



Annual Report

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



As of 31 May 2025

Forward-looking
for generations

Audited Annual Report as of 31 May 2025

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Sales restrictions

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

Organisation

Investment Company / UCITS

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

Board of Directors of the Investment Company

Andrea Wenaweser, president

Deputy Head Tax/Products, LGT Group Holding Ltd., Vaduz

Ivo Klein, vice president (until 31 December 2024)

Chief Risk Officer, LGT Bank Ltd., Vaduz

Stefan F. Oehri, vice president (since 1 January 2025)

Chief Operating Officer, LGT Bank Ltd., Vaduz

Dr. Konrad Bächinger, director

Dr. Urs Gähwiler, director

Management Company

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

Board of Directors of the Management Company

Ivo Klein, president (until 31 December 2024)

Chief Risk Officer, LGT Bank Ltd., Vaduz

Stefan F. Oehri, president (since 1 January 2025)

Chief Operating Officer, LGT Bank Ltd., Vaduz

Thomas Marte, vice president

CEO, LGT Fund Management Company Ltd., Vaduz

Dr. Magnus Pirovino, director

Board of Management of the Management Company

Cornel Schiesser

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

Martin Oehry

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

Depository

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

Investment Manager

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

Administrator

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

Auditor

Auditor of the management company

KPMG (Liechtenstein) Ltd., Aeulestrasse 2, 9490 Vaduz, Liechtenstein

Auditor of the UCITS

PricewaterhouseCoopers Ltd., Birchstrasse 160, 8050 Zurich, Switzerland

Contacts in Switzerland

Paying agent

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

Representative

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

Notices to investors and general information

Notices

Notice from 23 January 2025

LGT PB Fund Solutions Ltd., Vaduz, as management company has resolved several amendments and has amended the prospectus with articles of association and investment conditions including sub-fund specific annexes of the UCITS (hereinafter "UCITS Documentation").

Any amendments are published in detail on the website of the LAFV Liechtenstein Investment Fund Association (www.lafv.li) as the publication medium of the UCITS.

The Liechtenstein Financial Market Authority (FMA) approved the changes to the UCITS Documentation on 9 December 2024. The amended UCITS Documentation entered into force on 23 January 2025.

Notice from 28 February 2025

LGT PB Fund Solutions Ltd., Vaduz, as management company has resolved several amendments and has amended the prospectus with articles of association and investment conditions including sub-fund specific annexes of the UCITS (hereinafter "UCITS Documentation").

Any amendments are published in detail on the website of the LAFV Liechtenstein Investment Fund Association (www.lafv.li) as the publication medium of the UCITS.

The Liechtenstein Financial Market Authority (FMA) approved the changes to the UCITS Documentation on 26 February 2025. The amended UCITS Documentation entered into force on 1 April 2025.

ISINs

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

LGT GIM Balanced		LGT GIM Growth		LGT Alpha Indexing Fund		LGT Strategy 3 Years	
LI0108468880	(USD) B	LI0108469250	(USD) B	LI0101102999	(CHF) B	LI0008232162	(EUR) B
LI0108469029	(CHF) B	LI0108469268	(CHF) B	LI0347021755	(EUR) B	LI0350494782	(CHF) B
LI0108469169	(EUR) B	LI0411121598	(CZK) B	LI0347021748	(USD) B	LI0350494840	(USD) B
LI1404102678	(USD) TH	LI0108469318	(EUR) B	LI0101103005	(CHF) I1	LI0021995381	(EUR) I1
		LI1404102686	(USD) TH	LI0347021771	(EUR) I1	LI0350494832	(CHF) I1
				LI0347021763	(USD) I1	LI0350494899	(USD) I1
				LI0247162683	(CHF) C	LI0247157063	(EUR) C
				LI0347021797	(EUR) C	LI0350494790	(CHF) C
				LI0347021789	(USD) C	LI0350494873	(USD) C
LGT Strategy 4 Years		LGT Strategy 5 Years					
LI0008232220	(EUR) B	LI0019352926	(EUR) B				
LI0350494907	(CHF) B	LI0350495169	(CHF) B				
LI0350494998	(USD) B	LI0350495227	(USD) B				
LI0021995852	(EUR) I1	LI0021996330	(EUR) I1				
LI0350494972	(CHF) I1	LI0350495201	(CHF) I1				
LI0350495029	(USD) I1	LI0350495433	(USD) I1				
LI0247157188	(EUR) C	LI0247157212	(EUR) C				
LI0350494915	(CHF) C	LI0350495177	(CHF) C				
LI0350495003	(USD) C	LI0350495409	(USD) C				

Deadlines

Valuation day

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

Subscription day

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

Subscription deadline

LGT GIM Balanced, LGT GIM Growth: Until 10:00 (CET) on two business days before the subscription day.

LGT Alpha Indexing Fund, LGT Strategy 3 Years, LGT Strategy 4 Years, LGT Strategy 5 Years: Until 11:00 (CET) on the subscription day.

Subscription payment day

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

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

Redemption day

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

Redemption deadline

LGT GIM Balanced, LGT GIM Growth: Until 10:00 (CET) on two business days before the redemption day.

LGT Alpha Indexing Fund, LGT Strategy 3 Years, LGT Strategy 4 Years, LGT Strategy 5 Years: Until 11:00 (CET) on the redemption day.

Redemption payment day

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

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

Conversion day

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

Conversion deadline

LGT GIM Balanced: Until 10:00 (CET) on the business day before the conversion day.

LGT GIM Growth: Until 10:00 (CET) on two business days before the conversion day.

LGT Alpha Indexing Fund, LGT Strategy 3 Years, LGT Strategy 4 Years, LGT Strategy 5 Years: Until 11:00 (CET) on the conversion day.

Commissions*Maximum subscription fee*

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

LGT Strategy 4 Years: 4%

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

Maximum redemption fee

None

Maximum conversion fee

CHF 100.00 or equivalent

LGT Alpha Indexing Fund: None

UCITS domicile

The UCITS domicile is Vaduz, Liechtenstein.

Financial year

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

Information to unitholders

The publication medium of the UCITS is the website of the LAFV (www.lafv.li).

Any and all notices to investors including on any amendments to the Articles of Association, the Investment Conditions and Annex A of the prospectus, are published on the website of the LAFV (www.lafv.li) as the publication medium of the UCITS.

The annual report audited by an auditor and the semi-annual report, which does not need to be audited, will be made available to investors at the registered office of the UCITS, the Management Company and the Depositary, free of charge.

In Switzerland, all communications to the investors will be published via the electronic platform www.fundinfo.com.

Investors may obtain the prospectus, the Key Investor Information (KIID), the Articles of Association and the annual and semi-annual reports (as and when they have been issued) free of charge from the representative in Switzerland.

Activity report

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

LGT GIM Balanced

Investment objective

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

LGT GIM Growth

Investment objective

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

Market review and investment strategy

In June, global equities were positive except for European names, which were burdened by the uncertainty related to the unexpected call for a parliamentary election in France. Most fixed income segments eked out modest gains. Different economic backdrops and varying inflationary pressures led to monetary policy divergences. While some major central banks such as the European Central Bank and the Swiss National Bank cut rates, the US Federal Reserve held interest rates steady and signaled fewer easing measures than previously forecasted. However, this did not derail risk assets' upward trajectory as big tech companies, rather than monetary policy, again drove the stock market rally. We increased equity risk by upgrading Europe to overweight and in turn lowering equity global defensive. Additionally, we trimmed emerging market local currency bonds to neutral. In currencies, we implemented two pair trades: long Australian Dollar versus the Canadian Dollar, and long Euro versus Swiss Franc.

In July, equity markets gyrated as general optimism gave way to a cooling of AI-related fantasies and a reassessment of political event risks. Notably, previous market leaders dragged equity indexes lower, while laggards rebounded. This rotation encompassed the biggest tech names but also engulfed various sectors, styles and regions. With the disinflation trend intact, government bond prices rose and yields decreased on recently executed and future expected rate cuts from major central banks. The Bank of Japan was an exception, raising rates at the end of the month and triggering a strong reversal in the Japanese Yen as short positions and carry trades unwound. We shifted from global defensive equities to REITs. Otherwise, the portfolio position remained unchanged.

At the start of August, unwinding carry trades, seasonal market illiquidity, mixed tech earnings, and temporary recession fears drove a global market sell-off. Many regional equity markets rebounded, except for Japan, which ended the month in the red. Duration assets, and especially the riskiest fixed income segments, saw gains. The market recovery was driven by improved macro data and investors' rate cut expectations, bolstered by Fed chair Powell's dovish comments at the Jackson Hole Economic Symposium. His speech fueled hopes of achieving the long-awaited economic "soft landing". We used the volatile market environment to actively rebalance the equity risk and realize profits when markets recovered. Overall, positioning remained unchanged, with an overweight in equities and underweight in fixed income.

In September, the US Federal Reserve (Fed) embarked on a monetary easing cycle and delivered a jumbo cut of 50bps. The move was not primarily motivated by economic concerns surrounding weaker labor markets but rather to bring interest rates closer to the Fed's estimated neutral level. Another impactful market event came out of China, where the government implemented broadbased measures to stimulate the economy. Market participants responded positively to these developments and the risk-on sentiment led to an "almost everything rally". Therefore, global equities and all fixed income segments posted gains, led by emerging markets. We decreased the equity overweight by reducing European and Japanese equities. Further, we initiated a long position in the USD versus CHF.

The pre-US election month of October was a challenging one for equities and bonds. Financial markets were caught in a tug-of-war between benign macro conditions – such as resilient growth, continued disinflation and mostly healthy earnings – and partly rich valuations and rising bond yields. Therefore, stock markets across major regions painted a mixed picture. Emerging markets saw the largest losses, while Japan's equity market outperformed its peers, boosted by a relief rally following a dramatic runup to a snap election. Duration assets suffered, with all fixed income segments posting negative returns. The heightened geopolitical tensions in the Middle East did not unnerve investors, as crude oil prices only eked out modest gains. We increased emerging market equities and remained overweight in equity overall.

The market dynamic in November was mainly driven by political, and to a lesser extent, by economic developments. Post-election enthusiasm boosted markets after Donald Trump's victory. The "Trump trade" saw the US 10-year Treasury yield rise before retreating below its initial level by month-end. The US Dollar strengthened broadly, and US stocks added to their year-to-date rally. European equities posted more modest gains, while Japanese markets experienced slight declines, and emerging markets suffered the largest losses among major regions. In fixed income, most segments managed to post small gains. Gold retreated, as election-related uncertainty eased, and US Dollar strength posed a headwind. We kept the equity risk unchanged and increased the US Dollar weighting.

In December, financial markets were shaped by economic policy actions. Japan's and China's stock markets concluded the month with gains, supported by the Bank of Japan's dovish stance and China's commitment to further monetary and fiscal stimulus measures. In the US, the Federal Reserve cut its policy rate but revised economic projections upwards, signalling robust growth paired with stalling disinflation. This reinforced the higher-for-longer interest rates narrative. Consequently, US treasury yields rose while US equities suffered setbacks and ended the month negative, as did most fixed income segments. We tactically reduced the overweight to global equities and increased the US Dollar against the Chinese Renminbi.

Equity and bond markets started 2025 on a strong footing. All major equity regions posted gains, led by European stocks. Fixed income markets also delivered positive returns, with riskier segments outperforming. However, volatility resurfaced later in the month, as China's DeepSeek unveiled AI technology reportedly surpassing US counterparts in terms of efficiency and cost. This wiped off billions from the market capitalization of US tech giants and raised concerns over huge spending in AI infrastructure and overvaluation in the US tech sector. Meanwhile, the trans-Atlantic interest rate differential widened, as the US Fed remained on hold while the ECB cut rates. During the month, we rebalanced equity risk but remained equity beta neutral overall and kept the short duration positioning. We added further to the US Dollar exposure.

February was marked by heightened policy uncertainty with the new US administration imposing tariffs on Mexican, Canadian, and Chinese imports, and threatening similar actions against the EU. On the macro front, a declining US unemployment rate indicated labor market resilience and inflation surpassed forecasts. Towards month-end, US macro data came in below expectations. In Europe, where economic data surprised to the upside, German elections' outcome reduced political uncertainty and raised hopes for an easier fiscal stance in the years to come. Fixed income assets generally gained, while equities were mixed – European and emerging market stocks advanced, while US and Japanese equities ended the month lower. We initiated a long Japanese yen versus Swiss Franc trade as recent macro-economic data and inflation dynamics likely strengthen the Bank of Japan's case for a rate hiking cycle. We actively rebalanced equities and remain equity beta neutral and underweight in fixed income.

March was a challenging month for financial markets. While emerging markets were positive, Japanese, European, and US equities struggled, with the latter suffering their worst quarterly performance since 2022. All fixed income sub-categories posted losses, except for emerging markets local currency bonds. Market volatility was driven by political developments and economic data. The US announced new tariffs, which raised trade tensions and heightened uncertainty over future policies. These concerns fueled stagflationary fears, leading investors to anticipate slower economic growth alongside rising inflation. Weaker sentiment and macro data further weighed on markets. We kept a neutral equity positioning, closed the yield curve steepener trade, maintained the tactical overweight in USD versus CNY and EUR, and initiated a position in gold.

April saw intense market volatility, driven by the global fallout from US trade policy shifts. President Trump announced sweeping tariff measures on "Liberation Day", imposing a 10% universal tariff and higher rates on select countries. This triggered a global market selloff and retaliatory actions as well as a deterioration in consumer and business sentiment. Political pressure on Fed Chair Powell raised concerns about the Fed's independence. Although trade war rhetoric softened somewhat later in the month, persistent policy uncertainty left most equity markets in negative territory. The US Dollar weakened against major currencies, while gold reached a record high. We bought listed private equity as part of the anti-cyclical value opportunity framework since discounts to net asset value widened. We closed the tactical overweight in USD versus CNH and EUR, and increased investment grade bonds.

In May, all major equity regions recorded gains, as did most fixed income segments. Remarkably, Moody's downgrade of the US credit rating – prompted by concerns over rising government debt – barely rattled investors. Instead, sentiment was lifted by the US-China agreement to suspend most tariffs for 90 days, raising hopes that final import duties would remain far below the levels initially proposed by the Trump administration. At the end of the month, the US Court of International Trade ruled that US President Trump had overstepped his authority by imposing sweeping import duties. Meanwhile, the Fed's preferred inflation gauge came in below expectations, but persistent uncertainty about the economic outlook led policymakers to hold rates steady.

June was shaped by rising geopolitical tensions, US fiscal policy uncertainty, and diverging monetary policies globally. Israeli airstrikes on Iranian nuclear facilities, followed by Iranian retaliation and US military involvement, lifted crude oil. While prices retreated shortly after, crude oil still closed as one of the month's top performers. Broader financial markets largely looked through the turmoil. Most major equity regions posted gains, while Europe declined. Duration assets advanced with the riskiest fixed income segments posting the highest returns. In the US, inflation prints edged higher but were largely aligned with expectations. The Fed held rates steady amid an increasingly uncertain political and economic landscape. We increased emerging market bonds exposure and initiated a long position in the EUR versus GBP.

LGT Alpha Indexing Fund

Investment objective

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

Market review and investment strategy

Global equities ended the month of June in the green apart from European names that were burdened by the uncertainty related to the unexpected call for a parliamentary election in France. Most of the fixed income segments eked out modest gains. Moreover, the different macro-economic backdrops and varying inflationary pressures led to monetary policy divergences. While some major central banks such as the ECB and the SNB cut rates, the US Federal Reserve held interest

rates steady and signaled fewer easing measures than it had previously forecast. In our baseline scenario, the equity bull market remains intact as real growth, disinflation and easing financial conditions all support risk assets. We therefore retained our equity overweight and even increased it by upgrading Europe to overweight. In addition, we trimmed our exposure to emerging market bonds in local currency since we deem credit spreads to be increasingly unattractive. The portfolio is fully invested.

Equity markets gyrated during the month of July as general optimism gave way to a cooling of artificial intelligence-related fantasies and a reassessment of various political event risks.

Most notably, previous market leaders started to drag equity indexes lower, while laggards staged a comeback. This rotation encompassed the biggest names in tech, but engulfed many sectors, styles, and regions more broadly. With the disinflation trend intact, government bond prices were bid up. The one exception being the Bank of Japan, which raised rates at the end of July and triggered a strong reversal in the Japanese yen as short positions and carry trades unwound. We decided to close our long-standing tactical underweight in global listed real estate, an asset class that has significantly lagged the broader market. US inflation came in lower, corroborating the thesis that disinflation remains on track and that the Fed can move to lower interest rates. The increase was financed by reducing US equities.

At the beginning of August, a confluence of factors ranging from recession fears, mixed technology earnings, forced unwinding of carry trades in Japanese Yen after a small rate hike by the Bank of Japan, and seasonal market illiquidity drove a global market sell-off in equities. Thereafter, many regional markets bounced back into positive territory, except Japan's stock market that closed the month in the red. Duration assets and especially the riskiest fixed income segments, also posted positive returns. The recovery in global financial markets was driven by better incoming macro data and investors' rate cut expectations. The latter was reinforced by Fed Chair Powell's dovish comments during the Jackson Hole Economic Symposium. His speech fueled hopes that the long-awaited economic "soft landing" has been achieved. We decided to maintain the tactical positioning, which is overweight equities, in particular developed markets, and underweight bonds and rebalanced positions accordingly.

September was an eventful month for investors. The US Federal Reserve embarked on a monetary easing cycle and delivered a big rate cut of 0.50%. The move was not primarily motivated by economic concerns surrounding weaker labor markets but rather to bring interest rates closer to the Fed's estimated neutral level. Another impactful market event came out of China, where the government implemented broad-based measures to stimulate the economy. Market participants responded positively to these developments and the risk-on sentiment led to an "almost everything rally". Therefore, most equity markets posted gains and so did fixed income segments, with emerging markets delivering the strongest monthly returns in both asset classes. We have adjusted our regional equity allocation by decreasing exposure in Europe and Japan, while boosting our investments in US and emerging markets. Overall, our equity allocation was reduced by two percent in September. Additionally, we increased the US Dollar exposure by two percent.

The pre-US election month of October was a challenging one for equities and bonds. Financial markets were caught in a tug-of-war between benign macro conditions – such as resilient growth, continued disinflation, and mostly healthy earnings – and partly rich valuations and rising bond yields. Consequently, stock markets across major regions painted a mixed picture. Duration assets suffered, with all fixed income segments except frontier emerging markets posting negative returns. The portfolio remains broadly diversified and is close to fully invested, with positions actively brought back to the target allocations.

The market dynamic in November was mainly driven by political, and to a lesser extent, by economic developments. Post election enthusiasm boosted markets after Donald Trump's victory. The "Trump trade" saw the US 10-year Treasury yield rise before retreating below its initial level by month-end. The US Dollar strengthened broadly, and US stocks added to their year-to-date rally. European equities posted more modest gains, while Japanese markets experienced slight declines, and emerging markets suffered the largest losses among major regions. In fixed income, most segments managed to post small gains. The portfolio is broadly diversified across asset classes and instruments and is close to fully invested.

Japan's and China's stock markets concluded the month with gains, supported by the Bank of Japan's dovish stance and China's commitment to further monetary and fiscal stimulus measures. In the US, the Federal Reserve cut its policy rate but revised economic projections upwards. Consequently, US treasury yields rose while US equities suffered setbacks. After a long period of overweighting, we reduced the equity quota to a neutral level in December. The combination of high valuations of US stocks, potentially rising bond yields, political risks, and very optimistically positioned investors led us to this decision. Additionally, we reduced emerging market bonds in local currencies and increased the US Dollar.

All major stock markets recorded gains in January, led by European equities. Bonds also performed slightly positively, as did Swiss real estate. However, in the second half of the month, there was volatility when Deep Seek introduced an AI technology that was allegedly more efficient and cost-effective than its US counterparts. This led to market capitalization losses in the billions for US tech giants, as well as concerns about high AI spending and overvaluations in the US technology sector. All major asset classes were able to post gains in local currency. The wildfires in California had no negative impact on insurance-linked bonds due to higher loss thresholds. We maintained the neutral equity quota and the short duration.

February was marked by heightened policy uncertainty with the new US administration imposing tariffs on Mexican, Canadian, and Chinese imports, and threatening similar actions against the EU. On the macro front, a declining US unemployment rate indicated labor market resilience and inflation surpassed forecasts. Towards month-end, US macro data came in below expectations. In Europe, where economic data surprised to the upside, German elections' outcome reduced political uncertainty and raised hopes for an easier fiscal stance in the years to come. Fixed income assets generally gained, while equities were mixed – European and emerging market stocks advanced, while US and Japanese equities ended the month lower. We maintain a liquidity position of 9% to be able to seize tactical opportunities in the event of setbacks.

March was a challenging month for the financial markets. The US announced new tariffs, increasing political uncertainty, and weak macroeconomic data further weighed on the markets. This led to concerns about stagflation, as investors expect weaker economic growth and higher inflation. Among equities, only emerging markets were positive, while Japanese, European, and US stocks corrected, with the latter experiencing their worst quarter since 2022. Except for local currency emerging market bonds, all fixed-income sub-asset categories were negative. Insurance-linked strategies performed positively and served as portfolio diversification. We took advantage of the high market volatility to rebalance asset classes back to target weights. Additionally, we established a position in gold.

April saw intense market volatility, driven by the global fallout from US trade policy shifts. President Trump announced sweeping tariff measures on "Liberation Day", imposing a 10% universal tariff and higher rates on select countries. This triggered a global market selloff and retaliatory actions as well as a deterioration in consumer and business sentiment. Political pressure on Fed Chair Powell raised concerns about the Fed's independence. Most asset classes were negative in the negative market environment. The bond segment made positive contributions despite credit spread widening. The asset classes were actively rebalanced to the target weightings in the face of increased market volatility. Global equities and investment grade bonds were increased. The USD overweight was closed.

All major equity regions recorded gains in May, as did most fixed income segments. Remarkably, Moody's downgrade of the US credit rating – prompted by concerns over rising government debt – barely rattled investors. Instead, sentiment was lifted by the US-China agreement to suspend most tariffs for 90 days, raising hopes that final import duties would remain far below the levels initially proposed by the Trump administration. Most asset classes posted gains. Within equities, developed and emerging market equities as well as defensive stocks were positive. In fixed income, investment grade bonds dropped with higher yields, while high yield bonds and emerging market bonds benefitted from narrower credit spreads. Hedge funds slightly detracted due to the dynamic protection strategy. The positioning is unchanged, and we rebalanced the asset classes to their target weightings in an anti-cyclical manner.

LGT Strategy 3 Years

Investment objective

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

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

LGT Strategy 4 Years

Investment objective

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

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

LGT Strategy 5 Years

Investment objective

The LGT Strategy 5 Years fund is an actively managed portfolio investing, worldwide, in a broadly diversified asset range, with equities usually having a higher weighting. The intention is to achieve a sustainable optimum risk/return ratio via a high degree of diversification, with the fund actively looking to leverage attractive market opportunities. Implementation into the portfolio is largely realized via direct investments, with quality and sustainability being the focus of the stock-picking process. The fund primarily invests in companies that are market leaders in ESG (environment, social and governance) while at the same time being financially attractive. When selecting government bonds, along with a focus on an attractive financial profile, we also place great importance on an above-average ESG performance. Alternatively, investment funds may be used for some niche markets.

Market review and investment strategy

In June 2024, global equities were positive on index level except for European names, which were burdened by the uncertainty related to the unexpected call for a parliamentary election in France. Investment grade bonds were slightly negative, while credit investments were positive. Different economic backdrops and varying inflationary pressures led to monetary policy divergences. While some major central banks such as the European Central Bank and the Swiss National Bank cut rates, the US Federal Reserve held interest rates steady and signaled fewer easing measures than previously forecasted. However, this did not derail risk assets' upward trajectory as big tech companies, rather than monetary policy, again drove the stock market rally. The dominance of US mega caps weighed on equity selection. Fixed income investments overall performed slightly better than the benchmarks. In hedge funds, defensive strategies were positive, while the risk premia strategy suffered from positions in currencies and bonds. Insurance-linked strategies were positive. We increased equity risk by overweighting Europe and reducing global defensive equities. We reduced emerging market bonds in local currency to neutral. In currencies, we held long positions in the Australian Dollar against the Canadian Dollar and in the Euro against the Swiss Franc.

In July, equity markets gyrated as general optimism gave way to a cooling of AI-related fantasies and a reassessment of political event risks. Notably, previous market leaders dragged equity indexes lower, while laggards rebounded. This rotation encompassed the biggest tech names but also engulfed various sectors, styles and regions. With the disinflation trend intact, government bond prices rose and yields decreased on recently executed and future expected rate cuts from major central banks. The Bank of Japan was an exception, raising rates at the end of the month and triggering a strong reversal in the Japanese Yen as short positions and carry trades unwound. Equities continued to rise but faced significant volatility caused by the rotation mentioned above. REITs also rose. Fixed income gained as speculation of a US Fed rate cut in September increased and led to falling interest rates and credit risk premiums. Hedge funds were slightly negative and insurance-linked strategies slightly positive. We shifted from global defensive equities to REITs. Otherwise, the portfolio position remained unchanged.

At the start of August, unwinding carry trades, seasonal market illiquidity, mixed tech earnings, and temporary recession fears drove a global market sell-off. Many regional equity markets rebounded, except for Japan, which ended the month in the red. Duration assets, and especially the riskier fixed income segments, saw gains. The market recovery was driven by improved macro data and investors' rate cut expectations, bolstered by Fed chair Powell's dovish comments at the Jackson Hole Economic Symposium. His speech fueled hopes of achieving the long-awaited economic "soft landing". The overweight in equities paid-off, as the asset class contributed most to performance, surpassing the broad index due to the allocation to defensive strategies. Declining yields and credit spreads provided tailwinds for the fixed income portfolio. Insurance-linked strategies were positive due to strong reinsurance premium and interest income. Hedge funds were minimally negative in the positive market environment. We used the volatile market environment to realize profits when markets recovered. Overall, tactical positioning remained unchanged, with an overweight in equities particularly in developed markets and underweight in fixed income.

In September, the US Federal Reserve (Fed) embarked on a monetary easing cycle and delivered a jumbo cut of 50bps. The move was not primarily motivated by economic concerns surrounding weaker labor markets but rather to bring interest rates closer to the Fed's estimated neutral level. Another impactful market event came out of China, where the government implemented broad-based measures to stimulate the economy. Market participants responded positively to these developments and the risk-on sentiment led to an "almost everything rally". Therefore, global equities and all fixed income segments posted gains, led by emerging markets. Against the backdrop described above, equities contributed most to performance. In fixed income, expectations of a continued easing cycle drove yields and credit spreads lower and supported the portfolio significantly. Insurance-linked strategies also made a positive contribution this month despite category 4 Hurricane Helene making landfall in Florida. Hedge funds added to performance. We decreased the equity overweight by reducing European and Japanese equities. Further, we initiated a long position in the USD versus CHF.

The pre-US election month of October was a challenging one for equities and bonds. Financial markets were caught in a tug-of-war between benign macro conditions – such as resilient growth, continued disinflation and mostly healthy earnings – and partly rich valuations and rising bond yields. Therefore, stock markets across major regions painted a mixed picture. Emerging markets saw the largest losses, while Japan's equity market outperformed its peers, boosted by a relief rally following a dramatic runup to a snap election. Duration assets suffered, with all fixed income segments posting negative returns. The heightened geopolitical tensions in the Middle East did not unnerve investors, as crude oil prices only eked out modest gains. In equities, mixed guidance for US tech companies and uncertainty over China's support measures weighed on returns. In fixed income, the cooling rate cut expectations and election uncertainty in the US drove yields higher and burdened performance. Insurance-linked strategies were again positive. Hedge funds were able to escape the negative market environment and were positive. We increased emerging market equities and remained overweight in equity overall. Fixed income assets remain underweighted.

The market dynamic in November was mainly driven by political, and to a lesser extent, by economic developments. Post-election enthusiasm boosted markets after Donald Trump's victory. The "Trump trade" saw the US 10-year Treasury yield rise before retreating below its initial level by month-end. The US Dollar strengthened broadly, and US stocks added to their year-to-date rally. European equities posted more modest gains, while Japanese markets experienced slight declines, and

emerging markets suffered the largest losses among major regions. In fixed income, most segments managed to post small gains. Gold retreated, as election-related uncertainty eased, and US Dollar strength posed a headwind. The US election was a profound clearing event that led to a decrease in volatility. Consequently, all main asset classes except of insurance-linked strategies showed positive returns. Equities and REITs recorded the highest returns, followed by hedge funds and fixed income. The latter benefited from declining longer-dated interest rates and credit spreads. We kept the equity risk unchanged and increased the US Dollar weighting.

Financial markets were shaped by economic policy actions in December. Japan's and China's stock markets concluded the month with gains, supported by the Bank of Japan's dovish stance and China's commitment to further monetary and fiscal stimulus measures. In the US, the Federal Reserve cut its policy rate but revised economic projections upwards, signaling robust growth paired with stalling disinflation. This reinforced the higher-for-longer interest rates narrative. Consequently, US treasury yields rose while US equities suffered setbacks and ended the month negative, as did most fixed income segments. The equity portfolio outperformed its benchmark in local currency terms but was tempered by the Fed's more cautious stance on future rate cuts. In fixed income, this shift in policy outlook drove yields higher and weighed on performance. Insurance-linked strategies delivered positive results and are expected to finish 2024 with a double-digit return. Hedge funds demonstrated diversification benefits, and all strategies used posted gains in these more volatile markets. We reduced the tactical overweight to global equities and increased the US Dollar against the Chinese Renminbi.

Equity and bond markets started 2025 on a strong footing. All major equity regions posted gains, led by European stocks. Fixed income markets also delivered positive returns, with riskier segments outperforming. However, volatility resurfaced later in the month, as China's DeepSeek unveiled AI technology reportedly surpassing US counterparts in terms of efficiency and cost. This wiped off billions from the market capitalization of US tech giants and raised concerns over huge spending in AI infrastructure and overvaluation in the US tech sector. Meanwhile, the trans-Atlantic interest rate differential widened, as the US Fed remained on hold while the ECB cut rates. All main asset classes closed the month with gains in local currency. Equities showed the strongest contribution. In fixed income, high yield and emerging market bonds benefited from credit spread tightening. The wildfires in California did not have a negative impact on cat bonds within insurance-linked strategies due to higher loss thresholds. In hedge funds, both discretionary and systematic strategies were positive, whereas the dynamic hedging strategy declined slightly in the positive market environment. We remained equity beta neutral overall and kept the short duration positioning. We added further to the US Dollar exposure and closed the long position in the Australian Dollar against the Canadian Dollar.

February was marked by heightened policy uncertainty with the new US administration imposing tariffs on Mexican, Canadian, and Chinese imports, and threatening similar actions against the EU. On the macro front, a declining US unemployment rate indicated labor market resilience and inflation surpassed forecasts. Towards month-end, US macro data came in below expectations. In Europe, where economic data surprised to the upside, German elections' outcome reduced political uncertainty and raised hopes for an easier fiscal stance in the years to come. Fixed income assets generally gained, while equities were mixed – European and emerging market stocks advanced, while US and Japanese equities ended the month lower. Equities were slightly negative, but the allocation to defensive equities was beneficial. Falling US yields supported the fixed income portfolio, which saw positive returns across all sub-segments. Hedge funds were unable to make a positive contribution to the performance, particularly due to the currency positioning in systematic strategies. Insurance-linked strategies again had a positive month. We initiated a long Japanese yen versus Swiss Franc trade as recent macroeconomic data and inflation dynamics likely strengthen the Bank of Japan's case for a rate hiking cycle. We remain equity beta neutral and underweight in fixed income.

March was a challenging month for financial markets. While emerging markets were positive, Japanese, European, and US equities struggled, with the latter suffering their worst quarterly performance since 2022. All fixed income sub-categories posted losses, except for emerging markets local currency bonds. Market volatility was driven by political developments and economic data. The US announced new tariffs, which raised trade tensions and heightened uncertainty over future policies. These concerns fueled stagflationary fears, leading investors to anticipate slower economic growth alongside rising inflation. Weaker sentiment and macro data further weighed on markets. Given the risk-off environment, most main asset classes

declined. Equities detracted most. Insurance-linked strategies were positive and offered portfolio diversification. In fixed income, small gains in investment grade bonds were offset by losses in high yield and emerging market bonds. We kept a neutral equity positioning, closed the yield curve steepener trade, maintained the tactical overweight in USD versus CNY and EUR, and initiated a position in gold.

April saw intense market volatility, driven by the global fallout from US trade policy shifts. President Trump announced sweeping tariff measures on "Liberation Day", imposing a 10% universal tariff and higher rates on select countries. This triggered a global market selloff and retaliatory actions as well as a deterioration in consumer and business sentiment. Political pressure on Fed Chair Powell raised concerns about the Fed's independence. Although trade war rhetoric softened somewhat later in the month, persistent policy uncertainty left most equity markets in negative territory. The US Dollar weakened against major currencies, while gold reached a record high. Due to the turmoil, the main asset classes posted a negative contribution. Equities were able to outperform the index in reference currency. In fixed income, high yield and investment grade bonds were positive, despite credit spread widening. Alternative asset classes offered no diversification benefits in the reference currency. We bought listed private equity as part of the anti-cyclical value opportunity framework since discounts to net asset value widened. We closed the tactical overweight in USD versus CNH and EUR, and increased investment grade bonds.

All major equity regions recorded gains in May, as did most fixed income segments. Remarkably, Moody's downgrade of the US credit rating – prompted by concerns over rising government debt – barely rattled investors. Instead, sentiment was lifted by the US-China agreement to suspend most tariffs for 90 days, raising hopes that final import duties would remain far below the levels initially proposed by the Trump administration. At the end of the month, the US Court of International Trade ruled that US President Trump had overstepped his authority by imposing sweeping import duties. Meanwhile, the Fed's preferred inflation gauge came in below expectations, but persistent uncertainty about the economic outlook led policymakers to hold rates steady. Most asset classes posted gains. Within equities, developed and emerging market equities as well as defensive stocks were positive. In fixed income, investment grade bonds dropped with higher yields, while high yield bonds and emerging market bonds benefitted from narrower credit spreads. Insurance-linked strategies continued to deliver uncorrelated positive returns. Hedge funds were neutral, the dynamic protection strategy was detracting. The positioning is unchanged, and we rebalanced the asset classes to their target weightings in an anti-cyclical manner.

Statutory Auditor's Report

on the Financial Statements 2024/2025

Opinion

We have audited the financial statements of the LGT Multi-Assets SICAV (Investment Company), which comprise the balance sheet as at 31 May 2025, the income statement for the year then ended and the annex to the Annual Report of the Investment Company, including a summary of significant accounting principles (pages 20 to 24) and the financial statements of the sub-funds, which comprise the statement of net assets and the inventory of fund assets as at 31 May 2025, the statement of income for the year then ended, the changes in net assets and the supplementary information to the financial statements (pages 25 to 78).

In our opinion, the financial statements of the Investment Company and the financial statements of the sub-funds give a true and fair view of the financial position of the Investment Company and its sub-funds as at 31 May 2025 and their financial performance for the year then ended in accordance with Liechtenstein law.

Basis for Opinion

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

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

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

Other Information

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

PricewaterhouseCoopers Ltd.

Wilhelm Wald
Liechtenstein CPA
Auditor in charge

Patrick Scheuber

Zurich, 19 September 2025

Balance sheet of the Investment Company as of 31.05.2025

	31.05.2025 CHF	31.05.2024 CHF
Assets		
Non-current assets		
Financial assets	1,759,303,055.89	2,103,139,882.05
Total Non-current assets	1,759,303,055.89	2,103,139,882.05
Current assets		
Cash in banks	50,000.00	50,000.00
Total Current assets	50,000.00	50,000.00
Prepayments and accrued income		
Accrued income	1,483,534.70	1,864,162.67
Total Prepayments and accrued income	1,483,534.70	1,864,162.67
Total assets	1,760,836,590.59	2,105,054,044.72
	31.05.2025 CHF	31.05.2024 CHF
Liabilities		
Equity		
Shares	-1,759,303,055.89	-2,103,139,882.05
Share capital	-50,000.00	-50,000.00
Legal reserves	0.00	0.00
Profit carried forward / loss carried forward	0.00	0.00
Profit for the period / loss for the period	0.00	0.00
Total Equity	-1,759,353,055.89	-2,103,189,882.05
Debt		
Accrued expenses	-1,481,734.70	-1,862,362.67
Tax accruals	-1,800.00	-1,800.00
Total Debt	-1,483,534.70	-1,864,162.67
Total liabilities	-1,760,836,590.59	-2,105,054,044.72

Income statement of the Investment Company for the period from 01.06.2024 to 31.05.2025

Income	01.06.2024 - 31.05.2025 CHF	01.06.2023 - 31.05.2024 CHF
Commission income		
Income from remunerations as specified by internal regulations	19,534,756.79	22,670,076.14
Total Commission income	19,534,756.79	22,670,076.14
Operating income		
Interests and similar income	1,800.00	1,800.00
Total Operating income	1,800.00	1,800.00
Expenses		
Commission expenses		
Expenses for remunerations as specified by internal regulations	19,404,532.39	22,596,760.58
Total Commission expenses	19,404,532.39	22,596,760.58
Operating expenses		
Interests and similar expenses	130,224.40	73,315.56
Total Operating expenses	130,224.40	73,315.56
Operating result before taxes	1,800.00	1,800.00
Income taxes	-1,800.00	-1,800.00
Profit / Loss for the period	0.00	0.00

Allocation of profits of the Investment Company

	31.05.2025	31.05.2024
	CHF	CHF
Profit / Loss for the period	0.00	0.00
Balance carried forward from previous period	0.00	0.00
At the general meeting's disposal	0.00	0.00
Allocation to the capital reserves	0.00	0.00
Balance carried forward	0.00	0.00

Annex to the Annual Report of the Investment Company

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

The present annual financial statements cover the financial period of the investment company from 1 June 2024 to 31 May 2025.

Accounting principles

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

Currency

The reference currency of the investment company is Swiss Francs.

Foreign currency translation

Receivables and liabilities of the investment company in foreign currencies are valued as at the reporting date's exchange rates published on page 76 of this annual report. Any resulting exchange rate gains or losses are recognized in the income statement.

Financial assets

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

Income statement of the investment company

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

Investor units

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

Shares and participation notes

50 registered shares of CHF 1,000 each.

Allowances and provisions

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

Warranties, guarantees, mortgages or contingent liabilities

None.

Employees

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

Advance or loan to managing officers

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

Further matters

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

LGT GIM Balanced UCITS under the laws of Liechtenstein

3-Year Comparison

As of:	31.05.2025	31.05.2024	31.05.2023
Net asset value (USD) B	230,477,259	226,125,851	234,053,306
Units outstanding at the end of the period (USD) B	13,255	13,854	15,925
Net asset value per unit at the end of the period (USD) B	17,387.49	16,321.51	14,697.26
Net asset value per unit at the beginning of the period (USD) B	16,321.51	14,697.26	14,968.17
Percent change in asset value vs previous year (USD) B	6.53%	11.05%	-1.81%
Net asset value (CHF) B	145,269,643	157,925,543	165,206,018
Units outstanding at the end of the period (CHF) B	11,291	12,430	13,912
Net asset value per unit at the end of the period (CHF) B	12,865.61	12,704.99	11,874.69
Net asset value per unit at the beginning of the period (CHF) B	12,704.99	11,874.69	12,611.90
Percent change in asset value vs previous year (CHF) B	1.26%	6.99%	-5.85%
Net asset value (EUR) B	213,181,335	217,605,132	261,718,811
Units outstanding at the end of the period (EUR) B	13,624	14,483	18,986
Net asset value per unit at the end of the period (EUR) B	15,647.11	15,025.12	13,784.76
Net asset value per unit at the beginning of the period (EUR) B	15,025.12	13,784.76	14,380.80
Percent change in asset value vs previous year (EUR) B	4.14%	9.00%	-4.14%

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

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

Additional information to the 3-Year Comparison

As of:	31.12.2024	31.12.2023	31.12.2022
Percent change in asset value vs previous year (USD) B	7.94%	11.17%	-14.39%
Percent change in asset value vs previous year (CHF) B	5.61%	5.58%	-16.20%
Percent change in asset value vs previous year (EUR) B	7.61%	8.44%	-15.13%

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

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

Statement of net assets as of 31.05.2025

	31.05.2025 USD
Assets	
Bank balance	
Current account balance	607,729.20
Transferable securities	
Investment fund units	649,216,019.25
Derivative financial instruments	-396.87
Other assets	2,593.42
Total assets	649,825,945.00
Liabilities	-553,092.05
Net assets	649,272,852.95

Statement of income for the period from 01.06.2024 to 31.05.2025

	31.05.2025
Earnings	USD
Earnings from cash in banks	15,394.90
Buying into current earnings with the issue of units	-223,720.59
Total earnings	-208,325.69
Expenses	31.05.2025
	USD
Interest payable	126.65
Ongoing remuneration as specified by internal regulations	6,441,982.85
thereof management fees	6,184,303.53
thereof depositary fees	10,358.92
thereof other remuneration as specified by internal regulations	247,320.40
Other expenses	72,610.38
Adjustment of current earnings with the redemption of units	-389,550.47
Total expenses	6,125,169.41
Net earnings	-6,333,495.10
Capital gains and capital losses realized	9,898,664.96
Profit or loss realized	3,565,169.86
Capital gains and capital losses not realized	47,977,910.72
Net profit / loss	51,543,080.58

Distribution of profit

	31.05.2025 USD
Net earnings of the period	-6,333,495.10
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
Profit available for distribution	-6,333,495.10
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-6,333,495.10
Balance carried forward into new year	0.00

Change in net assets

	31.05.2025 USD
Net assets at the beginning of the period under review	637,561,801.71
Distributions	0.00
Balance from unit movements	-39,832,029.34
Net profit / loss	51,543,080.58
Net assets at the end of the period under review	649,272,852.95

Changes in the number of units outstanding

	31.05.2025 Number
LGT GIM Balanced (USD) B	
Number of units outstanding at the beginning of the period	13,854.466
Number of units issued	1,026.994
Number of units redeemed	-1,626.114
Number of units outstanding at the end of the period	13,255.346

	31.05.2025 Number
LGT GIM Balanced (CHF) B	
Number of units outstanding at the beginning of the period	12,430.194
Number of units issued	644.837
Number of units redeemed	-1,783.717
Number of units outstanding at the end of the period	11,291.314

	31.05.2025 Number
LGT GIM Balanced (EUR) B	
Number of units outstanding at the beginning of the period	14,482.751
Number of units issued	912.463
Number of units redeemed	-1,770.888
Number of units outstanding at the end of the period	13,624.326

Inventory of fund assets

ISIN/Description ¹	Term	31.05.2024 Quantity/ Nominal	Purchase ²	Sale ³	31.05.2025 Quantity/ Nominal	Market value in USD ⁴	in % ⁴
Securities							
Investment fund units							
LI1240285018							
LGT CP GIM Balanced (CHF) PB		14,611	488	1,968	13,131	176,758,922.80	27.22
LI1240285026							
LGT CP GIM Balanced (EUR) PB		19,763	703	2,065	18,401	241,967,678.47	37.27
LI1240285000							
LGT CP GIM Balanced (USD) PB		20,157	1,328	2,397	19,089	230,489,417.98	35.50
Total Investment fund units						649,216,019.25	99.99
Total Securities							
						649,216,019.25	99.99
Total Securities						649,216,019.25	99.99
Current account balance						607,729.20	0.09
Derivative financial instruments						-396.87	-0.00
Other assets						2,593.42	0.00
Total assets as of 31.05.2025						649,825,945.00	100.09
Liabilities						-553,092.05	-0.09
Net assets as of 31.05.2025						649,272,852.95	100.00

Derivative financial instruments

Derivatives open at the end of the period under review

Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in USD ⁴	in % ⁴
CHF	Sale	16,277.05	USD	19,688.16	04.06.2025	LGT Bank AG	-135.14	0.00
EUR	Sale	73,211.53	USD	82,853.05	04.06.2025	LGT Bank AG	-261.73	0.00
Total open derivative financial instruments at the end of the period under review							-396.87	-0.00

Transactions derivative financial instruments during the period under review

Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
05.06.2024	USD	CHF	33,340.76	30,467.26
05.06.2024	USD	EUR	46,089.00	42,532.83
12.06.2024	USD	CHF	33,980.64	30,301.72
12.06.2024	USD	EUR	46,184.22	42,454.24
20.06.2024	USD	CHF	34,102.94	30,513.11
20.06.2024	USD	EUR	46,504.86	43,015.72
26.06.2024	USD	CHF	33,630.02	29,934.87
26.06.2024	USD	EUR	45,190.85	42,168.62
03.07.2024	USD	CHF	34,781.78	31,193.11
03.07.2024	USD	EUR	46,222.75	43,220.41
10.07.2024	USD	CHF	33,897.83	30,519.04
10.07.2024	USD	EUR	45,712.94	42,343.77
17.07.2024	USD	CHF	33,369.09	29,969.60
17.07.2024	USD	EUR	45,115.45	41,586.17
24.07.2024	USD	CHF	33,835.06	29,911.31
24.07.2024	USD	EUR	45,914.03	42,008.69
31.07.2024	USD	CHF	34,319.88	30,219.82
31.07.2024	USD	EUR	46,187.00	42,597.51
07.08.2024	USD	CHF	35,762.76	31,390.15
07.08.2024	USD	EUR	47,634.71	43,911.10
14.08.2024	USD	CHF	36,550.33	31,383.47
14.08.2024	USD	EUR	48,368.19	44,213.68
21.08.2024	USD	CHF	32,822.60	28,383.57
21.08.2024	USD	EUR	43,063.90	39,084.90
28.08.2024	USD	CHF	34,330.08	29,157.91
28.08.2024	USD	EUR	45,870.13	41,155.22
04.09.2024	USD	CHF	35,269.02	29,831.91
04.09.2024	USD	EUR	47,440.45	42,831.17
11.09.2024	USD	CHF	34,857.61	29,502.05
11.09.2024	USD	EUR	46,908.36	42,280.58
18.09.2024	USD	CHF	35,051.72	29,946.44
18.09.2024	USD	EUR	47,175.93	42,811.12

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
25.09.2024	USD	CHF	35,285.90	29,843.72
25.09.2024	USD	EUR	47,357.05	42,387.38
02.10.2024	USD	CHF	39,616.58	33,632.89
02.10.2024	USD	EUR	52,606.10	47,199.66
09.10.2024	USD	CHF	72,680.53	61,739.20
09.10.2024	USD	EUR	97,063.37	87,901.01
16.10.2024	USD	EUR	45,744.16	41,844.08
23.10.2024	USD	CHF	34,533.31	29,880.29
23.10.2024	USD	EUR	46,350.40	42,741.52
30.10.2024	USD	CHF	35,034.43	30,341.92
30.10.2024	USD	EUR	46,935.97	43,485.60
06.11.2024	USD	CHF	35,091.43	30,400.06
06.11.2024	USD	EUR	46,531.05	42,867.39
13.11.2024	USD	CHF	34,606.91	30,313.92
13.11.2024	USD	EUR	45,384.81	42,218.23
20.11.2024	USD	CHF	33,917.11	30,157.64
20.11.2024	USD	EUR	44,172.36	41,927.32
27.11.2024	USD	CHF	34,155.75	30,199.05
27.11.2024	USD	EUR	45,193.73	42,966.11
04.12.2024	USD	CHF	34,840.53	30,801.07
04.12.2024	USD	EUR	46,288.76	43,907.06
11.12.2024	USD	CHF	33,509.77	29,534.00
11.12.2024	USD	EUR	43,440.18	41,107.57
18.12.2024	USD	CHF	33,326.70	29,532.12
18.12.2024	USD	EUR	42,054.37	40,027.15
27.12.2024	USD	CHF	33,226.25	29,834.22
27.12.2024	USD	EUR	41,940.13	40,326.04
03.01.2025	USD	CHF	43,790.55	39,298.56
03.01.2025	USD	EUR	57,955.75	55,752.09
09.01.2025	USD	CHF	29,761.01	26,935.60
09.01.2025	USD	EUR	38,227.38	36,762.54
15.01.2025	USD	CHF	32,466.73	29,575.28
15.01.2025	USD	EUR	40,719.23	39,481.74
22.01.2025	USD	CHF	33,349.14	30,412.45
22.01.2025	USD	EUR	43,485.28	42,275.93
29.01.2025	USD	CHF	66,056.82	60,008.61
29.01.2025	USD	EUR	88,516.96	85,133.25
05.02.2025	USD	CHF	854.55	776.48
05.02.2025	USD	EUR	1,296.46	1,247.26
12.02.2025	USD	CHF	31,818.57	28,797.11
12.02.2025	USD	EUR	42,011.95	40,542.22
19.02.2025	USD	CHF	65,410.76	59,376.03
19.02.2025	USD	EUR	86,392.26	83,076.99
26.02.2025	USD	CHF	67,452.39	60,838.08
26.02.2025	USD	EUR	88,797.28	85,099.49
05.03.2025	USD	CHF	72,195.28	64,834.42
05.03.2025	USD	EUR	94,975.74	90,664.42
12.03.2025	USD	CHF	61,622.20	54,624.51
12.03.2025	USD	EUR	82,677.19	76,562.98
19.03.2025	USD	CHF	2,784.68	2,457.60
19.03.2025	USD	EUR	1,430.35	1,315.66

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
26.03.2025	USD	CHF	20,955.48	18,468.84
26.03.2025	USD	EUR	25,986.76	23,964.85
02.04.2025	USD	CHF	33,946.58	30,023.20
02.04.2025	USD	EUR	45,045.23	41,841.43
09.04.2025	USD	CHF	44,455.02	38,326.45
09.04.2025	USD	EUR	61,492.44	55,495.09
16.04.2025	USD	CHF	51,655.23	43,382.24
16.04.2025	USD	EUR	71,011.81	64,161.21
24.04.2025	USD	CHF	30,517.63	24,879.31
24.04.2025	USD	EUR	41,872.73	36,909.17
30.04.2025	USD	CHF	16,931.58	13,981.12
30.04.2025	USD	EUR	21,637.96	19,010.82
07.05.2025	USD	CHF	22,328.50	18,381.77
07.05.2025	USD	EUR	28,030.30	24,679.14
14.05.2025	USD	CHF	34,233.46	28,285.14
14.05.2025	USD	EUR	45,287.27	40,130.89
21.05.2025	USD	CHF	91,305.25	76,417.22
21.05.2025	USD	EUR	17,162.46	15,312.85
28.05.2025	USD	CHF	92,105.20	76,165.38
28.05.2025	USD	EUR	19,722.09	17,462.08

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

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

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

⁴ Divergences in the totals may be attributed to rounding differences

LGT GIM Growth UCITS under the laws of Liechtenstein

3-Year Comparison

As of:	31.05.2025	31.05.2024	31.05.2023
Net asset value (USD) B	316,324,248	320,190,636	304,010,619
Units outstanding at the end of the period (USD) B	15,729	17,066	18,466
Net asset value per unit at the end of the period (USD) B	20,110.92	18,761.61	16,463.00
Net asset value per unit at the beginning of the period (USD) B	18,761.61	16,463.00	16,713.73
Percent change in asset value vs previous year (USD) B	7.19%	13.96%	-1.50%
Net asset value (CHF) B	125,433,121	141,064,440	144,384,561
Units outstanding at the end of the period (CHF) B	8,436	9,666	10,869
Net asset value per unit at the end of the period (CHF) B	14,868.22	14,594.52	13,284.03
Net asset value per unit at the beginning of the period (CHF) B	14,594.52	13,284.03	14,077.65
Percent change in asset value vs previous year (CHF) B	1.88%	9.87%	-5.64%
Net asset value (CZK) B	337,348,357	277,615,926	225,302,945
Units outstanding at the end of the period (CZK) B	1,074	936	874
Net asset value per unit at the end of the period (CZK) B	314,233.64	296,738.02	257,913.83
Net asset value per unit at the beginning of the period (CZK) B	296,738.02	257,913.83	258,838.74
Percent change in asset value vs previous year (CZK) B	5.90%	15.05%	-0.36%
Net asset value (EUR) B	254,307,518	266,014,238	323,986,630
Units outstanding at the end of the period (EUR) B	13,835	15,164	20,650
Net asset value per unit at the end of the period (EUR) B	18,382.06	17,542.58	15,689.27
Net asset value per unit at the beginning of the period (EUR) B	17,542.58	15,689.27	16,332.08
Percent change in asset value vs previous year (EUR) B	4.79%	11.81%	-3.94%

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

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

Additional information to the 3-Year Comparison

As of:	31.12.2024	31.12.2023	31.12.2022
Percent change in asset value vs previous year (USD) B	10.16%	13.24%	-15.73%
Percent change in asset value vs previous year (CHF) B	8.08%	7.44%	-17.54%
Percent change in asset value vs previous year (CZK) B	11.86%	14.02%	-12.97%
Percent change in asset value vs previous year (EUR) B	10.00%	10.37%	-16.47%

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

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

Statement of net assets as of 31.05.2025

	31.05.2025 USD
Assets	
Bank balance	
Current account balance	830,321.33
Transferable securities	
Investment fund units	772,915,925.94
Derivative financial instruments	-262.47
Other assets	3,484.55
Total assets	773,749,469.35
Liabilities	-754,595.51
Net assets	772,994,873.84

Statement of income for the period from 01.06.2024 to 31.05.2025

	31.05.2025
Earnings	USD
Earnings from cash in banks	20,875.68
Buying into current earnings with the issue of units	-386,052.03
Total earnings	-365,176.35
	31.05.2025
Expenses	USD
Interest payable	171.64
Ongoing remuneration as specified by internal regulations	8,819,416.07
thereof management fees	8,466,639.42
thereof depositary fees	12,470.28
thereof other remuneration as specified by internal regulations	340,306.36
Other expenses	77,023.70
Adjustment of current earnings with the redemption of units	-706,074.79
Total expenses	8,190,536.62
Net earnings	-8,555,712.97
Capital gains and capital losses realized	20,032,663.86
Profit or loss realized	11,476,950.89
Capital gains and capital losses not realized	52,343,729.21
Net profit / loss	63,820,680.10

Distribution of profit

31.05.2025

USD

Net earnings of the period	-8,555,712.97
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
Profit available for distribution	-8,555,712.97
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-8,555,712.97
Balance carried forward into new year	0.00

Change in net assets

31.05.2025

USD

Net assets at the beginning of the period under review	777,684,021.52
Distributions	0.00
Balance from unit movements	-68,509,827.78
Net profit / loss	63,820,680.10
Net assets at the end of the period under review	772,994,873.84

Changes in the number of units outstanding

31.05.2025

Number

LGT GIM Growth (USD) B	
Number of units outstanding at the beginning of the period	17,066.264
Number of units issued	1,632.575
Number of units redeemed	-2,969.858
Number of units outstanding at the end of the period	15,728.981

31.05.2025

Number

LGT GIM Growth (CHF) B	
Number of units outstanding at the beginning of the period	9,665.578
Number of units issued	1,002.962
Number of units redeemed	-2,232.217
Number of units outstanding at the end of the period	8,436.323

31.05.2025

Number

LGT GIM Growth (CZK) B	
Number of units outstanding at the beginning of the period	935.559
Number of units issued	138.000
Number of units redeemed	0.000
Number of units outstanding at the end of the period	1,073.559

31.05.2025
Number

LGT GIM Growth (EUR) B	
Number of units outstanding at the beginning of the period	15,163.916
Number of units issued	778.985
Number of units redeemed	-2,108.352
Number of units outstanding at the end of the period	13,834.549

Inventory of fund assets

ISIN/Description ¹	Term	31.05.2024 Quantity/ Nominal	Purchase ²	Sale ³	31.05.2025 Quantity/ Nominal	Market value in USD ⁴	in % ⁴
Securities							
Investment fund units							
LI1240335490 LGT CP GIM Growth (CHF) PB		12,693	785	2,530	10,948	152,660,790.37	19.75
LI1240335516 LGT CP GIM Growth (CZK) PB		23,853	3,512	311	27,054	15,343,870.28	1.98
LI1240335508 LGT CP GIM Growth (EUR) PB		23,518	656	2,971	21,203	288,579,691.55	37.33
LI1240335482 LGT CP GIM Growth (USD) PB		27,774	2,305	4,778	25,301	316,331,573.74	40.92
Total Investment fund units						772,915,925.94	99.99
Total Securities						772,915,925.94	99.99
Total Securities						772,915,925.94	99.99
Current account balance						830,321.33	0.11
Derivative financial instruments						-262.47	-0.00
Other assets						3,484.55	0.00
Total assets as of 31.05.2025						773,749,469.35	100.10
Liabilities						-754,595.51	-0.10
Net assets as of 31.05.2025						772,994,873.84	100.00

Derivative financial instruments

Derivatives open at the end of the period under review

Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in USD ⁴	in % ⁴
CHF	Sale	21,993.91	USD	26,651.43	04.06.2025	LGT Bank AG	-134.25	0.00
EUR	Sale	37,990.43	USD	43,001.14	04.06.2025	LGT Bank AG	-128.22	0.00
Total open derivative financial instruments at the end of the period under review							-262.47	-0.00

Transactions derivative financial instruments during the period under review

Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
05.06.2024	USD	CHF	34,453.71	31,463.63
05.06.2024	USD	CZK	2,714.38	61,869.59
05.06.2024	USD	EUR	64,290.66	59,286.31
12.06.2024	USD	CHF	34,627.15	30,899.01
12.06.2024	USD	CZK	2,739.36	62,055.58
12.06.2024	USD	EUR	63,723.04	58,592.73
20.06.2024	USD	CHF	34,280.43	30,685.62
20.06.2024	USD	CZK	2,960.80	67,584.04
20.06.2024	USD	EUR	63,133.81	58,424.06
26.06.2024	USD	CHF	34,727.85	30,919.05
26.06.2024	USD	CZK	2,824.70	65,595.81
26.06.2024	USD	EUR	62,868.31	58,663.86
03.07.2024	USD	CHF	35,289.60	31,676.84
03.07.2024	USD	CZK	2,864.53	66,749.38
03.07.2024	USD	EUR	64,245.22	59,965.71
10.07.2024	USD	CHF	34,568.79	31,116.22
10.07.2024	USD	CZK	2,827.00	65,818.71
10.07.2024	USD	EUR	63,478.25	58,788.84
17.07.2024	USD	CHF	34,412.65	30,910.29
17.07.2024	USD	CZK	3,054.13	71,410.84
17.07.2024	USD	EUR	63,201.49	58,274.12
24.07.2024	USD	CHF	34,459.46	30,470.22
24.07.2024	USD	CZK	2,971.28	68,692.24
24.07.2024	USD	EUR	64,757.11	59,265.29
31.07.2024	USD	CHF	27,878.30	24,558.94
31.07.2024	USD	CZK	2,977.55	69,679.09
31.07.2024	USD	EUR	64,958.59	59,904.71
07.08.2024	USD	CHF	31,618.11	27,742.78
07.08.2024	USD	CZK	2,964.48	69,513.29
07.08.2024	USD	EUR	64,538.07	59,493.12
14.08.2024	USD	CHF	34,512.26	29,626.60
14.08.2024	USD	CZK	3,187.63	73,591.42

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
14.08.2024	USD	EUR	69,643.22	63,684.61
21.08.2024	USD	CHF	30,689.14	26,544.75
21.08.2024	USD	CZK	2,853.39	65,205.81
21.08.2024	USD	EUR	61,669.08	55,971.01
28.08.2024	USD	CHF	31,044.62	26,392.27
28.08.2024	USD	CZK	2,972.07	66,849.34
28.08.2024	USD	EUR	64,037.78	57,439.99
04.09.2024	USD	CHF	32,246.14	27,252.47
04.09.2024	USD	CZK	3,054.02	69,011.75
04.09.2024	USD	EUR	65,857.96	59,432.42
11.09.2024	USD	CHF	32,773.34	27,734.73
11.09.2024	USD	CZK	3,107.74	70,174.07
11.09.2024	USD	EUR	66,471.48	59,908.29
18.09.2024	USD	CHF	32,393.99	27,679.04
18.09.2024	USD	CZK	3,075.18	70,152.62
18.09.2024	USD	EUR	66,154.63	60,066.58
25.09.2024	USD	CHF	32,366.06	27,380.68
25.09.2024	USD	CZK	3,068.77	68,881.66
25.09.2024	USD	EUR	66,069.80	59,147.00
02.10.2024	USD	CHF	33,507.45	28,459.89
02.10.2024	USD	CZK	3,251.63	73,430.97
02.10.2024	USD	EUR	70,912.11	63,635.74
09.10.2024	USD	CHF	67,059.92	57,018.37
09.10.2024	USD	CZK	6,444.37	148,045.40
09.10.2024	USD	EUR	139,750.95	126,616.40
16.10.2024	USD	CHF	32,462.23	27,873.37
16.10.2024	USD	CZK	3,007.09	69,659.94
16.10.2024	USD	EUR	61,283.92	56,064.07
23.10.2024	USD	CHF	32,301.69	27,968.74
23.10.2024	USD	CZK	3,100.84	72,450.31
23.10.2024	USD	EUR	61,407.01	56,782.89
30.10.2024	USD	CHF	33,693.44	29,180.54
30.10.2024	USD	CZK	3,215.24	75,054.11
30.10.2024	USD	EUR	63,935.26	59,196.85
06.11.2024	USD	CHF	33,467.29	28,999.74
06.11.2024	USD	CZK	3,190.73	74,563.01
06.11.2024	USD	EUR	66,145.38	60,931.75
13.11.2024	USD	CHF	31,858.68	27,912.98
13.11.2024	USD	CZK	3,139.41	73,842.82
13.11.2024	USD	EUR	64,727.43	60,222.49
20.11.2024	USD	CHF	30,414.80	27,037.50
20.11.2024	USD	CZK	3,142.34	75,427.79
20.11.2024	USD	EUR	61,711.54	58,569.52
27.11.2024	USD	CHF	31,351.84	27,707.41
27.11.2024	USD	CZK	3,265.40	78,678.74
27.11.2024	USD	EUR	62,261.56	59,203.91
04.12.2024	USD	CHF	32,437.45	28,679.85
04.12.2024	USD	CZK	3,218.39	77,128.13
04.12.2024	USD	EUR	62,415.63	59,204.15
11.12.2024	USD	CHF	30,571.76	26,947.63
11.12.2024	USD	CZK	2,857.12	67,978.54

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
11.12.2024	USD	EUR	57,272.68	54,202.44
18.12.2024	USD	CHF	32,819.11	29,072.48
18.12.2024	USD	CZK	2,987.12	71,328.59
18.12.2024	USD	EUR	60,956.41	58,040.13
27.12.2024	USD	CHF	35,206.73	31,595.96
27.12.2024	USD	CZK	3,243.04	78,374.40
27.12.2024	USD	EUR	64,780.00	62,268.94
03.01.2025	USD	CHF	38,713.33	34,746.03
03.01.2025	USD	CZK	3,987.55	96,560.35
03.01.2025	USD	EUR	76,113.76	73,245.04
09.01.2025	USD	CHF	31,558.78	28,550.07
09.01.2025	USD	CZK	2,835.95	68,720.33
09.01.2025	USD	EUR	56,667.49	54,469.33
15.01.2025	USD	CHF	30,894.09	28,142.69
15.01.2025	USD	CZK	2,771.66	67,490.13
15.01.2025	USD	EUR	56,070.84	54,377.34
22.01.2025	USD	CHF	29,012.37	26,492.38
22.01.2025	USD	CZK	3,038.02	74,693.87
22.01.2025	USD	EUR	58,160.55	56,669.79
29.01.2025	USD	CHF	60,844.46	55,255.25
29.01.2025	USD	CZK	6,418.59	155,246.80
29.01.2025	USD	EUR	122,319.42	117,632.25
05.02.2025	USD	CHF	2,209.51	2,008.09
05.02.2025	USD	CZK	25.20	608.99
05.02.2025	USD	EUR	12.13	11.67
12.02.2025	USD	CHF	31,673.88	28,666.16
12.02.2025	USD	CZK	3,096.41	75,050.30
12.02.2025	USD	EUR	59,632.72	57,568.77
19.02.2025	USD	CHF	63,878.58	57,966.04
19.02.2025	USD	CZK	6,302.07	151,792.63
19.02.2025	USD	EUR	121,674.89	116,994.41
26.02.2025	USD	CHF	65,169.91	58,779.41
26.02.2025	USD	CZK	6,411.17	154,122.73
26.02.2025	USD	EUR	124,059.94	118,825.37
05.03.2025	USD	CHF	68,775.74	61,797.92
05.03.2025	USD	CZK	6,807.04	162,339.73
05.03.2025	USD	EUR	131,270.31	125,335.37
12.03.2025	USD	CHF	60,929.32	53,973.76
12.03.2025	USD	CZK	6,019.83	139,736.41
12.03.2025	USD	EUR	116,020.88	107,401.03
19.03.2025	USD	CHF	5,610.75	4,947.80
19.03.2025	USD	CZK	3,541.07	81,567.47
19.03.2025	USD	EUR	5,497.01	5,052.54
26.03.2025	USD	CHF	17,870.30	15,764.05
26.03.2025	USD	CZK	4,838.71	111,598.62
26.03.2025	USD	EUR	31,086.19	28,672.80
02.04.2025	USD	CHF	33,479.38	29,610.00
02.04.2025	USD	CZK	3,480.71	80,629.20
02.04.2025	USD	EUR	66,489.68	61,783.62
09.04.2025	USD	CHF	42,023.70	36,247.12
09.04.2025	USD	CZK	1,378.05	31,122.83

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
09.04.2025	USD	EUR	88,638.08	80,036.55
16.04.2025	USD	CHF	48,173.90	40,545.12
16.04.2025	USD	CZK	1,819.33	41,239.99
16.04.2025	USD	EUR	97,425.44	87,971.05
24.04.2025	USD	CHF	31,301.94	25,499.98
24.04.2025	USD	CZK	2,907.80	63,956.06
24.04.2025	USD	EUR	58,515.56	51,492.93
30.04.2025	USD	CHF	16,026.21	13,236.73
30.04.2025	USD	CZK	4,564.57	100,026.33
30.04.2025	USD	EUR	24,717.05	21,723.70
07.05.2025	USD	CHF	19,606.59	16,140.97
07.05.2025	USD	CZK	5,275.63	115,840.38
07.05.2025	USD	EUR	34,750.09	30,595.55
14.05.2025	USD	CHF	32,195.57	26,604.56
14.05.2025	USD	CZK	3,473.36	76,693.32
14.05.2025	USD	EUR	64,146.64	56,822.81
21.05.2025	USD	CHF	44,579.95	37,319.76
21.05.2025	USD	CZK	1,417.95	31,520.19
21.05.2025	USD	EUR	91,475.60	81,609.91
28.05.2025	USD	CHF	45,981.08	38,028.15
28.05.2025	USD	CZK	1,353.70	29,858.57
28.05.2025	USD	EUR	91,467.28	80,971.44

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

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

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

⁴ Divergences in the totals may be attributed to rounding differences

LGT Alpha Indexing Fund

UCITS under the laws of Liechtenstein

3-Year Comparison

As of:	31.05.2025	31.05.2024	31.05.2023
Net asset value (CHF) B	90,685,766	109,143,977	128,735,011
Units outstanding at the end of the period (CHF) B	56,520	69,298	85,713
Net asset value per unit at the end of the period (CHF) B	1,604.48	1,575.00	1,501.93
Net asset value per unit at the beginning of the period (CHF) B	1,575.00	1,501.93	1,580.33
Percent change in asset value vs previous year (CHF) B	1.87%	4.87%	-4.96%
Net asset value (EUR) B	22,526,830	28,849,737	38,671,537
Units outstanding at the end of the period (EUR) B	19,733	26,490	37,878
Net asset value per unit at the end of the period (EUR) B	1,141.58	1,089.08	1,020.96
Net asset value per unit at the beginning of the period (EUR) B	1,089.08	1,020.96	1,055.45
Percent change in asset value vs previous year (EUR) B	4.82%	6.67%	-3.27%
Net asset value (USD) B	3,098,663	4,329,788	4,078,905
Units outstanding at the end of the period (USD) B	2,364	3,544	3,629
Net asset value per unit at the end of the period (USD) B	1,310.82	1,221.80	1,124.04
Net asset value per unit at the beginning of the period (USD) B	1,221.80	1,124.04	1,138.02
Percent change in asset value vs previous year (USD) B	7.29%	8.70%	-1.23%
Net asset value (CHF) I1	22,927,420	30,079,742	31,292,445
Units outstanding at the end of the period (CHF) I1	13,997	18,802	20,617
Net asset value per unit at the end of the period (CHF) I1	1,638.06	1,599.79	1,517.79
Net asset value per unit at the beginning of the period (CHF) I1	1,599.79	1,517.79	1,588.90
Percent change in asset value vs previous year (CHF) I1	2.39%	5.40%	-4.48%
Net asset value (EUR) I1	n.a.	2,334,231	3,227,358
Units outstanding at the end of the period (EUR) I1	n.a.	2,104	3,119
Net asset value per unit at the end of the period (EUR) I1	n.a.	1,109.43	1,034.74
Net asset value per unit at the beginning of the period (EUR) I1	1,109.43 ²	1,034.74	1,062.58
Percent change in asset value vs previous year (EUR) I1	n.a. ²	7.22%	-2.62%
Net asset value (CHF) C	7,191,184	7,373,840	7,096,924
Units outstanding at the end of the period (CHF) C	6,529	6,855	6,954
Net asset value per unit at the end of the period (CHF) C	1,101.39	1,075.65	1,020.52
Net asset value per unit at the beginning of the period (CHF) C	1,075.65	1,020.52	1,068.33
Percent change in asset value vs previous year (CHF) C	2.39%	5.40%	-4.48%
	1 year	2 years	3 years
Cumulative performance of fund in percent (CHF) B	1.87%	6.83%	1.53%
Cumulative performance of benchmark in percent ¹	4.66%	13.56%	9.64%

¹ Pictet LPP 40 Plus (CHF)

² Closing 03.04.2025

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

Additional information to the 3-Year Comparison

As of:	31.12.2024	31.12.2023	31.12.2022
Percent change in asset value vs previous year (CHF) B	5.26%	4.23%	-17.17%
Percent change in asset value vs previous year (EUR) B	7.19%	7.01%	-16.08%
Percent change in asset value vs previous year (USD) B	6.92%	9.87%	-15.83%
Percent change in asset value vs previous year (CHF) I1	5.80%	4.76%	-16.75%
Percent change in asset value vs previous year (EUR) I1	7.74%	7.60%	-15.55%
Percent change in asset value vs previous year (CHF) C	5.80%	4.77%	-16.75%

	1 year	2 years	3 years
Cumulative performance of fund in percent (CHF) B	5.26%	9.71%	-9.12%
Cumulative performance of benchmark in percent ¹	10.08%	18.28%	0.63%

¹ Pictet LPP 40 Plus (CHF)

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

Statement of net assets as of 31.05.2025

	31.05.2025 CHF
Assets	
Bank balance	
Current account balance	15,786.05
Transferable securities	
Investment fund units	144,403,091.15
Other assets	18.15
Total assets	144,418,895.35
Liabilities	-64,945.13
Net assets	144,353,950.22

Statement of income for the period from 01.06.2024 to 31.05.2025

	31.05.2025
Earnings	CHF
Earnings from cash in banks	319.54
Buying into current earnings with the issue of units	-14,173.36
Total earnings	-13,853.82

	31.05.2025
Expenses	CHF
Interest payable	97.21
Ongoing remuneration as specified by internal regulations	850,313.60
thereof management fees	816,301.06
thereof depositary fees	2,477.70
thereof other remuneration as specified by internal regulations	31,534.84
Other expenses	54,814.18
Adjustment of current earnings with the redemption of units	-110,145.67
Total expenses	795,079.32

Net earnings	-808,933.14
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Capital gains and capital losses realized	2,904,520.41
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Profit or loss realized	2,095,587.27
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Capital gains and capital losses not realized	173,793.01
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Net profit / loss	2,269,380.28
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Distribution of profit

	31.05.2025 CHF
Net earnings of the period	-808,933.14
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
Profit available for distribution	-808,933.14
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-808,933.14
Balance carried forward into new year	0.00

Change in net assets

	31.05.2025 CHF
Net assets at the beginning of the period under review	181,025,800.08
Distributions	0.00
Balance from unit movements	-38,941,230.14
Net profit / loss	2,269,380.28
Net assets at the end of the period under review	144,353,950.22

Changes in the number of units outstanding

	31.05.2025 Number
LGT Alpha Indexing Fund (CHF) B	
Number of units outstanding at the beginning of the period	69,297.864
Number of units issued	1,152.427
Number of units redeemed	-13,930.091
Number of units outstanding at the end of the period	56,520.200

	31.05.2025 Number
LGT Alpha Indexing Fund (EUR) B	
Number of units outstanding at the beginning of the period	26,490.123
Number of units issued	524.111
Number of units redeemed	-7,281.158
Number of units outstanding at the end of the period	19,733.076

	31.05.2025 Number
LGT Alpha Indexing Fund (USD) B	
Number of units outstanding at the beginning of the period	3,543.790
Number of units issued	393.000
Number of units redeemed	-1,572.881
Number of units outstanding at the end of the period	2,363.909

31.05.2025

Number

LGT Alpha Indexing Fund (CHF) I1	
Number of units outstanding at the beginning of the period	18,802.320
Number of units issued	1,594.527
Number of units redeemed	-6,400.147
Number of units outstanding at the end of the period	13,996.700

31.05.2025

Number

LGT Alpha Indexing Fund (EUR) I1	
Number of units outstanding at the beginning of the period	2,104.000
Number of units issued	0.000
Number of units redeemed	-2,104.000
Number of units outstanding at the end of the period	0.000

31.05.2025

Number

LGT Alpha Indexing Fund (CHF) C	
Number of units outstanding at the beginning of the period	6,855.218
Number of units issued	4.000
Number of units redeemed	-330.000
Number of units outstanding at the end of the period	6,529.218

Inventory of fund assets

ISIN/Description ¹	Term	31.05.2024 Quantity/ Nominal	Purchase ²	Sale ³	31.05.2025 Quantity/ Nominal	Market value in CHF ⁴	in % ⁴
Securities							
Investment fund units							
LI1240335797							
LGT CP Alpha Indexing Fund (CHF) PB		138,911	3,286	30,592	111,605	120,824,551.56	83.70
LI1240335805							
LGT CP Alpha Indexing Fund (EUR) PB		29,069	563	9,720	19,911	21,036,216.95	14.57
LI1240335789							
LGT CP Alpha Indexing Fund (USD) PB		3,952	506	1,840	2,618	2,542,322.64	1.76
Total Investment fund units						144,403,091.15	100.03
Total Securities							
						144,403,091.15	100.03
Total Securities						144,403,091.15	100.03
Current account balance						15,786.05	0.01
Other assets						18.15	0.00
Total assets as of 31.05.2025						144,418,895.35	100.04
Liabilities						-64,945.13	-0.04
Net assets as of 31.05.2025						144,353,950.22	100.00

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

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

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

⁴ Divergences in the totals may be attributed to rounding differences

LGT Strategy 3 Years UCITS under the laws of Liechtenstein

3-Year Comparison

As of:	31.05.2025	31.05.2024	31.05.2023
Net asset value (EUR) B	172,169,107	239,437,582	362,024,364
Units outstanding at the end of the period (EUR) B	97,963	139,956	219,582
Net asset value per unit at the end of the period (EUR) B	1,757.48	1,710.81	1,648.70
Net asset value per unit at the beginning of the period (EUR) B	1,710.81	1,648.70	1,740.18
Percent change in asset value vs previous year (EUR) B	2.73%	3.77%	-5.26%
Net asset value (CHF) B	56,550,555	72,069,999	86,452,802
Units outstanding at the end of the period (CHF) B	60,145	76,510	93,413
Net asset value per unit at the end of the period (CHF) B	940.24	941.96	925.49
Net asset value per unit at the beginning of the period (CHF) B	941.96	925.49	995.58
Percent change in asset value vs previous year (CHF) B	-0.18%	1.78%	-7.04%
Net asset value (USD) B	30,613,906	61,660,463	81,840,135
Units outstanding at the end of the period (USD) B	25,635	54,339	76,206
Net asset value per unit at the end of the period (USD) B	1,194.24	1,134.74	1,073.94
Net asset value per unit at the beginning of the period (USD) B	1,134.74	1,073.94	1,101.55
Percent change in asset value vs previous year (USD) B	5.24%	5.66%	-2.51%
Net asset value (EUR) I1	7,621,692	11,856,798	45,602,809
Units outstanding at the end of the period (EUR) I1	5,470	8,817	35,493
Net asset value per unit at the end of the period (EUR) I1	1,393.36	1,344.77	1,284.83
Net asset value per unit at the beginning of the period (EUR) I1	1,344.77	1,284.83	1,344.50
Percent change in asset value vs previous year (EUR) I1	3.61%	4.67%	-4.44%
Net asset value (CHF) I1	877,783	8,531,774	8,310,609
Units outstanding at the end of the period (CHF) I1	871	8,524	8,524
Net asset value per unit at the end of the period (CHF) I1	1,007.79	1,000.96	975.01
Net asset value per unit at the beginning of the period (CHF) I1	1,000.96	975.01	1,039.85
Percent change in asset value vs previous year (CHF) I1	0.68%	2.66%	-6.24%

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

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

Additional information to the 3-Year Comparison

As of:	31.12.2024	31.12.2023	31.12.2022
Percent change in asset value vs previous year (EUR) B	3.04%	4.73%	-13.64%
Percent change in asset value vs previous year (CHF) B	0.93%	1.99%	-14.80%
Percent change in asset value vs previous year (USD) B	3.44%	7.25%	-12.49%
Percent change in asset value vs previous year (EUR) I1	3.93%	5.64%	-12.89%
Percent change in asset value vs previous year (CHF) I1	1.81%	2.87%	-14.06%

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

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

Statement of net assets as of 31.05.2025

	31.05.2025
Assets	EUR
Bank balance	
Current account balance	16,885.67
Transferable securities	
Investment fund units	268,564,830.15
Total assets	268,581,715.82
Liabilities	-226,517.45
Net assets	268,355,198.37

Statement of income for the period from 01.06.2024 to 31.05.2025

	31.05.2025
Earnings	EUR
Earnings from cash in banks	217.33
Buying into current earnings with the issue of units	-10,974.04
Total earnings	-10,756.71

	31.05.2025
Expenses	EUR
Interest payable	732.07
Ongoing remuneration as specified by internal regulations	3,198,491.00
thereof management fees	3,070,551.36
thereof depositary fees	5,070.86
thereof other remuneration as specified by internal regulations	122,868.78
Other expenses	66,741.22
Adjustment of current earnings with the redemption of units	-573,694.30
Total expenses	2,692,269.99

Net earnings	-2,703,026.70
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Capital gains and capital losses realized	8,368,471.79
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Profit or loss realized	5,665,445.09
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Capital gains and capital losses not realized	2,177,141.38
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Net profit / loss	7,842,586.47
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Distribution of profit

	31.05.2025 EUR
Net earnings of the period	-2,703,026.70
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
Profit available for distribution	-2,703,026.70
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-2,703,026.70
Balance carried forward into new year	0.00

Change in net assets

	31.05.2025 EUR
Net assets at the beginning of the period under review	390,427,689.81
Distributions	0.00
Balance from unit movements	-129,915,077.91
Net profit / loss	7,842,586.47
Net assets at the end of the period under review	268,355,198.37

Changes in the number of units outstanding

	31.05.2025 Number
LGT Strategy 3 Years (EUR) B	
Number of units outstanding at the beginning of the period	139,955.556
Number of units issued	543.247
Number of units redeemed	-42,535.392
Number of units outstanding at the end of the period	97,963.411

	31.05.2025 Number
LGT Strategy 3 Years (CHF) B	
Number of units outstanding at the beginning of the period	76,510.286
Number of units issued	300.000
Number of units redeemed	-16,665.766
Number of units outstanding at the end of the period	60,144.520

	31.05.2025 Number
LGT Strategy 3 Years (USD) B	
Number of units outstanding at the beginning of the period	54,338.888
Number of units issued	593.474
Number of units redeemed	-29,297.648
Number of units outstanding at the end of the period	25,634.714

31.05.2025

Number

LGT Strategy 3 Years (EUR) I1	
Number of units outstanding at the beginning of the period	8,817.000
Number of units issued	0.000
Number of units redeemed	-3,347.000
Number of units outstanding at the end of the period	5,470.000

31.05.2025

Number

LGT Strategy 3 Years (CHF) I1	
Number of units outstanding at the beginning of the period	8,523.586
Number of units issued	0.000
Number of units redeemed	-7,652.586
Number of units outstanding at the end of the period	871.000

Inventory of fund assets

ISIN/Description ¹	Term	31.05.2024 Quantity/ Nominal	Purchase ²	Sale ³	31.05.2025 Quantity/ Nominal	Market value in EUR ⁴	in % ⁴
Securities							
Investment fund units							
LI1240515976							
LGT CP Strategy 3 Years (CHF) PB		78,449	178	23,191	55,436	61,649,170.04	22.97
LI1240515984							
LGT CP Strategy 3 Years (EUR) PB		239,920	1,187	75,756	165,351	179,901,351.62	67.04
LI1240515968							
LGT CP Strategy 3 Years (USD) PB		57,825	5,068	35,880	27,013	27,014,308.49	10.07
Total Investment fund units						268,564,830.15	100.08
Total Securities							
						268,564,830.15	100.08
Total Securities						268,564,830.15	100.08
Current account balance						16,885.67	0.01
Total assets as of 31.05.2025						268,581,715.82	100.08
Liabilities						-226,517.45	-0.08
Net assets as of 31.05.2025						268,355,198.37	100.00

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

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

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

⁴ Divergences in the totals may be attributed to rounding differences

LGT Strategy 4 Years UCITS under the laws of Liechtenstein

3-Year Comparison

As of:	31.05.2025	31.05.2024	31.05.2023
Net asset value (EUR) B	95,169,986	124,915,912	185,506,764
Units outstanding at the end of the period (EUR) B	50,910	68,944	108,081
Net asset value per unit at the end of the period (EUR) B	1,869.38	1,811.84	1,716.37
Net asset value per unit at the beginning of the period (EUR) B	1,811.84	1,716.37	1,808.35
Percent change in asset value vs previous year (EUR) B	3.18%	5.56%	-5.09%
Net asset value (CHF) B	42,594,525	53,727,958	64,983,711
Units outstanding at the end of the period (CHF) B	42,107	53,262	66,696
Net asset value per unit at the end of the period (CHF) B	1,011.58	1,008.75	974.33
Net asset value per unit at the beginning of the period (CHF) B	1,008.75	974.33	1,047.10
Percent change in asset value vs previous year (CHF) B	0.28%	3.53%	-6.95%
Net asset value (USD) B	24,272,728	30,830,330	33,454,221
Units outstanding at the end of the period (USD) B	18,927	25,417	29,651
Net asset value per unit at the end of the period (USD) B	1,282.47	1,213.00	1,128.28
Net asset value per unit at the beginning of the period (USD) B	1,213.00	1,128.28	1,157.24
Percent change in asset value vs previous year (USD) B	5.73%	7.51%	-2.50%
Net asset value (EUR) I1	3,324,945	3,193,462	9,320,825
Units outstanding at the end of the period (EUR) I1	2,596	2,596	8,072
Net asset value per unit at the end of the period (EUR) I1	1,280.80	1,230.15	1,154.76
Net asset value per unit at the beginning of the period (EUR) I1	1,230.15	1,154.76	1,205.61
Percent change in asset value vs previous year (EUR) I1	4.12%	6.53%	-4.22%
Net asset value (EUR) C	260,993	173,543	809,716
Units outstanding at the end of the period (EUR) C	195	135	671
Net asset value per unit at the end of the period (EUR) C	1,338.43	1,285.50	1,206.73
Net asset value per unit at the beginning of the period (EUR) C	1,285.50	1,206.73	1,259.88
Percent change in asset value vs previous year (EUR) C	4.12%	6.53%	-4.22%
Net asset value (CHF) C	n.a.	492,700	471,568
Units outstanding at the end of the period (CHF) C	n.a.	460	460
Net asset value per unit at the end of the period (CHF) C	n.a.	1,071.09	1,025.15
Net asset value per unit at the beginning of the period (CHF) C	1,071.09 ¹	1,025.15	1,091.72
Percent change in asset value vs previous year (CHF) C	n.a. ¹	4.48%	-6.10%

¹ Closing 12.06.2024

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

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

Additional information to the 3-Year Comparison

As of:	31.12.2024	31.12.2023	31.12.2022
Percent change in asset value vs previous year (EUR) B	4.00%	6.28%	-14.79%
Percent change in asset value vs previous year (CHF) B	1.94%	3.43%	-15.98%
Percent change in asset value vs previous year (USD) B	4.30%	8.86%	-13.81%
Percent change in asset value vs previous year (EUR) I1	4.95%	7.25%	-14.01%
Percent change in asset value vs previous year (EUR) C	4.95%	7.25%	-14.01%

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

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

Statement of net assets as of 31.05.2025

	31.05.2025 EUR
Assets	
Bank balance	
Current account balance	15,894.37
Transferable securities	
Investment fund units	165,957,805.40
Total assets	165,973,699.77
Liabilities	-149,622.70
Net assets	165,824,077.07

Statement of income for the period from 01.06.2024 to 31.05.2025

	31.05.2025
Earnings	EUR
Earnings from cash in banks	218.02
Buying into current earnings with the issue of units	-8,900.45
Total earnings	-8,682.43
	31.05.2025
Expenses	EUR
Interest payable	394.29
Ongoing remuneration as specified by internal regulations	2,009,274.94
thereof management fees	1,928,903.94
thereof depositary fees	2,923.78
thereof other remuneration as specified by internal regulations	77,447.22
Other expenses	59,377.39
Adjustment of current earnings with the redemption of units	-263,376.33
Total expenses	1,805,670.29
Net earnings	-1,814,352.72
Capital gains and capital losses realized	4,675,991.61
Profit or loss realized	2,861,638.89
Capital gains and capital losses not realized	2,748,047.80
Net profit / loss	5,609,686.69

Distribution of profit

	31.05.2025 EUR
Net earnings of the period	-1,814,352.72
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
Profit available for distribution	-1,814,352.72
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-1,814,352.72
Balance carried forward into new year	0.00

Change in net assets

	31.05.2025 EUR
Net assets at the beginning of the period under review	212,070,378.98
Distributions	0.00
Balance from unit movements	-51,855,988.60
Net profit / loss	5,609,686.69
Net assets at the end of the period under review	165,824,077.07

Changes in the number of units outstanding

	31.05.2025 Number
LGT Strategy 4 Years (EUR) B	
Number of units outstanding at the beginning of the period	68,944.224
Number of units issued	560.179
Number of units redeemed	-18,594.465
Number of units outstanding at the end of the period	50,909.938

	31.05.2025 Number
LGT Strategy 4 Years (CHF) B	
Number of units outstanding at the beginning of the period	53,261.794
Number of units issued	561.764
Number of units redeemed	-11,716.742
Number of units outstanding at the end of the period	42,106.816

	31.05.2025 Number
LGT Strategy 4 Years (USD) B	
Number of units outstanding at the beginning of the period	25,416.595
Number of units issued	60.000
Number of units redeemed	-6,550.067
Number of units outstanding at the end of the period	18,926.528

31.05.2025

Number

LGT Strategy 4 Years (EUR) I1	
Number of units outstanding at the beginning of the period	2,596.000
Number of units issued	0.000
Number of units redeemed	0.000
Number of units outstanding at the end of the period	2,596.000

31.05.2025

Number

LGT Strategy 4 Years (EUR) C	
Number of units outstanding at the beginning of the period	135.000
Number of units issued	63.000
Number of units redeemed	-3.000
Number of units outstanding at the end of the period	195.000

31.05.2025

Number

LGT Strategy 4 Years (CHF) C	
Number of units outstanding at the beginning of the period	460.000
Number of units issued	0.000
Number of units redeemed	-460.000
Number of units outstanding at the end of the period	0.000

Inventory of fund assets

ISIN/Description ¹	Term	31.05.2024 Quantity/ Nominal	Purchase ²	Sale ³	31.05.2025 Quantity/ Nominal	Market value in EUR ⁴	in % ⁴
Securities							
Investment fund units							
LI1240515802							
LGT CP Strategy 4 Years (CHF) PB		51,847	487	12,154	40,181	45,735,234.36	27.58
LI1240515810							
LGT CP Strategy 4 Years (EUR) PB		120,306	1,158	32,723	88,740	98,803,448.91	59.58
LI1240515794							
LGT CP Strategy 4 Years (USD) PB		28,400	73	7,551	20,922	21,419,122.13	12.92
Total Investment fund units						165,957,805.40	100.08
Total Securities							
						165,957,805.40	100.08
Total Securities						165,957,805.40	100.08
Current account balance						15,894.37	0.01
Total assets as of 31.05.2025						165,973,699.77	100.09
Liabilities						-149,622.70	-0.09
Net assets as of 31.05.2025						165,824,077.07	100.00

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

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

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

⁴ Divergences in the totals may be attributed to rounding differences

LGT Strategy 5 Years UCITS under the laws of Liechtenstein

3-Year Comparison

As of:	31.05.2025	31.05.2024	31.05.2023
Net asset value (EUR) B	26,658,079	36,056,979	42,451,772
Units outstanding at the end of the period (EUR) B	13,282	18,567	23,396
Net asset value per unit at the end of the period (EUR) B	2,007.07	1,941.99	1,814.52
Net asset value per unit at the beginning of the period (EUR) B	1,941.99	1,814.52	1,910.90
Percent change in asset value vs previous year (EUR) B	3.35%	7.02%	-5.04%
Net asset value (CHF) B	12,288,440	15,824,081	16,916,316
Units outstanding at the end of the period (CHF) B	11,566	14,965	16,795
Net asset value per unit at the end of the period (CHF) B	1,062.43	1,057.43	1,007.22
Net asset value per unit at the beginning of the period (CHF) B	1,057.43	1,007.22	1,082.15
Percent change in asset value vs previous year (CHF) B	0.47%	4.99%	-6.92%
Net asset value (USD) B	5,577,071	5,901,398	8,573,223
Units outstanding at the end of the period (USD) B	4,142	4,645	7,354
Net asset value per unit at the end of the period (USD) B	1,346.55	1,270.56	1,165.77
Net asset value per unit at the beginning of the period (USD) B	1,270.56	1,165.77	1,194.44
Percent change in asset value vs previous year (USD) B	5.98%	8.99%	-2.40%

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

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

Additional information to the 3-Year Comparison

As of:	31.12.2024	31.12.2023	31.12.2022
Percent change in asset value vs previous year (EUR) B	4.75%	7.40%	-15.74%
Percent change in asset value vs previous year (CHF) B	2.73%	4.47%	-16.93%
Percent change in asset value vs previous year (USD) B	4.97%	9.99%	-14.75%

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

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

Statement of net assets as of 31.05.2025

	31.05.2025 EUR
Assets	
Bank balance	
Current account balance	17,125.41
Transferable securities	
Investment fund units	44,778,011.94
Other assets	19.28
Total assets	44,795,156.63
Liabilities	-44,003.80
Net assets	44,751,152.83

Statement of income for the period from 01.06.2024 to 31.05.2025

	31.05.2025
Earnings	EUR
Earnings from cash in banks	238.85
Buying into current earnings with the issue of units	-3,519.94
Total earnings	-3,281.09
	31.05.2025
Expenses	EUR
Interest payable	20.75
Ongoing remuneration as specified by internal regulations	591,840.31
thereof management fees	568,166.70
thereof depositary fees	797.46
thereof other remuneration as specified by internal regulations	22,876.16
Other expenses	54,890.71
Adjustment of current earnings with the redemption of units	-87,432.50
Total expenses	559,319.27
Net earnings	-562,600.36
Capital gains and capital losses realized	1,519,661.05
Profit or loss realized	957,060.69
Capital gains and capital losses not realized	658,838.60
Net profit / loss	1,615,899.29

Distribution of profit

	31.05.2025 EUR
Net earnings of the period	-562,600.36
Capital distributions for financial year	0.00
Capital distributions for earlier financial years	0.00
Balance carried forward from previous year	0.00
Profit available for distribution	-562,600.36
Distribution of expected profits to investors	0.00
Profit retained for reinvestment	-562,600.36
Balance carried forward into new year	0.00

Change in net assets

	31.05.2025 EUR
Net assets at the beginning of the period under review	57,658,164.33
Distributions	0.00
Balance from unit movements	-14,522,910.79
Net profit / loss	1,615,899.29
Net assets at the end of the period under review	44,751,152.83

Changes in the number of units outstanding

	31.05.2025 Number
LGT Strategy 5 Years (EUR) B	
Number of units outstanding at the beginning of the period	18,566.999
Number of units issued	81.098
Number of units redeemed	-5,366.011
Number of units outstanding at the end of the period	13,282.086

	31.05.2025 Number
LGT Strategy 5 Years (CHF) B	
Number of units outstanding at the beginning of the period	14,964.647
Number of units issued	590.000
Number of units redeemed	-3,988.257
Number of units outstanding at the end of the period	11,566.390

	31.05.2025 Number
LGT Strategy 5 Years (USD) B	
Number of units outstanding at the beginning of the period	4,644.738
Number of units issued	0.000
Number of units redeemed	-503.000
Number of units outstanding at the end of the period	4,141.738

Inventory of fund assets

ISIN/Description ¹	Term	31.05.2024 Quantity/ Nominal	Purchase ²	Sale ³	31.05.2025 Quantity/ Nominal	Market value in EUR ⁴	in % ⁴
Securities							
Investment fund units							
LI1240515521							
LGT CP Strategy 5 Years (CHF) PB		14,911	627	4,144	11,394	13,208,315.06	29.52
LI1240515539							
LGT CP Strategy 5 Years (EUR) PB		33,299	443	10,241	23,501	26,640,871.90	59.53
LI1240515513							
LGT CP Strategy 5 Years (USD) PB		5,368	68	709	4,727	4,928,824.98	11.01
Total Investment fund units						44,778,011.94	100.06
Total Securities							
						44,778,011.94	100.06
Total Securities						44,778,011.94	100.06
Current account balance						17,125.41	0.04
Other assets						19.28	0.00
Total assets as of 31.05.2025						44,795,156.63	100.10
Liabilities						-44,003.80	-0.10
Net assets as of 31.05.2025						44,751,152.83	100.00

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

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

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

⁴ Divergences in the totals may be attributed to rounding differences

Notes to the Annual Report

Key accounting principles

Calculation of net asset value

The net asset value (the “NAV”) per unit of a relevant unit class is calculated by the management company or its agent/representative on each valuation day and at the end of the financial year (NAV day). The NAV per unit of a unit class of the sub-funds is expressed in the base currency of the sub-fund or, if different, in the reference currency of the relevant unit class and will be determined as the share of the particular unit class of the assets of this sub-fund, reduced by any liabilities of the same sub-fund that are attributable to the relevant unit class, divided by the number of outstanding units in the relevant unit class. When units are issued or redeemed, the NAV will be rounded to two decimal places of the reference currency.

The net assets of the sub-funds are calculated in accordance with the following guidelines:

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

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

Swinging single pricing

For any sub-fund, the management company is entitled to apply a swinging single pricing mechanism for dealing with performance dilution issues that arise in the event of large inflows or outflows in order to ensure that existing investors are not materially disadvantaged by the negative impact from subscriptions, redemptions and/or conversions into and out of a sub-fund.

The swinging single pricing mechanism utilizes a single NAV per unit which may be adjusted upwards (premium) or downwards (discount) for net inflows or outflows by a maximum percentage (the "swing factor") on a given NAV day. The objective of an adjustment of the NAV per unit is to cover in particular, but not exclusively, the transaction costs, commissions, taxes, spreads and other costs incurred by a sub-fund as a result of subscriptions, redemptions and/or conversions into and out of a sub-fund. As a result, these costs will be borne by subscribing and redeeming investors as they are directly integrated into the calculation of the NAV per unit. The swing factor is typically applied when the net inflows or outflows exceed a certain threshold (the "swing threshold").

Under the swinging single pricing mechanism, the swinging single pricing committee (the "SSP Committee") decides upon the application of single swinging pricing to the sub-funds, the effective swing threshold and sets the swing factors based on an assessment of the above listed costs incurred in the relevant markets. The SSP Committee meets at least semi-annually, and ad-hoc as deemed necessary (such as in the case of substantial changes in financial market conditions or in the case of material changes to the sub-funds' investment policy). The SSP Committee takes into account and may rely upon advice by investment and risk management experts within or outside LGT Group Private Banking.

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

Suspension of the calculation of the net asset value

The UCITS or the management company may temporarily suspend the calculation of the net asset value and/or the issuance, redemption and conversion of units of a sub-fund if this is warranted in the best interests of the investors, particularly under the following circumstances:

1. if the market which forms the basis for the valuation of a substantial part of the assets of the sub-fund has been closed, or trading in such market has been restricted or suspended;
2. in the event of political, economic or other emergencies; or
3. if trades on behalf of the sub-fund become in-executable due to restrictions on the transfer of assets.

Reference master-feeder structure

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

LGT GIM Balanced (feeder fund)

LGT CP GIM Balanced (master fund)

LGT GIM Growth (feeder fund)

LGT CP GIM Growth (master fund)

LGT Alpha Indexing Fund (feeder fund)

LGT CP Alpha Indexing Fund (master fund)

LGT Strategy 3 Years (feeder fund)

LGT CP Strategy 3 Years (master fund)

LGT Strategy 4 Years (feeder fund)

LGT CP Strategy 4 Years (master fund)

LGT Strategy 5 Years (feeder fund)

LGT CP Strategy 5 Years (master fund)

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

Conversion rates as of 31 May 2025

CAD	1.00	=	CHF	0.5975	CNY	1.00	=	CHF	0.1141
CZK	1.00	=	CHF	0.0374	EUR	1.00	=	CHF	0.9324
MXN	1.00	=	CHF	0.0423	NOK	1.00	=	CHF	0.0804
PLN	1.00	=	CHF	0.2194	RUB	1.00	=	CHF	0.0104
TRY	1.00	=	CHF	0.0209	USD	1.00	=	CHF	0.8215
ZAR	1.00	=	CHF	0.0455					

Effective costs and Total Expense Ratio (TER)

Name	All-In-Fee in %	TER 1 in %	TER 2 in %
LGT GIM Balanced (USD) B	1.015	1.80	1.80
LGT GIM Balanced (CHF) B	1.015	1.80	1.80
LGT GIM Balanced (EUR) B	1.015	1.80	1.80
LGT GIM Growth (USD) B	1.155	2.04	2.04
LGT GIM Growth (CHF) B	1.155	2.04	2.04
LGT GIM Growth (CZK) B	1.155	2.04	2.04
LGT GIM Growth (EUR) B	1.155	2.04	2.04
LGT Alpha Indexing Fund (CHF) B	0.635	1.27	1.27
LGT Alpha Indexing Fund (EUR) B	0.635	1.27	1.27
LGT Alpha Indexing Fund (USD) B	0.635	1.27	1.27
LGT Alpha Indexing Fund (CHF) I1	0.125	0.76	0.76
LGT Alpha Indexing Fund (CHF) C	0.125	0.76	0.76
LGT Strategy 3 Years (EUR) B	1.015	1.75	1.75
LGT Strategy 3 Years (CHF) B	1.015	1.75	1.75

Name	All-In-Fee in %	TER 1 in %	TER 2 in %
LGT Strategy 3 Years (USD) B	1.015	1.75	1.75
LGT Strategy 3 Years (EUR) I1	0.155	0.90	0.90
LGT Strategy 3 Years (CHF) I1	0.155	0.89	0.89
LGT Strategy 4 Years (EUR) B	1.085	1.89	1.89
LGT Strategy 4 Years (CHF) B	1.085	1.89	1.89
LGT Strategy 4 Years (USD) B	1.085	1.89	1.89
LGT Strategy 4 Years (EUR) I1	0.175	0.99	0.99
LGT Strategy 4 Years (EUR) C	0.175	0.99	0.99
LGT Strategy 5 Years (EUR) B	1.155	2.17	2.17
LGT Strategy 5 Years (CHF) B	1.155	2.17	2.17
LGT Strategy 5 Years (USD) B	1.155	2.17	2.17

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

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

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

Ongoing remuneration as specified by internal regulations

The management and operations fee is charged as an all-in fee for accounting purposes in accordance with the constituent documents and recognized accordingly in the accounts. In order to comply with the legal requirement for the minimum breakdown of expenses, the all-in-fee has been split into the expense items "management fees", "depository fees" and "other remuneration as specified by internal regulations".

Transaction costs

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

Name	Currency	Amount
LGT GIM Balanced	USD	0.00
LGT GIM Growth	USD	0.00
LGT Alpha Indexing Fund	CHF	0.00
LGT Strategy 3 Years	EUR	0.00
LGT Strategy 4 Years	EUR	0.00
LGT Strategy 5 Years	EUR	0.00

Derivatives coverage

Derivatives are used in accordance with the modified commitment approach. The corresponding limits were complied with as of 31 May 2025, resulting in the following values:

Name	Derivatives risk in % of the NAV	Overall risk in % of the NAV
LGT GIM Balanced	17.81	117.81
LGT GIM Growth	24.03	124.03
LGT Alpha Indexing Fund	4.48	104.48
LGT Strategy 3 Years	12.55	112.55
LGT Strategy 4 Years	15.30	115.30
LGT Strategy 5 Years	20.03	120.03

Distribution of profit

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

Initial issue dates

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

Depositories

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

Annex: SFTR (unaudited)

Subject matter, Scope and Definitions

To ensure consistency in the disclosure of information, the term

“Securities Financing Transactions” refers to:

- Repurchase transactions
- Securities or Commodities Lending or Securities or Commodities Borrowing
- Buy/Sell-back transactions or Sell/Buy-back transactions
- Margin lending transactions

“Total Return Swaps” refers to:

- Liquidity Swaps
- Collateral Swaps

The following table details whether Securities Financing Transactions and/or Total Return Swaps were used for the fund(s) during the reporting period.

LGT Multi-Assets SICAV - LGT GIM Balanced	(hereinafter referred to as “Sub-fund 1”)
LGT Multi-Assets SICAV - LGT GIM Growth	(hereinafter referred to as “Sub-fund 2”)
LGT Multi-Assets SICAV - LGT Alpha Indexing Fund	(hereinafter referred to as “Sub-fund 3”)
LGT Multi-Assets SICAV - LGT Strategy 3 Years	(hereinafter referred to as “Sub-fund 4”)
LGT Multi-Assets SICAV - LGT Strategy 4 Years	(hereinafter referred to as “Sub-fund 5”)
LGT Multi-Assets SICAV - LGT Strategy 5 Years	(hereinafter referred to as “Sub-fund 6”)

Funds	Types of Securities Financing Transactions	Use in the reporting period			
Sub-fund 1	Repurchase transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 1	Securities or Commodities Lending or Securities or Commodities Borrowing	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 1	Buy/Sell-back transactions or Sell/Buy-back transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 1	Margin lending transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 2	Repurchase transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 2	Securities or Commodities Lending or Securities or Commodities Borrowing	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 2	Buy/Sell-back transactions or Sell/Buy-back transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 2	Margin lending transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 3	Repurchase transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 3	Securities or Commodities Lending or Securities or Commodities Borrowing	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 3	Buy/Sell-back transactions or Sell/Buy-back transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 3	Margin lending transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 4	Repurchase transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 4	Securities or Commodities Lending or Securities or Commodities Borrowing	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 4	Buy/Sell-back transactions or Sell/Buy-back transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 4	Margin lending transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 5	Repurchase transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 5	Securities or Commodities Lending or Securities or Commodities Borrowing	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 5	Buy/Sell-back transactions or Sell/Buy-back transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 5	Margin lending transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 6	Repurchase transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 6	Securities or Commodities Lending or Securities or Commodities Borrowing	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 6	Buy/Sell-back transactions or Sell/Buy-back transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Sub-fund 6	Margin lending transactions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		

Funds	Types of Total Return Swaps	Use in the reporting period			
Sub-fund 1	Liquidity Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 1	Collateral Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 2	Liquidity Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 2	Collateral Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 3	Liquidity Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 3	Collateral Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 4	Liquidity Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 4	Collateral Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 5	Liquidity Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 5	Collateral Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 6	Liquidity Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Sub-fund 6	Collateral Swaps	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No

The following is an explanation of only those funds that used Securities Financing Transactions and/or Total Return Swaps during the reporting period. If no Securities Financing Transactions and/or Total Return Swaps were used during the reporting period, the more detailed disclosures required under Art. 13 of Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 are not necessary.

Annex: Remuneration policy (unaudited)

Remuneration information regarding LGT PB Fund Solutions AG:

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

The amounts shown here comprise the fixed and variable gross remuneration before deduction of taxes and employee contributions to social security institutions. The Board of Directors is responsible for the annual review of the Company's remuneration principles, the determination of the "identified staff"⁴ and the approval of the total remuneration actually paid. The variable remuneration is reported here using a realistic range, as the former depends on the employee's personal performance and the sustainable business performance of the Company, both of which are assessed after the end of the calendar year. The approval of the variable remuneration by the Board of Directors can take place after the report has been prepared. There were no significant changes to the remuneration principles valid for the calendar year 2024.

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

Remuneration of staff of the company¹

Total remuneration for the past calendar year 2024	CHF	1.32 m
thereof fixed remuneration	CHF	1.10 m
thereof variable remuneration ²	CHF	0.22 m

Remuneration paid by the fund ³	none
Carried Interests or Performance Fees paid to staff	none
Total number of staff of the company as of 31.12.2024	12

Total assets under management of the company as of 31.12.2024

	Number of funds	Assets under Management
in UCITS	6	CHF 1,912.49 m
in AIF	1	CHF 14,386.63 m
Total	7	CHF 16,299.12 m

Remuneration of individual employee categories of the Company

Total remuneration for "identified staff" ⁴ for the past calendar year 2024	CHF	0.51 m
thereof fixed remuneration	CHF	0.38 m
thereof variable remuneration ²	CHF	0.13 m
Total number of identified staff of the company as of 31.12.2024		6

Total remuneration for <u>other</u> staff of the company for the past calendar year 2024	CHF	0.81 m
thereof fixed remuneration	CHF	0.72 m
thereof variable remuneration ²	CHF	0.09 m
Total number of other staff of the company per 31.12.2024		6

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

² The amount recognized includes cash bonus as well as co-investment and deferral instruments owned by the employee. Employee loyalty instruments assigned to employees are assigned their present value.

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

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

Annex: List of equity participation quotas (unaudited)

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

LGT Multi-Assets SICAV hereby confirms that the minimum equity participation quota of the sub-funds listed below has been continuously complied with for the financial year of the fund 2024/2025. In accordance with the application letter of the Federal Ministry of Finance dated 21 May 2019, para. 20.12 ff., the individual equity participation quotas per sub-fund and valuation date for the full financial year of the fund are shown in the following tables.

Name	Date	Equity participation quota in %	Date	Equity participation quota in %
LGT GIM Balanced	03.06.2024	28.583818	02.12.2024	29.033843
LGT GIM Balanced	10.06.2024	29.127504	09.12.2024	28.432026
LGT GIM Balanced	17.06.2024	28.289147	16.12.2024	28.046840
LGT GIM Balanced	24.06.2024	28.555790	23.12.2024	25.554563
LGT GIM Balanced	30.06.2024	28.045851	30.12.2024	25.625133
LGT GIM Balanced	01.07.2024	28.171677	31.12.2024	25.138942
LGT GIM Balanced	08.07.2024	28.287920	07.01.2025	25.207677
LGT GIM Balanced	15.07.2024	27.557630	13.01.2025	24.888019
LGT GIM Balanced	22.07.2024	27.269498	20.01.2025	24.880846
LGT GIM Balanced	29.07.2024	27.047195	27.01.2025	23.895027
LGT GIM Balanced	31.07.2024	27.011250	31.01.2025	23.098618
LGT GIM Balanced	05.08.2024	26.288649	03.02.2025	23.334345
LGT GIM Balanced	12.08.2024	26.654356	10.02.2025	23.306188
LGT GIM Balanced	19.08.2024	27.430501	17.02.2025	23.353445
LGT GIM Balanced	26.08.2024	27.064331	24.02.2025	23.156964
LGT GIM Balanced	31.08.2024	27.327854	28.02.2025	23.129831
LGT GIM Balanced	02.09.2024	27.255985	03.03.2025	23.106261
LGT GIM Balanced	09.09.2024	26.574470	10.03.2025	23.535762
LGT GIM Balanced	16.09.2024	27.068010	17.03.2025	23.747959
LGT GIM Balanced	23.09.2024	27.306289	24.03.2025	23.436536
LGT GIM Balanced	30.09.2024	26.990251	31.03.2025	23.537299
LGT GIM Balanced	07.10.2024	27.307893	07.04.2025	23.190680
LGT GIM Balanced	14.10.2024	27.301061	14.04.2025	23.991190
LGT GIM Balanced	21.10.2024	27.234940	22.04.2025	24.209422
LGT GIM Balanced	28.10.2024	26.868895	28.04.2025	24.182871
LGT GIM Balanced	31.10.2024	25.590623	30.04.2025	24.460931
LGT GIM Balanced	04.11.2024	26.609226	05.05.2025	24.467138
LGT GIM Balanced	11.11.2024	27.019966	12.05.2025	24.425932
LGT GIM Balanced	18.11.2024	27.181579	19.05.2025	24.443909
LGT GIM Balanced	25.11.2024	27.240090	26.05.2025	24.162554
LGT GIM Balanced	30.11.2024	26.319140	31.05.2025	24.161519

Name	Date	Equity participation quota in %	Date	Equity participation quota in %
LGT Alpha Indexing Fund	03.06.2024	39.689287	08.08.2024	40.215774
LGT Alpha Indexing Fund	04.06.2024	39.450649	09.08.2024	40.281517
LGT Alpha Indexing Fund	05.06.2024	40.160027	12.08.2024	40.177077
LGT Alpha Indexing Fund	06.06.2024	40.204068	13.08.2024	40.327876
LGT Alpha Indexing Fund	07.06.2024	40.174509	14.08.2024	40.303995
LGT Alpha Indexing Fund	10.06.2024	40.183605	16.08.2024	40.027152
LGT Alpha Indexing Fund	11.06.2024	40.211014	19.08.2024	40.131784
LGT Alpha Indexing Fund	12.06.2024	40.169156	20.08.2024	40.045566
LGT Alpha Indexing Fund	13.06.2024	42.053271	21.08.2024	40.650487
LGT Alpha Indexing Fund	14.06.2024	40.845157	22.08.2024	40.673543
LGT Alpha Indexing Fund	17.06.2024	41.850854	23.08.2024	40.664822
LGT Alpha Indexing Fund	18.06.2024	41.464001	26.08.2024	40.560404
LGT Alpha Indexing Fund	19.06.2024	41.290414	27.08.2024	40.517929
LGT Alpha Indexing Fund	20.06.2024	41.928722	28.08.2024	40.300396
LGT Alpha Indexing Fund	21.06.2024	42.044135	29.08.2024	40.634470
LGT Alpha Indexing Fund	24.06.2024	40.776234	30.08.2024	40.519284
LGT Alpha Indexing Fund	25.06.2024	42.224334	31.08.2024	40.553021
LGT Alpha Indexing Fund	26.06.2024	42.204937	02.09.2024	40.752397
LGT Alpha Indexing Fund	27.06.2024	42.098452	03.09.2024	40.752259
LGT Alpha Indexing Fund	28.06.2024	41.012335	04.09.2024	40.476397
LGT Alpha Indexing Fund	30.06.2024	41.029021	05.09.2024	40.200349
LGT Alpha Indexing Fund	01.07.2024	42.245813	06.09.2024	40.296805
LGT Alpha Indexing Fund	02.07.2024	42.121679	09.09.2024	40.598766
LGT Alpha Indexing Fund	03.07.2024	42.249041	10.09.2024	40.766801
LGT Alpha Indexing Fund	04.07.2024	42.253424	11.09.2024	39.400795
LGT Alpha Indexing Fund	05.07.2024	42.318690	12.09.2024	38.587054
LGT Alpha Indexing Fund	08.07.2024	42.338124	13.09.2024	38.526250
LGT Alpha Indexing Fund	09.07.2024	42.085541	16.09.2024	38.237619
LGT Alpha Indexing Fund	10.07.2024	42.217445	17.09.2024	38.574083
LGT Alpha Indexing Fund	11.07.2024	42.264561	18.09.2024	38.427734
LGT Alpha Indexing Fund	12.07.2024	40.657657	19.09.2024	38.459467
LGT Alpha Indexing Fund	15.07.2024	39.727038	20.09.2024	39.032508
LGT Alpha Indexing Fund	16.07.2024	40.663805	23.09.2024	38.696538
LGT Alpha Indexing Fund	17.07.2024	40.533827	24.09.2024	38.781901
LGT Alpha Indexing Fund	18.07.2024	40.431173	25.09.2024	38.931685
LGT Alpha Indexing Fund	19.07.2024	40.490167	26.09.2024	39.169424
LGT Alpha Indexing Fund	22.07.2024	40.858811	27.09.2024	39.191091
LGT Alpha Indexing Fund	23.07.2024	40.959701	30.09.2024	38.742768
LGT Alpha Indexing Fund	24.07.2024	40.397020	01.10.2024	39.018334
LGT Alpha Indexing Fund	25.07.2024	40.141868	02.10.2024	34.715468
LGT Alpha Indexing Fund	26.07.2024	40.645799	03.10.2024	39.156299
LGT Alpha Indexing Fund	29.07.2024	40.687559	04.10.2024	39.402512
LGT Alpha Indexing Fund	30.07.2024	40.547174	07.10.2024	39.222504
LGT Alpha Indexing Fund	31.07.2024	40.659400	08.10.2024	39.204193
LGT Alpha Indexing Fund	02.08.2024	35.659659	09.10.2024	39.376623
LGT Alpha Indexing Fund	05.08.2024	39.689226	10.10.2024	39.005554
LGT Alpha Indexing Fund	06.08.2024	39.665416	11.10.2024	39.255722
LGT Alpha Indexing Fund	07.08.2024	40.213194	14.10.2024	39.283092

Name	Date	Equity participation quota in %	Date	Equity participation quota in %
LGT Alpha Indexing Fund	15.10.2024	39.239367	20.12.2024	36.949727
LGT Alpha Indexing Fund	16.10.2024	39.196291	23.12.2024	37.318713
LGT Alpha Indexing Fund	17.10.2024	39.310501	27.12.2024	37.005502
LGT Alpha Indexing Fund	18.10.2024	39.209284	30.12.2024	37.105492
LGT Alpha Indexing Fund	21.10.2024	38.987319	31.12.2024	37.140177
LGT Alpha Indexing Fund	22.10.2024	39.060063	03.01.2025	37.249157
LGT Alpha Indexing Fund	23.10.2024	38.967816	07.01.2025	37.171764
LGT Alpha Indexing Fund	24.10.2024	38.927195	08.01.2025	37.237643
LGT Alpha Indexing Fund	25.10.2024	39.060692	09.01.2025	37.188754
LGT Alpha Indexing Fund	28.10.2024	39.086727	10.01.2025	36.965862
LGT Alpha Indexing Fund	29.10.2024	39.197288	13.01.2025	37.099406
LGT Alpha Indexing Fund	30.10.2024	38.941333	14.01.2025	37.001857
LGT Alpha Indexing Fund	31.10.2024	38.229830	15.01.2025	37.099469
LGT Alpha Indexing Fund	04.11.2024	38.972877	16.01.2025	36.852696
LGT Alpha Indexing Fund	05.11.2024	39.140811	17.01.2025	37.156726
LGT Alpha Indexing Fund	06.11.2024	39.138519	20.01.2025	37.048717
LGT Alpha Indexing Fund	07.11.2024	39.282735	21.01.2025	36.852866
LGT Alpha Indexing Fund	08.11.2024	39.064367	22.01.2025	36.705404
LGT Alpha Indexing Fund	11.11.2024	38.903060	23.01.2025	36.914710
LGT Alpha Indexing Fund	12.11.2024	38.878097	24.01.2025	34.733959
LGT Alpha Indexing Fund	13.11.2024	38.986359	27.01.2025	34.781709
LGT Alpha Indexing Fund	14.11.2024	39.060738	28.01.2025	34.534483
LGT Alpha Indexing Fund	15.11.2024	38.658265	29.01.2025	34.347885
LGT Alpha Indexing Fund	18.11.2024	38.663708	30.01.2025	34.423127
LGT Alpha Indexing Fund	19.11.2024	39.017622	31.01.2025	33.993165
LGT Alpha Indexing Fund	20.11.2024	38.995157	03.02.2025	33.670035
LGT Alpha Indexing Fund	21.11.2024	38.991294	04.02.2025	33.988628
LGT Alpha Indexing Fund	22.11.2024	39.300981	05.02.2025	34.288542
LGT Alpha Indexing Fund	25.11.2024	39.209760	06.02.2025	34.339348
LGT Alpha Indexing Fund	26.11.2024	39.002143	07.02.2025	34.183710
LGT Alpha Indexing Fund	27.11.2024	38.787877	10.02.2025	34.106591
LGT Alpha Indexing Fund	28.11.2024	38.920729	11.02.2025	34.080486
LGT Alpha Indexing Fund	29.11.2024	39.316688	12.02.2025	34.064528
LGT Alpha Indexing Fund	30.11.2024	39.339761	13.02.2025	34.123151
LGT Alpha Indexing Fund	02.12.2024	39.407133	14.02.2025	33.949067
LGT Alpha Indexing Fund	03.12.2024	39.522421	17.02.2025	34.036506
LGT Alpha Indexing Fund	04.12.2024	39.780879	18.02.2025	33.774925
LGT Alpha Indexing Fund	05.12.2024	39.584437	19.02.2025	33.906920
LGT Alpha Indexing Fund	06.12.2024	39.871147	20.02.2025	33.906921
LGT Alpha Indexing Fund	09.12.2024	40.281321	21.02.2025	33.811620
LGT Alpha Indexing Fund	10.12.2024	40.162904	24.02.2025	33.852283
LGT Alpha Indexing Fund	11.12.2024	40.433313	25.02.2025	34.024485
LGT Alpha Indexing Fund	12.12.2024	40.542150	26.02.2025	34.104607
LGT Alpha Indexing Fund	13.12.2024	40.289840	27.02.2025	34.048492
LGT Alpha Indexing Fund	16.12.2024	40.354091	28.02.2025	34.056383
LGT Alpha Indexing Fund	17.12.2024	40.588228	03.03.2025	34.110356
LGT Alpha Indexing Fund	18.12.2024	38.553335	05.03.2025	34.562084
LGT Alpha Indexing Fund	19.12.2024	36.201408	06.03.2025	34.312057

Name	Date	Equity participation quota in %	Date	Equity participation quota in %
LGT Alpha Indexing Fund	07.03.2025	34.253396	22.04.2025	36.474246
LGT Alpha Indexing Fund	10.03.2025	34.253383	23.04.2025	37.206219
LGT Alpha Indexing Fund	11.03.2025	34.011515	24.04.2025	37.293545
LGT Alpha Indexing Fund	12.03.2025	34.077282	25.04.2025	37.204853
LGT Alpha Indexing Fund	13.03.2025	34.024429	28.04.2025	36.235205
LGT Alpha Indexing Fund	14.03.2025	34.632807	29.04.2025	36.327172
LGT Alpha Indexing Fund	17.03.2025	34.588472	30.04.2025	30.452429
LGT Alpha Indexing Fund	18.03.2025	34.431622	02.05.2025	36.787153
LGT Alpha Indexing Fund	20.03.2025	34.132465	05.05.2025	36.671611
LGT Alpha Indexing Fund	21.03.2025	34.136824	06.05.2025	36.636758
LGT Alpha Indexing Fund	24.03.2025	34.373170	07.05.2025	36.258594
LGT Alpha Indexing Fund	25.03.2025	34.304756	08.05.2025	36.644252
LGT Alpha Indexing Fund	26.03.2025	34.060432	09.05.2025	36.474951
LGT Alpha Indexing Fund	27.03.2025	33.616906	12.05.2025	36.771490
LGT Alpha Indexing Fund	28.03.2025	33.582653	13.05.2025	36.693450
LGT Alpha Indexing Fund	31.03.2025	34.814571	14.05.2025	36.733386
LGT Alpha Indexing Fund	01.04.2025	34.401247	15.05.2025	36.636210
LGT Alpha Indexing Fund	02.04.2025	34.750679	16.05.2025	36.571673
LGT Alpha Indexing Fund	03.04.2025	33.460365	19.05.2025	36.483908
LGT Alpha Indexing Fund	04.04.2025	33.813605	20.05.2025	36.490706
LGT Alpha Indexing Fund	07.04.2025	34.614700	21.05.2025	36.336358
LGT Alpha Indexing Fund	08.04.2025	34.550096	22.05.2025	36.305901
LGT Alpha Indexing Fund	09.04.2025	34.420771	23.05.2025	35.950205
LGT Alpha Indexing Fund	10.04.2025	34.209845	26.05.2025	35.926453
LGT Alpha Indexing Fund	11.04.2025	33.437669	27.05.2025	36.453618
LGT Alpha Indexing Fund	14.04.2025	35.519169	28.05.2025	36.375250
LGT Alpha Indexing Fund	15.04.2025	36.517832	30.05.2025	36.040627
LGT Alpha Indexing Fund	16.04.2025	36.309524	31.05.2025	36.043444
LGT Alpha Indexing Fund	17.04.2025	36.168068		
LGT Strategy 3 Years	03.06.2024	20.056764	27.06.2024	20.236334
LGT Strategy 3 Years	04.06.2024	20.092803	28.06.2024	20.164151
LGT Strategy 3 Years	05.06.2024	20.118716	30.06.2024	20.118825
LGT Strategy 3 Years	06.06.2024	20.207086	01.07.2024	20.156389
LGT Strategy 3 Years	07.06.2024	20.304899	02.07.2024	19.944150
LGT Strategy 3 Years	10.06.2024	20.459609	03.07.2024	20.116619
LGT Strategy 3 Years	11.06.2024	20.455779	05.07.2024	20.317872
LGT Strategy 3 Years	12.06.2024	20.212346	08.07.2024	20.276622
LGT Strategy 3 Years	13.06.2024	20.229552	09.07.2024	20.014662
LGT Strategy 3 Years	14.06.2024	19.925873	10.07.2024	20.151940
LGT Strategy 3 Years	17.06.2024	20.206586	11.07.2024	20.035522
LGT Strategy 3 Years	18.06.2024	20.129694	12.07.2024	20.566449
LGT Strategy 3 Years	20.06.2024	20.256274	15.07.2024	20.430843
LGT Strategy 3 Years	21.06.2024	20.674632	16.07.2024	19.995183
LGT Strategy 3 Years	24.06.2024	20.362004	17.07.2024	19.948731
LGT Strategy 3 Years	25.06.2024	20.228808	18.07.2024	19.095771
LGT Strategy 3 Years	26.06.2024	20.276258	19.07.2024	18.888333

Name	Date	Equity participation quota in %	Date	Equity participation quota in %
LGT Strategy 3 Years	22.07.2024	19.143554	30.09.2024	18.991371
LGT Strategy 3 Years	23.07.2024	19.175893	01.10.2024	19.037142
LGT Strategy 3 Years	24.07.2024	18.674885	02.10.2024	19.088351
LGT Strategy 3 Years	25.07.2024	18.612546	03.10.2024	19.460146
LGT Strategy 3 Years	26.07.2024	18.722246	04.10.2024	19.581057
LGT Strategy 3 Years	29.07.2024	18.880764	07.10.2024	19.831411
LGT Strategy 3 Years	30.07.2024	18.904566	08.10.2024	19.904869
LGT Strategy 3 Years	31.07.2024	18.962917	09.10.2024	19.820376
LGT Strategy 3 Years	02.08.2024	18.483077	10.10.2024	19.864766
LGT Strategy 3 Years	05.08.2024	18.112059	11.10.2024	19.891690
LGT Strategy 3 Years	06.08.2024	18.413849	14.10.2024	19.913841
LGT Strategy 3 Years	07.08.2024	18.413766	15.10.2024	19.912682
LGT Strategy 3 Years	08.08.2024	18.616531	16.10.2024	19.945872
LGT Strategy 3 Years	09.08.2024	18.740711	17.10.2024	20.061270
LGT Strategy 3 Years	12.08.2024	18.198971	18.10.2024	20.116645
LGT Strategy 3 Years	13.08.2024	18.802259	21.10.2024	20.214124
LGT Strategy 3 Years	14.08.2024	18.268337	22.10.2024	20.229806
LGT Strategy 3 Years	16.08.2024	18.608695	23.10.2024	20.336159
LGT Strategy 3 Years	19.08.2024	18.590032	24.10.2024	20.314330
LGT Strategy 3 Years	20.08.2024	18.523064	25.10.2024	20.260928
LGT Strategy 3 Years	21.08.2024	18.610761	28.10.2024	20.342094
LGT Strategy 3 Years	22.08.2024	19.066278	29.10.2024	20.313858
LGT Strategy 3 Years	23.08.2024	19.042112	30.10.2024	20.206544
LGT Strategy 3 Years	26.08.2024	18.732855	31.10.2024	19.934570
LGT Strategy 3 Years	27.08.2024	18.793578	04.11.2024	20.048416
LGT Strategy 3 Years	28.08.2024	18.760145	05.11.2024	20.122067
LGT Strategy 3 Years	29.08.2024	19.030360	06.11.2024	20.604879
LGT Strategy 3 Years	30.08.2024	19.114288	07.11.2024	19.813525
LGT Strategy 3 Years	31.08.2024	19.207051	08.11.2024	20.158067
LGT Strategy 3 Years	03.09.2024	18.895446	12.11.2024	20.425096
LGT Strategy 3 Years	04.09.2024	19.460819	13.11.2024	20.563086
LGT Strategy 3 Years	05.09.2024	19.396225	14.11.2024	20.515154
LGT Strategy 3 Years	06.09.2024	19.198303	15.11.2024	20.404657
LGT Strategy 3 Years	09.09.2024	19.315982	18.11.2024	20.202415
LGT Strategy 3 Years	10.09.2024	19.376127	19.11.2024	20.152739
LGT Strategy 3 Years	11.09.2024	19.005695	20.11.2024	20.339017
LGT Strategy 3 Years	12.09.2024	19.603522	21.11.2024	20.487564
LGT Strategy 3 Years	13.09.2024	19.676151	22.11.2024	20.368148
LGT Strategy 3 Years	16.09.2024	19.630890	25.11.2024	20.306318
LGT Strategy 3 Years	17.09.2024	19.573410	26.11.2024	20.348999
LGT Strategy 3 Years	18.09.2024	19.541778	27.11.2024	21.116821
LGT Strategy 3 Years	19.09.2024	19.396894	29.11.2024	20.096096
LGT Strategy 3 Years	20.09.2024	19.749652	30.11.2024	20.066430
LGT Strategy 3 Years	23.09.2024	19.756332	02.12.2024	20.384861
LGT Strategy 3 Years	24.09.2024	19.767548	03.12.2024	20.311586
LGT Strategy 3 Years	25.09.2024	19.390475	04.12.2024	20.378526
LGT Strategy 3 Years	26.09.2024	19.440559	05.12.2024	20.309525
LGT Strategy 3 Years	27.09.2024	18.997394	06.12.2024	19.932405

Name	Date	Equity participation quota in %	Date	Equity participation quota in %
LGT Strategy 3 Years	09.12.2024	19.902016	26.02.2025	14.158648
LGT Strategy 3 Years	10.12.2024	20.047678	27.02.2025	14.214122
LGT Strategy 3 Years	11.12.2024	19.643236	28.02.2025	14.312331
LGT Strategy 3 Years	12.12.2024	19.284302	03.03.2025	14.134709
LGT Strategy 3 Years	13.12.2024	19.676831	05.03.2025	14.353297
LGT Strategy 3 Years	16.12.2024	19.629256	06.03.2025	14.861008
LGT Strategy 3 Years	17.12.2024	18.997258	07.03.2025	14.825488
LGT Strategy 3 Years	18.12.2024	18.258217	10.03.2025	14.679615
LGT Strategy 3 Years	19.12.2024	18.476134	11.03.2025	14.800991
LGT Strategy 3 Years	20.12.2024	18.565955	12.03.2025	14.809222
LGT Strategy 3 Years	23.12.2024	18.724838	13.03.2025	14.726925
LGT Strategy 3 Years	27.12.2024	18.749320	14.03.2025	14.895310
LGT Strategy 3 Years	30.12.2024	18.751890	17.03.2025	14.946016
LGT Strategy 3 Years	31.12.2024	18.762723	18.03.2025	14.892879
LGT Strategy 3 Years	03.01.2025	18.964543	20.03.2025	14.716706
LGT Strategy 3 Years	07.01.2025	18.807030	21.03.2025	14.787431
LGT Strategy 3 Years	08.01.2025	18.942494	24.03.2025	14.897121
LGT Strategy 3 Years	10.01.2025	18.881447	25.03.2025	14.889355
LGT Strategy 3 Years	13.01.2025	18.838801	26.03.2025	14.933487
LGT Strategy 3 Years	14.01.2025	18.834842	27.03.2025	14.930369
LGT Strategy 3 Years	15.01.2025	18.861776	28.03.2025	14.727514
LGT Strategy 3 Years	16.01.2025	18.224850	31.03.2025	14.486853
LGT Strategy 3 Years	17.01.2025	18.350074	01.04.2025	14.501720
LGT Strategy 3 Years	21.01.2025	18.292402	02.04.2025	14.503108
LGT Strategy 3 Years	22.01.2025	18.361084	03.04.2025	14.137542
LGT Strategy 3 Years	23.01.2025	18.451329	04.04.2025	13.865378
LGT Strategy 3 Years	24.01.2025	15.539679	07.04.2025	13.698136
LGT Strategy 3 Years	27.01.2025	15.601562	08.04.2025	13.769112
LGT Strategy 3 Years	28.01.2025	15.296496	09.04.2025	14.150636
LGT Strategy 3 Years	29.01.2025	15.329818	10.04.2025	13.946657
LGT Strategy 3 Years	30.01.2025	15.359608	11.04.2025	13.942136
LGT Strategy 3 Years	31.01.2025	15.079409	14.04.2025	14.426565
LGT Strategy 3 Years	03.02.2025	15.165748	15.04.2025	14.663598
LGT Strategy 3 Years	04.02.2025	15.161133	16.04.2025	14.449939
LGT Strategy 3 Years	05.02.2025	14.769574	17.04.2025	14.449388
LGT Strategy 3 Years	06.02.2025	14.846526	22.04.2025	14.783529
LGT Strategy 3 Years	07.02.2025	14.478239	23.04.2025	15.042807
LGT Strategy 3 Years	10.02.2025	14.532947	24.04.2025	15.072388
LGT Strategy 3 Years	11.02.2025	14.539789	25.04.2025	14.854745
LGT Strategy 3 Years	12.02.2025	14.497265	28.04.2025	14.955040
LGT Strategy 3 Years	13.02.2025	14.514027	29.04.2025	15.027355
LGT Strategy 3 Years	14.02.2025	14.390068	30.04.2025	15.032411
LGT Strategy 3 Years	18.02.2025	14.482020	02.05.2025	15.072016
LGT Strategy 3 Years	19.02.2025	14.435708	05.05.2025	15.399775
LGT Strategy 3 Years	20.02.2025	14.363963	06.05.2025	15.319131
LGT Strategy 3 Years	21.02.2025	14.163239	07.05.2025	15.207758
LGT Strategy 3 Years	24.02.2025	14.168544	08.05.2025	15.207748
LGT Strategy 3 Years	25.02.2025	14.119108	09.05.2025	15.285527

Name	Date	Equity participation quota in %	Date	Equity participation quota in %
LGT Strategy 3 Years	12.05.2025	15.794134	21.05.2025	15.615425
LGT Strategy 3 Years	13.05.2025	15.768641	22.05.2025	15.617616
LGT Strategy 3 Years	14.05.2025	15.716139	23.05.2025	15.465660
LGT Strategy 3 Years	15.05.2025	15.763150	27.05.2025	15.648502
LGT Strategy 3 Years	16.05.2025	15.844337	28.05.2025	15.367834
LGT Strategy 3 Years	19.05.2025	15.794061	30.05.2025	15.388473
LGT Strategy 3 Years	20.05.2025	15.758711	31.05.2025	15.391556

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

Product name: LGT Multi-Assets SICAV – LGT GIM Balanced
Legal entity identifier: 391200TCY5Q6HW46KT39

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

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<div><div><div></div><div></div></div>Yes</div> <div><div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</div><div><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div><input type="checkbox"/> It made sustainable investments with a social objective: ____%</div></div></div>	<div><div><div><div></div><div></div><div></div></div>No</div><div><div><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments</div><div><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with a social objective</div></div><div><div><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div></div></div></div>
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To what extent were the environmental and/or social characteristics promoted by this financial product met?

The LGT Multi-Assets SICAV – LGT GIM Balanced (the “AIF”) invested substantially all of its assets in the LGT CP Multi-Assets SICAV – LGT CP GIM Balanced (the “Master-Fund”). As of 31 May 2025 the AIF invested 99.99% in the Master-Fund.

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

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

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

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

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

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

- Solid ESG profile: integration of ESG factors at all levels of the investment process;
- Climate action: emissions aligned with the 2050 net zero scenario; and
- Active ownership: taking an active role in promoting ESG integration in the investment community.

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

The LGT Multi-Assets SICAV – LGT GIM Balanced (the "AIF") only investment was in the LGT CP Multi-Assets SICAV – LGT CP GIM Balanced (The "Master-Fund"), and therefore the data from the Master-Fund is shown.

During the reported period, the Master-Fund achieved 80.0% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 50.0% of the assets of the Master-Fund to underlying investments, which promote environmental and/or social characteristics.

Sustainability Indicators

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

- Investments in permitted investments of the Master-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 70.8% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 9.2% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Investment Manager's monitoring system and taken into consideration during the asset selection

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

and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0.0% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Manager ESG Rating System was successfully and consistently applied.

- The Investment Manager of the Master-Fund also applied successfully and consistently the proprietary exclusion policy for the portfolio.

Other Monitoring or Actions

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

- A Net ESG Score (the "Net ESG Score"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability. For the reported period, the Investment Manager of the Master-Fund assesses the Master-Fund attained a Net ESG Score of 66.5 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero scenario, used for comparative purposes. For the reported period, the Master-Fund was aligned with such scenario through performing at a level that is more than 15% below the budgeted emissions.

...and compared to previous periods?

The share of investments that promoted environmental and/or social characteristics was 4 percentage points lower than in the previous reporting period.

Reporting Period	% of Investments aligned with E/S characteristics	Δ YoY (percentage points)
2023	78.0%	-
2024	84.0%	+ 6 pp
2025	80.0%	- 4 pp



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

The AIF invested indirectly via the Master-Fund which held the investments listed below.

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

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

Indicator	Metric	Portfolio Exposure	Portfolio Coverage	Portfolio Eligibility
Indicators applicable to investments in investee companies				
GHG Emissions	Total Scope 1 GHG Emissions (Tons of CO ₂ eq.)	7,089.78	51.9%	55.6%
GHG Emissions	Total Scope 2 GHG Emissions (Tons of CO ₂ eq.)	4,297.06	51.9%	55.6%

GHG Emissions	Total Scope 3 GHG Emissions (Tons of CO ₂ eq.)	105,547.96	51.9%	55.6%
GHG Emissions	Total GHG Emissions (Tons of CO ₂ eq.)	116,934.80	51.9%	55.6%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	18.13	51.9%	55.6%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	186.18	51.9%	55.6%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	44.53	51.9%	55.6%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	366.45	51.9%	55.6%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.9%	49.4%	55.8%
Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	31.0%	49.9%	55.8%
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.32	24.4%	55.8%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	5.08	4.5%	55.8%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.50	28.4%	55.8%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	4.5%	48.8%	55.8%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	2.0%	52.3%	55.8%

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.9%	52.3%	55.8%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	6.2%	45.0%	55.8%
Board gender diversity	Average ratio of female to male board members in investee companies	18.0%	51.1%	55.8%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	55.8%	55.8%
Indicators applicable to investments in sovereigns and supranationals				
GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	71.69	18.6%	26.3%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	16, 0.2%	19.2%	26.3%



What were the top investments of this financial product?

The top investments are listed below. For the identification of the top investments, the Investment Manager of the Master-Fund considers the weights at the end of each quarter and take an average of these. In doing so, it provides a comprehensive view of the holdings over the course the reference period 01.06.2024 - 31.05.2025.

Largest investments	Sector	% Assets	Country
MA Sustainable Investment Grade Bond Fund (USD) IM	Investment Fund	17.5%	Liechtenstein
LGT Select Equity Global (USD) IM	Investment Fund	12.5%	Liechtenstein
LGT Select Bond High Yield (USD) IM	Investment Fund	7.0%	Liechtenstein
LGT Risk Premia Sub-Fund Class A	Investment Fund	5.1%	Ireland
LGT Crown Listed Private Equity (EUR) Class O	Investment Fund	4.5%	Ireland
LGT Select Equity Enhanced Minimum Variance (USD) IM	Investment Fund	4.0%	Liechtenstein
LGT Select REITs (USD) IM	Investment Fund	3.5%	Liechtenstein
LGT Global Hedge Funds Fund Class A (USD) Participation Notes	Investment Fund	3.1%	Luxembourg
MA Sustainable Money Market Fund (USD) IM	Investment Fund	3.0%	Liechtenstein
LGT Dynamic Protection Sub-Fund Class A	Investment Fund	3.0%	Ireland
LGT Select Cat Bond (USD) IM	Investment Fund	2.8%	Liechtenstein
LGT (Lux) Dynamic Cat Bond Fund (USD) IM	Investment Fund	2.7%	Luxembourg
LGT Sustainable Bond Global Sub-Fund Class B	Investment Fund	2.6%	Ireland
MA Sustainable Global Equity Fund (USD) IM	Investment Fund	2.5%	Liechtenstein
LGT Select Bond Emerging Markets (USD) IM	Investment Fund	2.5%	Liechtenstein



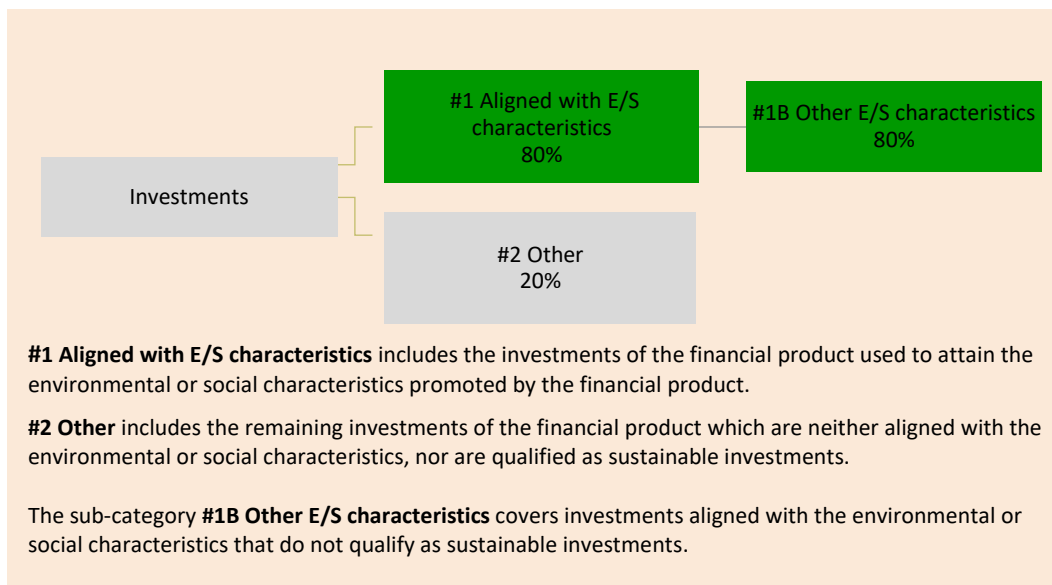
What was the proportion of sustainability-related investments?

The Master-Fund, respectively the AIF, allocated 80.0% to investments aligned with environmental and/or social characteristics.

What was the asset allocation?

The Master-Fund allocated 80.0% to investments aligned with environmental and/or social characteristics which is reflected in the AIF's allocation (#1 Aligned with E/S characteristics).

The remaining portion of 20.0% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).



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

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with the Supplement of the Prospectus of the Master-Fund (Fund of fund concept). Given that the AIF invests exclusively in the Master-Fund and no sectoral breakdown is provided at Master-Fund level, the entire investment is allocated to the category “Investment Fund”.

GICS Sector	% Assets
Investment Fund	100%



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

The Master-Fund, respectively the AIF, made 20.0% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Master-Fund considers as not having environmental and/or social characteristics. As the Investment Manager in respect of the Master-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Master-Fund, these investments may be made in the ordinary course in accordance with the Master-Fund’s investment policy as further described in the section of the Supplement entitled “Investment Policies”

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



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

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

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

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager of the Master-Fund is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment Manager of the Master-Fund to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations. Some of the most frequent topics of engagement included reduction of GHG emissions, water and waste management, supplier traceability, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment Manager's approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Investment Manager of the Master Fund specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Investment Manager of the Master-Fund held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities.
- **Industry engagement:** We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

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

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

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

Product name: LGT Multi-Assets SICAV – LGT GIM Growth
 Legal entity identifier: 391200GXXOOA5WC5HZ98

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<div> <div>●●</div> <div>Yes</div> </div>	<div> <div>●●</div> <div>✖</div> <div>No</div> </div>
<div> <input type="checkbox"/> It made sustainable investments with an environmental objective: ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ____% </div> </div>	<div> <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments </div> </div>

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

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



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

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

The LGT Multi-Assets SICAV – LGT GIM Growth (the “AIF”) invested substantially all of its assets in the LGT CP Multi-Assets SICAV – LGT CP GIM Growth (the “Master-Fund”). As of 31 May 2025 the AIF invested 99.99% in the Master-Fund.

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

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

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

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

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

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

- Solid ESG profile: integration of ESG factors at all levels of the investment process;
- Climate action: emissions aligned with the 2050 net zero scenario; and
- Active ownership: taking an active role in promoting ESG integration in the investment community.

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

The LGT Multi-Assets SICAV – LGT GIM Growth (the "AIF") only investment was in the LGT CP Multi-Assets SICAV – LGT CP GIM Growth (The "Master-Fund"), and therefore the data from the Master-Fund is shown.

During the reported period, the Master-Fund achieved 83.4% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 50.0% of the assets of the Master-Fund to underlying investments, which promote environmental and/or social characteristics.

Sustainability Indicators

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

- Investments in permitted investments of the Master-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 70.5% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 12.9% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Investment Manager's monitoring system and taken into consideration during the asset selection

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

and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0.0% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Manager ESG Rating System was successfully and consistently applied.

- The Investment Manager of the Master-Fund also applied successfully and consistently the proprietary exclusion policy for the portfolio.

Other Monitoring or Actions

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

- A Net ESG Score (the "Net ESG Score"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability. For the reported period, the Investment Manager of the Master-Fund assesses the Master-Fund attained a Net ESG Score of 65.2 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero scenario, used for comparative purposes. For the reported period, the Master-Fund was aligned with such scenario through performing at a level that is more than 10% below the budgeted emissions.

...and compared to previous periods?

The share of investments that promoted environmental and/or social characteristics was 0.4 percentage points lower than in the previous reporting period.

Reporting Period	% of Investments aligned with E/S characteristics	Δ YoY (percentage points)
2023	79.0%	-
2024	83.8%	+ 4.8 pp
2025	83.4%	- 0.4 pp



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

The AIF invested indirectly via the Master-Fund which held the investments listed below.

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

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

Indicator	Metric	Portfolio Exposure	Portfolio Coverage	Portfolio Eligibility
Indicators applicable to investments in investee companies				
GHG Emissions	Total Scope 1 GHG Emissions (Tons of CO ₂ eq.)	10,512.49	63.0%	67.4%
GHG Emissions	Total Scope 2 GHG Emissions (Tons of CO ₂ eq.)	6,277.38	63.0%	67.4%
GHG Emissions	Total Scope 3 GHG Emissions (Tons of CO ₂ eq.)	157,960.72	63.0%	67.4%

GHG Emissions	Total GHG Emissions (Tons of CO ₂ eq.)	174,750.60	63.0%	67.4%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	21.52	63.0%	67.4%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	224.01	63.0%	67.4%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	56.39	63.0%	67.4%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	452.37	63.0%	67.4%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	4.8%	60.4%	67.5%
Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	37.9%	60.6%	67.5%
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.41	29.3%	67.5%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	6.98	5.5%	67.5%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.63	34.9%	67.5%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	5.3%	59.6%	67.5%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	2.6%	63.5%	67.5%

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.2%	63.5%	67.5%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	7.7%	54.5%	67.5%
Board gender diversity	Average ratio of female to male board members in investee companies	21.6%	62.2%	67.5%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	67.5%	67.5%
Indicators applicable to investments in sovereigns and supranationals				
GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	63.81	12.6%	18.2%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	16, 0.3%	12.8%	18.2%



What were the top investments of this financial product?

The top investments are listed below. For the identification of the top investments, the Investment Manager of the Master-Fund considers the weights at the end of each quarter and take an average of these. In doing so, it provides a comprehensive view of the holdings over the course the reference period 01.06.2024 – 31.05.2025.

Largest investments	Sector	% Assets	Country
LGT Select Equity Global (USD) IM	Investment Fund	15.7%	Liechtenstein
LGT Select Bond High Yield (USD) IM	Investment Fund	7.7%	Liechtenstein
Lgt Crown Listed Private Equity (EUR) Class O	Investment Fund	6.5%	Ireland
MA Sustainable Investment Grade Bond Fund (USD) IM	Investment Fund	5.6%	Liechtenstein
LGT Select Equity Enhanced Minimum Variance (USD) IM	Investment Fund	5.3%	Liechtenstein
LGT Risk Premia Sub-Fund Class A	Investment Fund	5.1%	Ireland
LGT Select Reits (USD) IM	Investment Fund	4.5%	Liechtenstein
MA Sustainable Money Market Fund (USD) IM	Investment Fund	4.4%	Liechtenstein
LGT Sustainable Quality Equity Sub-Fund Class B	Investment Fund	3.2%	Ireland
LGT Select Bond Emerging Markets (USD) IM	Investment Fund	3.0%	Liechtenstein

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: FY 01.06.2024 - 31.05.2025

MA Sustainable Global Equity Fund (USD) IM	Investment Fund	3.0%	Liechtenstein
LGT Select Equity Emerging Markets (USD) IM	Investment Fund	3.0%	Liechtenstein
LGT Dynamic Protection Sub-Fund Class A	Investment Fund	3.0%	Ireland
LGT Select Cat Bond (USD) IM	Investment Fund	2.6%	Liechtenstein



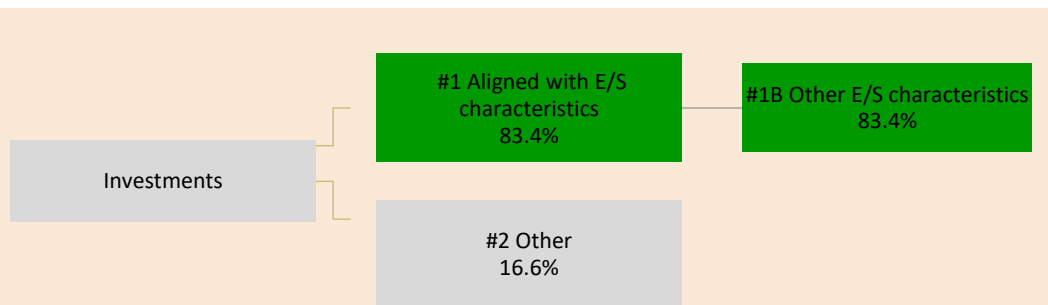
What was the proportion of sustainability-related investments?

The Master-Fund, respectively the AIF, allocated 83.4% to investments aligned with environmental and/or social characteristics.

What was the asset allocation?

The Master-Fund allocated 83.4% to investments aligned with environmental and/or social characteristics which is reflected in the AIF's allocation (#1 Aligned with E/S characteristics).

The remaining portion of 16.6% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with the Supplement of the Prospectus of the Master-Fund (Fund of fund concept). Given that the AIF invests exclusively in the Master-Fund and no sectoral breakdown is provided at Master-Fund level, the entire investment is allocated to the category "Investment Fund".

GICS Sector	% Assets
Investment Fund	100%



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

The Master-Fund, respectively the AIF, made 16.6% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Master-Fund considers as not having environmental and/or social characteristics. As the Investment Manager in respect of the Master-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Master-Fund, these investments may be made in the ordinary course in accordance with the Master-Fund’s investment policy as further described in the section of the Supplement entitled “Investment Policies”

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



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

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

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

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager of the Master-Fund is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment Manager of the Master-Fund to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations. Some of the most frequent topics of engagement included reduction of GHG emissions, water and waste management, supplier traceability, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment Manager’s approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Investment Manager of the Master-Fund specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Investment Manager of the Master-Fund held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities.
- **Industry engagement:** We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

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

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

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

Product name: LGT Multi-Assets SICAV – LGT Alpha Indexing Fund

Legal entity identifier: 3912008YNO4M7TALTO34

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

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

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

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ ☒ **No**

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

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

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

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The LGT Multi-Assets SICAV – LGT Alpha Indexing Fund (the “AIF”) invested substantially all of its assets in the LGT CP Multi-Assets SICAV – LGT CP Alpha Indexing Fund (the “Master-Fund”). As of 31 May 2025 the AIF invested 99.99% in the Master-Fund.

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

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

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

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

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

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

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

- Solid ESG profile: integration of ESG factors at all levels of the investment process;
- Climate action: emissions aligned with the 2050 net zero scenario; and
- Active ownership: taking an active role in promoting ESG integration in the investment community.

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

The LGT Multi-Assets SICAV – LGT Alpha Indexing Fund (the "AIF") only investment was in the LGT CP Multi-Assets SICAV – LGT CP Alpha Indexing Fund (The "Master-Fund"), and therefore the data from the Master-Fund is shown.

During the reported period, the Master-Fund achieved 74.6% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 50.0% of the assets of the Master-Fund to underlying investments, which promote environmental and/or social characteristics.

Sustainability Indicators

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

- Investments in permitted investments of the Master-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 72.4% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 2.2% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Securities and Instrument ESG Rating System was successfully and consistently applied.
- The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Investment Manager's monitoring system and taken into consideration during the asset selection

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

and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0.0% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Manager ESG Rating System was successfully and consistently applied.

- The Investment Manager of the Master-Fund also applied successfully and consistently the proprietary exclusion policy for the portfolio.

Other Monitoring or Actions

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

- A Net ESG Score (the "Net ESG Score"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability. For the reported period, the Investment Manager of the Master-Fund assesses the Master-Fund attained a Net ESG Score of 66.6 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero scenario, used for comparative purposes. For the reported period, the Master-Fund was aligned with such scenario through performing at a level that is more than 20% below the budgeted emissions.

...and compared to previous periods?

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

Reporting Period	% of Investments aligned with E/S characteristics	Δ YoY (percentage points)
2023	74.6%	-
2024	77.3%	+ 2.7 pp
2025	74.6%	- 2.7 pp



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

The AIF invested indirectly via the Master-Fund which held the investments listed below.

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

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

Indicator	Metric	Portfolio Exposure	Portfolio Coverage	Portfolio Eligibility
Indicators applicable to investments in investee companies				
GHG Emissions	Total Scope 1 GHG Emissions (Tons of CO ₂ eq.)	1,787.18	54.1%	57.1%
GHG Emissions	Total Scope 2 GHG Emissions (Tons of CO ₂ eq.)	1,261.57	54.1%	57.1%
GHG Emissions	Total Scope 3 GHG Emissions (Tons of CO ₂ eq.)	20,115.59	54.1%	57.1%

GHG Emissions	Total GHG Emissions (Tons of CO ₂ eq.)	23,164.34	54.1%	57.1%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	16.65	54.1%	57.1%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	126.48	54.1%	57.1%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	38.15	54.1%	57.1%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	298.34	54.1%	57.1%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.8%	51.7%	57.1%
Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	32.2%	52.8%	57.1%
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.40	29.9%	57.1%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	1.78	6.2%	57.1%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.16	36.2%	57.1%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	5.7%	51.4%	57.1%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.4%	54.1%	57.1%

Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.3%	54.1%	57.1%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	6.3%	48.0%	57.1%
Board gender diversity	Average ratio of female to male board members in investee companies	18.9%	53.2%	57.1%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	57.1%	57.1%
Indicators applicable to investments in sovereigns and supranationals				
GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	77.11	16.6%	22.1%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	4, 0.3%	17.0%	22.1%



What were the top investments of this financial product?

The top investments are listed below. For the identification of the top investments, the Investment Manager of the Master-Fund considers the weights at the end of each quarter and take an average of these. In doing so, it provides a comprehensive view of the holdings over the course the reference period 01.06.2024 – 31.05.2025.

Largest investments	Sector	% Assets	Country
Lgt Sustainable Quality Equity Subfund Class B	Investment Fund	15.9%	Ireland
Ma Sustainable Investment Grade Bond Fund (Usd) Im	Investment Fund	13.8%	Liechtenstein
Db Xtrackers Msci Usa Esg Ucits Etf 1C	Investment Fund	9.9%	Ireland
Zkb Ct/Fd Bsk Wfm	Investment Fund	8.4%	Switzerland
Lgt Select Bond High Yield (Usd) Im	Investment Fund	7.6%	Liechtenstein
Lgt Em Hc Bond Subfund Class A	Investment Fund	4.6%	Ireland
Db Xtrackers Msci Europe Esg Ucits Etf 1C	Investment Fund	4.6%	Ireland
Lgt Risk Premia Subfund Class A	Investment Fund	4.3%	Ireland

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: FY 01.06.2024 - 31.05.2025

Ubs (Ch) Index Fund Equities Switzerland All Esg Nsl	Investment Fund	4.1%	Switzerland
Ubs Etf (Ie) Ftse Epra Nareit Developed Green Ucits Etf	Investment Fund	4.0%	Ireland
Ma Sustainable Money Market Fund (Usd) Im	Investment Fund	3.6%	Liechtenstein
Lgt Dynamic Protection Subfund Class A	Investment Fund	2.9%	Ireland
Lgt Em Frontier Lc Bond Subfund Class A	Investment Fund	1.7%	Ireland
Bgf Swiss Small & Mid Cap Opportunities Fund Class D2	Investment Fund	1.7%	Luxembourg
Lgt Select Cat Bond (Usd) Im	Investment Fund	1.7%	Liechtenstein



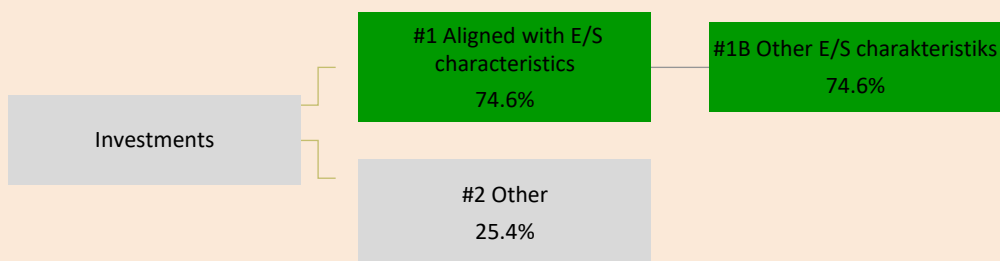
What was the proportion of sustainability-related investments?

The Master-Fund, respectively the AIF, allocated 74.6% to investments aligned with environmental and/or social characteristics.

What was the asset allocation?

The Master-Fund allocated 74.6% to investments aligned with environmental and/or social characteristics which is reflected in the AIF's allocation (#1 Aligned with E/S characteristics).

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



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with the Supplement of the Prospectus of the Master-Fund (Fund of fund concept). Given that the AIF invests exclusively in the Master-Fund and no sectoral breakdown is provided at Master-Fund level, the entire investment is allocated to the category “Investment Fund”.

GICS Sector	% Assets
Investment Fund	100%



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

The Master-Fund, respectively the AIF, made 25.4% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Master-Fund considers as not having environmental and/or social characteristics. As the Investment Manager in respect of the Master-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Master-Fund, these investments may be made in the ordinary course in accordance with the Master-Fund’s investment policy as further described in the section of the Supplement entitled “Investment Policies”

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



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

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

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

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager of the Master-Fund is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment Manager of the Master-Fund to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations. Some of the most frequent topics of engagement included reduction of GHG emissions, water and waste management, supplier traceability, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment Manager’s approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Investment Manager of the Master-Fund specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible

outcomes, the Investment Manager of the Master-Fund held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities.

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

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

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

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

Product name: LGT Multi-Assets SICAV – LGT Strategy 3 Years

Legal entity identifier: 391200N22ADO32GUH597

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

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

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

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ ☒ **No**

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 50.1% of sustainable investments

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

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

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The LGT Multi-Assets SICAV – LGT Strategy 3 Years (the “AIF”) invested substantially all of its assets in the LGTCP Multi-Assets SICAV – LGT CP Strategy 3 Years (the “Master-Fund”). As of 31 May 2025 the AIF invested 99.99% in the Master-Fund.

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

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

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

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

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

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

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

- Sound sustainability profile: integration of ESG factors at all levels of the investment process and exclusion of companies or countries that are in controversial sectors or violate minimum standards;;
- Climate action: emissions aligned with the 2050 net zero scenario (NZE); and
- Active ownership: taking an active role in promoting ESG integration in the investment community and engagement, i.e. active dialogue with companies and exercise of voting rights

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

The LGT Multi-Assets SICAV – LGT Strategy 3 Years (the "AIF") only investment was in the LGT CP Multi-Assets SICAV – LGT CP Strategy 3 Years (The "Master-Fund"), and therefore the data from the Master-Fund is shown.

During the reported period, the Master-Fund achieved 80.4% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 75.0% of the assets of the Master-Fund to underlying investments, which promote environmental and/or social characteristics.

Sustainability Indicators

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

- Investments in permitted investments of the Master-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 63.3% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 17.2% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Securities and Instrument ESG Rating System was successfully and consistently applied.

- The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Investment Manager's monitoring system and taken into consideration during the asset selection and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Manager ESG Rating System was successfully and consistently applied.
- The Investment Manager of the Master-Fund also applied successfully and consistently the proprietary exclusion policy for the portfolio.

Other Monitoring or Actions

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

- A Net ESG Score (the "**Net ESG Score**"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability. For the reported period, the Investment Manager of the Master-Fund assesses the Master-Fund attained a Net ESG Score of 68.7 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero scenario. For the reported period, the Master-Fund was aligned with such scenario through performing at a level that is more than 20% below the budgeted emissions.

...and compared to previous periods?

The share of investments that promoted environmental and/or social characteristics was 14.1 percentage points lower than in the previous reporting period.

Reporting Period	% of Investments aligned with E/S characteristics	Δ YoY (percentage points)
2023	89.0%	-
2024	94.5%	+ 5.5 pp
2025	80.4%	- 14.1 pp

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

The sustainable investments of the Master-Fund targeted a combination of environmental and social objectives across the spectrum, as per below, based on alignment of such investments with the UN SDGs.

An investment with an environmental objective aligned with SFDR is one which is measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy.

An investment with a social objective aligned with SFDR is an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities.

The objective of the sustainable investment was to have a net positive SDG Score.

50.1% of the Master-Fund contributed to a net positive SDG Score. Highest scores were attained for a net positive contribution to UN SDG 5 (Gender Equality).

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

In terms of ensuring that the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective, a requirement for sustainable investments was the positive net contribution to UN SDGs, which covered a broad set of ESG activities.

In addition, the portfolio was systematically screened for controversies across environmental and/or social issues as part of LGT Capital Partner's "do no significant harm" assessment.

As an additional safeguard, the mandatory principal adverse impacts ("PAI") set out in Annex 1 of the regulatory technical standards supplementing the SFDR are used to further screen against activities that may significantly harm any of the environmental or social objectives, whereby investments that do not meet minimum thresholds applied by the Investment Manager of the Master-Fund for each of the mandatory PAI indicators in Annex 1 shall be excluded from investment consideration.

During the reporting period the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

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

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

Principal adverse impacts on sustainability factors were considered in the following manner:

- Principal adverse impact indicators were captured under the "do no significant harm" principle for sustainable investments outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?"
- Principal adverse impacts were assessed as part of the ESG rating system.
- Principal adverse impact indicators were reported on as outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did this financial product consider principal adverse impacts on sustainability factors?"

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

Yes, the Investment Manager of the Master-Fund monitored breaches and controversies for new and existing investments which largely relies on the quality of data supplied by external data providers.

Where the Investment Manager of the Master-Fund identifies clear breaches of norms outlined in the a) OECD Guidelines for Multinational Enterprises, b) the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work, and c) the International Bill of Human Rights the Investment Manager of the Master-Fund will seek to exclude the investee company from investment by the Master-Fund.

During the reporting period there were no breaches of norms outlined in the above-mentioned norms.

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

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

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



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

The AIF invested indirectly via the Master-Fund which held the investments listed below.

The Investment Manager of the Master-Fund considered the following principal adverse impact indicators in the investment management process. This is calculated with the Investment Manager’s proprietary ESG rating system and is part of our overall ESG Rating. This allows for enhanced insight in the adverse impacts caused by investee companies or issuers.

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

Indicator	Metric	Portfolio Exposure	Portfolio Coverage	Portfolio Eligibility
Indicators applicable to investments in investee companies				
GHG Emissions	Total Scope 1 GHG Emissions (Tons of CO ₂ eq.)	1,832.72	45.4%	48.4%
GHG Emissions	Total Scope 2 GHG Emissions (Tons of CO ₂ eq.)	2,641.95	45.4%	48.4%
GHG Emissions	Total Scope 3 GHG Emissions (Tons of CO ₂ eq.)	42,641.57	45.4%	48.4%
GHG Emissions	Total GHG Emissions (Tons of CO ₂ eq.)	47,116.24	45.4%	48.4%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	14.21	45.4%	48.4%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	149.58	45.4%	48.4%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	28.43	45.4%	48.4%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	284.27	45.4%	48.4%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.0%	43.4%	48.8%
Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy	27.5%	43.8%	48.8%

	production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage			
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.21	23.5%	48.8%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	3.18	4.0%	48.8%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.26	31.0%	48.8%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	3.3%	42.7%	48.8%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.7%	45.6%	48.8%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.8%	45.6%	48.8%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	5.8%	40.4%	48.8%
Board gender diversity	Average ratio of female to male board members in investee companies	15.9%	44.7%	48.8%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	48.8%	48.8%
Indicators applicable to investments in sovereigns and supranationals				

GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	101.29	29.5%	39.4%
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	13, 0.2%	31.0%	39.4%



What were the top investments of this financial product?

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

Largest investments	Sector	% Assets	Country
Ma Sustainable Investment Grade Bond Fund (Usd) Im	Investment Fund	18.4%	Liechtenstein
Lgt Sustainable Bond Global Hedged Subfund Class B	Investment Fund	9.3%	Ireland
Lgt Select Bond High Yield (Usd) Im	Investment Fund	7.8%	Liechtenstein
Lgt Sustainable Bond Global Subfund Class B	Investment Fund	7.0%	Ireland
Lgt Em Hc Bond Subfund Class A	Investment Fund	4.0%	Ireland
Lgt Dynamic Protection Subfund Class A	Investment Fund	3.5%	Ireland
Lgt Risk Premia Subfund Class A	Investment Fund	3.0%	Ireland
Lgt Global Hedge Funds Fund Class A (Usd) Participation Notes	Investment Fund	2.8%	Luxembourg
Lgt Sustainable Bond Corporates Subfund Class A	Investment Fund	2.5%	Ireland
Lgt Select Cat Bond (Usd) Im	Investment Fund	2.1%	Liechtenstein
United States Treasury Note/Bond	Investment Fund	2.0%	United States
Lgt (Lux) Dynamic Cat Bond Fund (Usd) Im	Investment Fund	1.9%	Luxembourg
Ma Sustainable Em Lc Bond Subfund Class A	Investment Fund	1.7%	Ireland
Lgt Global Liquid Credit Subfund Class A	Investment Fund	1.7%	Ireland
Lgt Sustainable Equity Market Neutral Subfund Class A	Investment Fund	1.6%	Ireland



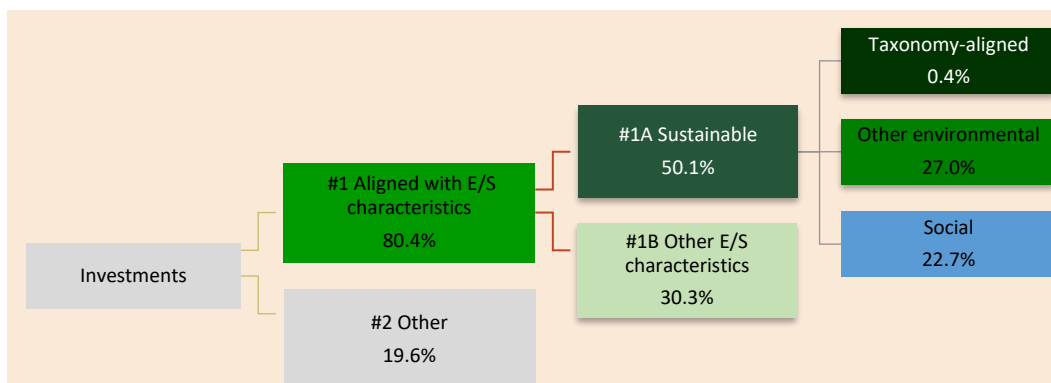
What was the proportion of sustainability-related investments?

The Master-Fund, respectively the AIF allocated 80.4% of its NAV to investments aligned with environmental and/or social characteristics.

What was the asset allocation?

The Master-Fund allocated 80.4% to investments aligned with environmental and/or social characteristics which is reflected in the AIF's allocation (#1 Aligned with E/S characteristics). The Master-Fund allocated 50.1% to sustainable investments (#1A Sustainable), of which 22.7% was social sustainable investments and 27.0% was environmental sustainable investments.

The remaining portion of 19.6% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with the Supplement of the Prospectus of the Master-Fund (Fund of fund concept). Given that the AIF invests exclusively in the Master-Fund and no sectoral breakdown is provided at Master-Fund level, the entire investment is allocated to the category “Investment Fund”.

GICS Sector	% Assets
Investment Fund	100%



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

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

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

Enabling activities

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

Transitional activities are

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

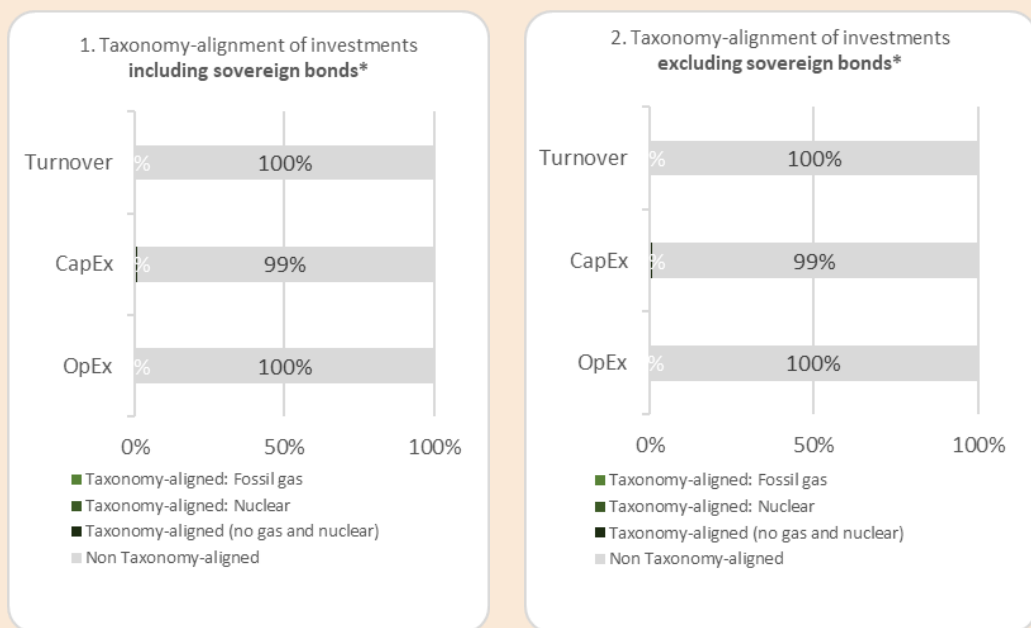
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

The Master-Fund did not invest in transitional and enabling activities aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

The share of sustainable investments with an environmental objective aligned with the EU Taxonomy was 0.1 percentage points higher than in the previous reporting period.

Reporting Period	% of Investments aligned with the EU-Taxonomy	Δ YoY (percentage points)
2023	0.00%	-
2024	0.30%	+ 0.3 pp
2025	0.40%	+0.1 pp



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



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

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 27.0%.



What was the share of socially sustainable investments?

The share of socially sustainable investments was 22.7%.



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

The Master-Fund, respectively the AIF, made 19.6% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Master-Fund considers as not having environmental and/or social characteristics. As the Investment Manager in respect of the Master-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Master-Fund, these investments may be made in the ordinary course in accordance with the Master-Fund’s investment policy as further described in the section of the Supplement entitled “Investment Policies”

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



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

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

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

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager of the Master-Fund is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment Manager of the Master-Fund to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations. Some of the most frequent topics of engagement included reduction of GHG emissions, water and waste management, supplier traceability, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment Manager's approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Investment Manager of the Master-Fund specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Investment Manager of the Master-Fund held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities. Additional focus areas have been to reduce portfolio greenhouse gas emissions and further Diversity, Equity and Inclusion (DEI) topics.
- **Industry engagement:** We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

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

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

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

Product name: LGT Multi-Assets SICAV – LGT Strategy 4 Years

Legal entity identifier: 3912009KBU99YV0E2F25

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● Yes	●●✗ No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 52.3% of sustainable investments <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective: ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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

The LGT Multi-Assets SICAV – LGT Strategy 4 Years (the “AIF”) invested substantially all of its assets in the LGT CP Multi-Assets SICAV – LGT CP Strategy 4 Years (the “Master-Fund”). As of 31 May 2025 the AIF invested 99.99% in the Master-Fund.

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

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

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

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

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

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

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

- Sound sustainability profile: integration of ESG factors at all levels of the investment process and exclusion of companies or countries that are in controversial sectors or violate minimum standards;;
- Climate action: emissions aligned with the 2050 net zero scenario (NZE); and
- Active ownership: taking an active role in promoting ESG integration in the investment community and engagement, i.e. active dialogue with companies and exercise of voting rights

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

The LGT Multi-Assets SICAV – LGT Strategy 4 Years (the "AIF") only investment was in the LGT CP Multi-Assets SICAV – LGT CP Strategy 4 Years (The "Master-Fund"), and therefore the data from the Master-Fund is shown.

During the reported period, the Master-Fund achieved 83.4% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 75.0% of the assets of the Master-Fund to underlying investments, which promote environmental and/or social characteristics.

Sustainability Indicators

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

- Investments in permitted investments of the Master-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 52.6% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 30.8% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Securities and Instrument ESG Rating System was successfully and consistently applied.

- The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Investment Manager's monitoring system and taken into consideration during the asset selection and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Manager ESG Rating System was successfully and consistently applied.
- The Investment Manager of the Master-Fund also applied successfully and consistently the proprietary exclusion policy for the portfolio.

Other Monitoring or Actions

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

- A Net ESG Score (the "**Net ESG Score**"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability. For the reported period, the Investment Manager of the Master-Fund assesses the Master-Fund attained a Net ESG Score of 67.0 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero scenario. For the reported period, the Master-Fund was aligned with such scenario through performing at a level that is more than 20% below the budgeted emissions.

...and compared to previous periods?

The share of investments that promoted environmental and/or social characteristics was 11.4 percentage points lower than in the previous reporting period.

Reporting Period	% of Investments aligned with E/S characteristics	Δ YoY (percentage points)
2023	90.5%	-
2024	94.8%	+ 4.3 pp
2025	83.4%	- 11.4 pp

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

The sustainable investments of the Master-Fund targeted a combination of environmental and social objectives across the spectrum, as per below, based on alignment of such investments with the UN SDGs.

An investment with an environmental objective aligned with SFDR is one which is measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy.

An investment with a social objective aligned with SFDR is an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities.

The objective of the sustainable investment was to have a net positive SDG Score.

52.3% of the Master-Fund contributed to a net positive SDG Score. Highest scores were attained for a net positive contribution to UN SDG 5 (Gender Equality).

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

In terms of ensuring that the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective, a requirement for sustainable investments was the positive net contribution to UN SDGs, which covered a broad set of ESG activities.

In addition, the portfolio was systematically screened for controversies across environmental and/or social issues as part of LGT Capital Partner's "do no significant harm" assessment.

As an additional safeguard, the mandatory principal adverse impacts ("PAI") set out in Annex 1 of the regulatory technical standards supplementing the SFDR are used to further screen against activities that may significantly harm any of the environmental or social objectives, whereby investments that do not meet minimum thresholds applied by the Investment Manager of the Master-Fund for each of the mandatory PAI indicators in Annex 1 shall be excluded from investment consideration.

During the reporting period the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

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

Principal adverse impacts on sustainability factors were considered in the following manner:

- Principal adverse impact indicators were captured under the "do no significant harm" principle for sustainable investments outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?"
- Principal adverse impacts were assessed as part of the ESG rating system.
- Principal adverse impact indicators were reported on as outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did this financial product consider principal adverse impacts on sustainability factors?"

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

Yes, the Investment Manager of the Master-Fund monitored breaches and controversies for new and existing investments which largely relies on the quality of data supplied by external data providers.

Where the Investment Manager of the Master-Fund identifies clear breaches of norms outlined in the a) OECD Guidelines for Multinational Enterprises, b) the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work, and c) the International Bill of Human Rights the Investment Manager of the Master-Fund will seek to exclude the investee company from investment by the Master-Fund.

During the reporting period there were no breaches of norms outlined in the above-mentioned norms.

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

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

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

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



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

The AIF invested indirectly via the Master-Fund which held the investments listed below.

The Investment Manager of the Master-Fund considered the following principal adverse impact indicators in the investment management process. This is calculated with the Investment Manager’s proprietary ESG rating system and is part of our overall ESG Rating. This allows for enhanced insight in the adverse impacts caused by investee companies or issuers.

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

Indicator	Metric	Portfolio Exposure	Portfolio Coverage	Portfolio Eligibility
Indicators applicable to investments in investee companies				
GHG Emissions	Total Scope 1 GHG Emissions (Tons of CO ₂ eq.)	1,424.74	60.4%	63.2%
GHG Emissions	Total Scope 2 GHG Emissions (Tons of CO ₂ eq.)	1,658.40	60.4%	63.2%
GHG Emissions	Total Scope 3 GHG Emissions (Tons of CO ₂ eq.)	28,663.91	60.4%	63.2%
GHG Emissions	Total GHG Emissions (Tons of CO ₂ eq.)	31,747.05	60.4%	63.2%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	16.62	60.4%	63.2%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	171.10	60.4%	63.2%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	37.21	60.4%	63.2%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	383.76	60.4%	63.2%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.4%	58.8%	63.9%
Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee	37.2%	59.4%	63.9%

	companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage			
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.30	32.6%	63.9%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	4.30	5.3%	63.9%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.41	46.6%	63.9%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	4.2%	58.6%	63.9%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.9%	60.6%	63.9%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.2%	60.6%	63.9%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	8.3%	55.6%	63.9%
Board gender diversity	Average ratio of female to male board members in investee companies	21.1%	59.8%	63.9%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	63.9%	63.9%
Indicators applicable to investments in sovereigns and supranationals				
GHG intensity (country's Scope 1, 2 and 3 GHG)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	83.78	20.0%	27.0%

emissions per million GDP)				
Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	13, 0.3%	20.7%	27.0%



What were the top investments of this financial product?

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

Largest investments	Sector	% Assets	Country
Ma Sustainable Investment Grade Bond Fund (Usd) Im	Investment Fund	18.4%	Liechtenstein
Lgt Select Bond High Yield (Usd) Im	Investment Fund	7.8%	Liechtenstein
Lgt Em Hc Bond Subfund Class A	Investment Fund	4.2%	Ireland
Lgt Sustainable Bond Global Hedged Subfund Class B	Investment Fund	3.8%	Ireland
Lgt Dynamic Protection Subfund Class A	Investment Fund	3.5%	Ireland
Lgt Risk Premia Subfund Class A	Investment Fund	3.0%	Ireland
Lgt Select Equity Enhanced Minimum Variance (Usd) Im	Investment Fund	2.9%	Liechtenstein
Lgt Global Hedge Funds Fund Class A (Usd) Participation Notes	Investment Fund	2.8%	Luxembourg
Lgt Select Cat Bond (Usd) Im	Investment Fund	2.1%	Liechtenstein
Ma Sustainable Money Market Fund (Usd) Im	Investment Fund	1.9%	Liechtenstein
Lgt (Lux) Dynamic Cat Bond Fund (Usd) Im	Investment Fund	1.9%	Luxembourg
Ma Sustainable Em Lc Bond Subfund Class A	Investment Fund	1.8%	Ireland
Lgt Sustainable Equity Market Neutral Subfund Class A	Investment Fund	1.6%	Ireland
Lgt Select Reits (Usd) Im	Investment Fund	1.5%	Liechtenstein



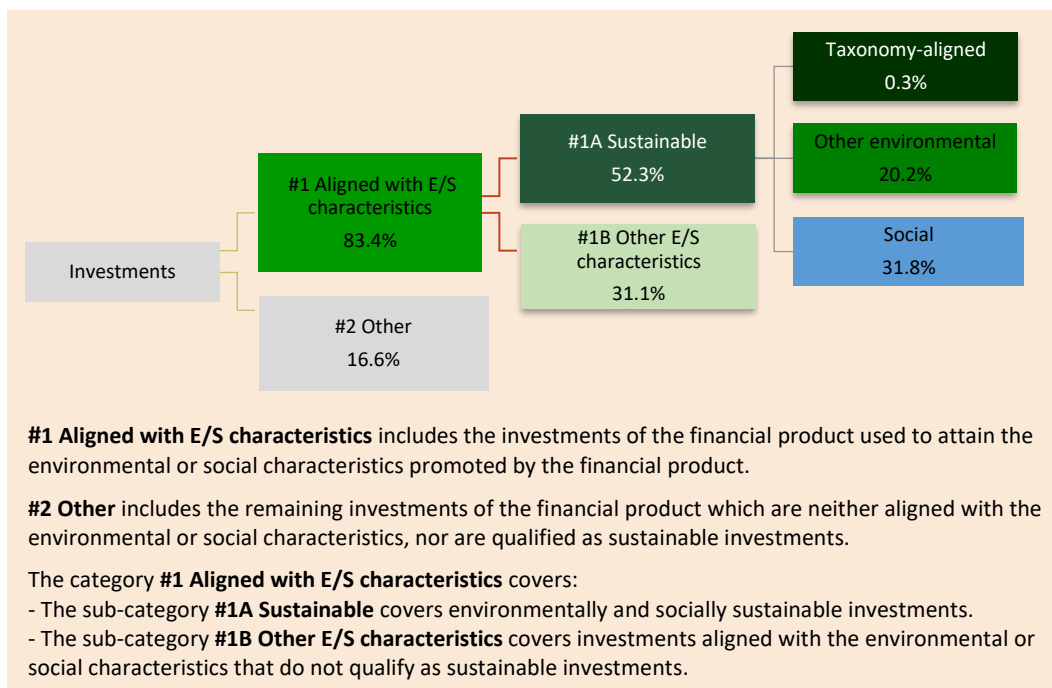
What was the proportion of sustainability-related investments?

The Master-Fund, respectively the AIF, allocated 83.4% of its NAV to investments aligned with environmental and/or social characteristics.

What was the asset allocation?

The Master-Fund allocated 83.4% to investments aligned with environmental and/or social characteristics which is reflected in the AIF's allocation (#1 Aligned with E/S characteristics). The Master-Fund allocated 52.3% to sustainable investments (#1A Sustainable), of which 31.8% was social sustainable investments and 20.2% was environmental sustainable investments.

The remaining portion of 16.6% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).



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

In which economic sectors were the investments made?

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with the Supplement of the Prospectus of the Master-Fund (Fund of fund concept). Given that the AIF invests exclusively in the Master-Fund and no sectoral breakdown is provided at Master-Fund level, the entire investment is allocated to the category “Investment Fund”.

GICS Sector	% Assets
Investment Fund	100%



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

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

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

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

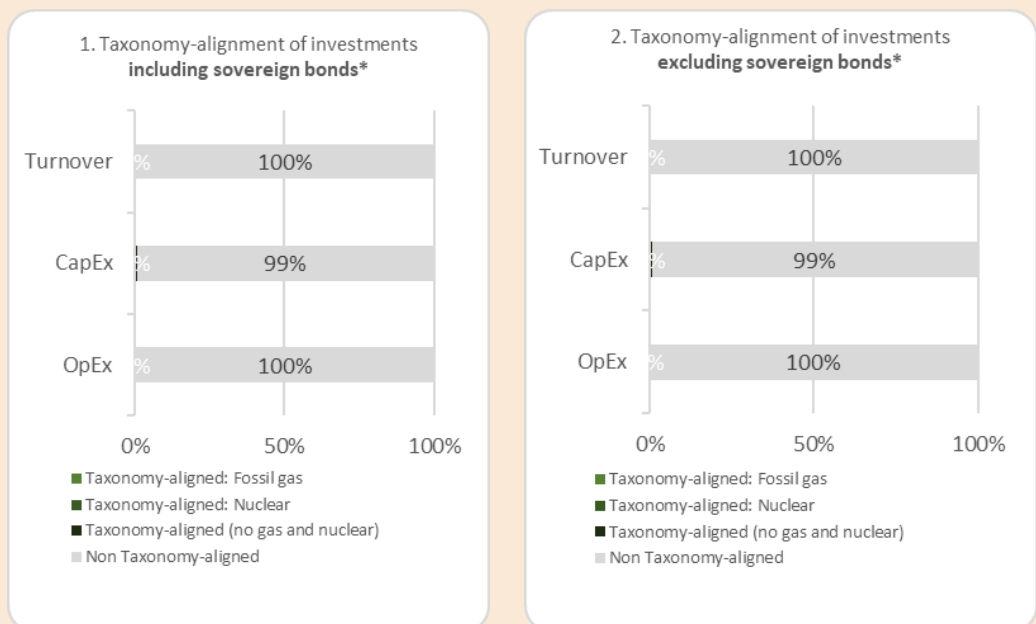
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

The Master-Fund did not invest in transitional and enabling activities aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

The share of sustainable investments with an environmental objective aligned with the EU Taxonomy was 0.1 percentage points lower than in the previous reporting period.

Reporting Period	% of Investments aligned with the EU-Taxonomy	Δ YoY (percentage points)
2023	0.00%	-
2024	0.40%	+ 0.4 pp
2025	0.30%	- 0.1 pp



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

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 20.2%.



What was the share of socially sustainable investments?

The share of socially sustainable investments was 31.8%.



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

The Master-Fund, respectively the AIF, made 16.6% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Master-Fund considers as not having environmental and/or social characteristics. As the Investment Manager in respect of the Master-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Master-Fund, these investments may be made in the ordinary course in accordance with the Master-Fund’s investment policy as further described in the section of the Supplement entitled “Investment Policies”

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



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



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

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

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

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager of the Master-Fund is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment Manager of the Master-Fund to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations. Some of the most frequent topics of engagement included reduction of GHG emissions, water and waste management, supplier traceability, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment Manager's approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Investment Manager of the Master-Fund specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Investment Manager of the Master-Fund held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities. Additional focus areas have been to reduce portfolio greenhouse gas emissions and further Diversity, Equity and Inclusion (DEI) topics.
- **Industry engagement:** We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

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

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

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

Product name: LGT Multi-Assets SICAV – LGT Strategy 5 Years

Legal entity identifier: 391200T6SG631WD1S355

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● Yes

☐ It made **sustainable investments with an environmental objective:** ____%

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

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

☐ It made **sustainable investments with a social objective:** ____%

●●✗ No

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 56.9% of sustainable investments

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

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

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



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

The LGT Multi-Assets SICAV – LGT Strategy 5 Years (the “AIF”) invested substantially all of its assets in the LGT CP Multi-Assets SICAV – LGT CP Strategy 5 Years (the “Master-Fund”). As of 31 May 2025 the AIF invested 99.99% in the Master-Fund.

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

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

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

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

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

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

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

- Sound sustainability profile: integration of ESG factors at all levels of the investment process and exclusion of companies or countries that are in controversial sectors or violate minimum standards;;
- Climate action: emissions aligned with the 2050 net zero scenario (NZE); and
- Active ownership: taking an active role in promoting ESG integration in the investment community and engagement, i.e. active dialogue with companies and exercise of voting rights

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the 2050 net zero scenario, for comparative and performance management purposes.

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

The LGT Multi-Assets SICAV – LGT Strategy 5 Years (the "AIF") only investment was in the LGT CP Multi-Assets SICAV – LGT CP Strategy 5 Years (The "Master-Fund"), and therefore the data from the Master-Fund is shown.

During the reported period, the Master-Fund achieved 89.2% underlying investments which promoted environmental and/or social characteristics. The primary binding element is a commitment of at least 75.0% of the assets of the Master-Fund to underlying investments, which promote environmental and/or social characteristics.

Sustainability Indicators

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

- Investments in permitted investments of the Master-Fund that are ESG Oriented Funds or ESG Focused Funds, which have ESG-related binding elements of their own, form the first category for attaining environmental and/or social characteristics. This component contributed 47.8% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund applies care in the selection of ESG Oriented Funds and ESG Focused Funds.
- The application of the Securities and Instrument ESG Rating System, which includes further rating and exclusion criteria, to investments that do not fall into the first category or as deemed appropriate for an asset class or type. Such instruments form the second category of investments for the purpose of attaining environmental and/or social characteristics. This component contributed 41.5% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Securities and Instrument ESG Rating System was successfully and consistently applied.

- The application of the Manager ESG Rating System to investments that do not fall into categories one or two. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures (commitment to ESG, investment process, ownership and reporting), resulting in an overall rating for each manager, which is then documented in the Investment Manager's monitoring system and taken into consideration during the asset selection and monitoring processes. Managers rated 1-3 form the third category for attaining environmental and/or social characteristics and managers rated 4 do not attain environmental and/or social characteristics. This component contributed 0% to the overall environmental and/or social characteristics of the Master-Fund. The Investment Manager of the Master-Fund considers the Manager ESG Rating System was successfully and consistently applied.
- The Investment Manager of the Master-Fund also applied successfully and consistently the proprietary exclusion policy for the portfolio.

Other Monitoring or Actions

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

- A Net ESG Score (the "**Net ESG Score**"), based on the application of the Securities and Instrument ESG Rating System including the application of the Manager ESG Rating System to the portfolio's total investments. This is applied on a best-efforts basis using a 0-100 scale, with limitations depending on asset class, position-level transparency and data availability. For the reported period, the Investment Manager of the Master-Fund assesses the Master-Fund attained a Net ESG Score of 66.0 using this monitoring method.
- The second metric was to measure the portfolio against the 2050 net zero scenario. For the reported period, the Master-Fund was aligned with such scenario through performing at a level that is more than 15% below the budgeted emissions.

...and compared to previous periods?

The share of investments that promoted environmental and/or social characteristics was 6.7 percentage points lower than in the previous reporting period.

Reporting Period	% of Investments aligned with E/S characteristics	Δ YoY (percentage points)
2023	89.8%	-
2024	95.9%	+ 6.1 pp
2025	89.2%	- 6.7 pp

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

The sustainable investments of the Master-Fund targeted a combination of environmental and social objectives across the spectrum, as per below, based on alignment of such investments with the UN SDGs.

An investment with an environmental objective aligned with SFDR is one which is measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy.

An investment with a social objective aligned with SFDR is an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities.

The objective of the sustainable investment was to have a net positive SDG Score.

56.9% of the Master-Fund contributed to a net positive SDG Score. Highest scores were attained for a net positive contribution to UN SDG 5 (Gender Equality).

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

In terms of ensuring that the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective, a requirement for sustainable investments was the positive net contribution to UN SDGs, which covered a broad set of ESG activities.

In addition, the portfolio was systematically screened for controversies across environmental and/or social issues as part of LGT Capital Partner's "do no significant harm" assessment.

As an additional safeguard, the mandatory principal adverse impacts ("PAI") set out in Annex 1 of the regulatory technical standards supplementing the SFDR are used to further screen against activities that may significantly harm any of the environmental or social objectives, whereby investments that do not meet minimum thresholds applied by the Investment Manager of the Master-Fund for each of the mandatory PAI indicators in Annex 1 shall be excluded from investment consideration.

During the reporting period the sustainable investments did not cause significant harm to any environmental or social sustainable investment objective.

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

Principal adverse impacts on sustainability factors were considered in the following manner:

- Principal adverse impact indicators were captured under the "do no significant harm" principle for sustainable investments outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?"
- Principal adverse impacts were assessed as part of the ESG rating system.
- Principal adverse impact indicators were reported on as outlined in the SFDR Annex of the Supplement to the Prospectus section entitled "How did this financial product consider principal adverse impacts on sustainability factors?"

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

Yes, the Investment Manager of the Master-Fund monitored breaches and controversies for new and existing investments which largely relies on the quality of data supplied by external data providers.

Where the Investment Manager of the Master-Fund identifies clear breaches of norms outlined in the a) OECD Guidelines for Multinational Enterprises, b) the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work, and c) the International Bill of Human Rights the Investment Manager of the Master-Fund will seek to exclude the investee company from investment by the Master-Fund.

During the reporting period there were no breaches of norms outlined in the above-mentioned norms.

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

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

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

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



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

The AIF invested indirectly via the Master-Fund which held the investments listed below.

The Investment Manager of the Master-Fund considered the following principal adverse impact indicators in the investment management process. This is calculated with the Investment Manager’s proprietary ESG rating system and is part of our overall ESG Rating. This allows for enhanced insight in the adverse impacts caused by investee companies or issuers.

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

Indicator	Metric	Portfolio Exposure	Portfolio Coverage	Portfolio Eligibility
Indicators applicable to investments in investee companies				
GHG Emissions	Total Scope 1 GHG Emissions (Tons of CO ₂ eq.)	442.45	74.1%	76.8%
GHG Emissions	Total Scope 2 GHG Emissions (Tons of CO ₂ eq.)	510.73	74.1%	76.8%
GHG Emissions	Total Scope 3 GHG Emissions (Tons of CO ₂ eq.)	9,146.44	74.1%	76.8%
GHG Emissions	Total GHG Emissions (Tons of CO ₂ eq.)	10,099.62	74.1%	76.8%
Carbon Footprint	Carbon Footprint (Scope 1 & 2 per mln inv)	18.76	74.1%	76.8%
Carbon Footprint	Carbon Footprint (Scope 1, 2 & 3 per mln inv)	198.79	74.1%	76.8%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1 & 2 per mln sales, weighted intensity)	46.45	74.1%	76.8%
GHG Intensity of Investee Companies	GHG intensity of investee companies (Scope 1, 2 & 3 per mln sales, weighted intensity)	475.72	74.1%	76.8%
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.8%	72.9%	77.7%
Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-	46.1%	73.3%	77.7%

	renewable energy sources compared to renewable energy sources, expressed as a percentage			
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.37	40.2%	77.7%
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	5.85	6.6%	77.7%
Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.55	59.7%	77.7%
Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	5.1%	72.6%	77.7%
Violations of UN Global Compact (UNGC) principles & Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.3%	74.4%	77.7%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints-handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.2%	74.4%	77.7%
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	10.4%	69.1%	77.7%
Board gender diversity	Average ratio of female to male board members in investee companies	25.8%	73.6%	77.7%
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%	77.7%	77.7%
Indicators applicable to investments in sovereigns and supranationals				
GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	GHG intensity (country's Scope 1, 2 and 3 GHG emissions per million GDP)	72.19	13.1%	17.9%

Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	13, 0.3%	13.3%	17.9%
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What were the top investments of this financial product?

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

Largest investments	Sector	% Assets	Country
Lgt Select Bond High Yield (Usd) Im	Investment Fund	7.8%	Liechtenstein
Ma Sustainable Money Market Fund (Usd) Im	Investment Fund	4.9%	Liechtenstein
Ma Sustainable Investment Grade Bond Fund (Usd) Im	Investment Fund	4.6%	Liechtenstein
Lgt Em Hc Bond Subfund Class A	Investment Fund	4.5%	Ireland
Lgt Select Equity Enhanced Minimum Variance (Usd) Im	Investment Fund	4.2%	Liechtenstein
Lgt Dynamic Protection Subfund Class A	Investment Fund	3.5%	Ireland
Lgt Risk Premia Subfund Class A	Investment Fund	3.0%	Ireland
Lgt Global Hedge Funds Fund Class A (Usd) Participation Notes	Investment Fund	2.8%	Luxembourg
Ma Sustainable Em Lc Bond Subfund Class A	Investment Fund	2.0%	Ireland
Lgt Select Reits (Usd) Im	Investment Fund	2.0%	Liechtenstein
Microsoft Corp	Information Technology	1.9%	United States
Alphabet Inc	Communication Services	1.9%	United States
Lgt Select Cat Bond (Usd) Im	Investment Fund	1.8%	Liechtenstein
Nvidia Corp	Information Technology	1.8%	United States



What was the proportion of sustainability-related investments?

The Master-Fund, respectively the AIF, allocated 89.2% of its NAV to investments aligned with environmental and/or social characteristics.

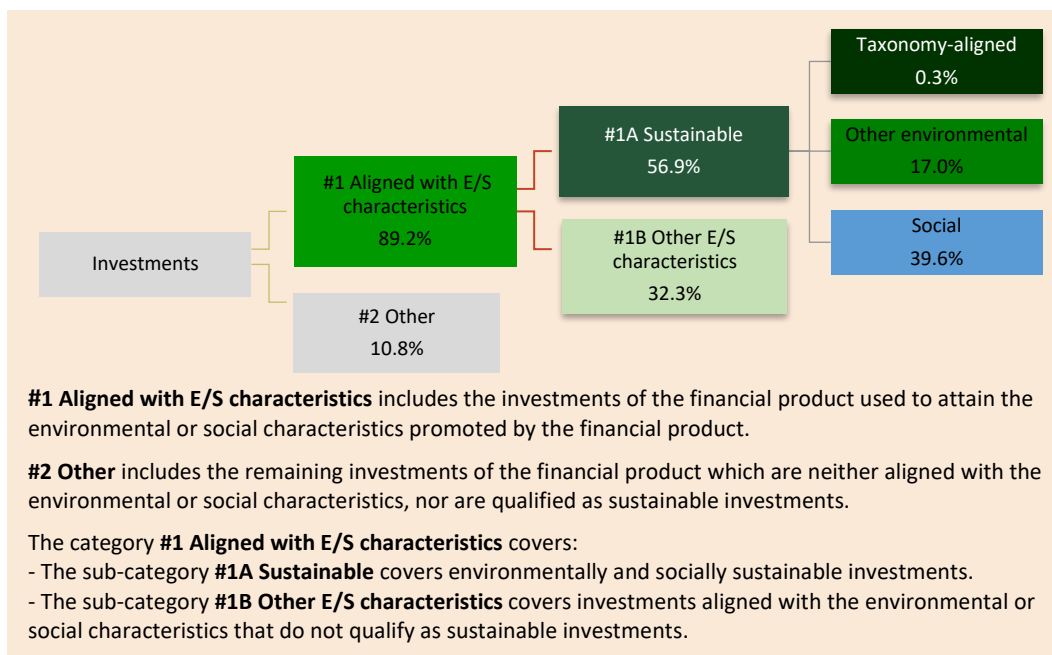
What was the asset allocation?

The Master-Fund allocated 89.2% to investments aligned with environmental and/or social characteristics which is reflected in the AIF's allocation (#1 Aligned with E/S characteristics). The Master-Fund allocated 56.9% to sustainable investments (#1A Sustainable), of which 39.6% was social sustainable investments and 17% was environmental sustainable investments.

The remaining portion of 10.8% are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments (#2 Other).

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.06.2024 – 31.05.2025

Asset allocation describes the share of investments in specific assets.



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

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

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

In which economic sectors were the investments made?

Investments were made in a broad range of economic sectors through a diversified asset allocation strategy in accordance with the Supplement of the Prospectus of the Master-Fund (Fund of fund concept). Given that the AIF invests exclusively in the Master-Fund and no sectoral breakdown is provided at Master-Fund level, the entire investment is allocated to the category “Investment Fund”.

GICS Sector	% Assets
Investment Fund	100%



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

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

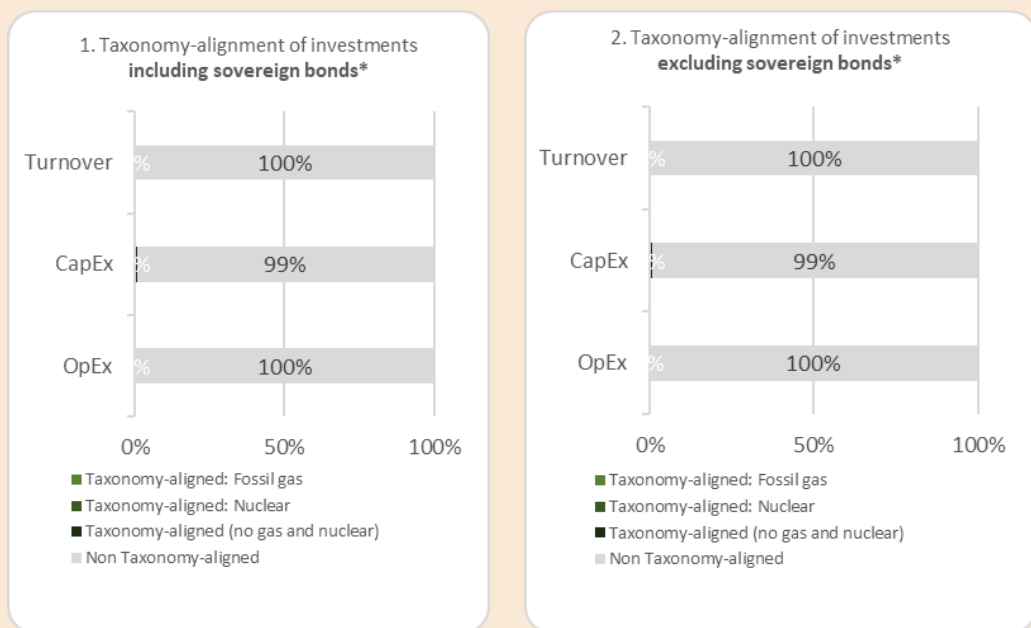
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

The Master-Fund did not invest in transitional and enabling activities aligned with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

The share of sustainable investments with an environmental objective aligned with the EU Taxonomy was 0.2 percentage points lower than in the previous reporting period.

Reporting Period	% of Investments aligned with the EU-Taxonomy	Δ YoY (percentage points)
2023	0.00%	-
2024	0.50%	+ 0.5 pp
2025	0.30%	- 0.2 pp



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

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 17.0%.



What was the share of socially sustainable investments?

The share of socially sustainable investments was 39.6%.



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

The Master-Fund, respectively the AIF, made 10.8% of investments in “#2 Other”.

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

- There may be insufficient data available to verify any classification under sustainable investments or investments with environmental and/or social characteristics.
- There may be exposures where an ESG assessment cannot be applied or there is lacking market practice for appropriate quantification of ESG factors.
- Exposures consisting of certain FDI, hedging, cash or cash equivalents.
- Any investments the Investment Manager of the Master-Fund considers as not having environmental and/or social characteristics. As the Investment Manager in respect of the Master-Fund does not commit to ensuring that all investments are aligned with the environmental and/or social characteristics promoted by the Master-Fund, these investments may be made in the ordinary course in accordance with the Master-Fund’s investment policy as further described in the section of the Supplement entitled “Investment Policies”

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



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



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

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

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

- **Engagement with direct investments:** As an active direct investor in equities and bonds, the Investment Manager of the Master-Fund is in continuous dialogue with companies. It is a two-way dialogue that allows the Investment Manager of the Master-Fund to express its expectations as a sustainable investor, while also providing companies with the opportunity to offer further clarification and insight into their ESG practices and aspirations. Some of the most frequent topics of engagement included reduction of GHG emissions, water and waste management, supplier traceability, labor practices, and alignment of executive compensation. In fixed income, discussions on green bond issuance were also prominent.
- **Engagement with third-party managers:** Ongoing engagement with underlying and third-party managers is an integral part of the Investment Manager's approach to ESG. This engagement is facilitated by our annual assessment process which helps identify excellence in implementation and flags areas for improvement. For many years, the Investment Manager of the Master-Fund specifically set out to engage with our lower rated (3 and 4) managers, as identified through the Manager ESG Rating System. These managers have the most scope for improvement. In the pursuit to achieve tangible outcomes, the Investment Manager of the Master-Fund held meetings and conference calls to discuss what ESG activities these third-party managers undertook and where their challenges lie. Importantly, engagement facilitated practical approaches to help our third-party managers become better equipped to carry out their ESG activities. Additional focus areas have been to reduce portfolio greenhouse gas emissions and further Diversity, Equity and Inclusion (DEI) topics.
- **Industry engagement:** We work together with international partners, networks and initiatives to raise awareness for ESG issues and enhance analytical tools.

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

Investors should note, the Master-Fund does not target a climate transition objective as specified under EU 2019/2088, nor does it explicitly promote such investment objective or characteristic, however, the Investment Manager of the Master-Fund applies general principles and tools of carbon budgeting to assess alignment with international targets, such as the goal of net zero emissions by 2050, for comparative and performance management purposes.

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