



LGT (Lux) III

Société d'investissement à capital variable
(under Part II of the Law of 17.12.2010, as amended)
R.C.S. Luxembourg B178747

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Management and Administration

Company

LGT (Lux) III
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B178747

Paul Garvey, Alternate Director
LGT Fund Managers (Ireland) Ltd.
Third Floor, 30 Herbert Street
Dublin 2, Ireland

Frank Sheedy, Alternate Director
LGT Fund Managers (Ireland) Ltd.
Third Floor, 30 Herbert Street
Dublin 2, Ireland

Board of Directors of the Company

Roger Gauch, Chairman of the Board
Chief Executive Officer
LGT Capital Partners (FL) Ltd.
Herrengasse 12
FL-9490 Vaduz

Brigitte Arnold, Director
Head Tax/Products
LGT Financial Services Ltd.
Herrengasse 12
FL-9490 Vaduz

André Schmit, Director
28, rue Lehberg
L-9124 Schieren

Depository and Paying Agent

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet
L-2180 Luxembourg

Investment Manager

LGT ILS Partners Ltd.
Schützenstrasse 6
CH-8808 Pfäffikon SZ

Administrative Agent, Registrar and Transfer Agent

Credit Suisse Fund Services (Luxembourg) S.A.
5, rue Jean Monnet
L-2180 Luxembourg

Auditor of the Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator
L-2182 Luxembourg

Alternative Investment Fund Manager ("AIFM")

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

Board of Directors of the AIFM

Werner von Baum, Chairman of the Board
LGT Capital Partners Ltd.
Schützenstrasse 6
CH-8808 Pfäffikon SZ

Dr. Hans Markvoort, Director
LGT Capital Partners Ltd.
Schützenstrasse 6
CH-8808 Pfäffikon SZ

Desmond Tobin, Director
LGT Bank (Ireland) Limited
Third Floor, 30 Herbert Street
Dublin 2, Ireland

Brian Goonan, Director
LGT Capital Partners (Ireland) Ltd.
Third Floor, 30 Herbert Street
Dublin 2, Ireland

Gerald Brady, Director
Birch Hollow
Kilmacud Road Upper
Dundrum
Dublin 14, Ireland

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current Sales Prospectus accompanied by the latest annual report.

The issue and redemption prices may be obtained in Luxembourg at the registered office of the Company.

Shareholders may obtain the Sales Prospectus, the Key Investor Information Documents, the latest annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Articles of Incorporation free of charge from the registered office of the Company and the AIFM.

Publications in Switzerland are available on the electronic internet platform www.fundinfo.com

The Company's financial year shall end on September 30 of each year.

Statement of Net Assets (in USD)

31.03.2022

Assets

Investments in securities at market value	696,655,806.88
Cash at banks	60,492,203.00
Premium receivable	576,780.64
Interest receivable on Bonds and risk premium Cat Bonds	2,437,276.50
Net unrealised gain on forward foreign exchange contracts	5,398,127.32
	765,560,194.34

Liabilities

Due to banks	62,102,108.15
Provisions for CRI losses	155,138,333.58
Unearned premium	535,694.94
Provisions for accrued expenses	764,052.14
Other liabilities	612.97
	218,540,801.78

Net assets	547,019,392.56
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Statement of Operations / Changes in Net Assets (in USD)For the period from
01.10.2021 to 31.03.2022

Net assets at the beginning of the period	785,285,886.40
Income	
Interest on investments in securities (net)	279,728.34
Dividends (net)	2,564.22
Bank Interest	318.34
CRI premiums received	10,085,539.30
	10,368,150.20
Expenses	
Management fee	4,540,840.88
Operational costs	336,853.85
Printing and publication expenses	390.04
Interest and bank charges	30,224.43
Audit, control, legal, representative bank and other expenses	67,925.75
"Taxe d'abonnement"	92,975.77
	5,069,210.72
Net income (loss)	5,298,939.48
Realised gain (loss)	
Realised gain on sales of investments	1,953,001.87
Realised loss on sales of investments	-5,865,984.69
Risk premium Cat Bonds	9,117,523.74
Fees on LoC	-138,897.10
Realised loss on CRI	-7,842,566.51
Realised gain on forward foreign exchange contracts	17,718,454.96
Realised loss on forward foreign exchange contracts	-22,861,181.85
Realised gain on foreign exchange	5,759,104.73
Realised loss on foreign exchange	-11,144,653.77
	-13,305,198.62
Net realised gain (loss)	-8,006,259.14
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	578,273.16
Change in unrealised depreciation on investments	-2,908,706.64
Increase in CRI loss provision	-13,093,684.00
Change in unrealised appreciation on forward foreign exchange contracts	8,177,799.61
Change in unrealised depreciation on forward foreign exchange contracts	-511,589.40
	-7,757,907.27
Net increase (decrease) in net assets as a result of operations	-15,764,166.41
Subscriptions / Redemptions	
Subscriptions	13,130,693.32
Redemptions	-235,633,020.75
	-222,502,327.43
Net assets at the end of the period	547,019,392.56

General

LGT (Lux) III (the "Company") is a société anonyme incorporated under the laws of the Grand Duchy of Luxembourg as a société d'investissement à capital variable. The Company is subject to Part II of the law of 17.12.2010 relating to undertakings for collective investment, as amended or supplemented from time to time (the "2010 Law"). The Company was incorporated under the name of LGT (Lux) III, on 05.07.2013 through Contribution in Kind.

The Company is registered under Number B178747 with the Registre de Commerce et des Sociétés, where the Articles have been filed and are available for inspection. The Company exists for an unlimited period.

The Board of Directors has designated LGT Capital Partners (Ireland) Limited to act as its AIFM.

As at 31.03.2022 the Company had one Subfund.

Summary of significant accounting policies

a) Computation of the net asset value of each Subfund

The financial statements of the Company are presented in accordance with the regulations in force in Luxembourg governing Undertakings for Collective Investment.

The Net Asset Value of the Shares of each Category of the Subfund is determined in the currency of the relevant Category on the last Business Day of each month (the "Valuation Day"), and normally calculated within 5 Business Days after such Valuation Day (the "Calculation Day").

b) Valuation of the assets of each Subfund

The valuation of a security denominated in a currency other than the reference currency of the relevant Subfund is determined in that currency and converted into the reference currency at the prevailing mid-market foreign exchange rate on the relevant Valuation Day (as defined for each Subfund) as determined by the Administrative, Registrar, Transfer and Domiciliary Agent in accordance with the AIFM's guidance and valuation policy.

The valuation of a security denominated in a currency other than the reference currency of the relevant Subfund is determined in that currency and converted into the reference currency at the prevailing mid-market foreign exchange rate on the relevant Valuation Day (as defined for each Subfund) as determined by the Administrative, Registrar and Transfer Agent in accordance with the AIFM's guidance and valuation policy.

Shares or units in open-end UCI will be valued at the actual net asset value for such shares or units as of the relevant Valuation Day, or if no such actual net asset value is available they shall be valued at the estimated net asset value as of such Valuation Day, or if no such estimated net asset value is available they shall be valued at the last available actual or estimated net asset value which is calculated prior to such Valuation Day whichever is the closer to such Valuation Day.

All other assets will be valued at their respective fair values as determined in good faith by the Board of Directors in accordance with generally accepted valuation principles and procedures.

Catastrophe Bonds ("Cat Bonds") are valued by quotes provided by market makers, dealers or brokers specialised in this type of securities. The best bid price is used as a reference for valuation unless it is more than 2% higher than the second best bid which then becomes the best bid.

Collateralised Reinsurance Investments ("CRI") are valued based on the net premiums received which are recognised in the Statement of Operations / Changes in Net Assets gradually over the risk period. Losses are recorded in "Change in provision for CRI losses" upon notification of the trigger events or loss payments by the insurance broker, or are estimated by the Board of Directors when such information is not yet available. Upon payment the losses will be recognised in "realised loss on CRI". Fees on the LoC are recorded in the Statement of Operations / Changes in Net Assets at maturity of the corresponding CRI contract.

c) Realised gain/loss on sales of investments of each Subfund

The realised gains or losses on the sales of securities are determined on the basis of the average acquisition cost.

d) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks.

e) Foreign exchange conversion of each Subfund

The financial statements are kept in the reference currency of the Company which is USD.

f) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under Change in unrealised appreciation/depreciation on forward foreign exchange contracts in the statement of net assets.

g) Income recognition

Interest income from money market instruments is recognised on an accrual basis, net of any irrecoverable withholding tax and classified under the line "Interest on investments in securities (net)" within the Statement of Operations / Changes in Net Assets. For the Cat Bonds the interest portion of the coupon is also classified under this line. The risk premium portion of the coupon is separated and classified under the line "Risk premium Cat Bonds" within the Statement of Operations / Changes in Net Assets.

CRI premiums are recognised gradually over the risk period as described above. The part of the premiums which is to be allocated to the subsequent financial period is deferred and shown in the balance sheet under the captions "unearned premiums". Premiums for the current financial period which have not yet been received are shown in the balance sheet under the caption "premium receivable".

Management Fee

The AIFM is entitled to receive, out of the assets of each Subfund, an annual fee for the asset management and distribution, if any, of the relevant Subfund. The Management fees are calculated on the basis of the net assets of each Subfund at each Valuation Day and charged pro rata temporis on such Valuation Day by the AIFM who then transfers such fee to the Investment Manager.

Operational costs

The Principal Agents, including the Custodian and Paying Agent, the Administrative, Registrar, Transfer and Domiciliary Agent and the Management Company are entitled to receive, out of the assets of each Subfund, fees and commissions, the sum of all such fees being the "Operational costs". Such fee is calculated on the basis of the net assets of each Subfund as at each Valuation Day and charged pro rata temporis on such Valuation Day.

Taxation of the Company

The Company is as a rule liable in Luxembourg to a subscription tax ("taxe d'abonnement") at a rate of 0.05% per annum of its net assets and 0.01% per annum of the net assets of the relevant Category if such Category is reserved for Institutional Investors. Such tax is payable quarterly and calculated on the Net Asset Value of the relevant Category at the Valuation Day.

Total Expense Ratio (TER)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the Subfund's assets, taken retrospectively as a percentage of the average assets.

The TER is calculated following the Asset Management Association Switzerland ("AMAS") guideline.

No TER is disclosed for shares launched less than 6 months before closing.

Portfolio Turnover Rate (PTR)

The PTR is used as the indicator for the Subfund's trading activities (excluding purchases and sales resulting from subscriptions and redemptions) and is expressed as a percentage of the average net assets of the Subfund during the preceding twelve-month period.

The PTR is calculated following the AMAS guideline.

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period/year are available to Shareholders free of charge at the registered office of the AIFM or the local representatives in the countries where the Company is registered.

Notes

Fund performance

The performance is calculated based on the fair value of the investments as of the last business day of the respective periods.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of shares.

The performance of distributing share classes includes reinvestments of dividends.

For shares launched more than 3 years ago no performance since inception is disclosed.

Transaction costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction costs are included in the cost of securities purchased and sold.

For the period ended on 31.03.2022, the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

LGT (Lux) III - ILS Plus Fund 24,406.33 USD

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and for some other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable, these transaction costs will be captured within the performance of each Subfund.

Cash at banks

The Subfund may hold cash and overdraft positions in multiple currencies. At 31.03.2022 cash positions were made up as follows:

Account	Base currency	In base currency	In USD
Credit Suisse (Switzerland) Ltd	AUD	1,376,594.23	1,033,723.14
Credit Suisse (Switzerland) Ltd	EUR	424,962.82	472,834.88
Credit Suisse (Switzerland) Ltd	GBP	33,177.75	43,684.07
Credit Suisse (Switzerland) Ltd	JPY	102,478,883.76	844,316.20
Credit Suisse (Switzerland) Ltd	USD	187,418.77	187,418.77
Credit Suisse (Luxembourg) S.A.	CHF	11,750,095.53	12,768,574.85
Credit Suisse (Luxembourg) S.A.	EUR	24,764,085.47	27,553,759.70
Credit Suisse (Luxembourg) S.A.	JPY	2,134,710,000.21	17,587,723.18
Escrow account Bank of NY Mellon	USD	168.21	168.21
			60,492,203.00

At 31.03.2022 due to banks was made up as follow :

Account	Base currency	In base currency	In USD
Credit Suisse (Luxembourg) S.A.	USD	-62,102,108.15	-62,102,108.15

Exchange rates

1 USD =	1.331686	AUD
1 USD =	1.249045	CAD
1 USD =	0.920235	CHF
1 USD =	0.898755	EUR
1 USD =	0.759493	GBP
1 USD =	121.375006	JPY
1 USD =	8.743990	NOK
1 USD =	1.437694	NZD
1 USD =	9.319418	SEK

Collateralised Reinsurance Investments (CRI)

These instruments provide exposure to insurance-linked risks through contracts similar to swaps whose performance is linked to the occurrence or non-occurrence of certain clearly defined insured events.

As at 31.03.2022, LGT (Lux) III - ILS Plus Fund had the following Collateralised Reinsurance Investments:

Trade Reference	Region	Currency	Limit	Maturity
CR1 2021-0035-01-03	Japan	JPY	100,000,000	31.03.2022
CR1 2021-0084-01-01	Japan	JPY	80,000,000	31.03.2022
CR1 2021-0084-01-03	Japan	JPY	70,000,000	31.03.2022
CR1 2021-0088-01-06	Japan	JPY	25,000,000	31.03.2022
CR1 2021-0088-02-01-Y1	Japan	JPY	20,000,000	31.03.2022
CR1 2021-0088-02-02-Y1	Japan	JPY	40,000,000	31.03.2022
CR1 2021-0257-01-01	Worldwide	USD	12,500,000	31.03.2022
CR1 2021-0257-01-03	Worldwide	USD	3,000,000	31.03.2022
CR1 2021-0257-03-01	United States	USD	1,350,000	31.03.2022
CR1 2021-0395-02-02	United States	USD	552,500	31.03.2022
CR1 2021-0395-02-03	United States	USD	100,000	31.03.2022
CR1 2021-0409-02-01	Japan	JPY	65,000,000	31.03.2022
CR1 2021-0445-04-03	United States	USD	400,000	31.03.2022
CR1 2021-0445-02-01	Worldwide	JPY	50,000,000	31.03.2022
CR1 2021-0445-01-02	Japan	JPY	150,000,000	31.03.2022
CR1 2021-0653-02-01	Japan	JPY	80,000,000	31.03.2022
CR1 2021-0653-01-04	Japan	JPY	80,000,000	31.03.2022
CR1 2021-0720-05-01	Worldwide	JPY	175,000,000	31.03.2022
CR1 2021-0720-03-01	Worldwide	JPY	220,000,000	31.03.2022
CR1 2021-0720-03-02	Worldwide	JPY	220,000,000	31.03.2022
CR1 2021-0720-03-03	Worldwide	JPY	245,000,000	31.03.2022
CR1 2021-0720-03-04	Worldwide	JPY	100,000,000	31.03.2022
CR1 2021-0720-01-02	Japan	JPY	50,000,000	31.03.2022
CR1 2021-0720-06-03	Japan	JPY	105,000,000	31.03.2022
CR1 2021-0564-02-02	United States	USD	1,250,000	01.04.2022
CR1 2021-0564-02-03	United States	USD	1,600,000	01.04.2022
CR1 2021-0564-02-04	United States	USD	500,000	01.04.2022
CR1 2021-0140-02-01	United States	USD	1,000,000	05.04.2022
CR1 2021-0380-01-01	Worldwide	USD	2,000,000	28.04.2022
CR1 2021-0157-01-01	United States	USD	1,350,000	30.04.2022
CR1 2021-0239-01-01	United States	USD	350,000	30.04.2022
CR1 2021-0239-01-02	United States	USD	500,000	30.04.2022
CR1 2021-0430-01-03	Worldwide	USD	2,500,000	30.04.2022
CR1 2021-0485-01-01	United States	USD	250,000	30.04.2022
CR1 2021-0485-01-02	United States	USD	750,850	30.04.2022
CR1 2021-0485-01-03	United States	USD	750,524	30.04.2022
CR1 2021-0516-01-04	United States	USD	400,000	30.04.2022
CR1 2019-0047-01-03-Y3	United States	USD	250,000	31.05.2022
CR1 2019-0047-01-03-Y3-R1	United States	USD	250,000	31.05.2022
CR1 2019-0047-01-04-Y3	United States	USD	450,000	31.05.2022
CR1 2019-0047-01-05-Y3	United States	USD	250,000	31.05.2022
CR1 2019-0495-02-03-Y3	United States	USD	500,000	31.05.2022
CR1 2019-0495-02-02-Y3	United States	USD	1,000,000	31.05.2022
CR1 2019-0495-02-04-Y3	United States	USD	2,000,000	31.05.2022
CR1 2019-0495-02-05-Y3	United States	USD	950,000	31.05.2022
CR1 2019-0495-02-08-Y3	United States	USD	400,000	31.05.2022
CR1 2020-0047-01-02-Y2	United States	USD	450,000	31.05.2022
CR1 2020-0047-01-03-Y2	United States	USD	500,000	31.05.2022
CR1 2021-0047-02-04-Y1	United States	USD	750,000	31.05.2022
CR1 2021-0047-01-02-Y1	United States	USD	150,000	31.05.2022
CR1 2021-0047-01-03-Y1	United States	USD	250,000	31.05.2022
CR1 2021-0097-01-05	United States	USD	1,000,000	31.05.2022
CR1 2021-0086-01-04	United States	USD	250,000	31.05.2022
CR1 2021-0086-01-05	United States	USD	280,000	31.05.2022
CR1 2021-0100-02-02	United States	USD	2,500,000	31.05.2022
CR1 2021-0100-02-03	United States	USD	275,000	31.05.2022
CR1 2021-0100-04-05-Y1	United States	USD	200,000	31.05.2022
CR1 2021-0260-01-02	United States	USD	1,300,000	31.05.2022
CR1 2021-0260-01-01	United States	USD	500,000	31.05.2022
CR1 2021-0260-01-03	United States	USD	2,000,000	31.05.2022
CR1 2021-0260-01-04	United States	USD	1,046,000	31.05.2022
CR1 2021-0260-02-02	United States	USD	1,030,000	31.05.2022
CR1 2021-0262-01-04	United States	USD	400,000	31.05.2022
CR1 2021-0320-01-01	New Zealand	NZD	2,000,000	31.05.2022
CR1 2021-0320-01-02	New Zealand	NZD	750,000	31.05.2022
CR1 2021-0320-02-01	New Zealand	NZD	2,000,000	31.05.2022
CR1 2021-0492-01-02	United States	USD	600,000	31.05.2022
CR1 2021-0495-01-02-Y1	United States	USD	1,000,000	31.05.2022
CR1 2021-0495-01-03-Y1	United States	USD	1,250,000	31.05.2022
CR1 2021-0495-01-04-Y1	United States	USD	2,500,000	31.05.2022
CR1 2021-0495-01-05-Y1	United States	USD	2,500,000	31.05.2022
CR1 2021-0495-01-08-Y1	United States	USD	400,000	31.05.2022
CR1 2021-0495-02-09	United States	USD	1,000,000	31.05.2022
CR1 2021-0766-02-02	United States	USD	2,000,000	31.05.2022
CR1 2020-0024-01-01-Y2	United States	USD	125,000	30.06.2022
CR1 2020-0024-01-02-Y2	United States	USD	300,000	30.06.2022
CR1 2021-0020-01-02	Worldwide	EUR	2,500,000	30.06.2022
CR1 2021-0024-01-01-Y1	United States	USD	125,000	30.06.2022
CR1 2021-0024-01-02-Y1	United States	USD	200,000	30.06.2022
CR1 2021-0024-02-01	United States	USD	9,000,000	30.06.2022
CR1 2021-0098-01-07	United States	USD	250,000	30.06.2022
CR1 2021-0066-01-02	United States	USD	1,000,000	30.06.2022
CR1 2021-0068-01-03-Y1	United States	USD	1,200,000	30.06.2022
CR1 2021-0062-01-01	United States	USD	300,000	30.06.2022
CR1 2021-0062-01-02	United States	USD	600,000	30.06.2022
CR1 2021-0062-01-03	United States	USD	1,000,000	30.06.2022
CR1 2021-0137-02-01	Europe	EUR	2,000,000	30.06.2022
CR1 2021-0258-01-03	United States	USD	425,000	30.06.2022
CR1 2021-0258-01-04	United States	USD	500,000	30.06.2022
CR1 2021-0343-01-05	Worldwide	USD	2,000,000	30.06.2022
CR1 2021-0343-01-03	Worldwide	USD	1,000,000	30.06.2022
CR1 2021-0343-01-01	Worldwide	USD	1,050,000	30.06.2022

Notes

Trade Reference	Currency	Amount in USD
2021-0187-01-04	USD	100,000
2019-0257-03-01	USD	384,567
2017-0257-01-01	USD	418,586
2019-0257-01-01	USD	1,700,000
2020-0257-03-01	USD	1,200,000
2017-0260-02-01-Y1	USD	1,170
2017-0260-01-01	USD	255,740
2019-0268-01-03	USD	20,000
2020-0268-01-02	USD	283,781
2021-0307-01-02	EUR	208,622
2018-0084-01-03	JPY	123,639
2019-0343-01-01	USD	625,000
2020-0343-01-01	USD	1,500,000
2020-0343-01-02	USD	150,000
2021-0132-01-02-Y1	USD	372,713
2021-0132-02-02	USD	2,500,000
2017-0331-01-03	USD	314,130
2017-0331-01-04	USD	184,662
2018-0331-01-03	USD	16,508
2018-0350-02-01	EUR	932,456
2019-0350-02-01	EUR	844,656
2021-0350-02-01	EUR	278,163
2021-0350-01-03	EUR	2,336,565
2020-0085-01-03	USD	155,000
2020-0368-01-01	USD	197,714
2017-0042-01-01	USD	172,440
2018-0042-01-01	USD	1,750,000
2020-0042-01-01	USD	100,000
2021-0042-01-01	USD	1,500,000
SEC 58	USD	3,321,000
2020-0370-03-01	EUR	445,060
2021-0370-03-01	EUR	3,560,480
2018-0390-03-02	AUD	19,302
2020-0390-01-04	AUD	1,877,320
2020-0390-01-05	AUD	540,856
2020-0395-01-02	USD	1,770,000
2017-0395-01-03	USD	1,181,625
2021-0430-01-03	USD	175,000
2019-0445-01-02	JPY	781,805
2017-0440-01-01	USD	24,583
2017-0066-01-02	USD	113,014
2017-0490-02-02	USD	4,000,000
2017-0490-02-03	USD	3,000,000
2018-0516-02-01	USD	23,656
2017-0492-01-02	USD	74,028
2020-0495-01-09	USD	775,450
2017-0044-01-01	USD	2,267,509
2021-0137-01-01	EUR	375,205
2021-0137-02-01	EUR	1,279,548
2018-0600-02-01-Y1	GBP	2,473,334
2018-0600-02-01-Y2	GBP	263,334
2018-0600-02-01-Y3	GBP	5,266,671
2020-0600-01-03	GBP	592,500
2018-0653-01-04	JPY	41,215
2016-0678-01-01	EUR	75,670
2021-0678-01-01-Y1	EUR	225,312
2020-0079-03-01	USD	44,743
2021-0079-03-01	USD	45,000
2020-0062-01-02	USD	140,882
2017-0730-01-01	USD	300,000
2018-0720-01-02	JPY	682,509
2020-0720-03-01-b	USD	540,541
2017-0766-01-01	USD	(371,416)
2018-0766-01-01	USD	179,074
2020-0018-01-01	EUR	801,108
2019-0123-01-01	EUR	64,484
2021-0123-01-01	EUR	1,001,385
2021-0123-01-01-R1	EUR	1,001,385
2021-0123-01-02	EUR	83,449
2020-0775-01-03-Y2	EUR	916,898
2020-0775-01-03-Y2-R1	EUR	300,416
2021-0801-01-01	EUR	1,592,647
2021-0107-01-01	EUR	579,405
2021-0107-01-01-R1	EUR	278,163
2021-0107-01-02	EUR	133,518
2017-0786-01-01	USD	361,294
2017-0800-02-01	USD	3,631
2019-0800-02-01	USD	439,820
2020-0800-02-01	USD	80,252
2017-0800-01-02	USD	1,138,538
2020-0800-01-01	USD	10,400,454
2020-0800-01-02	USD	3,825,000
2021-0800-01-01	USD	9,000,000
2021-0800-01-02	USD	5,000,000
		155,138,334

Financial Derivative Instruments

The Subfund may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages.

Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

Subsequent events

No significant event occurred after the period end.

Insurance-Linked Securities (ILS or Cat Bonds)

These instruments are generally structured as bonds, notes, certificates, and preference shares. ILS are securities where the coupon and/or return are dependent on the probability or actual non-occurrence of insured natural catastrophe events such as storms, hurricanes, earthquakes, floods and other natural and non-natural perils.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	21840665	LU0950816578	2.00%	2.17%
B2 - Capitalisation	USD	21840714	LU0950817030	1.50%	1.67%
C - Capitalisation	USD	21840902	LU0950817543	1.50%	1.66%
I2 - Capitalisation	USD	21841262	LU0950818780	1.10%	1.23%
I2A - Distribution*	USD	27988395	LU1223998425	1.10%	/
IM - Capitalisation	USD	21841678	LU0950819242	0.00%	0.16%
B - Capitalisation	CHF	21840696	LU0950816735	2.00%	2.16%
B2 - Capitalisation	CHF	21840882	LU0950817204	1.50%	1.66%
C - Capitalisation	CHF	21840941	LU0950817899	1.50%	1.66%
I2 - Capitalisation	CHF	21841535	LU0950818947	1.10%	1.22%
B - Capitalisation	EUR	21840680	LU0950816651	2.00%	2.16%
B2 - Capitalisation	EUR	21840725	LU0950817113	1.50%	1.66%
C - Capitalisation	EUR	21840906	LU0950817626	1.50%	1.66%
I2 - Capitalisation	EUR	21841263	LU0950818863	1.10%	1.23%
I2 - Capitalisation	JPY	21841667	LU0950819168	1.10%	1.23%

*LGT (Lux) III - ILS Plus Fund - I2A - is dormant since 01.11.2021.

For the period from 01.04.2021 to 31.03.2022, the Portfolio Turnover Rate was 180.32%.

Fund Performance

		YTD	Since Inception	2021	2020	2019
B - Capitalisation	USD	0.34%	/	-7.35%	0.44%	2.79%
B2 - Capitalisation	USD	0.46%	/	-6.88%	0.94%	3.31%
C - Capitalisation	USD	0.45%	/	-6.88%	0.94%	3.31%
I2 - Capitalisation	USD	0.57%	/	-6.48%	1.40%	3.75%
I2A - Distribution	USD	/	/	/	1.39%	3.77%
IM - Capitalisation	USD	0.83%	/	-5.49%	2.48%	4.87%
B - Capitalisation	CHF	0.06%	/	-8.42%	-1.21%	-0.67%
B2 - Capitalisation	CHF	0.18%	/	-7.98%	-0.72%	-0.16%
C - Capitalisation	CHF	0.19%	/	-7.94%	-0.72%	-0.17%
I2 - Capitalisation	CHF	0.29%	/	-7.55%	-0.26%	0.25%
B - Capitalisation	EUR	0.11%	/	-8.17%	-0.92%	-0.27%
B2 - Capitalisation	EUR	0.24%	/	-7.71%	-0.41%	0.24%
C - Capitalisation	EUR	0.24%	/	-7.69%	-0.27%	0.25%
I2 - Capitalisation	EUR	0.33%	/	-7.33%	-0.01%	0.69%
I2 - Capitalisation	JPY	0.47%	/	-6.91%	0.25%	0.90%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
JPY	6,255,859,000	USD	-50,636,442	28.04.2022	931,126.01
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	4,652,000	USD	-5,126,727	29.04.2022	53,716.64
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	11,809,000	USD	-13,014,085	29.04.2022	136,358.53
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	28,672,181	EUR	-26,017,180	29.04.2022	-300,165.44
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	578,000	USD	-636,984	29.04.2022	6,674.17
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	17,227,000	USD	-18,984,981	29.04.2022	198,920.17
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	70,357,000	USD	-75,304,667	29.04.2022	1,225,526.29
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	7,882,000	USD	-8,436,280	29.04.2022	137,294.06
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	36,845,000	USD	-39,436,026	29.04.2022	641,791.39
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
CHF	135,882,000	USD	-145,437,537	29.04.2022	2,366,885.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised gain on forward foreign exchange contracts					5,398,127.32

Statement of Net Assets (in USD) and Fund Evolution

	31.03.2022
Assets	
Investments in securities at market value	696,655,806.88
Cash at banks	60,492,203.00
Premium receivable	576,780.64
Interest receivable on Bonds and risk premium Cat Bonds	2,437,276.50
Net unrealised gain on forward foreign exchange contracts	5,398,127.32
	765,560,194.34
Liabilities	
Due to banks	62,102,108.15
Provisions for CRI losses	155,138,333.58
Unearned premium	535,694.94
Provisions for accrued expenses	764,052.14
Other liabilities	612.97
	218,540,801.78
Net assets	547,019,392.56

Fund Evolution		31.03.2022	30.09.2021	30.09.2020
Total net assets	USD	547,019,392.56	785,285,886.40	1,007,550,272.33
Net asset value per share				
B - Capitalisation	USD	166.31	168.70	181.08
B2 - Capitalisation	USD	140.49	142.16	151.83
C - Capitalisation	USD	106.12	107.38	114.69
I2 - Capitalisation	USD	109.14	110.19	117.17
I2A - Distribution	USD	/	81.37	97.13
IM - Capitalisation	USD	119.11	119.64	125.87
B - Capitalisation	CHF	122.65	125.09	135.92
B2 - Capitalisation	CHF	134.22	136.58	147.66
C - Capitalisation	CHF	89.73	91.27	98.68
I2 - Capitalisation	CHF	93.15	94.56	101.79
B - Capitalisation	EUR	137.80	140.38	152.10
B2 - Capitalisation	EUR	122.81	124.79	134.55
C - Capitalisation	EUR	93.26	94.75	101.99
I2 - Capitalisation	EUR	97.22	98.59	105.84
I2 - Capitalisation	JPY	8,748.00	8,851.00	9,461.00

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	106,720.531	121,255.510	500.000	15,034.979
B2 - Capitalisation	USD	386,344.082	412,414.082	0.000	26,070.000
C - Capitalisation	USD	25,867.750	222,884.250	1,964.000	198,980.500
I2 - Capitalisation	USD	456,516.299	1,013,446.406	0.000	556,930.107
I2A - Distribution	USD	0.000	21,225.000	0.000	21,225.000
IM - Capitalisation	USD	17,200.517	19,298.752	400.000	2,498.235
B - Capitalisation	CHF	300,671.665	338,360.617	6,455.712	44,144.664
B2 - Capitalisation	CHF	611,801.676	1,067,070.564	51,422.095	506,690.983
C - Capitalisation	CHF	88,195.114	286,272.957	14,646.271	212,724.114
I2 - Capitalisation	CHF	1,459,532.022	1,472,507.398	0.000	12,975.376
B - Capitalisation	EUR	86,551.653	113,338.195	0.000	26,786.542
B2 - Capitalisation	EUR	340,013.751	397,445.146	14,702.518	72,133.913
C - Capitalisation	EUR	49,912.483	164,299.218	8,022.030	122,408.765

The notes are an integral part of the financial statements.

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
I2 - Capitalisation	EUR	5,949.820	5,949.820	0.000	0.000
I2 - Capitalisation	JPY	959,999.515	1,172,595.587	0.000	212,596.072

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.10.2021 to 31.03.2022

Net assets at the beginning of the period	785,285,886.40
Income	
Interest on investments in securities (net)	279,728.34
Dividends (net)	2,564.22
Bank Interest	318.34
CRI premiums received	10,085,539.30
	10,368,150.20
Expenses	
Management fee	4,540,840.88
Operational costs	336,853.85
Printing and publication expenses	390.04
Interest and bank charges	30,224.43
Audit, control, legal, representative bank and other expenses	67,925.75
"Taxe d'abonnement"	92,975.77
	5,069,210.72
Net income (loss)	5,298,939.48
Realised gain (loss)	
Realised gain on sales of investments	1,953,001.87
Realised loss on sales of investments	-5,865,984.69
Risk premium Cat Bonds	9,117,523.74
Fees on LoC	-138,897.10
Realised loss on CRI	-7,842,566.51
Realised gain on forward foreign exchange contracts	17,718,454.96
Realised loss on forward foreign exchange contracts	-22,861,181.85
Realised gain on foreign exchange	5,759,104.73
Realised loss on foreign exchange	-11,144,653.77
	-13,305,198.62
Net realised gain (loss)	-8,006,259.14
Change in net unrealised appreciation (depreciation)	
Change in unrealised appreciation on investments	578,273.16
Change in unrealised depreciation on investments	-2,908,706.64
Increase in CRI loss provision	-13,093,684.00
Change in unrealised appreciation on forward foreign exchange contracts	8,177,799.61
Change in unrealised depreciation on forward foreign exchange contracts	-511,589.40
	-7,757,907.27
Net increase (decrease) in net assets as a result of operations	-15,764,166.41
Subscriptions / Redemptions	
Subscriptions	13,130,693.32
Redemptions	-235,633,020.75
	-222,502,327.43
Net assets at the end of the period	547,019,392.56

Statement of Investments in Securities

Breakdown by Country

USA	56.68
Bermuda	34.69
Germany	12.62
Cayman Islands	11.53
United Kingdom	4.72
Ireland	4.31
Singapore	2.36
Australia	0.29
Japan	0.15
Total	127.35

Breakdown by Economic Sector

Countries and central governments	62.14
Financial, investment and other div. companies	38.78
Insurance companies	17.27
Investment trusts/funds	9.17
Total	127.35

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Cat Bonds			
USD 2001 CAT RE LTD S20-1 144A FRN/20-080124	7,000,000	7,223,737.15	1.32
USD ACORN RE LTD 144A FRN/21-071124	9,750,000	9,663,519.71	1.77
USD AKIBARE RE PTE LTD 144A FRN/20-070424	4,250,000	4,277,351.60	0.78
USD AKIBARE RE S B 144A 3C7 FRN 18-070426	3,000,000	2,998,500.00	0.55
USD ALAMO RE II PTE LTD S20-1 FRN/20-080623	1,000,000	1,025,194.73	0.19
USD ALAMO RE LTD 144A FRN/21-070624	3,000,000	3,031,521.45	0.55
USD ATLAS CAP 144A 3C7 S2018-1 FRN 18-090625	10,500,000	10,498,923.75	1.92
USD ATLAS CAPITAL UK 2019 144A FRN/19-070623	2,500,000	2,572,500.00	0.47
EUR AZZURRO RE II DAC 144A FRN/20-170124	3,600,000	4,073,634.18	0.74
USD BALDWIN RE LTD 144A FRN/21-070725	2,000,000	1,999,767.20	0.37
USD BONANZA RE LTD S 2020-1 FRN/20-200224	4,800,000	4,829,981.78	0.88
USD CAELUS RE V 2017-1 B 144A FRN 17-050624	860,000	644,783.99	0.12
USD CAELUS RE V 2017-1 C 144A FRN 17-050624	4,000,000	1,989,995.28	0.04
USD CAELUS RE V 2017-1 D 144A FRN 17-050624	1,988,046	1,470,776.00	0.00
USD CAELUS RE V 2018-1 A 144A FRN 18-090625	3,000,000	2,324,246.46	0.42
USD CAELUS RE V 2018-1 B 144A FRN 18-090625	2,000,000	29,372.05	0.00
USD CAELUS RE V 2018-1 C 144A FRN 18-090625	2,000,000	19,497.64	0.00
USD CAELUS RE V 2018-1 D 144A FRN 18-090625	1,000,000	9,748.82	0.00
USD CAELUS RE VI LTD 144A FRN/20-070623	3,000,000	59,246.46	0.01
USD CAELUS RE VI LTD 144A FRN/20-070623	4,000,000	4,063,067.08	0.74
USD CAELUS RE VI LTD 144A FRN/20-070624	4,700,000	4,823,453.82	0.88
USD CAELUS RE VI LTD 144A FRN/20-070627	1,750,000	17,060.44	0.00
USD CAELUS RE VI LTD 144A FRN/20-070627	11,250,000	6,747,174.23	1.23
USD COSAINT RE PTE LTD 144A FRN/21-030424	3,500,000	3,599,986.92	0.66
USD EASTON RE PTE LTD S. -2020-1- -144A- FRN/20-06.01.2024	2,500,000	2,501,017.88	0.46
USD EDEN RE II LTD 144A 0%/18-220323	60,517	511,935.56	0.09
USD EDEN RE II LTD 144A 0%/19-220324	1,200,000	365,040.00	0.07
USD EVERGLADES RE II LTD 144A FRN/21-140524	1,250,000	1,256,008.94	0.23
USD EVERGLADES RE II LTD 144A FRN/21-140524	1,250,000	1,501,210.73	0.27
USD EVERGLADES RE II LTD 144A FRN/21-140524	3,750,000	3,737,651.41	0.68
USD FOUR LAKES RE LTD S 2020-1 FRN/20-050124	3,000,000	3,006,746.46	0.55
USD FOUR LAKES RE LTD S 2020-1 FRN/20-050124	2,500,000	2,513,632.05	0.46
USD GALILEO RE LTD 144A FRN/19-080124	5,000,000	5,048,113.55	0.92
USD GALILEO RE LTD 144A FRN/19-080124	4,750,000	4,795,707.87	0.88
USD HERBIE RE LTD 144A FRN/20-080125	3,000,000	3,089,752.86	0.56
USD HERBIE RE LTD -144A- FRN/20-28.01.2025	2,250,000	2,309,046.14	0.42
EUR HEXAGON II 144A FRN/19-170124	10,150,000	11,651,398.20	2.13
USD KILIMANJARO III RE 144A FRN/19-191223	9,550,000	9,599,308.75	1.75
USD KILIMANJARO III RE 144A FRN/19-191224	9,225,000	9,360,321.53	1.71
USD KILIMANJARO III RE LTD 144a fm/21-210425	1,500,000	1,492,195.77	0.27
USD KILIMANJARO III RE LTD s 2021-2 144a FRN	1,500,000	1,492,945.77	0.27
USD LA VIE RE LTD -144A- FRN/20-06.10.2023	3,000,000	2,999,100.00	0.55
EUR LION III RE DAC S 21-A 144A FRN/21-160725	5,000,000	5,616,100.88	1.03
USD LONGPOINT S 2018-1 A 144A FRN 18-010622	3,650,000	3,649,635.00	0.67
USD MATTERHORN RE LTD S 2020-5 144A FRN/20-071222	5,750,000	5,772,642.98	1.06
USD MERNA REINSURANCE II LTD 144A FRN/21-080724	1,000,000	1,014,917.62	0.19
USD MERNA REINSURANCE II LTD FRN/20-070423	2,500,000	2,518,544.05	0.46
USD MYSTIC RE IV LTD 144A FRN/20-080124	6,000,000	6,111,814.26	1.12
USD NAKAMA RE I 144A-3C7 FRN 18-130423	6,000,000	6,000,000.00	1.10
USD NAKAMA RE 18-1 144A-3C7 FRN 18-130423	6,975,000	6,992,437.50	1.28
USD NAKAMA RE LTD 144A FRN/21-131026	2,000,000	1,999,933.54	0.37
USD NAKAMA RE LTD 144A FRN/21-131026	2,500,000	2,499,666.93	0.46
USD NAKAMA RE LTD S. -2020-1- -144A- FRN/20-14.01.2025	1,000,000	1,003,400.00	0.18
USD NORTHSHORE RE II A 144A FRN/18-080722	1,800,000	1,809,000.00	0.33
USD NORTHSHORE RE II LTD 144A FRN/19-070723	4,250,000	4,368,224.89	0.80
USD NORTHSHORE RE II LTD S21-1 FRN/20-080124	4,500,000	4,573,879.29	0.84
EUR ORANGE CAPITAL RE DAC FRN/21-170125	2,000,000	2,245,408.06	0.41
USD RANDOLPH RE 144A 0%/21-060722	5,500,000	5,280,000.00	0.97
USD RESIDENT RE LTD S2018-II 144A FRN/061222	5,000,000	4,968,468.45	0.91
USD RESIDENTIAL RE 2020 LTD S. -2020-II- -144A- FRN/20-06.12.2024	4,500,000	4,555,501.61	0.83
USD RESIDENTIAL RE 21 LTD S I FRN/21-060625	1,000,000	997,293.69	0.18
USD RESIDENTIAL RE 21 LTD S I FRN/21-060625	1,800,000	1,799,024.87	0.33
USD RESIDENTIAL RE 21S 2021-II FRN/061225	4,000,000	3,979,974.76	0.73
USD RESIDENTIAL RE C 13 144A FRN 18-060622	8,500,000	8,476,996.37	1.55
USD RESIDENTIAL RE S 2020-II FRN/20-061224	4,750,000	4,737,145.03	0.87
USD RIVERFRONT RE LTD 144A FRN/21-070125	4,200,000	4,218,554.00	0.77
USD RIVERFRONT RE LTD 144A FRN/21-070125	1,000,000	1,002,517.62	0.18
USD SANDERS RE 144A FRN 18-070422	20,000,000	19,900,000.00	3.64
USD SANDERS RE II LTD 144A FRN/19-070423	2,509,855	25,098.55	0.00
USD SANDERS RE II LTD 144A FRN/20-070424	1,250,000	562,500.00	0.10
USD SANDERS RE LTD 144A FRN/21-070425	6,000,000	5,985,925.86	1.09
USD SANDERS RE LTD S B 144A FRN/21-070425	2,000,000	1,999,768.62	0.37
USD SECTOR RE V LTD S 8 144A 0%/18-011223	6,000,000	729,964.74	0.13
USD SECTOR RE V LTD S 9 144A 0%/19-010324	21,271	504,908.74	0.09
USD SUSSEX CAP UK PCC LTD 20-1 FRN/20-080125	4,150,000	4,216,388.30	0.77
USD TOMONI RE PTE LTD 144A FRN/22-070426	1,500,000	1,500,000.00	0.27
USD TOMONI RE PTE LTD 144A FRN/22-070426	2,000,000	2,000,000.00	0.37
USD UMIGAME RE L S 2021-1 144A FRN/21-070425	1,500,000	1,503,503.51	0.27
USD URSA RE II LTD 144A FRN/20-071223	10,000,000	10,125,414.60	1.85
USD VISTA RE LTD 144A FRN/21-210524	2,750,000	2,745,152.49	0.50
USD VITALITY RE XI LTD -144A- FRN/20-09.01.2024	1,000,000	979,966.77	0.18
USD VITALITY XII S 2021 144A FRN/21-070125	5,500,000	5,483,706.58	1.00
USD VITALITY XII S 2021 144A FRN/21-070125	4,500,000	4,483,132.52	0.82
EUR WINDMILL II RE LTD 144A FRN/20-050724	5,000,000	5,666,726.45	1.04
Total Cat Bonds		306,594,098.50	56.05

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Total securities listed on a stock exchange or other organised markets		306,594,098.50	56.05
Money market instruments			
AUD AUSTRALIAN GOVERNMENT 2.25%/17-2111122	2,125,000	1,612,620.67	0.29
EUR GERMAN TREASURY BILL 0%/21-180522	1,287,000	1,433,708.81	0.26
EUR GERMAN TREASURY BILL 0%/21-200722	468,000	522,041.47	0.10
EUR GERMAN TREASURY BILL 0%/21-210422	31,249,000	34,783,719.83	6.36
EUR GERMAN TREASURY BILL 0%/21-210922	1,250,000	1,395,736.67	0.26
EUR GERMAN TREASURY BILL 0%/21-240822	27,690,000	30,901,404.80	5.65
JPY JAPAN TREAS DISC BILL S1045 0%/21-160622	100,000,000	824,272.20	0.15
USD TREASURY BILL 0%/21-140422	32,100,000	32,099,365.59	5.87
USD TREASURY BILL 0%/21-230622	14,100,000	14,095,015.89	2.58
USD TREASURY BILL 0%/22-010922	26,090,000	26,005,965.74	4.75
USD TREASURY BILL 0%/22-150922	48,580,000	48,384,525.30	8.85
GBP UNITED KINGDOM 1.75%/12-070922	6,460,000	8,544,629.02	1.56
USD WI TREASURY BILL 0%/21-080922	26,720,000	26,635,261.38	4.87
USD WI TREASURY BILL 0%/21-140722	9,400,000	9,392,605.10	1.72
USD WI TREASURY BILL 0%/21-160622	12,000,000	11,997,152.38	2.19
USD WI TREASURY BILL 0%/21-190622	50,000,000	49,994,440.05	9.14
USD WI TREASURY BILL 0%/21-210422	41,270,000	41,268,685.39	7.54
Total money market instruments		339,891,150.29	62.14
Investment funds			
Money Market Funds			
USD BLACKROCK INSTITUTIONAL US TREASURY FUND	21,635,169	21,635,168.67	3.96
USD GOLDMAN SACHS TREASURY INSTRUMENTS FUND	13,145,217	13,145,217.16	2.40
USD HSBC FUNDS INTERMEDIARY USD	11,903,383	11,903,383.49	2.18
USD WELLS FARGO 100% TREASURY MM FD INST USD	3,486,789	3,486,788.77	0.64
Total Money Market Funds		50,170,558.09	9.17
Total investment funds		50,170,558.09	9.17
Total of Portfolio		696,655,806.88	127.35
Cash at banks		60,492,203.00	11.06
Due to banks		-62,102,108.15	-11.35
Other net liabilities		-148,026,509.17	-27.06
Total net assets		547,019,392.56	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

AIFM

The Board of Directors has designated LGT Capital Partners (Ireland) Limited to act as its AIFM. LGT Capital Partners (Ireland) Limited was incorporated in the Republic of Ireland on 28.01.2005 and is entered in the Commercial and Company Register under no. 396995. The AIFM has its registered office at Third Floor, 30 Herbert Street, Dublin 2, Ireland. LGT Capital Partners (Ireland) Limited is regulated by the Central Bank of Ireland. LGT Capital Partners (Ireland) Limited is authorised as an alternative investment fund manager to carry out activities listed in Annex I of the European Union (Alternative Investment Fund Managers) regulations 2013. In addition to the Fund, the AIFM also manages other undertakings for collective investment including alternative investment funds.

Material changes

In accordance with the Law of 12.07.2013 on alternative investment fund managers, the management hereby declares that no material changes occurred during the period to report, except the issuance of a new prospectus in March 2021.

Remuneration

Information on remuneration will be disclosed as set out in articles 111bis and 111ter of the law of 17 December 2010 on undertakings for collective investment, as amended, once an entire financial year is completed.

Leverage

In accordance with the Law of 12.07.2013, the level of leverage for the period ended 31.03.2022 is as follows:

	Percentage leverage under gross method	Percentage leverage under commitment method
LGT (Lux) III – ILS Plus Fund	210.60%	144.39%

