

CROWN A GENERIX PLC

An umbrella fund with variable capital and segregated liability between sub-funds

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Registered number: 514358

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

TABLE OF CONTENTS	Page
COMPANY INFORMATION	2
OATH OF AFFIRMATION	3
BACKGROUND TO THE COMPANY	4
INVESTMENT MANAGER'S REPORT	5
DIRECTORS' REPORT	7
DEPOSITARY REPORT	12
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS	13
STATEMENT OF COMPREHENSIVE INCOME	16
BALANCE SHEET	20
STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES	24
STATEMENT OF CASH FLOWS	28
NOTES TO THE FINANCIAL STATEMENTS	32
PORTFOLIO OF INVESTMENTS	63
FINANCIAL INFORMATION (UNAUDITED)	74

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

COMPANY INFORMATION

BOARD OF DIRECTORS

Kevin Mathews (Irish)*
Dr. Urs Gaehwiler (Swiss)
Roger Gauch (Swiss)
Paul Garvey (Irish)
Kathryn O'Driscoll (Irish) Appointed 01.09.2020
Desmond Tobin (Irish) Resigned 10.09.2020

* denotes Independent Director

INVESTMENT MANAGER

LGT Capital Partners Limited
Schützenstrasse 6
CH 8808 Pfäffikon
Switzerland

**ALTERNATIVE INVESTMENT FUND MANAGER
AND DISTRIBUTOR**

LGT Capital Partners (Ireland) Limited
Third Floor
30 Herbert Street
Dublin 2
Ireland

Main contact: Sivakumar Sethuraman

SECRETARY AND REGISTERED OFFICE

LGT Fund Managers (Ireland) Limited
Third Floor
30 Herbert Street
Dublin 2
Ireland

Main contact: Paul Garvey

LEGAL ADVISORS

Maples and Calder
75 St. Stephen's Green
Dublin 2
Ireland

ADMINISTRATOR AND TRANSFER AGENT

BNP Paribas Fund Administration Services
(Ireland) Limited
2 Grand Canal Plaza
Upper Grand Canal Street
Dublin 4
Ireland

DEPOSITARY

BNP Paribas Securities Services, Dublin Branch
Trinity Point
10-11 Leinster Street South
Dublin 2
Ireland

INDEPENDENT AUDITORS

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

FUTURES COMMISSION MERCHANT

J.P. Morgan Securities LLC
10 South Dearborn, Floor 05
Chicago, IL 60603
USA

Goldman Sachs International
Plumtree Court
25 Shoe Lane
London EC4A 4AU
United Kingdom

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Crown A GENERIX plc

OATH OR AFFIRMATION

I swear (or affirm) that to the best of my knowledge and belief, the accompanying financial statements of Crown A GENERIX plc as of December 31, 2020 and for the year ended, are accurate and complete.

Designation
Commodity Pool Operator
LGT Capital Partners (Ireland) Ltd.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BACKGROUND TO THE COMPANY

The following information is derived from and should be read in conjunction with the full text and definitions section of Crown A GENERIX plc (the “Company”) prospectus (the “Prospectus”).

Structure

Fund size (NAV as at 31 December 2020)	USD 1,618,363,620
Date of incorporation	14 June 2012
Investment vehicle type	Umbrella investment company with variable capital and segregated liability between sub-funds

The Company is an umbrella investment company with variable capital and segregated liability between sub-funds, which may be open-ended or have limited liquidity and authorized by the Central Bank of Ireland pursuant to the provisions of Part 24 of the Companies Act 2014. The Company was incorporated with limited liability on 14 June 2012.

The Company’s Prospectus was last updated with effect from 19 December 2019. The main changes include the update to the list of current and terminated sub funds of the Company, to the description of the Anti Money Laundering onboarding process utilized by the Administrator, insertion of additional risk factors regarding Systematic Trading techniques and Brexit, clarification that the sub funds may be sold to eligible US persons and reflecting the change in the board of the AIFM.

As at the end of the reporting period, the Company comprised of five sub-funds, all with limited liability. The sub-funds launched on the following dates:

- LGT Dynamic Protection Sub-Fund – 2 September 2014.
- LGT Risk Premia Sub-Fund – 1 April 2016.
- LGT AI News-Based Trading Sub-Fund – 3 January 2019.
- LGT Crown Diversified Trend Sub-Fund – 5 May 2019.
- LGT Crown Systematic Trading Sub-Fund – 5 May 2019.

Investment objective

The Company's investment objective is to achieve long-term capital growth with principles designed to minimize the risk of capital loss and to maximize the long-term returns to shareholders. However, there can be no assurance that the investment objective will be met.

There can be no assurance that the Company will achieve its investment objective and investment results may vary substantially on a monthly, quarterly and annual basis, and over the course of a market cycle.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

INVESTMENT MANAGER'S REPORT

Macro backdrop

The year 2020 will go down in history as the time when the COVID-19 pandemic confounded our social and business life. The worldwide spread of COVID-19 and the associated lockdowns also violently upended the decade-long bull market. Starting in February and accelerating in March, capital markets plunged and equities lost around a third of their value on the heels of what was perceived as a deep recessionary shock to the world economy.

The swift and resolute rescue and stimulus measures from policy makers then ushered in an equally fast recovery, first in financial markets and then in the real economy. The recovery was uneven however, separating winners such as technology or health sciences from structural losers in the new normal of social distancing, notably businesses in travel and leisure. China's equity market fared better, for instance, as the country was the first to successfully stop the outbreak. Meanwhile, other emerging markets struggled to contain the virus and to provide adequate financial support.

On the global political stage, US elections in November introduced an element of discontinuity as the Trump administration wasn't confirmed in power and most countries welcome the possibility of a reset in strained relations with the world's biggest economy and military power. From an economic perspective the newly formed US government under President Biden will need to keep expansive policies in place to reflate the economy and lower unemployment.

Markets

Equity markets experienced extreme volatility levels: the S&P 500, as an example, plummeted into its fastest-ever bear market in the first quarter but the recovery was also very fast and the index surged almost 65% since its March low. This pattern could be observed – with differences in the magnitude of the loss, recovery and speed of events - across most markets globally, which also managed to finish the year in positive territory.

Within fixed income, credit spreads jumped during the market panic but later came back down, mostly because central banks expanded their support by purchasing more investment grade and even high yield bonds on the open market. Government bonds did provide a safe haven during the turmoil, albeit less so than in the past as yields were already near zero at the start of the year.

The US dollar lost ground during 2020 on the back of the rising US twin deficits and the loss of most of its carry advantage as the Federal Reserve lowered short-term rates effectively to zero. The pound – after a strong start into the year driven by the optimism on a quick trade deal with the EU – suffered a sell-off during the pandemic crisis, stabilized during Q2 and ticked higher again during the summer.

Growth sensitive commodities took a hit during the pandemic shock, with WTI oil writing history as prices for the expiring futures contracts briefly went negative in April. Gold, on the other hand, shone bright as precious metals were sought after on the back of negative real interest rates and rising tail risks.

Alternative investment industry and outlook

The non-investable HFRI Fund Weighted Composite Index returned a gain of +11.6 per cent in 2020.

The industry assets recorded a net outflow of USD 29.6 billion, while overall assets stand at USD 3.6 trillion. The total number of hedge funds and fund of funds as of year-end stood at 9,167, which represents a slight decrease versus the end of 2019 level.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

INVESTMENT MANAGER'S REPORT (continued)

Performance

During the year, the various sub-funds had net performance as follows:

LGT Dynamic Protection Sub-Fund Class A	16.25%
LGT Dynamic Protection Sub-Fund Class B	12.67%
LGT Dynamic Protection Sub-Fund Class D	12.73%
LGT Dynamic Protection Sub-Fund Class G	12.69%
LGT Dynamic Protection Sub-Fund Class H	15.37%
LGT Dynamic Protection Sub-Fund Class I	-8.16%
LGT Risk Premia Sub-Fund Class A	0.31%
LGT AI News-Based Trading Sub-Fund Class A	34.92%
LGT AI News-Based Trading Sub-Fund Class B	28.06%
LGT AI News-Based Trading Sub-Fund Class C	-0.01%
LGT Crown Diversified Trend Sub-Fund Class A	10.99%
LGT Crown Diversified Trend Sub-Fund Class B	10.44%
LGT Crown Diversified Trend Sub-Fund Class D	9.89%
LGT Crown Systematic Trading Sub-Fund Class A	-0.92%
LGT Crown Systematic Trading Sub-Fund Class B	-2.11%
LGT Crown Systematic Trading Sub-Fund Class C	-1.82%

LGT Investment Partners Ltd.
Pfäffikon, Switzerland
March 2021

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS' REPORT

The Directors submit their annual report together with the audited financial statements, which are comprised of the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Statement of Cash Flows and the related notes for the Company and for each of its sub-funds and the portfolio of investments for each of the sub-funds, for the year ended 31 December 2020.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law which requires the Directors to prepare financial statements for each financial year that gives a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Company for the financial year. Under that law the Directors have prepared the financial statements in accordance with International Financial Reporting Standards ("IFRS"), as adopted by the European Union ("EU").

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing the financial statements, the Directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgments and estimates that are reasonable and prudent;
- (iii) state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the audited financial statements. These financial statements may be available on the website of LGT Capital Partners Limited and/or any regulatory website as may be required by law and/or regulations. The Directors are responsible for the maintenance and integrity of corporate and financial information included on the Company's website.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- (i) correctly record and explain the transactions of the Company;
- (ii) enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- (iii) enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under the Central Bank of Ireland's AIF Rulebook ("AIF Rulebook") the Directors are required to entrust the assets of the Company to the Depositary for safe-keeping. The Depositary of the Company is BNP Paribas Securities Services, Dublin Branch.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS' REPORT (continued)

Directors' compliance statement

The Directors acknowledge that they are responsible for securing the Company's compliance with its relevant obligations. The directors confirm that they have;

- (i) drawn up a compliance policy statement setting out the Company's policies respecting compliance by the Company with its relevant obligations;
- (ii) put in place appropriate arrangements or structures that are designed to secure material compliance with the Company's relevant obligations; and
- (iii) conducted a review, during the financial period ended 31 December 2020, of the arrangements and structures, referred to at (ii) above.

Corporate governance statement

The Board has adopted a Corporate Governance Code for Collective Investment Schemes & Management Companies (the "Code") issued on 14 December 2011 by the Irish Funds Industry Association. The Company has been in compliance with the Code for the entire year.

Accounting records

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- (i) correctly record and explain the transactions of the Company;
- (ii) enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- (iii) enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The measures taken by the Directors to secure compliance with the Company's obligation to keep adequate accounting records are the use of appropriate systems and procedures which are carefully implemented by the Administrator. The accounting records are kept at the registered office of the Company.

Investment objective

The Company's investment objective is to achieve long-term capital growth with principles designed to minimize the risk of capital loss and to maximize the long-term returns to shareholders. However, there can be no assurance that the investment objective will be met.

Review of business and future developments

The year has seen a sharp increase in the volatility of all financial markets due to the COVID-19 pandemic. The Directors are actively monitoring the situation and, with the support of the AIFM, continue to manage the Company's assets within investment and risk parameters that have been established. The Directors will continue to review the situation in order to navigate the Company through this period of heightened uncertainty.

A detailed review of the business and future developments is included in the Investment Manager's Report.

The Directors do not propose to change the current strategy or investment objectives of the Company for the foreseeable future.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS' REPORT (continued)

Risk management objectives and policies

The Company is exposed to a variety of financial risks including: market, currency, interest rate, credit and liquidity risks and attributes great importance to professional risk management. The Company has investment guidelines that set out its overall business strategies, its tolerance for risk and its general risk management philosophy and has established processes to monitor and control the economic impact of these risks. In its role as Alternative Investment Fund Manager ("AIFM"), LGT Capital Partners (Ireland) Limited provides the Company with investment recommendations that are consistent with the Company's objectives. The nature of the Company's risks and the actions taken to manage these risks are analyzed in more detail in Note 4 to these financial statements. The Company's capital is represented by the net assets attributable to holders of redeemable participating shares. The policies in place to ensure the preservation of this capital and to ensure the ability to continue as a going concern are detailed in Note 4(f) to these financial statements.

Connected parties

The AIF Rulebook section on Dealings by management company, general partner, depositary, AIFM, investment manager or by delegates or group companies of these states that any transaction carried out with the fund by a management company, general partner, depositary, AIFM, investment manager or by delegates or group companies of these ("connected parties") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the shareholders.

The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out above are applied to all transactions with connected parties; and the Directors are satisfied that transactions with connected parties entered into during the year complied with the obligations set out in this paragraph.

Results and dividends

The results for the year are set out in the Statement of Comprehensive Income. There were no dividends paid by the Company during the year (31 December 2019: Nil).

Events since the balance sheet date

There are no events since the year end, other than those disclosed in Note 19, that require disclosure in the financial statements.

Directors

The persons who were Directors at any time during the year ended 31 December 2020, along with any changes in Directors during the period, are as follows.

Kevin Mathews (Irish)*
Dr. Urs Gaehwiler (Swiss)
Roger Gauch (Swiss)
Paul Garvey (Irish)
Kathryn O'Driscoll (Irish) Appointed 01.09.2020
Desmond Tobin (Irish) Resigned 10.09.2020

* denotes Independent Director

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS' REPORT (continued)

Directors' and Secretary's interests

The Directors of the Company may appoint a person who is willing to act as a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number as fixed by or in accordance with the Memorandum and Articles of Association of the Company (the "Articles") as the maximum number of Directors (the number of Directors shall not be less than two or more than nine). Any Director so appointed shall not be required to retire at any subsequent annual general meeting of the Company.

The Company, by ordinary resolution of which extended notice has been given in accordance with the provisions of the Companies Act 2014, may remove any Director notwithstanding anything in the Articles or in any agreement between the Company and such Director and may, if thought fit, by ordinary resolution appoint another Director in his stead.

The prior approval of the Central Bank of Ireland and a majority of the shareholders (by way of a special resolution) shall be required to make any amendment to the Articles.

No Director or Secretary or their families had at any time during the year a material interest in any contract of significance, subsisting during or at the end of the year, in relation to the business of the Company (2019: none). Certain Directors may have indirect interests in the shares of the Company by way of their co-investments in the various LGT funds.

All Directors are non-executive Directors as the managerial functions have been delegated to other entities.

Certain Directors of the Company are or have been directors of LGT Capital Partners (Ireland) Limited and LGT Fund Managers (Ireland) Limited during the year as follows:

	LGT Capital Partners (Ireland) Limited	LGT Fund Managers (Ireland) Limited
Paul Garvey	X	
Desmond Tobin	X	X

Through their investment in co-investment agreements with LGT Capital Invest Limited, certain Directors have an indirect interest in the shares of the Company.

Remuneration disclosure

The AIFMD disclosure provisions of Article 13 of the Directive 2011/61/EC (in particular Annex II) and European Securities and Markets Authority's ("ESMA") "Guidelines on sound remuneration policies under AIFMD" have been applied at the level of the Management Company. Disclosures regarding remuneration policy are included in the Financial Information (unaudited) section at the back of these financial statements.

Relevant audit information

The Board of Directors is satisfied there is no relevant audit information of which the Company's statutory auditors are unaware. Furthermore, the Board of Directors confirm they have taken all appropriate steps in order to make themselves aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS' REPORT (continued)

Audit Committee

The Directors believe that there is no requirement to form an audit committee as the Board has only non-executive Directors and one independent Director and the Company complies with the provisions of the Irish Funds' Corporate Governance Code. The Directors have delegated the day to day investment management and administration of the Company to the Investment Manager, Alternative Investment Fund Manager and to the Administrator respectively. The Directors have also appointed BNP Paribas Security Services, Dublin Branch as depositary of the assets of the Company.

Independent Auditors

PricewaterhouseCoopers have expressed their willingness to continue in office in accordance with section 383 of the Companies Act 2014.

On behalf of the Board

Director

Date: 15 March 2021

Director



**BNP PARIBAS
SECURITIES SERVICES**

**DEPOSITARY REPORT TO THE SHAREHOLDERS OF
CROWN A GENERIX PLC**

We, BNP Paribas Securities Services, Dublin Branch, appointed Depositary to Crown A Generix plc ("the Company") provide this report solely in favour of the shareholders of the Company for the year ended 31st December 2020 ("Annual Accounting Period"). This report is provided in accordance with current Depositary Regulations. We do not, in the provision of this report, accept nor assume responsibility for any other purpose or person to whom this report is shown.

In accordance with our Depositary obligations, we have enquired into the conduct of the AIFM for this Annual Accounting Period and we hereby report thereon to the investors of the Fund as follows;

We are of the opinion that the Company has been managed by the AIFM during the year, in all material respects:

- (a) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional document and by the Central Bank of Ireland under the powers granted to the Central Bank of Ireland by the investment fund legislation; and
- (b) otherwise in accordance with the provisions of the constitutional document and the investment fund legislation.

For and on behalf of

**BNP Paribas Securities Services, Dublin Branch
Trinity Point
10 –11 Leinster Street South
Dublin 2
Ireland**

12 March 2021

BNP PARIBAS SECURITIES SERVICES DUBLIN BRANCH
Trinity Point 10-11 Leinster Street South Dublin 2 Ireland
Tel: +353 (0)1 612 5300 - Fax: +353 (0)1 612 5320

Branch registered in Ireland. Registered Number: 904623
BNP Paribas Securities Services SCA is incorporated in France as a Partnership Limited by Shares and is authorised by the
ACPR (Autorité de Contrôle Prudentiel et de Résolution) and supervised by the AMF (Autorité des Marchés Financiers)
Registered Office: 3, rue d'Antin, 75002 Paris, France Registered Number: 552 108 011 RCS Paris



Independent auditors' report to the members of Crown A Generix plc

Report on the audit of the financial statements

Opinion

In our opinion, Crown A Generix plc's financial statements:

- give a true and fair view of the Company's and sub-funds' assets, liabilities and financial position as at 31 December 2020 and of their results and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report and Audited Financial Statements, which comprise:

- the Balance Sheet as at 31 December 2020;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flows for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Portfolio of Investments for each of the sub-funds as at 31 December 2020; and
- the notes to the financial statements for the Company and for each of its sub-funds, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's and sub-funds' ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's and sub-funds' ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, 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 we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' responsibilities set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is 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 directors are responsible for assessing the Company's and sub-funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 auditors' 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 ISAs (Ireland) 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.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors' report.



Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Patricia Johnston
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
15 March 2021

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

		LGT Dynamic Protection Sub- Fund 2020	LGT Risk Premia Sub-Fund 2020	LGT AI News-Based Trading Sub- Fund 2020
	Note			
INCOME				
Interest income		78,079	130,627	8,617
Net realized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	61,104,857	4,705,560	11,005,124
Net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	(1,706,000)	(1,048,731)	139,639
Net gain/(loss) on foreign currency		424,723	(373,483)	80,983
Total net income/(loss)		59,901,659	3,413,973	11,234,363
EXPENSES				
Management fee	6	(275,388)	-	(69,429)
Performance fee	6	(587,935)	-	(180,016)
Administration fee	6	(159,656)	(138,623)	(17,584)
Depository fee	6	(67,823)	(69,620)	(14,330)
Professional fee		(45,000)	(54,000)	(14,099)
Audit fee	6	(14,413)	(18,759)	(11,333)
Director's fee	6	(1,467)	(1,467)	(1,467)
Commission expense		(997,205)	(700,334)	(48,280)
Other expenses		(241,891)	(34,455)	(24,255)
Total operating expenses		(2,390,778)	(1,017,258)	(380,793)
Operating profit/(loss)		57,510,881	2,396,715	10,853,570
FINANCE COSTS				
Interest expense		(114,423)	(137,236)	(43,735)
Total finance costs		(114,423)	(137,236)	(43,735)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		57,396,458	2,259,479	10,809,835

All amounts arose solely from continuing operations. There are no gains and losses other than those dealt with in the Statement of Comprehensive Income.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub- Fund 2020	LGT Crown Systematic Trading Sub-Fund 2020	Total for the year ended 31 December 2020
INCOME				
Interest income		32,938	34,977	285,238
Net realized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	4,101,577	8,341,551	89,258,669
Net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	3,227,486	(13,702,163)	(13,089,769)
Net gain/(loss) on foreign currency		-	-	132,223
Total net income/(loss)		7,362,001	(5,325,635)	76,586,361
EXPENSES				
Management fee	6	(312,818)	(22,841)	(680,476)
Performance fee	6	-	-	(767,951)
Administration fee	6	(37,879)	(241,807)	(595,549)
Depository fee	6	(25,006)	(151,235)	(328,014)
Professional fee		(34,349)	(83,042)	(230,490)
Audit fee	6	(12,323)	(15,787)	(72,615)
Director's fee	6	(1,467)	(1,467)	(7,335)
Commission expense		-	-	(1,745,819)
Other expenses		(36,202)	(86,298)	(423,101)
Total operating expenses		(460,044)	(602,477)	(4,851,350)
Operating profit/(loss)		6,901,957	(5,928,112)	71,735,011
FINANCE COSTS				
Interest expense		-	(123,340)	(418,734)
Total finance costs		-	(123,340)	(418,734)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		6,901,957	(6,051,452)	71,316,277

All amounts arose solely from continuing operations. There are no gains and losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Dynamic Protection Sub- Fund 2019	LGT Risk Premia Sub-Fund 2019	LGT AI News-Based Trading Sub- Fund 2019 ¹⁾
INCOME				
Interest income		524,033	394,927	61,595
Net realized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	13,822,737	12,279,575	1,881,592
Net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	(19,341,635)	1,423,643	198,340
Net gain/(loss) on foreign currency		12,947	147,182	2,889
Total net income/(loss)		(4,981,918)	14,245,327	2,144,416
EXPENSES				
Management fee	6	(159,486)	-	(24,641)
Performance fee	6	(79,463)	-	(56,598)
Administration fee	6	(134,276)	(67,417)	(5,387)
Depository fee	6	(60,488)	(37,679)	(7,977)
Professional fee		(138,205)	(94,691)	(2,942)
Audit fee	6	(12,632)	(16,928)	(16,170)
Director's fee	6	(1,347)	(1,347)	(1,347)
Commission expense		(843,137)	(352,787)	(27,661)
Other expenses		(65,586)	(29,321)	(12,556)
Total operating expenses		(1,494,620)	(600,170)	(155,279)
Operating profit/(loss)		(6,476,538)	13,645,157	1,989,137
FINANCE COSTS				
Interest expense		(52,747)	(38,158)	(526)
Total finance costs		(52,747)	(38,158)	(526)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(6,529,285)	13,606,999	1,988,611

All amounts arose solely from continuing operations. There are no gains and losses other than those dealt with in the Statement of Comprehensive Income.

NOTE:

¹⁾ Launched 3 January 2019.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub- Fund 2019 ²⁾	LGT Crown Systematic Trading Sub-Fund 2019 ²⁾	Total for the year ended 31 December 2019
INCOME				
Interest income		171,212	136,651	1,288,418
Net realized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	1,818,962	502,165	30,305,031
Net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	450,024	7,260,855	(10,008,773)
Net gain/(loss) on foreign currency		-	-	163,018
Total net income/(loss)		2,440,198	7,899,671	21,747,694
EXPENSES				
Management fee	6	(59,198)	(9,927)	(253,252)
Performance fee	6	-	(376)	(136,437)
Administration fee	6	(20,666)	(52,002)	(279,748)
Depository fee	6	(13,929)	(34,591)	(154,664)
Professional fee		(13,287)	(13,343)	(262,468)
Audit fee	6	(11,319)	(13,657)	(70,706)
Director's fee	6	(1,347)	(1,347)	(6,735)
Commission expense		-	-	(1,223,585)
Other expenses		(37,934)	(46,513)	(191,910)
Total operating expenses		(157,680)	(171,756)	(2,579,505)
Operating profit/(loss)		2,282,518	7,727,915	19,168,189
FINANCE COSTS				
Interest expense		(38)	(46)	(91,515)
Total finance costs		(38)	(46)	(91,515)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		2,282,480	7,727,869	19,076,674

All amounts arose solely from continuing operations. There are no gains and losses other than those dealt with in the Statement of Comprehensive Income.

NOTE:

²⁾ Launched 5 May 2019.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BALANCE SHEET

AS AT 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Dynamic Protection Sub- Fund 2020	LGT Risk Premia Sub-Fund 2020	LGT AI News-Based Trading Sub- Fund 2020
ASSETS				
Current assets				
Cash and cash equivalents	9	30,999,393	41,610,772	30,983,882
Margin cash	10	14,195,703	43,548,775	-
Financial assets at fair value through profit or loss	3	406,579,421	295,797,514	55,587,658
Prepayment for financial assets at fair value through profit or loss		-	-	-
Receivable for investments sold		-	467,082	-
Other assets		51,000	51,000	-
Total assets		451,825,517	381,475,143	86,571,540
LIABILITIES				
Current liabilities				
Financial liabilities at fair value through profit or loss	3	(2,610,241)	(5,907,234)	(8,190)
Due to bank: fixed advance	11	-	-	-
Management fee payable	6	(38,249)	-	(24,282)
Performance fee payable	6	-	-	(180,016)
Equalization payable		-	-	(580,433)
Administration fee payable	6	(17,350)	(12,624)	(3,507)
Depository fee payable	6	(6,406)	(5,663)	(1,944)
Audit fee payable	6	(14,413)	(18,759)	(11,333)
Redemptions payable		-	(4,082,004)	-
Subscriptions received in advance		-	-	(1,335,000)
Other payables		(57,875)	(48,646)	(19,224)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(2,744,534)	(10,074,930)	(2,163,929)
Net assets attributable to holders of redeemable participating shares	8	449,080,983	371,400,213	84,407,611

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BALANCE SHEET

AS AT 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub- Fund 2020	LGT Crown Systematic Trading Sub-Fund 2020	Total as at 31 December 2020
ASSETS				
Current assets				
Cash and cash equivalents	9	17,114,156	27,974	120,736,177
Margin cash	10	-	-	57,744,478
Financial assets at fair value through profit or loss	3	78,118,164	613,438,054	1,449,520,811
Prepayment for financial assets at fair value through profit or loss		-	45,451,519	45,451,519
Receivable for investments sold		-	-	467,082
Other assets		-	-	102,000
Total assets		95,232,320	658,917,547	1,674,022,067
LIABILITIES				
Current liabilities				
Financial liabilities at fair value through profit or loss	3	-	-	(8,525,665)
Due to bank: fixed advance	11	-	(8,720,000)	(8,720,000)
Management fee payable	6	(30,118)	(1,956)	(94,605)
Performance fee payable	6	-	-	(180,016)
Equalization payable		-	-	(580,433)
Administration fee payable	6	(3,451)	(41,529)	(78,461)
Depository fee payable	6	(2,251)	(26,012)	(42,276)
Audit fee payable	6	(12,323)	(15,787)	(72,615)
Redemptions payable		-	-	(4,082,004)
Subscriptions received in advance		-	(31,734,255)	(33,069,255)
Other payables		(15,494)	(71,878)	(213,117)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(63,637)	(40,611,417)	(55,658,447)
Net assets attributable to holders of redeemable participating shares	8	95,168,683	618,306,130	1,618,363,620

Director
Date: 15 March 2021

Director

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BALANCE SHEET

AS AT 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Dynamic Protection Sub- Fund 2019	LGT Risk Premia Sub-Fund 2019	LGT AI News-Based Trading Sub- Fund 2019 ¹⁾
ASSETS				
Current assets				
Cash and cash equivalents	9	33,892,526	22,843,568	4,132,146
Margin cash	10	2,318,944	33,321,963	-
Financial assets at fair value through profit or loss	3	280,410,139	270,875,356	10,898,340
Prepayment for financial assets at fair value through profit or loss		-	-	-
Receivable for investments sold		-	-	-
Total assets		316,621,609	327,040,887	15,030,486
LIABILITIES				
Current liabilities				
Financial liabilities at fair value through profit or loss	3	(2,037,140)	(7,030,110)	-
Management fee payable	6	(11,246)	-	(2,400)
Performance fee payable	6	-	-	(56,598)
Administration fee payable	6	(12,275)	(11,074)	(500)
Depository fee payable	6	(5,102)	(5,065)	(695)
Audit fee payable	6	(12,632)	(16,928)	(16,170)
Payable for investments purchased		-	(584,448)	-
Subscriptions received in advance		(12,550,000)	(3,920,000)	-
Other payables		(150,522)	(60,829)	(5,512)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(14,778,917)	(11,628,454)	(81,875)
Net assets attributable to holders of redeemable participating shares	8	301,842,692	315,412,433	14,948,611

NOTE:

¹⁾ Launched 3 January 2019.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BALANCE SHEET

AS AT 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub- Fund 2019 ²⁾	LGT Crown Systematic Trading Sub-Fund 2019 ²⁾	Total as at 31 December 2019
ASSETS				
Current assets				
Cash and cash equivalents	9	9,560,389	13,401,054	83,829,683
Margin cash	10	-	-	35,640,907
Financial assets at fair value through profit or loss	3	29,622,656	529,428,896	1,121,235,387
Prepayment for financial assets at fair value through profit or loss		-	67,252,090	67,252,090
Receivable for investments sold		-	18,549	18,549
Total assets		39,183,045	610,100,589	1,307,976,616
LIABILITIES				
Current liabilities				
Financial liabilities at fair value through profit or loss	3	-	-	(9,067,250)
Management fee payable	6	(7,483)	(3,183)	(24,312)
Performance fee payable	6	-	(376)	(56,974)
Administration fee payable	6	(1,996)	(33,496)	(59,341)
Depository fee payable	6	(1,525)	(20,908)	(33,295)
Audit fee payable	6	(11,319)	(13,657)	(70,706)
Payable for investments purchased		-	-	(584,448)
Subscriptions received in advance		-	(24,225,000)	(40,695,000)
Other payables		(9,571)	(19,415)	(245,849)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(31,894)	(24,316,035)	(50,837,175)
Net assets attributable to holders of redeemable participating shares	8	39,151,151	585,784,554	1,257,139,441

NOTE:

²⁾ Launched 5 May 2019.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Dynamic Protection Sub- Fund 2020	LGT Risk Premia Sub-Fund 2020	LGT AI News-Based Trading Sub-Fund 2020
Net assets attributable to holders of redeemable participating shares at 1 January 2020		301,842,692	315,412,433	14,948,611
Share capital transactions				
Proceeds from redeemable participating shares issued	8	257,385,553	72,550,000	58,670,909
Redemption of redeemable participating shares	8	(167,543,720)	(18,821,699)	(21,744)
Net increase from share transactions		89,841,833	53,728,301	58,649,165
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		57,396,458	2,259,479	10,809,835
Net assets attributable to holders of redeemable participating shares at 31 December 2020		449,080,983	371,400,213	84,407,611

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

		LGT Crown Diversified Trend Sub- Fund 2020	LGT Crown Systematic Trading Sub-Fund 2020	Total as at 31 December 2020
	Note			
Net assets attributable to holders of redeemable participating shares at 1 January 2020		39,151,151	585,784,554	1,257,139,441
Share capital transactions				
Proceeds from redeemable participating shares issued	8	51,009,181	124,997,944	564,613,587
Redemption of redeemable participating shares	8	(1,893,606)	(86,424,916)	(274,705,685)
Net increase from share transactions		49,115,575	38,573,028	289,907,902
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		6,901,957	(6,051,452)	71,316,277
Net assets attributable to holders of redeemable participating shares at 31 December 2020		95,168,683	618,306,130	1,618,363,620

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Dynamic Protection Sub- Fund 2019	LGT Risk Premia Sub-Fund 2019	LGT AI News-Based Trading Sub-Fund 2019 ¹⁾
Net assets attributable to holders of redeemable participating shares at 1 January 2019		290,385,344	31,154,578	-
Share capital transactions				
Proceeds from redeemable participating shares issued	8	73,656,688	274,455,278	12,960,000
Redemption of redeemable participating shares	8	(55,670,055)	(3,804,422)	-
Net increase from share transactions		17,986,633	270,650,856	12,960,000
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(6,529,285)	13,606,999	1,988,611
Net assets attributable to holders of redeemable participating shares at 31 December 2019		301,842,692	315,412,433	14,948,611

NOTE:

¹⁾ Launched 3 January 2019.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub-Fund 2019 ²⁾	LGT Crown Systematic Trading Sub-Fund 2019 ²⁾	Total as at 31 December 2019
Net assets attributable to holders of redeemable participating shares at 1 January 2019		-	-	321,539,922
Share capital transactions				
Proceeds from redeemable participating shares issued	8	72,644,732	578,056,685	1,011,773,383
Redemption of redeemable participating shares	8	(35,776,061)	-	(95,250,538)
Net increase from share transactions		36,868,671	578,056,685	916,522,845
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		2,282,480	7,727,869	19,076,674
Net assets attributable to holders of redeemable participating shares at 31 December 2019		39,151,151	585,784,554	1,257,139,441

NOTE:

²⁾ Launched 5 May 2019.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

	LGT Dynamic Protection Sub-Fund 2020	LGT AI News-Based Risk Premia Sub-Fund 2020	LGT News-Based Trading Sub-Fund 2020
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	57,396,458	2,259,479	10,809,835
Adjustments to reconcile net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations to net cash provided by/(used in) operating activities			
(Increase)/decrease in margin cash	(11,876,759)	(10,226,812)	-
(Increase)/decrease in financial assets at fair value through profit or loss	(126,169,282)	(24,922,158)	(44,689,318)
Increase/(decrease) in financial liabilities at fair value through profit or loss	573,101	(1,122,876)	8,190
Increase/(decrease) in prepayments for investments purchased	-	-	-
(Increase)/decrease in receivable for investments sold	-	(467,082)	-
(Increase)/decrease in other assets	(51,000)	(51,000)	-
(Increase)/decrease in due to bank: fixed advance	-	-	-
Increase/(decrease) in management fee payable	27,003	-	21,882
Increase/(decrease) in performance fee payable	-	-	123,418
Increase/(decrease) in equalization payable	-	-	580,433
Increase/(decrease) in payable for investments purchased	-	(584,448)	-
Increase/(decrease) in other expenses payable	(84,487)	(8,204)	13,131
Net cash provided by/(used in) operating activities	(80,184,966)	(35,123,101)	(33,132,429)
Cash flows from financing activities:			
Proceeds from issue of participating shares	244,835,553	68,630,000	60,005,909
Payment on redemptions of participating shares	(167,543,720)	(14,739,695)	(21,744)
Net cash flow provided by/(used in) financing activities	77,291,833	53,890,305	59,984,165
Net increase/(decrease) in cash and cash equivalents	(2,893,133)	18,767,204	26,851,736
Cash and cash equivalents at beginning of the period	33,892,526	22,843,568	4,132,146
Cash and cash equivalents, end of the period	30,999,393	41,610,772	30,983,882
<i>Supplementary cash flow information</i>			
Interest received	78,079	130,627	8,617
Interest paid	(114,423)	(137,236)	(43,735)

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

	LGT Crown Diversified Trend Sub-Fund 2020	LGT Crown Systematic Trading Sub-Fund 2020	Total as at 31 December 2020
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	6,901,957	(6,051,452)	71,316,277
Adjustments to reconcile net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations to net cash provided by/(used in) operating activities			
(Increase)/decrease in margin cash	-	-	(22,103,571)
(Increase)/decrease in financial assets at fair value through profit or loss	(48,495,508)	(84,009,158)	(328,285,424)
Increase/(decrease) in financial liabilities at fair value through profit or loss	-	-	(541,585)
(Increase)/decrease in prepayments for investments purchased	-	21,800,571	21,800,571
(Increase)/decrease in receivable for investments sold	-	18,549	(448,533)
(Increase)/decrease in other assets	-	-	(102,000)
Increase/(decrease) in due to bank: fixed advance	-	8,720,000	8,720,000
Increase/(decrease) in management fee payable	22,635	(1,227)	70,293
Increase/(decrease) in performance fee payable	-	(376)	123,042
Increase/(decrease) in equalization payable	-	-	580,433
Increase/(decrease) in payable for investments purchased	-	-	(584,448)
Increase/(decrease) in other expenses payable	9,108	67,730	(2,722)
Net cash provided by/(used in) operating activities	(41,561,808)	(59,455,363)	(249,457,667)
Cash flows from financing activities:			
Proceeds from issue of participating shares	51,009,181	132,507,199	556,987,842
Payment on redemptions of participating shares	(1,893,606)	(86,424,916)	(270,623,681)
Net cash flow provided by/(used in) financing activities	49,115,575	46,082,283	286,364,161
Net increase/(decrease) in cash and cash equivalents	7,553,767	(13,373,080)	36,906,494
Cash and cash equivalents at beginning of the period	9,560,389	13,401,054	83,829,683
Cash and cash equivalents, end of the period	17,114,156	27,974	120,736,177
<i>Supplementary cash flow information</i>			
Interest received	32,938	34,977	285,238
Interest paid	-	(122,759)	(418,153)

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020 (amounts in USD)

	LGT Dynamic Protection Sub-Fund 2019	LGT AI News-Based Risk Premia Sub-Fund 2019	LGT News-Based Trading Sub-Fund 2019¹⁾
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(6,529,285)	13,606,999	1,988,611
Adjustments to reconcile net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations to net cash provided by/(used in) operating activities			
(Increase)/decrease in margin cash	22,447,966	(30,457,855)	-
(Increase)/decrease in financial assets at fair value through profit or loss	(25,242,686)	(245,233,336)	(10,898,340)
Increase/(decrease) in financial liabilities at fair value through profit or loss	1,482,579	5,751,421	-
Increase/(decrease) in prepayments for investments purchased	-	-	-
(Increase)/decrease in receivable for investments sold	-	-	-
Increase/(decrease) in management fee payable	(3,124)	-	2,400
Increase/(decrease) in performance fee payable	(71,575)	-	56,598
Increase/(decrease) in payable for investments purchased	-	584,448	-
Increase/(decrease) in other expenses payable	104,276	59,689	22,877
Net cash provided by/(used in) operating activities	(7,811,849)	(255,688,634)	(8,827,854)
Cash flows from financing activities:			
Proceeds from issue of participating shares	86,206,688	278,375,278	12,960,000
Payment on redemptions of participating shares	(55,670,055)	(3,804,422)	-
Net cash flow provided by/(used in) financing activities	30,536,633	274,570,856	12,960,000
Net increase/(decrease) in cash and cash equivalents	22,724,784	18,882,222	4,132,146
Cash and cash equivalents at beginning of the period	11,167,742	3,961,346	-
Cash and cash equivalents, end of the period	33,892,526	22,843,568	4,132,146
<i>Supplementary cash flow information</i>			
Interest received	524,033	394,927	61,595
Interest paid	(52,747)	(38,158)	(526)

NOTE:

¹⁾ Launched 3 January 2019.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019 (amounts in USD)

	LGT Crown Diversified Trend Sub-Fund 2019²⁾	LGT Crown Systematic Trading Sub-Fund 2019²⁾	Total as at 31 December 2019
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	2,282,480	7,727,869	19,076,674
Adjustments to reconcile net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations to net cash provided by/(used in) operating activities			
(Increase)/decrease in margin cash	-	-	(8,009,889)
(Increase)/decrease in financial assets at fair value through profit or loss	(29,622,656)	(529,428,896)	(840,425,914)
Increase/(decrease) in financial liabilities at fair value through profit or loss	-	-	7,234,000
(Increase)/decrease in prepayments for investments purchased	-	(67,252,090)	(67,252,090)
(Increase)/decrease in receivable for investments sold	-	(18,549)	(18,549)
Increase/(decrease) in management fee payable	7,483	3,183	9,942
Increase/(decrease) in performance fee payable	-	376	(14,601)
Increase/(decrease) in payable for investments purchased	-	-	584,448
Increase/(decrease) in other expenses payable	24,411	87,476	298,729
Net cash provided by/(used in) operating activities	(27,308,282)	(588,880,631)	(888,517,250)
Cash flows from financing activities:			
Proceeds from issue of participating shares	72,644,732	602,281,685	1,052,468,383
Payment on redemptions of participating shares	(35,776,061)	-	(95,250,538)
Net cash flow provided by/(used in) financing activities	36,868,671	602,281,685	957,217,845
Net increase/(decrease) in cash and cash equivalents	9,560,389	13,401,054	68,700,595
Cash and cash equivalents at beginning of the period	-	-	15,129,088
Cash and cash equivalents, end of the period	9,560,389	13,401,054	83,829,683
<i>Supplementary cash flow information</i>			
Interest received	171,212	136,651	1,288,418
Interest paid	(38)	(46)	(91,515)

NOTE:

²⁾ Launched 5 May 2019.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL

Crown A GENERIX plc (the ‘Company’), is an umbrella investment company with variable capital and segregated liability between sub-funds which may be open-ended or have limited liquidity and is authorized by the Central Bank of Ireland pursuant to the provisions of Part 24 of the Companies Act 2014. The Company was incorporated with limited liability on 14 June 2012.

At 31 December 2020, the Company was comprised of five active sub-funds, LGT Dynamic Protection Sub-Fund, LGT Risk Premia Sub-Fund, LGT AI News-Based Trading Sub-Fund, LGT Crown Diversified Trend Sub-Fund and LGT Crown Systematic Trading Sub-Fund. Please refer to the ‘Background to the Company’ section for details of the sub-fund name changes, launch dates and termination dates. The Company's investment objective is to achieve long-term capital growth with principles designed to minimize the risk of capital loss and to maximize the long-term returns to shareholders. However, there can be no assurance that the investment objective will be met.

A statement of portfolio changes is available at the registered office of the Company and is sent to shareholders at their registered addresses. The base currency and functional currency of each sub-fund is the US Dollar (“USD”), as specified in the relevant supplement to the Prospectus of the Company. The functional currency of the Company is the US Dollar.

LGT Capital Partners (Ireland) Limited has been appointed as the Alternative Investment Fund Manager (“AIFM”) to the Company for the purposes of the Alternative Investment Fund Managers Directive Rules (“AIFMD Rules”). To further comply with AIFMD Rules the Company appointed BNP Paribas Securities Services, Dublin Branch as the Depositary to the Company.

LGT Capital Partners (Ireland) Limited is registered with the Commodities Futures Trading Commission as a Commodity Pool Operator and avails of an exemption under section 4.7 of the CFTC Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.1 Basis of presentation

The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and IFRS Interpretations Committee (“IFRIC”) interpretations, as adopted by the European Union (“EU”) and those parts of the Companies Act 2014 applicable to companies reporting under IFRS.

The financial statements have been prepared on a going concern basis and have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. The preparation of financial statements in conformity with IFRS as adopted by the EU requires the use of accounting estimates and assumptions. It also requires management to exercise its judgment in the process of applying the Company’s accounting policies.

All references to the net asset value (“NAV”) or net assets throughout this document refer to the net assets attributable to holders of redeemable participating shares unless otherwise stated.

- (a) *Standards and amendments to published standards that are mandatory for the financial year beginning on or after 1 January 2020*

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2020 that have a material effect on the financial statements of the Company.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Standards and amendments to published standards that are not yet effective

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2020 and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Company.

2.2 Use of estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from these estimates (see Note 5 also).

2.3 Foreign currency translation

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which they operate (the 'functional currency'). This is the US Dollar, which reflects the Company's primary activity of investing in US Dollar denominated securities. The Company has also chosen the US Dollar to be its presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Comprehensive Income.

2.4 Interest income and expense

Interest income and expense are recognized in the Statement of Comprehensive Income on an effective interest rate basis.

2.5 Financial assets and liabilities at fair value through profit or loss

The Company classifies its investments based on both the Company's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Company is primarily focused on fair value information and uses that information to assess the investments' performance and to make decisions. The Company has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Company's debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Company's business model's objective.

Derivative contracts that have a negative fair value are presented as liabilities at fair value through profit or loss.

Consequently, all investments are measured at fair value through profit or loss.

The Company's policy is for the AIFM and the Board of Directors to evaluate the information about these financial assets and liabilities on a fair value basis together with other related financial information. Financial assets that are not at fair value through profit or loss include balances due from brokers and accounts receivable, if any. Financial liabilities that are not at fair value through profit or loss include balances due to brokers and accounts payable, if any.

Purchases and sales of investments are recognized on the trade date – the date on which the Company commits to purchase or sell the asset. Investments are initially recognized at fair value and transaction costs for all financial assets and financial liabilities carried at fair value through profit or loss are expensed as incurred. Investments are derecognized when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in the Statement of Comprehensive Income within other net changes in fair value of financial assets and liabilities at fair value through profit or loss in the year in which they arise.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the reporting date.

The Company utilizes the last traded market price for financial assets and financial liabilities where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

Fund investments

The fair value of investments in unlisted investment funds/collective investment schemes is based on the latest available unaudited net asset value provided by the relevant fund's manager or administrator. At 31 December 2020, investments totaling USD 747,039,522 (2019: USD 569,949,892) representing 46.16% (2019: 45.34%) of the net asset value of the Company was valued in this manner.

All fair valuations may differ significantly from values that would have been used had ready markets existed, and the differences could be material. The valuation of the investments is done on a regular basis, at least monthly.

Fair value measurement principles

Fund investments for which market quotations are not readily available are valued at their fair values as described below. Fund investments are normally valued at their net asset value as advised by the underlying managers/administrators of such funds. Such valuations are necessarily dependent upon the reasonableness of the valuations provided by the underlying managers/administrators of such funds and whether the valuation bases used are IFRS and fair value compliant. The responsibility for determining the fair value lies exclusively with the Board of Directors. The Board of Directors under advice from the AIFM may perform additional procedures on fund investments, including but not limited to underlying manager/administrator due diligence and other analytical procedures.

The Board of Directors also reviews management information provided by fund investments on a regular basis. If the directors are aware of a good reason why a particular fund valuation would not be the most appropriate indicator of fair value the directors will work with the underlying manager of that investment in an attempt to obtain more meaningful fair value information.

The Board of Directors with the AIFM will determine, in good faith, fair value by considering all appropriate and applicable factors relevant to the valuation of fund investments including but not limited to the following:

- reference to fund investment reporting information;
- reference to the net asset value of the underlying investments;
- reference to appropriate investment monitoring tools used by the AIFM; and
- reference to ongoing investment and business due diligence.

Notwithstanding the above, the variety of valuation bases that may be adopted, the quality of management information provided by fund investments and the potential lack of liquid markets for some fund investments means that the inherent difficulties in determining the fair values of these affected investments cannot be fully eliminated. Therefore, the amounts realized on the sale or redemption of fund investments may differ from the fair values reflected in these financial statements and the differences may be significant.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

As fund investments are typically not publicly traded, redemptions can only be made by the sub-fund on the redemption dates and subject to the required notice periods specified in the offering documents of each fund investment. The rights of the sub-fund to request redemption from fund investments may vary in frequency from daily to annual redemptions. As a result, the carrying values of such fund investments may not be indicative of the values ultimately realized on redemption. The sub-funds' ability to redeem its investments may ultimately be materially affected by the actions of other investors who have also invested in these fund investments.

Forward currency contracts

The unrealized gain or loss on open forward currency contracts is calculated as the difference between the original contracted rate and the rate at the year end. Unrealized gains or losses on open forward currency contracts are included in financial assets or financial liabilities at fair value through profit or loss in the Balance Sheet. Realized gains or losses on currency as reflected in the Statement of Comprehensive Income include net gains/(losses) on forward currency contracts that have been settled as at the Balance Sheet date.

Futures positions

Futures positions are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organized market. The futures contracts are collateralized by cash or marketable securities; changes in the futures contracts' value are settled with the exchange when the contracts are closed. The Company has entered into arrangements with various futures commission merchants with whom it undertakes futures transactions where futures margins are posted on a daily basis.

For open futures contracts, changes in the fair value of the contract are recognized as unrealized gains or losses by "marking-to-market" the value of the contract at the Balance Sheet date and are included in the net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income. When the contract is closed, the difference between the proceeds from (or cost of) the closing transactions and the original transaction is recorded as a realized gain or loss.

Total return swaps

Total return swaps represent the contractual exchange of the performance of securities based on the total return of a particular reference asset or assets (such as an equity or fixed-income security, a combination of such securities, or an index). The value of open total return swap positions increase or decrease depending on the changes in value of the underlying basket. The ability to realize a profit from such transactions will also depend on the ability of the financial institutions with which the sub-fund enters into the transactions to meet their obligations to the sub-fund. If a default occurs by the other party to such transaction, the sub-fund will have contractual remedies pursuant to the agreements related to the transaction, which may be limited by applicable law in the case of a counterparty's insolvency.

Total return swaps are priced using external pricing models which incorporate inputs based upon quotations from principal market makers. Total return swaps are carried at the net amount due to/from the counterparty under the terms of the agreement, including unrealized gains and losses on the notional securities, and are recorded as derivative assets/liabilities held on the Balance Sheet. Realized and unrealized gains and losses are included in the Statement of Comprehensive Income.

Debt securities

Debt securities are valued at the last reported price on the main exchange on the last business day of the valuation period.

2.6 Determination of gains or losses on financial assets and liabilities at fair value through profit or loss

Both realized and unrealized gains and losses on financial assets and liabilities at fair value through profit or loss are taken to income as incurred. Realized gains and losses on sales of financial assets and liabilities at fair value through profit or loss are calculated on a first-in-first-out basis. Realized gains and losses on forward currency contracts are calculated on an actual basis. The difference between the cost and the fair value of financial assets and liabilities at fair value through profit or loss is reflected in the Statement of Comprehensive Income as the change in unrealized gains or losses on investments.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.7 Cash and cash equivalents

Cash and cash equivalents comprise demand, call and term deposits with a maturity of three months or less. For the purpose of the cash flow statement, cash and cash equivalents comprise all cash, short-term deposits and other money market instruments, net of short-term overdrafts, with a maturity of three months or less. Cash and cash equivalents are recorded at nominal value.

2.8 Margin cash

Margin cash provided by the Company is identified in the Balance Sheet as margin cash and is not included as a component of cash and cash equivalents. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or re-pledge the collateral, the Company classifies that asset in its Balance Sheet separately from other assets and identifies the asset as pledged collateral. Where the party to whom the collateral is provided does not have the right to sell or re-pledge a disclosure of the collateral provided is made in the notes to the financial statements. The carrying value of margin cash represents its approximate fair value.

2.9 Redeemable participating shares

Participating shares are redeemable at the shareholder's option and are classified as financial liabilities. A participating share can be put back to the Company on days specified as redemption days in the relevant supplement for cash equal to a proportionate share of the Company's net asset value. Each participating share is carried at the redemption amount that is payable at the Balance Sheet date if the shareholder exercised its right to put the share back to the Company.

2.10 Payables and accrued expenses

Payables and accrued expenses are recognized initially at fair value and subsequently stated at amortized cost. The difference between the proceeds and the amount payable is recognized over the period of the payable using the effective interest rate method. Expenses are recognized in the Statement of Comprehensive Income on an accruals basis.

2.11 Prepayment for financial assets at fair value through profit or loss

Prepayment for financial assets at fair value through profit or loss is comprised of amounts paid in advance of the January dealing dates of the underlying investments, and are recognized initially at fair value and subsequently stated at amortized cost.

2.12 Subscriptions received in advance

Subscriptions received in advance relate to monies paid by investors in advance of the January dealing dates of the underlying sub-funds, and are recognized initially at fair value and subsequently stated at amortized cost.

2.13 Redemptions payable

Redemptions payable relate to monies payable to investors with regard to the December dealing dates of the underlying sub-funds, and are recognized initially at fair value and subsequently stated at amortized cost.

2.14 Due to bank: fixed advance

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds and the redemption value is recognized in the Statement of Comprehensive Income over the period of the borrowing using the effective interest method. Borrowings are shown as current liabilities unless the Company has the unconditional right to defer settlement for at least 12 months after the balance sheet date.

2.15 Performance fee equalization

The Company operates an equalization policy to ensure that the net asset value per participating share in each share class is the same for all participating shares in that share class. Performance fee equalization works in relation to the calculation of the subscription price and redemption proceeds with the objective of ensuring that each participating share in a particular share class bears a proportion of the performance fee applicable to that share which is related to the amount by which that participating share appreciates in value from the date of its issue or the date the last performance fee was paid.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

As at 31 December 2020, the financial assets and liabilities at fair value through profit or loss for each sub-fund by category of investment were as follows:

	LGT Dynamic Protection Sub-Fund (in USD)	LGT Risk Premia Sub-Fund (in USD)	LGT AI News-Based Trading Sub-Fund (in USD)	LGT Crown Diversified Trend Sub-Fund (in USD)	LGT Crown Systematic Trading Sub-Fund (in USD)	As at 31 December 2020 (in USD)
Financial assets designated at fair value through profit or loss:						
- forward currency contracts	619,450	-	104,354	-	-	723,804
- futures positions	3,036,730	5,846,763	-	-	-	8,883,493
- government bonds	402,923,241	289,950,751	-	-	-	692,873,992
- collective investment schemes	-	-	55,483,304	78,118,164	613,438,054	747,039,522
Total financial assets at fair value through profit or loss	406,579,421	295,797,514	55,587,658	78,118,164	613,438,054	1,449,520,811
Financial liabilities designated at fair value through profit or loss:						
- forward currency contracts	(76,675)	-	(8,190)	-	-	(84,865)
- futures positions	(2,533,566)	(5,907,234)	-	-	-	(8,440,800)
Total financial liabilities at fair value through profit or loss	(2,610,241)	(5,907,234)	(8,190)	-	-	(8,525,665)

As at 31 December 2019, the financial assets and liabilities at fair value through profit or loss for each sub-fund by category of investment were as follows:

	LGT Dynamic Protection Sub-Fund (in USD)	LGT Risk Premia Sub-Fund (in USD)	LGT AI News-Based Trading Sub-Fund (in USD)	LGT Crown Diversified Trend Sub-Fund (in USD)	LGT Crown Systematic Trading Sub-Fund (in USD)	As at 31 December 2019 (in USD)
Financial assets designated at fair value through profit or loss:						
- forward currency contracts	10,177	-	-	-	-	10,177
- futures positions	3,252,782	6,820,862	-	-	-	10,073,644
- government bonds	277,147,180	264,054,494	-	-	-	541,201,674
- collective investment schemes	-	-	10,898,340	29,622,656	529,428,896	569,949,892
Total financial assets at fair value through profit or loss	280,410,139	270,875,356	10,898,340	29,622,656	529,428,896	1,121,235,387
Financial liabilities designated at fair value through profit or loss:						
- forward currency contracts	(1,252)	-	-	-	-	(1,252)
- futures positions	(2,035,888)	(7,030,110)	-	-	-	(9,065,998)
Total financial liabilities at fair value through profit or loss	(2,037,140)	(7,030,110)	-	-	-	(9,067,250)

4. FINANCIAL RISK MANAGEMENT

The Company's investment objective is to maximize the long-term returns to shareholders by investing in alternative investment strategies with principles designed to minimize the risk of capital loss. The holding of investments, investing activities and associated financing undertaken pursuant to this objective involves certain inherent risks. Below is a description of the principal risks inherent in the Company's activities along with the actions it has taken to manage these risks.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

The Company's assets and liabilities comprise financial instruments which include:

- Collective investment schemes and futures positions: these are held in accordance with the Company's investment objective and policies;
- Forward currency contracts; these are held to either hedge against foreign exchange gains/(losses) in investments or as part of the investment portfolio of the sub-funds; and
- Cash, liquid resources and short-term debtors and creditors that arise directly from its investment activities.

The Company may be exposed to market price, foreign currency, interest rate, credit, liquidity risk and capital risk arising from the financial instruments it holds. The Company has investment guidelines that sets out its overall business strategies, its tolerance for risk and its general risk management philosophy and has established processes to monitor and control the economic impact of these risks. The Company's AIFM provides the Company with investment recommendations that are consistent with the Company's objectives. The main risk management policies employed by the Company to manage these risks are discussed below.

The following summary is not intended to be comprehensive of all risks and investors should refer to the Prospectus for a more detailed discussion of the risks inherent in investing in the Company.

(a) Market price risk

The Company's investments are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company's AIFM provides the Company with investment recommendations that are consistent with the Company's objectives of the investment securities.

The Company's activities may expose it to the effects of fluctuations in the financial and foreign exchange markets. Although the Company will strive for diversification across different investment strategies, managers and asset classes across global markets while controlling portfolio volatility and liquidity, it is possible that at any given time significant concentrations of investments may be made in markets and/or individual investments, including other investment companies, which may be volatile and illiquid.

Market risk is affected by three main components: (i) changes in actual market prices; (ii) foreign currency risk; and (iii) interest rate risk. Foreign currency movements and interest rate risk are covered in Notes 4(b) and 4(c) respectively.

In the absence of reliable market indicators, discernible market trends or benchmarks, the Directors have evaluated that 5% is a reasonable possible change in the fair market value of the sub-fund's underlying investments. If the value of the investments (based on year-end values) had increased or decreased by 5% (2019: 5%) with all other variables held constant, the impact on the Statement of Comprehensive Income (either positive or negative) would have been as follows in the table below:

(amounts in USD)	Impact on fair value at 31 December 2020	Impact on fair value at 31 December 2019
LGT Dynamic Protection Sub-Fund	20,201,009	13,918,650
LGT Risk Premia Sub-Fund	14,497,064	13,192,262
LGT AI News-Based Trading Sub-Fund	2,778,973	544,917
LGT Crown Diversified Trend Sub-Fund	3,905,908	1,481,133
LGT Crown Systematic Trading Sub-Fund	30,671,903	26,471,445

As the Company is exposed to a wide variety of market risk factors, which may vary significantly over time and measurement of such exposure at any given point in time may be difficult given the flexibility, complexity and limited transparency of the underlying investments, therefore any further sensitivity analysis is deemed of limited explanatory value or may be misleading.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

(b) Foreign currency risk

The portion of the net assets of each sub-fund (including each sub-fund's underlying investments) that are denominated in currencies other than the US Dollar (which is the Company's functional currency) is small with the potential effect on the Balance Sheet and total return of currency movements minimal. Given that the vast majority of the Company's net assets are denominated in US Dollar, the Directors have decided that it is not necessary to include a currency analysis (2019: none).

The sub-funds may issue participating shares in currencies other than the US Dollar, the functional currency. Some of the share classes in LGT Dynamic Protection Sub-Fund and LGT AI News-Based Trading Sub-Fund are denominated in currencies other than the US Dollar. The AIFM may hedge the US Dollar equivalent exposure of these share classes in the sub-funds. The Company may utilize a variety of financial instruments such as derivatives to hedge against changes in currency values which may affect the value of the relevant share classes and such transactions are clearly attributable to each relevant share class. Details of forward currency contracts held at 31 December 2020 are included in the portfolio of investments. In accordance with the Company's policy, the AIFM monitors the Company's currency position on a monthly basis and the Board of Directors reviews it on a regular basis.

(c) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of markets interest rates on the fair value of financial assets and liabilities and future cash flows. The Company holds securities that expose the Company to fair value interest rate risk. The Company's policy requires the Manager to manage this risk by measuring the mismatch of the interest rate sensitivity gap of financial assets and liabilities and calculating the average duration of the portfolio of fixed interest securities. The average effective duration of the Company's portfolio is a measure of the sensitivity of the fair value of the Company's fixed interest securities to changes in market interest rates.

Any excess cash and cash equivalents are invested at short-term market interest rates. At 31 December 2020 and 2019, if short-term market interest rates had been lower by 25 basis points (2019: 25 basis points) with all other variables held constant, the change in net assets attributable to redeemable participating shareholders was deemed by the Directors to be immaterial. However, the Company may be indirectly affected by the impact of interest rate changes on the earnings of certain underlying investments in which the Company invests and impact on the valuation of certain over-the-counter derivative products that use interest rates as an input in their valuation model.

The tables overleaf summarize the Company's exposure to interest rate risks. It includes the Company's assets and liabilities at fair values at the Balance Sheet date. This disclosure is consolidated and presented at the Company level and not at the level of the Sub-Fund, as only cash and cash equivalents, margin cash and government bonds are interest bearing.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

At 31 December 2020 (in USD)	Less than 1 month	1-3months	3-12 months	Non-interest bearing	Total
Assets					
Cash and cash equivalents	120,736,177	-	-	-	120,736,177
Margin cash	57,744,478	-	-	-	57,744,478
Financial assets at fair value through profit or loss	134,998,105	177,986,406	379,889,481	756,646,819	1,449,520,811
Prepayment for financial assets at fair value through profit or loss	-	-	-	45,451,519	45,451,519
Other receivables	-	-	-	569,082	569,082
Total assets	313,478,760	177,986,406	379,889,481	802,667,420	1,674,022,067
Liabilities					
Financial liabilities at fair value through profit or loss	-	-	-	(8,525,665)	(8,525,665)
Due to bank: fixed advance	(8,720,000)	-	-	-	(8,720,000)
Accounts payable and accrued liabilities	-	-	-	(38,412,782)	(38,412,782)
Net assets attributable to holders of redeemable participating shares	-	-	-	(1,618,363,620)	(1,618,363,620)
Total liabilities	(8,720,000)	-	-	(1,665,302,067)	(1,674,022,067)

At 31 December 2019 (in USD)	Less than 1 month	1-3months	3-12 months	Non-interest bearing	Total
Assets					
Cash and cash equivalents	83,829,683	-	-	-	83,829,683
Margin cash	35,640,907	-	-	-	35,640,907
Financial assets at fair value through profit or loss	105,923,398	223,467,160	211,811,116	580,033,713	1,121,235,387
Prepayment for financial assets at fair value through profit or loss	-	-	-	67,252,090	67,252,090
Other receivables	-	-	-	18,549	18,549
Total assets	225,393,988	223,467,160	211,811,116	647,304,352	1,307,976,616
Liabilities					
Financial liabilities at fair value through profit or loss	-	-	-	(9,067,250)	(9,067,250)
Accounts payable and accrued liabilities	-	-	-	(41,769,925)	(41,769,925)
Net assets attributable to holders of redeemable participating shares	-	-	-	(1,257,139,441)	(1,257,139,441)
Total liabilities	-	-	-	(1,307,976,616)	(1,307,976,616)

(d) Credit risk

The Company takes on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Financial assets, which potentially expose the Company to credit risk, consist principally of cash, investments and balances arising from other contractual transactions. The Company seeks to mitigate its exposure to credit risk by conducting its contractual transactions with institutions which are reputable and well established.

In accordance with the Company's policy, the AIFM monitors the Company's credit position on a monthly basis and the Board of Directors reviews it on a regular basis. There were no past due or impaired assets as of 31 December 2020 (2019: none).

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

The Company's Depositary is BNP Paribas Securities Services, Dublin Branch (the "Depositary"). A portion of the cash and investments of the Company are unsecured and are held by the Depositary at the year-end, and the Depositary does not delegate any of its depositary functions. The Company is exposed to credit risk through the use of the Depositary for its cash and investments. Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to its cash held by the Depositary to be delayed or limited. The credit rating of the Depositary as at 31 December 2020 was A-1/A+ (2019: A-1/A) (Source: Standard and Poor's).

The maximum exposure to this risk at 31 December 2020 and 2019 is the amount of cash disclosed in Note 9, US Treasury Bills and the collective investment scheme investments disclosed in the Sub-Funds' portfolio of investments.

Whilst the Sub-Funds intend to diversify their portfolio of investments, the Sub-Funds' investment activities may result in credit risk relating to investments in which the Sub-Funds have direct or indirect (through underlying investments and investments in subsidiaries) exposure. A negative credit development or a default of an investment in which the Sub-Funds have direct or indirect exposure will lead to a lower net asset value. The investment risk is managed by an investment strategy that diversifies the investments in terms of geography, financing stage, industry or time.

To mitigate the risks the Company is exposed to from the use of the Depositary, the AIFM employs appropriate procedures to ensure that the counterparties are reputable institutions and that the credit risk is acceptable to the Company. The Company only transacts with depositaries that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies. In addition, the Company's securities are maintained by the Depositary in segregated accounts.

The Company has also cash and cash equivalents/margin cash held during the year with J.P. Morgan Securities LLC and Goldman Sachs International, futures commission merchants. The cash is held for the purposes of trading in derivative financial instruments. Bankruptcy or insolvency may cause the Company's rights with respect to its cash held by these financial institutions to be delayed or limited and would rank the Company pari passu with other creditors. The maximum exposure to this risk at 31 December 2020 and 2019 is the amount of cash disclosed in Note 9, margin cash in Note 10, and the investments in futures positions and forward currency contracts disclosed in the Company's portfolio of investments.

The credit ratings per Standard and Poor's of these financial institutions at year end were as follows:

FINANCIAL INSTITUTION	31 December 2020	31 December 2019
BNP Paribas	A-1/A+	A-1/A
Goldman Sachs International	A-1/A+	A-1/A+
J.P. Morgan Securities LLC	A-1/A+	A-1/A+
LGT Bank Ltd	A-1/A+	A-1/A+
UBS AG	A-2/A-	A-2/A-

The Company's overall exposure to credit risk on derivative instruments can change substantially within a short period, as it is affected by each related transaction with the respective counterparty. All derivatives are shown on the Balance Sheet on a gross basis by investment type. The details of these derivatives are shown in the portfolio of investments. As set out in the counterparty agreements, certain amounts can be subject to offset/netting as outlined in the following table.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

Derivative financial assets and any related financial instruments and cash collateral are as follows:

(in USD)	Amounts presented in Balance Sheet			Related amounts not set-off in Balance Sheet		
	Gross amount of financial assets	Gross amount of financial liabilities set-off	Net amounts of financial assets	Financial instruments	Cash collateral / margin cash (3)	Net Amount
	A	B	C = A + B	D1	D2	E = C + D
2020						
LGT Dynamic Protection Sub-Fund						
- forward currency contracts (2)	619,450	-	619,450	(76,675)	170,000	712,775
- futures positions (1)	3,036,730	-	3,036,730	(2,533,566)	14,025,703	14,528,867
LGT Risk Premia Sub-Fund						
- futures positions (1)	5,846,763	-	5,846,763	(5,907,234)	30,038,775	29,978,304
LGT AI News-Based Trading Sub-Fund						
- forward currency contracts (2)	104,354	-	104,354	(8,190)	-	96,164
2019						
LGT Dynamic Protection Sub-Fund						
- forward currency contracts (2)	10,177	-	10,177	(1,252)	-	8,925
- futures positions (1)	3,252,782	-	3,252,782	(2,035,888)	2,318,944	3,535,838
LGT Risk Premia Sub-Fund						
- futures positions (1)	6,820,862	-	6,820,862	(7,030,110)	20,791,963	20,582,715

Derivative financial liabilities and any related financial instruments and cash collateral are as follows:

(in USD)	Amounts presented in Balance Sheet			Related amounts not set-off in Balance Sheet		
	Gross amount of financial liabilities	Gross amount of financial assets set-off	Net amounts of financial liabilities	Financial instruments	Cash collateral / margin cash (3)	Net Amount
	A	B	C = A + B	D1	D2	E = C + D
2020						
LGT Dynamic Protection Sub-Fund						
- forward currency contracts (2)	(76,675)	-	(76,675)	76,675	-	-
- futures positions (1)	(2,533,566)	-	(2,533,566)	2,533,566	-	-
LGT Risk Premia Sub-Fund						
- futures positions (1)	(5,907,234)	-	(5,907,234)	5,907,234	-	-
LGT AI News-Based Trading Sub-Fund						
- forward currency contracts (2)	(8,190)	-	(8,190)	8,190	-	-
2019						
LGT Dynamic Protection Sub-Fund						
forward currency contracts (2)	(1,252)	-	(1,252)	1,252	-	-
- futures positions (1)	(2,035,888)	-	(2,035,888)	2,035,888	-	-
LGT Risk Premia Sub-Fund						
futures positions (1)	(7,030,110)	-	(7,030,110)	7,030,110	-	-

(1) As at 31 December 2020 and 2019 (where applicable), J.P. Morgan Securities LLC was the derivative counterparty for these futures positions.

(2) As at 31 December 2020 and 2019, the counterparty for these forward currency contracts was BNP Paribas Securities Services, Dublin Branch.

(3) The unencumbered cash balances at BNP Paribas Securities Services, Dublin Branch and J.P. Morgan Securities LLC as detailed in Note 9, are not included in this table.

The margin balance maintained by the Company is for the purpose of providing collateral on futures positions and forward contracts and is included in the 'Cash collateral / margin cash' column D2. See Note 9 and Note 10 for further details.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

(e) Liquidity risk

The Company is exposed to daily, weekly and monthly cash redemptions of redeemable participating shares. If significant redemptions of participating shares are requested, it may not be possible to liquidate the Company's investments at the time such redemptions are requested, or it may be possible to do so only at prices which the Board of Directors believe do not reflect the true value of such investments, resulting in an adverse effect on the return to the investors.

The AIFM manages the Company's liquidity maturity profile by ensuring that adequate cash is held in order to meet its obligations with regard to the payment of redemptions to investors, payment of accruals and expenses and other miscellaneous liabilities. The AIFM further manages the liquidity taking into account all known shareholder subscriptions and redemptions and invests and divests in/of investments accordingly.

The minimum redemption amount is shown on the following table, provided that in any event a shareholder's partial redemption shall not result in the shareholder's remaining shares having a net asset value of less than the amount shown on the table (the 'Minimum Holding Amount'), unless otherwise agreed by any two of the Directors.

	Minimum Redemption Amount	Minimum Holding Amount
LGT Dynamic Protection Sub-Fund		
Class A (USD)	One share	USD 150,000
Class B (USD)	One share	USD 1,000,000
Class D (EUR)	One share	EUR 1,000,000
Class G (USD)	One share	USD 1,000,000
Class H (USD)	One share	USD 1,000,000
Class I (CHF)	One share	CHF 1,000,000
LGT Risk Premia Sub-Fund		
Class A (USD)	One share	USD 150,000
LGT AI News-Based Trading Sub-Fund		
Class A (USD)	One share	*EUR 100,000
Class B (USD)	One share	USD 1,000,000
Class C (EUR)	One share	*USD 1,000,000
LGT Crown Diversified Trend Sub-Fund		
Class A (USD)	One share	*EUR 100,000
Class B (USD)	One share	USD 25,000,000
Class D (USD)	One share	*EUR 100,000
LGT Crown Systematic Trading Sub-Fund		
Class A (USD)	One share	USD 100,000
Class B (USD)	One share	USD 100,000
Class C (USD)	One share	USD 1,000,000

*equivalent in the class currency

The Company possesses an array of tools for managing liquidity under certain circumstances set out and described in the Prospectus as follows:

- (i) Payment of redemption proceeds may be delayed, suspended or executed in several installments.
- (ii) Redemptions may be temporarily suspended.
- (iii) Redemption requests may be satisfied by the payment of redemption proceeds in specie.
- (iv) In the event that valid requests for redemption in respect of a particular redemption day represent 20% (10% in the case of LGT Dynamic Protection Sub-Fund and LGT Risk Premia Sub-Fund) or more of the latest available net asset value of the sub-fund, whether final or estimated, the Directors may, in their sole discretion, limit the proportion of shares available for redemption to an amount corresponding to 20% (10% per the said sub-funds) of the latest available net asset value of the sub-fund, whether final or estimated, or such higher amount as the Directors may determine.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

The supplement for each sub-fund shall specify whether the Company may create liquidating classes or side pockets. The supplements for all sub-funds do allow for liquidating classes or side pockets.

In accordance with the Company's policy, the AIFM monitors the Company's liquidity position on a weekly basis and the Board of Directors reviews it on a regular basis. There have been no material changes made to the liquidity management systems and procedures described above during the year.

Substantially all of the sub-funds' financial liabilities have maturities of less than one month from the Balance Sheet date to the contractual maturity date. Maturities are outlined in the Portfolio of Investments of the respective sub-funds.

(f) Capital risk management

The capital of the Company is represented by the net assets attributable to holders of redeemable participating shares. The amount of net asset attributable to holders of redeemable participating shares can change significantly on a daily basis as the Company is subject to daily, weekly, and monthly subscriptions and redemptions at the discretion of shareholders. The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Company.

In order to maintain or adjust the capital structure, the Company's policy is to perform the following:

- Monitor the level of subscriptions and redemptions relative to the assets it expects to be able to liquidate weekly or daily as applicable, and potentially adjust the amount of redemptions the Company pays to redeemable shareholders.
- Redeem and issue new shares in accordance with the constitutional documents of the Company, which include the ability to restrict redemptions and distributions and require certain minimum holdings and subscriptions.

(g) Concentration risk

The Company is exposed to concentration risk through the LGT AI News-Based Trading Sub-Fund's investment in Crown Cash Management Plc – USD Class A. As at 31 December 2020 this investment had a fair market value of USD 55,483,304 (2019: USD 10,898,340) representing 65.73% (2019: 72.91%) of the net asset value of LGT AI News-Based Trading Sub-Fund. The Company mitigates this concentration risk through regular reviews of the underlying investment fund which has a diversified investment portfolio, and through the use of service providers who are well established and highly reputable.

(h) Fair value estimation

IFRS 7 "Financial Instruments: Disclosures" requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the fair value measurements. The hierarchy has the following levels:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorized in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

The determination of what constitutes 'observable' requires significant judgment by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include exchange traded futures contracts. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. The Company has instruments classified as Level 2 as detailed below.

Instruments classified within Level 3 have significant unobservable inputs. Any Level 3 valuations are reviewed on a weekly basis by the AIFM, who report to the Board of Directors regularly. There were no Level 3 investments at 31 December 2020 (2019: none).

The following tables below analyze within the fair value hierarchy the Company's financial assets and liabilities (by class) designated as fair value through profit or loss at 31 December 2020:

LGT Dynamic Protection Sub-Fund

At 31 December 2020 (in USD)

Financial assets at fair value through profit or loss:

	Level 1	Level 2	Level 3	Total
- forward currency contracts	-	619,450	-	619,450
- futures positions	3,036,730	-	-	3,036,730
- government bonds	402,923,241	-	-	402,923,241
Total	405,959,971	619,450	-	406,579,421

Financial liabilities at fair value through profit or loss:

- forward currency contracts	-	(76,675)	-	(76,675)
- futures positions	(2,533,566)	-	-	(2,533,566)
Total	(2,533,566)	(76,675)	-	(2,610,241)

LGT Risk Premia Sub-Fund

At 31 December 2020 (in USD)

Financial assets at fair value through profit or loss:

- futures positions	5,846,763	-	-	5,846,763
- government bonds	289,950,751	-	-	289,950,751
Total	295,797,514	-	-	295,797,514

Financial liabilities at fair value through profit or loss:

- futures positions	(5,907,234)	-	-	(5,907,234)
Total	(5,907,234)	-	-	(5,907,234)

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

LGT AI News-Based Trading Sub-Fund

At 31 December 2020 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- forward currency contracts	-	104,354	-	104,354
Collective investment schemes				
- Long Only Fixed Income	-	55,483,304	-	55,483,304
Total	-	55,587,658	-	55,587,658
Financial liabilities at fair value through profit or loss:				
- forward currency contracts	-	(8,190)	-	(8,190)
Total	-	(8,190)	-	(8,190)

LGT Crown Diversified Trend Sub-Fund

At 31 December 2020 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
Collective investment schemes				
- Long Only Fixed Income	-	18,439,601	-	18,439,601
- CTA / Macro	-	59,678,563	-	59,678,563
Total	-	78,118,164	-	78,118,164

LGT Crown Systematic Trading Sub-Fund

At 31 December 2020 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
Collective investment schemes				
- ARP	-	166,784,365	-	166,784,365
- CTA / Macro	-	316,835,813	-	316,835,813
- HF	-	74,813,984	-	74,813,984
- Quantitative Equity	-	55,003,892	-	55,003,892
Total	-	613,438,054	-	613,438,054

During the year ended 31 December 2020 there were no transfers between the levels of financial assets and liabilities.

The following tables below analyze within the fair value hierarchy the Company's financial assets (by class) designated as fair value through profit or loss at 31 December 2019:

LGT Dynamic Protection Sub-Fund

At 31 December 2019 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- forward currency contracts	-	10,177	-	10,177
- futures positions	3,252,782	-	-	3,252,782
- government bonds	277,147,180	-	-	277,147,180
Total	280,399,962	10,177	-	280,410,139
Financial liabilities at fair value through profit or loss:				
- forward currency contracts	-	(1,252)	-	(1,252)
- futures positions	(2,035,888)	-	-	(2,035,888)
Total	(2,035,888)	(1,252)	-	(2,037,140)

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. FINANCIAL RISK MANAGEMENT (continued)

LGT Risk Premia Sub-Fund

At 31 December 2019 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- futures positions	6,820,862	-	-	6,820,862
- government bonds	264,054,494	-	-	264,054,494
Total	270,875,356	-	-	270,875,356
Financial liabilities at fair value through profit or loss:				
- futures positions	(7,030,110)	-	-	(7,030,110)
Total	(7,030,110)	-	-	(7,030,110)

LGT AI News-Based Trading Sub-Fund

At 31 December 2019 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
Collective investment schemes				
- Cash / US Treasuries	-	10,898,340	-	10,898,340
Total	-	10,898,340	-	10,898,340

LGT Crown Diversified Trend Sub-Fund

At 31 December 2019 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
Collective investment schemes				
- Cash / US Treasuries	-	9,415,241	-	9,415,241
- CTA / Macro	-	20,207,415	-	20,207,415
Total	-	29,622,656	-	29,622,656

LGT Crown Systematic Trading Sub-Fund

At 31 December 2019 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
Collective investment schemes				
- ARP	-	164,834,437	-	164,834,437
- CTA / Macro	-	250,462,829	-	250,462,829
- HF	-	64,146,761	-	64,146,761
- Quantitative Equity	-	49,984,869	-	49,984,869
Total	-	529,428,896	-	529,428,896

During the year ended 31 December 2019 there were no transfers between the levels of financial assets and liabilities.

For the remaining assets and liabilities which are carried at amortized cost; their carrying values are a reasonable approximation of fair value (2019: same). This includes cash and cash equivalents, margin cash, subscriptions received in advance, various expenses payable and other liabilities.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (continued)

Functional currency

The Board of Directors considers the US Dollar the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The US Dollar is the currency in which the Company measures its performance and reports its results, as well as the currency in which it receives subscriptions from its investors and the currency of its underlying investments. This determination also considers the competitive environment in which the Company is compared to other global investment products.

Fair value of non-quoted investments

The fair value of fund investments that are not publicly traded are determined by reference to the published net asset values of such underlying funds, as adjusted where relevant by the Board of Directors as described in the accounting policies. In the case of such an adjustment, changes in assumptions could affect the reported fair value of these investments. The variety of valuation bases that may be adopted, the quality of management information provided by fund investments and the lack of liquid markets for such fund investments means that there are inherent difficulties in determining the fair values of these investments that cannot be fully eliminated. Therefore, the amounts realized on the sale or redemption of fund investments may differ from the fair values reflected in these financial statements and the differences may be significant.

6. FEES AND EXPENSES

6.1 Management fee

The Company pays to the AIFM a fee at the annual rate up to the following percentages of the relevant sub-fund's net asset value, accrued at each valuation date and paid monthly in arrears:

	Management Fee
LGT Dynamic Protection Sub-Fund	
Class A (USD)	N/A
Class B (USD)	0.50%
Class D (EUR)	0.50%
Class G (USD)	0.50%
Class H (USD)	0.75%
Class I (CHF)	0.75%
LGT Risk Premia Sub-Fund	
Class A (USD)	N/A
LGT AI News-Based Trading Sub-Fund	
Class A (USD)	N/A
Class B (USD)	1.00%
Class C (EUR)	1.00%
LGT Crown Diversified Trend Sub-Fund	
Class A (USD)	N/A
Class B (USD)	0.50%
Class D (USD)	1.00%
LGT Crown Systematic Trading Sub-Fund	
Class A (USD)	N/A
Class B (USD)	1.20%
Class C (USD)	0.75%

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. FEES AND EXPENSES (continued)

6.2 Administration fee

The Administrator appointed is BNP Paribas Fund Administration Services (Ireland) Ltd (the “Administrator”). The Company pays to the Administrator out of the assets of the sub-funds the following fees for each sub-fund considered individually:

- (i) A fee of 0.04% of each sub-fund's net asset value per annum shall apply, subject to a minimum fee of USD 20,000. This minimum fee had been waived by the Administrator during the financial year for LGT AI News-Based Trading Sub-Fund.
- (ii) A fee of USD 3,500 per annum per share class shall apply for the third share class and above.
- (iii) A fee of USD 50 shall apply per investor transaction (e.g. subscription, redemption, transfer, switch).
- (iv) A fee of USD 2,500 per annum shall apply for each class of shares using performance equalization calculation.
- (v) A fee of USD 10,000 will be charged per annum for the provision of data feeds to comply with reporting requirements.

In the event that a sub-fund is closed, a fee of USD 5,000 shall be applicable for services carried out by the Administrator after the final valuation date.

6.3 Performance fee

LGT Risk Premia Sub-Fund and LGT Crown Diversified Trend Sub-Fund are not subject to performance fees.

LGT Dynamic Protection Sub-Fund

Class A, Class H and Class I

No performance fee.

Class B, Class D and Class G

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the class (the “performance fee”), as described below. In particular, for each performance period, the performance fee will be equal to the relative profit, achieved during such performance period multiplied by the relevant performance fee rate of 15%.

The following definitions shall apply:

- 1. The performance period means each calendar quarter with the first performance commencing on the initial subscription day and ending on the last day of the respective calendar quarter.
- 2. The relative profit means for each performance period the excess return (if any) of the NAV per share (before accrual for the performance fee) over and above the high water mark.
- 3. The high water mark for each performance period means the greater of the highest NAV per class at the end of any previous performance period and the initial subscription price. Over the performance period the high water mark will be reduced for any dividends and distributions of shares proportionately to the reduction of the NAV per share from such dividends and distributions.
- 4. The performance fee rate means 15%; being the rate at which the performance fee will be accrued, provided the high water mark requirements have been met.

LGT AI News-Based Trading Sub-Fund

Class A

No performance fees.

Class B and Class C

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the class (the “performance fee”), as described below. In particular, for each performance period, the performance fee will be equal to the relative profit, achieved during such performance period multiplied by the relevant performance fee rate of 15%.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. FEES AND EXPENSES (continued)

The following definitions shall apply:

1. The performance period means each calendar year with the first performance commencing on the initial subscription day and ending on the last day of the respective calendar year.
2. The relative profit means for each performance period the excess return (if any) of the NAV per share (before accrual for the performance fee) over and above the high water mark.
3. The hurdle rate means the USD 3 month LIBOR as a performance threshold which must be exceeded for the performance fee to be payable in respect of each performance period, provided always that the hurdle rate shall be prorated on a 30/360 accounting basis for any periods less than a calendar year.
4. The high water mark for each performance period means the greater of (i) the highest NAV per share at the end of any previous performance period and (ii) the initial subscription price.
5. The hurdle net asset value means the relevant high water mark at the beginning of the performance period accrued by the hurdle rate over the performance period. Over the performance period the high water mark will be reduced for any dividends and distributions of shares proportionately to the reduction of the NAV per share from such dividends and distributions.
6. The performance fee rate means 15%; being the rate at which the performance fee will be accrued, provided the high water mark requirements have been met.

LGT Crown Systematic Trading Sub-Fund

Class A and Class B

No performance fees.

Class C

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the class (the "performance fee"), as described below. In particular, for each performance period, the performance fee will be equal to the relative profit, achieved during such performance period multiplied by the relevant performance fee rate of 5%.

The following definitions shall apply:

1. The performance period means each calendar year with the first performance commencing on the initial subscription day and ending on the last day of the respective calendar year.
2. The relative profit means for each performance period the excess return (if any) of the NAV per share (before accrual for the performance fee) over and above the high water mark.
3. The hurdle rate means the USD 3 month LIBOR as a performance threshold which must be exceeded for the performance fee to be payable in respect of each performance period, provided always that the hurdle rate shall be prorated on a 30/360 accounting basis for any periods less than a calendar year.
4. The high water mark for each performance period means the greater of (i) the highest NAV per share at the end of any previous performance period and (ii) the initial subscription price.
5. The hurdle net asset value means the relevant high water mark at the beginning of the performance period accrued by the hurdle rate over the performance period. Over the performance period the high water mark will be reduced for any dividends and distributions of shares proportionately to the reduction of the NAV per share from such dividends and distributions.
6. The performance fee rate means 5%; being the rate at which the performance fee will be accrued, provided the high water mark requirements have been met.

The performance fee shall be calculated by the Administrator in accordance with the Administration Agreement and accrued on each valuation day. The performance fee accrued over the performance period shall be payable to the AIFM in arrears within 30 calendar days of the end of the performance period. However, in cases where the shares are redeemed during a performance period, the Company is wound down, the sub-fund is terminated and/or the Investment Management Agreement is terminated at a time other than at the end of a performance period, any accrued performance fee shall be paid out to the AIFM within 30 calendar days after the date of redemption and/or termination.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. FEES AND EXPENSES (continued)

6.4 Depositary fee

The custodial fee is an annual rate 0.01% of the non-cash assets held under custody, calculated and payable monthly in arrears. The two daily sub funds are not subject to this custodial fee. The Depositary also earned for its trustee services a monthly fee of 0.015% per annum of the previous month-end NAV (before deduction of the management and performance fees) of each sub-fund, subject to a USD 10,000 minimum (2019: same rates for both fee types).

In addition, the Depositary is entitled to an annual fee of USD 5,000 (2019: USD 5,000) for cash flow monitoring services from each of the sub-funds, and is paid various miscellaneous transaction fees and reimbursed for any out of pocket expenses related to its depositary duties.

6.5 Directors' fees

No fees will be payable to any Director who is an employee or director of any member of the LGT Group. When a Director is not a director or employee of a member of LGT Group, such Director may be entitled to receive fees not exceeding EUR 30,000 per annum. No other remuneration will be payable by the Company to the Directors except for the out-of-pocket expenses reasonably incurred by them, in the performance of their duties. For the year ended 31 December 2020, directors' fees of EUR 6,000 (USD 7,335 equivalent) were charged in respect of Kevin Mathews' services (2019: USD 6,735).

6.6 Audit fee

Audit fees relate to the Company's statutory audit carried out by PricewaterhouseCoopers Dublin. The total audit fees incurred by the Company for the year was USD 72,615 (2019: USD 70,706). No other fees are paid to the statutory auditors. This fee is inclusive of out-of-pocket expenses.

6.7 Fees paid to LGT Fund Managers (Ireland) Limited

LGT Fund Managers (Ireland) Limited is entitled to company secretarial and financial statement preparation fees of EUR 20,000 (2019: EUR 20,000) per annum for the Company. These fees are included in "other expenses" in the Statement of Comprehensive Income.

7. REALIZED AND UNREALIZED GAINS AND LOSSES ON FINACIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

(in USD)	LGT Dynamic Protection Sub-Fund	LGT Risk Premia Sub-Fund	LGT AI News-Based Trading Sub- Fund	LGT Crown Diversified Trend Sub-Fund	LGT Crown Systematic Trading Sub-Fund
Unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss					
Unrealized gains on positions at 31.12.2020	3,783,938	5,952,724	346,169	4,181,498	26,327,686
Unrealized gains on positions at 31.12.2019	4,898,836	8,105,331	198,340	1,274,498	8,640,370
Change in unrealized gain/(loss)	(1,114,898)	(2,152,607)	147,829	2,907,000	17,687,316
Unrealized losses on positions at 31.12.2020	(2,628,242)	(5,926,234)	(8,190)	(503,988)	(32,768,994)
Unrealized losses on positions at 31.12.2019	(2,037,140)	(7,030,110)	-	(824,474)	(1,379,515)
Change in unrealized gain/(loss)	(591,102)	1,103,876	(8,190)	320,486	(31,389,479)
Net change in unrealized gain/(loss)	(1,706,000)	(1,048,731)	139,639	3,227,486	(13,702,163)
Realized gain/(loss) on financial assets and liabilities at fair value through profit or loss					
Realized gains for 2020	207,735,939	189,441,102	11,655,548	4,590,053	9,467,706
Realized losses for 2020	(146,631,082)	(184,735,542)	(650,424)	(488,476)	(1,126,155)
Net realized gain/(loss) for 2020	61,104,857	4,705,560	11,005,124	4,101,577	8,341,551
Realized gains for 2019	84,776,197	51,060,060	2,293,092	2,284,253	1,310,079
Realized losses for 2019	(70,953,460)	(38,780,485)	(411,500)	(465,291)	(807,914)
Net realized gain/(loss) for 2019	13,822,737	12,279,575	1,881,592	1,818,962	502,165

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. SHARE CAPITAL

(a) Participating shares

The authorized share capital of the Company is divided into 3 management shares of EUR 1 each and 500,000,000 participating shares of no par value. The issued redeemable participating share capital is at all times equal to the net asset value of the Company. The initial subscriptions into the share class of the following sub-funds were entered into on the date and at the initial subscription prices shown below:

- LGT Dynamic Protection Sub-Fund – Class A: 2 September 2014 @ USD 1,000.00, Class B: 30 December 2014 @ USD 1,000.00, Class D: 18 November 2015 @ EUR 1,000.00, Class G: 21 March 2018 @ USD 1,000.00, Class H: 23 December 2019 @ USD 1,000.00, Class I: 7 July 2020 @ CHF 1,000.00.
- LGT Risk Premia Sub-Fund – Class A: 1 April 2016 @ USD 1,000.00.
- LGT AI News-Based Trading Sub-Fund – Class A: 3 January 2019 @ USD 1,000.00, Class B: 3 January 2019 @ USD 1,000.00, Class C: 1 December 2020 @ EUR 1,000.00.
- LGT Crown Diversified Trend Sub-Fund – Class A: 5 May 2019 @ USD 1,000.00, Class B: 5 May 2019 @ USD 1,000.00, Class D: 13 May 2019 @ USD 1,000.00.
- LGT Crown Systematic Trading Sub-Fund – Class A: 5 May 2019 @ USD 1,059.80, Class B: 13 May 2019 @ USD 1,000.00, Class C: 1 December 2019 @ USD 1,000.00.

The standard initial issue price for each class is 1,000 units (a unit denotes one US Dollar or equivalent currency of the relevant share class) or other such price as the Directors shall determine, in the relevant currency and each class has equal rights to the assets of the relevant sub-fund and a responsibility for the liabilities of the relevant sub-fund with fees and currency of issuance being the only variant between classes.

The Directors are given authority to affect the issue of shares and to create new classes of shares (in accordance with the requirements of the Central Bank of Ireland) and have absolute discretion to accept or reject in whole or in part any application for shares. Provided applications are received before the valuation point, the Directors may at their discretion accept a subscription application and/or subscription money after the dealing deadline. Issues of shares will normally be made with effect from a dealing day in respect of applications received on or prior to the dealing deadline. Dealing days and deadlines relating to each sub-fund are specified in the relevant supplement to the prospectus.

In respect of the voting rights of the Company, every redeemable participating share or holder of management shares who is present in person or by proxy shall have one vote on a show of hands and, on a poll, every redeemable participating shareholder present in person or by proxy shall be entitled to one vote in respect of each share held by him, while holders of management shares shall have one vote only in respect of all management shares held. The Directors are entitled to issue fractions of shares where the subscription monies received by the Company are insufficient to purchase an integral number of shares, provided, however, that fractional shares shall not carry any voting rights and the net asset value of a fractional share of any sub-fund or Class shall be adjusted by the ratio which such fractional share bears to an integral share of that sub-fund or Class at the time of issue and any dividend payable on such fractional Shares shall be adjusted in like manner.

The Directors may temporarily suspend the calculation of the Net Asset Value of a particular sub-fund or class and/or the issue, redemption and conversion of shares under certain instances detailed in the Prospectus. Where possible, all reasonable steps will be taken to bring any period of suspension to an end as soon as possible in a manner that is, in the opinion of the Directors, in the best interests of the shareholders of the particular sub-fund.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. SHARE CAPITAL (continued)

As at 31 December 2020, the following redeemable participating shares were in issue:

LGT Dynamic Protection Sub-Fund

	Class A USD Shares	Class B USD Shares	Class D EUR Shares	Class G USD Shares
1 January 2019	219,587.49	18,337.73	994.27	12,178.88
Issued during the year	55,499.78	7,940.13	224.35	-
Redeemed during the year	(32,701.26)	(14,231.55)	(373.12)	(500.00)
31 December 2019	242,386.01	12,046.31	845.50	11,678.88
1 January 2020	242,386.01	12,046.31	845.50	11,678.88
Issued during the year	136,447.21	2,900.14	15,301.09	5,444.35
Redeemed during the year	(95,533.10)	(9,566.47)	(727.47)	(1,625.61)
31 December 2020	283,300.12	5,379.98	15,419.12	15,497.62

	Class H USD Shares	Class I USD Shares	Total no. of participating shares
1 January 2019	-	-	251,098.37
Issued during the year	1,000.00	-	64,664.26
Redeemed during the year	-	-	(47,805.93)
31 December 2019	1,000.00	-	267,956.70
1 January 2020	1,000.00	-	267,956.70
Issued during the year	27,514.08	9,417.50	197,024.37
Redeemed during the year	(10,291.21)	-	(117,743.86)
31 December 2020	18,222.87	9,417.50	347,237.21

LGT Risk Premia Sub-Fund

	Class A USD Shares	Total no. of participating shares
1 January 2019	27,173.17	27,173.17
Issued during the year	226,770.65	226,770.65
Redeemed during the year	(3,133.78)	(3,133.78)
31 December 2019	250,810.04	250,810.04
1 January 2020	250,810.04	250,810.04
Issued during the year	59,046.78	59,046.78
Redeemed during the year	(15,428.58)	(15,428.58)
31 December 2020	294,428.24	294,428.24

LGT AI News-Based Trading Sub-Fund

	Class A USD Shares	Class B USD Shares	Class C EUR Shares	Total no. of participating shares
1 January 2019	-	-	-	-
Issued during the year	10,443.05	2,500.00	-	12,943.05
Redeemed during the year	-	-	-	-
31 December 2019	10,443.05	2,500.00	-	12,943.05
1 January 2020	10,443.05	2,500.00	-	12,943.05
Issued during the year	25,345.14	11,184.89	7,020.00	43,550.03
Redeemed during the year	(14.00)	-	-	(14.00)
31 December 2020	35,774.19	13,684.89	7,020.00	56,479.08

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. SHARE CAPITAL (continued)

LGT Crown Diversified Trend Sub-Fund

	Class A USD Shares	Class B USD Shares	Class D USD Shares	Total no. of participating shares
1 January 2019	-	-	-	-
Issued during the year	57,048.94	14,525.00	1,190.00	72,763.94
Redeemed during the year	(34,752.31)	-	-	(34,752.31)
31 December 2019	22,296.63	14,525.00	1,190.00	38,011.63
1 January 2020	22,296.63	14,525.00	1,190.00	38,011.63
Issued during the year	449.64	46,156.89	-	46,606.53
Redeemed during the year	(1,686.12)	-	-	(1,686.12)
31 December 2020	21,060.15	60,681.89	1,190.00	82,932.04

LGT Crown Systematic Trading Sub-Fund

	Class A USD Shares	Class B USD Shares	Class C USD Shares	Total no. of participating shares
1 January 2019	-	-	-	-
Issued during the year	543,395.52	1,190.00	1,200.00	545,785.52
Redeemed during the year	-	-	-	-
31 December 2019	543,395.52	1,190.00	1,200.00	545,785.52
1 January 2020	543,395.52	1,190.00	1,200.00	545,785.52
Issued during the year	118,843.08	-	-	118,843.08
Redeemed during the year	(83,158.84)	-	-	(83,158.84)
31 December 2020	579,079.76	1,190.00	1,200.00	581,469.76

(b) Management shares

Subscriber shares issued amount to EUR 3, being 3 management shares of EUR 1 each, fully paid. The subscriber shares do not form part of the net asset value of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors, this disclosure reflects the nature of the Company's business as an investment fund. The 3 management shares are held by LGT Fund Managers (Ireland) Limited, LGT Bank AG, Dublin Branch and LGT Capital Partners (Ireland) Limited as at 31 December 2020 and 2019.

(c) Significant investors

The following table displays the investors that hold ten per cent or more of the issued share capital of the relevant sub-fund.

	Significant Investors At 31 December 2020	Shares held	% of issued share capital by sub-fund
LGT Dynamic Protection Sub-Fund	Investor reference 1000872503 (Class A)	260,615.95	75.05
LGT Risk Premia Sub-Fund	Investor reference 1000872503 (Class A)	265,332.27	90.12
LGT AI News-Based Trading Sub-Fund	Investor reference 1000872503 (Class A)	34,781.09	61.58
	Investor reference 1000872503 (Class B)	13,684.89	24.23
	Investor reference 11041110 (Class C)	6,650.00	11.77
LGT Crown Diversified Trend Sub-Fund	Investor reference 1000872503 (Class A)	19,627.85	23.67
	Investor reference 1012254610 (Class B)	14,965.19	18.05
	Investor reference 11008310 (Class B)	45,716.70	55.13
LGT Crown Systematic Trading Sub-Fund	Investor reference 1000872503 (Class A)	559,012.55	96.14

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. SHARE CAPITAL (continued)

	Significant Investors At 31 December 2019	Shares held	% of issued share capital by sub-fund
LGT Dynamic Protection Sub-Fund	Investor reference 1000872503 (Class A)	223,115.24	83.27
LGT Risk Premia Sub-Fund	Investor reference 1000872503 (Class A)	224,197.30	89.39
LGT AI News-Based Trading Sub-Fund	Investor reference 1000872503 (Class A)	10,443.05	80.68
	Investor reference 1000872503 (Class B)	2,500.00	19.32
LGT Crown Diversified Trend Sub-Fund	Investor reference 1000872503 (Class A)	19,627.85	51.64
	Investor reference 1012254610 (Class B)	14,525.00	38.21
LGT Crown Systematic Trading Sub-Fund	Investor reference 1000872503 (Class A)	535,939.90	98.20

9. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Cash and cash equivalents are recorded at nominal value.

As at 31 December 2020, the Company had the following cash and cash equivalents balances with the following financial institutions:

(in USD)	LGT Dynamic Protection Sub-Fund	LGT Risk Premia Sub-Fund	LGT AI News-Based Trading Sub-Fund	LGT Crown Diversified Trend Sub-Fund	LGT Crown Systematic Trading Sub-Fund
FINANCIAL INSTITUTION					
BNP Paribas Securities Services, Dublin Branch	17,994,324	19,773,994	3,043,108	17,114,156	27,974
Goldman Sachs International	-	-	27,940,774	-	-
J.P. Morgan Securities LLC	13,005,069	21,836,778	-	-	-
	30,999,393	41,610,772	30,983,882	17,114,156	27,974

As at 31 December 2019, the Company had the following cash and cash equivalents balances with the following financial institutions:

(in USD)	LGT Dynamic Protection Sub-Fund	LGT Risk Premia Sub-Fund	LGT AI News-Based Trading Sub-Fund	LGT Crown Diversified Trend Sub-Fund	LGT Crown Systematic Trading Sub-Fund
FINANCIAL INSTITUTION					
BNP Paribas Securities Services, Dublin Branch	24,703,873	14,470,797	27,966	9,560,389	13,401,054
Goldman Sachs International	-	-	4,104,180	-	-
J.P. Morgan Securities LLC	9,188,653	8,372,771	-	-	-
	33,892,526	22,843,568	4,132,146	9,560,389	13,401,054

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. MARGIN CASH

Margin cash represents the total margin including the initial and variation margin deposits held in respect of open exchange-traded futures contracts and forward contracts and is recorded at nominal value, along with cash held on account for open total return swaps. Additional collateral in the form of U.S. Treasury Bills has also been posted in respect of open exchange-traded future positions. The Company had the following margin cash balances with the following financial institutions at the year end:

(in USD)	LGT Dynamic Protection Sub-Fund	LGT Risk Premia Sub-Fund
FINANCIAL INSTITUTION		
2020		
BNP Paribas Securities Services	170,000	-
J.P. Morgan Securities LLC – swap a/c	-	13,510,000
J.P. Morgan Securities LLC – futures a/c	14,025,703	30,038,775
	14,195,703	43,548,775
2019		
BNP Paribas Securities Services	400,000	-
J.P. Morgan Securities LLC – swap a/c	-	12,530,000
J.P. Morgan Securities LLC – futures a/c	1,918,944	20,791,963
	2,318,944	33,321,963

The value of these U.S. Treasury Bills at J.P. Morgan Securities LLC amounted to USD 24,995,560 for LGT Risk Premia Sub-Fund (2019: USD 11,474,003) and USD 33,995,332 for LGT Dynamic Protection Sub-Fund (2019: USD 3,823,241).

11. DUE TO BANK: FIXED ADVANCE

The Company has a loan facility with LGT Bank AG, Dublin Branch where the Company can borrow up to a maximum of (a) USD 60 million minus the total credit drawn down by all other sub-funds of the Company, or (b) 10% of the NAV of the sub-fund, whichever is lower, which ends on 13 July 2022. All of the sub-funds have access to this facility.

The relevant sub-funds pay to LGT Bank AG; Dublin Branch a facility fee in the form of a flat fee of 0.30% per annum, calculated on the confirmed credit line. The facility fee is payable semi-annually in arrears on the basis of exact number of days elapsed divided by a 360-day-year (365/360). The payments are made on the last business day in March and September. LGT Bank AG, Dublin Branch has a deed of charge in place over the assets of the relevant sub-funds of the Company in regards to this loan facility. LGT Crown Systematic Trading Sub-Fund had USD 8,720,000 loan facility outstanding at the year end. The facility fee incurred during the year was USD 121,500 with USD 46,000 payable at the year end. The interest accrued and payable at the year end was USD 581. The loan facility was not utilized for the year ended 31 December 2019.

12. SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Company during the year ended 31 December 2020 (2019: none).

13. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise considerable influence over the other party in making financial or operating decisions. In the opinion of the Board of Directors, LGT Capital Partners Limited, LGT Capital Partners (Ireland) Limited, LGT Investment Partners Limited, LGT Fund Managers (Ireland) Limited and LGT Bank AG, Dublin Branch are related parties under IAS 24 “Related Party Disclosures”.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. RELATED PARTY TRANSACTIONS (continued)

Certain directors are or have been directors of LGT Capital Partners Limited, LGT Capital Partners (Ireland) Limited, LGT Fund Managers (Ireland) Limited and LGT Bank AG, Dublin Branch during the year as detailed in the Directors Report. Director's fees of EUR 6,000 were charged in respect of Kevin Mathews' services during the year (2019: EUR 6,000).

The 3 management shares are held by LGT Fund Managers (Ireland) Limited, LGT Bank AG, Dublin Branch and LGT Capital Partners (Ireland) Limited as at 31 December 2020 and 2019. The following participating shares were held by related parties of the Company as at year-end:

Investor name	Number of shares	Total number of shares in Share Class	% holding
At 31 December 2020			
LGT Dynamic Protection Sub-Fund			
Class A – LGT Bank LTD	260,615.95	283,300.12	91.99
Class D – LGT Bank LTD	4,165.91	15,419.12	27.02
Class G – LGT Bank LTD	1,103.46	15,497.62	7.12
Class H – LGT Bank LTD	2,254.64	18,222.87	12.37
Class I – LGT Bank LTD	9,417.50	9,417.50	100.00
LGT Risk Premia Sub-Fund			
Class A – LGT Bank LTD	265,332.27	294,428.24	90.12
LGT AI News-Based Trading Sub-Fund			
Class A – LGT Bank LTD	34,781.09	35,774.19	97.22
Class B – LGT Bank LTD	13,684.89	13,684.89	100.00
LGT Crown Diversified Trend Sub-Fund			
Class A – LGT Bank LTD	19,627.85	21,060.15	93.20
Class D – LGT Bank LTD	1,190.00	1,190.00	100.00
LGT Crown Systematic Trading Sub-Fund			
Class A – LGT Bank LTD	559,012.55	579,079.76	96.54
Class B – LGT Bank LTD	1,190.00	1,190.00	100.00
Class C – LGT Bank LTD	1,200.00	1,200.00	100.00
At 31 December 2019			
LGT Dynamic Protection Sub-Fund			
Class A – LGT Bank LTD	223,115.24	242,386.01	92.05
LGT Risk Premia Sub-Fund			
Class A – LGT Bank LTD	224,197.30	250,810.04	89.39
LGT AI News-Based Trading Sub-Fund			
Class A – LGT Bank LTD	10,443.05	10,443.05	100.00
Class B – LGT Bank LTD	2,500.00	2,500.00	100.00
LGT Crown Diversified Trend Sub-Fund			
Class A – LGT Bank LTD	19,627.85	22,296.63	88.03
Class D – LGT Bank LTD	1,190.00	1,190.00	100.00
LGT Crown Systematic Trading Sub-Fund			
Class A – LGT Bank LTD	535,939.90	543,395.52	98.63
Class B – LGT Bank LTD	1,190.00	1,190.00	100.00
Class C – LGT Bank LTD	1,200.00	1,200.00	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. RELATED PARTY TRANSACTIONS (continued)

Details of the Company's loan facility with LGT Bank AG, Dublin Branch are detailed in Note 11 along with details of the facility fee expense and interest incurred during the period. LGT Bank AG, Dublin Branch has a deed of charge in place over the assets of the relevant sub-funds of the Company in regards to this loan facility.

Management fees and performance fees are detailed in Note 6. All expenses and amounts payable by sub-fund are shown in the Statement of Comprehensive Income and Balance Sheet.

The total return swap held by LGT Risk Premia Sub-Fund is considered a related party investment as the underlying security of the total return swap is The LGT Global ERP 2x Leveraged Strategy. During the year LGT Risk Premia Sub-Fund purchased 271,226 (2019: 646,084) units and sold 147,310 (2019: nil) units in The LGT Global ERP 2x Leveraged Strategy TRS and realized a loss of USD (1,194,646) (2019: USD (1,453,558)) from the sale of units and periodic resetting of the swap. The counterparty to the total return swap is J.P. Morgan Securities LLC.

Related party investee funds are listed in Note 17. No management or performance fees have been charged to the relevant sub-fund by the related party underlying investments in 2020 or 2019.

Purchases and sales of related party investments during the year were as follows:

	Purchases		Sales	
	Number of shares	Cost (USD)	Number of shares	Proceeds (USD)
For year ended 31 December 2020				
LGT AI News-Based Trading Sub-Fund				
Crown Cash Management Plc, Class A (USD)	43,479	46,000,001	(1,418)	(1,500,001)
LGT Crown Diversified Trend Sub-Fund				
Crown Cash Management Plc, Class A (USD)	19,528	20,600,000	(11,064)	(11,700,000)
Crown/Trend 21 Segregated Portfolio	8,477	8,998,702	(4,133)	(4,505,694)
Crown/Trend 22 Segregated Portfolio	7,125	7,502,785	(1,675)	(1,672,703)
Crown/Trend 23 Segregated Portfolio	8,286	11,079,313	(3,784)	(5,054,237)
Crown/Trend 24 Segregated Portfolio	9,327	11,113,699	(5,206)	(7,316,229)
Crown/Trend 25 Segregated Portfolio	9,794	7,792,666	(6,202)	(5,089,276)
Crown/Trend 26 Segregated Portfolio	1,766	7,478,101	(417)	(1,785,947)
Crown/Trend 27 Segregated Portfolio	6,279	6,178,891	(2,377)	(2,453,626)
LGT Crown Systematic Trading Sub-Fund				
Crown Cash Management Plc, Class A (USD)	24,067	25,282,385	(24,067)	(25,421,122)
Crown/Trend 23 Segregated Portfolio	6,946	8,969,930	(3,503)	(4,806,104)
Crown/Trend 26 Segregated Portfolio	4,247	18,441,456	(174)	(672,216)
Crown/Trend 27 Segregated Portfolio	6,675	6,153,897	(6,463)	(6,722,633)
Crown/Crabel Segregated Portfolio	4,044	5,844,187	(2,650)	(3,989,552)
Crown/FM Segregated Portfolio	7,780	31,634,369	-	-
Crown/Transtrend Segregated Portfolio	1,221	7,074,477	(1,023)	(5,976,165)
Crown/Quant Macro 11 Segregated Portfolio	9,623	12,515,654	(14,159)	(19,334,176)
Crown/Quant Macro 12 Segregated Portfolio	4,184	9,684,068	(7,454)	(18,689,571)
Crown/Quant Macro 13 Segregated Portfolio	8,589	13,646,490	(8,863)	(14,893,627)
Crown/Quant Macro 15 Segregated Portfolio	35,103	30,933,311	(5,063)	(4,664,409)

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. RELATED PARTY TRANSACTIONS (continued)

	<u>Purchases</u>		<u>Sales</u>	
	<u>Number of shares</u>	<u>Cost (USD)</u>	<u>Number of shares</u>	<u>Proceeds (USD)</u>
For year ended 31 December 2019				
LGT AI News-Based Trading Sub-Fund				
Crown Cash Management Plc, Class A (USD)	10,375	10,700,000	-	-
LGT Crown Diversified Trend Sub-Fund				
Crown Cash Management Plc, Class A (USD)	17,057	17,700,000	(8,094)	(8,492,398)
Crown/Trend 21 Segregated Portfolio	6,895	6,392,743	(3,813)	(3,789,690)
Crown/Trend 22 Segregated Portfolio	7,126	6,190,401	(4,122)	(4,172,718)
Crown/Trend 23 Segregated Portfolio	4,771	5,438,857	(2,561)	(3,322,231)
Crown/Trend 24 Segregated Portfolio	6,404	5,368,139	(3,629)	(3,469,440)
Crown/Trend 25 Segregated Portfolio	7,684	7,156,551	(2,972)	(2,318,521)
Crown/Trend 26 Segregated Portfolio	1,611	6,346,481	(874)	(3,653,593)
Crown/Trend 27 Segregated Portfolio	6,338	5,156,247	(3,551)	(3,177,159)
LGT Crown Systematic Trading Sub-Fund				
Crown Cash Management Plc, Class A (USD)	6,463	6,700,000	(6,463)	(6,770,256)
Crown/Trend 23 Segregated Portfolio	9,861	12,232,263	-	-
Crown/Trend 27 Segregated Portfolio	13,138	11,025,951	-	-
Crown/Crabell Segregated Portfolio	15,912	22,799,622	-	-
Crown/FM Segregated Portfolio	1,417	22,911,046	(227)	(3,368,447)
Crown/Transtrend Segregated Portfolio	2,154	12,798,513	-	-
Crown/Quant Macro 11 Segregated Portfolio	28,537	36,047,612	(1,310)	(1,806,127)
Crown/Quant Macro 12 Segregated Portfolio	16,787	33,760,214	(2,513)	(5,578,419)
Crown/Quant Macro 13 Segregated Portfolio	22,941	36,722,931	(623)	(983,314)
Crown/Quant Macro 14 Segregated Portfolio	15,578	15,768,361	(15,578)	(15,838,935)

14. NET ASSET VALUE PER SHARE

	<u>Net Asset Value</u>	<u>Shares in Issue</u>	<u>Net Asset Value per Share</u>
As at 31 December 2020			
LGT Dynamic Protection Sub-Fund			
Class A USD Shares	USD 374,594,404	283,300.12	USD 1,322.25
Class B USD Shares	USD 6,351,887	5,379.98	USD 1,180.65
Class D EUR Shares	EUR 16,296,617	15,419.12	EUR 1,056.91
Class G USD Shares	USD 17,408,300	15,497.62	USD 1,123.29
Class H USD Shares	USD 21,033,485	18,222.87	USD 1,154.24
Class I CHF Shares	CHF 8,648,662	9,417.50	CHF 918.36
LGT Risk Premia Sub-Fund			
Class A USD Shares	USD 371,400,213	294,428.24	USD 1,261.43
LGT AI News-Based Trading Sub-Fund			
Class A USD Shares	USD 56,053,553	35,774.19	USD 1,566.87
Class B USD Shares	USD 19,773,039	13,684.89	USD 1,444.88
Class C EUR Shares	EUR 7,019,238	7,020.00	EUR 999.89
LGT Crown Diversified Trend Sub-Fund			
Class A USD Shares	USD 23,849,810	21,060.15	USD 1,132.46
Class B USD Shares	USD 69,956,148	60,681.89	USD 1,152.83
Class D USD Shares	USD 1,362,725	1,190.00	USD 1,145.15
LGT Crown Systematic Trading Sub-Fund			
Class A USD Shares	USD 615,938,457	579,079.76	USD 1,063.65
Class B USD Shares	USD 1,180,630	1,190.00	USD 992.13
Class C USD Shares	USD 1,187,043	1,200.00	USD 989.20

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. NET ASSET VALUE PER SHARE (continued)

	<u>Net Asset Value</u>	<u>Shares in Issue</u>	<u>Net Asset Value per Share</u>
As at 31 December 2019			
LGT Dynamic Protection Sub-Fund			
Class A USD Shares	USD 275,687,237	242,386.01	USD 1,137.39
Class B USD Shares	USD 12,623,333	12,046.31	USD 1,047.90
Class D EUR Shares	EUR 792,727	845.50	EUR 937.59
Class G USD Shares	USD 11,641,544	11,678.88	USD 996.80
Class H USD Shares	USD 1,000,424	1,000.00	USD 1,000.42
LGT Risk Premia Sub-Fund			
Class A USD Shares	USD 315,412,433	250,810.04	USD 1,257.57
LGT AI News-Based Trading Sub-Fund			
Class A USD Shares	USD 12,127,887	10,443.05	USD 1,161.34
Class B USD Shares	USD 2,820,724	2,500.00	USD 1,128.29
LGT Crown Diversified Trend Sub-Fund			
Class A USD Shares	USD 22,749,074	22,296.63	USD 1,020.29
Class B USD Shares	USD 15,161,986	14,525.00	USD 1,043.85
Class D USD Shares	USD 1,240,091	1,190.00	USD 1,042.09
LGT Crown Systematic Trading Sub-Fund			
Class A USD Shares	USD 583,369,472	543,395.52	USD 1,073.56
Class B USD Shares	USD 1,206,026	1,190.00	USD 1,013.47
Class C USD Shares	USD 1,209,056	1,200.00	USD 1,007.55
As at 31 December 2018			
LGT Dynamic Protection Sub-Fund			
Class A USD Shares	USD 256,779,815	219,587.49	USD 1,169.37
Class B USD Shares	USD 19,860,508	18,337.73	USD 1,083.04
Class D EUR Shares	EUR 993,640	994.27	EUR 999.37
Class G USD Shares	USD 12,607,102	12,178.88	USD 1,035.16
LGT Risk Premia Sub-Fund			
Class A USD Shares	USD 31,154,578	27,173.17	USD 1,146.52

15. EXCHANGE RATES

The year-end exchange rates to USD used in the preparation of these financial statements are as follows:

Year-end rates	31 December 2020	31 December 2019
AUD	0.7694	0.7024
CAD	0.7832	0.7705
CHF	1.1297	1.0348
EUR	1.2225	1.1229
GBP	1.3651	1.3263
HKD	0.1290	0.1284
JPY*	103.2951	108.5776
SGD	0.1217	0.7437
SEK	0.7568	0.1070

* rate shown is from USD

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. TAXATION

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company; or the Company has been authorized by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (b) certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations.

Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognized clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event. It is the current intention of the Directors that all the Shares in the Company will be held in a recognized clearing system.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

17. FUND OF FUNDS – ADDITIONAL INFORMATION

The table below provides additional information about the collective investment schemes which the Company is invested in as at the year-end:

Collective Investment Scheme	Investment Manager	Country of Domicile	Dealing Frequency	Management Fee	Performance Fee
Arrowstreet Capital Global Equity Long/Short Greenway Fund Limited	Arrowstreet Capital	Cayman Islands	Monthly	0.65%	20%
CC&L Q Global Equity Market Neutral Fund Ltd.	Connor, Clark & Lunn Investment Management	Cayman Islands	Monthly	0.50%	20%
Crown Cash Management Plc	LGT Capital Partners (Ireland) Ltd.	Ireland	Daily	-	-
Crown/Crabel Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/FM Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 21 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 22 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 23 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 24 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 25 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 26 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 27 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Transtrend Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 11 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 12 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 13 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 15 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Florin Court Capital Fund	Florin Court	Cayman Islands	Monthly	1.00%	20%
Voleon Institutional Strategies International, Ltd	Voleon Capital Management LP	Cayman Islands	Monthly	2.00%	20%
Voleon International Investors, Ltd	Voleon Capital Management LP	Cayman Islands	Monthly	2.00%	20%
Voloridge Fund, Ltd	Voloridge Investment Management, LLC	Cayman Islands	Monthly	2.00%	20%
Voloridge Sustainability Fund Ltd	Voloridge Investment Management, LLC	Cayman Islands	Monthly	2.00%	20%

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. SIGNIFICANT EVENTS DURING THE YEAR

The year saw a sharp increase in the volatility of all financial markets due to the COVID-19 pandemic. The Directors had actively monitored the situation and, with the support of the Alternative Investment Fund Manager, continued to manage the Company's assets within investment and risk parameters that have been established.

19. EVENTS SINCE THE BALANCE SHEET DATE

There have been no material events that could impair the integrity of the information presented in the financial statements or requiring disclosure.

20. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved the financial statements on 15 March 2021.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT DYNAMIC PROTECTION SUB-FUND

	Nominal Value 31.12.2020 (USD)	Fair Value as at 31.12.2020 (USD)	% of Net Asset Value
Government bonds			
TREASURY BILL B 01/07/21	20,000,000	19,999,980	4.45
TREASURY BILL B 01/14/21	25,000,000	24,999,725	5.57
TREASURY BILL B 01/21/21	20,000,000	19,999,700	4.45
TREASURY BILL B 01/28/21	25,000,000	24,999,175	5.57
TREASURY BILL B 02/04/21	20,000,000	19,999,040	4.45
TREASURY BILL B 02/11/21	20,000,000	19,998,820	4.45
TREASURY BILL B 02/18/21	15,000,000	14,998,875	3.34
TREASURY BILL B 02/25/21	20,000,000	19,998,160	4.45
TREASURY BILL B 03/04/21	15,000,000	14,998,440	3.34
TREASURY BILL B 04/08/21	14,000,000	13,997,172	3.12
TREASURY BILL B 05/06/21	40,000,000	39,989,160	8.90
TREASURY BILL B 05/13/21	15,000,000	14,995,965	3.34
TREASURY BILL B 05/20/21	20,000,000	19,993,860	4.45
TREASURY BILL B 05/27/21	25,000,000	24,992,800	5.57
TREASURY BILL B 06/03/21	40,000,000	39,987,280	8.90
TREASURY BILL B 06/10/21	30,000,000	29,989,860	6.68
TREASURY BILL B 06/17/21	25,000,000	24,991,025	5.57
TREASURY BILL B 07/01/21	14,000,000	13,994,204	3.12
Total government bonds (2019: 277,147,180)		402,923,241	89.72

	Open position as at 31.12.2020	Unrealized gain/(loss) 31.12.2020 (USD)	% Net Asset Value
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FINANCIAL DERIVATIVE INSTRUMENTS

Futures Positions

Long positions

EURO

EURO-BUND FUTURE MAR21	1,066	514,819	0.11
3MO EURO EURIBOR MAR21	12,043	(736,633)	(0.16)
Total (2019: nil)		(221,814)	(0.05)

JAPANESE YEN

JPN 10Y BOND(OSE) MAR21	290	(234,920)	(0.05)
Total (2019: nil)		(234,920)	(0.05)

UNITED STATES DOLLAR

LME ZINC-17 FEB 21	5	(8,177)	(0.00)
PALLADIUM FUTURE MAR21	6	26,280	0.01
LME LEAD-17 FEB 21	11	(16,294)	(0.00)
LME COPPER-17 FEB 21	17	(94,350)	(0.02)
LME TIN-17 FEB 21	48	109,060	0.02

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT DYNAMIC PROTECTION SUB-FUND
(continued)

	Open position as at 31.12.2020	Unrealized gain/(loss) 31.12.2020 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS			
Futures Positions (continued)			
<i>Long positions (continued)</i>			
UNITED STATES DOLLAR (continued)			
COPPER FUTURE MAR21	73	(133,937)	(0.03)
EURO FX CURR FUT MAR21	89	(10,366)	(0.00)
JPN YEN CURR FUT MAR21	126	18,297	0.00
LME PRI-17 FEB 21	214	(341,700)	(0.08)
GOLD 100 OZ FUTR FEB21	376	1,565,897	0.35
US 10YR NOTE (CBT)MAR21	<u>2,032</u>	<u>456,363</u>	<u>0.10</u>
Total (2019: (467,789))		<u>1,571,073</u>	<u>0.35</u>
Total long positions (2019: (467,789))		<u>1,114,339</u>	<u>0.25</u>
<i>Short positions</i>			
EURO			
DAX INDEX FUTURE MAR21	(20)	21,434	0.00
CAC40 10 EURO FUT JAN21	(123)	47,905	0.01
EURO STOXX 50 MAR21	<u>(394)</u>	<u>61,115</u>	<u>0.01</u>
Total (2019: 111,257)		<u>130,454</u>	<u>0.02</u>
GREAT BRITAIN POUND			
FTSE 100 IDX FUT MAR21	<u>(118)</u>	<u>215,560</u>	<u>0.05</u>
Total (2019: 5,464)		<u>215,560</u>	<u>0.05</u>
UNITED STATES DOLLAR			
NASDAQ 100 E-MINI MAR21	(34)	(77,656)	(0.02)
AUDUSD CRNCY FUT MAR21	(73)	(104,686)	(0.02)
C\$ CURRENCY FUT MAR21	(89)	(16,747)	(0.00)
MEXICAN PESO FUT MAR21	(107)	(17,236)	(0.00)
NEW ZEALAND \$ FUT MAR21	(133)	(192,275)	(0.04)
S&P500 EMINI FUT MAR21	(144)	(175,205)	(0.04)
BP CURRENCY FUT MAR21	<u>(328)</u>	<u>(373,384)</u>	<u>(0.08)</u>
Total (2019: 1,567,962)		<u>(957,189)</u>	<u>(0.20)</u>
Total short positions (2019: 1,684,683)		<u>(611,175)</u>	<u>(0.13)</u>
Counterparty: J.P. Morgan Securities LLC			
Total futures positions (2019: 1,216,894)		<u>503,164</u>	<u>0.12</u>

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT DYNAMIC PROTECTION SUB-FUND
(continued)

Forward Contracts

			Unrealized gain/(loss)	%
			31.12.2020	Net Asset
Fund Buys	Fund Sells	Maturity date	(USD)	Value
CHF 3,031,716	USD 3,338,281	29 January 2021	89,269	0.02
EUR 1,000,000	USD 1,217,106	29 January 2021	6,134	0.00
EUR 1,112,500	USD 1,326,846	29 January 2021	34,008	0.01
EUR 1,147,758	USD 1,343,805	29 January 2021	60,179	0.01
EUR 3,547,652	USD 4,173,043	29 January 2021	166,586	0.04
USD 59,384	CHF 53,934	29 January 2021	(1,592)	(0.00)
USD 205,584	CHF 185,860	29 January 2021	(4,542)	(0.00)
USD 503,542	CHF 459,827	29 January 2021	(16,321)	(0.01)
USD 80,497	EUR 67,496	29 January 2021	(2,066)	(0.00)
USD 313,961	EUR 264,887	29 January 2021	(10,059)	(0.00)
USD 748,410	EUR 632,409	29 January 2021	(25,177)	(0.01)
CHF 3,031,926	USD 3,348,959	26 February 2021	81,640	0.02
EUR 198,639	USD 238,864	26 February 2021	4,267	0.00
EUR 1,180,000	USD 1,412,615	26 February 2021	31,687	0.01
EUR 4,660,152	USD 5,558,275	26 February 2021	145,680	0.03
USD 40,924	CHF 36,395	26 February 2021	(257)	(0.00)
USD 62,450	EUR 51,147	26 February 2021	(153)	(0.00)
CHF 3,308,459	USD 3,748,062	31 March 2021	(967)	(0.00)
EUR 4,440,324	USD 5,454,428	31 March 2021	(15,541)	(0.00)
Counterparty: BNP Paribas Securities Services, Dublin Branch				
Net unrealized gain on forward currency contracts (2019: 8,925)			542,775	0.12
			Fair Value	
			as at	%
			31.12.2020	Net Asset
			(USD)	Value
Total Investments			403,969,180	89.96
Other Assets and Liabilities, net			45,111,803	10.04
Total Net Assets			449,080,983	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT RISK PREMIA SUB-FUND

	Nominal Value 31.12.2020 (USD)	Fair Value as at 31.12.2020 (USD)	% of Net Asset Value
Government bonds			
TREASURY BILL B 01/07/21	10,000,000	9,999,990	2.69
TREASURY BILL B 01/14/21	15,000,000	14,999,835	4.04
TREASURY BILL B 01/21/21	20,000,000	19,999,700	5.39
TREASURY BILL B 02/04/21	18,000,000	17,999,136	4.85
TREASURY BILL B 02/11/21	20,000,000	19,998,820	5.39
TREASURY BILL B 02/18/21	15,000,000	14,998,875	4.04
TREASURY BILL B 02/25/21	10,000,000	9,999,080	2.69
TREASURY BILL B 03/04/21	15,000,000	14,998,440	4.04
TREASURY BILL B 03/11/21	10,000,000	9,998,720	2.69
TREASURY BILL B 04/08/21	22,000,000	21,995,556	5.92
TREASURY BILL B 04/15/21	20,000,000	19,995,860	5.38
TREASURY BILL B 04/22/21	20,000,000	19,995,420	5.38
TREASURY BILL B 04/29/21	30,000,000	29,992,440	8.08
TREASURY BILL B 05/13/21	15,000,000	14,995,965	4.04
TREASURY BILL B 05/20/21	22,000,000	21,993,246	5.92
TREASURY BILL B 05/27/21	10,000,000	9,997,120	2.69
TREASURY BILL B 07/01/21	18,000,000	17,992,548	4.84
Total government bonds (2019: 264,054,494)		289,950,751	78.07

	Open position as at 31.12.2020	Unrealized gain/(loss) 31.12.2020 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS			
Total Return Swaps			
United States of America			
THE LGT GLOBAL ERP 2x LEVERAGED STRATEGY_LGT_JPM TRS	770,000	-	0.00
Total (Counterparty: J.P. Morgan Securities LLC) (2019: nil)		-	0.00

Futures Positions

Long positions

AUSTRALIAN DOLLAR

90-DAY BANK BILL JUN22	6	455	0.00
90-DAY BANK BILL MAR21	29	1,100	0.00
90-DAY BANK BILL DEC22	30	0	0.00
90-DAY BANK BILL MAR22	56	2,181	0.00
90-DAY BANK BILL JUN21	103	23,097	0.01
90-DAY BANK BILL SEP21	132	12,518	0.00
90-DAY BANK BILL DEC21	162	9,022	0.00
SPI 200 FUTURES MAR21	299	(176,485)	(0.05)
AUST 10Y BOND FUT MAR21	816	424,524	0.12
Total (2019: (2,588,987))		296,412	0.08

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT RISK PREMIA SUB-FUND
(continued)

	Open position as at 31.12.2020	Unrealized gain/(loss) 31.12.2020 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS			
Futures Positions (continued)			
<i>Long positions (continued)</i>			
CANADIAN DOLLAR			
BANK ACCEPT FUTR SEP21	125	10,994	0.00
S&P/TSX 60 IX FUT MAR21	315	(384,020)	(0.10)
CAN 10YR BOND FUT MAR21	512	36,263	0.01
BANK ACCEPT FUTR MAR22	598	65,408	0.02
BANK ACCEPT FUTR JUN22	614	34,715	0.01
BANK ACCEPT FUTR DEC21	632	112,629	0.03
BANK ACCEPT FUTR SEP22	745	13,951	0.00
BANK ACCEPT FUTR DEC22	750	27,951	0.01
Total (2019: (57,796))		(82,109)	(0.02)
EURO			
DAX INDEX FUTURE MAR21	3	25,932	0.01
EURO-BUXL 30Y BND MAR21	3	10,966	0.00
EURO-BTP FUTURE MAR21	8	9,565	0.00
EURO-BOBL FUTURE MAR21	26	3,178	0.00
CAC40 10 EURO FUT JAN21	49	49,632	0.02
SHORT EURO-BTP FU MAR21	56	5,680	0.00
FTSE/MIB IDX FUT MAR21	91	159,926	0.04
3MO EURO EURIBOR MAR22	153	9,352	0.00
3MO EURO EURIBOR SEP21	168	(15,416)	(0.00)
IBEX 35 INDX FUTR JAN21	169	(125,749)	(0.03)
3MO EURO EURIBOR JUN22	187	8,573	0.00
3MO EURO EURIBOR SEP22	212	11,721	0.00
3MO EURO EURIBOR DEC22	237	(2,766)	0.00
Total (2019: (1,008,731))		150,594	0.04
GREAT BRITAIN POUND			
FTSE 100 IDX FUT MAR21	139	(180,558)	(0.05)
LONG GILT FUTURE MAR21	148	74,714	0.02
90DAY STERLING FU DEC22	543	10,521	0.00
90DAY STERLING FU SEP22	566	46,379	0.01
90DAY STERLING FU MAR22	600	48,546	0.01
90DAY STERLING FU JUN22	801	66,362	0.02
Total (2019: (16,578))		65,964	0.01
SWISS FRANC			
EURO CHF 3MO ICE SEP21	14	(395)	(0.00)
EURO CHF 3MO ICE MAR22	276	(15,703)	(0.00)
EURO CHF 3MO ICE DEC21	294	(12,285)	(0.00)
EURO CHF 3MO ICE JUN22	342	17,312	0.00
EURO CHF 3MO ICE SEP22	352	54,663	0.01
EURO CHF 3MO ICE DEC22	378	(54,079)	(0.01)
Total (2019: (457,601))		(10,487)	0.00
HONG KONG DOLLAR			
HSCEI FUTURES JAN21	6	9,247	0.00
Total (2019: (1,380))		9,247	0.00
JAPANESE YEN			
TOPIX INDX FUTR MAR21	4	12,732	0.00
Total (2019: (257,160))		12,732	0.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT RISK PREMIA SUB-FUND
(continued)

	Open position as at 31.12.2020	Unrealized gain/(loss) 31.12.2020 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS			
Futures Positions (continued)			
<i>Long positions (continued)</i>			
UNITED STATES DOLLAR (continued)			
PALLADIUM FUTURE MAR21	2	21,650	0.01
SILVER FUTURE MAR21	3	33,780	0.01
US 5YR NOTE (CBT) MAR21	5	1,484	0.00
NY HARB ULSD FUT FEB21	9	(3,154)	(0.00)
LOW SU GASOIL G FEB21	11	(6,925)	(0.00)
LME COPPER-17 FEB 21	11	4,153	0.00
JPN YEN CURR FUT MAR21	12	2,991	0.00
PLATINUM FUTURE APR21	15	52,235	0.01
GASOLINE RBOB FUT FEB21	17	23,226	0.01
LME TIN-17 FEB 21	19	62,272	0.02
LME NICKEL-17 FEB 21	21	(124,331)	(0.03)
S&P500 EMINI FUT MAR21	21	63,236	0.02
LME LEAD-17 FEB 21	25	(22,344)	(0.01)
WTI CRUDE FUTURE FEB21	27	19,420	0.01
LME ZINC-17 FEB 21	40	(87,670)	(0.02)
SA RAND CURR(CME) MAR21	41	46,320	0.01
CBOE VIX FUTURE JUN21	51	(33,893)	(0.01)
GOLD 100 OZ FUTR FEB21	57	90,583	0.02
90DAY EURO\$ FUTR SEP21	84	7,163	0.00
LME PRI-17 FEB 21	89	(150,188)	(0.04)
US 2YR NOTE (CBT) MAR21	126	8,912	0.00
E-MINI RUSS 2000 MAR21	134	(262,668)	(0.07)
RUSSIAN RUBLE FUT MAR21	149	(48,743)	(0.01)
COPPER FUTURE MAR21	154	734,550	0.20
CBOE VIX FUTURE MAY21	155	(44,223)	(0.01)
NEW ZEALAND \$ FUT MAR21	156	219,180	0.06
MSCI EMGMKT MAR21	210	355,670	0.10
EURO FX CURR FUT MAR21	213	190,962	0.05
BRAZIL REAL FUT FEB21	223	5,619	0.00
BRENT CRUDE FUTR MAR21	243	378,060	0.10
BP CURRENCY FUT MAR21	319	694,912	0.19
MEXICAN PESO FUT MAR21	335	(33,500)	(0.01)
90DAY EURO\$ FUTR JUN22	355	54,807	0.01
90DAY EURO\$ FUTR SEP22	371	51,525	0.01
CBOE VIX FUTURE APR21	376	(65,667)	(0.02)
90DAY EURO\$ FUTR DEC22	412	18,957	0.00
90DAY EURO\$ FUTR MAR22	463	78,250	0.02
C\$ CURRENCY FUT MAR21	501	88,161	0.02
90DAY EURO\$ FUTR DEC21	508	16,840	0.00
CBOE VIX FUTURE MAR21	562	14,583	0.00
SGX NIFTY 50 JAN21	990	32,727	0.01
US 10YR NOTE (CBT)MAR21	1,169	185,532	0.05
Total (2019: 1,952,809)		2,674,454	0.73
Total long positions (2019: (2,591,981))*		3,116,807	0.84
*includes Swedish Krona (156,557)			
<i>Short positions</i>			
AUSTRALIAN DOLLAR			
90-DAY BANK BILL SEP22	(18)	1,175	0.00
Total (2019: 100,995)		1,175	0.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT RISK PREMIA SUB-FUND
(continued)

	Open position as at 31.12.2020	Unrealized gain/(loss) 31.12.2020 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS			
Futures Positions (continued)			
<i>Short positions (continued)</i>			
CANADIAN DOLLAR			
BANK ACCEPT FUTR JUN21	(1,233)	(82,952)	(0.02)
BANK ACCEPT FUTR MAR21	<u>(1,254)</u>	<u>(138,196)</u>	<u>(0.04)</u>
Total (2019: 2,045,312)		<u>(221,148)</u>	<u>(0.06)</u>
EURO			
3MO EURO EURIBOR DEC21	(85)	(3,715)	(0.00)
EURO-SCHATZ FUT MAR21	(89)	(2,153)	(0.00)
AMSTERDAM IDX FUT JAN21	(117)	(250,837)	(0.07)
EURO STOXX 50 MAR21	(309)	(43,552)	(0.01)
3MO EURO EURIBOR MAR21	(382)	(7,197)	(0.00)
3MO EURO EURIBOR JUN21	(498)	(20,018)	(0.01)
EURO-BUND FUTURE MAR21	(500)	(401,083)	(0.11)
EURO-OAT FUTURE MAR21	<u>(631)</u>	<u>(413,654)</u>	<u>(0.11)</u>
Total (2019: 327,850)		<u>(1,142,209)</u>	<u>(0.31)</u>
GREAT BRITAIN POUND			
90DAY STERLING FU SEP21	(141)	(10,315)	(0.00)
90DAY STERLING FU DEC21	(215)	(7,465)	(0.00)
90DAY STERLING FU MAR21	(1,101)	(21,136)	(0.01)
90DAY STERLING FU JUN21	<u>(1,332)</u>	<u>(27,060)</u>	<u>(0.01)</u>
Total (2019: 445,188)		<u>(65,976)</u>	<u>(0.02)</u>
HONG KONG DOLLAR			
HANG SENG IDX FUT JAN21	<u>(104)</u>	<u>(406,837)</u>	<u>(0.11)</u>
Total (2019: 38,341)		<u>(406,837)</u>	<u>(0.11)</u>
JAPANESE YEN			
JPN 10Y BOND(OSE) MAR21	(66)	72,270	0.02
NIKKEI 225 (OSE) MAR21	<u>(79)</u>	<u>(535,816)</u>	<u>(0.14)</u>
Total (2019: (70,903))		<u>(463,546)</u>	<u>(0.12)</u>
SINGAPORE DOLLAR			
MSCI SING IX ETS JAN21	<u>(355)</u>	<u>(4,329)</u>	<u>(0.00)</u>
Total (2019: 70,623)		<u>(4,329)</u>	<u>(0.00)</u>
SWEDISH KRONA			
OMXS30 IND FUTURE JAN21	<u>(938)</u>	<u>146,714</u>	<u>0.04</u>
Total (2019: nil)		<u>146,714</u>	<u>0.04</u>
SWISS FRANC			
SWISS MKT IX FUTR MAR21	(48)	(202,055)	(0.05)
EURO CHF 3MO ICE JUN21	(942)	45,300	0.01
EURO CHF 3MO ICE MAR21	<u>(945)</u>	<u>(6,895)</u>	<u>(0.00)</u>
Total (2019: (63,049))		<u>(163,650)</u>	<u>(0.04)</u>
UNITED STATES DOLLAR			
US ULTRA BOND CBT MAR21	(1)	(438)	(0.00)
US LONG BOND(CBT) MAR21	(2)	1,805	(0.00)
US 10YR ULTRA FUT MAR21	(3)	578	0.00
NASDAQ 100 E-MINI MAR21	(43)	(83,132)	(0.02)
DJIA MINI E-CBOT MAR21	(60)	(85,161)	(0.02)
AUDUSD CRNCY FUT MAR21	(157)	(371,157)	(0.10)

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT RISK PREMIA SUB-FUND
(continued)

	Open position as at 31.12.2020	Unrealized gain/(loss) 31.12.2020 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS			
Futures Positions (continued)			
<i>Short positions (continued)</i>			
UNITED STATES DOLLAR			
FTSE TAIWAN INDEX JAN21	(407)	(681,050)	(0.18)
CHF CURRENCY FUT MAR21	(438)	(201,258)	(0.06)
CBOE VIX FUTURE JAN21	(472)	495,869	0.13
CBOE VIX FUTURE FEB21	(666)	115,483	0.03
90DAY EURO\$ FUTR MAR21	(782)	(12,111)	(0.00)
90DAY EURO\$ FUTR JUN21	(1,021)	(36,900)	(0.01)
Total (2019: (511,624))		(857,472)	(0.23)
Total short positions (2019: 2,382,733)*		(3,177,278)	(0.85)
Counterparty: J.P. Morgan Securities LLC			
Total futures positions (2019: (209,248))		(60,471)	(0.01)
		Fair Value as at 31.12.2020 (USD)	% Net Asset Value
Total Investments		289,890,280	78.06
Other Assets and Liabilities, net		81,509,933	21.94
Total Net Assets		371,400,213	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT AI NEWS-BASED TRADING SUB-FUND

			Shares as at	Fair Value	% of
			31.12.2020	as at	Net Asset
			(USD)	31.12.2020	Value
				(USD)	
COLLECTIVE INVESTMENT SCHEMES					
Collective investment schemes – not listed					
Crown Cash Management Plc, Class A (USD)			52,436	55,483,304	65.73
Total collective investment schemes (2019: 10,898,340)				55,483,304	65.73
Forward Contracts					
				Unrealized gain/(loss)	%
				31.12.2020	Net Asset
				(USD)	Value
Fund Buys	Fund Sells	Maturity date			
EUR 2,340,000	USD 2,810,216	29 January 2021		52,165	0.06
EUR 2,340,000	USD 2,811,936	26 February 2021		52,189	0.06
EUR 2,340,000	USD 2,874,421	31 March 2021		(8,190)	(0.00)
Counterparty: BNP Paribas Securities Services, Dublin Branch					
Net unrealized gain on forward currency contracts (2019: nil)				96,164	0.12
				Fair Value	%
				as at	Net Asset
				31.12.2020	Value
				(USD)	
Total Investments				55,579,468	65.85
Other Assets and Liabilities, net				28,828,143	34.15
Total Net Assets				84,407,611	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT CROWN DIVERSIFIED TREND SUB-FUND

	Shares as at 31.12.2020 (USD)	Fair Value as at 31.12.2020 (USD)	% of Net Asset Value
COLLECTIVE INVESTMENT SCHEMES			
Collective investment schemes – not listed			
Crown Cash Management Plc, Class A (USD)	17,427	18,439,601	19.37
Total Long Only Fixed Income (2019: 9,415,241)		18,439,601	19.37
Crown/Trend 21 Segregated Portfolio	7,426	9,195,374	9.66
Crown/Trend 22 Segregated Portfolio	8,454	8,863,064	9.31
Crown/Trend 23 Segregated Portfolio	6,712	9,381,548	9.86
Crown/Trend 24 Segregated Portfolio	6,896	8,817,976	9.27
Crown/Trend 25 Segregated Portfolio	8,304	7,568,298	7.95
Crown/Trend 26 Segregated Portfolio	2,086	8,240,156	8.66
Crown/Trend 27 Segregated Portfolio	6,689	7,612,147	8.00
Total CTA/Macro (2019: 20,207,415)		59,678,563	62.71
Total collective investment schemes (2019: 29,622,656)		78,118,164	82.08
		Fair Value as at 31.12.2020 (USD)	% Net Asset Value
Total Investments		78,118,164	82.08
Other Assets and Liabilities, net		17,050,519	17.92
Total Net Assets		95,168,683	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PORTFOLIO OF INVESTMENTS - LGT CROWN SYSTEMATIC TRADING SUB-FUND

	Shares as at 31.12.2020 (USD)	Fair Value as at 31.12.2020 (USD)	% of Net Asset Value
COLLECTIVE INVESTMENT SCHEMES			
Collective investment schemes – not listed			
Arrowstreet Capital Global Equity Long/Short Greenway Fund Limited	850,671	80,934,203	13.09
CC&L Q Global Equity Market Neutral Fund Ltd., Class B	<u>86,279</u>	<u>85,850,162</u>	<u>13.88</u>
Total ARP (2019: 164,834,437)		<u>166,784,365</u>	<u>26.97</u>
Crown/Crabel Segregated Portfolio	17,306	24,309,485	3.93
Crown/FM Segregated Portfolio	8,970	29,913,315	4.84
Crown/Transtrend Segregated Portfolio	2,352	15,120,446	2.44
Crown/Trend 23 Segregated Portfolio	13,304	18,594,570	3.01
Crown/Trend 26 Segregated Portfolio	4,073	16,089,851	2.60
Crown/Trend 27 Segregated Portfolio	13,350	15,191,703	2.46
Crown/Quant Macro 11 Segregated Portfolio	22,691	32,501,743	5.26
Crown/Quant Macro 12 Segregated Portfolio	11,004	28,502,125	4.61
Crown/Quant Macro 13 Segregated Portfolio	22,044	35,201,350	5.69
Crown/Quant Macro 15 Segregated Portfolio	30,040	28,688,501	4.64
Florin Court Capital Fund, Class A USD	<u>654,341</u>	<u>72,722,724</u>	<u>11.76</u>
Total CTA/Macro (2019: 250,462,829)		<u>316,835,813</u>	<u>51.24</u>
Voleon International Investors, Ltd, Class E	123,658	18,338,068	2.97
Voloridge Fund, Ltd, Class B	32,253	44,973,003	7.27
Voloridge Sustainability Fund, Ltd, Class A	10,000	10,745,363	1.74
Voloridge Sustainability Fund, Ltd, Class B	<u>767</u>	<u>757,550</u>	<u>0.12</u>
Total HF (2019: 64,146,761)		<u>74,813,984</u>	<u>12.10</u>
Voleon Institutional Strategies International, Ltd, Class E	<u>44,624</u>	<u>55,003,892</u>	<u>8.90</u>
Total Quantitative Equity (2019: 49,984,869)		<u>55,003,892</u>	<u>8.90</u>
Total collective investment schemes (2019: 529,428,896)		613,438,054	99.21
		Fair Value as at 31.12.2020 (USD)	% Net Asset Value
Total Investments		613,438,054	99.21
Other Assets and Liabilities, net		<u>4,868,076</u>	<u>0.79</u>
Total Net Assets		618,306,130	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL INFORMATION (UNAUDITED)

Total Expense Ratio ("TER")		For the year ended			
		2020 (in basis points)	2020 (in %)*	2019 (in basis points)	2019 (in %)*
Fund	Class				
LGT Dynamic Protection Sub-Fund	A	9.17	-	12.94	-
	B	327.60	81.95%	68.17	8.49%
	D	99.95	39.51%	62.85	-
	G	286.82	79.33%	120.61	91.45%
	H	84.03	-	97.31	-
	I	84.55	-	-	-
LGT Risk Premia Sub-Fund	A	13.57	-	14.73	-
LGT AI News-Based Trading Sub-Fund	A	21.33	-	32.42	-
	B	422.67	70.55%	340.65	170.55%
	C	123.08	-	-	-
LGT Crown Diversified Trend Sub-Fund	A	13.96	-	16.40	-
	B	63.58	-	67.02	-
	D	114.03	-	116.79	-
LGT Crown Systematic Trading Sub-Fund	A	9.09	-	16.87	-
	B	129.21	-	137.48	-
	C	100.15	-	132.30	40.09%

*of which performance fees in percentage

Note:

1. Total expenses exclude commission costs and interest expense, but includes performance fees.
2. The total expense ratio (TER) is calculated by dividing total expenses by an average NAV of each sub-fund and allocated to each class as follows: $(TER/12) \times \text{No of months share class in issue}$

Portfolio Turnover Rate ("PTO")

Sub-Fund	For the period ended 31 December 2020	For the period ended 31 December 2019
	2020	2019
LGT Dynamic Protection Sub-Fund	395.41%	395.91%
LGT Risk Premia Sub-Fund	375.27%	238.65%
LGT AI News-Based Trading Sub-Fund	(24.59)%	(16.54)%
LGT Crown Diversified Trend Sub-Fund	79.40%	(24.10)%
LGT Crown Systematic Trading Sub-Fund	25.71%	10.26%

Note:

1. The PTO is calculated as the sum of investments purchased and sold (gross) during the period less capital subscribed and redeemed during the period (gross) divided by the average assets under management for the period.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL INFORMATION (UNAUDITED)

Change in Net Asset Value per Share since inception.

Fund	Class	Launch Date	% Year to Date Return			Net Asset Value per Share at 31/12/2020
			2018	2019	2020	
LGT Dynamic Protection Sub-Fund	A	02/09/2014	7.89	(2.73)	16.25	USD 1,322.25
	B	30/12/2014	7.34	(3.24)	12.67	USD 1,180.65
	D	18/11/2015	4.19	(6.18)	12.73	EUR 1,056.91
	G	21/03/2018	3.52	(3.71)	12.69	USD 1,123.29
	H	23/12/2019	-	0.04	15.37	USD 1,154.24
	I	07/07/2020	-	-	(8.16)	CHF 918.36
LGT Risk Premia Sub-Fund	A	01/04/2016	(0.13)	9.69	0.31	USD 1,261.43
LGT AI News-Based Trading Sub-Fund	A	03/01/2019	-	16.13	34.92	USD 1,566.87
	B	03/01/2019	-	12.83	28.06	USD 1,444.88
	C	01/12/2020	-	-	(0.01)	EUR 999.89
LGT Crown Diversified Trend Sub-Fund	A	05/05/2019	-	2.03	10.99	USD 1,132.46
	B	05/05/2019	-	4.39	10.44	USD 1,152.83
	D	13/05/2019	-	4.21	9.89	USD 1,145.15
LGT Crown Systematic Trading Sub-Fund	A	05/05/2019	-	1.30	(0.92)	USD 1,063.65
	B	13/05/2019	-	1.35	(2.11)	USD 992.13
	C	01/12/2019	-	0.75	(1.82)	USD 989.20

Note:

1. The year to date return is calculated since launch if the class was launched during the year.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL INFORMATION (UNAUDITED)

AIFMD Remuneration policy

The AIFM operates a remuneration policy in accordance with the principles set out in the Alternative Investment Fund Management Directive (“AIFMD”). The policy contains uniform compensation guidelines which adequately take into consideration the AIFM’s capital, liquidity and risk profile, as well as its long-term success, thus representing incentives for employees.

The AIFM does not guarantee any variable remuneration. Fixed and variable components of total remuneration are appropriately balanced and the fixed component represents a sufficiently high proportion of the total remuneration in order to incentivize employees and to allow the operation of a fully flexible policy on variable remuneration, including the possibility to pay no variable remuneration. The measurement of performance used to calculate variable remunerations, or pools of variable remuneration, includes a comprehensive adjustment mechanism to integrate all relevant types of current and future risks.

Identified employees of the AIFM are defined as senior management, risk takers, control functions and any employees receiving total remuneration that takes them into the same remuneration bracket as senior managers and risk takers, whose professional activities have a material impact on the risk profiles of the AIFM for the funds under management. The disclosures below have been adjusted to reflect the total net variable compensation breakdown for identified staff as it applies to liquid funds under management by the AIFM, based on the relevant share of total assets under management.

	2020 EUR ,000
Total variable remuneration paid	52
Total variable remuneration deferred	20
Deferred net variable remuneration based on AIFMD	20
Number of identified employees	3
Number of funds	34