vaduz

*Thomas Marte, vice president*

CEO, LGT Fund Management Company Ltd., Vaduz

*Dr. Magnus Pirovino, director*

### Board of Management of the Management Company

*Since 1 November 2023:*

*Cornel Schiesser*

Chief Executive Officer, LGT PB Fund Solutions Ltd., Vaduz

*Until 31 October 2023:*

*Markus Alefelder*

Chief Executive Officer, LGT PB Fund Solutions Ltd., Vaduz

*Martin Oehry*

Risk Management & Compliance, LGT PB Fund Solutions Ltd., Vaduz

### Depositary

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

### Investment Manager

LGT PB Fund Solutions Ltd., Herrengasse 12, 9490 Vaduz, Liechtenstein

### 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

### **Facilities in Austria, Germany, Hungary, Italy, Romania, Slovakia, Czech Republic**

Facility for performing the tasks referred to in Article 92 (1) Directive 2009/65/EC

FE fundinfo, 77 Rue du Fossé 4123 Esch-sur-Alzette, Luxembourg

### **Contacts in Switzerland**

*Representative*

OpenFunds Investment Services AG, Freigutstrasse 15, 8002 Zurich, Switzerland

*Paying agent*

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

### **Licensed for distribution**

<b>Name</b>	<b>Liechtenstein</b>	<b>Austria</b>	<b>Czech Republic</b>	<b>Germany</b>	<b>Hungary</b>	<b>Italy</b>	<b>Romania</b>	<b>Singapore</b>	<b>Slovakia</b>	<b>Switzerland</b>
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

None.

### 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
		LI0108469318	(EUR) B	LI0101103005	(CHF) I1	LI0021995381	(EUR) I1
				LI0347021771	(EUR) I1	LI0350494832	(CHF) I1
				LI0347021763	(USD) I1	LI0350494899	(USD) I1
				LI0247162683	(CHF) C	LI0247157063	(EUR) C
				LI0347021797	(EUR) C	LI0350494790	(CHF) C
				LI0347021789	(USD) C	LI0350494873	(USD) C

### 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

### 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 10:00 (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 11:00 (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.

*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 10:00 (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 11:00 (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.

*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 10:00 (CET) on the business day before the conversion day.

LGT GIM Growth: Until 10:00 (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 11:00 (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

The activity reports were written from the master's perspective based on the master/feeder setup.

### **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 saw gains in stock and credit markets across sectors and regions. The critical event was the Federal Reserve's decision not to raise interest rates, while indicating a potential resumption of policy tightening in coming months. This outlook was supported by US data, which showed robust employment and consumer spending preventing the cooling of prices closer to target. Europe's economies showed mixed results, as evidenced by a small drop in the euro area first quarter gross domestic product (GDP). In Asia, China cautiously continued efforts to reflate its gradual recovery, while Japan maintained easy monetary policy settings, which suggested that inflation was retreating. All main asset classes closed the month positive. On the back of resilient economic data, equities and REITs performed strongly. Fixed income benefitted from tightening high yield credit spreads as well as from positive market sentiment and currency effects in emerging markets. Insurance-linked strategies and liquid alternatives posted positive returns. We closed the underweight in high yield bonds and increased the allocation in emerging market bonds and developed market equities. Finally, we closed the Euro Stoxx put options from the previous month at a profit.

In July, broad equity and bond indices recorded another rise, and the riskiest segments and regions outperformed. Therefore, the upward trend in markets remained intact, reflecting investors' rising optimism. The Federal Reserve as well as the European Central Bank continued to hike their policy rates. However, market participants were betting that the end of the tightening cycle was near, as inflation fell further while economic activity remained resilient and continued to surprise on the upside. This development fueled hopes that inflation would continue to fall back towards central banks' target levels without requiring a severe recession or further interest rate hikes. Due to promising US inflation data, investors priced in a higher probability of a soft landing. As a result, most asset classes posted a positive return, with the strongest contribution stemming from equities. Fixed income benefitted from credit spread tightening and a weaker US dollar, hence emerging market bonds performed best followed by high yield and investment grade bonds. Insurance-linked strategies were positive, while liquid alternatives were negative. We implemented a duration neutral US yield curve steepener by going long the 2-year and short the 10-year US treasury future.

August saw the first decline in global equities since May as bond yields increased for the third consecutive month. The prevailing optimism that inflation would continue to fall, and remain low, without additional policy rate hikes was challenged

by resilient domestic demand data in developed economies. For instance, US GDP was forecasted to dip from a 2% annual pace in Q1 to 1.8% in Q2, but it rose to 2.1% and annual inflation increased to 3.2% in July, from 3% in June. Japan's annualized Q1 GDP gained 6%, double the consensus estimate. By month-end, the Federal Reserve hinted that more rate hikes may be required to ensure inflation would fall further and stay under control. The prospect of interest rates remaining higher for longer pushed yields higher globally, but especially in the US. As a result, traditional asset classes such as equities, bonds and listed real estate declined. Insurance-linked strategies generated positive returns despite the US being hit by hurricane Idalia. Liquid alternatives also generated positive returns. We decided to close the overweight in listed private equity in favor of cash, resulting in a slight underweight of overall equity risk in the portfolio.

In September, global equities extended their decline and bond yields continued to surge along with the US dollar. Investors' concerns were broad, ranging from the fear of a potential government shutdown to a larger-than-expected drop in consumer confidence. However, the biggest consternation for market participants remained inflation, which rose to 3.7%. The supply-side driven increase in energy prices was the largest contributor to the rise. This sparked concerns among market participants about renewed price pressure and the path of monetary policy. Investors contemplated the prospect of higher interest rates and their impact on economic activity. The Federal Reserve opted to keep interest rates steady but hinted to a further hike later this year. Given the uncertainty over the path of monetary policy, markets continued to fall, and US treasury yields surged. Thus, equities, bonds, and REITs closed the month with losses. Conversely, insurance-linked strategies and liquid alternatives posted positive returns. We increased North American and global equities, while reducing emerging market equities and REITs. On the currency side, we opened an underweight position in the euro and an overweight position in Japanese Yen.

In October, the sell-off in global stock markets continued and bond yields rose further. Despite being a humanitarian disaster, the war between Israel and Hamas only had a limited impact on markets. However, it raised investors' concerns that a widening of the regional conflict could lead to another energy crisis. Market participants also had to digest mixed earnings and economic data. On the US macro front, hotter-than-expected growth and inflation strengthened the narrative of "higher for longer" interest rates. But investors seemed to be more concerned by the earnings season. Disappointing quarterly earnings results from small caps and moderated guidance for growth from S&P 500 giants weighed on investor sentiment. As in the previous month, higher yields weighed on risk assets. Equities, bonds, REITs and listed private equity closed the month with losses. Insurance-linked strategies continued their positive performance. Hedge funds were almost flat, as losses in systematic strategies were offset by gains in discretionary strategies. At month-end, we reduced the developed market equities exposure to an underweight. Given that bonds had repriced significantly over the past months, we reduced the underweight in investment grade bonds.

November ended a three-month streak of losses in equities, which had been at least partly driven by surging bond yields. The situation reversed when the Federal Reserve hinted it would refrain from raising policy rates further in December, confirming expectations that monetary tightening had ended. Data showing a cooling US economy, such as smaller than forecasted job additions and lower than predicted inflation readings, also supported equities and credit markets. A slower economy makes further rate hikes less likely, allowing for long-term interest rates to fall, which in turn would support equity prices. Markets were also relieved that Arab countries and Iran refrained from getting directly involved in the Israel-Hamas war. On the back of lower-than-expected inflation readings, equities and REITs posted their highest return year-to-date. Reinforced rate cut bets caused yields to drop, providing tailwind for the fixed income segment. Insurance-linked strategies continued their positive trajectory. Hedge funds also ended the month positive, driven by long/short equity managers within discretionary strategies. During the equity market rally, we took profits and remain underweight in equities and fixed income.

Global financial markets extended their rally in December, with equities and bonds ending the year on a positive note. The Federal Reserve left interest rates unchanged while hinting towards an end to the historically aggressive tightening cycle. It also stated that the discussion of rate cuts "begins to come into view". In light of these developments, investors revised their expectation of "higher for longer" rates. Many now anticipate that weakening growth and continued disinflation will result in significant monetary policy easing. This burdened the US dollar but supported equity as well as credit markets. Geopolitics remained a source of macro uncertainty, however, it was not able to dampen market participants' optimism. Against the

backdrop described above, all traditional asset classes posted a positive return. Insurance-linked strategies also continued their positive trajectory. Hedge funds ended the month slightly higher, driven by event driven managers within discretionary strategies. We used the equity market rally to take profits and did not make any significant portfolio changes during the month.

Developed equity markets had a good start into the year, while their emerging markets peers were burdened by China's ongoing economic malaise. Most fixed income segments also posted negative returns. This performance discrepancy was driven by signs of a stronger-than-expected US economy, which cast doubt on expectations that the Federal Reserve would start a big rate-cut cycle this year. Both real US economic growth and inflation were higher than consensus forecast. On the geopolitical front, the military confrontation in the Red Sea dominated the media landscape. However, concerns about rising shipping costs leading to higher inflation did not diminish investors' confidence when it comes to the growth outlook. The market's optimistic economic outlook and continued upward momentum in US and European stocks helped equities post another month of positive returns. Additionally, hedge funds and insurance-linked strategies continued their positive performance. Listed private equity also started the year well. Skepticism over upcoming rate cuts, however, hurt the bond portfolio. The long position in the Japanese yen also detracted from performance.

In February, the macro environment remained benign, and markets continued to act indifferent towards the tense geopolitical situations. A very solid US labor market and softer but stronger-than-expected inflation prompted market participants to push back their expectations for rate cuts. However, the artificial intelligence (AI) frenzy counteracted the fading prospect of imminent monetary policy easing. Led by tech stocks, risk-on sentiment carried major equity indices around the globe to new highs following blockbuster earnings that broadly beat consensus estimates. The riskier parts of the fixed income segment also provided positive returns. Against the backdrop described above, equities contributed strongly to the overall return. Hedge funds, insurance-linked strategies and private equity also continued their positive performance. However, fixed income faced challenges as rate cuts were pushed out. The overweight in the Japanese yen and the US yield steepener trade, which we initiated last July, had a negative impact on performance. We took profits in equities and listed private equity during the equity market rally.

March was another "risk-on" period, as global equities extended their gains for the fifth consecutive month. Various fixed income segments trended upwards as well. The stock markets' technical foundation also improved, as price gains broadened beyond tech stocks. US exceptionalism remained intact, as the world's largest economy boasted strong economic data, but also sticky inflation. However, this did not deter the Federal Reserve from keeping the prospects of imminent rate cuts alive. Generally, central banks' words and actions globally were interpreted as dovish and boosted investor risk appetite. Finally, while the geopolitical landscape did not improve, markets remained less concerned about potential near-term disruptions. Against the backdrop described above, equities ended the month higher. The fixed income segment also contributed positively; the allocation to high yield and emerging market bonds benefitted from spread tightening. Insurance-linked strategies and hedges funds continued their positive trajectory. Over the course of the month, we increased the equity exposure and reduced the investment grade allocation. On the currency side, we closed our overweight in the Japanese yen versus the euro.

In April, equity markets around the globe posted negative returns, except for emerging markets, which eked out modest gains. Similarly, both high-grade bonds and riskier segments of fixed income ended the month in the red. Investors were concerned with the macro environment. For instance, US GDP growth was below expectations for Q1 2024 at 1.6% on an annualized basis, even though the details revealed a still strong momentum. Conversely, US inflation was higher than anticipated. After the third consecutive strong inflation reading, the disinflation narrative weakened, leading market participants to further pare back their expectations for Federal Reserve rate cuts. This contributed markedly to the deterioration of the risk-on sentiment. As described above, the portfolio faced headwinds across various asset classes. Notably, equities took the biggest hit, followed by fixed income and REITs. However, amidst this turbulence, the diversifying asset classes remained resilient. Both insurance-linked strategies and hedge funds contributed positively. Additionally, the US yield curve steepener trade, initiated in July, also had a positive impact on performance. We maintained a steady portfolio positioning, with an overweight in equity risk and an underweight in duration risk.

In May, equities as well as bonds across diverse regions and segments finished the month higher. The Federal Reserve held its ground and kept interest rates unchanged, as was widely expected by market participants. On the macro front, US job market and inflation data came in weaker than anticipated, while GDP growth for the first quarter was revised downwards. Furthermore, corporates' earnings per share beat consensus estimates again, with about 80% of the S&P 500 surprising on the upside, while the weaker macro data has fueled hopes that the Federal Reserve will start reducing interest rates this year, which supported risk-on sentiment. In the above-outlined risk-on environment, our overweight in equities fared well and equities contributed most to performance. The fixed income segment also contributed positively as the allocation to credit segments was beneficial. Insurance-linked strategies were slightly negative due to widening spreads in the cat bond market. We took advantage of the positive equity markets and realized profits during the month. Overall, we keep equity at an overweight and fixed income at an underweight.

## **LGT Alpha Indexing Fund**

### *Investment objective*

LGT Alpha Indexing Fund is a broadly diversified and actively managed multi-asset portfolio. It invests in money market instruments, fixed income, equities, real estate and alternative asset classes such as hedge funds, listed private equity, insurance linked securities and commodities. 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 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*

Equity and credit markets rose across sectors and regions in June. The key factor was the interest rate pause by the US Federal Reserve. With the exception of Swiss real estate funds, all major asset classes showed positive monthly performance. Thanks to stable economic data, equities and REITs went up the most. Fixed income investments benefited from good market sentiment and currency effects in emerging markets. Insurance-linked investments continued to perform well, while hedge fund strategies achieved mixed results but posted slight gains overall. In June, we increased high-yield bonds to a neutral allocation. An internal fund investing in emerging markets frontier bonds was added to the portfolio. We also increased exposure to quality equities. The premium from the sale of short puts on the Euro Stoxx 50 Index was collected in full, and we did not sell any new options due to the low volatility.

The Fed as well as the ECB continued to hike their policy rates in July. However, market participants were betting that the end of the tightening cycle is near, as inflation fell further while economic activity remained resilient and continued to surprise on the upside. This development fueled hopes that inflation will continue to fall back towards central banks' target levels without requiring a severe recession or further interest rate hikes. Except for hedge fund strategies, all main asset classes showed a positive market performance. REITs, Swiss real estate and global equities benefited the most. Credit spread tightening had a positive impact on high yield and emerging market bonds. The latter benefited additionally from positive currency effects. Insurance-linked securities continued to perform well. In July, we implemented a US yield curve steepener to benefit from the yield curve normalization.

August saw the first decline in global equities since May as bond yields increased for the third consecutive month. The prevailing optimism that inflation would continue to fall, and remain low, without additional policy rate hikes was challenged by resilient domestic demand data in developed economies. By month end, the US Federal Reserve ("US Fed") hinted that more rate hikes may be required to ensure inflation falls further and stays under control. The prospect of interest rates remaining higher for longer pushed yields higher globally, but especially in the US. As a result, traditional asset classes such as equities, bonds and listed real estate declined. Insurance-linked strategies are expected to generate positive returns despite the US being hit by hurricane Idalia. Hedge fund strategies were mixed but generated overall positive returns. We decided to reduce the equity exposure in favor of cash in anticipation of a better entry point.

In September, global equities extended their decline and bond yields continued to surge along with the US dollar. Investors' concerns were broad ranging from the fear of potential US government shutdown to a larger-than-expected drop in consumer confidence. However, the biggest consternation for market participants remained inflation. The latter nudged up to 3.7% and the supply-side driven increase in energy prices was the largest contributor to the rise. This has sparked concerns among market participants about inflation and the path of monetary policy. Investors contemplated the prospect of higher interest rates and their impact on economic activity. The US Federal Reserve had opted to keep interest rates steady but hinted to a further hike later this year. Monthly performance in investment grade bonds, credit, equities and real estate was negative. Alternative strategies like hedge funds and insurance linked securities delivered positive returns. We have reduced emerging market equities and REITs.

In October, the sell-off in global stock markets continued and bond yields rose further. Despite being a humanitarian disaster, the war between Israel and Hamas only had a limited impact on markets. Market participants also had to digest mixed earnings and economic data. On the US macro front, hotter than expected growth and inflation strengthened the narrative of "higher for longer" interest rates. But investors seemed to be more concerned by the earnings season. Disappointing quarterly earnings weighed on investor sentiment. Except for insurance linked securities the major asset classes lost ground in October. We have further reduced equity exposure. Surging bonds yields have approached a level where they are in line with long-term growth expectations and relative attractiveness to equities has improved. Consequently, we increased the allocation to investment grade bonds.

November ended a three-month losing streak in equities, which was particularly driven by the surge in bond yields. The situation reversed when the US Federal Reserve hinted it will refrain from raising policy rates further in December, confirming expectations that monetary tightening has ended. Data showing a cooling US economy – such as smaller than forecast job additions and lower than predicted inflation readings on both the headline and core levels – also supported equity and credit markets. Except for hedge funds, all major asset classes posted positive returns in November. Due to the diverging monthly returns, we brought the weighting of the individual asset classes back to the initial target values. The portfolio is well diversified and positioned to participate in further upside potential. Exposure at month end: Equities 35%, Bonds 34%, Insurance Linked Securities 5%, Real Estate 12%, Hedge Funds 9%, Cash 5%.

Global financial markets extended their rally in December. The US Federal Reserve left interest rates unchanged while hinting to the end of the historically aggressive tightening cycle and stating that the discussion of rate cuts "begins to come into view". Geopolitics remained to be a source of uncertainty; however, it was not able to dampen market participants' optimism. Real estate was the top performer in December, followed by equities and bonds, while hedge fund strategies were flat. We opportunistically increased liquidity in the second half of December by reducing equity and real estate exposure. In addition, we implemented a cost neutral equity option strategy that provides protection in case of market corrections. While markets are somewhat overheated short-term, longer-term opportunities remain attractive.

Developed equity markets had a good start into the year, while their emerging markets peers were burdened by China's ongoing economic malaise. Most fixed income segments posted slightly negative returns. This performance discrepancy was driven by a stronger-than-expected US economy, which cast doubt on expectations that the Federal Reserve would start a big rate-cut cycle this year. For example, real US economic growth in the fourth quarter was 3.3%, compared to a consensus forecast of 2%. Inflation was also higher than expected, rising from 3.1% to 3.4%. We decided to increase the equity allocation by 6% towards the end of month. Overall, markets seem to shrug off any negatives, ranging from volatile geopolitics to pushbacks on anticipated rate cuts. Thus, the market trends look firm and confirmed by the broad fundamental picture. Sentiment and positioning indicators have turned bullish but not excessively so, while the earnings reporting season kicked-off in a positive manner.

In February, the macro environment remained benign, allowing investors to continue to be indifferent to the tense geopolitical situation. A very solid US labor market and at the same time softer, but stronger than expected inflation prints prompted market participants to push back their expectations for rate cuts. However, Artificial Intelligence (AI) frenzy

counteracted the fading prospect of imminent monetary policy easing. Led by tech stocks, risk-on sentiment carried major equity indices around the globe to new highs, following blockbuster earnings that broadly beat consensus estimates. Government bond yields increased which led a slightly negative monthly return in this segment. Hedge Fund returns have been mixed, but overall positive. The equity market neutral strategy was negatively affected by security selection in a market that is dominated by a small number of stocks. Our broadly diversified risk premia strategy continued to do very well. Asset classes were rebalanced back to target weights.

March was another “risk-on” period, as global equities extended their gains for the fifth consecutive month. The stock markets' technical foundation also improved given that the price gains broadened out from tech stocks leadership. With regards to the macro picture, US exceptionalism remained intact, as the world's largest economy boasted strong economic data, but also persistent inflation. However, this did not deter the US Fed to keep the prospects of imminent rate cuts alive. The portfolio's major asset classes, including fixed income, equity, real estate, hedge funds and insurance linked securities were up in March. In line with our positive macro-economic outlook and robust corporate financials, we decided to raise the overall equity allocation to an overweight at the expense of investment grade bonds. The portfolio is well diversified and fully invested.

In April, equity markets around the globe posted negative monthly returns, except emerging markets that eked out modest gains. In fixed income, high-grade bonds and the riskier segments ended the month in the red as well. The geopolitical situation remained tense, however, investors seemed more concerned with the macro environment. For instance, US GDP growth of 1.6% on an annualized base for Q1 2024 came in significantly below expectations, even though the details revealed a still strong momentum for the world's largest economy. US inflation numbers, on the other hand, were higher than what market consensus had anticipated. After the third consecutive strong inflation reading, the disinflation narrative weakened, which led market participants to further pare back their Fed rate cut expectations. Hedge fund strategies, which are 10% of the portfolio, managed to deliver positive returns. Within insurance linked strategies, which also performed positively, we shifted half of the exposure to cat bond securities.

The US Federal Reserve held its ground in May and kept interest rates unchanged, as was widely expected by market participants. On the macro front, US job market and inflation data came in weaker than anticipated, while GDP growth for the first quarter was revised downwards. Furthermore, corporates' earnings per share beat consensus estimates again, with about 80% of the S&P 500 companies surprising on the upside. Equities and fixed income contributed positively to portfolio performance while real estate, insurance linked securities and hedge funds slightly detracted in May. We actively rebalanced asset classes and instruments back to target weights. The portfolio is well diversified and fully invested.

### **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 saw gains in stock and credit markets across sectors and regions. The critical event was the Federal Reserve's decision not to raise interest rates, while indicating a potential resumption of policy tightening in coming months. This outlook was supported by US data, which showed robust employment and consumer spending preventing the cooling of prices closer to target. Europe's economies showed mixed results, as evidenced by a small drop in the euro area first quarter gross domestic product (GDP). In Asia, China cautiously continued efforts to reflate its gradual recovery, while Japan maintained easy monetary policy settings, suggesting inflation is retreating.

On the back of resilient economic data, especially equities and REITs performed strongly. Good market sentiment, currency effects and lower credit spreads benefited high yield and emerging market bonds. Investment grade bonds were negative due to higher interest rates. Insurance-linked strategies posted positive returns. Liquid alternatives were unable to demonstrate their diversification properties in the positive market environment. We closed the underweight in high yield bonds and increased the allocation in emerging market bonds and developed market equities. Finally, we closed the Euro Stoxx put options from the previous month at a profit.

In July, broad equity and bond indices recorded another rise, and the riskiest segments and regions outperformed. Therefore, the upward trend in markets remained intact, reflecting investors' rising optimism. The US Federal Reserve ("US Fed") as well as the European Central Bank ("ECB") continued to hike their policy rates, however, market participants were betting that the end of the tightening cycle is near, as inflation fell further while economic activity remained resilient and continued to surprise on the upside. This development fueled hopes that inflation will continue to fall back towards central banks' target levels without requiring a severe recession or further interest rate hikes.

Due to a promising US CPI report, investors priced in higher probability of a soft landing. As a result, the main asset classes are expected to post a positive return, led by equities. Fixed income benefited from a credit spread tightening and weaker US

dollar, hence emerging market bonds performed well as did high yield and investment grade bonds. Insurance-linked strategies also show a positive return. We implemented a duration neutral US yield curve steepener by going long the 2-Year and short the 10-Year US treasury future.

August saw the first decline in global equities since May as bond yields increased for the third consecutive month. The prevailing optimism that inflation would continue to fall, and remain low, without additional policy rate hikes was challenged by resilient domestic demand data in developed economies. For instance, US GDP was forecasted to dip from a 2% annual pace in Q1 to 1.8% in Q2, but it rose to 2.1% and annual inflation increased to 3.2% in July, from 3% in June. Japan's annualized Q1 GDP gained 6%, double the consensus estimate. By month end, the US Federal Reserve ("US Fed") hinted that more rate hikes may be required to ensure inflation falls further and stays under control.

The prospect of interest rates remaining higher for longer pushed yields higher globally, but especially in the US. As a result, traditional asset classes such as equities, bonds and listed real estate declined. Rising interest rates weighed on investment grade bonds and elevated credit spreads on emerging market bonds. Insurance-linked strategies and liquid alternatives were able to demonstrate their diversification properties in the overall difficult market environment and were positive. We keep the increased cash position and continue to be underweight in equities and fixed income.

In September, global equities extended their decline and bond yields continued to surge along with the US dollar. Investors' concerns were broad, ranging from the fear of a potential government shutdown to a larger-than-expected drop in consumer confidence. However, the biggest consternation for market participants remained inflation, which rose to 3.7%. The supply side driven increase in energy prices was the largest contributor to the rise. This sparked concerns among market participants about renewed price pressure and the path of monetary policy. Investors contemplated the prospect of higher interest rates and their impact on economic activity. The US Federal Reserve opted to keep interest rates steady but hinted to a further hike later this year.

Given the uncertainty over the path of monetary policy, markets continued to fall, and US treasury yields surged. Thus, equities and bonds closed the month with losses. Conversely, insurance-linked strategies and liquid alternative posted positive returns. We increased North American and global equities, while reducing emerging market equities and REITs. On the currency side, we opened an underweight position in the euro and an overweight position in Japanese yen.

In October, the sell-off in global stock markets continued and bond yields rose further. Despite being a humanitarian disaster, the war between Israel and Hamas only had a limited impact on markets. However, it raised investors' concerns that a widening of the regional conflict could lead to another energy crisis. Market participants also had to digest mixed earnings and economic data. On the US macro front, hotter-than-expected growth and inflation strengthened the narrative of "higher for longer" interest rates. But investors seemed to be more concerned by the earnings season. Disappointing quarterly earnings results from small caps and moderated guidance for growth from S&P 500 giants weighed on investor sentiment.

As in the previous month, higher yields and rising credit spreads weighed on risk assets. Equities, bonds and REITs closed the month with losses. Insurance-linked strategies continued their positive performance. Liquid alternatives were able to escape the negative market environment and showed a positive result. At month-end, we reduced the developed market equities exposure to an underweight. Given that bonds have repriced significantly over the past months, we increased investment grade bonds and therefore reduced the tactical underweight.

November ended a three-month streak of losses in equities, which had been at least partly driven by surging bond yields. The situation reversed when the US Federal Reserve hinted it will refrain from raising policy rates further in December, confirming expectations that monetary tightening has ended. Data showing a cooling US economy, such as smaller than forecasted job additions and lower than predicted inflation readings, also supported equities and credit markets. A slower economy makes further rate hikes less likely, allowing for long-term interest rates to fall, which in turn would support equity prices. Markets were also relieved that Arab countries and Iran refrained from getting directly involved in the Israel-Hamas war.



On the back of lower-than-expected inflation readings, equities and REITs posted their highest return year-to-date. Reinforced rate cut bets caused yields to drop, providing tailwind for the fixed income and especially the investment grade bonds segment. Insurance-linked strategies continued their positive trajectory. Liquid alternative investments were unable to make a positive contribution to the result in the positive market environment. During the equity market rally, we took profits and remain underweight in equities and fixed income.

Global financial markets extended their rally in December, with equities and bonds ending the year on a positive note. The US Federal Reserve (Fed) left interest rates unchanged while hinting towards an end to the historically aggressive tightening cycle. It also stated that the discussion of rate cuts “begins to come into view”. In light of these developments, investors revised their expectation of “higher for longer” rates. Many now anticipate that weakening growth and continued disinflation will result in significant monetary policy easing. This burdened the US dollar but supported equity as well as credit markets. Geopolitics remained a source of macro uncertainty, however, it was not able to dampen market participants’ optimism.

Against the backdrop described above, all traditional asset classes and especially equities posted a positive return. Insurance-based investments showed a neutral result after the strong previous months. Hedge funds ended the month slightly lower in the positive market environment. We used the equity market rally to take profits and also reduced REITs. Investment grade bonds were slightly added to the portfolio.

Developed equity markets had a good start into the year, while their emerging markets peers were burdened by China’s ongoing economic malaise. Most fixed income segments also posted negative returns. This performance discrepancy was driven by signs of a stronger-than-expected US economy, which cast doubt on expectations that the Federal Reserve would start a big rate-cut cycle this year. Both real US economic growth and inflation were higher than consensus forecast. On the geopolitical front, the military confrontation in the Red Sea dominated the media landscape. However, concerns about rising shipping costs leading to higher inflation did not diminish investors’ confidence when it comes to the growth outlook.

The market’s optimistic economic outlook and continued upward momentum in US and European stocks helped equities post another month of positive returns. Bond components, particularly emerging market bonds, as well as hedge funds and insurance-linked strategies also made a positive contribution to the result. The long position in the Japanese yen detracted from performance. Developed market equities and investment grade and high yield bonds were increased. Equities including REITs are now neutrally weighted and fixed-income securities are still slightly underweighted.

In February the macro environment remained benign, and markets continued to act indifferent towards the tense geopolitical situations. A very solid US labor market and softer - but stronger than expected - inflation prompted market participants to push back their expectations for rate cuts. However, the artificial intelligence (AI) frenzy counteracted the fading prospect of imminent monetary policy easing. Led by tech stocks, risk-on sentiment carried major equity indices around the globe to new highs following blockbuster earnings that broadly beat consensus estimates. The riskier parts of the fixed income segment also provided positive returns.

Against the backdrop described above, equities and REITs contributed to the overall return. While selection of the former weighted on performance, the latter was positive. Investment grade bonds faced challenges as rate cuts were pushed out and yields were rising, the credit segment was positive. Hedge funds and insurance-linked strategies also continued their advance. The overweight in the Japanese yen had a negative impact on performance. We took profits in equities during the equity market rally. Equities including REITs are neutrally weighted, fixed income securities are slightly overweighted.

March was another risk-on period as global equities extended their gains for the fifth consecutive month. Several fixed income segments also moved higher. The technical underpinnings of equity markets also improved as gains spread beyond technology stocks. US exceptionalism remained intact as the world’s largest economy posted strong economic data but also sticky inflation. However, this did not stop the Federal Reserve from keeping the prospect of imminent rate cuts alive. In general, the words and actions of central banks around the world were interpreted as dovish and boosted investors’ risk

appetite. Finally, while the geopolitical landscape did not improve, markets remained less concerned about potential near-term disruptions.

Against this backdrop, equities ended the month higher. The fixed income segment also contributed positively, with a slight decline in interest rates supporting investment grade bonds and the allocation to high yield and emerging market bonds benefiting from spread tightening. Insurance-linked strategies and hedge funds added to performance. During the month we increased the equity exposure and reduced the investment grade allocation. On the currency side, we reduced our overweight in the Japanese yen against the euro.

In April, equity markets around the globe posted negative returns, except for emerging markets, which eked out modest gains. Similarly, both high-grade bonds and riskier segments of fixed income ended the month in the red. Investors were concerned with the macro environment. For instance, US GDP growth was below expectations for Q1 2024 at 1.6% on an annualized basis, even though the details revealed a still strong momentum. Conversely, US inflation was higher than anticipated.

After the third consecutive strong inflation reading, the disinflation narrative weakened, leading market participants to further pare back their expectations for Fed rate cuts. This contributed markedly to the deterioration of the risk-on sentiment.

As described above, the portfolio faced headwinds across various asset classes. Notably, equities took the biggest hit. Rising interest rates and credit risk premiums weighed on fixed income investments. REITs were also unable to make a positive contribution to performance. However, amidst this turbulence, the diversifying asset classes remained resilient. Both insurance-linked strategies and hedge funds contributed positively. We maintained a steady portfolio positioning, with an overweight in equity risk and an underweight in duration risk.

In May, equities as well as bonds across diverse regions and segments finished the month higher. The US Federal Reserve held its ground and kept interest rates unchanged, as was widely expected by market participants. On the macro front, US job market and inflation data came in weaker than anticipated, while GDP growth for the first quarter was revised downwards. Furthermore, corporates' earnings per share beat consensus estimates again, with about 80% of the S&P 500 surprising on the upside, while the weaker macro data has fueled hopes that the Fed will start reducing interest rates this year, which supported risk-on sentiment.

In the above-outlined risk-on environment, our overweight in equities fared well and equities contributed most to performance. The fixed income segment also contributed positively due to declining yields and the allocation to credit segments. Insurance-linked strategies are minimally positive despite the widening spreads in the cat bond market. We took advantage of the positive equity markets and realized profits during the month. Overall, we keep equity at an overweight and fixed income at an underweight.

# Statutory Auditor's Report

## on the Financial Statements 2023/2024

### Opinion

We have audited the financial statements of the LGT Multi-Assets SICAV (Investment Company), which comprise the balance sheet as at 31 May 2024, the income statement for the year then ended and the annex to the Annual Report of the Investment Company, including a summary of significant accounting principles (pages 21 to 25) 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 2024, the statement of income for the year then ended, the changes in net assets and the supplementary information to the financial statements (pages 26 to 105).

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 2024 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 Ltd.

Wilhelm Wald  
Liechtenstein CPA  
Auditor in charge

Patrick Scheuber

Zurich, 13 September 2024

## Balance sheet of the Investment Company as of 31.05.2024

Assets	31.05.2024 CHF	31.05.2023 CHF
<b>Non-current assets</b>		
Financial assets	2,103,139,882.05	2,566,364,774.67
<b>Total Non-current assets</b>	<b>2,103,139,882.05</b>	<b>2,566,364,774.67</b>
<b>Current assets</b>		
Cash in banks	50,000.00	51,800.00
<b>Total Current assets</b>	<b>50,000.00</b>	<b>51,800.00</b>
<b>Prepayments and accrued income</b>		
Accrued income	1,864,162.67	3,387,116.57
<b>Total Prepayments and accrued income</b>	<b>1,864,162.67</b>	<b>3,387,116.57</b>
<b>Total assets</b>	<b>2,105,054,044.72</b>	<b>2,569,803,691.24</b>
<b>Liabilities</b>		
<b>Equity</b>		
Shares	-2,103,139,882.05	-2,566,364,774.67
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>-2,103,189,882.05</b>	<b>-2,566,414,774.67</b>
<b>Debt</b>		
Accrued expenses	-1,862,362.67	-3,387,116.57
Tax accruals	-1,800.00	-1,800.00
<b>Total Debt</b>	<b>-1,864,162.67</b>	<b>-3,388,916.57</b>
<b>Total liabilities</b>	<b>-2,105,054,044.72</b>	<b>-2,569,803,691.24</b>

## Income statement of the Investment Company for the period from 01.06.2023 to 31.05.2024

Income	01.06.2023 - 31.05.2024 CHF	01.06.2022 - 31.05.2023 CHF
<b>Commission income</b>		
Income from remunerations as specified by internal regulations	22,670,076.14	42,516,363.09
<b>Total Commission income</b>	<b>22,670,076.14</b>	<b>42,516,363.09</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	22,596,760.58	42,163,591.83
<b>Total Commission expenses</b>	<b>22,596,760.58</b>	<b>42,163,591.83</b>
<b>Operating expenses</b>		
Interests and similar expenses	73,315.56	352,771.26
<b>Total Operating expenses</b>	<b>73,315.56</b>	<b>352,771.26</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

	31.05.2024	31.05.2023
	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 2023 to 31 May 2024.

### *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 104 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

<b>As of:</b>	<b>31.05.2024</b>	<b>31.05.2023</b>	<b>31.05.2022</b>
Net asset value (USD) B	226,125,851	234,053,306	247,391,985
Units outstanding at the end of the period (USD) B	13,854	15,925	16,528
Net asset value per unit at the end of the period (USD) B	16,321.51	14,697.26	14,968.17
Net asset value per unit at the beginning of the period (USD) B	14,697.26	14,968.17	16,356.18
Percent change in asset value vs previous year (USD) B	11.05%	-1.81%	-8.49%
Net asset value (CHF) B	157,925,543	165,206,018	192,782,759
Units outstanding at the end of the period (CHF) B	12,430	13,912	15,286
Net asset value per unit at the end of the period (CHF) B	12,704.99	11,874.69	12,611.90
Net asset value per unit at the beginning of the period (CHF) B	11,874.69	12,611.90	13,746.69
Percent change in asset value vs previous year (CHF) B	6.99%	-5.85%	-8.26%
Net asset value (EUR) B	217,605,132	261,718,811	302,032,146
Units outstanding at the end of the period (EUR) B	14,483	18,986	21,002
Net asset value per unit at the end of the period (EUR) B	15,025.12	13,784.76	14,380.80
Net asset value per unit at the beginning of the period (EUR) B	13,784.76	14,380.80	15,415.98
Percent change in asset value vs previous year (EUR) B	9.00%	-4.14%	-6.71%

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>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Percent change in asset value vs previous year (USD) B	11.17%	-14.39%	7.58%
Percent change in asset value vs previous year (CHF) B	5.58%	-16.20%	7.34%
Percent change in asset value vs previous year (EUR) B	8.44%	-15.13%	8.58%

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 31.05.2024

	<b>31.05.2024</b>
<b>Assets</b>	<b>USD</b>
Bank balance	
Current account balance	502,264.97
Transferable securities	
Investment fund units	637,607,467.94
Derivative financial instruments	-572.36
Other assets	2,266.38
<b>Total assets</b>	<b>638,111,426.93</b>
Liabilities	-549,625.22
<b>Net assets</b>	<b>637,561,801.71</b>

## Statement of income for the period from 01.06.2023 to 31.05.2024

	<b>31.05.2024</b>
<b>Earnings</b>	<b>USD</b>
Earnings from cash in banks	14,556.89
Other earnings	986.42
Buying into current earnings with the issue of units	-179,025.66
<b>Total earnings</b>	<b>-163,482.35</b>
<b>Expenses</b>	<b>31.05.2024</b>
	<b>USD</b>
Ongoing remuneration as specified by internal regulations	6,645,115.47
thereof management fees	6,380,188.96
thereof depositary fees	8,036.74
thereof other remuneration as specified by internal regulations	256,889.77
Other expenses	67,331.52
Adjustment of current earnings with the redemption of units	-623,623.96
<b>Total expenses</b>	<b>6,088,823.03</b>
<b>Net earnings</b>	<b>-6,252,305.38</b>
Capital gains and capital losses realized	69,772,977.43
<b>Profit or loss realized</b>	<b>63,520,672.05</b>
Capital gains and capital losses not realized	-3,919,645.00
<b>Net profit / loss</b>	<b>59,601,027.05</b>

## Distribution of profit

31.05.2024

USD

Net earnings of the period	-6,252,305.38
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>-6,252,305.38</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-6,252,305.38
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

31.05.2024

USD

Net assets at the beginning of the period under review	699,075,732.77
Distributions	0.00
Balance from unit movements	-121,114,958.11
Net profit / loss	59,601,027.05
<b>Net assets at the end of the period under review</b>	<b>637,561,801.71</b>

## Changes in the number of units outstanding

31.05.2024

Number

LGT GIM Balanced (USD) B	
Number of units outstanding at the beginning of the period	15,924.963
Number of units issued	680.946
Number of units redeemed	-2,751.443
<b>Number of units outstanding at the end of the period</b>	<b>13,854.466</b>

31.05.2024

Number

LGT GIM Balanced (CHF) B	
Number of units outstanding at the beginning of the period	13,912.453
Number of units issued	690.484
Number of units redeemed	-2,172.743
<b>Number of units outstanding at the end of the period</b>	<b>12,430.194</b>

31.05.2024

Number

LGT GIM Balanced (EUR) B	
Number of units outstanding at the beginning of the period	18,986.101
Number of units issued	602.188
Number of units redeemed	-5,105.538
<b>Number of units outstanding at the end of the period</b>	<b>14,482.751</b>

## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in USD <sup>4</sup>	in % <sup>4</sup>
<b>Securities</b>							
<b>Investment fund units</b>							
IE00BYZHS67							
AGX Convergence A USD		21,860	0	21,860	0	0.00	0.00
IE00B8CL4484							
Crown Listed Priv Eq O EUR		87,900	0	87,900	0	0.00	0.00
IE00BGNK7T63							
LGT AI News-Based Trading Sub-Fund A USD		9,698	0	9,698	0	0.00	0.00
LI1240285018							
LGT CP GIM Balanced (CHF) PB		0	16,893	2,282	14,611	175,183,369.57	27.48
LI1240285026							
LGT CP GIM Balanced (EUR) PB		0	23,672	3,909	19,763	236,281,812.99	37.06
LI1240285000							
LGT CP GIM Balanced (USD) PB		0	24,000	3,844	20,157	226,142,285.38	35.47
IE00BDM8695							
LGT Crown Liquid Private Equity Opp S		81,600	0	81,600	0	0.00	0.00
IE00BQ1YC623							
LGT Dynamic Pr A USD		18,500	0	18,500	0	0.00	0.00
LI0026536669							
LGT Select Bond Emerging Markets (USD) IM		11,390	0	11,390	0	0.00	0.00
LI0026564646							
LGT Select Bond High Yield (USD) IM		17,460	0	17,460	0	0.00	0.00
LI0225414825							
LGT Select Cat Bond (USD) IM		5,435	0	5,435	0	0.00	0.00
LI0026536388							
LGT Select Equity Emerging Markets (USD) IM		11,290	0	11,290	0	0.00	0.00
LI0113203439							
LGT Select Equity EMV (USD) IM		13,190	0	13,190	0	0.00	0.00
LI0514239651							
LGT Select Equity Global (USD) IM		75,280	0	75,280	0	0.00	0.00
LI0148226009							
LGT Select REITS (USD) IM		20,950	0	20,950	0	0.00	0.00
LI0036240674							
LGT Sustainable Bond Fd Global Infl (EUR) IM		4,690	0	4,690	0	0.00	0.00
IE00BYVTJL70							
LGT Sustainable Bond Global Sub-Fd B (EUR)		24,660	0	24,660	0	0.00	0.00
IE00BF1D8D10							
LGT Sustainable Eq Market Neut Sub-Fd A (USD)		9,350	0	9,350	0	0.00	0.00
IE00BYVTJV78							
LGT Sustainable Quality Eq Hdg Sub-Fd B (USD)		14,470	0	14,470	0	0.00	0.00
IE00BYXX0813							
MA Sustainable EM LC Bond Sub-Fd A (USD)		12,780	0	12,780	0	0.00	0.00
LI0520938486							
MA Sustainable Global Equity Fund (USD) IM		14,690	0	14,690	0	0.00	0.00
LI0392171307							
MA Sustainable Money Market Fund (USD) IM		12,000	0	12,000	0	0.00	0.00
LI0113203447							
MA Sustainable Portfolio Governm Bds (USD) IM		81,720	0	81,720	0	0.00	0.00



ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in USD <sup>4</sup>	in % <sup>4</sup>
IE00BF553838							
Ut iShs II J.P. Mo USD		986,000	0	986,000	0	0.00	0.00
IE00B1TXHL60							
Ut iShs Lis Pri Eq USD		291,700	0	291,700	0	0.00	0.00
IE00BMCDH766							
Ut LGT EM HC Bond Sub-Fund A USD		12,170	0	12,170	0	0.00	0.00
<b>Total Investment fund units</b>						<b>637,607,467.94</b>	<b>100.01</b>

### Other securities and rights

*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		23,150	0	23,150	0	0.00	0.00
LU0991119412							
SS Ct/LGT SEL ILS USD IM WFM		17,420	0	17,420	0	0.00	0.00
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>0.00</b>	<b>0.00</b>
<b>Total Securities</b>						<b>637,607,467.94</b>	<b>100.01</b>

Total Securities						637,607,467.94	100.01
Current account balance						502,264.97	0.08
Derivative financial instruments						-572.36	-0.00
Other assets						2,266.38	0.00
<b>Total assets as of 31.05.2024</b>						<b>638,111,426.93</b>	<b>100.09</b>
Liabilities						-549,625.22	-0.09
<b>Net assets as of 31.05.2024</b>						<b>637,561,801.71</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>
CHF	Sale	30,467.26	USD	33,340.76	05.06.2024	LGT Bank AG	-472.45	0.00
EUR	Sale	42,532.83	USD	46,089.00	05.06.2024	LGT Bank AG	-99.91	0.00
<b>Total open derivative financial instruments at the end of the period under review</b>							<b>-572.36</b>	<b>-0.00</b>

### Transactions derivative financial instruments during the period under review

Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
02.06.2023	CHF	USD	33,000.00	37,288.98
02.06.2023	CHF	USD	710,000.00	794,396.71
02.06.2023	CHF	USD	18,000.00	20,047.02
02.06.2023	CHF	USD	210,000.00	233,881.92
02.06.2023	CHF	USD	141,633,000.00	158,358,863.12
02.06.2023	CHF	USD	6,500.00	7,271.92
02.06.2023	CHF	USD	3,289,000.00	3,677,407.81
02.06.2023	CHF	USD	190,000.00	213,195.93
02.06.2023	CHF	USD	400,000.00	451,987.62
02.06.2023	CHF	USD	6,000.00	6,732.50
02.06.2023	CHF	USD	218,000.00	243,889.07
02.06.2023	EUR	USD	940,000.00	1,015,749.90
02.06.2023	EUR	USD	224,399,000.00	246,939,655.15
02.06.2023	EUR	USD	395,000.00	429,645.45
02.06.2023	EUR	USD	710,000.00	776,952.29
02.06.2023	EUR	USD	1,900,000.00	2,038,082.50
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	375,906.20	336,000.00
02.06.2023	USD	CHF	15,994.59	14,200.00
02.06.2023	USD	CHF	951,200.12	860,000.00
02.06.2023	USD	CHF	3,318.14	3,000.00
02.06.2023	USD	CHF	1,694,876.95	1,500,000.00
02.06.2023	USD	CHF	581,726.41	520,000.00
02.06.2023	USD	CHF	99,011.01	88,500.00
02.06.2023	USD	CHF	6,252,934.73	5,593,000.00
02.06.2023	USD	CHF	788,465.87	700,000.00
02.06.2023	USD	CNY	12,868,054.66	88,210,000.00
02.06.2023	USD	EUR	2,746,677.50	2,500,000.00
02.06.2023	USD	EUR	2,220,333.75	2,070,000.00
02.06.2023	USD	EUR	110,432.50	100,000.00
02.06.2023	USD	EUR	2,976,898.50	2,700,000.00
02.06.2023	USD	EUR	1,657,402.50	1,500,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
02.06.2023	USD	EUR	53,110,641.72	48,267,000.00
02.06.2023	USD	GBP	14,981,691.10	12,063,000.00
02.06.2023	USD	JPY	1,228,046.96	170,000,000.00
02.06.2023	USD	JPY	21,597,001.59	2,852,240,000.00
05.06.2023	KRW	USD	5,722,150,000.00	4,316,486.25
05.06.2023	TWD	USD	207,420,000.00	6,751,953.12
05.06.2023	USD	KRW	4,340,223.00	5,722,150,000.00
05.06.2023	USD	TWD	6,827,630.47	207,420,000.00
19.07.2023	USD	CHF	36,801.30	31,629.39
19.07.2023	USD	EUR	50,700.86	45,318.35
26.07.2023	USD	CHF	37,736.70	32,557.79
26.07.2023	USD	EUR	50,923.10	45,577.95
02.08.2023	USD	EUR	48,131.57	43,784.59
03.08.2023	USD	CHF	34,875.27	30,249.66
09.08.2023	USD	CHF	37,667.44	32,960.97
09.08.2023	USD	EUR	50,414.29	46,092.27
16.08.2023	USD	CHF	47,272.78	41,276.38
16.08.2023	USD	EUR	63,085.68	57,206.66
23.08.2023	USD	CHF	36,774.07	32,278.44
23.08.2023	USD	EUR	49,102.08	45,094.59
30.08.2023	USD	CHF	35,372.15	31,210.62
30.08.2023	USD	EUR	47,853.17	44,154.41
06.09.2023	USD	CHF	35,226.42	31,042.86
06.09.2023	USD	EUR	47,883.93	44,042.54
13.09.2023	CHF	USD	31,694.51	35,520.74
13.09.2023	USD	CHF	71,041.48	63,408.00
13.09.2023	USD	EUR	47,792.81	44,655.04
20.09.2023	USD	CHF	35,846.38	32,019.76
20.09.2023	USD	EUR	48,008.10	44,751.82
27.09.2023	USD	CHF	35,097.80	31,782.33
27.09.2023	USD	EUR	47,293.71	44,450.63
04.10.2023	USD	CHF	34,603.01	31,729.01
04.10.2023	USD	EUR	46,331.31	43,913.64
11.10.2023	USD	CHF	33,857.64	31,004.63
11.10.2023	USD	EUR	45,441.59	43,223.68
18.10.2023	USD	CHF	33,571.83	30,420.98
18.10.2023	USD	EUR	44,844.61	42,500.57
25.10.2023	USD	CHF	33,680.01	30,182.27
25.10.2023	USD	EUR	45,155.77	42,718.62
01.11.2023	USD	CHF	44,204.24	39,763.81
01.11.2023	USD	EUR	58,211.52	55,294.56
08.11.2023	USD	CHF	33,643.41	30,384.88
08.11.2023	USD	EUR	43,939.98	41,213.60
15.11.2023	USD	CHF	33,557.74	30,213.66
15.11.2023	USD	EUR	43,626.92	40,797.52
22.11.2023	USD	CHF	22,407.84	19,917.66
22.11.2023	USD	EUR	29,224.62	26,951.20
29.11.2023	USD	CHF	35,333.33	31,232.89
29.11.2023	USD	EUR	46,500.62	42,647.12
06.12.2023	USD	CHF	34,782.70	30,433.22
06.12.2023	USD	EUR	45,761.36	41,888.62

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
13.12.2023	USD	CHF	35,143.07	30,686.86
13.12.2023	USD	EUR	45,400.24	42,038.47
20.12.2023	USD	CHF	35,554.77	30,867.08
20.12.2023	USD	EUR	45,623.60	41,587.40
29.12.2023	USD	CHF	35,110.88	30,098.35
29.12.2023	USD	EUR	44,994.37	40,971.68
05.01.2024	USD	CHF	36,069.12	30,195.84
05.01.2024	USD	EUR	45,755.73	41,121.65
10.01.2024	USD	CHF	40,400.01	34,350.36
10.01.2024	USD	EUR	51,309.93	46,838.91
17.01.2024	USD	CHF	36,746.20	31,364.34
17.01.2024	USD	EUR	46,661.37	42,612.58
24.01.2024	USD	CHF	36,978.13	31,984.38
24.01.2024	USD	EUR	46,072.63	42,316.83
31.01.2024	USD	CHF	36,592.51	31,595.86
31.01.2024	USD	EUR	46,210.24	42,408.07
07.02.2024	USD	CHF	35,446.16	30,542.79
07.02.2024	USD	EUR	45,648.03	42,065.09
14.02.2024	USD	CHF	35,988.51	31,506.18
14.02.2024	USD	EUR	45,691.65	42,466.21
21.02.2024	USD	CHF	35,858.85	31,589.45
21.02.2024	USD	EUR	45,288.48	42,093.07
28.02.2024	USD	CHF	36,032.00	31,626.97
28.02.2024	USD	EUR	46,464.16	42,821.89
06.03.2024	USD	CHF	36,038.22	31,679.34
06.03.2024	USD	EUR	46,110.25	42,531.13
13.03.2024	USD	CHF	35,017.56	30,803.14
13.03.2024	USD	EUR	45,928.13	42,141.58
20.03.2024	USD	CHF	35,663.29	31,353.40
20.03.2024	USD	EUR	46,586.58	42,581.65
27.03.2024	USD	CHF	35,175.54	31,391.70
27.03.2024	USD	EUR	46,267.18	42,378.73
04.04.2024	USD	CHF	42,718.33	38,687.31
04.04.2024	USD	EUR	56,886.03	52,591.74
10.04.2024	USD	CHF	31,491.92	28,479.31
10.04.2024	USD	EUR	41,657.70	38,307.60
17.04.2024	USD	CHF	34,913.72	31,852.93
17.04.2024	USD	EUR	45,879.33	42,767.83
24.04.2024	USD	CHF	34,396.16	31,253.44
24.04.2024	USD	EUR	45,933.29	43,026.75
02.05.2024	USD	CHF	34,087.64	31,112.70
02.05.2024	USD	EUR	44,597.08	41,582.34
08.05.2024	USD	CHF	33,959.83	30,992.73
08.05.2024	USD	EUR	44,671.02	41,758.27
15.05.2024	USD	CHF	33,773.04	30,666.90
15.05.2024	USD	EUR	45,196.52	42,048.14
23.05.2024	USD	CHF	38,890.28	35,126.96
23.05.2024	USD	EUR	52,185.35	48,030.96
29.05.2024	USD	CHF	29,040.02	26,534.73
29.05.2024	USD	EUR	38,802.52	35,782.07

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

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 JUN 23	16.06.2023	233	0

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

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
Mini S&P 500 JUN 23	16.06.2023	0	39
MSCI EM Asia JUN 23	19.06.2023	0	126
TOPIX JUN 23	09.06.2023	0	11

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

### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SX5E 4300 P 16 Jun 23	16.06.2023	302	0

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

<b>As of:</b>	<b>31.05.2024</b>	<b>31.05.2023</b>	<b>31.05.2022</b>
Net asset value (USD) B	320,190,636	304,010,619	350,406,007
Units outstanding at the end of the period (USD) B	17,066	18,466	20,965
Net asset value per unit at the end of the period (USD) B	18,761.61	16,463.00	16,713.73
Net asset value per unit at the beginning of the period (USD) B	16,463.00	16,713.73	18,296.20
Percent change in asset value vs previous year (USD) B	13.96%	-1.50%	-8.65%
Net asset value (CHF) B	141,064,440	144,384,561	161,770,428
Units outstanding at the end of the period (CHF) B	9,666	10,869	11,491
Net asset value per unit at the end of the period (CHF) B	14,594.52	13,284.03	14,077.65
Net asset value per unit at the beginning of the period (CHF) B	13,284.03	14,077.65	15,352.14
Percent change in asset value vs previous year (CHF) B	9.87%	-5.64%	-8.30%
Net asset value (CZK) B	277,615,926	225,302,945	289,526,399
Units outstanding at the end of the period (CZK) B	936	874	1,119
Net asset value per unit at the end of the period (CZK) B	296,738.02	257,913.83	258,838.74
Net asset value per unit at the beginning of the period (CZK) B	257,913.83	258,838.74	273,264.55
Percent change in asset value vs previous year (CZK) B	15.05%	-0.36%	-5.28%
Net asset value (EUR) B	266,014,238	323,986,630	357,542,297
Units outstanding at the end of the period (EUR) B	15,164	20,650	21,892
Net asset value per unit at the end of the period (EUR) B	17,542.58	15,689.27	16,332.08
Net asset value per unit at the beginning of the period (EUR) B	15,689.27	16,332.08	17,488.55
Percent change in asset value vs previous year (EUR) B	11.81%	-3.94%	-6.61%

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>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Percent change in asset value vs previous year (USD) B	13.24%	-15.73%	11.02%
Percent change in asset value vs previous year (CHF) B	7.44%	-17.54%	10.91%
Percent change in asset value vs previous year (CZK) B	14.02%	-12.97%	11.40%
Percent change in asset value vs previous year (EUR) B	10.37%	-16.47%	12.30%

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 31.05.2024

	<b>31.05.2024</b>
<b>Assets</b>	<b>USD</b>
Bank balance	
Current account balance	689,378.08
Transferable securities	
Investment fund units	777,752,359.57
Derivative financial instruments	-561.68
Other assets	3,095.59
<b>Total assets</b>	<b>778,444,271.56</b>
Liabilities	-760,250.04
<b>Net assets</b>	<b>777,684,021.52</b>



## Statement of income for the period from 01.06.2023 to 31.05.2024

	<b>31.05.2024</b>
<b>Earnings</b>	<b>USD</b>
Earnings from cash in banks	19,482.11
Other earnings	980.31
Buying into current earnings with the issue of units	-255,711.26
<b>Total earnings</b>	<b>-235,248.84</b>
	<b>31.05.2024</b>
<b>Expenses</b>	<b>USD</b>
Interest payable	30.56
Ongoing remuneration as specified by internal regulations	8,817,829.06
thereof management fees	8,466,141.68
thereof depositary fees	9,388.27
thereof other remuneration as specified by internal regulations	342,299.11
Other expenses	70,785.54
Adjustment of current earnings with the redemption of units	-596,377.49
<b>Total expenses</b>	<b>8,292,267.67</b>
<b>Net earnings</b>	<b>-8,527,516.51</b>
Capital gains and capital losses realized	119,927,744.69
<b>Profit or loss realized</b>	<b>111,400,228.18</b>
Capital gains and capital losses not realized	-19,626,578.09
<b>Net profit / loss</b>	<b>91,773,650.09</b>

## Distribution of profit

31.05.2024

USD

Net earnings of the period	-8,527,516.51
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>-8,527,516.51</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-8,527,516.51
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

31.05.2024

USD

Net assets at the beginning of the period under review	835,483,558.92
Distributions	0.00
Balance from unit movements	-149,573,187.49
Net profit / loss	91,773,650.09
<b>Net assets at the end of the period under review</b>	<b>777,684,021.52</b>

## Changes in the number of units outstanding

31.05.2024

Number

LGT GIM Growth (USD) B	
Number of units outstanding at the beginning of the period	18,466.291
Number of units issued	924.685
Number of units redeemed	-2,324.712
<b>Number of units outstanding at the end of the period</b>	<b>17,066.264</b>

31.05.2024

Number

LGT GIM Growth (CHF) B	
Number of units outstanding at the beginning of the period	10,869.033
Number of units issued	453.396
Number of units redeemed	-1,656.851
<b>Number of units outstanding at the end of the period</b>	<b>9,665.578</b>

31.05.2024

Number

LGT GIM Growth (CZK) B	
Number of units outstanding at the beginning of the period	873.559
Number of units issued	77.000
Number of units redeemed	-15.000
<b>Number of units outstanding at the end of the period</b>	<b>935.559</b>

**31.05.2024**  
**Number**

LGT GIM Growth (EUR) B	
Number of units outstanding at the beginning of the period	20,650.210
Number of units issued	639.728
Number of units redeemed	-6,126.022
<b>Number of units outstanding at the end of the period</b>	<b>15,163.916</b>

## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in USD <sup>4</sup>	in % <sup>4</sup>
<b>Securities</b>							
<b>Investment fund units</b>							
IE00BYZHSH67							
AGX Convergence A USD		26,040	0	26,040	0	0.00	0.00
IE00B8CL4484							
Crown Listed Priv Eq O EUR		146,800	0	146,800	0	0.00	0.00
IE00BGNK7T63							
LGT AI News-Based Trading Sub-Fund A USD		10,950	0	10,950	0	0.00	0.00
LI1240335490							
LGT CP GIM Growth (CHF) PB		0	14,735	2,042	12,693	156,482,413.71	20.12
LI1240335516							
LGT CP GIM Growth (CZK) PB		0	24,512	659	23,853	12,200,715.85	1.57
LI1240335508							
LGT CP GIM Growth (EUR) PB		0	27,646	4,128	23,518	288,850,329.53	37.14
LI1240335482							
LGT CP GIM Growth (USD) PB		0	31,583	3,809	27,774	320,218,900.48	41.18
IE00BDM8695							
LGT Crown Liquid Private Equity Opp S		95,000	0	95,000	0	0.00	0.00
IE00BQ1YC623							
LGT Dynamic Pr A USD		22,500	0	22,500	0	0.00	0.00
LI0026536669							
LGT Select Bond Emerging Markets (USD) IM		16,120	0	16,120	0	0.00	0.00
LI0026564646							
LGT Select Bond High Yield (USD) IM		24,360	0	24,360	0	0.00	0.00
LI0225414825							
LGT Select Cat Bond (USD) IM		6,420	0	6,420	0	0.00	0.00
LI0026536388							
LGT Select Equity Emerging Markets (USD) IM		19,900	0	19,900	0	0.00	0.00
LI0113203439							
LGT Select Equity EMV (USD) IM		20,020	0	20,020	0	0.00	0.00
LI0514239651							
LGT Select Equity Global (USD) IM		107,240	0	107,240	0	0.00	0.00
LI0148226009							
LGT Select REITS (USD) IM		30,010	0	30,010	0	0.00	0.00
IE00BF1D8D10							
LGT Sustainable Eq Market Neut Sub-Fd A (USD)		11,630	0	11,630	0	0.00	0.00
IE00BYVTJV78							
LGT Sustainable Quality Eq Hdg Sub-Fd B (USD)		22,010	0	22,010	0	0.00	0.00
IE00BYXX0813							
MA Sustainable EM LC Bond Sub-Fd A (USD)		17,320	0	17,320	0	0.00	0.00
LI0520938486							
MA Sustainable Global Equity Fund (USD) IM		16,640	0	16,640	0	0.00	0.00
LI0392171307							
MA Sustainable Money Market Fund (USD) IM		44,000	0	44,000	0	0.00	0.00
LI0113203447							
MA Sustainable Portfolio Governm Bds (USD) IM		13,170	0	13,170	0	0.00	0.00
IE00BF553838							
Ut iShs II J.P. Mo USD		1,180,000	0	1,180,000	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in USD <sup>4</sup>	in % <sup>4</sup>
IE00B1TXHL60 Ut iShs Lis Pri Eq USD		341,200	0	341,200	0	0.00	0.00
IE00BMCDH766 Ut LGT EM HC Bond Sub-Fund A USD		16,680	0	16,680	0	0.00	0.00
IE00BFMNPS42 Ut Xtra MSCI USA 1C USD		56,000	0	56,000	0	0.00	0.00
<b>Total Investment fund units</b>						<b>777,752,359.57</b>	<b>100.01</b>

### Other securities and rights

*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		27,391	0	27,391	0	0.00	0.00
LU0991119412 SS Ct/LGT SEL ILS USD IM WFM		20,626	0	20,626	0	0.00	0.00
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>0.00</b>	<b>0.00</b>
<b>Total Securities</b>						<b>777,752,359.57</b>	<b>100.01</b>

Total Securities						777,752,359.57	100.01
Current account balance						689,378.08	0.09
Derivative financial instruments						-561.68	-0.00
Other assets						3,095.59	0.00
<b>Total assets as of 31.05.2024</b>						<b>778,444,271.56</b>	<b>100.10</b>
Liabilities						-760,250.04	-0.10
<b>Net assets as of 31.05.2024</b>						<b>777,684,021.52</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>
CHF	Sale	31,463.63	USD	34,453.71	05.06.2024	LGT Bank AG	-465.30	0.00
CZK	Sale	61,869.59	USD	2,714.38	05.06.2024	LGT Bank AG	-4.54	0.00
EUR	Sale	59,286.31	USD	64,290.66	05.06.2024	LGT Bank AG	-91.84	0.00
<b>Total open derivative financial instruments at the end of the period under review</b>							<b>-561.68</b>	<b>-0.00</b>

### Transactions derivative financial instruments during the period under review

#### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
02.06.2023	CHF	USD	119,791,000.00	133,937,476.24
02.06.2023	CHF	USD	960,000.00	1,074,113.86
02.06.2023	CHF	USD	29,000.00	32,443.96
02.06.2023	CHF	USD	500,000.00	559,434.30
02.06.2023	CHF	USD	500,000.00	564,984.52
02.06.2023	CHF	USD	6,620,500.00	7,402,334.58
02.06.2023	CHF	USD	49,000.00	54,824.56
02.06.2023	CHF	USD	80,000.00	89,500.58
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	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	2,170,000.00	98,867.83
02.06.2023	CZK	USD	187,424,000.00	8,764,134.68
02.06.2023	CZK	USD	290,000.00	13,122.95
02.06.2023	EUR	USD	267,708,000.00	294,599,000.89
02.06.2023	EUR	USD	1,630,000.00	1,783,707.37
02.06.2023	EUR	USD	1,000,000.00	1,087,710.00
02.06.2023	EUR	USD	1,950,000.00	2,107,140.75
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	70,961.93	63,000.00
02.06.2023	USD	CHF	387,116.33	350,000.00
02.06.2023	USD	CHF	395,471.29	350,000.00
02.06.2023	USD	CHF	88,483.73	80,000.00
02.06.2023	USD	CHF	9,011,023.41	8,060,000.00
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	40,393.11	36,000.00
02.06.2023	USD	CHF	1,351,655.78	1,200,000.00
02.06.2023	USD	CHF	49,001.54	44,000.00
02.06.2023	USD	CNY	17,709,804.29	121,400,000.00

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
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	CZK	195,122.91	4,200,000.00
02.06.2023	USD	EUR	441,974.00	400,000.00
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	3,735,481.40	3,400,000.00
02.06.2023	USD	EUR	659,907.00	600,000.00
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	GBP	20,554,338.70	16,550,000.00
02.06.2023	USD	JPY	26,098,976.62	3,446,800,000.00
02.06.2023	USD	JPY	1,228,046.96	170,000,000.00
05.06.2023	KRW	USD	9,522,000,000.00	7,182,891.41
05.06.2023	TWD	USD	350,570,000.00	11,411,783.85
05.06.2023	USD	KRW	7,222,390.78	9,522,000,000.00
05.06.2023	USD	TWD	11,539,689.59	350,570,000.00
19.07.2023	USD	CHF	36,906.84	31,852.91
19.07.2023	USD	CZK	2,404.16	51,131.48
19.07.2023	USD	EUR	67,953.33	60,831.70
26.07.2023	USD	CHF	37,630.73	32,477.66
26.07.2023	USD	CZK	2,409.84	51,755.68
26.07.2023	USD	EUR	57,074.05	51,074.12
02.08.2023	USD	CZK	2,446.77	53,448.75
02.08.2023	USD	EUR	65,003.89	59,079.35
03.08.2023	USD	CHF	35,956.94	31,173.50
09.08.2023	USD	CHF	37,002.11	32,412.08
09.08.2023	USD	CZK	2,432.38	53,864.96
09.08.2023	USD	EUR	66,098.01	60,542.12
16.08.2023	CHF	USD	125,397.14	143,691.87
16.08.2023	USD	CZK	2,865.26	63,046.16
16.08.2023	USD	EUR	75,471.44	68,469.23
23.08.2023	USD	CHF	34,282.57	30,118.95
23.08.2023	USD	CZK	2,413.69	53,423.67
23.08.2023	USD	EUR	62,389.26	57,286.81
30.08.2023	USD	CHF	34,472.51	30,406.49
30.08.2023	USD	CZK	2,352.63	52,380.27
30.08.2023	USD	EUR	61,142.97	56,416.99
06.09.2023	USD	CHF	20,650.95	18,198.40
06.09.2023	USD	CZK	1,446.66	32,080.54
06.09.2023	USD	EUR	37,374.96	34,405.11
13.09.2023	USD	CHF	49,356.92	44,028.78
13.09.2023	USD	CZK	3,328.38	75,752.62
13.09.2023	USD	EUR	86,884.90	81,135.10
20.09.2023	USD	CHF	31,200.35	27,875.94
20.09.2023	USD	CZK	2,424.65	55,281.45
20.09.2023	USD	EUR	62,627.45	58,385.01
27.09.2023	USD	CHF	33,686.15	30,463.62
27.09.2023	USD	CZK	2,301.59	52,841.13
27.09.2023	USD	EUR	60,487.92	56,819.63
04.10.2023	USD	CHF	33,476.33	30,669.12

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
04.10.2023	USD	CZK	2,353.22	54,200.93
04.10.2023	USD	EUR	59,859.31	56,649.81
11.10.2023	USD	CHF	32,296.32	29,574.88
11.10.2023	USD	CZK	2,395.03	55,621.36
11.10.2023	USD	EUR	58,089.86	55,249.36
18.10.2023	USD	CHF	31,896.59	28,813.69
18.10.2023	USD	CZK	2,309.60	53,676.84
18.10.2023	USD	EUR	58,080.21	54,940.20
25.10.2023	USD	CHF	32,483.63	29,116.63
25.10.2023	USD	CZK	2,304.88	53,774.71
25.10.2023	USD	EUR	57,754.75	54,642.77
01.11.2023	USD	CHF	42,388.66	38,130.61
01.11.2023	USD	CZK	3,031.10	70,978.59
01.11.2023	USD	EUR	75,657.82	71,873.46
08.11.2023	USD	CHF	31,752.42	28,638.94
08.11.2023	USD	CZK	2,272.20	52,512.35
08.11.2023	USD	EUR	56,876.95	53,352.89
15.11.2023	USD	CHF	29,451.19	26,522.22
15.11.2023	USD	CZK	2,126.92	48,946.34
15.11.2023	USD	EUR	52,637.40	49,251.27
22.11.2023	USD	CHF	24,209.30	21,511.12
22.11.2023	USD	CZK	1,753.62	39,497.92
22.11.2023	USD	EUR	43,300.51	39,891.64
29.11.2023	USD	CHF	34,073.36	30,116.42
29.11.2023	USD	CZK	2,477.64	55,369.38
29.11.2023	USD	EUR	59,204.85	54,263.71
06.12.2023	USD	CHF	33,668.28	29,454.79
06.12.2023	USD	CZK	2,473.84	55,165.79
06.12.2023	USD	EUR	59,951.17	54,917.78
13.12.2023	USD	CHF	34,174.49	29,847.94
13.12.2023	USD	CZK	2,462.26	55,531.18
13.12.2023	USD	EUR	59,741.09	55,353.29
20.12.2023	USD	CHF	34,883.23	30,196.86
20.12.2023	USD	CZK	2,526.58	56,036.08
20.12.2023	USD	EUR	60,969.77	55,474.79
29.12.2023	USD	CHF	34,261.15	29,345.91
29.12.2023	USD	CZK	2,464.67	55,177.51
29.12.2023	USD	EUR	60,415.34	54,963.86
05.01.2024	USD	CHF	34,987.87	29,262.66
05.01.2024	USD	CZK	2,497.39	55,479.83
05.01.2024	USD	EUR	61,559.48	55,359.65
10.01.2024	USD	CHF	38,773.15	32,982.15
10.01.2024	USD	CZK	2,822.01	63,614.71
10.01.2024	USD	EUR	68,879.03	62,877.10
17.01.2024	USD	CHF	35,902.20	30,651.14
17.01.2024	USD	CZK	2,556.86	57,660.88
17.01.2024	USD	EUR	62,490.40	57,104.64
24.01.2024	USD	CHF	35,442.12	30,680.61
24.01.2024	USD	CZK	2,554.49	58,089.83
24.01.2024	USD	EUR	62,495.06	57,432.16
31.01.2024	USD	CHF	35,591.79	30,763.82



Maturity	Purchase	Sale	Purchase Amount	Sale Amount
31.01.2024	USD	CZK	2,553.87	58,144.79
31.01.2024	USD	EUR	62,261.83	57,154.67
07.02.2024	USD	CHF	35,002.22	30,171.62
07.02.2024	USD	CZK	2,538.93	58,254.79
07.02.2024	USD	EUR	62,072.64	57,237.42
14.02.2024	USD	CHF	35,482.56	31,034.85
14.02.2024	USD	CZK	2,530.82	59,301.67
14.02.2024	USD	EUR	62,084.12	57,696.16
21.02.2024	USD	CHF	35,293.70	31,095.09
21.02.2024	USD	CZK	2,516.49	59,334.13
21.02.2024	USD	EUR	61,550.98	57,181.59
28.02.2024	USD	CHF	35,504.09	31,188.45
28.02.2024	USD	CZK	2,513.32	58,647.42
28.02.2024	USD	EUR	62,629.55	57,741.37
06.03.2024	USD	CHF	35,884.44	31,540.57
06.03.2024	USD	CZK	2,532.56	59,096.51
06.03.2024	USD	EUR	62,930.26	58,024.14
13.03.2024	USD	CHF	35,279.02	31,032.70
13.03.2024	USD	CZK	2,527.02	58,835.85
13.03.2024	USD	EUR	62,685.34	57,538.37
20.03.2024	USD	CHF	36,006.89	31,666.28
20.03.2024	USD	CZK	2,578.51	59,472.53
20.03.2024	USD	EUR	64,027.12	58,533.57
27.03.2024	USD	CHF	36,252.91	32,371.31
27.03.2024	USD	CZK	2,589.60	59,915.62
27.03.2024	USD	EUR	64,093.23	58,733.54
04.04.2024	USD	CHF	43,254.92	39,203.53
04.04.2024	USD	CZK	3,121.97	73,126.49
04.04.2024	USD	EUR	76,301.24	70,534.78
10.04.2024	USD	CHF	31,832.59	28,777.84
10.04.2024	USD	CZK	2,311.44	53,759.52
10.04.2024	USD	EUR	56,348.84	51,836.35
17.04.2024	USD	CHF	35,051.01	32,027.25
17.04.2024	USD	CZK	2,558.44	60,512.28
17.04.2024	USD	EUR	63,231.23	58,877.09
24.04.2024	USD	CHF	35,154.90	31,947.75
24.04.2024	USD	CZK	2,492.09	59,010.23
24.04.2024	USD	EUR	63,134.36	59,122.77
02.05.2024	USD	CHF	34,372.43	31,386.38
02.05.2024	USD	CZK	2,479.48	58,196.37
02.05.2024	USD	EUR	61,197.75	57,050.18
08.05.2024	USD	CHF	33,859.56	30,894.46
08.05.2024	USD	EUR	60,662.38	56,706.91
09.05.2024	USD	CZK	2,587.86	60,792.74
15.05.2024	USD	CHF	34,026.86	30,897.38
15.05.2024	USD	CZK	2,583.56	60,104.00
15.05.2024	USD	EUR	62,341.93	57,999.21
23.05.2024	USD	CHF	40,000.79	36,194.01
23.05.2024	USD	CZK	3,027.90	68,936.80
23.05.2024	USD	EUR	72,003.72	66,289.94
29.05.2024	USD	CHF	28,845.30	26,353.93

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
29.05.2024	USD	CZK	2,293.49	52,322.41
29.05.2024	USD	EUR	54,404.35	50,164.80

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

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 JUN 23	16.06.2023	121	0

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

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
Mini S&P 500 JUN 23	16.06.2023	0	179
MSCI EM Asia JUN 23	19.06.2023	0	233
TOPIX JUN 23	09.06.2023	0	30

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

#### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SX5E 4300 P 16 Jun 23	16.06.2023	362	0

<sup>1</sup> ISINs beginning with YY are not official ISINs but internal identification numbers

<sup>2</sup> 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

<sup>3</sup> 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

<sup>4</sup> 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>31.05.2024</b>	<b>31.05.2023</b>	<b>31.05.2022</b>
Net asset value (CHF) B	109,143,977	128,735,011	181,342,981
Units outstanding at the end of the period (CHF) B	69,298	85,713	114,750
Net asset value per unit at the end of the period (CHF) B	1,575.00	1,501.93	1,580.33
Net asset value per unit at the beginning of the period (CHF) B	1,501.93	1,580.33	1,745.62
Percent change in asset value vs previous year (CHF) B	4.87%	-4.96%	-9.47%
Net asset value (EUR) B	28,849,737	38,671,537	47,404,741
Units outstanding at the end of the period (EUR) B	26,490	37,878	44,914
Net asset value per unit at the end of the period (EUR) B	1,089.08	1,020.96	1,055.45
Net asset value per unit at the beginning of the period (EUR) B	1,020.96	1,055.45	1,145.28
Percent change in asset value vs previous year (EUR) B	6.67%	-3.27%	-7.84%
Net asset value (USD) B	4,329,788	4,078,905	4,314,343
Units outstanding at the end of the period (USD) B	3,544	3,629	3,791
Net asset value per unit at the end of the period (USD) B	1,221.80	1,124.04	1,138.02
Net asset value per unit at the beginning of the period (USD) B	1,124.04	1,138.02	1,263.77
Percent change in asset value vs previous year (USD) B	8.70%	-1.23%	-9.95%
Net asset value (CHF) I1	30,079,742	31,292,445	35,162,812
Units outstanding at the end of the period (CHF) I1	18,802	20,617	22,130
Net asset value per unit at the end of the period (CHF) I1	1,599.79	1,517.79	1,588.90
Net asset value per unit at the beginning of the period (CHF) I1	1,517.79	1,588.90	1,746.16
Percent change in asset value vs previous year (CHF) I1	5.40%	-4.48%	-9.01%
Net asset value (EUR) I1	2,334,231	3,227,358	11,116,660
Units outstanding at the end of the period (EUR) I1	2,104	3,119	10,462
Net asset value per unit at the end of the period (EUR) I1	1,109.43	1,034.74	1,062.58
Net asset value per unit at the beginning of the period (EUR) I1	1,034.74	1,062.58	1,147.28
Percent change in asset value vs previous year (EUR) I1	7.22%	-2.62%	-7.38%
Net asset value (CHF) C	7,373,840	7,096,924	7,536,255
Units outstanding at the end of the period (CHF) C	6,855	6,954	7,054
Net asset value per unit at the end of the period (CHF) C	1,075.65	1,020.52	1,068.33
Net asset value per unit at the beginning of the period (CHF) C	1,020.52	1,068.33	1,174.06
Percent change in asset value vs previous year (CHF) C	5.40%	-4.48%	-9.01%
	<b>1 year</b>	<b>2 years</b>	<b>3 years</b>
Cumulative performance of fund in percent (CHF) B	4.87%	-0.34%	-9.77%
Cumulative performance of benchmark in percent <sup>1</sup>	8.50%	4.75%	0.10%

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

<sup>3</sup> The sub-funds of LGT CP Multi-Assets SICAV were launched on 31 May 2023 as master UCITS for the management of LGT Capital Partners' multi-asset strategies. This report contains sections, in particular the 3-year comparison, which relate in part to the share classes of the sub-funds of LGT Multi-Assets SICAV the predecessor of LGT CP Multi-Assets SICAV, which followed the same investment strategy and were converted into feeder UCITS of the sub-funds of LGT CP Multi-Assets SICAV on 31 May 2023.

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>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Percent change in asset value vs previous year (CHF) B	4.23%	-17.17%	5.33%
Percent change in asset value vs previous year (EUR) B	7.01%	-16.08%	6.57%
Percent change in asset value vs previous year (USD) B	9.87%	-15.83%	5.51%
Percent change in asset value vs previous year (CHF) I1	4.76%	-16.75%	5.90%
Percent change in asset value vs previous year (EUR) I1	7.60%	-15.55%	7.14%
Percent change in asset value vs previous year (CHF) C	4.77%	-16.75%	5.86%
	<b>1 year</b>	<b>2 years</b>	<b>3 years</b>
Cumulative performance of fund in percent (CHF) B	4.23%	-13.67%	-9.06%
Cumulative performance of benchmark in percent <sup>1</sup>	7.45%	-8.59%	0.61%

<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 31.05.2024

	<b>31.05.2024</b>
<b>Assets</b>	<b>CHF</b>
Bank balance	
Current account balance	15,979.02
Transferable securities	
Investment fund units	181,090,706.54
Other assets	43.83
<b>Total assets</b>	<b>181,106,729.39</b>
Liabilities	-80,929.31
<b>Net assets</b>	<b>181,025,800.08</b>

## Statement of income for the period from 01.06.2023 to 31.05.2024

	<b>31.05.2024</b>
<b>Earnings</b>	<b>CHF</b>
Earnings from cash in banks	2.87
Other earnings	262.31
Buying into current earnings with the issue of units	-3,735.84
<b>Total earnings</b>	<b>-3,470.66</b>
	<b>31.05.2024</b>
<b>Expenses</b>	<b>CHF</b>
Interest payable	1,976.23
Ongoing remuneration as specified by internal regulations	1,022,651.16
thereof management fees	981,745.11
thereof depositary fees	2,667.25
thereof other remuneration as specified by internal regulations	38,238.80
Other expenses	49,027.79
Adjustment of current earnings with the redemption of units	-118,353.04
<b>Total expenses</b>	<b>955,302.14</b>
<b>Net earnings</b>	<b>-958,772.80</b>
Capital gains and capital losses realized	316,716.66
<b>Profit or loss realized</b>	<b>-642,056.14</b>
Capital gains and capital losses not realized	9,941,516.57
<b>Net profit / loss</b>	<b>9,299,460.43</b>

## Distribution of profit

	<b>31.05.2024</b>
	<b>CHF</b>
Net earnings of the period	-958,772.80
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>-958,772.80</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-958,772.80
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

	<b>31.05.2024</b>
	<b>CHF</b>
Net assets at the beginning of the period under review	224,917,218.02
Distributions	0.00
Balance from unit movements	-53,190,878.37
Net profit / loss	9,299,460.43
<b>Net assets at the end of the period under review</b>	<b>181,025,800.08</b>

## Changes in the number of units outstanding

	<b>31.05.2024</b>
	<b>Number</b>
LGT Alpha Indexing Fund (CHF) B	
Number of units outstanding at the beginning of the period	85,713.227
Number of units issued	196.567
Number of units redeemed	-16,611.930
<b>Number of units outstanding at the end of the period</b>	<b>69,297.864</b>

	<b>31.05.2024</b>
	<b>Number</b>
LGT Alpha Indexing Fund (EUR) B	
Number of units outstanding at the beginning of the period	37,877.757
Number of units issued	657.000
Number of units redeemed	-12,044.634
<b>Number of units outstanding at the end of the period</b>	<b>26,490.123</b>

	<b>31.05.2024</b>
	<b>Number</b>
LGT Alpha Indexing Fund (USD) B	
Number of units outstanding at the beginning of the period	3,628.790
Number of units issued	0.000
Number of units redeemed	-85.000
<b>Number of units outstanding at the end of the period</b>	<b>3,543.790</b>



**31.05.2024**  
**Number**

LGT Alpha Indexing Fund (CHF) I1	
Number of units outstanding at the beginning of the period	20,617.095
Number of units issued	1,297.991
Number of units redeemed	-3,112.766
<b>Number of units outstanding at the end of the period</b>	<b>18,802.320</b>

**31.05.2024**  
**Number**

LGT Alpha Indexing Fund (EUR) I1	
Number of units outstanding at the beginning of the period	3,119.000
Number of units issued	0.000
Number of units redeemed	-1,015.000
<b>Number of units outstanding at the end of the period</b>	<b>2,104.000</b>

**31.05.2024**  
**Number**

LGT Alpha Indexing Fund (CHF) C	
Number of units outstanding at the beginning of the period	6,954.218
Number of units issued	1.000
Number of units redeemed	-100.000
<b>Number of units outstanding at the end of the period</b>	<b>6,855.218</b>

## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in CHF <sup>4</sup>	in % <sup>4</sup>
<b>Securities</b>							
<b>Investment fund units</b>							
IE00BYZHSH67							
AGX Convergence A USD		5,638	0	5,638	0	0.00	0.00
IE00BGNK7T63							
LGT AI News-Based Trading Sub-Fund A USD		3,895	0	3,895	0	0.00	0.00
LI1240335797							
LGT CP Alpha Indexing Fund (CHF) PB		0	168,873	29,962	138,911	146,638,694.94	81.00
LI1240335805							
LGT CP Alpha Indexing Fund (EUR) PB		0	42,376	13,308	29,069	30,552,602.68	16.88
LI1240335789							
LGT CP Alpha Indexing Fund (USD) PB		0	4,112	160	3,952	3,899,408.92	2.15
IE00BDTM8695							
LGT Crown Liquid Private Equity Opp S		37,000	0	37,000	0	0.00	0.00
IE00BQ1YC623							
LGT Dynamic Pr A USD		4,500	0	4,500	0	0.00	0.00
LI0026564646							
LGT Select Bond High Yield (USD) IM		5,300	0	5,300	0	0.00	0.00
LI0225414825							
LGT Select Cat Bond (USD) IM		1,700	0	1,700	0	0.00	0.00
IE00BF1D8D10							
LGT Sustainable Eq Market Neut Sub-Fd A (USD)		5,700	0	5,700	0	0.00	0.00
IE00BYVTJV78							
LGT Sustainable Quality Eq Hdg Sub-Fd B (USD)		25,200	0	25,200	0	0.00	0.00
IE00BYXX0813							
MA Sustainable EM LC Bond Sub-Fd A (USD)		10,600	0	10,600	0	0.00	0.00
LI0392171307							
MA Sustainable Money Market Fund (USD) IM		28,500	0	28,500	0	0.00	0.00
LI0113203447							
MA Sustainable Portfolio Governm Bds (USD) IM		21,400	0	21,400	0	0.00	0.00
LU0376447149							
Ut BGF Swiss Opp D2		13,610	0	13,610	0	0.00	0.00
IE00BMDX0K95							
Ut CSIF FTSE Nareit A USD		119,700	0	119,700	0	0.00	0.00
IE00BMCDH766							
Ut LGT EM HC Bond Sub-Fund A USD		9,500	0	9,500	0	0.00	0.00
CH0492224503							
Ut Swi(CH)Idx Eq GT CHF		73,000	0	73,000	0	0.00	0.00
IE00BFMNPS42							
Ut Xtra MSCI USA 1C USD		145,000	0	145,000	0	0.00	0.00
<b>Total Investment fund units</b>						<b>181,090,706.54</b>	<b>100.04</b>

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in CHF <sup>4</sup>	in % <sup>4</sup>
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### Other securities and rights

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

#### CHF

CH0429808832							
ZKB Ct/Fd Bsk WFM		2,084	0	2,084	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

LU0991119412							
SS Ct/LGT SEL ILS USD IM WFM		7,045	0	7,045	0	0.00	0.00
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>0.00</b>	<b>0.00</b>

<b>Total Securities</b>						<b>181,090,706.54</b>	<b>100.04</b>
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Total Securities						181,090,706.54	100.04
Current account balance						15,979.02	0.01
Other assets						43.83	0.00
<b>Total assets as of 31.05.2024</b>						<b>181,106,729.39</b>	<b>100.04</b>
Liabilities						-80,929.31	-0.04
<b>Net assets as of 31.05.2024</b>						<b>181,025,800.08</b>	<b>100.00</b>

## Derivative financial instruments

### Transactions derivative financial instruments during the period under review

#### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
02.06.2023	CHF	CNY	4,065,703.20	31,200,000.00
02.06.2023	CHF	EUR	417,038.48	425,000.00
02.06.2023	CHF	EUR	684,184.90	700,000.00
02.06.2023	CHF	EUR	5,926,485.32	6,020,000.00
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	54,959.72	61,000.00
02.06.2023	CHF	USD	125,820,090.24	140,160,000.00
02.06.2023	CHF	USD	37,149.00	42,000.00
02.06.2023	EUR	CHF	370,000.00	361,657.61
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	70,000.00	68,421.71
02.06.2023	GBP	CHF	500,000.00	555,838.00
02.06.2023	USD	CHF	3,426,000.00	3,075,763.45
02.06.2023	USD	CHF	85,000.00	75,561.69
05.06.2023	CHF	KRW	940,297.44	1,389,000,000.00
05.06.2023	CHF	TWD	3,514,367.07	119,100,000.00
05.06.2023	KRW	CHF	1,389,000,000.00	952,854.00
05.06.2023	TWD	CHF	119,100,000.00	3,530,719.50

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

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
MSCI EM Asia JUN 23	19.06.2023	0	174

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

#### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SX5E 4300 P 16 Jun 23	16.06.2023	215	0

<sup>1</sup> ISINs beginning with YY are not official ISINs but internal identification numbers

<sup>2</sup> 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

<sup>3</sup> 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

<sup>4</sup> Divergences in the totals may be attributed to rounding differences

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

### 3-Year Comparison

As of:	31.05.2024	31.05.2023	31.05.2022
Net asset value (EUR) B	239,437,582	362,024,364	475,149,097
Units outstanding at the end of the period (EUR) B	139,956	219,582	273,046
Net asset value per unit at the end of the period (EUR) B	1,710.81	1,648.70	1,740.18
Net asset value per unit at the beginning of the period (EUR) B	1,648.70	1,740.18	1,878.28
Percent change in asset value vs previous year (EUR) B	3.77%	-5.26%	-7.35%
Net asset value (CHF) B	72,069,999	86,452,802	112,797,983
Units outstanding at the end of the period (CHF) B	76,510	93,413	113,299
Net asset value per unit at the end of the period (CHF) B	941.96	925.49	995.58
Net asset value per unit at the beginning of the period (CHF) B	925.49	995.58	1,092.62
Percent change in asset value vs previous year (CHF) B	1.78%	-7.04%	-8.88%
Net asset value (USD) B	61,660,463	81,840,135	123,629,865
Units outstanding at the end of the period (USD) B	54,339	76,206	112,233
Net asset value per unit at the end of the period (USD) B	1,134.74	1,073.94	1,101.55
Net asset value per unit at the beginning of the period (USD) B	1,073.94	1,101.55	1,212.11
Percent change in asset value vs previous year (USD) B	5.66%	-2.51%	-9.12%
Net asset value (EUR) I1	11,856,798	45,602,809	74,034,547
Units outstanding at the end of the period (EUR) I1	8,817	35,493	55,065
Net asset value per unit at the end of the period (EUR) I1	1,344.77	1,284.83	1,344.50
Net asset value per unit at the beginning of the period (EUR) I1	1,284.83	1,344.50	1,438.76
Percent change in asset value vs previous year (EUR) I1	4.67%	-4.44%	-6.55%
Net asset value (CHF) I1	8,531,774	8,310,609	8,863,271
Units outstanding at the end of the period (CHF) I1	8,524	8,524	8,524
Net asset value per unit at the end of the period (CHF) I1	1,000.96	975.01	1,039.85
Net asset value per unit at the beginning of the period (CHF) I1	975.01	1,039.85	1,131.50
Percent change in asset value vs previous year (CHF) I1	2.66%	-6.24%	-8.10%
Net asset value (EUR) C	n.a.	447,701	469,653
Units outstanding at the end of the period (EUR) C	n.a.	404	405
Net asset value per unit at the end of the period (EUR) C	n.a.	1,108.17	1,159.64
Net asset value per unit at the beginning of the period (EUR) C	1,108.17 <sup>1</sup>	1,159.64	1,240.94
Percent change in asset value vs previous year (EUR) C	n.a. <sup>1</sup>	-4.44%	-6.55%

<sup>1</sup> Closing 18.03.2024

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>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Percent change in asset value vs previous year (EUR) B	4.73%	-13.64%	2.25%
Percent change in asset value vs previous year (CHF) B	1.99%	-14.80%	1.08%
Percent change in asset value vs previous year (USD) B	7.25%	-12.49%	1.37%
Percent change in asset value vs previous year (EUR) I1	5.64%	-12.89%	3.13%
Percent change in asset value vs previous year (CHF) I1	2.87%	-14.06%	1.95%
Percent change in asset value vs previous year (EUR) C	5.64%	-12.89%	3.09%

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 31.05.2024

	<b>31.05.2024</b>
<b>Assets</b>	<b>EUR</b>
Bank balance	
Current account balance	19,654.97
Transferable securities	
Investment fund units	390,734,656.57
<b>Total assets</b>	<b>390,754,311.54</b>
Liabilities	-326,621.73
<b>Net assets</b>	<b>390,427,689.81</b>

## Statement of income for the period from 01.06.2023 to 31.05.2024

	<b>31.05.2024</b>
<b>Earnings</b>	<b>EUR</b>
Earnings from cash in banks	1,402.73
Earnings from transferable securities	
Equities and other investment securities incl. earnings from bonus shares	87,219.93
Other earnings	10,880.23
Buying into current earnings with the issue of units	-18,305.11
<b>Total earnings</b>	<b>81,197.78</b>
	<b>31.05.2024</b>
<b>Expenses</b>	<b>EUR</b>
Interest payable	1,122.06
Ongoing remuneration as specified by internal regulations	4,700,652.04
thereof management fees	4,512,767.72
thereof depositary fees	6,576.62
thereof other remuneration as specified by internal regulations	181,307.70
Other expenses	67,567.36
Adjustment of current earnings with the redemption of units	-967,214.23
<b>Total expenses</b>	<b>3,802,127.23</b>
<b>Net earnings</b>	<b>-3,720,929.45</b>
Capital gains and capital losses realized	5,164,489.31
<b>Profit or loss realized</b>	<b>1,443,559.86</b>
Capital gains and capital losses not realized	10,976,966.17
<b>Net profit / loss</b>	<b>12,420,526.03</b>



## Distribution of profit

31.05.2024

EUR

Net earnings of the period	-3,720,929.45
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>-3,720,929.45</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-3,720,929.45
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

31.05.2024

EUR

Net assets at the beginning of the period under review	582,110,799.83
Distributions	0.00
Balance from unit movements	-204,103,636.05
Net profit / loss	12,420,526.03
<b>Net assets at the end of the period under review</b>	<b>390,427,689.81</b>

## Changes in the number of units outstanding

31.05.2024

Number

LGT Sustainable Strategy 3 Years (EUR) B	
Number of units outstanding at the beginning of the period	219,582.087
Number of units issued	1,082.962
Number of units redeemed	-80,709.493
<b>Number of units outstanding at the end of the period</b>	<b>139,955.556</b>

31.05.2024

Number

LGT Sustainable Strategy 3 Years (CHF) B	
Number of units outstanding at the beginning of the period	93,412.864
Number of units issued	348.771
Number of units redeemed	-17,251.349
<b>Number of units outstanding at the end of the period</b>	<b>76,510.286</b>

31.05.2024

Number

LGT Sustainable Strategy 3 Years (USD) B	
Number of units outstanding at the beginning of the period	76,205.595
Number of units issued	1,714.000
Number of units redeemed	-23,580.707
<b>Number of units outstanding at the end of the period</b>	<b>54,338.888</b>

**31.05.2024**  
**Number**

LGT Sustainable Strategy 3 Years (EUR) I1	
Number of units outstanding at the beginning of the period	35,493.401
Number of units issued	0.000
Number of units redeemed	-26,676.401
<b>Number of units outstanding at the end of the period</b>	<b>8,817.000</b>

**31.05.2024**  
**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>

**31.05.2024**  
**Number**

LGT Sustainable Strategy 3 Years (EUR) C	
Number of units outstanding at the beginning of the period	404.000
Number of units issued	0.000
Number of units redeemed	-404.000
<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	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 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>							
KYG8087W1015 R Shenzhou Intl Grp		92,800	0	92,800	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Denmark</b>							
DK0060534915 R Novo-Nord B		2,490	0	2,490	0	0.00	0.00
DK0061539921 R Vestas Wind		14,900	0	14,900	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>France</b>							
FR0000125338 R Capgemini		5,700	0	5,700	0	0.00	0.00
FR0010040865 R Gecina		17,200	0	17,200	0	0.00	0.00
FR0000121485 R Kering		1,170	0	1,170	0	0.00	0.00
FR0000120321 R L'Oreal		1,540	0	1,540	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Germany</b>							
DE0007164600 B SAP		5,650	0	5,650	0	0.00	0.00
DE0005810055 R Dt Boerse		2,490	0	2,490	0	0.00	0.00
DE000A1ML7J1 R Vonovia		125,800	0	125,800	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Great Britain</b>							
GB0002374006 R Diageo		15,800	0	15,800	0	0.00	0.00
GB0033986497 R ITV		863,200	0	863,200	0	0.00	0.00
GB0007099541 R Prudential		54,200	0	54,200	0	0.00	0.00
GB00B24CGK77 R Reckitt Ben Grp		9,430	0	9,430	0	0.00	0.00
GB0007188757 R Rio Tinto		6,600	0	6,600	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
GB0009223206 R Smith & Neph		46,550	0	46,550	0	0.00	0.00
GB0007908733 R SSE		29,000	0	29,000	0	0.00	0.00
GB00B10RZP78 R Unilever		13,400	0	13,400	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Hong Kong</b>							
HK0000069689 R AIA		86,600	0	86,600	0	0.00	0.00
HK0823032773 R Link REIT		408,500	0	408,500	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Ireland</b>							
IE00B4BNMY34 R Accenture A		13,440	0	13,440	0	0.00	0.00
IE00BTN1Y115 R Medtronic		51,350	0	51,350	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Japan</b>							
JP3899600005 R Mitsubishi Estate		216,600	0	216,600	0	0.00	0.00
JP3695200000 R NGK Insulators		63,700	0	63,700	0	0.00	0.00
JP3756600007 R Nintendo		67,800	0	67,800	0	0.00	0.00
JP3756100008 R Nitori Hldgs		5,500	0	5,500	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Netherlands</b>							
NL000009165 R Heineken		6,850	0	6,850	0	0.00	0.00
NL0011821202 R ING Group		54,200	0	54,200	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Singapore</b>							
SG1L01001701 R DBS Grp		38,200	0	38,200	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>South Africa</b>							
ZAE000043485 R AngloGold		34,300	0	34,300	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
<b>Spain</b>							
ES0109067019 B Amadeus IT A		10,970	0	10,970	0	0.00	0.00
ES0171996087 B Grifols A		61,900	0	61,900	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Sweden</b>							
SE0007100581 R Assa Abloy B		17,450	0	17,450	0	0.00	0.00
SE0020050417 R Boliden		11,640	0	11,640	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Switzerland</b>							
CH0030170408 R Geberit		1,300	0	1,300	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Taiwan</b>							
US8740391003 R Taiwan Semi /ADR		22,100	0	22,100	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>United States of America</b>							
US0082521081 R Affiliated Mgr		17,280	0	17,280	0	0.00	0.00
US00846U1016 R Agilent Tech		31,300	0	31,300	0	0.00	0.00
US00971T1016 R Akamai		43,850	0	43,850	0	0.00	0.00
US02079K3059 R Alphabet A		42,450	0	42,450	0	0.00	0.00
US1713401024 R Church & Dwight		37,050	0	37,050	0	0.00	0.00
US20030N1019 R Comcast A		88,300	0	88,300	0	0.00	0.00
US2538681030 R Digital Realty		23,900	0	23,900	0	0.00	0.00
US29476L1070 R Eq Residential		47,200	0	47,200	0	0.00	0.00
US5184391044 R Estee Laud A		22,930	0	22,930	0	0.00	0.00
US44107P1049 R Host Hotels		168,400	0	168,400	0	0.00	0.00
US45168D1046 R IDEXX Labs		9,760	0	9,760	0	0.00	0.00
US45866F1049 R Intercont Ex		23,100	0	23,100	0	0.00	0.00
US4932671088 R KeyCorp		212,100	0	212,100	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
US5949181045 R Microsoft		16,450	0	16,450	0	0.00	0.00
US6174464486 R MS		30,450	0	30,450	0	0.00	0.00
US6516391066 R Newmont		53,400	0	53,400	0	0.00	0.00
US70450Y1038 R PayPal Hldgs		50,110	0	50,110	0	0.00	0.00
US7134481081 R PepsiCo		16,400	0	16,400	0	0.00	0.00
US74340W1036 R Prologis		24,800	0	24,800	0	0.00	0.00
US2197981051 R QuidelOrtho		29,590	0	29,590	0	0.00	0.00
US7782961038 R Ross Stores		34,800	0	34,800	0	0.00	0.00
US8552441094 R Starbucks		34,560	0	34,560	0	0.00	0.00
US8725901040 R T-Mobile US		17,520	0	17,520	0	0.00	0.00
US91347P1057 R Uni Display		28,600	0	28,600	0	0.00	0.00
US91324P1021 R Unitedhlth		9,010	0	9,010	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Total Equities and other investment securities, listed on an official stock exchange</b>						<b>0.00</b>	<b>0.00</b>

## Bonds

*Bonds, listed on an official stock exchange*

### EUR

EU000A283859 0.0000 % EC	2020 - 30	3,584,000	0	3,584,000	0	0.00	0.00
NL0012171458 0.7500 % Netherlands	2017 - 27	7,037,000	0	7,037,000	0	0.00	0.00
FR0014000L31 0.0000 % UNEDIC	2020 - 30	4,500,000	0	4,500,000	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

### GBP

GB00BJMHB534 0.8750 % UK	2019 - 29	6,674,000	0	6,674,000	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

### USD

US912828ZQ64 0.6250 % USA	2020 - 30	6,621,000	0	6,621,000	0	0.00	0.00
US912828ZE35 0.6250 % USA	2020 - 27	7,565,000	0	7,565,000	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
US91282CCJ80 0.8750 % USA	2021 - 26	7,365,000	0	7,365,000	0	0.00	0.00
US9128286L99 2.2500 % USA	2019 - 26	7,016,000	0	7,016,000	0	0.00	0.00
US9128286B18 2.6250 % USA	2019 - 29	7,355,000	0	7,355,000	0	0.00	0.00
US9128283W81 2.7500 % USA	2018 - 28	6,967,000	0	6,967,000	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

<b>Total Bonds, listed on an official stock exchange</b>	<b>0.00</b>	<b>0.00</b>
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### Investment fund units

IE00BYZHS67 AGX Convergence A USD		4,650	0	4,650	0	0.00	0.00
IE00BF0B2V28 Crown LGT Sustainable Bd Corp A USD		27,850	0	27,850	0	0.00	0.00
IE00BGNK7T63 LGT AI News-Based Trading Sub-Fund A USD		4,614	0	4,614	0	0.00	0.00
LI1240515976 LGT CP Sustainable Strategy 3 Years (CHF) PB		0	94,883	16,434	78,449	82,398,650.78	21.10
LI1240515984 LGT CP Sustainable Strategy 3 Years (EUR) PB		0	409,195	169,274	239,920	251,489,215.99	64.41
LI1240515968 LGT CP Sustainable Strategy 3 Years (USD) PB		0	83,079	25,254	57,825	56,846,789.80	14.56
IE00BQ1YC623 LGT Dynamic Pr A USD		23,090	0	23,090	0	0.00	0.00
LI0026564646 LGT Select Bond High Yield (USD) IM		15,570	0	15,570	0	0.00	0.00
LI0225414825 LGT Select Cat Bond (USD) IM		6,350	0	6,350	0	0.00	0.00
LI0113203439 LGT Select Equity EMV (USD) IM		3,190	0	3,190	0	0.00	0.00
LI0036240674 LGT Sustainable Bond Fd Global Infl (EUR) IM		19,550	0	19,550	0	0.00	0.00
IE00BYVTJQ26 LGT Sustainable Bond Global Hdg Sub-Fd B (USD)		54,640	0	54,640	0	0.00	0.00
IE00BYVTJL70 LGT Sustainable Bond Global Sub-Fd B (EUR)		32,780	0	32,780	0	0.00	0.00
IE00BF1D8D10 LGT Sustainable Eq Market Neut Sub-Fd A (USD)		17,100	0	17,100	0	0.00	0.00
IE00BYXX0813 MA Sustainable EM LC Bond Sub-Fd A (USD)		19,940	0	19,940	0	0.00	0.00
LI0392171307 MA Sustainable Money Market Fund (USD) IM		11,150	0	11,150	0	0.00	0.00
LI0113203447 MA Sustainable Portfolio Governm Bds (USD) IM		62,420	0	62,420	0	0.00	0.00
IE00BMDX0K95 Ut CSIF FTSE Nareit A USD		47,680	0	47,680	0	0.00	0.00
IE00BKVL7778 Ut iSha Edg MSCI USD		531,400	0	531,400	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
IE00BMCDH766							
Ut LGT EM HC Bond Sub-Fund A USD		28,500	0	28,500	0	0.00	0.00
<b>Total Investment fund units</b>						<b>390,734,656.57</b>	<b>100.08</b>

### Other securities and rights

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

#### USD

LU0991119412							
SS CtlGt SEL ILS USD IM WFM		19,638	0	19,638	0	0.00	0.00
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>0.00</b>	<b>0.00</b>

<b>Total Securities</b>						<b>390,734,656.57</b>	<b>100.08</b>
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Total Securities						390,734,656.57	100.08
Current account balance						19,654.97	0.01
<b>Total assets as of 31.05.2024</b>						<b>390,754,311.54</b>	<b>100.08</b>
Liabilities						-326,621.73	-0.08
<b>Net assets as of 31.05.2024</b>						<b>390,427,689.81</b>	<b>100.00</b>



## Derivative financial instruments

### Transactions derivative financial instruments during the period under review

#### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
02.06.2023	CHF	EUR	7,087,700.00	7,199,683.88
02.06.2023	CHF	EUR	405,000.00	413,249.70
02.06.2023	CHF	EUR	75,049,000.00	76,234,755.39
02.06.2023	CHF	EUR	38,000.00	38,774.05
02.06.2023	EUR	CHF	352,090.20	342,000.00
02.06.2023	EUR	CHF	53,369.90	52,000.00
02.06.2023	EUR	CHF	580,444.47	565,000.00
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	50,339.43	49,000.00
02.06.2023	EUR	CHF	174,772.69	170,000.00
02.06.2023	EUR	CHF	306,380.68	300,000.00
02.06.2023	EUR	CHF	254,550.34	250,000.00
02.06.2023	EUR	CHF	35,003.12	34,000.00
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	876,776.38	130,000,000.00
02.06.2023	EUR	JPY	1,540,787.07	224,472,000.00
02.06.2023	EUR	SEK	1,388,479.83	15,746,000.00
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	583,017.53	630,000.00
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	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	525,000.00	476,166.72
02.06.2023	USD	EUR	2,600,000.00	2,360,771.25
02.06.2023	USD	EUR	1,970,000.00	1,840,373.31
02.06.2023	USD	EUR	486,000.00	441,880.45
05.06.2023	EUR	TWD	1,353,677.81	45,000,000.00
05.06.2023	TWD	EUR	45,000,000.00	1,370,363.60

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

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 JUN 23	16.06.2023	110	0

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

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
Bund SEP 23	11.09.2023	0	16
Mini S&P 500 JUN 23	16.06.2023	0	30
MSCI EM Asia JUN 23	19.06.2023	0	128
TOPIX JUN 23	09.06.2023	0	18
US 10yr Note SEP 23	29.09.2023	0	20

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

### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SX5E 4300 P 16 Jun 23	16.06.2023	274	0

<sup>1</sup> ISINs beginning with YY are not official ISINs but internal identification numbers

<sup>2</sup> 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

<sup>3</sup> 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

<sup>4</sup> 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>31.05.2024</b>	<b>31.05.2023</b>	<b>31.05.2022</b>
Net asset value (EUR) B	124,915,912	185,506,764	214,185,659
Units outstanding at the end of the period (EUR) B	68,944	108,081	118,443
Net asset value per unit at the end of the period (EUR) B	1,811.84	1,716.37	1,808.35
Net asset value per unit at the beginning of the period (EUR) B	1,716.37	1,808.35	1,961.70
Percent change in asset value vs previous year (EUR) B	5.56%	-5.09%	-7.82%
Net asset value (CHF) B	53,727,958	64,983,711	79,837,770
Units outstanding at the end of the period (CHF) B	53,262	66,696	76,246
Net asset value per unit at the end of the period (CHF) B	1,008.75	974.33	1,047.10
Net asset value per unit at the beginning of the period (CHF) B	974.33	1,047.10	1,156.01
Percent change in asset value vs previous year (CHF) B	3.53%	-6.95%	-9.42%
Net asset value (USD) B	30,830,330	33,454,221	46,718,153
Units outstanding at the end of the period (USD) B	25,417	29,651	40,370
Net asset value per unit at the end of the period (USD) B	1,213.00	1,128.28	1,157.24
Net asset value per unit at the beginning of the period (USD) B	1,128.28	1,157.24	1,282.64
Percent change in asset value vs previous year (USD) B	7.51%	-2.50%	-9.78%
Net asset value (EUR) I1	3,193,462	9,320,825	11,110,547
Units outstanding at the end of the period (EUR) I1	2,596	8,072	9,216
Net asset value per unit at the end of the period (EUR) I1	1,230.15	1,154.76	1,205.61
Net asset value per unit at the beginning of the period (EUR) I1	1,154.76	1,205.61	1,295.99
Percent change in asset value vs previous year (EUR) I1	6.53%	-4.22%	-6.97%
Net asset value (EUR) C	173,543	809,716	845,377
Units outstanding at the end of the period (EUR) C	135	671	671
Net asset value per unit at the end of the period (EUR) C	1,285.50	1,206.73	1,259.88
Net asset value per unit at the beginning of the period (EUR) C	1,206.73	1,259.88	1,354.32
Percent change in asset value vs previous year (EUR) C	6.53%	-4.22%	-6.97%
Net asset value (CHF) C	492,700	471,568	502,193
Units outstanding at the end of the period (CHF) C	460	460	460
Net asset value per unit at the end of the period (CHF) C	1,071.09	1,025.15	1,091.72
Net asset value per unit at the beginning of the period (CHF) C	1,025.15	1,091.72	1,194.38
Percent change in asset value vs previous year (CHF) C	4.48%	-6.10%	-8.60%

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>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Percent change in asset value vs previous year (EUR) B	6.28%	-14.79%	5.96%
Percent change in asset value vs previous year (CHF) B	3.43%	-15.98%	4.65%
Percent change in asset value vs previous year (USD) B	8.86%	-13.81%	4.84%
Percent change in asset value vs previous year (EUR) I1	7.25%	-14.01%	6.93%
Percent change in asset value vs previous year (EUR) C	7.25%	-14.01%	6.89%
Percent change in asset value vs previous year (CHF) C	4.37%	-15.21%	5.56%

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 31.05.2024

	<b>31.05.2024</b>
<b>Assets</b>	<b>EUR</b>
Bank balance	
Current account balance	17,666.75
Transferable securities	
Investment fund units	212,248,316.76
<b>Total assets</b>	<b>212,265,983.51</b>
Liabilities	-195,604.53
<b>Net assets</b>	<b>212,070,378.98</b>

## Statement of income for the period from 01.06.2023 to 31.05.2024

	<b>31.05.2024</b>
<b>Earnings</b>	<b>EUR</b>
Earnings from cash in banks	25.02
Earnings from transferable securities	
Equities and other investment securities incl. earnings from bonus shares	61,113.80
Other earnings	8,209.78
Buying into current earnings with the issue of units	-9,758.53
<b>Total earnings</b>	<b>59,590.07</b>

	<b>31.05.2024</b>
<b>Expenses</b>	<b>EUR</b>
Interest payable	2,173.90
Ongoing remuneration as specified by internal regulations	2,731,150.33
thereof management fees	2,621,977.99
thereof depositary fees	3,417.72
thereof other remuneration as specified by internal regulations	105,754.62
Other expenses	61,097.49
Adjustment of current earnings with the redemption of units	-508,438.28
<b>Total expenses</b>	<b>2,285,983.44</b>

<b>Net earnings</b>	<b>-2,226,393.37</b>
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Capital gains and capital losses realized	8,488,116.19
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<b>Profit or loss realized</b>	<b>6,261,722.82</b>
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Capital gains and capital losses not realized	3,664,108.02
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<b>Net profit / loss</b>	<b>9,925,830.84</b>
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## Distribution of profit

31.05.2024

EUR

Net earnings of the period	-2,226,393.37
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>-2,226,393.37</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-2,226,393.37
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

31.05.2024

EUR

Net assets at the beginning of the period under review	294,203,354.57
Distributions	0.00
Balance from unit movements	-92,058,806.43
Net profit / loss	9,925,830.84
<b>Net assets at the end of the period under review</b>	<b>212,070,378.98</b>

## Changes in the number of units outstanding

31.05.2024

Number

LGT Sustainable Strategy 4 Years (EUR) B	
Number of units outstanding at the beginning of the period	108,080.646
Number of units issued	978.400
Number of units redeemed	-40,114.822
<b>Number of units outstanding at the end of the period</b>	<b>68,944.224</b>

31.05.2024

Number

LGT Sustainable Strategy 4 Years (CHF) B	
Number of units outstanding at the beginning of the period	66,695.710
Number of units issued	569.000
Number of units redeemed	-14,002.916
<b>Number of units outstanding at the end of the period</b>	<b>53,261.794</b>

31.05.2024

Number

LGT Sustainable Strategy 4 Years (USD) B	
Number of units outstanding at the beginning of the period	29,650.763
Number of units issued	64.490
Number of units redeemed	-4,298.658
<b>Number of units outstanding at the end of the period</b>	<b>25,416.595</b>

**31.05.2024**  
**Number**

LGT Sustainable Strategy 4 Years (EUR) I1	
Number of units outstanding at the beginning of the period	8,071.677
Number of units issued	0.000
Number of units redeemed	-5,475.677
<b>Number of units outstanding at the end of the period</b>	<b>2,596.000</b>

**31.05.2024**  
**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	-536.000
<b>Number of units outstanding at the end of the period</b>	<b>135.000</b>

**31.05.2024**  
**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>



## Inventory of fund assets

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 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>							
KYG8087W1015 R Shenzhou Intl Grp		146,200	0	146,200	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Denmark</b>							
DK0060534915 R Novo-Nord B		3,060	0	3,060	0	0.00	0.00
DK0061539921 R Vestas Wind		18,450	0	18,450	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>France</b>							
FR0000125338 R Capgemini		5,620	0	5,620	0	0.00	0.00
FR0010040865 R Gecina		9,400	0	9,400	0	0.00	0.00
FR0000121485 R Kering		1,430	0	1,430	0	0.00	0.00
FR0000120321 R L'Oreal		1,890	0	1,890	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Germany</b>							
DE0007164600 B SAP		6,980	0	6,980	0	0.00	0.00
DE0005810055 R Dt Boerse		3,050	0	3,050	0	0.00	0.00
DE000A1ML7J1 R Vonovia		73,500	0	73,500	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Great Britain</b>							
GB0002374006 R Diageo		19,290	0	19,290	0	0.00	0.00
GB0033986497 R ITV		740,900	0	740,900	0	0.00	0.00
GB0007099541 R Prudential		64,200	0	64,200	0	0.00	0.00
GB00B24CGK77 R Reckitt Ben Grp		11,470	0	11,470	0	0.00	0.00
GB0007188757 R Rio Tinto		8,190	0	8,190	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
GB0009223206 R Smith & Neph		57,550	0	57,550	0	0.00	0.00
GB0007908733 R SSE		34,300	0	34,300	0	0.00	0.00
GB00B10RZP78 R Unilever		16,300	0	16,300	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Hong Kong</b>							
HK0000069689 R AIA		68,200	0	68,200	0	0.00	0.00
HK0823032773 R Link REIT		255,200	0	255,200	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Ireland</b>							
IE00B4BNMY34 R Accenture A		13,550	0	13,550	0	0.00	0.00
IE00BTN1Y115 R Medtronic		52,420	0	52,420	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Japan</b>							
JP3899600005 R Mitsubishi Estate		130,300	0	130,300	0	0.00	0.00
JP3695200000 R NGK Insulators		44,100	0	44,100	0	0.00	0.00
JP3756600007 R Nintendo		46,000	0	46,000	0	0.00	0.00
JP3756100008 R Nitori Hldgs		4,100	0	4,100	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Netherlands</b>							
NL000009165 R Heineken		8,390	0	8,390	0	0.00	0.00
NL0011821202 R ING Group		66,300	0	66,300	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Singapore</b>							
SG1L01001701 R DBS Grp		42,000	0	42,000	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>South Africa</b>							
ZAE000043485 R AngloGold		54,050	0	54,050	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
<b>Spain</b>							
ES0109067019 B Amadeus IT A		13,420	0	13,420	0	0.00	0.00
ES0171996087 B Grifols A		61,000	0	61,000	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Sweden</b>							
SE0007100581 R Assa Abloy B		21,600	0	21,600	0	0.00	0.00
SE0020050417 R Boliden		14,390	0	14,390	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Switzerland</b>							
CH0030170408 R Geberit		1,590	0	1,590	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Taiwan</b>							
US8740391003 R Taiwan Semi /ADR		18,400	0	18,400	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>United States of America</b>							
US0082521081 R Affiliated Mgr		17,620	0	17,620	0	0.00	0.00
US00846U1016 R Agilent Tech		31,600	0	31,600	0	0.00	0.00
US00971T1016 R Akamai		44,330	0	44,330	0	0.00	0.00
US02079K3059 R Alphabet A		42,960	0	42,960	0	0.00	0.00
US1713401024 R Church & Dwight		37,900	0	37,900	0	0.00	0.00
US20030N1019 R Comcast A		89,300	0	89,300	0	0.00	0.00
US2538681030 R Digital Realty		13,370	0	13,370	0	0.00	0.00
US29476L1070 R Eq Residential		29,000	0	29,000	0	0.00	0.00
US5184391044 R Estee Laud A		23,300	0	23,300	0	0.00	0.00
US44107P1049 R Host Hotels		103,400	0	103,400	0	0.00	0.00
US45168D1046 R IDEXX Labs		9,900	0	9,900	0	0.00	0.00
US45866F1049 R Intercont Ex		23,560	0	23,560	0	0.00	0.00
US4932671088 R KeyCorp		201,300	0	201,300	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
US5949181045 R Microsoft		16,200	0	16,200	0	0.00	0.00
US6174464486 R MS		29,000	0	29,000	0	0.00	0.00
US6516391066 R Newmont		54,500	0	54,500	0	0.00	0.00
US70450Y1038 R PayPal Hldgs		49,730	0	49,730	0	0.00	0.00
US7134481081 R PepsiCo		16,600	0	16,600	0	0.00	0.00
US74340W1036 R Prologis		14,800	0	14,800	0	0.00	0.00
US2197981051 R QuidelOrtho		28,160	0	28,160	0	0.00	0.00
US7782961038 R Ross Stores		35,100	0	35,100	0	0.00	0.00
US8552441094 R Starbucks		35,100	0	35,100	0	0.00	0.00
US8725901040 R T-Mobile US		17,890	0	17,890	0	0.00	0.00
US91347P1057 R Uni Display		27,900	0	27,900	0	0.00	0.00
US91324P1021 R Unitedhlth		9,120	0	9,120	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Total Equities and other investment securities, listed on an official stock exchange</b>						<b>0.00</b>	<b>0.00</b>

#### Investment fund units

IE00BYZHS67 AGX Convergence A USD		2,340	0	2,340	0	0.00	0.00
IE00BGNK7T63 LGT AI News-Based Trading Sub-Fund A USD		2,327	0	2,327	0	0.00	0.00
LI1240515802 LGT CP Sustainable Strategy 4 Years (CHF) PB		0	65,938	14,091	51,847	55,435,992.15	26.14
LI1240515810 LGT CP Sustainable Strategy 4 Years (EUR) PB		0	197,468	77,163	120,306	128,385,301.69	60.54
LI1240515794 LGT CP Sustainable Strategy 4 Years (USD) PB		0	33,551	5,151	28,400	28,427,022.92	13.40
IE00BQ1YC623 LGT Dynamic Pr A USD		11,640	0	11,640	0	0.00	0.00
LI0026564646 LGT Select Bond High Yield (USD) IM		7,910	0	7,910	0	0.00	0.00
LI0225414825 LGT Select Cat Bond (USD) IM		3,250	0	3,250	0	0.00	0.00
LI0113203439 LGT Select Equity EMV (USD) IM		4,125	0	4,125	0	0.00	0.00
IE00BYVTJQ26 LGT Sustainable Bond Global Hdg Sub-Fd B (USD)		21,410	0	21,410	0	0.00	0.00
IE00BF1D8D10 LGT Sustainable Eq Market Neut Sub-Fd A (USD)		8,620	0	8,620	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
IE00BYXX0813 MA Sustainable EM LC Bond Sub-Fd A (USD)		10,800	0	10,800	0	0.00	0.00
LI0392171307 MA Sustainable Money Market Fund (USD) IM		8,880	0	8,880	0	0.00	0.00
LI0113203447 MA Sustainable Portfolio Governm Bds (USD) IM		39,250	0	39,250	0	0.00	0.00
LU2300294589 Ut A IS M EM A SP		83,900	0	83,900	0	0.00	0.00
IE00BMDX0K95 Ut CSIF FTSE Nareit A USD		37,170	0	37,170	0	0.00	0.00
IE00BKVL7778 Ut iSha Edg MSCI USD		332,100	0	332,100	0	0.00	0.00
IE00BMCDH766 Ut LGT EM HC Bond Sub-Fund A USD		15,390	0	15,390	0	0.00	0.00
<b>Total Investment fund units</b>						<b>212,248,316.76</b>	<b>100.08</b>

### Other securities and rights

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

#### USD

LU0991119412 SS Ct/LGT SEL ILS USD IM WFM		8,954	0	8,954	0	0.00	0.00
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>0.00</b>	<b>0.00</b>

<b>Total Securities</b>						<b>212,248,316.76</b>	<b>100.08</b>
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Total Securities						212,248,316.76	100.08
Current account balance						17,666.75	0.01
<b>Total assets as of 31.05.2024</b>						<b>212,265,983.51</b>	<b>100.09</b>
Liabilities						-195,604.53	-0.09
<b>Net assets as of 31.05.2024</b>						<b>212,070,378.98</b>	<b>100.00</b>

## Derivative financial instruments

### Transactions derivative financial instruments during the period under review

#### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
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	240,000.00	246,825.21
02.06.2023	CHF	EUR	3,900.00	3,979.44
02.06.2023	CHF	EUR	54,773,000.00	55,638,399.67
02.06.2023	CHF	EUR	389,520.00	395,674.32
02.06.2023	CHF	EUR	1,800.00	1,855.96
02.06.2023	CHF	EUR	1,500.00	1,541.22
02.06.2023	CHF	EUR	400.00	408.86
02.06.2023	EUR	CHF	551,497.06	540,000.00
02.06.2023	EUR	CHF	2,056.15	2,000.00
02.06.2023	EUR	CHF	2,573.76	2,500.00
02.06.2023	EUR	CHF	1,192,566.61	1,160,000.00
02.06.2023	EUR	CHF	3,778.78	3,700.00
02.06.2023	EUR	CHF	56,213.42	55,000.00
02.06.2023	EUR	CHF	3,492.94	3,400.00
02.06.2023	EUR	CHF	1,759,207.91	1,732,000.00
02.06.2023	EUR	CHF	373,709.77	363,000.00
02.06.2023	EUR	CHF	523,941.02	510,000.00
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	578,502.15	84,280,000.00
02.06.2023	EUR	JPY	280,841.69	42,000,000.00
02.06.2023	EUR	JPY	249,544.05	37,000,000.00
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	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	997,637.41	1,100,000.00
02.06.2023	EUR	USD	123,308.59	132,000.00
02.06.2023	EUR	USD	454,587.19	500,000.00
02.06.2023	EUR	USD	217,902,921.17	238,695,000.00
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	GBP	EUR	450,000.00	510,192.51
02.06.2023	USD	EUR	392,000.00	356,413.86
02.06.2023	USD	EUR	2,600,000.00	2,415,290.65
02.06.2023	USD	EUR	3,000,000.00	2,730,571.75
02.06.2023	USD	EUR	2,690,000.00	2,442,490.25
02.06.2023	USD	EUR	1,320,000.00	1,233,143.54
02.06.2023	USD	EUR	31,540,700.00	28,795,850.71
05.06.2023	EUR	TWD	1,804,903.74	60,000,000.00
05.06.2023	TWD	EUR	60,000,000.00	1,827,151.47

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

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 JUN 23	16.06.2023	51	0

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

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
Mini S&P 500 JUN 23	16.06.2023	0	15
MSCI EM Asia JUN 23	19.06.2023	0	91
TOPIX JUN 23	09.06.2023	0	24

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

### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SX5E 4300 P 16 Jun 23	16.06.2023	139	0

<sup>1</sup> ISINs beginning with YY are not official ISINs but internal identification numbers

<sup>2</sup> 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

<sup>3</sup> 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

<sup>4</sup> Divergences in the totals may be attributed to rounding differences

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

### 3-Year Comparison

<b>As of:</b>	<b>31.05.2024</b>	<b>31.05.2023</b>	<b>31.05.2022</b>
Net asset value (EUR) B	36,056,979	42,451,772	49,975,620
Units outstanding at the end of the period (EUR) B	18,567	23,396	26,153
Net asset value per unit at the end of the period (EUR) B	1,941.99	1,814.52	1,910.90
Net asset value per unit at the beginning of the period (EUR) B	1,814.52	1,910.90	2,083.43
Percent change in asset value vs previous year (EUR) B	7.02%	-5.04%	-8.28%
Net asset value (CHF) B	15,824,081	16,916,316	21,123,108
Units outstanding at the end of the period (CHF) B	14,965	16,795	19,519
Net asset value per unit at the end of the period (CHF) B	1,057.43	1,007.22	1,082.15
Net asset value per unit at the beginning of the period (CHF) B	1,007.22	1,082.15	1,201.91
Percent change in asset value vs previous year (CHF) B	4.99%	-6.92%	-9.96%
Net asset value (USD) B	5,901,398	8,573,223	9,430,266
Units outstanding at the end of the period (USD) B	4,645	7,354	7,895
Net asset value per unit at the end of the period (USD) B	1,270.56	1,165.77	1,194.44
Net asset value per unit at the beginning of the period (USD) B	1,165.77	1,194.44	1,332.81
Percent change in asset value vs previous year (USD) B	8.99%	-2.40%	-10.38%
Net asset value (EUR) I1	n.a.	19,648,449	27,738,156
Units outstanding at the end of the period (EUR) I1	n.a.	13,344	18,060
Net asset value per unit at the end of the period (EUR) I1	n.a.	1,472.47	1,535.86
Net asset value per unit at the beginning of the period (EUR) I1	1,472.47 <sup>1</sup>	1,535.86	1,658.52
Percent change in asset value vs previous year (EUR) I1	n.a. <sup>1</sup>	-4.13%	-7.40%

<sup>1</sup> Closing 16.05.2024

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>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Percent change in asset value vs previous year (EUR) B	7.40%	-15.74%	8.97%
Percent change in asset value vs previous year (CHF) B	4.47%	-16.93%	7.54%
Percent change in asset value vs previous year (USD) B	9.99%	-14.75%	7.69%
Percent change in asset value vs previous year (EUR) I1	8.44%	-14.92%	10.02%

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 31.05.2024

	<b>31.05.2024</b>
<b>Assets</b>	<b>EUR</b>
Bank balance	
Current account balance	16,316.05
Transferable securities	
Investment fund units	57,698,663.51
Other assets	32.43
<b>Total assets</b>	<b>57,715,011.99</b>
Liabilities	-56,847.66
<b>Net assets</b>	<b>57,658,164.33</b>

## Statement of income for the period from 01.06.2023 to 31.05.2024

	<b>31.05.2024</b>
<b>Earnings</b>	<b>EUR</b>
Earnings from cash in banks	6.93
Earnings from transferable securities	
Equities and other investment securities incl. earnings from bonus shares	24,797.32
Other earnings	3,594.70
Buying into current earnings with the issue of units	-7,550.35
<b>Total earnings</b>	<b>20,848.60</b>

	<b>31.05.2024</b>
<b>Expenses</b>	<b>EUR</b>
Interest payable	498.28
Ongoing remuneration as specified by internal regulations	750,941.86
thereof management fees	720,925.06
thereof depositary fees	968.53
thereof other remuneration as specified by internal regulations	29,048.27
Other expenses	43,240.48
Adjustment of current earnings with the redemption of units	-107,187.78
<b>Total expenses</b>	<b>687,492.84</b>

<b>Net earnings</b>	<b>-666,644.24</b>
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Capital gains and capital losses realized	2,423,972.96
<b>Profit or loss realized</b>	<b>1,757,328.72</b>

Capital gains and capital losses not realized	1,670,631.34
<b>Net profit / loss</b>	<b>3,427,960.06</b>

## Distribution of profit

31.05.2024

EUR

Net earnings of the period	-666,644.24
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>-666,644.24</b>
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-666,644.24
<b>Balance carried forward into new year</b>	<b>0.00</b>

## Change in net assets

31.05.2024

EUR

Net assets at the beginning of the period under review	87,505,491.81
Distributions	0.00
Balance from unit movements	-33,275,287.54
Net profit / loss	3,427,960.06
<b>Net assets at the end of the period under review</b>	<b>57,658,164.33</b>

## Changes in the number of units outstanding

31.05.2024

Number

LGT Sustainable Strategy 5 Years (EUR) B	
Number of units outstanding at the beginning of the period	23,395.623
Number of units issued	613.780
Number of units redeemed	-5,442.404
<b>Number of units outstanding at the end of the period</b>	<b>18,566.999</b>

31.05.2024

Number

LGT Sustainable Strategy 5 Years (CHF) B	
Number of units outstanding at the beginning of the period	16,795.017
Number of units issued	145.000
Number of units redeemed	-1,975.370
<b>Number of units outstanding at the end of the period</b>	<b>14,964.647</b>

31.05.2024

Number

LGT Sustainable Strategy 5 Years (USD) B	
Number of units outstanding at the beginning of the period	7,354.140
Number of units issued	92.000
Number of units redeemed	-2,801.402
<b>Number of units outstanding at the end of the period</b>	<b>4,644.738</b>

**31.05.2024**  
**Number**

LGT Sustainable Strategy 5 Years (EUR) I1	
Number of units outstanding at the beginning of the period	13,343.843
Number of units issued	66.819
Number of units redeemed	-13,410.662
<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	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 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>							
KYG8087W1015 R Shenzhou Intl Grp		61,100	0	61,100	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Denmark</b>							
DK0060534915 R Novo-Nord B		1,330	0	1,330	0	0.00	0.00
DK0061539921 R Vestas Wind		8,050	0	8,050	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>France</b>							
FR0000125338 R Capgemini		2,410	0	2,410	0	0.00	0.00
FR0010040865 R Gecina		3,770	0	3,770	0	0.00	0.00
FR0000121485 R Kering		630	0	630	0	0.00	0.00
FR0000120321 R L'Oreal		850	0	850	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Germany</b>							
DE0007164600 B SAP		3,050	0	3,050	0	0.00	0.00
DE0005810055 R Dt Boerse		1,330	0	1,330	0	0.00	0.00
DE000A1ML7J1 R Vonovia		28,660	0	28,660	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Great Britain</b>							
GB0002374006 R Diageo		8,670	0	8,670	0	0.00	0.00
GB0033986497 R ITV		333,200	0	333,200	0	0.00	0.00
GB0007099541 R Prudential		30,200	0	30,200	0	0.00	0.00
GB00B24CGK77 R Reckitt Ben Grp		5,170	0	5,170	0	0.00	0.00
GB0007188757 R Rio Tinto		3,570	0	3,570	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
GB0009223206 R Smith & Neph		25,130	0	25,130	0	0.00	0.00
GB0007908733 R SSE		15,200	0	15,200	0	0.00	0.00
GB00B10RZP78 R Unilever		7,350	0	7,350	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Hong Kong</b>							
HK0000069689 R AIA		28,000	0	28,000	0	0.00	0.00
HK0823032773 R Link REIT		93,400	0	93,400	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Ireland</b>							
IE00B4BNMY34 R Accenture A		5,800	0	5,800	0	0.00	0.00
IE00BTN1Y115 R Medtronic		22,400	0	22,400	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Japan</b>							
JP3899600005 R Mitsubishi Estate		50,100	0	50,100	0	0.00	0.00
JP3695200000 R NGK Insulators		17,500	0	17,500	0	0.00	0.00
JP3756600007 R Nintendo		18,600	0	18,600	0	0.00	0.00
JP3756100008 R Nitori Hldgs		1,800	0	1,800	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Netherlands</b>							
NL000009165 R Heineken		3,690	0	3,690	0	0.00	0.00
NL0011821202 R ING Group		29,800	0	29,800	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Singapore</b>							
SG1L01001701 R DBS Grp		18,900	0	18,900	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>South Africa</b>							
ZAE000043485 R AngloGold		22,500	0	22,500	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
<b>Spain</b>							
ES0109067019 B Amadeus IT A		5,900	0	5,900	0	0.00	0.00
ES0171996087 B Grifols A		25,900	0	25,900	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Sweden</b>							
SE0007100581 R Assa Abloy B		9,350	0	9,350	0	0.00	0.00
SE0020050417 R Boliden		6,280	0	6,280	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Switzerland</b>							
CH0030170408 R Geberit		700	0	700	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Taiwan</b>							
US8740391003 R Taiwan Semi /ADR		8,130	0	8,130	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>United States of America</b>							
US0082521081 R Affiliated Mgr		7,520	0	7,520	0	0.00	0.00
US00846U1016 R Agilent Tech		14,500	0	14,500	0	0.00	0.00
US00971T1016 R Akamai		19,490	0	19,490	0	0.00	0.00
US02079K3059 R Alphabet A		18,500	0	18,500	0	0.00	0.00
US1713401024 R Church & Dwight		16,150	0	16,150	0	0.00	0.00
US20030N1019 R Comcast A		38,000	0	38,000	0	0.00	0.00
US2538681030 R Digital Realty		5,080	0	5,080	0	0.00	0.00
US29476L1070 R Eq Residential		11,300	0	11,300	0	0.00	0.00
US5184391044 R Estee Laud A		9,860	0	9,860	0	0.00	0.00
US44107P1049 R Host Hotels		40,500	0	40,500	0	0.00	0.00
US45168D1046 R IDEXX Labs		4,220	0	4,220	0	0.00	0.00
US45866F1049 R Intercont Ex		10,060	0	10,060	0	0.00	0.00
US4932671088 R KeyCorp		94,000	0	94,000	0	0.00	0.00



ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
US5949181045 R Microsoft		7,000	0	7,000	0	0.00	0.00
US6174464486 R MS		13,500	0	13,500	0	0.00	0.00
US6516391066 R Newmont		23,250	0	23,250	0	0.00	0.00
US70450Y1038 R PayPal Hldgs		21,390	0	21,390	0	0.00	0.00
US7134481081 R PepsiCo		7,240	0	7,240	0	0.00	0.00
US74340W1036 R Prologis		5,710	0	5,710	0	0.00	0.00
US2197981051 R QuidelOrtho		13,100	0	13,100	0	0.00	0.00
US7782961038 R Ross Stores		15,290	0	15,290	0	0.00	0.00
US8552441094 R Starbucks		14,910	0	14,910	0	0.00	0.00
US8725901040 R T-Mobile US		7,630	0	7,630	0	0.00	0.00
US91347P1057 R Uni Display		12,900	0	12,900	0	0.00	0.00
US91324P1021 R Unitedhlth		3,930	0	3,930	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>
<b>Total Equities and other investment securities, listed on an official stock exchange</b>						<b>0.00</b>	<b>0.00</b>

#### Investment fund units

IE00BYZHS67 AGX Convergence A USD		720	0	720	0	0.00	0.00
IE00BGNK7T63 LGT AI News-Based Trading Sub-Fund A USD		705	0	705	0	0.00	0.00
LI1240515521 LGT CP Sustainable Strategy 5 Years (CHF) PB		0	17,085	2,174	14,911	16,182,471.21	28.07
LI1240515539 LGT CP Sustainable Strategy 5 Years (EUR) PB		0	63,220	29,922	33,299	36,064,488.94	62.55
LI1240515513 LGT CP Sustainable Strategy 5 Years (USD) PB		0	8,641	3,274	5,368	5,451,703.36	9.46
IE00BQ1YC623 LGT Dynamic Pr A USD		3,490	0	3,490	0	0.00	0.00
LI0026564646 LGT Select Bond High Yield (USD) IM		2,370	0	2,370	0	0.00	0.00
LI0225414825 LGT Select Cat Bond (USD) IM		1,010	0	1,010	0	0.00	0.00
LI0113203439 LGT Select Equity EMV (USD) IM		1,595	0	1,595	0	0.00	0.00
IE00BF1D8D10 LGT Sustainable Eq Market Neut Sub-Fd A (USD)		2,590	0	2,590	0	0.00	0.00
IE00BYXX0813 MA Sustainable EM LC Bond Sub-Fd A (USD)		3,440	0	3,440	0	0.00	0.00

ISIN/Description <sup>1</sup>	Term	31.05.2023 Quantity/ Nominal	Purchase <sup>2</sup>	Sale <sup>3</sup>	31.05.2024 Quantity/ Nominal	Market value in EUR <sup>4</sup>	in % <sup>4</sup>
LI0392171307							
MA Sustainable Money Market Fund (USD) IM		2,100	0	2,100	0	0.00	0.00
LI0113203447							
MA Sustainable Portfolio Governm Bds (USD) IM		2,620	0	2,620	0	0.00	0.00
LU2300294589							
Ut A IS M EM A SP		35,700	0	35,700	0	0.00	0.00
IE00BMDX0K95							
Ut CSIF FTSE Nareit A USD		10,430	0	10,430	0	0.00	0.00
IE00BKVL7778							
Ut iSha Edg MSCI USD		144,700	0	144,700	0	0.00	0.00
IE00BMCDH766							
Ut LGT EM HC Bond Sub-Fund A USD		4,800	0	4,800	0	0.00	0.00
<b>Total Investment fund units</b>						<b>57,698,663.51</b>	<b>100.07</b>

### Other securities and rights

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

#### USD

LU0991119412							
SS Ct/LGT SEL ILS USD IM WFM		2,748	0	2,748	0	0.00	0.00
<b>Total Other securities and rights, which are traded on another market open to the public</b>						<b>0.00</b>	<b>0.00</b>

<b>Total Securities</b>						<b>57,698,663.51</b>	<b>100.07</b>
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Total Securities						57,698,663.51	100.07
Current account balance						16,316.05	0.03
Other assets						32.43	0.00
<b>Total assets as of 31.05.2024</b>						<b>57,715,011.99</b>	<b>100.10</b>
Liabilities						-56,847.66	-0.10
<b>Net assets as of 31.05.2024</b>						<b>57,658,164.33</b>	<b>100.00</b>

## Derivative financial instruments

### Transactions derivative financial instruments during the period under review

#### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
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	739,436.12	728,000.00
02.06.2023	EUR	CHF	105,713.45	103,000.00
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	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
02.06.2023	EUR	JPY	140,420.84	21,000,000.00
02.06.2023	EUR	JPY	792,289.85	115,426,000.00
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	82,623.24	91,000.00
02.06.2023	EUR	USD	61,193,022.94	67,032,000.00
02.06.2023	GBP	EUR	200,000.00	226,752.23
02.06.2023	USD	EUR	136,000.00	123,653.79
02.06.2023	USD	EUR	1,370,000.00	1,243,944.85
02.06.2023	USD	EUR	900,000.00	836,062.15
02.06.2023	USD	EUR	6,942,700.00	6,338,507.16
02.06.2023	USD	EUR	520,000.00	485,783.82
02.06.2023	USD	EUR	1,380,000.00	1,254,722.26
05.06.2023	EUR	KRW	131,011.89	190,000,000.00
05.06.2023	EUR	TWD	884,402.83	29,400,000.00
05.06.2023	KRW	EUR	190,000,000.00	134,180.79
05.06.2023	TWD	EUR	29,400,000.00	895,304.22

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

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
EURO STOXX 50 JUN 23	16.06.2023	17	0

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

### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
MSCI EM Asia JUN 23	19.06.2023	0	33
TOPIX JUN 23	09.06.2023	0	9

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

### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
SX5E 4300 P 16 Jun 23	16.06.2023	42	0

<sup>1</sup> ISINs beginning with YY are not official ISINs but internal identification numbers

<sup>2</sup> 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

<sup>3</sup> 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

<sup>4</sup> Divergences in the totals may be attributed to rounding differences

## Notes to the Annual Report

### Key accounting principles

#### *Determination of net asset value*

The management company is responsible for ensuring that the net asset value and net asset value per unit are calculated and published or otherwise made available to unitholders. The procedures and methodology for calculating the net asset value per unit are summarized below. As part of its control function, the management company shall regularly verify and update as necessary these calculation procedures and methodologies.

The assets and liabilities of each sub-fund will be valued in accordance with the valuation policy of the management company consistent with the provisions outlined below. The valuation policy of the management company covers, but is not limited to, the following items:

1. Securities officially listed on an exchange are valued at their last available price. Where a security is officially listed on more than one exchange, the last available price recorded on the exchange that is the principal market of the relevant security will be authoritative.
2. Securities not officially listed on an exchange, but traded on a market that is open to the public, are valued at their last available price. If a security is traded on various markets that are open to the public, then in case of doubt the most recently available price of the market that reports the highest liquidity shall be taken into account.
3. Securities or money market instruments with a remaining time to maturity of less than 397 days may be valued by adding or deducting the difference between purchase price (acquisition price) and redemption price (price at maturity) in line with the straight-line method. Valuation at the current market price is not required where the redemption price is known and fixed. Any changes in credit ratings are also taken into account.
4. Where the prices of investments are not in line with the market and where assets do not fall under the preceding nos. 1, 2 and 3, such investments and assets are valued at a price which would probably be obtained if the asset was sold, at market value, at the time of valuation and which is determined, in good faith, by the Management Company's Board of Management or by its agents/representatives or under its control or supervision.
5. OTC derivatives are valued on a verifiable daily basis to be determined by the management company, in good faith, in accordance with generally accepted valuation models that are verifiable by auditors and based on likely sales values.
6. UCITS or other undertakings for collective investment (UCI) are valued at the last determined and available asset value. Where the redemption of units has been suspended or no redemption prices have been determined, the relevant units as well as any other assets will be valued at the relevant market value, as determined by the Management Company in good faith and in accordance with generally accepted valuation models that are verifiable by auditors.
7. Where no tradable price is available for the relevant assets, such assets as well as any other legally permissible assets will be valued at the relevant market value, as determined by the management company in good faith and in accordance with generally accepted valuation models that are based on likely sales values and are verifiable by auditors.
8. Liquid funds are valued at their nominal value plus interest accrued.
9. The market value of securities and other investments denominated in a currency other than that of the fund will be converted into the relevant fund currency using the most recent mean rate of exchange.

The management company or a person mandated by it is authorized to temporarily apply other suitable valuation principles for the fund assets if the aforementioned valuation criteria appear to be unfeasible or inappropriate in light of extraordinary events. In the event of a large number of redemptions, the management company or a person mandated by it is entitled to value the units of the relevant fund on the basis of those prices that will, in all likelihood, be obtained when the necessary securities sales are effected. In this case, the same valuation method will be applied to any subscriptions or redemptions that were submitted at the same time.

#### *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.

### Reference master-feeder structure

The following sub-funds are feeder funds, subject to the law relating to undertakings for collective investment (master-feeder structures).

LGT GIM Balanced (feeder fund)

LGT CP GIM Balanced (master fund)

LGT GIM Growth (feeder fund)

LGT CP GIM Growth (master fund)

LGT Alpha Indexing Fund (feeder fund)

LGT CP Alpha Indexing Fund (master fund)

LGT Sustainable Strategy 3 Years (feeder fund)

LGT CP Sustainable Strategy 3 Years (master fund)

LGT Sustainable Strategy 4 Years (feeder fund)

LGT CP Sustainable Strategy 4 Years (master fund)

LGT Sustainable Strategy 5 Years (feeder fund)

LGT CP Sustainable Strategy 5 Years (master fund)

The master funds have been issued by LGT Capital Partners (FL) Ltd. and are administrated by LGT Financial Services Ltd. The feeder funds exclusively acquires shares of the master fund, called share class PB, available in various currencies. The master funds are sub-funds of LGT CP Multi-Assets SICAV, an umbrella open-ended investment company with variable capital. Any and all notices to unitholders, including any amendments to the constituent documents, as well as the latest annual and the semi-annual report of the master funds are published on the website of the LAFV ([www.lafv.li](http://www.lafv.li)).

### Conversion rates as of 31 May 2024

CAD	1.00	=	CHF	0.6613	CNY	1.00	=	CHF	0.1241
CZK	1.00	=	CHF	0.0396	DKK	1.00	=	CHF	0.1312
EUR	1.00	=	CHF	0.9789	GBP	1.00	=	CHF	1.1481
HKD	1.00	=	CHF	0.1153	JPY	100.00	=	CHF	0.5742
MXN	1.00	=	CHF	0.0529	NOK	1.00	=	CHF	0.0859
PLN	1.00	=	CHF	0.2291	RUB	1.00	=	CHF	0.0100
SEK	1.00	=	CHF	0.0857	SGD	1.00	=	CHF	0.6671
TRY	1.00	=	CHF	0.0280	USD	1.00	=	CHF	0.9015
ZAR	1.00	=	CHF	0.0479					

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

Name	All-In-Fee in %	TER 1 in %	TER 2 in %
LGT GIM Balanced (USD) B	1.015	1.85	1.85
LGT GIM Balanced (CHF) B	1.015	1.86	1.86
LGT GIM Balanced (EUR) B	1.015	1.85	1.85
LGT GIM Growth (USD) B	1.155	2.09	2.09
LGT GIM Growth (CHF) B	1.155	2.09	2.09
LGT GIM Growth (CZK) B	1.155	2.09	2.09

Name	All-In-Fee in %	TER 1 in %	TER 2 in %
LGT GIM Growth (EUR) B	1.155	2.09	2.09
LGT Alpha Indexing Fund (CHF) B	0.635	1.27	1.27
LGT Alpha Indexing Fund (EUR) B	0.635	1.27	1.27
LGT Alpha Indexing Fund (USD) B	0.635	1.27	1.27
LGT Alpha Indexing Fund (CHF) I1	0.125	0.76	0.76
LGT Alpha Indexing Fund (EUR) I1	0.125	0.76	0.76
LGT Alpha Indexing Fund (CHF) C	0.125	0.76	0.76
LGT Sustainable Strategy 3 Years (EUR) B	1.015	1.70	1.70
LGT Sustainable Strategy 3 Years (CHF) B	1.015	1.70	1.70
LGT Sustainable Strategy 3 Years (USD) B	1.015	1.70	1.70
LGT Sustainable Strategy 3 Years (EUR) I1	0.155	0.84	0.84
LGT Sustainable Strategy 3 Years (CHF) I1	0.155	0.84	0.84
LGT Sustainable Strategy 4 Years (EUR) B	1.085	1.80	1.80
LGT Sustainable Strategy 4 Years (CHF) B	1.085	1.80	1.80
LGT Sustainable Strategy 4 Years (USD) B	1.085	1.80	1.80
LGT Sustainable Strategy 4 Years (EUR) I1	0.175	0.89	0.89
LGT Sustainable Strategy 4 Years (EUR) C	0.175	0.89	0.89
LGT Sustainable Strategy 4 Years (CHF) C	0.175	0.89	0.89
LGT Sustainable Strategy 5 Years (EUR) B	1.155	1.98	1.98
LGT Sustainable Strategy 5 Years (CHF) B	1.155	1.98	1.98
LGT Sustainable Strategy 5 Years (USD) B	1.155	1.98	1.98

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.

The costs of the master funds are already included in the Total Expense Ratio of the feeder funds.

### Ongoing remuneration as specified by internal regulations

The management and operations fee is charged as an all-in fee for accounting purposes in accordance with the constituent documents and recognized accordingly in the accounts. In order to comply with the legal requirement for the minimum breakdown of expenses, the all-in-fee has been split into the expense items "management fees", "depository 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 the sub-funds' assets. 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	0.00
LGT GIM Growth	USD	0.00
LGT Alpha Indexing Fund	CHF	0.00
LGT Sustainable Strategy 3 Years	EUR	0.00
LGT Sustainable Strategy 4 Years	EUR	0.00
LGT Sustainable Strategy 5 Years	EUR	0.00

### 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 2024, 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 2024, resulting in the following values:

Name	Derivatives risk in % of the NAV	Overall risk in % of the NAV
LGT GIM Balanced	0.00	100.00
LGT GIM Growth	0.00	100.00
LGT Alpha Indexing Fund	0.00	100.00
LGT Sustainable Strategy 3 Years	0.00	100.00
LGT Sustainable Strategy 4 Years	0.00	100.00
LGT Sustainable Strategy 5 Years	0.00	100.00

### 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

## Depositories

<i>LGT GIM Balanced</i>	<i>LGT GIM Growth</i>
LGT Bank Ltd., Vaduz	LGT Bank Ltd., Vaduz
<i>LGT Alpha Indexing Fund</i>	<i>LGT Sustainable Strategy 3 Years</i>
LGT Bank Ltd., Vaduz	LGT Bank Ltd., Vaduz
<i>LGT Sustainable Strategy 4 Years</i>	<i>LGT Sustainable Strategy 5 Years</i>
LGT Bank Ltd., Vaduz	LGT Bank Ltd., Vaduz

## Annex: Remuneration policy (unaudited)

Remuneration information regarding LGT PB Fund Solutions AG:

The following remuneration information relates to LGT PB Fund Solutions 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 2023.

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.lgt.com/li-en/private-banking/investment-solutions/private-label-funds>. 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 2023	CHF	1.38 m
thereof fixed remuneration	CHF	1.18 m
thereof variable remuneration <sup>2</sup>	CHF	0.20 m

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 31.12.2023	12

### Total assets under management of the company as of 31.12.2023

	Number of funds	Assets under Management
in UCITS	6	CHF 2,136.88 m
in AIF	1	CHF 12,210.68 m
Total	7	CHF 14,347.56 m

### Remuneration of individual employee categories of the Company

Total remuneration for "identified staff" <sup>4</sup> for the past calendar year 2023	CHF	0.49 m
thereof fixed remuneration	CHF	0.42 m
thereof variable remuneration <sup>2</sup>	CHF	0.07 m
Total number of identified staff of the company as of 31.12.2023		6

Total remuneration for <u>other</u> staff of the company for the past calendar year 2023	CHF	0.89 m
thereof fixed remuneration	CHF	0.76 m
thereof variable remuneration <sup>2</sup>	CHF	0.13 m
Total number of other staff of the company per 31.12.2023		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 instruments assigned to employees are assigned their present 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.

## Annex: List of equity participation quotas (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 Multi-Assets SICAV 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 2023/2024. 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	05.06.2023	30.622064	11.12.2023	30.711861
LGT GIM Balanced	12.06.2023	30.950382	18.12.2023	29.535270
LGT GIM Balanced	19.06.2023	31.324728	27.12.2023	29.294192
LGT GIM Balanced	26.06.2023	30.510589	31.12.2023	29.194388
LGT GIM Balanced	30.06.2023	30.711852	03.01.2024	28.877797
LGT GIM Balanced	03.07.2023	30.154345	08.01.2024	29.248867
LGT GIM Balanced	10.07.2023	29.912037	15.01.2024	28.606858
LGT GIM Balanced	17.07.2023	30.489966	22.01.2024	28.231782
LGT GIM Balanced	24.07.2023	30.350563	29.01.2024	28.585599
LGT GIM Balanced	31.07.2023	30.604922	31.01.2024	27.974194
LGT GIM Balanced	07.08.2023	30.291985	05.02.2024	28.760096
LGT GIM Balanced	14.08.2023	30.389929	12.02.2024	28.592450
LGT GIM Balanced	21.08.2023	29.921782	19.02.2024	28.234280
LGT GIM Balanced	28.08.2023	29.642937	26.02.2024	27.938897
LGT GIM Balanced	31.08.2023	29.637256	29.02.2024	27.269885
LGT GIM Balanced	04.09.2023	29.941582	04.03.2024	27.816438
LGT GIM Balanced	11.09.2023	29.935769	11.03.2024	28.336272
LGT GIM Balanced	18.09.2023	29.622968	18.03.2024	28.467326
LGT GIM Balanced	25.09.2023	29.157916	25.03.2024	28.557760
LGT GIM Balanced	30.09.2023	29.270532	28.03.2024	28.109751
LGT GIM Balanced	02.10.2023	29.389898	31.03.2024	28.113392
LGT GIM Balanced	09.10.2023	29.710060	02.04.2024	28.045889
LGT GIM Balanced	16.10.2023	29.865626	08.04.2024	28.161187
LGT GIM Balanced	23.10.2023	29.748161	15.04.2024	28.044940
LGT GIM Balanced	30.10.2023	29.658062	22.04.2024	27.774316
LGT GIM Balanced	31.10.2023	29.793858	29.04.2024	28.111484
LGT GIM Balanced	06.11.2023	30.351708	30.04.2024	27.838422
LGT GIM Balanced	13.11.2023	30.459930	06.05.2024	28.192369
LGT GIM Balanced	20.11.2023	31.174097	13.05.2024	28.838758
LGT GIM Balanced	27.11.2023	31.069584	21.05.2024	29.413018
LGT GIM Balanced	30.11.2023	30.523264	27.05.2024	29.215215
LGT GIM Balanced	04.12.2023	30.704773	31.05.2024	28.534729

LGT Alpha Indexing Fund	01.06.2023	31.672971	14.08.2023	35.606299
LGT Alpha Indexing Fund	02.06.2023	31.525239	16.08.2023	35.443726
LGT Alpha Indexing Fund	05.06.2023	31.124753	17.08.2023	35.329797
LGT Alpha Indexing Fund	06.06.2023	31.620751	18.08.2023	34.958765
LGT Alpha Indexing Fund	07.06.2023	31.380933	21.08.2023	33.951013
LGT Alpha Indexing Fund	09.06.2023	31.255768	22.08.2023	33.915336
LGT Alpha Indexing Fund	12.06.2023	31.570012	23.08.2023	34.143920
LGT Alpha Indexing Fund	13.06.2023	31.646496	24.08.2023	33.865632
LGT Alpha Indexing Fund	14.06.2023	33.929410	25.08.2023	34.121817
LGT Alpha Indexing Fund	15.06.2023	35.583966	28.08.2023	34.272344
LGT Alpha Indexing Fund	16.06.2023	35.396634	29.08.2023	34.064389
LGT Alpha Indexing Fund	19.06.2023	35.631826	30.08.2023	34.015541
LGT Alpha Indexing Fund	20.06.2023	35.472210	31.08.2023	34.046820
LGT Alpha Indexing Fund	21.06.2023	35.398940	01.09.2023	33.981840
LGT Alpha Indexing Fund	22.06.2023	35.660494	04.09.2023	33.919692
LGT Alpha Indexing Fund	23.06.2023	35.702728	05.09.2023	33.858984
LGT Alpha Indexing Fund	26.06.2023	35.699224	06.09.2023	33.983156
LGT Alpha Indexing Fund	27.06.2023	37.094424	07.09.2023	33.928579
LGT Alpha Indexing Fund	28.06.2023	35.838958	11.09.2023	33.879845
LGT Alpha Indexing Fund	29.06.2023	35.821445	12.09.2023	33.885077
LGT Alpha Indexing Fund	30.06.2023	36.158692	13.09.2023	35.391012
LGT Alpha Indexing Fund	03.07.2023	35.513684	14.09.2023	37.602396
LGT Alpha Indexing Fund	04.07.2023	35.479873	15.09.2023	37.608582
LGT Alpha Indexing Fund	05.07.2023	35.520592	18.09.2023	37.354681
LGT Alpha Indexing Fund	06.07.2023	35.521636	19.09.2023	37.187803
LGT Alpha Indexing Fund	07.07.2023	35.349516	20.09.2023	37.371285
LGT Alpha Indexing Fund	10.07.2023	35.418093	21.09.2023	37.293784
LGT Alpha Indexing Fund	11.07.2023	35.682414	22.09.2023	37.064357
LGT Alpha Indexing Fund	12.07.2023	35.260759	25.09.2023	37.227016
LGT Alpha Indexing Fund	13.07.2023	35.309718	26.09.2023	37.259275
LGT Alpha Indexing Fund	14.07.2023	35.487450	27.09.2023	37.598984
LGT Alpha Indexing Fund	17.07.2023	35.316095	28.09.2023	37.661153
LGT Alpha Indexing Fund	18.07.2023	35.350144	29.09.2023	37.515981
LGT Alpha Indexing Fund	19.07.2023	35.585524	30.09.2023	37.519015
LGT Alpha Indexing Fund	20.07.2023	35.548540	02.10.2023	37.692857
LGT Alpha Indexing Fund	21.07.2023	35.603136	03.10.2023	37.593041
LGT Alpha Indexing Fund	24.07.2023	35.437220	04.10.2023	37.622377
LGT Alpha Indexing Fund	25.07.2023	35.662346	05.10.2023	37.625430
LGT Alpha Indexing Fund	26.07.2023	35.553164	06.10.2023	38.071835
LGT Alpha Indexing Fund	27.07.2023	35.567075	09.10.2023	37.945463
LGT Alpha Indexing Fund	28.07.2023	35.603922	10.10.2023	37.820617
LGT Alpha Indexing Fund	31.07.2023	35.828194	11.10.2023	37.356839
LGT Alpha Indexing Fund	02.08.2023	35.450098	12.10.2023	37.351034
LGT Alpha Indexing Fund	03.08.2023	35.327953	13.10.2023	36.982216
LGT Alpha Indexing Fund	04.08.2023	35.422066	16.10.2023	36.982599
LGT Alpha Indexing Fund	07.08.2023	35.489656	17.10.2023	37.183567
LGT Alpha Indexing Fund	08.08.2023	35.732382	18.10.2023	36.952126
LGT Alpha Indexing Fund	09.08.2023	35.747864	19.10.2023	37.073619
LGT Alpha Indexing Fund	10.08.2023	35.612731	20.10.2023	37.091062
LGT Alpha Indexing Fund	11.08.2023	35.431524	23.10.2023	37.392538

LGT Alpha Indexing Fund	24.10.2023	37.413302	09.01.2024	32.989516
LGT Alpha Indexing Fund	25.10.2023	33.675095	10.01.2024	33.011492
LGT Alpha Indexing Fund	26.10.2023	35.504876	11.01.2024	32.949502
LGT Alpha Indexing Fund	27.10.2023	33.550951	12.01.2024	32.934744
LGT Alpha Indexing Fund	30.10.2023	33.560951	15.01.2024	32.995357
LGT Alpha Indexing Fund	31.10.2023	34.132125	16.01.2024	32.968689
LGT Alpha Indexing Fund	02.11.2023	33.986341	17.01.2024	32.959364
LGT Alpha Indexing Fund	03.11.2023	34.060783	18.01.2024	33.135933
LGT Alpha Indexing Fund	06.11.2023	34.035766	19.01.2024	33.151579
LGT Alpha Indexing Fund	07.11.2023	34.128259	22.01.2024	33.021551
LGT Alpha Indexing Fund	08.11.2023	34.048826	23.01.2024	32.993930
LGT Alpha Indexing Fund	09.11.2023	33.807085	24.01.2024	38.415896
LGT Alpha Indexing Fund	10.11.2023	33.839178	25.01.2024	38.903668
LGT Alpha Indexing Fund	13.11.2023	33.624418	26.01.2024	39.079945
LGT Alpha Indexing Fund	14.11.2023	33.780052	29.01.2024	39.181305
LGT Alpha Indexing Fund	15.11.2023	33.710717	30.01.2024	39.140099
LGT Alpha Indexing Fund	16.11.2023	33.685669	31.01.2024	38.686158
LGT Alpha Indexing Fund	17.11.2023	33.579802	01.02.2024	38.879077
LGT Alpha Indexing Fund	20.11.2023	33.653320	05.02.2024	39.428075
LGT Alpha Indexing Fund	21.11.2023	33.700792	06.02.2024	39.489803
LGT Alpha Indexing Fund	22.11.2023	33.771557	07.02.2024	39.395993
LGT Alpha Indexing Fund	23.11.2023	33.733445	08.02.2024	39.311893
LGT Alpha Indexing Fund	24.11.2023	33.542928	09.02.2024	38.947347
LGT Alpha Indexing Fund	27.11.2023	33.679076	12.02.2024	39.190299
LGT Alpha Indexing Fund	28.11.2023	33.677811	14.02.2024	38.483286
LGT Alpha Indexing Fund	29.11.2023	33.409863	15.02.2024	38.484883
LGT Alpha Indexing Fund	30.11.2023	33.277480	16.02.2024	38.620918
LGT Alpha Indexing Fund	01.12.2023	34.209925	19.02.2024	38.620918
LGT Alpha Indexing Fund	04.12.2023	33.547805	20.02.2024	38.667715
LGT Alpha Indexing Fund	05.12.2023	33.641079	21.02.2024	38.769191
LGT Alpha Indexing Fund	06.12.2023	33.788735	22.02.2024	39.162149
LGT Alpha Indexing Fund	07.12.2023	33.788528	23.02.2024	39.140293
LGT Alpha Indexing Fund	11.12.2023	34.141460	26.02.2024	39.014600
LGT Alpha Indexing Fund	12.12.2023	34.088510	27.02.2024	39.017069
LGT Alpha Indexing Fund	13.12.2023	33.635019	28.02.2024	39.040578
LGT Alpha Indexing Fund	14.12.2023	33.074643	29.02.2024	38.684117
LGT Alpha Indexing Fund	15.12.2023	32.933143	01.03.2024	38.966313
LGT Alpha Indexing Fund	18.12.2023	32.885046	04.03.2024	38.694160
LGT Alpha Indexing Fund	19.12.2023	32.838498	05.03.2024	38.511236
LGT Alpha Indexing Fund	20.12.2023	32.843593	06.03.2024	38.334052
LGT Alpha Indexing Fund	21.12.2023	32.765295	07.03.2024	38.611869
LGT Alpha Indexing Fund	22.12.2023	32.962607	08.03.2024	38.313293
LGT Alpha Indexing Fund	27.12.2023	32.854401	11.03.2024	38.404977
LGT Alpha Indexing Fund	28.12.2023	32.769257	12.03.2024	38.475436
LGT Alpha Indexing Fund	29.12.2023	32.825094	13.03.2024	38.608261
LGT Alpha Indexing Fund	31.12.2023	32.825122	14.03.2024	38.740204
LGT Alpha Indexing Fund	03.01.2024	32.801478	15.03.2024	38.669094
LGT Alpha Indexing Fund	04.01.2024	32.666206	18.03.2024	38.800052
LGT Alpha Indexing Fund	05.01.2024	32.597374	20.03.2024	40.449040
LGT Alpha Indexing Fund	08.01.2024	32.513300	21.03.2024	40.382401

LGT Alpha Indexing Fund	22.03.2024	40.122466	25.04.2024	40.158848
LGT Alpha Indexing Fund	25.03.2024	40.424581	26.04.2024	40.722821
LGT Alpha Indexing Fund	26.03.2024	40.663525	29.04.2024	40.672394
LGT Alpha Indexing Fund	27.03.2024	40.706536	30.04.2024	39.995658
LGT Alpha Indexing Fund	28.03.2024	40.258914	02.05.2024	39.905489
LGT Alpha Indexing Fund	31.03.2024	40.247193	03.05.2024	39.795574
LGT Alpha Indexing Fund	02.04.2024	39.839350	06.05.2024	39.785933
LGT Alpha Indexing Fund	03.04.2024	40.334187	07.05.2024	40.178308
LGT Alpha Indexing Fund	04.04.2024	40.242277	08.05.2024	40.166051
LGT Alpha Indexing Fund	05.04.2024	40.164517	10.05.2024	40.344615
LGT Alpha Indexing Fund	08.04.2024	40.292186	13.05.2024	40.448264
LGT Alpha Indexing Fund	09.04.2024	40.153854	14.05.2024	40.440908
LGT Alpha Indexing Fund	10.04.2024	40.282239	15.05.2024	40.371145
LGT Alpha Indexing Fund	11.04.2024	40.325938	16.05.2024	40.807137
LGT Alpha Indexing Fund	12.04.2024	40.107781	17.05.2024	40.372833
LGT Alpha Indexing Fund	15.04.2024	39.741029	21.05.2024	40.432423
LGT Alpha Indexing Fund	16.04.2024	39.603385	22.05.2024	40.616662
LGT Alpha Indexing Fund	17.04.2024	39.383379	23.05.2024	40.513238
LGT Alpha Indexing Fund	18.04.2024	39.354224	24.05.2024	40.489988
LGT Alpha Indexing Fund	19.04.2024	39.694668	27.05.2024	40.513463
LGT Alpha Indexing Fund	22.04.2024	39.752408	28.05.2024	40.347981
LGT Alpha Indexing Fund	23.04.2024	40.141058	29.05.2024	40.100439
LGT Alpha Indexing Fund	24.04.2024	40.507099	31.05.2024	39.515446
LGT Sustainable Strategy 3 Years	01.06.2023	21.395664	12.07.2023	21.682581
LGT Sustainable Strategy 3 Years	02.06.2023	21.628218	13.07.2023	21.741040
LGT Sustainable Strategy 3 Years	05.06.2023	21.649375	14.07.2023	21.649821
LGT Sustainable Strategy 3 Years	06.06.2023	21.710755	17.07.2023	21.239633
LGT Sustainable Strategy 3 Years	07.06.2023	21.672914	18.07.2023	21.869233
LGT Sustainable Strategy 3 Years	09.06.2023	21.517955	19.07.2023	22.022243
LGT Sustainable Strategy 3 Years	12.06.2023	21.624772	20.07.2023	21.501692
LGT Sustainable Strategy 3 Years	13.06.2023	21.636503	21.07.2023	21.522810
LGT Sustainable Strategy 3 Years	14.06.2023	21.642233	24.07.2023	21.714736
LGT Sustainable Strategy 3 Years	15.06.2023	21.904610	25.07.2023	21.803103
LGT Sustainable Strategy 3 Years	16.06.2023	21.943672	26.07.2023	21.852052
LGT Sustainable Strategy 3 Years	20.06.2023	21.613636	27.07.2023	21.399509
LGT Sustainable Strategy 3 Years	21.06.2023	21.475457	28.07.2023	21.823099
LGT Sustainable Strategy 3 Years	22.06.2023	21.051778	31.07.2023	21.851835
LGT Sustainable Strategy 3 Years	23.06.2023	21.501254	02.08.2023	21.813459
LGT Sustainable Strategy 3 Years	26.06.2023	21.350636	03.08.2023	21.753924
LGT Sustainable Strategy 3 Years	27.06.2023	21.379579	04.08.2023	21.549593
LGT Sustainable Strategy 3 Years	28.06.2023	21.411323	07.08.2023	21.784369
LGT Sustainable Strategy 3 Years	29.06.2023	21.506989	08.08.2023	21.781882
LGT Sustainable Strategy 3 Years	30.06.2023	21.631877	09.08.2023	21.694105
LGT Sustainable Strategy 3 Years	03.07.2023	21.742212	10.08.2023	21.300023
LGT Sustainable Strategy 3 Years	05.07.2023	21.753655	11.08.2023	21.849112
LGT Sustainable Strategy 3 Years	06.07.2023	21.703397	14.08.2023	21.998630
LGT Sustainable Strategy 3 Years	07.07.2023	21.544741	16.08.2023	21.783391
LGT Sustainable Strategy 3 Years	10.07.2023	21.688378	17.08.2023	21.290578
LGT Sustainable Strategy 3 Years	11.07.2023	21.767495	18.08.2023	21.711102



LGT Sustainable Strategy 3 Years	21.08.2023	21.706105	31.10.2023	20.945082
LGT Sustainable Strategy 3 Years	22.08.2023	21.843136	02.11.2023	21.174751
LGT Sustainable Strategy 3 Years	23.08.2023	21.888394	03.11.2023	21.221372
LGT Sustainable Strategy 3 Years	24.08.2023	21.808003	06.11.2023	21.226933
LGT Sustainable Strategy 3 Years	25.08.2023	22.063371	07.11.2023	21.362068
LGT Sustainable Strategy 3 Years	28.08.2023	21.734103	08.11.2023	21.350303
LGT Sustainable Strategy 3 Years	29.08.2023	22.263661	09.11.2023	21.285473
LGT Sustainable Strategy 3 Years	30.08.2023	22.182416	13.11.2023	21.545222
LGT Sustainable Strategy 3 Years	31.08.2023	22.265466	14.11.2023	21.470902
LGT Sustainable Strategy 3 Years	01.09.2023	22.268539	15.11.2023	21.612785
LGT Sustainable Strategy 3 Years	05.09.2023	22.336550	16.11.2023	21.543007
LGT Sustainable Strategy 3 Years	06.09.2023	22.263649	17.11.2023	21.590606
LGT Sustainable Strategy 3 Years	07.09.2023	22.240018	20.11.2023	21.556081
LGT Sustainable Strategy 3 Years	11.09.2023	22.354930	21.11.2023	21.601950
LGT Sustainable Strategy 3 Years	12.09.2023	22.383761	22.11.2023	21.209350
LGT Sustainable Strategy 3 Years	13.09.2023	22.300203	24.11.2023	20.588159
LGT Sustainable Strategy 3 Years	14.09.2023	22.341910	27.11.2023	20.571478
LGT Sustainable Strategy 3 Years	15.09.2023	22.305783	28.11.2023	20.571444
LGT Sustainable Strategy 3 Years	18.09.2023	22.198332	29.11.2023	20.511329
LGT Sustainable Strategy 3 Years	19.09.2023	22.166302	30.11.2023	20.679196
LGT Sustainable Strategy 3 Years	20.09.2023	22.072339	01.12.2023	20.915042
LGT Sustainable Strategy 3 Years	21.09.2023	22.025544	04.12.2023	21.030528
LGT Sustainable Strategy 3 Years	22.09.2023	22.005028	05.12.2023	20.613693
LGT Sustainable Strategy 3 Years	25.09.2023	22.273638	06.12.2023	20.613006
LGT Sustainable Strategy 3 Years	26.09.2023	21.703812	07.12.2023	20.768618
LGT Sustainable Strategy 3 Years	27.09.2023	21.808162	11.12.2023	20.768602
LGT Sustainable Strategy 3 Years	28.09.2023	21.602793	12.12.2023	19.708971
LGT Sustainable Strategy 3 Years	29.09.2023	21.738518	13.12.2023	20.057824
LGT Sustainable Strategy 3 Years	30.09.2023	21.738486	14.12.2023	19.804397
LGT Sustainable Strategy 3 Years	02.10.2023	21.439408	15.12.2023	19.805339
LGT Sustainable Strategy 3 Years	03.10.2023	21.854509	18.12.2023	19.652398
LGT Sustainable Strategy 3 Years	04.10.2023	21.893285	19.12.2023	19.352689
LGT Sustainable Strategy 3 Years	05.10.2023	21.932499	20.12.2023	19.426288
LGT Sustainable Strategy 3 Years	06.10.2023	22.170994	21.12.2023	19.472810
LGT Sustainable Strategy 3 Years	09.10.2023	21.745646	22.12.2023	19.589219
LGT Sustainable Strategy 3 Years	10.10.2023	21.777071	27.12.2023	19.544361
LGT Sustainable Strategy 3 Years	11.10.2023	21.235978	28.12.2023	19.883808
LGT Sustainable Strategy 3 Years	12.10.2023	21.688314	29.12.2023	19.974528
LGT Sustainable Strategy 3 Years	13.10.2023	21.523351	31.12.2023	20.009483
LGT Sustainable Strategy 3 Years	16.10.2023	21.612104	03.01.2024	19.855236
LGT Sustainable Strategy 3 Years	17.10.2023	21.801968	04.01.2024	19.784383
LGT Sustainable Strategy 3 Years	18.10.2023	21.731251	05.01.2024	17.917553
LGT Sustainable Strategy 3 Years	19.10.2023	21.611539	08.01.2024	19.727443
LGT Sustainable Strategy 3 Years	20.10.2023	21.401180	09.01.2024	19.837110
LGT Sustainable Strategy 3 Years	23.10.2023	21.154786	10.01.2024	19.694478
LGT Sustainable Strategy 3 Years	24.10.2023	21.279516	11.01.2024	19.558920
LGT Sustainable Strategy 3 Years	25.10.2023	20.916477	12.01.2024	19.530574
LGT Sustainable Strategy 3 Years	26.10.2023	20.854295	16.01.2024	19.467451
LGT Sustainable Strategy 3 Years	27.10.2023	20.712247	17.01.2024	19.282731
LGT Sustainable Strategy 3 Years	30.10.2023	20.736468	18.01.2024	19.736549

LGT Sustainable Strategy 3 Years	19.01.2024	19.611252	26.03.2024	19.126102
LGT Sustainable Strategy 3 Years	22.01.2024	19.685419	27.03.2024	19.321644
LGT Sustainable Strategy 3 Years	23.01.2024	19.864457	28.03.2024	19.430257
LGT Sustainable Strategy 3 Years	24.01.2024	19.725328	31.03.2024	19.573558
LGT Sustainable Strategy 3 Years	25.01.2024	19.871867	02.04.2024	19.443026
LGT Sustainable Strategy 3 Years	26.01.2024	19.941529	03.04.2024	19.443741
LGT Sustainable Strategy 3 Years	29.01.2024	20.130247	04.04.2024	19.135495
LGT Sustainable Strategy 3 Years	30.01.2024	20.102133	05.04.2024	19.306628
LGT Sustainable Strategy 3 Years	31.01.2024	19.797734	08.04.2024	19.299241
LGT Sustainable Strategy 3 Years	01.02.2024	19.691852	09.04.2024	19.501271
LGT Sustainable Strategy 3 Years	05.02.2024	19.940258	10.04.2024	19.556265
LGT Sustainable Strategy 3 Years	06.02.2024	20.050057	11.04.2024	19.621606
LGT Sustainable Strategy 3 Years	07.02.2024	20.020952	12.04.2024	19.520660
LGT Sustainable Strategy 3 Years	08.02.2024	19.985998	15.04.2024	19.636955
LGT Sustainable Strategy 3 Years	09.02.2024	19.998872	16.04.2024	19.586738
LGT Sustainable Strategy 3 Years	12.02.2024	20.050441	17.04.2024	19.594408
LGT Sustainable Strategy 3 Years	14.02.2024	19.658726	18.04.2024	19.593629
LGT Sustainable Strategy 3 Years	15.02.2024	19.753395	19.04.2024	19.797238
LGT Sustainable Strategy 3 Years	16.02.2024	19.700912	22.04.2024	19.884679
LGT Sustainable Strategy 3 Years	20.02.2024	19.542239	23.04.2024	19.914058
LGT Sustainable Strategy 3 Years	21.02.2024	19.634635	24.04.2024	20.077263
LGT Sustainable Strategy 3 Years	22.02.2024	19.655314	25.04.2024	19.983056
LGT Sustainable Strategy 3 Years	23.02.2024	19.619231	26.04.2024	20.376023
LGT Sustainable Strategy 3 Years	26.02.2024	19.494638	29.04.2024	20.234260
LGT Sustainable Strategy 3 Years	27.02.2024	19.529629	30.04.2024	20.116710
LGT Sustainable Strategy 3 Years	28.02.2024	19.519760	02.05.2024	20.179353
LGT Sustainable Strategy 3 Years	29.02.2024	19.539499	03.05.2024	20.159269
LGT Sustainable Strategy 3 Years	01.03.2024	19.332757	06.05.2024	20.183224
LGT Sustainable Strategy 3 Years	04.03.2024	19.351351	07.05.2024	20.203605
LGT Sustainable Strategy 3 Years	05.03.2024	19.156342	08.05.2024	20.223745
LGT Sustainable Strategy 3 Years	06.03.2024	19.113199	10.05.2024	20.029527
LGT Sustainable Strategy 3 Years	07.03.2024	19.202589	13.05.2024	20.044744
LGT Sustainable Strategy 3 Years	08.03.2024	18.992812	14.05.2024	20.158248
LGT Sustainable Strategy 3 Years	11.03.2024	19.131353	15.05.2024	20.165689
LGT Sustainable Strategy 3 Years	12.03.2024	19.193872	16.05.2024	20.222892
LGT Sustainable Strategy 3 Years	13.03.2024	18.961220	17.05.2024	20.142043
LGT Sustainable Strategy 3 Years	14.03.2024	19.325847	21.05.2024	20.106806
LGT Sustainable Strategy 3 Years	15.03.2024	19.222278	22.05.2024	20.145555
LGT Sustainable Strategy 3 Years	18.03.2024	19.231135	23.05.2024	20.102195
LGT Sustainable Strategy 3 Years	20.03.2024	19.402723	24.05.2024	20.034959
LGT Sustainable Strategy 3 Years	21.03.2024	19.409458	28.05.2024	19.948474
LGT Sustainable Strategy 3 Years	22.03.2024	19.350374	29.05.2024	19.995497
LGT Sustainable Strategy 3 Years	25.03.2024	19.246956	31.05.2024	19.979070

## Annex: SFDR (unaudited)

### ANNEX IV

#### 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

**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**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

**Yes**

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: \_\_\_%**

**X No**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a 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**



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

The LGT Multi-Assets SICAV - LGT GIM Balanced invested substantially all assets of the Fund in the LGT CP Multi-Assets SICAV - LGT CP GIM Balanced (the "Sub-Fund"). As of 31 May 2024 the Fund invested 99.997% in the Sub-Fund.

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

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

The Sub-Fund 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 Investment Manager of the Sub-Fund 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 the SFDR Annex of the Supplement to the Prospectus of the Sub-Fund. 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 Investment Manager of the Sub-Fund 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.

Further, the Sub-Fund delivered on the following ESG and climate action items during the reported period:

- Solid ESG profile: integration of ESG factors at all levels of the investment process;
- Climate action: emissions aligned with the 2050 net zero scenario; 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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

During the reported period, the Sub-Fund achieved 84.0% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 50.0% 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:

- 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 76.5% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- 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 7.5% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- 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 Investment Manager's monitoring system and taken into consideration during the asset selection

**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.

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 0.0% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager considers the Manager ESG Rating System was successfully and consistently applied.

- The Investment Manager of the Sub-Fund 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 Investment Manager of the Sub-Fund monitored the portfolio's performance on ESG using the following two metrics:

- 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 Investment Manager assesses the Sub-Fund attained a Net ESG Score of 66.2 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero 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 15% below the budgeted emissions.

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

The share of investments that promoted environmental and/or social characteristics was 6.0% higher than in the previous reporting period.

*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 Union 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 the remaining portion of 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 Investment Manager of the Sub-Fund 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 Investment Manager of the Sub-Fund 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	Total Scope 1 GHG Emissions	6,612.54	48.3%	53.8%
GHG Emissions	Total Scope 2 GHG Emissions	3,406.46	48.3%	53.8%
GHG Emissions	Total Scope 3 GHG Emissions	88,629.01	48.3%	53.8%
GHG Emissions	Total GHG Emissions	98,648.01	48.3%	53.8%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	15.88	48.3%	53.8%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	156.39	48.3%	53.8%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	40.11	48.3%	53.8%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	335.26	48.3%	53.8%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.0%	45.7%	53.2%
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	28.0%	42.3%	53.2%
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	0.28	24.9%	53.2%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	3.22	4.1%	53.2%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	7.38	20.0%	53.2%
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	3.8%	45.5%	53.2%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD)	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.6%	48.4%	53.2%

Guidelines for Multinational Enterprises				
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	0.8%	48.4%	53.2%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	1.9%	16.4%	53.2%
Board gender diversity	Average ratio of female to male board members in investee companies	15.9%	47.0%	53.2%
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	0.1%	53.2%	53.2%
<b>Indicators applicable to investments in sovereigns and supranationals</b>				
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)	78.92	17.3%	22.5%
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	17, 0.2%	17.6%	22.5%



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

The top investments are listed below. For the identification of the top investments, the Investment Manager of the Sub-Fund consider the weights at the end of each quarter and take an average of these. In doing so, it provides a comprehensive view of the holdings over the course the reference period 01.06.2023-31.05.2024.

Largest investments	Sector	% Assets	Country
MA Sustainable Investment Grade Bond Fund (USD) IM	Investment Funds	16.6%	Liechtenstein
LGT Select Equity Global (USD) IM	Investment Funds	14.6%	Liechtenstein

LGT Select Bond High Yield (USD) IM	Investment Funds	7.5%	Liechtenstein
LGT Crown Alpha Sub-Fund Class C (USD) Participation Notes	Certificate	5.7%	Luxembourg
LGT Select Equity Enhanced Minimum Variance (USD) IM	Investment Funds	5.4%	Liechtenstein
LGT Risk Premia Sub-Fund Class A (USD)	Investment Funds	5.2%	Ireland
LGT Crown Listed Private Equity (EUR) O	Investment Funds	5.1%	Ireland
LGT Select REITS (USD) IM	Investment Funds	3.8%	Liechtenstein
LGT Sustainable Bond Global Sub-Fund Class B (EUR)	Investment Funds	3.7%	Ireland
LGT Sustainable Quality Equity Sub-Fund Class B (USD)	Investment Funds	3.6%	Ireland
LGT Select Insurance-Linked Securities Opportunities Class IM (USD) Participation Notes	Certificate	3.1%	Luxembourg
LGT Dynamic Protection Sub-Fund Class A (USD)	Investment Funds	3.0%	Ireland
LGT Select Bond Emerging Markets (USD) IM	Investment Funds	2.8%	Liechtenstein
MA Sustainable Global Equity Fund (USD) IM	Investment Funds	2.6%	Liechtenstein
LGT Select Equity Emerging Markets (USD) IM	Investment Funds	2.5%	Liechtenstein



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

The Sub-Fund allocated 84.0% to investments aligned with environmental and/or social characteristics.

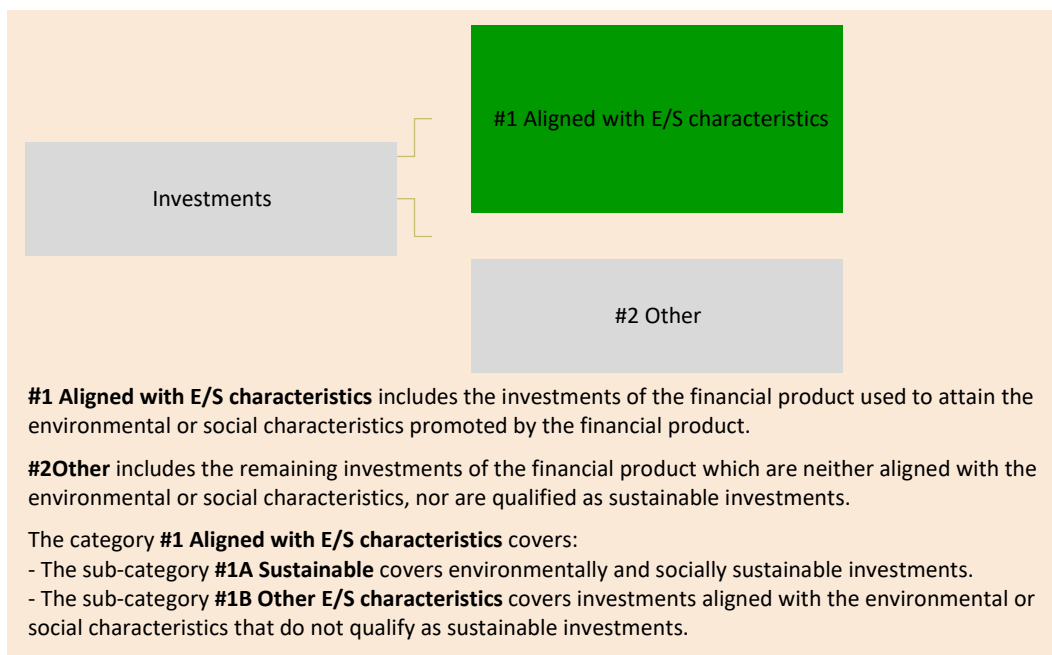
### ● **What was the asset allocation?**

The Sub-Fund allocated 84.0% to investments aligned with environmental and/or social characteristics (#1 Aligned with E/S characteristics).

The remaining portion of 16.0% 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.





To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● ***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 the Supplement of the Prospectus of the Sub-Fund (Fund of fund concept).



**To what extent were the 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.

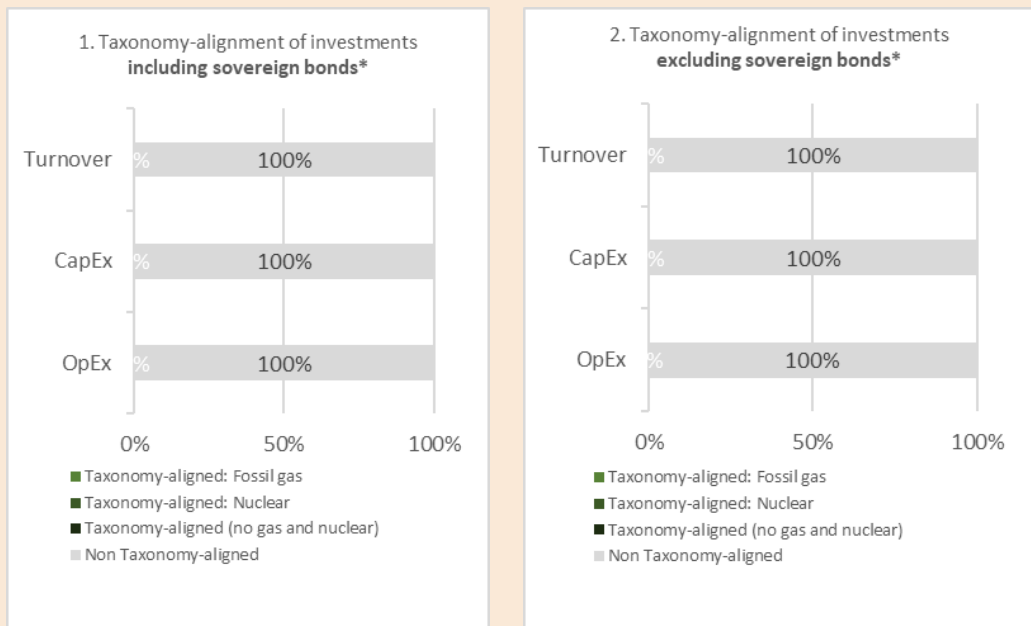
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</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.

<sup>1</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.



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

The Sub-Fund made 16.0% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Sub-Fund considers as not having environmental and/or social characteristics. As the Investment 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 Manager’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 Investment Manager of the Sub-Fund considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Investment Manager of the Sub-Fund conducted the following engagements:

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment 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, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment 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 Investment 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 Investment 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.
- **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 during the reference period, the Investment Manager of the Sub-Fund continued alignment of the Sub-Fund’s carbon footprint in line with a net zero 2050 scenario. This alignment included carbon budgets for each asset class and/or individual managers. In respect of individual managers, the Investment Manager worked together with such managers to assess where managed assets

stood in terms of emissions targets and exchanged views with managers, in a collaborative manner, how further emission reductions could be achieved.

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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

ANNEX IV

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

**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**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

●● Yes	●● X 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 had a 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>	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



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

The LGT Multi-Assets SICAV - LGT GIM Growth invested substantially all assets of the Fund in the LGT CP Multi-Assets SICAV - LGT CP GIM Growth (the "Sub-Fund"). As of 31 May 2024 the Fund invested 99.997% in the Sub-Fund.

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

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

The Sub-Fund 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 Investment Manager of the Sub-Fund 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 the SFDR Annex of the Supplement to the Prospectus of the Sub-Fund. 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 Investment Manager of the Sub-Fund 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.

Further, the Sub-Fund delivered on the following ESG and climate action items during the reported period:

- Solid ESG profile: integration of ESG factors at all levels of the investment process;
- Climate action: emissions aligned with the 2050 net zero scenario; 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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

During the reported period, the Sub-Fund achieved 83.8% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 50.0% 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:

- 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 72.9% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- 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 10.9% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- 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 Investment Manager's monitoring system and taken into consideration during the asset selection

**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.

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 0.0% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager considers the Manager ESG Rating System was successfully and consistently applied.

- The Investment Manager of the Sub-Fund 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 Investment Manager of the Sub-Fund monitored the portfolio's performance on ESG using the following two metrics:

- 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 Investment Manager assesses the Sub-Fund attained a Net ESG Score of 63.7 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero 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 budgeted emissions.

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

The share of investments that promoted environmental and/or social characteristics was 5.0% higher than in the previous reporting period.

*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 Union 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 the remaining portion of 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 Investment Manager of the Sub-Fund 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 Investment Manager of the Sub-Fund 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	Total Scope 1 GHG Emissions	9,600.04	55.6%	61.9%
GHG Emissions	Total Scope 2 GHG Emissions	4,945.48	55.6%	61.9%
GHG Emissions	Total Scope 3 GHG Emissions	129,704.05	55.6%	61.9%
GHG Emissions	Total GHG Emissions	144,249.57	55.6%	61.9%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	18.81	55.6%	61.9%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	186.49	55.6%	61.9%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	48.72	55.6%	61.9%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	399.34	55.6%	61.9%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.5%	53.1%	61.2%
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	32.8%	49.0%	61.2%
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	0.34	29.1%	61.2%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	4.96	5.1%	61.2%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	22.29	23.7%	61.2%
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	4.4%	53.0%	61.2%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD)	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	2.2%	55.6%	61.2%



Guidelines for Multinational Enterprises				
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	0.9%	55.6%	61.2%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	2.0%	18.0%	61.2%
Board gender diversity	Average ratio of female to male board members in investee companies	18.0%	54.4%	61.2%
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	0.1%	61.2%	61.2%
<b>Indicators applicable to investments in sovereigns and supranationals</b>				
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)	72.49	11.8%	14.5%
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	17, 0.2%	11.8%	14.5%



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

The top investments are listed below. For the identification of the top investments, the Investment Manager of the Sub-Fund consider the weights at the end of each quarter and take an average of these. In doing so, it provides a comprehensive view of the holdings over the course the reference period 01.06.2023-31.05.2024.

Largest investments	Sector	% Assets	Country
LGT Select Equity Global (USD) IM	Investment Funds	18.5%	Liechtenstein
LGT Select Bond High Yield (USD) IM	Investment Funds	8.5%	Liechtenstein

LGT Crown Listed Private Equity (EUR) O	Investment Funds	7.2%	Ireland
LGT Select Equity Enhanced Minimum Variance (USD) IM	Investment Funds	6.9%	Liechtenstein
LGT Crown Alpha Sub-Fund Class C (USD) Participation Notes	Certificate	5.6%	Luxembourg
LGT Risk Premia Sub-Fund Class A (USD)	Investment Funds	5.2%	Ireland
LGT Select REITS (USD) IM	Investment Funds	4.8%	Liechtenstein
LGT Sustainable Quality Equity Sub-Fund Class B (USD)	Investment Funds	4.6%	Ireland
MA Sustainable Investment Grade Bond Fund (USD) IM	Investment Funds	4.3%	Liechtenstein
LGT Select Equity Emerging Markets (USD) IM	Investment Funds	3.9%	Liechtenstein
MA Sustainable Money Market Fund (USD) IM	Investment Funds	3.2%	Liechtenstein
LGT Select Bond Emerging Markets (USD) IM	Investment Funds	3.2%	Liechtenstein
LGT Select Insurance-Linked Securities Opportunities Class IM (USD) Participation Notes	Certificate	3.0%	Luxembourg
LGT Dynamic Protection Sub-Fund Class A (USD)	Investment Funds	2.9%	Ireland
MA Sustainable Global Equity Fund (USD) IM	Investment Funds	2.6%	Liechtenstein



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

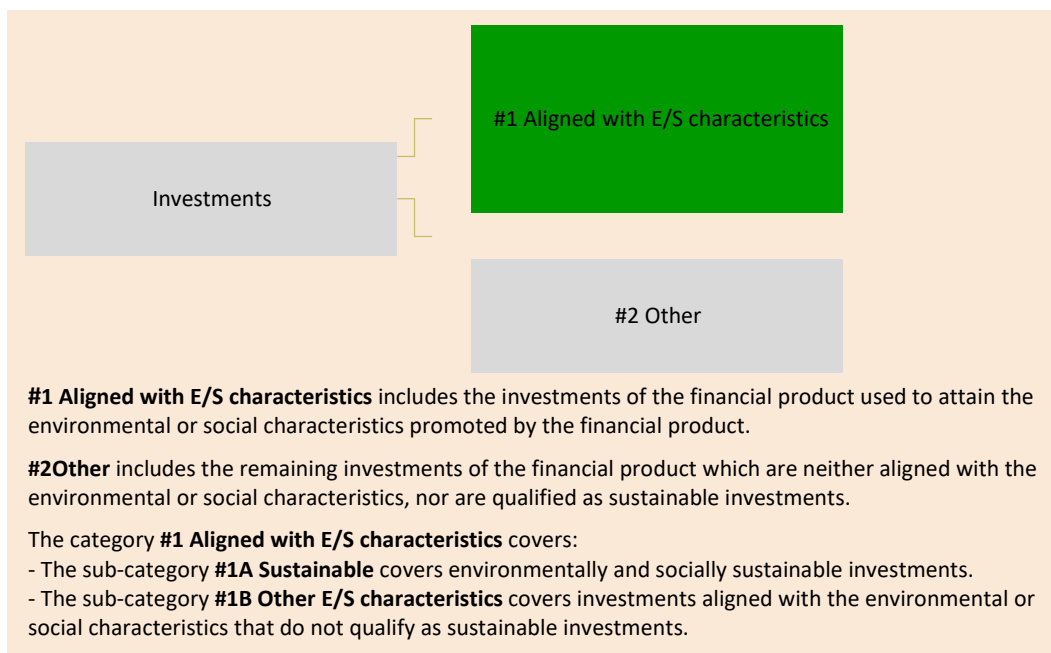
The Sub-Fund allocated 83.8% to investments aligned with environmental and/or social characteristics.

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

The Sub-Fund allocated 83.8% to investments aligned with environmental and/or social characteristics (#1 Aligned with E/S characteristics).

The remaining portion of 16.2% 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.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● ***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 the Supplement of the Prospectus of the Sub-Fund (Fund of fund concept).



**To what extent were the 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.

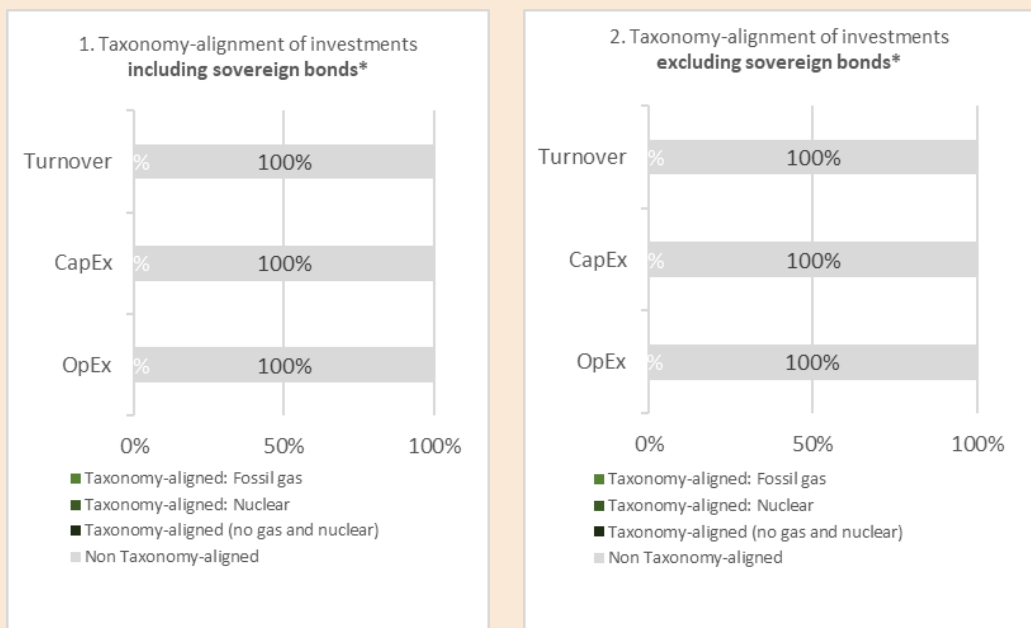
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</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.

<sup>1</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.



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

The Sub-Fund made 16.2% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Sub-Fund considers as not having environmental and/or social characteristics. As the Investment 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 Manager’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 Investment Manager of the Sub-Fund considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Investment Manager of the Sub-Fund conducted the following engagements:

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment 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, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment 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 Investment 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 Investment 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.
- **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 during the reference period, the Investment Manager of the Sub-Fund continued alignment of the Sub-Fund’s carbon footprint in line with a net zero 2050 scenario. This alignment included carbon budgets for each asset class and/or individual managers. In respect of individual managers, the Investment Manager worked together with such managers to assess where managed assets

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

stood in terms of emissions targets and exchanged views with managers, in a collaborative manner, how further emission reductions could be achieved.

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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

ANNEX IV

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

**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**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

●● Yes	●● X 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 had a 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>	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



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

The LGT Multi-Assets SICAV - LGT Alpha Indexing Fund invested substantially all assets of the Fund in the LGT CP Multi-Assets SICAV - LGT CP LGT Alpha Indexing Fund (the "Sub-Fund"). As of 31 May 2024 the Fund invested 99.997% in the Sub-Fund.

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

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

The Sub-Fund 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 Investment Manager of the Sub-Fund 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 the SFDR Annex of the Supplement to the Prospectus of the Sub-Fund. 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 Investment Manager of the Sub-Fund 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.

Further, the Sub-Fund delivered on the following ESG and climate action items during the reported period:

- Solid ESG profile: integration of ESG factors at all levels of the investment process;
- Climate action: emissions aligned with the 2050 net zero scenario; 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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

During the reported period, the Sub-Fund achieved 77.3% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 50.0% 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:

- 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 73.4% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- 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 3.8% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- 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 Investment Manager's monitoring system and taken into consideration during the asset selection

**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.



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 0.0% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager considers the Manager ESG Rating System was successfully and consistently applied.

- The Investment 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 Investment Manager of the Sub-Fund monitored the portfolio's performance on ESG using the following two metrics:

- 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 Investment Manager assesses the Sub-Fund attained a Net ESG Score of 66.3 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero 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 15% below the budgeted emissions.

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

The share of investments that promoted environmental and/or social characteristics was 2.7% higher than in the previous reporting period.

*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 Union 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 the remaining portion of 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 Investment Manager of the Sub-Fund 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 Investment Manager of the Sub-Fund 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	Total Scope 1 GHG Emissions	1,832.19	52.0%	56.2%
GHG Emissions	Total Scope 2 GHG Emissions	943.86	52.0%	56.2%
GHG Emissions	Total Scope 3 GHG Emissions	22,066.65	52.0%	56.2%
GHG Emissions	Total GHG Emissions	24,842.69	52.0%	56.2%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	13.13	52.0%	56.2%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	117.54	52.0%	56.2%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	28.58	52.0%	56.2%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	303.79	52.0%	56.2%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.8%	50.3%	55.8%
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	29.9%	48.1%	55.8%
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	0.30	30.8%	55.8%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.79	5.9%	55.8%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	60.65	24.6%	55.8%
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	5.0%	50.2%	55.8%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD)	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.4%	52.1%	55.8%

Guidelines for Multinational Enterprises				
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	0.9%	52.1%	55.8%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	2.5%	22.9%	55.8%
Board gender diversity	Average ratio of female to male board members in investee companies	17.3%	51.0%	55.8%
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	0.0%	55.8%	55.8%
<b>Indicators applicable to investments in sovereigns and supranationals</b>				
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)	94.17	18.3%	23.7%
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	2, 0.1%	18.4%	23.7%



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

The top investments are listed below. For the identification of the top investments, the Investment Manager of the Sub-Fund consider the weights at the end of each quarter and take an average of these. In doing so, it provides a comprehensive view of the holdings over the course the reference period 01.06.2023-31.05.2024.

Largest investments	Sector	% Assets	Country
LGT Sustainable Quality Equity Sub-Fund Class B (USD)	Not Classified	18.3%	Ireland
MA Sustainable Investment Grade Bond Fund (USD) IM	Not Classified	12.3%	Liechtenstein

ZKB Ct/Fd Bsk WFM	Financials	9.0%	Switzerland
LGT Select Bond High Yield (USD) IM	Not Classified	7.6%	Liechtenstein
db X-Trackers MSCI USA ESG UCITS ETF 1C (USD)	N/A	7.0%	Ireland
MA Sustainable EM LC Bond Sub-Fund Class A (USD)	Not Classified	4.8%	Ireland
MA Sustainable Money Market Fund (USD) IM	N/A	4.2%	Liechtenstein
BGF Swiss Small & Mid Cap Opportunities Fund	Not Classified	4.1%	Luxembourg
Swisscanto (CH) Index Equity Fund Switzerland Total Responsible GT (CHF)	N/A	4.1%	Switzerland
LGT Select Insurance-Linked Securities Opportunities Class IM (USD) Participation Notes	N/A	3.9%	Luxembourg
LGT Risk Premia Sub-Fund Class A (USD)	Not Classified	3.4%	Ireland
LGT EM HC Bond Sub-Fund Class A (USD)	N/A	3.3%	Ireland
CSIF (IE) FTSE EPRA Nareit Developed Green Blue UCITS ETF (USD)	N/A	3.0%	Ireland
LGT Sustainable Equity Market Neutral Sub-Fund Class A (USD)	N/A	2.9%	Ireland
LGT Dynamic Protection Sub-Fund Class A (USD)	Not Classified	2.7%	Ireland



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

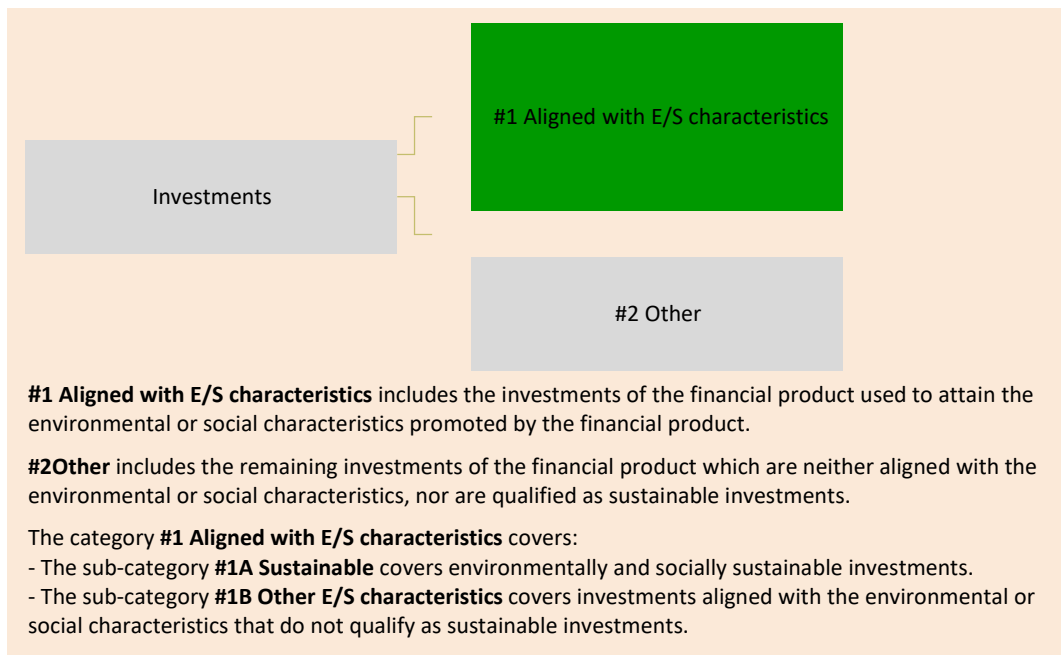
The Sub-Fund allocated 77.3% to investments aligned with environmental and/or social characteristics.

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

The Sub-Fund allocated 77.3% to investments aligned with environmental and/or social characteristics (#1 Aligned with E/S characteristics).

The remaining portion of 22.7% 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.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● ***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 the Supplement of the Prospectus of the Sub-Fund (Fund of fund concept).



**To what extent were the 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.

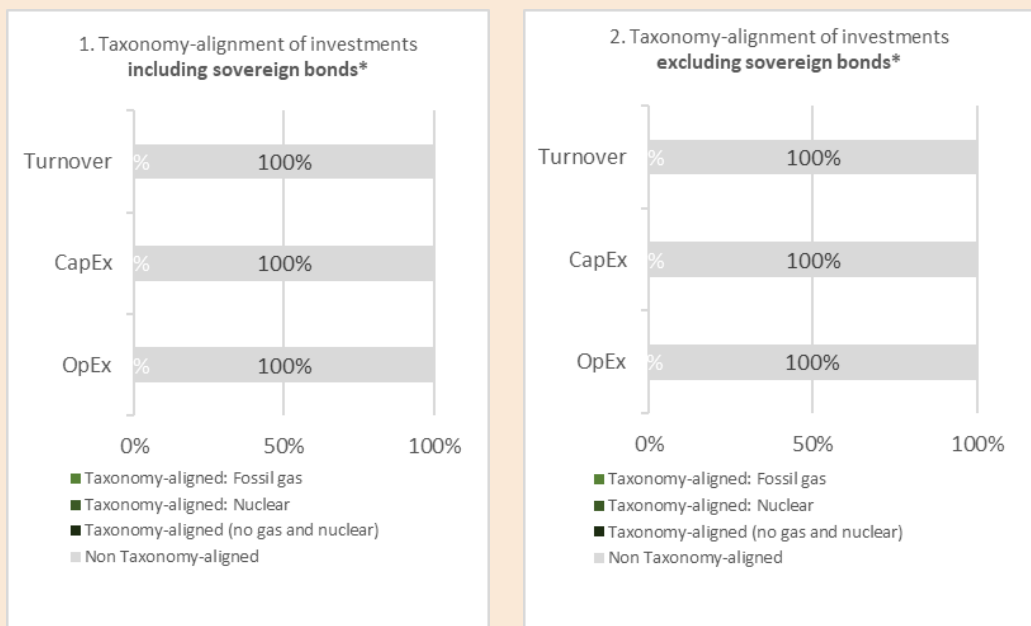
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</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.



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

The Sub-Fund made 22.7% of investments in "#2 Other".

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

<sup>1</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.

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Sub-Fund considers as not having environmental and/or social characteristics. As the Investment 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 Manager'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 Investment Manager of the Sub-Fund considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Investment Manager of the Sub-Fund conducted the following engagements:

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment 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, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment 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 Investment 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 Investment 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.
- **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 during the reference period, the Investment Manager of the Sub-Fund continued alignment of the Sub-Fund's carbon footprint in line with a net zero 2050 scenario. This alignment included carbon budgets for each asset class and/or individual managers. In respect of individual managers, the Investment Manager worked together with such managers to assess where managed assets stood in terms of emissions targets and exchanged views with managers, in a collaborative manner, how further emission reductions could be achieved.

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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

ANNEX IV

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: 549300B611C2CEFMM56

**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**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

●● Yes	●● X 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 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 56.0% of sustainable investments <ul style="list-style-type: none"> <li><input checked="" 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>
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



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

The LGT Multi-Assets SICAV - LGT Sustainable Strategy 3 Years invested substantially all assets of the Fund in the LGT CP Multi-Assets SICAV - LGT CP Sustainable Strategy 3 Years (the "Sub-Fund"). As of 31 May 2024 the Fund invested 99.997% in the Sub-Fund.

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



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

The Sub-Fund 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 Investment Manager of the Sub-Fund 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 the SFDR Annex of the Supplement to the Prospectus of the Sub-Fund. 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 Investment Manager of the Sub-Fund 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.

Further, the Sub-Fund delivered on the following ESG and climate action items during the reported period:

- 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: emissions aligned with the 2050 net zero 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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

During the reported period, the Sub-Fund achieved 94.5% 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:

- 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 62% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- 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% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.

- 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 Investment 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 Investment Manager considers the Manager ESG Rating System was successfully and consistently applied.
- The Investment Manager of the Sub-Fund 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 Investment Manager of the Sub-Fund monitored the portfolio's performance on ESG using the following two metrics:

- 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 Investment Manager assesses the Sub-Fund attained a Net ESG Score of 70.7 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero scenario. For the reported period, the Sub-Fund was aligned with such scenario through performing at a level that is more than 15% below the budgeted emissions.

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

The share of investments that promoted environmental and/or social characteristics was 5.5% higher than in the previous reporting period.

#### ● ***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 measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy.

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.

56.0% 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).

**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 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 Capital Partner's ("the Investment Manager") "do no significant harm" assessment.

As an additional safeguard, the mandatory principal adverse impacts ("PAI") 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?"

***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 of the Sub-Fund 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 of the Sub-Fund 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 Union 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 the remaining portion of 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 Investment Manager of the Sub-Fund considered the following principal adverse impact indicators in the investment management process. This is calculated with the Investment Manager’s proprietary 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 Investment Manager of the Sub-Fund 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	Total Scope 1 GHG Emissions	2,389.10	47.0%	51.0%
GHG Emissions	Total Scope 2 GHG Emissions	3,315.42	47.0%	51.0%
GHG Emissions	Total Scope 3 GHG Emissions	56,625.15	47.0%	51.0%
GHG Emissions	Total GHG Emissions	62,329.67	47.0%	51.0%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	12.01	47.0%	51.0%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	131.26	47.0%	51.0%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	29.92	47.0%	51.0%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	286.05	47.0%	51.0%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.8%	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	27.2%	42.5%	50.6%

	energy sources, expressed as a percentage			
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	0.20	22.3%	50.5%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	3.19	4.3%	50.5%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	10.85	17.3%	50.5%
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	2.6%	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	0.5%	47.0%	50.6%
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	1.5%	47.0%	50.6%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	1.8%	16.9%	50.5%
Board gender diversity	Average ratio of female to male board members in investee companies	15.8%	45.8%	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	0.1%	50.6%	50.6%
<b>Indicators applicable to investments in sovereigns and supranationals</b>				
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)	115.79	30.8%	39.9%

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	2, 0.1%	31.8%	39.9%
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## What were the top investments of this financial product?

The top investments are listed below. For the identification of the top investments, the Investment Manager of the Sub-Fund consider the weights at the end of each quarter and take an average of these. In doing so, it provides a comprehensive view of the holdings over the course the reference period.

Largest investments	Sector	% Assets	Country
MA Sustainable Investment Grade Bond Fund (USD) IM	Not Classified	16.4%	Liechtenstein
LGT Sustainable Bond Global Hedged Sub-Fund Class B (USD)	N/A	9.0%	Ireland
LGT Select Bond High Yield (USD) IM	Not Classified	7.5%	Liechtenstein
LGT Sustainable Bond Global Sub-Fund Class B (EUR)	Not Classified	5.5%	Ireland
LGT Select Insurance-Linked Securities Opportunities Class IM (USD) Participation Notes	N/A	4.1%	Luxembourg
LGT Dynamic Protection Sub-Fund Class A (USD)	Not Classified	4.0%	Ireland
LGT Sustainable Bond Corporates Sub-Fund Class A (USD)	Not Classified	3.8%	Ireland
LGT EM HC Bond Sub-Fund Class A (USD)	N/A	3.8%	Ireland
MA Sustainable EM LC Bond Sub-Fund Class A (USD)	Not Classified	3.7%	Ireland
LGT Sustainable Equity Market Neutral Sub-Fund Class A (USD)	N/A	3.0%	Ireland

LGT Sustainable Bond Fund Global Inflation Linked (EUR) IM	Not Classified	3.0%	Liechtenstein
LGT Risk Premia Sub-Fund Class A (USD)	Not Classified	1.9%	Ireland
LGT Select Equity Enhanced Minimum Variance (USD) IM	Not Classified	1.6%	Liechtenstein
LGT Select Cat Bond (USD) IM	Not Classified	1.2%	Liechtenstein
LGT EM Frontier LC Bond Sub-Fund Class A (USD)	N/A	1.0%	Ireland



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

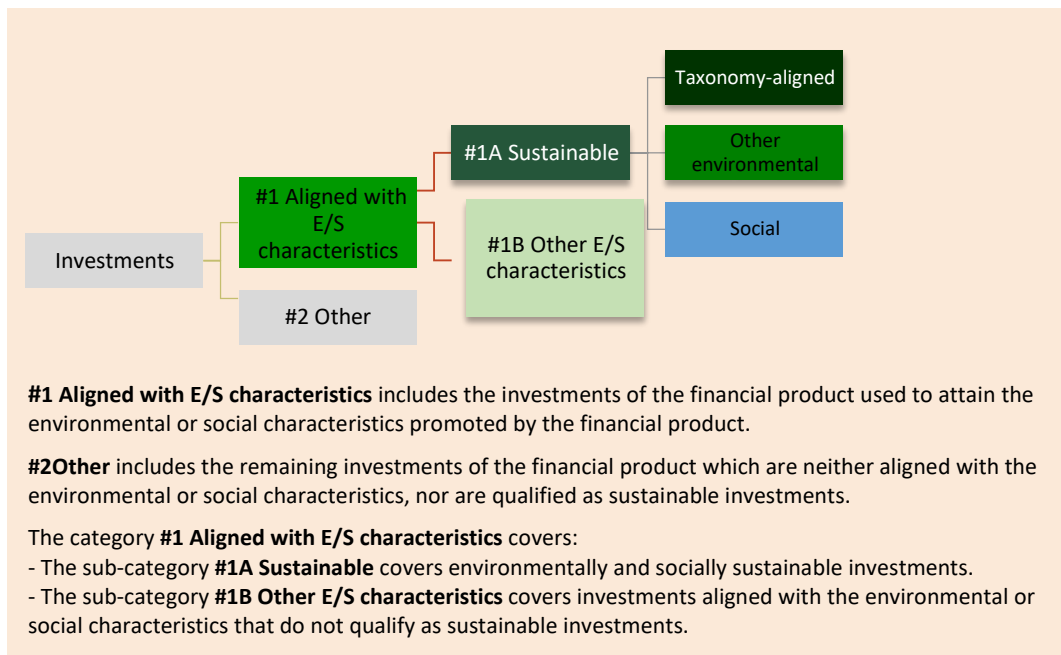
The Sub-Fund allocated 94.5% to investments aligned with environmental and/or social characteristics (#1 Aligned with E/S characteristics).

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

The Sub-Fund allocated 56.0% to sustainable investments (#1A Sustainable), of which 28.3% was social sustainable investments and 27.7% was environmental sustainable investments.

The remaining portion of 5.5% 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.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

Investments were made through a diversified asset allocation and a broad variety of economic sectors in accordance with the Supplement of the Prospectus of the Sub-Fund in respect of the Sub-Fund.



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

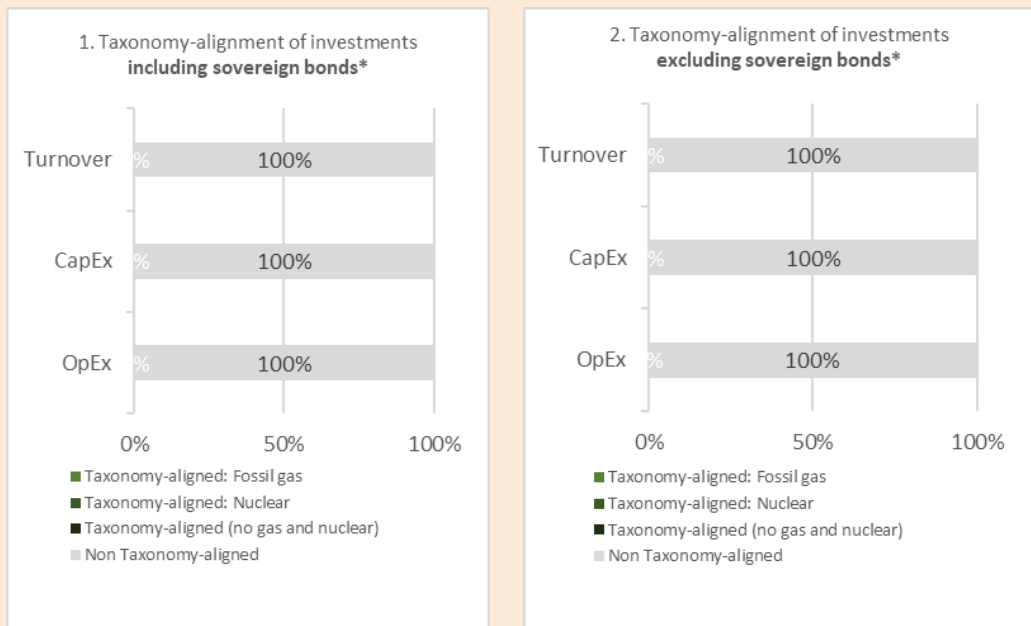
The share of sustainable investments with an environmental objective aligned with the EU Taxonomy was 0.3%.



● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</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 transitional and enabling activities.

<sup>1</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.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 27.4%.



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

The share of socially sustainable investments was 28.3%.



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

The Sub-Fund made 5.5% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Sub-Fund considers as not having environmental and/or social characteristics. As the Investment 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 Manager’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 Investment Manager of the Sub-Fund considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Investment Manager of the Sub-Fund conducted the following engagements:

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment 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, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment 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 Investment 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 Investment 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.

- **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 during the reference period, the Investment Manager of the Sub-Fund continued alignment of the Sub-Fund 's carbon footprint in line with a net zero 2050 scenario. This alignment included carbon budgets for each asset class and/or individual managers. In respect of individual managers, the Investment Manager worked together with such managers to assess where managed assets stood in terms of emissions targets and exchanged views with managers, in a collaborative manner, how further emission reductions could be achieved.

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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

ANNEX IV

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

**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**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

●● Yes	●● X 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 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 62.5% of sustainable investments <ul style="list-style-type: none"> <li><input checked="" 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>
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



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

The LGT Multi-Assets SICAV - LGT Sustainable Strategy 4 Years invested substantially all assets of the Fund in the LGT CP Multi-Assets SICAV - LGT CP Sustainable Strategy 4 Years (the "Sub-Fund"). As of 31 May 2024 the Fund invested 99.997% in the Sub-Fund.

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

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

The Sub-Fund 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 Investment Manager of the Sub-Fund 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 the SFDR Annex of the Supplement to the Prospectus of the Sub-Fund. 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 Investment Manager of the Sub-Fund 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.

Further, the Sub-Fund delivered on the following ESG and climate action items during the reported period:

- 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: emissions aligned with the 2050 net zero 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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

During the reported period, the Sub-Fund achieved 94.8% 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:

- 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 50% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- 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 45% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.

- 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 Investment 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 Investment Manager considers the Manager ESG Rating System was successfully and consistently applied.
- The Investment Manager of the Sub-Fund 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 Investment Manager of the Sub-Fund monitored the portfolio's performance on ESG using the following two metrics:

- 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 Investment Manager assesses the Sub-Fund attained a Net ESG Score of **70.0** using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero scenario. For the reported period, the Sub-Fund was aligned with such scenario through performing at a level that is more than 10% below the budgeted emissions.

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

The share of investments that promoted environmental and/or social characteristics was 4.3% higher than in the previous reporting period.

#### **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 measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy.

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.

62.5% 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).

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 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 Capital Partner’s (“the Investment Manager”) “do no significant harm” assessment.

As an additional safeguard, the mandatory principal adverse impacts (“PAI”) 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?”

***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 of the Sub-Fund 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 of the Sub-Fund 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 Union 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 the remaining portion of 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 Investment Manager of the Sub-Fund considered the following principal adverse impact indicators in the investment management process. This is calculated with the Investment Manager’s proprietary 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 Investment Manager of the Sub-Fund 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	Total Scope 1 GHG Emissions	1,909.68	61.9%	65.9%
GHG Emissions	Total Scope 2 GHG Emissions	2,109.44	61.9%	65.9%
GHG Emissions	Total Scope 3 GHG Emissions	32,538.76	61.9%	65.9%
GHG Emissions	Total GHG Emissions	36,557.89	61.9%	65.9%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	16.29	61.9%	65.9%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	148.20	61.9%	65.9%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	39.92	61.9%	65.9%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	367.05	61.9%	65.9%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.0%	60.1%	65.4%
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	37.7%	58.0%	65.4%



	energy sources, expressed as a percentage			
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	0.33	30.8%	65.4%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	4.42	6.4%	65.4%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	48.20	23.3%	65.4%
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	3.5%	60.2%	65.4%
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	0.5%	61.9%	65.4%
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	1.2%	61.9%	65.4%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	2.4%	22.6%	65.4%
Board gender diversity	Average ratio of female to male board members in investee companies	20.5%	60.9%	65.4%
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	0.1%	65.4%	65.4%
<b>Indicators applicable to investments in sovereigns and supranationals</b>				
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)	92.12	18.8%	25.7%

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	2, 0.0%	19.1%	25.7%
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## What were the top investments of this financial product?

The top investments are listed below. For the identification of the top investments, the Investment Manager of the Sub-Fund consider the weights at the end of each quarter and take an average of these. In doing so, it provides a comprehensive view of the holdings over the course the reference period.

Largest investments	Sector	% Assets	Country
MA Sustainable Investment Grade Bond Fund (USD) IM	Not Classified	17.5%	Liechtenstein
LGT Select Bond High Yield (USD) IM	Not Classified	7.5%	Liechtenstein
LGT Sustainable Bond Global Hedged Sub-Fund Class B (USD)	N/A	6.1%	Ireland
LGT EM HC Bond Sub-Fund Class A (USD)	N/A	4.0%	Ireland
LGT Dynamic Protection Sub-Fund Class A (USD)	Not Classified	4.0%	Ireland
MA Sustainable EM LC Bond Sub-Fund Class A (USD)	Not Classified	3.9%	Ireland
LGT Select Insurance-Linked Securities Opportunities Class IM (USD) Participation Notes	N/A	3.9%	Luxembourg
LGT Select Equity Enhanced Minimum Variance (USD) IM	Not Classified	3.4%	Liechtenstein
LGT Sustainable Equity Market Neutral Sub-Fund Class A (USD)	N/A	3.0%	Ireland
LGT Risk Premia Sub-Fund Class A (USD)	Not Classified	2.0%	Ireland
Alphabet Inc	Communication Services	1.6%	United States

Microsoft Corp	Information Technology	1.6%	United States
Medtronic PLC	Health Care	1.4%	Ireland
Agilent Technologies Inc	Health Care	1.4%	United States
MA Sustainable Money Market Fund (USD) IM	N/A	1.4%	Liechtenstein



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

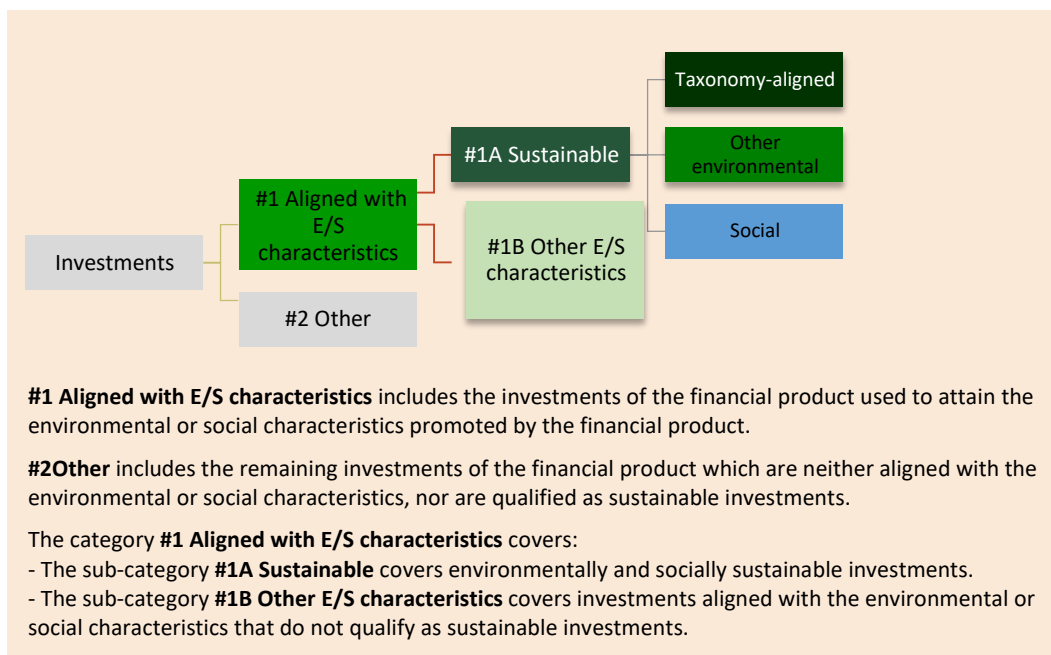
The Sub-Fund allocated 94.8% to investments aligned with environmental and/or social characteristics (#1 Aligned with E/S characteristics).

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

The Sub-Fund allocated 62.5% to sustainable investments (#1A Sustainable), of which 37.7% was social sustainable investments and 24.7% was environmental sustainable investments.

The remaining portion of 5.2% 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.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

Investments were made through a diversified asset allocation and a broad variety of economic sectors in accordance with the Supplement of the Prospectus of the Sub-Fund in respect of the Sub-Fund.



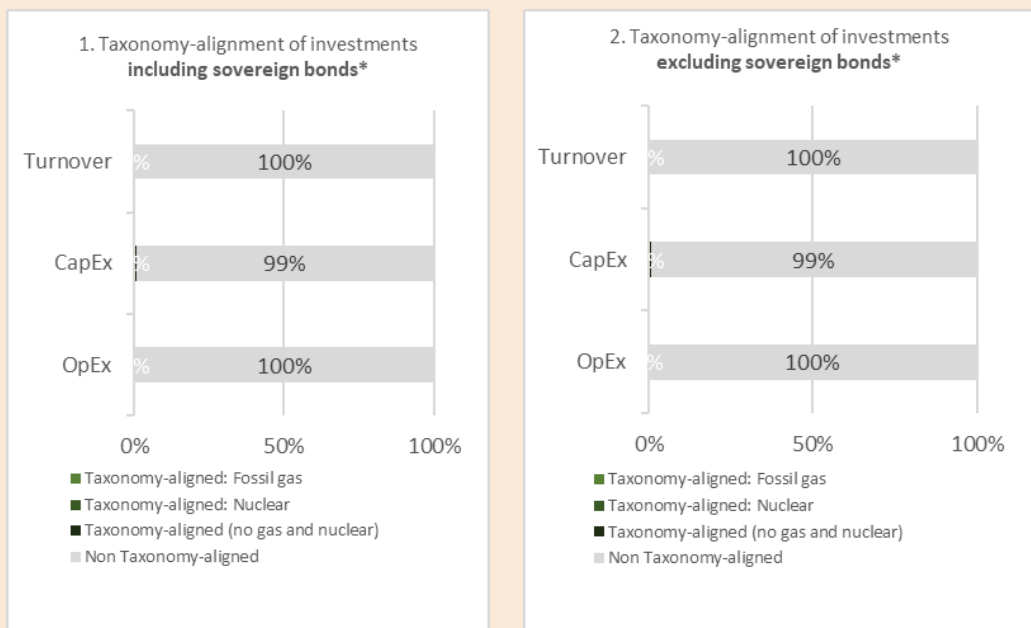
**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The share of sustainable investments with an environmental objective aligned with the EU Taxonomy was 0.4%.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</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 share of investments made in transitional activities was 0.0%.

The share of investments made in enabling activities was 0.3%.

<sup>1</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.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 24.3%.



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

The share of socially sustainable investments was 37.7%.



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

The Sub-Fund made 5.2% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Sub-Fund considers as not having environmental and/or social characteristics. As the Investment 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 Manager’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 Investment Manager of the Sub-Fund considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Investment Manager of the Sub-Fund conducted the following engagements:

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment 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, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment 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 Investment 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 Investment 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.

- **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 during the reference period, the Investment Manager of the Sub-Fund continued alignment of the Sub-Fund 's carbon footprint in line with a net zero 2050 scenario. This alignment included carbon budgets for each asset class and/or individual managers. In respect of individual managers, the Investment Manager worked together with such managers to assess where managed assets stood in terms of emissions targets and exchanged views with managers, in a collaborative manner, how further emission reductions could be achieved.

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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

ANNEX IV

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: 549300XJB6YPBEOOKK25

**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**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

●● Yes	●● X 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 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 64.5% of sustainable investments <ul style="list-style-type: none"> <li><input checked="" 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>
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



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

The LGT Multi-Assets SICAV - LGT Sustainable Strategy 5 Years invested substantially all assets of the Fund in the LGT CP Multi-Assets SICAV - LGT CP Sustainable Strategy 5 Years (the "Sub-Fund"). As of 31 May 2024 the Fund invested 99.997% in the Sub-Fund.

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



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

The Sub-Fund 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 Investment Manager of the Sub-Fund 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 the SFDR Annex of the Supplement to the Prospectus of the Sub-Fund. 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 Investment Manager of the Sub-Fund 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.

Further, the Sub-Fund delivered on the following ESG and climate action items during the reported period:

- 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: emissions aligned with the 2050 net zero 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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

During the reported period, the Sub-Fund achieved 95.9% 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:

- 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 35% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- 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 61% to the overall environmental and/or social characteristics of the Sub-Fund. The Investment Manager considers the Securities and Instrument ESG Rating System was successfully and consistently applied.

- 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 Investment 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 Investment Manager considers the Manager ESG Rating System was successfully and consistently applied.
- The Investment Manager of the Sub-Fund 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 Investment Manager of the Sub-Fund monitored the portfolio's performance on ESG using the following two metrics:

- 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 Investment Manager assesses the Sub-Fund attained a Net ESG Score of **68.4** using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero scenario. For the reported period, the Sub-Fund was aligned with such scenario through performing at a level that is more than 5% below the budgeted emissions.

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

The share of investments that promoted environmental and/or social characteristics was 6.1% higher than in the previous reporting period.

#### **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 measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy.

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.

64.5% 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).

**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 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 Capital Partner's ("the Investment Manager") "do no significant harm" assessment.

As an additional safeguard, the mandatory principal adverse impacts ("PAI") 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?"

***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 of the Sub-Fund 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 of the Sub-Fund 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 Union 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 the remaining portion of 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 Investment Manager of the Sub-Fund considered the following principal adverse impact indicators in the investment management process. This is calculated with the Investment Manager’s proprietary 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 Investment Manager of the Sub-Fund 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	Total Scope 1 GHG Emissions	609.24	73.0%	76.9%
GHG Emissions	Total Scope 2 GHG Emissions	640.22	73.0%	76.9%
GHG Emissions	Total Scope 3 GHG Emissions	10,102.03	73.0%	76.9%
GHG Emissions	Total GHG Emissions	11,351.49	73.0%	76.9%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	18.55	73.0%	76.9%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	168.50	73.0%	76.9%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	47.15	73.0%	76.9%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	431.39	73.0%	76.9%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.1%	71.9%	76.5%
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	45.3%	69.4%	76.5%

	energy sources, expressed as a percentage			
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	0.40	36.6%	76.5%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	5.56	8.0%	76.5%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	74.67	27.8%	76.5%
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	3.9%	72.0%	76.5%
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%	73.0%	76.5%
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	1.5%	73.0%	76.5%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	2.7%	26.7%	76.5%
Board gender diversity	Average ratio of female to male board members in investee companies	23.9%	72.5%	76.5%
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	0.1%	76.5%	76.5%
<b>Indicators applicable to investments in sovereigns and supranationals</b>				
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)	79.65	11.9%	14.9%

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	2, 0.0%	11.9%	14.9%
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## What were the top investments of this financial product?

The top investments are listed below. For the identification of the top investments, the Investment Manager of the Sub-Fund consider the weights at the end of each quarter and take an average of these. In doing so, it provides a comprehensive view of the holdings over the course the reference period.

Largest investments	Sector	% Assets	Country
LGT Select Bond High Yield (USD) IM	Not Classified	7.4%	Liechtenstein
MA Sustainable Investment Grade Bond Fund (USD) IM	Not Classified	4.9%	Liechtenstein
LGT Select Equity Enhanced Minimum Variance (USD) IM	Not Classified	4.6%	Liechtenstein
LGT EM HC Bond Sub-Fund Class A (USD)	N/A	4.3%	Ireland
MA Sustainable EM LC Bond Sub-Fund Class A (USD)	Not Classified	4.2%	Ireland
LGT Select Insurance-Linked Securities Opportunities Class IM (USD) Participation Notes	N/A	4.1%	Luxembourg
LGT Dynamic Protection Sub-Fund Class A (USD)	Not Classified	4.0%	Ireland
LGT Sustainable Equity Market Neutral Sub-Fund Class A (USD)	N/A	3.0%	Ireland
Alphabet Inc	Communication Services	2.4%	United States
MA Sustainable Money Market Fund (USD) IM	N/A	2.3%	Liechtenstein
Microsoft Corp	Information Technology	2.2%	United States
Agilent Technologies Inc	Health Care	2.0%	United States

Medtronic PLC	Health Care	1.9%	Ireland
LGT Risk Premia Sub-Fund Class A (USD)	Not Classified	1.9%	Ireland
Accenture PLC	Information Technology	1.9%	Ireland



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

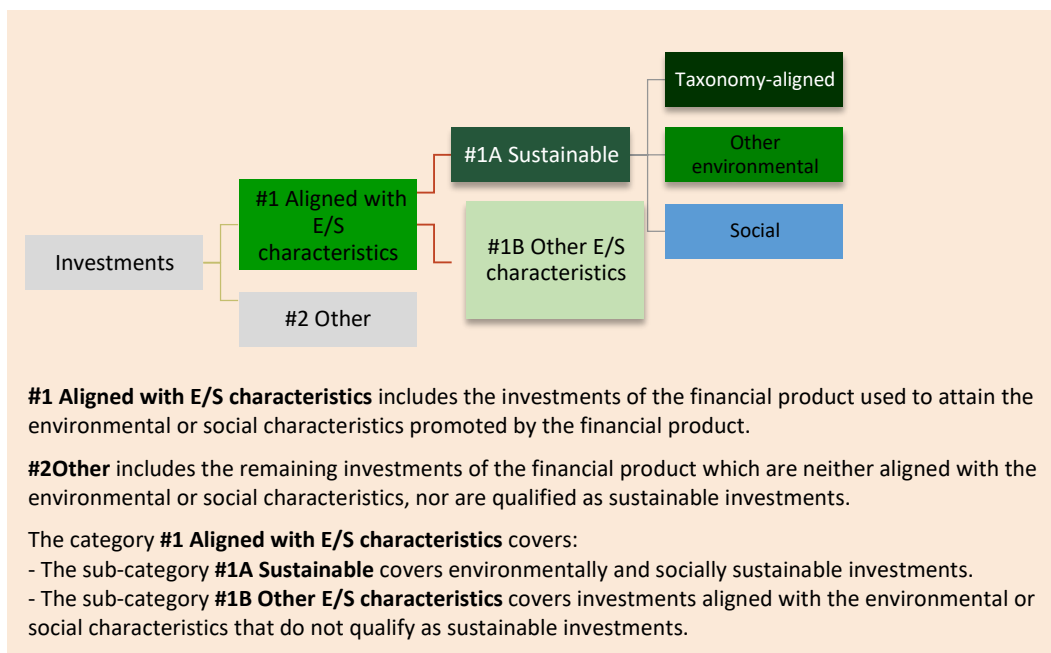
The Sub-Fund allocated 95.9% to investments aligned with environmental and/or social characteristics (#1 Aligned with E/S characteristics).

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

The Sub-Fund allocated 64.5% to sustainable investments (#1A Sustainable), of which 45.5% was social sustainable investments and 19.0% was environmental sustainable investments.

The remaining portion of 4.1% 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.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

Investments were made through a diversified asset allocation and a broad variety of economic sectors in accordance with the Supplement of the Prospectus of the Sub-Fund in respect of the Sub-Fund.



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

The share of sustainable investments with an environmental objective aligned with the EU Taxonomy was 0.5%.



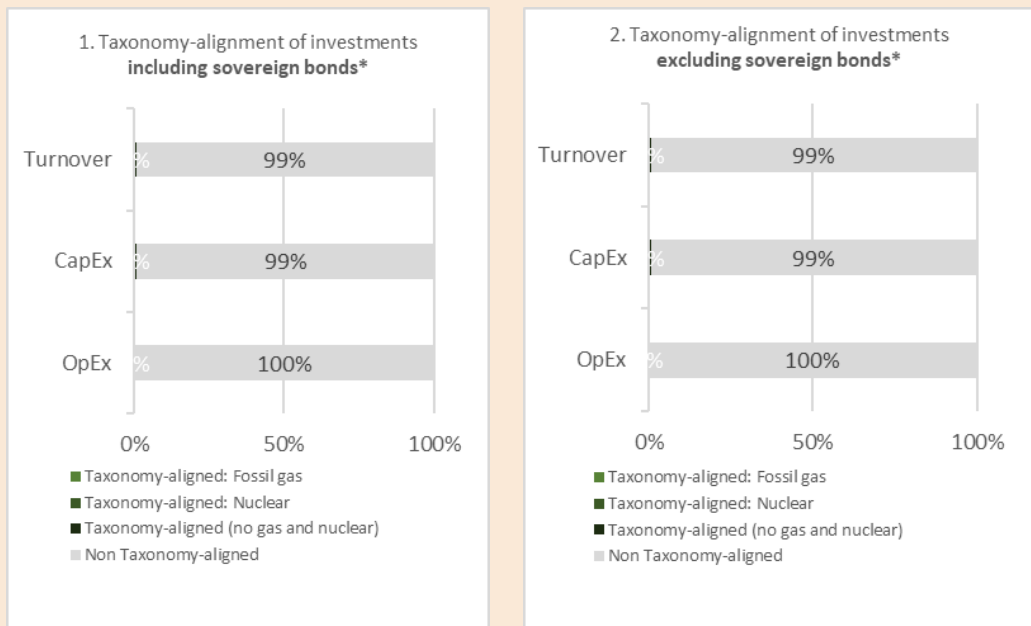
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes:
  - In fossil gas
  - In nuclear energy
- No

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 share of investments made in transitional activities was 0.0%.

The share of investments made in enabling activities was 0.4%.

<sup>1</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.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 18.4%.



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

The share of socially sustainable investments was 45.5%.



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

The Sub-Fund made 4.1% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Sub-Fund considers as not having environmental and/or social characteristics. As the Investment 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 Manager’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 Investment Manager of the Sub-Fund considers that the environmental and/or social characteristics have been met in accordance with the pre-contractual commitments.

The Investment Manager of the Sub-Fund conducted the following engagements:

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment 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, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment 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 Investment 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 Investment 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.

- **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 during the reference period, the Investment Manager of the Sub-Fund continued alignment of the Sub-Fund 's carbon footprint in line with a net zero 2050 scenario. This alignment included carbon budgets for each asset class and/or individual managers. In respect of individual managers, the Investment Manager worked together with such managers to assess where managed assets stood in terms of emissions targets and exchanged views with managers, in a collaborative manner, how further emission reductions could be achieved.

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 Investment Manager applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

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