



# Semi-Annual Report

## **LGT Quality Funds**

UCITS under the laws of Liechtenstein in the  
legal form of a unit trust

LGT Capital Partners (FL) Ltd.

As of 31 October 2019



# Unaudited Semi-Annual Report as of 31 October 2019

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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

### UCITS

LGT Quality Funds

### Management Company

LGT Capital Partners (FL) Ltd., Herrengasse 12, 9490 Vaduz, Liechtenstein

### Board of Directors of the Management Company

*Dr. André Lagger, president*

Chief Executive Officer, LGT Financial Services Ltd., Vaduz

*Werner von Baum, vice president*

Chief Risk Officer, LGT Capital Partners Ltd., Pfaeffikon

*Dr. Magnus Pirovino, director*

### Board of Management of the Management Company

*Roger Gauch*

Chief Executive Officer, LGT Capital Partners (FL) Ltd., Vaduz

*Lars Inderwildi*

Head Operations, LGT Capital Partners (FL) Ltd., Vaduz

*Alois Wille*

Head Risk and Project Management, LGT Capital Partners (FL) Ltd., Vaduz

*Pierre-André Wirth*

Head Legal and Compliance, LGT Capital Partners (FL) Ltd., Vaduz

### Depository

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

### Asset manager

LGT Capital Partners Ltd., Schuetzenstrasse 6, 8808 Pfaeffikon, Switzerland

*With partial delegation for the following sub-fund to:*

LGT Sustainable Bond Fund EM Defensive

LGT Capital Partners (Asia-Pacific) Ltd., 4203, Two Exchange Square, 8 Connaught Place Central, Hong Kong

### Administrator

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

### Auditor

PricewaterhouseCoopers Ltd., Birchstrasse 160, 8050 Zurich, Switzerland

### Paying agent and authorized distributor in Liechtenstein

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

## Information and sales

LGT Bank Ltd. Vaduz

Phone +423 235 11 22

## Contacts in Switzerland

*Representative*

LGT Capital Partners Ltd., Schuetzenstrasse 6, 8808 Pfaeffikon, Switzerland

*Paying agent*

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

## Contact in Germany

*Paying and information agent*

Landesbank Baden-Wuerttemberg, Am Hauptbahnhof 2, 70173 Stuttgart, Germany

## Contact in Austria

*Representative, paying and information agent*

Erste Bank der oesterreichischen Sparkassen AG, Graben 21, 1010 Vienna, Austria

## Contact in Italy

*Paying and information agent*

RBC Investor Services Bank S.A., Via Vittor Pisani 26, 20124 Milan, Italy

## Contact in United Kingdom

*Representative*

LGT Capital Partners (U.K.) Limited, 1 St. James's Market, SW1Y 4AH, London, United Kingdom

## Contact in Sweden

*Paying agent*

Skandinaviska Enskilda Banken AB, Kungsträdgårdsgatan 8, 106 40 Stockholm, Sweden

## Licensed for distribution

Name	Liechtenstein	Austria	Denmark	Finland	Germany	Iceland	Italy	Norway	Singapore	Sweden	Switzerland	United Kingdom
LGT Sustainable Quality Equity Fund Hedged	X	X			X				X*		X	
LGT Sustainable Short Duration Corporate Bond Fund Hedged	X	X	X*	X	X	X	X	X	X*	X	X	X
LGT Sustainable Bond Fund EM Defensive	X	X	X*	X	X	X	X	X	X*	X	X	X

\* only for institutional investors

## Notices to investors and general information

### Notices

The executive board of LGT Capital Partners (FL) Ltd., as the management company of LGT Quality Funds has resolved to merge the sub-fund LGT Bond Fund Quality Hedged of LGT Multi-Assets II (the "merging sub-fund") with the sub-fund LGT Sustainable Short Duration Corporate Bond Fund Hedged of LGT Quality Funds (the "receiving sub-fund") (see below and hereinafter referred to as the "merger").

The Financial Market Authority of Liechtenstein (the "FMA") approved the merger on 4 October 2019.

Merging sub-fund LGT Bond Fund Quality Hedged with relevant unit class / ISIN:

LGT Bond Fund Quality Hedged - (CHF) I2

LI0196464395

Receiving sub-fund LGT Sustainable Short Duration Corporate Bond Fund Hedged with relevant unit class / ISIN:

LGT Sustainable Short Duration Corporate Bond Fund Hedged - (CHF) I2

LI0211365619

Unit class (CHF) IM of the merging sub-fund has not been launched.

This notice, provided to you as a unitholder of the receiving sub-fund, hereby informs you of the following changes:

*a) Background and rationale for the merger:*

LGT Capital Partners (FL) Ltd. (the "Management Company") would like to offer investors optimal investment opportunities at all times. The management company therefore regularly reviews its product strategy and range, adjusting them accordingly to meet new needs and circumstances. As a consequence of this review process, the executive board of the management company has decided to merge the merging sub-fund with the receiving sub-fund in order to improve efficiency.

*b) Possible impact of the merger on unitholders:*

1. Possible impact on the rights and obligations of unitholders:

The merger will have no impact on the rights and obligations of unitholders.

2. Material differences in respect of investment policy and strategy:

There will be no change in the investment policy and strategy as a result of the merger.

3. Material differences in respect of the unit redemption terms:

There will be no change in the unit redemption terms as a result of the merger.

4. Costs:

There will be no change in the costs charged by the receiving sub-fund as a result of the merger.

Costs associated with the preparation and implementation of the merger will not be charged to either of the sub-funds involved in the merger or to their unitholders.

5. Expected outcome:

The merger of the sub-funds will result in a more cost-efficient management for the benefit of the unitholders as the size of the receiving sub-fund will increase. This typically leads to an improvement in the total expense ratio ("TER").

6. Base currency

The base currency will not change.

7. Periodic reporting:

The periodic reporting will remain unchanged.

8. Possible dilution in performance:

There will be no expected performance dilution through additional participation following the merger.

9. Tax treatment of unitholders following the merger:

For unitholders of the receiving sub-fund, there are no expected implications for their tax treatment.

10. Major implications on the portfolio:

There is no expected material re-arrangement of the portfolio as a result of the merger.

*c) Specific rights of the unitholders in relation to the merger:*

1. Right to obtain additional information, especially in relation to the treatment of the accrued income:

The accrued income of the merging sub-fund will be transferred to the receiving sub-fund.

2. Right to obtain a copy of the merger report:

The merger report prepared by the auditor can be obtained free of charge from the management company or the depositary, LGT Bank Ltd., Vaduz (the "Depositary").

3. Right to request redemption or, where applicable, the conversion of units:

If you consent to the merger of the merging sub-fund with the receiving sub-fund, which you hold, you do not need to take any further action.

If you do not consent to the merger, you may register your units of the receiving sub-fund for redemption free of charge.

Redemption requests must be received by the depositary by no later than on 29 November 2019, 14:00 CET.

*d) Significant terms of the merger process and the effective merger date:*

1. Significant terms of the merger process:

The merger is not subject to an approval by the unitholders. There is no suspension of unit trading for the unitholders of the receiving sub-fund.

2. Effective merger date:

The merger will become effective as of 29 November 2019.

*e) Changes in the key investor information document of LGT Sustainable Short Duration Corporate Bond Fund Hedged:*

There will be no changes to the key investor information document (the "KIID") of the receiving sub-fund (LGT Sustainable Short Duration Corporate Bond Fund Hedged of LGT Quality Funds).

## ISINs

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

<b>LGT Sustainable Quality Equity Fund Hedged</b>		<b>LGT Sustainable Short Duration Corporate Bond Fund Hedged</b>		<b>LGT Sustainable Bond Fund EM Defensive</b>	
LI0343242512	(USD) A	LI0183909774	(EUR) A	LI0183909980	(USD) A
LI0343242538	(CHF) A	LI0183909782	(EUR) B	LI0183909998	(USD) B
LI0343242520	(EUR) A	LI0183909808	(CHF) B	LI0183910038	(CHF) B
LI0183907802	(USD) B	LI0183909816	(GBP) B	LI0183910012	(EUR) B
LI0183907844	(CHF) B	LI0183909790	(USD) B	LI0183911226	(GBP) B
LI0183907836	(EUR) B	LI0183909824	(EUR) I1	LI0183911242	(USD) I1
LI0183907851	(GBP) B	LI0183909840	(CHF) I1	LI0183911275	(CHF) I1
LI0183907869	(USD) I1	LI0183909865	(GBP) I1	LI0183911259	(EUR) I1
LI0183907885	(CHF) I1	LI0183909832	(USD) I1	LI0183911283	(GBP) I1
LI0183907877	(EUR) I1	LI0211365619	(CHF) I2	LI0211365809	(CHF) I2
LI0183907893	(GBP) I1	LI0247162576	(EUR) C	LI0247162634	(USD) C
LI0247162519	(USD) C	LI0247162600	(CHF) C	LI0247162659	(CHF) C
LI0247162550	(CHF) C	LI0247162626	(GBP) C	LI0247162642	(EUR) C
LI0247162535	(EUR) C	LI0247162584	(USD) C	LI0247162667	(GBP) C
LI0247162568	(GBP) C	LI0183909881	(EUR) IM	LI0183911309	(USD) IM
LI0183908107	(USD) IM				

## Deadlines

### *Valuation day*

At least once a week on the first business day of the week, or such other day or days as the management company, with the consent of the depositary, may determine and notify in advance to unitholders, and the end of the financial year. Where the valuation day falls on a bank holiday in Liechtenstein or Switzerland, it shall be postponed to the next following valuation day in Liechtenstein or Switzerland.

### *Valuation frequency*

At least once a week.

### *Subscription day*

Any valuation day and/or such other days determined from time to time by the management company.

### *Subscription deadline*

Until 14:00 (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 management company.

### *Redemption day*

Any valuation day and/or such other days determined from time to time by the management company.

### *Redemption deadline*

Until 14:00 (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 management company.

*Conversion day*

Any valuation day and/or such other days determined from time to time by the management company.

*Conversion deadline*

Until 14:00 (CET) on the conversion day.

**Commissions**

*Maximum subscription fee*

LGT Sustainable Quality Equity Fund Hedged: 5%

LGT Sustainable Short Duration Corporate Bond Fund Hedged and LGT Sustainable Bond Fund EM Defensive: 3%

*Maximum redemption fee*

None

*Maximum conversion fee*

CHF 100.00 or equivalent

**Fund domicile and legally-binding language**

The fund domicile is Vaduz, Liechtenstein.

The English version of the semi-annual report shall be binding in all cases.

**Financial year**

The financial year of the UCITS commences on 1 May and ends on 30 April.

**Information to unitholders**

The publication outlet of the UCITS is the website of the LAFV ([www.lafv.li](http://www.lafv.li)), where any and all notices to the unitholders, including notices regarding any amendments to the UCITS documentation, will be published.

The net asset value and net asset value per unit will be published on the LAFV website.

The annual and semi-annual reports will be made available, free of charge, to the unitholders at the registered offices of the management company and the depositary as well as on the LAFV website.

In Switzerland, all communications to the investors will be published via the electronic platform [www.fundinfo.com](http://www.fundinfo.com).

Investors may obtain the prospectus, the key investor information document (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.

## LGT Sustainable Quality Equity Fund Hedged UCITS under the laws of Liechtenstein

### 3-Year Comparison

As of:	31.10.2019	31.10.2018	31.10.2017
Net asset value (USD) A	22,468,135	11,676,965	11,275,488
Units outstanding at the end of the period (USD) A	16,973	10,580	10,178
Net asset value per unit at the end of the period (USD) A	1,323.78	1,103.63	1,107.88
Net asset value per unit at the beginning of the period (USD) A	1,103.63	1,107.88	1,000.00 <sup>2</sup>
Percent change in asset value vs previous year (USD) A <sup>1</sup>	23.44%	1.59%	12.70% <sup>2</sup>
Net asset value (CHF) A	6,493,147	2,616,014	2,678,352
Units outstanding at the end of the period (CHF) A	5,231	2,444	2,457
Net asset value per unit at the end of the period (CHF) A	1,241.28	1,070.38	1,090.09
Net asset value per unit at the beginning of the period (CHF) A	1,070.38	1,090.09	1,000.00 <sup>2</sup>
Percent change in asset value vs previous year (CHF) A <sup>1</sup>	19.25%	-1.67%	10.85% <sup>2</sup>
Net asset value (EUR) A	5,658,066	2,621,189	799,507
Units outstanding at the end of the period (EUR) A	4,667	2,512	727
Net asset value per unit at the end of the period (EUR) A	1,212.40	1,043.26	1,099.51
Net asset value per unit at the beginning of the period (EUR) A	1,043.26	1,099.51	1,000.00 <sup>2</sup>
Percent change in asset value vs previous year (EUR) A <sup>1</sup>	19.66%	-1.10%	10.90% <sup>2</sup>
Net asset value (USD) B	53,835,515	32,820,335	30,300,243
Units outstanding at the end of the period (USD) B	25,238	18,992	17,814
Net asset value per unit at the end of the period (USD) B	2,133.14	1,728.07	1,700.96
Net asset value per unit at the beginning of the period (USD) B	1,728.07	1,700.96	1,492.31
Percent change in asset value vs previous year (USD) B	23.44%	1.59%	13.98%
Net asset value (CHF) B	54,646,233	44,182,352	42,356,050
Units outstanding at the end of the period (CHF) B	30,698	29,586	27,882
Net asset value per unit at the end of the period (CHF) B	1,780.11	1,493.33	1,519.12
Net asset value per unit at the beginning of the period (CHF) B	1,493.33	1,519.12	1,362.95
Percent change in asset value vs previous year (CHF) B	19.20%	-1.70%	11.46%
Net asset value (EUR) B	59,063,038	40,669,195	32,832,969
Units outstanding at the end of the period (EUR) B	33,510	27,611	22,036
Net asset value per unit at the end of the period (EUR) B	1,762.57	1,472.95	1,489.99
Net asset value per unit at the beginning of the period (EUR) B	1,472.95	1,489.99	1,330.70
Percent change in asset value vs previous year (EUR) B	19.66%	-1.14%	11.97%
Net asset value (USD) I1	n.a.	871,880	1,011,176
Units outstanding at the end of the period (USD) I1	n.a.	838	997
Net asset value per unit at the end of the period (USD) I1	n.a.	1,040.43	1,014.22
Net asset value per unit at the beginning of the period (USD) I1	1,040.43 <sup>4</sup>	1,014.22	1,000.00 <sup>3</sup>
Percent change in asset value vs previous year (USD) I1	n.a. <sup>4</sup>	2.58%	1.42% <sup>3</sup>

<b>As of:</b>	<b>31.10.2019</b>	<b>31.10.2018</b>	<b>31.10.2017</b>
Net asset value (EUR) I1	32,156,870	53,498,835	57,051,898
Units outstanding at the end of the period (EUR) I1	19,193	38,572	41,069
Net asset value per unit at the end of the period (EUR) I1	1,675.46	1,386.99	1,389.18
Net asset value per unit at the beginning of the period (EUR) I1	1,386.99	1,389.18	1,230.81
Percent change in asset value vs previous year (EUR) I1	20.80%	-0.16%	12.87%
Net asset value (USD) C	72,974,616	30,206,703	29,498,419
Units outstanding at the end of the period (USD) C	44,006	22,666	22,668
Net asset value per unit at the end of the period (USD) C	1,658.29	1,332.69	1,301.32
Net asset value per unit at the beginning of the period (USD) C	1,332.69	1,301.32	1,132.62
Percent change in asset value vs previous year (USD) C	24.43%	2.41%	14.89%
Net asset value (CHF) C	10,369,413	9,219,690	9,503,956
Units outstanding at the end of the period (CHF) C	6,932	7,406	7,576
Net asset value per unit at the end of the period (CHF) C	1,495.96	1,244.88	1,254.40
Net asset value per unit at the beginning of the period (CHF) C	1,244.88	1,254.40	1,117.12
Percent change in asset value vs previous year (CHF) C	20.17%	-0.76%	12.29%
Net asset value (EUR) C	3,628,318	3,605,826	3,104,539
Units outstanding at the end of the period (EUR) C	2,376	2,848	2,443
Net asset value per unit at the end of the period (EUR) C	1,527.10	1,265.96	1,270.67
Net asset value per unit at the beginning of the period (EUR) C	1,265.96	1,270.67	1,126.92
Percent change in asset value vs previous year (EUR) C	20.63%	-0.37%	12.76%
Net asset value (USD) IM	84,904,351	51,786,027	45,602,659
Units outstanding at the end of the period (USD) IM	35,202	26,950	24,517
Net asset value per unit at the end of the period (USD) IM	2,411.91	1,921.56	1,860.08
Net asset value per unit at the beginning of the period (USD) IM	1,921.56	1,860.08	1,604.94
Percent change in asset value vs previous year (USD) IM	25.52%	3.31%	15.90%

<sup>1</sup> Distribution in performance included

<sup>2</sup> Since launching 26.01.2017

<sup>3</sup> Since launching 16.06.2017

<sup>4</sup> Closing 16.08.2019

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 31.10.2019

	<b>31.10.2019</b>
<b>Assets</b>	<b>USD</b>
Bank balance	
Current account balance	19,190.14
Transferable securities	
Investment fund units	417,277,009.97
Derivative financial instruments	1,862,041.93
Other assets	64.33
<b>Total assets</b>	<b>419,158,306.37</b>
Liabilities	-386,900.55
<b>Net assets</b>	<b>418,771,405.82</b>

## Statement of income for the period from 01.05.2019 to 31.10.2019

	<b>31.10.2019</b>
<b>Earnings</b>	<b>USD</b>
Earnings from cash in banks	539.68
Buying into current earnings with the issue of units	-345,061.83
<b>Total earnings</b>	<b>-344,522.15</b>
	<b>31.10.2019</b>
<b>Expenses</b>	<b>USD</b>
Interest payable	5.75
Remunerations as specified by internal regulations	2,108,219.89
Hedge costs	40,467.63
Other expenses	8,902.83
Adjustment of current earnings with the redemption of units	-178,166.95
<b>Total expenses</b>	<b>1,979,429.15</b>
<b>Net earnings</b>	<b>-2,323,951.30</b>
Capital gains and capital losses realized	6,491,326.75
<b>Profit or loss realized</b>	<b>4,167,375.45</b>
Capital gains and capital losses not realized	20,582,474.13
<b>Net profit / loss</b>	<b>24,749,849.58</b>

## Change in net assets

	<b>31.10.2019</b>
	<b>USD</b>
Net assets at start of period under review	341,576,217.32
Distributions	-871,782.30
Balance from unit movements	53,317,121.22
Net profit / loss	24,749,849.58
<b>Net assets at the end of the period under review</b>	<b>418,771,405.82</b>

## Changes in the number of units outstanding

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Quality Equity Fund Hedged (USD) A	
Number of units outstanding at the beginning of the period	13,151.498
Number of units issued	4,615.103
Number of units redeemed	-793.933
<b>Number of units outstanding at the end of the period</b>	<b>16,972.668</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Quality Equity Fund Hedged (CHF) A	
Number of units outstanding at the beginning of the period	4,144.000
Number of units issued	1,114.000
Number of units redeemed	-27.000
<b>Number of units outstanding at the end of the period</b>	<b>5,231.000</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Quality Equity Fund Hedged (EUR) A	
Number of units outstanding at the beginning of the period	3,138.947
Number of units issued	1,677.894
Number of units redeemed	-150.000
<b>Number of units outstanding at the end of the period</b>	<b>4,666.841</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Quality Equity Fund Hedged (USD) B	
Number of units outstanding at the beginning of the period	15,638.954
Number of units issued	12,948.442
Number of units redeemed	-3,349.763
<b>Number of units outstanding at the end of the period</b>	<b>25,237.633</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Quality Equity Fund Hedged (CHF) B	
Number of units outstanding at the beginning of the period	31,293.211
Number of units issued	3,114.231
Number of units redeemed	-3,709.154
<b>Number of units outstanding at the end of the period</b>	<b>30,698.288</b>

**31.10.2019**  
**Number**

LGT Sustainable Quality Equity Fund Hedged (EUR) B	
Number of units outstanding at the beginning of the period	30,342.754
Number of units issued	7,060.087
Number of units redeemed	-3,893.313
<b>Number of units outstanding at the end of the period</b>	<b>33,509.528</b>

**31.10.2019**  
**Number**

LGT Sustainable Quality Equity Fund Hedged (USD) I1	
Number of units outstanding at the beginning of the period	726.000
Number of units issued	0.000
Number of units redeemed	-726.000
<b>Number of units outstanding at the end of the period</b>	<b>0.000</b>

**31.10.2019**  
**Number**

LGT Sustainable Quality Equity Fund Hedged (EUR) I1	
Number of units outstanding at the beginning of the period	38,462.855
Number of units issued	73.000
Number of units redeemed	-19,343.000
<b>Number of units outstanding at the end of the period</b>	<b>19,192.855</b>

**31.10.2019**  
**Number**

LGT Sustainable Quality Equity Fund Hedged (USD) C	
Number of units outstanding at the beginning of the period	22,641.000
Number of units issued	21,775.000
Number of units redeemed	-410.000
<b>Number of units outstanding at the end of the period</b>	<b>44,006.000</b>

**31.10.2019**  
**Number**

LGT Sustainable Quality Equity Fund Hedged (CHF) C	
Number of units outstanding at the beginning of the period	6,430.100
Number of units issued	1,009.000
Number of units redeemed	-507.500
<b>Number of units outstanding at the end of the period</b>	<b>6,931.600</b>

**31.10.2019**  
**Number**

LGT Sustainable Quality Equity Fund Hedged (EUR) C	
Number of units outstanding at the beginning of the period	3,362.100
Number of units issued	1,285.148
Number of units redeemed	-2,271.300
<b>Number of units outstanding at the end of the period</b>	<b>2,375.948</b>

**31.10.2019**  
**Number**

LGT Sustainable Quality Equity Fund Hedged (USD) IM	
Number of units outstanding at the beginning of the period	24,531.519
Number of units issued	12,593.052
Number of units redeemed	-1,922.467
<b>Number of units outstanding at the end of the period</b>	<b>35,202.104</b>



## Inventory of fund assets

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in USD <sup>3</sup>	in % <sup>3</sup>
<b>Securities</b>							
<b>Investment fund units</b>							
LGT Sustainable Quality Eq Hdg Sub-Fd A (USD)		161,854	47,019	25,804	183,068	417,277,009.97	99.64
<b>Total Investment fund units</b>						<b>417,277,009.97</b>	<b>99.64</b>
<b>Total Securities</b>						<b>417,277,009.97</b>	<b>99.64</b>
Total Securities						417,277,009.97	99.64
Current account balance						19,190.14	0.00
Derivative financial instruments						1,862,041.93	0.44
Other assets						64.33	0.00
<b>Total assets as of 31.10.2019</b>						<b>419,158,306.37</b>	<b>100.09</b>
Liabilities						-386,900.55	-0.09
<b>Net assets as of 31.10.2019</b>						<b>418,771,405.82</b>	<b>100.00</b>

## Derivative financial instruments

### Derivatives open at the end of the period under review

#### Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in USD <sup>3</sup>	in % <sup>3</sup>
CHF	Purchase	5,815,705.87	USD	5,839,765.70	20.11.2019	LGT Bank AG	62,688.54	0.01
CHF	Purchase	12,257.10	USD	12,352.34	20.11.2019	LGT Bank AG	87.59	0.00
CHF	Purchase	52,561.80	USD	53,177.60	20.11.2019	LGT Bank AG	168.22	0.00
CHF	Purchase	26,543.70	USD	26,818.32	20.11.2019	LGT Bank AG	121.31	0.00
CHF	Purchase	1,787.80	USD	1,813.33	20.11.2019	LGT Bank AG	1.14	0.00
CHF	Purchase	5,265.18	USD	5,319.65	20.11.2019	LGT Bank AG	24.07	0.00
CHF	Purchase	43,944.50	USD	44,285.94	20.11.2019	LGT Bank AG	314.05	0.00
CHF	Purchase	52,514,901.16	USD	52,732,157.65	20.11.2019	LGT Bank AG	566,067.53	0.14
CHF	Purchase	17,674.70	USD	17,859.19	20.11.2019	LGT Bank AG	79.15	0.00
CHF	Purchase	237,013.76	USD	240,398.57	20.11.2019	LGT Bank AG	150.54	0.00
CHF	Purchase	99,729.01	USD	100,897.40	20.11.2019	LGT Bank AG	319.19	0.00
CHF	Purchase	37,409.82	USD	37,624.09	20.11.2019	LGT Bank AG	343.74	0.00
CHF	Purchase	49,190.40	USD	49,866.59	20.11.2019	LGT Bank AG	57.55	0.00
CHF	Purchase	558,976.50	USD	562,178.10	20.11.2019	LGT Bank AG	5,136.22	0.00
CHF	Purchase	290,660.70	USD	295,371.88	20.11.2019	LGT Bank AG	-375.62	0.00
CHF	Purchase	676,312.60	USD	687,134.98	20.11.2019	LGT Bank AG	-734.35	0.00
CHF	Purchase	35,155.60	USD	35,428.76	20.11.2019	LGT Bank AG	251.23	0.00
CHF	Purchase	10,150,478.38	USD	10,192,471.36	20.11.2019	LGT Bank AG	109,413.83	0.03
CHF	Purchase	1,201,118.55	USD	1,218,271.82	20.11.2019	LGT Bank AG	762.88	0.00
CHF	Purchase	41,284.39	USD	41,634.96	20.11.2019	LGT Bank AG	265.24	0.00
CHF	Purchase	134,234.37	USD	136,151.38	20.11.2019	LGT Bank AG	85.26	0.00
EUR	Purchase	1,318,264.96	USD	1,471,737.37	20.11.2019	LGT Bank AG	755.36	0.00
EUR	Purchase	3,612,862.33	USD	3,994,210.79	20.11.2019	LGT Bank AG	41,331.14	0.01
EUR	Purchase	31,544,608.76	USD	34,874,236.85	20.11.2019	LGT Bank AG	360,870.32	0.09
EUR	Purchase	22,614.60	USD	25,178.87	20.11.2019	LGT Bank AG	81.48	0.00
EUR	Purchase	5,269.11	USD	5,826.16	20.11.2019	LGT Bank AG	59.40	0.00
EUR	Purchase	56,937,942.80	USD	62,947,913.48	20.11.2019	LGT Bank AG	651,370.06	0.16
EUR	Purchase	1,749.93	USD	1,948.62	20.11.2019	LGT Bank AG	6.04	0.00
EUR	Purchase	84,492.96	USD	94,329.63	20.11.2019	LGT Bank AG	48.41	0.00
EUR	Purchase	14,161.28	USD	15,809.94	20.11.2019	LGT Bank AG	8.11	0.00
EUR	Purchase	10,580.58	USD	11,713.23	20.11.2019	LGT Bank AG	105.20	0.00
EUR	Purchase	544,372.42	USD	607,829.91	20.11.2019	LGT Bank AG	230.27	0.00
EUR	Purchase	5,017,442.46	USD	5,547,048.56	20.11.2019	LGT Bank AG	57,399.55	0.01
EUR	Purchase	120,577.39	USD	134,615.01	20.11.2019	LGT Bank AG	69.09	0.00
EUR	Purchase	43,508.00	USD	48,441.37	20.11.2019	LGT Bank AG	156.76	0.00
EUR	Purchase	192,051.46	USD	214,375.52	20.11.2019	LGT Bank AG	144.62	0.00
EUR	Purchase	334,002.90	USD	369,133.33	20.11.2019	LGT Bank AG	3,945.57	0.00
EUR	Purchase	49,867.47	USD	55,602.23	20.11.2019	LGT Bank AG	99.38	0.00
EUR	Purchase	5,236.92	USD	5,818.11	20.11.2019	LGT Bank AG	31.49	0.00
EUR	Purchase	3,502.10	USD	3,871.76	20.11.2019	LGT Bank AG	40.06	0.00
EUR	Purchase	251,155.70	USD	279,028.96	20.11.2019	LGT Bank AG	1,510.20	0.00
EUR	Purchase	44,098.00	USD	49,116.35	20.11.2019	LGT Bank AG	140.81	0.00
EUR	Purchase	749,672.92	USD	836,949.84	20.11.2019	LGT Bank AG	429.56	0.00
EUR	Purchase	200,054.99	USD	222,821.25	20.11.2019	LGT Bank AG	638.77	0.00

Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in USD <sup>3</sup>	in % <sup>3</sup>
CHF	Sale	16,090.20	USD	16,319.99	20.11.2019	LGT Bank AG	-10.22	0.00
CHF	Sale	182,809.12	USD	184,229.53	20.11.2019	LGT Bank AG	-1,306.41	0.00
EUR	Sale	15,931.44	USD	17,786.18	20.11.2019	LGT Bank AG	-9.13	0.00
EUR	Sale	76,121.00	USD	84,127.41	20.11.2019	LGT Bank AG	-899.21	0.00
EUR	Sale	1,745.64	USD	1,938.24	20.11.2019	LGT Bank AG	-11.63	0.00
EUR	Sale	13,914.40	USD	15,514.56	20.11.2019	LGT Bank AG	-27.73	0.00
EUR	Sale	50,390.40	USD	56,053.27	20.11.2019	LGT Bank AG	-232.45	0.00
EUR	Sale	14,008.40	USD	15,487.03	20.11.2019	LGT Bank AG	-160.25	0.00
<b>Total open derivative financial instruments at the end of the period under review</b>							<b>1,862,041.93</b>	<b>0.44</b>

## Transactions derivative financial instruments during the period under review

### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
20.05.2019	CHF	USD	146,438.24	143,816.47
20.05.2019	CHF	USD	101,085.44	99,617.08
20.05.2019	CHF	USD	2,957,692.96	2,962,453.62
20.05.2019	CHF	USD	1,929,664.00	1,895,116.03
20.05.2019	CHF	USD	20,175.24	19,964.02
20.05.2019	CHF	USD	23,452.23	23,075.86
20.05.2019	CHF	USD	100,004.62	99,369.65
20.05.2019	CHF	USD	1,745,238.06	1,719,886.93
20.05.2019	CHF	USD	98,713.20	98,398.33
20.05.2019	CHF	USD	50,542,858.39	50,624,211.50
20.05.2019	CHF	USD	70,086.24	69,301.06
20.05.2019	CHF	USD	18,226.35	17,933.85
20.05.2019	CHF	USD	304,323.26	299,902.69
20.05.2019	CHF	USD	8,505,726.85	8,519,417.55
20.05.2019	CHF	USD	65,946.40	64,729.49
20.05.2019	EUR	USD	1,659,046.38	1,862,793.87
20.05.2019	EUR	USD	8,721.24	9,765.09
20.05.2019	EUR	USD	35,664.30	39,885.17
20.05.2019	EUR	USD	2,119,633.12	2,379,945.26
20.05.2019	EUR	USD	364,256.20	407,365.92
20.05.2019	EUR	USD	20,274.52	22,674.01
20.05.2019	EUR	USD	121,230.52	136,118.84
20.05.2019	EUR	USD	4,620,963.98	5,239,900.52
20.05.2019	EUR	USD	1,680.61	1,886.11
20.05.2019	EUR	USD	1,628.77	1,829.37
20.05.2019	EUR	USD	47,698,939.96	54,087,783.68
20.05.2019	EUR	USD	167,450.00	187,520.56
20.05.2019	EUR	USD	500,623.20	567,118.48
20.05.2019	EUR	USD	23,585.38	26,408.31
20.05.2019	EUR	USD	11,065.53	12,392.07
20.05.2019	EUR	USD	47,114.74	53,087.48
20.05.2019	EUR	USD	1,625.38	1,841.70
20.05.2019	EUR	USD	37,788.93	42,579.43
20.05.2019	EUR	USD	35,707.20	40,073.48
20.05.2019	EUR	USD	160,015.23	179,666.70
20.05.2019	EUR	USD	3,480,190.58	3,946,330.79
20.05.2019	EUR	USD	60,396.97	67,541.33
20.05.2019	EUR	USD	58,855,923.75	66,739,145.03
20.05.2019	EUR	USD	40,480.81	45,928.92
20.05.2019	USD	CHF	57,843.35	58,892.05
20.05.2019	USD	CHF	8,962,081.72	9,019,439.04
20.05.2019	USD	CHF	32,302.58	32,731.56
20.05.2019	USD	CHF	7,008.07	7,135.55
20.05.2019	USD	CHF	52,161,566.56	52,495,400.59
20.05.2019	USD	CHF	4,942,306.43	4,973,937.19
20.05.2019	USD	CHF	41,386.96	42,095.50

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
20.05.2019	USD	EUR	56,118,938.70	49,918,999.02
20.05.2019	USD	EUR	61,563.96	54,905.07
20.05.2019	USD	EUR	112,306.17	100,158.90
20.05.2019	USD	EUR	78,899.18	70,247.50
20.05.2019	USD	EUR	5,398,538.19	4,802,115.45
20.05.2019	USD	EUR	1,828.30	1,622.60
20.05.2019	USD	EUR	562,119.83	502,031.66
20.05.2019	USD	EUR	1,875.21	1,674.50
20.05.2019	USD	EUR	11,326.13	10,113.88
20.05.2019	USD	EUR	71,381.13	63,750.80
20.05.2019	USD	EUR	66,717,082.93	59,346,275.51
20.05.2019	USD	EUR	3,219.78	2,871.52
20.05.2019	USD	EUR	4,069,321.20	3,619,748.44
20.05.2019	USD	EUR	3,239.14	2,896.36
20.05.2019	USD	EUR	777,135.06	694,931.60
20.05.2019	USD	EUR	987,358.43	881,664.49
20.06.2019	CHF	USD	50,727.60	50,518.96
20.06.2019	CHF	USD	4,973,937.19	4,956,925.02
20.06.2019	CHF	USD	1,061,641.69	1,057,201.44
20.06.2019	CHF	USD	118,766.90	117,950.68
20.06.2019	CHF	USD	110,874.88	111,642.98
20.06.2019	CHF	USD	52,495,400.59	52,315,852.58
20.06.2019	CHF	USD	4,289.01	4,263.56
20.06.2019	CHF	USD	10,301.58	10,422.27
20.06.2019	CHF	USD	108,174.89	107,722.46
20.06.2019	CHF	USD	199,488.80	200,870.79
20.06.2019	CHF	USD	84,271.04	85,445.06
20.06.2019	CHF	USD	6,913.56	7,009.88
20.06.2019	CHF	USD	1,690.03	1,700.74
20.06.2019	CHF	USD	48,935.60	49,359.10
20.06.2019	CHF	USD	33,773.40	33,546.96
20.06.2019	CHF	USD	50,034.00	49,762.79
20.06.2019	CHF	USD	53,028.55	52,865.72
20.06.2019	CHF	USD	9,019,439.04	8,988,590.20
20.06.2019	CHF	USD	35,758.59	35,541.79
20.06.2019	CHF	USD	101,247.00	100,936.12
20.06.2019	CHF	USD	20,103.84	20,243.11
20.06.2019	CHF	USD	206,679.88	205,815.46
20.06.2019	CHF	USD	1,067,306.10	1,074,700.04
20.06.2019	EUR	USD	4,802,115.45	5,412,800.47
20.06.2019	EUR	USD	48,935.76	54,612.31
20.06.2019	EUR	USD	202,009.21	228,053.25
20.06.2019	EUR	USD	80,827.68	91,551.90
20.06.2019	EUR	USD	30,586.00	34,631.92
20.06.2019	EUR	USD	1,667.47	1,879.52
20.06.2019	EUR	USD	10,106.33	11,354.46
20.06.2019	EUR	USD	16,971.00	19,158.99
20.06.2019	EUR	USD	129,790.60	144,996.87
20.06.2019	EUR	USD	43,811.82	49,017.10
20.06.2019	EUR	USD	3,619,748.44	4,080,071.85
20.06.2019	EUR	USD	49,607.13	56,276.81

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
20.06.2019	EUR	USD	49,918,999.02	56,267,198.13
20.06.2019	EUR	USD	1,421,294.70	1,587,813.59
20.06.2019	EUR	USD	130,815.65	148,172.27
20.06.2019	EUR	USD	83,239.24	92,991.55
20.06.2019	EUR	USD	1,331,035.41	1,507,637.19
20.06.2019	EUR	USD	1,307,384.12	1,468,846.06
20.06.2019	EUR	USD	59,346,275.51	66,893,341.37
20.06.2019	EUR	USD	1,156,443.09	1,291,931.96
20.06.2019	EUR	USD	1,098,449.39	1,244,191.66
20.06.2019	EUR	USD	3,340.92	3,756.36
20.06.2019	EUR	USD	25,431.00	28,410.50
20.06.2019	USD	CHF	50,773.98	51,083.70
20.06.2019	USD	CHF	5,325,052.11	5,297,361.84
20.06.2019	USD	CHF	14,766.60	14,639.90
20.06.2019	USD	CHF	6,280.99	6,314.45
20.06.2019	USD	CHF	166,174.98	166,686.80
20.06.2019	USD	CHF	4,539,860.92	4,553,843.69
20.06.2019	USD	CHF	9,290,566.53	9,242,255.58
20.06.2019	USD	CHF	10,257.58	10,254.30
20.06.2019	USD	CHF	61,758.55	61,333.65
20.06.2019	USD	CHF	50,722,768.24	50,459,009.85
20.06.2019	USD	EUR	1,878.96	1,676.83
20.06.2019	USD	EUR	58,776,353.83	52,139,052.45
20.06.2019	USD	EUR	6,686,940.96	5,931,820.24
20.06.2019	USD	EUR	1,898.41	1,696.07
20.06.2019	USD	EUR	211,324.96	188,095.20
20.06.2019	USD	EUR	58,142.49	51,251.70
20.06.2019	USD	EUR	1,860.79	1,656.24
20.06.2019	USD	EUR	4,355,896.77	3,864,008.49
20.06.2019	USD	EUR	1,087,240.64	960,273.30
20.06.2019	USD	EUR	168,913.64	149,188.00
20.06.2019	USD	EUR	68,290,517.67	60,578,832.32
20.06.2019	USD	EUR	81,281.64	72,634.50
20.06.2019	USD	EUR	254,550.73	226,569.41
20.06.2019	USD	EUR	39,729.25	35,089.69
20.06.2019	USD	EUR	416,173.93	371,404.80
20.06.2019	USD	EUR	321,997.12	285,635.70
22.07.2019	CHF	USD	35,692.80	36,263.59
22.07.2019	CHF	USD	17,591.60	18,079.57
22.07.2019	CHF	USD	78,898.50	79,175.61
22.07.2019	CHF	USD	10,603.86	10,684.42
22.07.2019	CHF	USD	9,242,255.58	9,319,608.33
22.07.2019	CHF	USD	10,554.96	10,847.74
22.07.2019	CHF	USD	274,741.77	279,192.09
22.07.2019	CHF	USD	249,849.60	253,845.12
22.07.2019	CHF	USD	1,449,317.44	1,472,793.77
22.07.2019	CHF	USD	35,270.60	35,899.56
22.07.2019	CHF	USD	21,641.28	21,850.61
22.07.2019	CHF	USD	50,459,009.85	50,881,324.85
22.07.2019	CHF	USD	155,100.32	157,612.67
22.07.2019	CHF	USD	21,641.28	21,850.61

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
22.07.2019	CHF	USD	5,297,361.84	5,341,697.93
22.07.2019	CHF	USD	11,470.80	11,654.24
22.07.2019	CHF	USD	1,085,936.28	1,103,302.26
22.07.2019	CHF	USD	25,151.80	25,201.45
22.07.2019	CHF	USD	21,089.28	21,265.79
22.07.2019	CHF	USD	197,532.50	199,063.30
22.07.2019	CHF	USD	35,410.00	36,177.69
22.07.2019	CHF	USD	17,721.00	18,209.56
22.07.2019	CHF	USD	38,733.86	39,713.19
22.07.2019	EUR	USD	42,794.16	48,079.24
22.07.2019	EUR	USD	6,304.65	7,099.67
22.07.2019	EUR	USD	81,020.04	92,414.70
22.07.2019	EUR	USD	112,920.32	127,593.19
22.07.2019	EUR	USD	5,931,820.24	6,705,507.55
22.07.2019	EUR	USD	499,999.72	567,499.68
22.07.2019	EUR	USD	30,872.00	35,019.04
22.07.2019	EUR	USD	860,206.63	968,678.69
22.07.2019	EUR	USD	52,139,052.45	58,939,549.06
22.07.2019	EUR	USD	58,931.95	66,164.67
22.07.2019	EUR	USD	121,906.24	137,711.38
22.07.2019	EUR	USD	60,578,832.32	68,480,129.42
22.07.2019	EUR	USD	45,055.92	50,705.93
22.07.2019	EUR	USD	92,895.31	105,807.76
22.07.2019	EUR	USD	2,250,538.58	2,554,361.29
22.07.2019	EUR	USD	1,484,057.70	1,676,465.78
22.07.2019	EUR	USD	21,397.08	24,039.62
22.07.2019	EUR	USD	3,503.66	3,994.17
22.07.2019	EUR	USD	44,799.75	50,298.02
22.07.2019	EUR	USD	149,915.51	168,133.24
22.07.2019	EUR	USD	24,334.38	27,387.13
22.07.2019	EUR	USD	407,979.00	462,782.82
22.07.2019	EUR	USD	19,069.27	21,387.14
22.07.2019	EUR	USD	3,864,008.49	4,367,991.12
22.07.2019	EUR	USD	11,006.09	12,386.80
22.07.2019	EUR	USD	254,584.33	286,687.41
22.07.2019	EUR	USD	1,822,664.32	2,058,972.75
22.07.2019	EUR	USD	103,854.67	117,349.55
22.07.2019	EUR	USD	1,761.84	2,009.31
22.07.2019	USD	CHF	3,595.65	3,545.10
22.07.2019	USD	CHF	5,559,900.49	5,477,613.96
22.07.2019	USD	CHF	522,213.99	518,276.50
22.07.2019	USD	CHF	10,247,795.30	10,096,127.93
22.07.2019	USD	CHF	82,304.25	80,557.75
22.07.2019	USD	CHF	1,001,131.66	997,627.70
22.07.2019	USD	CHF	52,394,262.95	51,618,827.86
22.07.2019	USD	EUR	4,763,589.06	4,213,962.00
22.07.2019	USD	EUR	12,055.85	10,571.04
22.07.2019	USD	EUR	115,315.56	102,709.97
22.07.2019	USD	EUR	47,593.11	41,731.50
22.07.2019	USD	EUR	5,305,763.07	4,715,814.66
22.07.2019	USD	EUR	5,061,211.83	4,498,455.10

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
22.07.2019	USD	EUR	1,502,884.20	1,318,319.47
22.07.2019	USD	EUR	70,111,717.11	62,315,987.12
22.07.2019	USD	EUR	1,986.28	1,750.03
22.07.2019	USD	EUR	28,100.81	24,636.00
22.07.2019	USD	EUR	1,731.07	1,540.78
22.07.2019	USD	EUR	245,936.44	218,416.02
22.07.2019	USD	EUR	60,286,372.43	53,583,123.66
22.07.2019	USD	EUR	21,387.14	19,069.27
20.08.2019	CHF	USD	51,618,827.86	52,538,781.93
20.08.2019	CHF	USD	27,172.95	27,585.91
20.08.2019	CHF	USD	5,477,613.96	5,575,236.35
20.08.2019	CHF	USD	1,036,435.65	1,065,206.89
20.08.2019	CHF	USD	18,289.20	18,484.02
20.08.2019	CHF	USD	51,658.00	52,559.39
20.08.2019	CHF	USD	135,927.00	138,298.82
20.08.2019	CHF	USD	110,748.40	113,822.75
20.08.2019	CHF	USD	43,095.36	44,053.97
20.08.2019	CHF	USD	10,848.00	11,073.57
20.08.2019	CHF	USD	10,096,127.93	10,276,061.77
20.08.2019	CHF	USD	23,616.45	23,887.57
20.08.2019	CHF	USD	205,349.79	211,050.26
20.08.2019	CHF	USD	32,256.54	32,829.75
20.08.2019	CHF	USD	10,868.10	11,037.75
20.08.2019	CHF	USD	165,238.44	166,705.45
20.08.2019	EUR	USD	126,799.00	142,679.31
20.08.2019	EUR	USD	17,816.12	19,858.38
20.08.2019	EUR	USD	147,071.40	165,080.29
20.08.2019	EUR	USD	69,394.80	77,776.30
20.08.2019	EUR	USD	95,189.41	106,697.81
20.08.2019	EUR	USD	225,553.98	252,047.55
20.08.2019	EUR	USD	63,186.01	70,458.09
20.08.2019	EUR	USD	1,791.28	2,014.38
20.08.2019	EUR	USD	26,824.35	30,274.85
20.08.2019	EUR	USD	1,667.67	1,866.26
20.08.2019	EUR	USD	1,080,831.38	1,211,503.89
20.08.2019	EUR	USD	343,607.04	387,530.33
20.08.2019	EUR	USD	146,612.72	164,917.32
20.08.2019	EUR	USD	1,808.86	2,017.64
20.08.2019	EUR	USD	43,132.50	48,406.31
20.08.2019	EUR	USD	26,718.00	29,829.31
20.08.2019	EUR	USD	150,757.70	167,537.79
20.08.2019	EUR	USD	100,808.62	112,410.68
20.08.2019	EUR	USD	49,815.60	55,747.64
20.08.2019	EUR	USD	59,292.42	66,089.11
20.08.2019	EUR	USD	4,715,814.66	5,318,637.25
20.08.2019	EUR	USD	82,388.80	92,920.56
20.08.2019	EUR	USD	8,878.60	9,983.19
20.08.2019	EUR	USD	40,513.77	45,407.02
20.08.2019	EUR	USD	1,240,101.41	1,390,029.67
20.08.2019	EUR	USD	62,315,987.12	70,281,839.75
20.08.2019	EUR	USD	4,498,455.10	5,073,492.62



Maturity	Purchase	Sale	Purchase Amount	Sale Amount
20.08.2019	EUR	USD	77,367.40	86,580.31
20.08.2019	EUR	USD	1,772.22	1,980.38
20.08.2019	EUR	USD	25,079.60	28,228.59
20.08.2019	EUR	USD	53,583,123.66	60,432,654.36
20.08.2019	USD	CHF	185,923.14	180,851.16
20.08.2019	USD	CHF	5,526.19	5,429.43
20.08.2019	USD	CHF	347,835.53	338,346.58
20.08.2019	USD	CHF	10,340,272.89	10,069,357.74
20.08.2019	USD	CHF	1,743,860.88	1,696,288.36
20.08.2019	USD	CHF	28,723.86	28,067.52
20.08.2019	USD	CHF	51,676.65	50,624.00
20.08.2019	USD	CHF	5,606,047.65	5,459,169.20
20.08.2019	USD	CHF	107,601.16	104,665.80
20.08.2019	USD	CHF	30,636.34	29,700.40
20.08.2019	USD	CHF	18,190.18	17,780.90
20.08.2019	USD	CHF	52,458,197.31	51,083,792.54
20.08.2019	USD	EUR	60,058,838.89	53,671,884.62
20.08.2019	USD	EUR	6,885.85	6,143.80
20.08.2019	USD	EUR	5,281,654.76	4,719,977.44
20.08.2019	USD	EUR	210,246.06	188,646.08
20.08.2019	USD	EUR	277,330.59	248,059.56
20.08.2019	USD	EUR	5,269,781.28	4,709,366.65
20.08.2019	USD	EUR	68,514,480.55	61,228,311.48
20.08.2019	USD	EUR	1,970,574.24	1,755,882.49
20.08.2019	USD	EUR	1,996.64	1,775.72
20.08.2019	USD	EUR	562,013.11	499,767.12
20.08.2019	USD	EUR	1,989.66	1,779.66
20.08.2019	USD	EUR	19,677.34	17,583.50
20.08.2019	USD	EUR	2,195,076.05	1,955,925.09
20.08.2019	USD	EUR	78,841.31	70,944.80
20.08.2019	USD	EUR	173,899.75	154,953.58
20.08.2019	USD	EUR	126,163.61	112,694.38
20.08.2019	USD	EUR	8,714.54	7,742.40
20.08.2019	USD	EUR	18,805.66	16,722.83
20.09.2019	CHF	USD	10,069,357.74	10,369,802.01
20.09.2019	CHF	USD	44,604.50	45,596.22
20.09.2019	CHF	USD	28,852.32	29,185.32
20.09.2019	CHF	USD	17,641.90	18,073.31
20.09.2019	CHF	USD	202,097.70	206,591.06
20.09.2019	CHF	USD	18,185.00	18,454.25
20.09.2019	CHF	USD	17,446.60	17,858.60
20.09.2019	CHF	USD	68,426.60	69,947.97
20.09.2019	CHF	USD	135,173.25	136,422.88
20.09.2019	CHF	USD	51,083,792.54	52,608,004.25
20.09.2019	CHF	USD	25,748.03	26,108.99
20.09.2019	CHF	USD	260,090.93	266,358.34
20.09.2019	CHF	USD	17,814.50	18,185.11
20.09.2019	CHF	USD	234,465.11	236,120.31
20.09.2019	CHF	USD	105,574.20	108,724.27
20.09.2019	CHF	USD	106,289.40	109,640.00
20.09.2019	CHF	USD	181,659.00	184,423.51

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
20.09.2019	CHF	USD	5,459,169.20	5,622,057.06
20.09.2019	CHF	USD	85,744.92	86,664.43
20.09.2019	CHF	USD	19,457.79	19,894.47
20.09.2019	CHF	USD	1,319,900.15	1,351,705.79
20.09.2019	EUR	USD	3,570.32	3,919.03
20.09.2019	EUR	USD	53,671,884.62	60,206,382.90
20.09.2019	EUR	USD	1,797.07	1,986.39
20.09.2019	EUR	USD	132,902.68	146,735.19
20.09.2019	EUR	USD	4,719,977.44	5,294,629.97
20.09.2019	EUR	USD	6,901.20	7,680.90
20.09.2019	EUR	USD	760,725.90	843,066.87
20.09.2019	EUR	USD	1,749.34	1,945.06
20.09.2019	EUR	USD	114,161.99	126,188.96
20.09.2019	EUR	USD	111,248.10	122,968.09
20.09.2019	EUR	USD	1,783.17	1,966.28
20.09.2019	EUR	USD	38,116.25	42,279.69
20.09.2019	EUR	USD	1,782.91	1,967.60
20.09.2019	EUR	USD	1,589,441.23	1,766,536.77
20.09.2019	EUR	USD	73,136.62	80,799.14
20.09.2019	EUR	USD	49,115.60	53,912.72
20.09.2019	EUR	USD	50,977.92	56,672.15
20.09.2019	EUR	USD	1,384,360.25	1,538,605.67
20.09.2019	EUR	USD	102,534.45	113,368.24
20.09.2019	EUR	USD	24,528.70	27,416.95
20.09.2019	EUR	USD	49,492.80	54,722.21
20.09.2019	EUR	USD	100,810.66	112,200.25
20.09.2019	EUR	USD	61,228,311.48	68,682,797.17
20.09.2019	EUR	USD	4,709,366.65	5,282,727.33
20.09.2019	USD	CHF	5,485,040.32	5,417,574.32
20.09.2019	USD	CHF	206,647.43	201,880.07
20.09.2019	USD	CHF	10,484,372.11	10,355,414.33
20.09.2019	USD	CHF	9,127.84	9,013.65
20.09.2019	USD	CHF	1,056,559.56	1,032,184.73
20.09.2019	USD	CHF	3,660.04	3,609.44
20.09.2019	USD	CHF	112,619.61	110,021.48
20.09.2019	USD	CHF	34,374.57	33,671.61
20.09.2019	USD	CHF	54,592.07	53,658.00
20.09.2019	USD	CHF	52,935,571.28	52,284,463.75
20.09.2019	USD	EUR	1,206,175.25	1,083,734.88
20.09.2019	USD	EUR	25,409.03	22,906.91
20.09.2019	USD	EUR	26,975.19	24,520.00
20.09.2019	USD	EUR	67,719,575.29	61,107,719.99
20.09.2019	USD	EUR	5,402,525.49	4,875,045.56
20.09.2019	USD	EUR	533,620.10	482,761.21
20.09.2019	USD	EUR	45,068.88	41,058.68
20.09.2019	USD	EUR	90,250.55	81,089.10
20.09.2019	USD	EUR	1,961.68	1,764.58
20.09.2019	USD	EUR	1,365,928.65	1,227,271.51
20.09.2019	USD	EUR	27,269.23	24,787.28
20.09.2019	USD	EUR	1,970.60	1,783.82
20.09.2019	USD	EUR	5,631,261.80	5,081,449.02

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
20.09.2019	USD	EUR	105,906.18	95,155.51
20.09.2019	USD	EUR	1,988.92	1,798.85
20.09.2019	USD	EUR	60,702,575.30	54,775,830.45
21.10.2019	CHF	USD	53,979.30	54,388.30
21.10.2019	CHF	USD	18,010.10	18,095.33
21.10.2019	CHF	USD	502,940.00	507,702.25
21.10.2019	CHF	USD	84,672.85	85,068.42
21.10.2019	CHF	USD	28,772.80	29,069.01
21.10.2019	CHF	USD	34,963.00	35,103.41
21.10.2019	CHF	USD	540,858.03	545,483.73
21.10.2019	CHF	USD	52,284,463.75	53,092,532.09
21.10.2019	CHF	USD	1,790.63	1,807.33
21.10.2019	CHF	USD	50,157.20	50,673.56
21.10.2019	CHF	USD	44,507.25	44,839.06
21.10.2019	CHF	USD	21,439.32	21,492.41
21.10.2019	CHF	USD	30,268.20	30,712.92
21.10.2019	CHF	USD	10,355,414.33	10,515,459.63
21.10.2019	CHF	USD	294,655.10	297,529.23
21.10.2019	CHF	USD	275,500.98	278,292.25
21.10.2019	CHF	USD	5,417,574.32	5,501,304.17
21.10.2019	CHF	USD	57,675.84	58,523.26
21.10.2019	CHF	USD	18,023.80	18,258.61
21.10.2019	CHF	USD	72,510.80	73,631.47
21.10.2019	EUR	USD	73,099.72	79,892.88
21.10.2019	EUR	USD	12,049.00	13,274.38
21.10.2019	EUR	USD	895,392.30	986,641.73
21.10.2019	EUR	USD	61,107,719.99	67,883,343.98
21.10.2019	EUR	USD	5,081,449.02	5,644,880.09
21.10.2019	EUR	USD	97,460.55	106,801.17
21.10.2019	EUR	USD	14,014.00	15,439.22
21.10.2019	EUR	USD	12,148.80	13,453.58
21.10.2019	EUR	USD	131,252.75	144,656.28
21.10.2019	EUR	USD	221,166.40	243,751.91
21.10.2019	EUR	USD	400,342.50	441,441.66
21.10.2019	EUR	USD	35,247.60	38,785.75
21.10.2019	EUR	USD	453,505.01	497,254.64
21.10.2019	EUR	USD	35,120.34	38,603.22
21.10.2019	EUR	USD	38,714.50	42,716.42
21.10.2019	EUR	USD	7,361.04	8,111.20
21.10.2019	EUR	USD	176,981.20	194,746.57
21.10.2019	EUR	USD	21,316.68	23,376.30
21.10.2019	EUR	USD	244,485.63	267,205.68
21.10.2019	EUR	USD	155,080.98	170,313.03
21.10.2019	EUR	USD	8,330.98	9,159.91
21.10.2019	EUR	USD	10,381.92	11,414.92
21.10.2019	EUR	USD	54,775,830.45	60,849,374.53
21.10.2019	EUR	USD	4,875,045.56	5,415,590.61
21.10.2019	EUR	USD	7,296.66	7,995.86
21.10.2019	EUR	USD	1,433,222.00	1,588,798.25
21.10.2019	EUR	USD	73,554.60	80,316.47
21.10.2019	EUR	USD	203,916.36	224,995.19

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
21.10.2019	EUR	USD	8,690.95	9,550.57
21.10.2019	EUR	USD	30,521.00	33,584.70
21.10.2019	EUR	USD	24,376.60	26,712.85
21.10.2019	USD	CHF	1,285,130.06	1,279,989.54
21.10.2019	USD	CHF	155,588.00	154,965.65
21.10.2019	USD	CHF	3,582.07	3,573.22
21.10.2019	USD	CHF	52,604,328.52	52,514,901.16
21.10.2019	USD	CHF	236,148.74	235,204.15
21.10.2019	USD	CHF	10,167,763.58	10,150,478.38
21.10.2019	USD	CHF	5,825,609.41	5,815,705.87
21.10.2019	USD	CHF	33,545.81	33,359.63
21.10.2019	USD	EUR	779,926.24	709,339.83
21.10.2019	USD	EUR	1,495,581.95	1,360,225.87
21.10.2019	USD	EUR	1,961.96	1,779.30
21.10.2019	USD	EUR	38,170.00	34,726.20
21.10.2019	USD	EUR	31,802,358.06	29,098,257.03
21.10.2019	USD	EUR	62,813,938.50	56,937,942.80
21.10.2019	USD	EUR	1,928.19	1,758.30
21.10.2019	USD	EUR	143,628.53	130,629.58
21.10.2019	USD	EUR	847,424.99	771,635.00
21.10.2019	USD	EUR	5,535,242.52	5,017,442.46
21.10.2019	USD	EUR	845,701.83	771,295.00
21.10.2019	USD	EUR	162,135.53	147,461.62
21.10.2019	USD	EUR	134,286.39	122,980.77
21.10.2019	USD	EUR	71,051.85	64,094.40
21.10.2019	USD	EUR	34,800,012.38	31,544,608.76
21.10.2019	USD	EUR	54,083.67	49,072.40
21.10.2019	USD	EUR	3,985,709.72	3,612,862.33
21.10.2019	USD	EUR	317,718.19	288,963.44

<sup>1</sup> Purchase includes the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / changes of corporate names / conversions / purchases / share exchanges between companies / stock splits / stock dividends / optional dividends / transfers / transfers due to redenomination in euro

<sup>2</sup> Sale includes the following transactions: cancellations as a result of expiry / draws by lot / exercises of rights / options / repayments / reverse-splits / sales / share exchanges between companies / transfers / transfers due to redenomination in fund currency

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

## LGT Sustainable Short Duration Corporate Bond Fund Hedged UCITS under the laws of Liechtenstein

### 3-Year Comparison

<b>As of:</b>	<b>31.10.2019</b>	<b>31.10.2018</b>	<b>31.10.2017</b>
Net asset value (EUR) B	10,690,072	15,995,420	20,854,089
Units outstanding at the end of the period (EUR) B	10,348	15,952	20,149
Net asset value per unit at the end of the period (EUR) B	1,033.10	1,002.75	1,035.02
Net asset value per unit at the beginning of the period (EUR) B	1,002.75	1,035.02	1,043.61
Percent change in asset value vs previous year (EUR) B	3.03%	-3.12%	-0.82%
Net asset value (CHF) B	13,755,325	14,943,467	19,879,107
Units outstanding at the end of the period (CHF) B	13,850	15,412	19,757
Net asset value per unit at the end of the period (CHF) B	993.18	969.58	1,006.18
Net asset value per unit at the beginning of the period (CHF) B	969.58	1,006.18	1,020.67
Percent change in asset value vs previous year (CHF) B	2.43%	-3.64%	-1.42%
Net asset value (USD) B	7,409,213	6,549,720	6,846,590
Units outstanding at the end of the period (USD) B	6,582	6,173	6,408
Net asset value per unit at the end of the period (USD) B	1,125.67	1,060.99	1,068.41
Net asset value per unit at the beginning of the period (USD) B	1,060.99	1,068.41	1,059.22
Percent change in asset value vs previous year (USD) B	6.10%	-0.69%	0.87%
Net asset value (EUR) I1	12,068,696	11,644,001	61,933,703
Units outstanding at the end of the period (EUR) I1	11,544	11,544	59,843
Net asset value per unit at the end of the period (EUR) I1	1,045.48	1,008.69	1,034.93
Net asset value per unit at the beginning of the period (EUR) I1	1,008.69	1,034.93	1,037.28
Percent change in asset value vs previous year (EUR) I1	3.65%	-2.54%	-0.23%
Net asset value (CHF) I1	10,163,596	10,948,527	9,215,397
Units outstanding at the end of the period (CHF) I1	10,053	11,160	9,100
Net asset value per unit at the end of the period (CHF) I1	1,011.00	981.05	1,012.68
Net asset value per unit at the beginning of the period (CHF) I1	981.05	1,012.68	1,020.84
Percent change in asset value vs previous year (CHF) I1	3.05%	-3.12%	-0.80%
Net asset value (CHF) I2	519,668,715	501,175,003	463,100,680
Units outstanding at the end of the period (CHF) I2	499,361	499,361	449,953
Net asset value per unit at the end of the period (CHF) I2	1,040.67	1,003.63	1,029.22
Net asset value per unit at the beginning of the period (CHF) I2	1,003.63	1,029.22	1,031.34
Percent change in asset value vs previous year (CHF) I2	3.69%	-2.49%	-0.21%
Net asset value (EUR) C	1,827,047	3,475,996	2,873,797
Units outstanding at the end of the period (EUR) C	1,820	3,583	2,883
Net asset value per unit at the end of the period (EUR) C	1,004.09	970.22	996.95
Net asset value per unit at the beginning of the period (EUR) C	970.22	996.95	1,000.68
Percent change in asset value vs previous year (EUR) C	3.49%	-2.68%	-0.37%

<b>As of:</b>	<b>31.10.2019</b>	<b>31.10.2018</b>	<b>31.10.2017</b>
Net asset value (CHF) C	18,919,007	34,373,569	44,277,387
Units outstanding at the end of the period (CHF) C	19,422	36,314	45,286
Net asset value per unit at the end of the period (CHF) C	974.13	946.57	977.72
Net asset value per unit at the beginning of the period (CHF) C	946.57	977.72	986.68
Percent change in asset value vs previous year (CHF) C	2.91%	-3.19%	-0.91%
Net asset value (EUR) IM	21,967,310	23,929,046	37,410,437
Units outstanding at the end of the period (EUR) IM	20,295	23,024	35,252
Net asset value per unit at the end of the period (EUR) IM	1,082.39	1,039.30	1,061.22
Net asset value per unit at the beginning of the period (EUR) IM	1,039.30	1,061.22	1,058.54
Percent change in asset value vs previous year (EUR) IM	4.15%	-2.07%	0.25%

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 31.10.2019

	<b>31.10.2019</b>
<b>Assets</b>	<b>EUR</b>
Bank balance	
Current account balance	25,604,899.26
Transferable securities	
Bonds, convertible bonds, warrant bonds	536,464,866.13
Derivative financial instruments	-1,850,530.86
Other assets	5,049,360.55
<b>Total assets</b>	<b>565,268,595.08</b>
Liabilities	-1,063,072.91
<b>Net assets</b>	<b>564,205,522.17</b>

## Statement of income for the period from 01.05.2019 to 31.10.2019

	<b>31.10.2019</b>
<b>Earnings</b>	<b>EUR</b>
Earnings from cash in banks	83,727.54
Earnings from transferable securities	
Bonds, convertible bonds, warrant bonds	6,734,147.53
Buying into current earnings with the issue of units	29,455.24
<b>Total earnings</b>	<b>6,847,330.31</b>
<b>Expenses</b>	<b>31.10.2019</b>
	<b>EUR</b>
Interest payable	41,906.90
Remunerations as specified by internal regulations	483,030.27
Hedge costs	9,450.04
Other expenses	14,960.94
Adjustment of current earnings with the redemption of units	71,385.72
<b>Total expenses</b>	<b>620,733.87</b>
<b>Net earnings</b>	<b>6,226,596.44</b>
Capital gains and capital losses realized	5,072,724.79
<b>Profit or loss realized</b>	<b>11,299,321.23</b>
Capital gains and capital losses not realized	13,599,681.15
<b>Net profit / loss</b>	<b>24,899,002.38</b>



## Change in net assets

	<b>31.10.2019</b>
	<b>EUR</b>
Net assets at start of period under review	549,239,617.54
Distributions	0.00
Balance from unit movements	-9,933,097.75
Net profit / loss	24,899,002.38
<b>Net assets at the end of the period under review</b>	<b>564,205,522.17</b>

## Changes in the number of units outstanding

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Short Duration Corporate Bond Fund Hedged (EUR) B	
Number of units outstanding at the beginning of the period	14,252.911
Number of units issued	621.358
Number of units redeemed	-4,526.729
<b>Number of units outstanding at the end of the period</b>	<b>10,347.540</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Short Duration Corporate Bond Fund Hedged (CHF) B	
Number of units outstanding at the beginning of the period	14,030.906
Number of units issued	252.000
Number of units redeemed	-433.123
<b>Number of units outstanding at the end of the period</b>	<b>13,849.783</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Short Duration Corporate Bond Fund Hedged (USD) B	
Number of units outstanding at the beginning of the period	6,155.210
Number of units issued	426.849
Number of units redeemed	0.000
<b>Number of units outstanding at the end of the period</b>	<b>6,582.059</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Short Duration Corporate Bond Fund Hedged (EUR) I1	
Number of units outstanding at the beginning of the period	11,543.729
Number of units issued	0.000
Number of units redeemed	0.000
<b>Number of units outstanding at the end of the period</b>	<b>11,543.729</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Short Duration Corporate Bond Fund Hedged (CHF) I1	
Number of units outstanding at the beginning of the period	11,753.000
Number of units issued	95.000
Number of units redeemed	-1,795.000
<b>Number of units outstanding at the end of the period</b>	<b>10,053.000</b>

**31.10.2019**  
**Number**

LGT Sustainable Short Duration Corporate Bond Fund Hedged (CHF) I2	
Number of units outstanding at the beginning of the period	499,361.187
Number of units issued	0.000
Number of units redeemed	0.000
<b>Number of units outstanding at the end of the period</b>	<b>499,361.187</b>

**31.10.2019**  
**Number**

LGT Sustainable Short Duration Corporate Bond Fund Hedged (EUR) C	
Number of units outstanding at the beginning of the period	3,505.500
Number of units issued	0.000
Number of units redeemed	-1,685.900
<b>Number of units outstanding at the end of the period</b>	<b>1,819.600</b>

**31.10.2019**  
**Number**

LGT Sustainable Short Duration Corporate Bond Fund Hedged (CHF) C	
Number of units outstanding at the beginning of the period	19,560.529
Number of units issued	964.000
Number of units redeemed	-1,103.000
<b>Number of units outstanding at the end of the period</b>	<b>19,421.529</b>

**31.10.2019**  
**Number**

LGT Sustainable Short Duration Corporate Bond Fund Hedged (EUR) IM	
Number of units outstanding at the beginning of the period	23,024.170
Number of units issued	3,491.000
Number of units redeemed	-6,220.000
<b>Number of units outstanding at the end of the period</b>	<b>20,295.170</b>

## Inventory of fund assets

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in EUR <sup>3</sup>	in % <sup>3</sup>
<b>Securities</b>							
<b>Bonds</b>							
<i>Bonds, listed on an official stock exchange</i>							
<b>AUD</b>							
5.3750 % Ausnet Serv	2014 - 24	0	1,000,000	0	1,000,000	699,148.91	0.12
<b>Total</b>						<b>699,148.91</b>	<b>0.12</b>
<b>CAD</b>							
2.0000 % Bell CAN	2016 - 21	7,000,000	0	0	7,000,000	4,757,232.96	0.84
1.8300 % BMW CAN	2016 - 21	6,000,000	0	0	6,000,000	4,071,079.82	0.72
3.1000 % City Vancouve	2018 - 28	0	2,000,000	0	2,000,000	1,460,437.30	0.26
4.6000 % Gen Elec Cap	2012 - 22	250,000	0	0	250,000	176,741.22	0.03
3.2500 % South Coast	2018 - 28	0	1,000,000	0	1,000,000	726,180.45	0.13
3.2000 % Telus	2014 - 21	7,000,000	0	0	7,000,000	4,837,451.28	0.86
<b>Total</b>						<b>16,029,123.03</b>	<b>2.84</b>
<b>CHF</b>							
2.2500 % ABB Ltd	2011 - 21	2,000,000	0	0	2,000,000	1,911,391.04	0.34
0.4100 % Amgen	2016 - 23	3,200,000	0	0	3,200,000	2,960,839.20	0.52
1.3750 % AT&T	2014 - 24	2,000,000	0	0	2,000,000	1,936,827.80	0.34
0.2500 % Coca-Cola	2015 - 22	1,500,000	0	0	1,500,000	1,389,256.06	0.25
1.0000 % Coca-Cola	2015 - 28	0	1,000,000	0	1,000,000	989,762.61	0.18
0.1000 % Dt Bahn Fin	2019 - 29	0	1,000,000	0	1,000,000	926,170.70	0.16
0.4500 % Dt Bahn Fin	2017 - 30	0	1,100,000	0	1,100,000	1,052,764.02	0.19
0.5000 % Dt Bahn Fin	2018 - 28	0	1,000,000	0	1,000,000	958,420.89	0.17
1.6250 % EIB	2014 - 25	500,000	0	500,000	0	0.00	0.00
0.0000 % GE	2019 - 28	0	540,000	0	540,000	498,400.48	0.09
0.5000 % GE	2017 - 31	0	500,000	0	500,000	480,346.01	0.09
3.1250 % General Ele	2004 - 19	0	1,000,000	0	1,000,000	911,362.87	0.16
0.1700 % McDonald's	2016 - 24	2,000,000	0	0	2,000,000	1,831,446.92	0.32
1.1250 % Mondelez	2015 - 23	2,000,000	0	0	2,000,000	1,902,306.48	0.34
0.3000 % North Am Dvlp	2018 - 26	1,000,000	0	0	1,000,000	941,160.23	0.17
0.5000 % RCI Bq	2019 - 24	0	2,000,000	2,000,000	0	0.00	0.00
1.8750 % Sika	2013 - 23	2,000,000	0	0	2,000,000	1,963,173.02	0.35
1.7500 % Swisscom	2012 - 24	2,000,000	0	0	2,000,000	1,999,511.25	0.35
<b>Total</b>						<b>22,653,139.58</b>	<b>4.02</b>
<b>CLP</b>							
5.5000 % Chile	2010 - 20	3,000,000,000	0	3,000,000,000	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in EUR <sup>3</sup>	in % <sup>3</sup>
<b>EUR</b>							
0.0000 % Abbot IE	2018 - 20	250,000	0	0	250,000	250,340.00	0.04
0.8750 % Abbot IE	2018 - 23	2,750,000	0	0	2,750,000	2,836,927.50	0.50
2.6250 % ACEA	2014 - 24	5,000,000	0	0	5,000,000	5,519,000.00	0.98
0.0000 % ADB	2019 - 29	0	5,000,000	0	5,000,000	5,026,500.00	0.89
0.5000 % Air Liq Fin	2016 - 22	3,000,000	0	3,000,000	0	0.00	0.00
1.5000 % Aptiv	2015 - 25	1,500,000	0	1,500,000	0	0.00	0.00
1.1250 % Argentum	2018 - 25	7,000,000	0	5,000,000	2,000,000	2,102,800.00	0.37
4.7500 % Arkema WFM	2014 - 99	1,000,000	0	0	1,000,000	1,042,000.00	0.18
0.8000 % AT&T	2019 - 30	0	4,000,000	0	4,000,000	3,973,200.00	0.70
1.8000 % AT&T	2019 - 39	0	2,500,000	0	2,500,000	2,441,500.00	0.43
1.8750 % AT&T	2012 - 20	2,000,000	0	0	2,000,000	2,033,600.00	0.36
1.5000 % Ausnet Serv	2015 - 27	500,000	0	0	500,000	536,350.00	0.10
4.7500 % BHP Fin	2015 - 76	4,100,000	0	4,100,000	0	0.00	0.00
0.8310 % BP CapM	2019 - 27	0	700,000	0	700,000	722,589.00	0.13
1.0770 % BP CapM	2017 - 25	0	3,000,000	0	3,000,000	3,138,300.00	0.56
0.0000 % Casino	2012 - 20	2,500,000	10,300,000	12,800,000	0	0.00	0.00
1.8650 % Casino	2017 - 22	0	2,900,000	1,100,000	1,800,000	1,678,266.00	0.30
3.5800 % Casino	2014 - 25	4,300,000	0	4,300,000	0	0.00	0.00
4.5610 % Casino	2013 - 23	6,400,000	1,000,000	7,400,000	0	0.00	0.00
1.0330 % Casino WFM	2005 - 99	0	6,650,000	0	6,650,000	2,336,078.50	0.41
3.9920 % Casino WFM	2013 - 99	300,000	9,800,000	0	10,100,000	5,555,000.00	0.98
7.8750 % CGG Holding	2018 - 23	0	7,000,000	7,000,000	0	0.00	0.00
0.8300 % Chile	2019 - 31	0	5,000,000	0	5,000,000	5,106,100.00	0.91
1.7500 % CNH Ind Fin	2019 - 27	300,000	0	0	300,000	313,992.00	0.06
2.8750 % CNH Ind Fin	2016 - 23	1,000,000	0	0	1,000,000	1,090,440.00	0.19
4.7500 % Coty	2018 - 26	1,400,000	0	1,400,000	0	0.00	0.00
1.1250 % Covivio	2019 - 31	0	1,200,000	0	1,200,000	1,224,972.00	0.22
1.0000 % DANONE	2018 - 25	4,500,000	0	0	4,500,000	4,726,350.00	0.84
1.7500 % DANONE WFM	2017 - 99	2,200,000	0	2,200,000	0	0.00	0.00
3.0000 % Dometic Group	2019 - 26	1,500,000	0	0	1,500,000	1,532,235.00	0.27
1.6250 % Dt Bahn Fin	2015 - 30	0	500,000	0	500,000	568,110.00	0.10
0.3750 % EDP Fin	2019 - 26	0	1,200,000	0	1,200,000	1,197,864.00	0.21
1.1250 % Elisa	2019 - 26	4,819,000	0	0	4,819,000	4,983,665.23	0.88
0.8750 % Ferr Stato	2017 - 23	2,000,000	0	0	2,000,000	2,046,460.00	0.36
1.1250 % Ferr Stato	2019 - 26	0	900,000	0	900,000	927,162.00	0.16
1.5000 % Fidelity	2019 - 27	0	3,000,000	3,000,000	0	0.00	0.00
2.6250 % Gasunie	2012 - 22	4,700,000	0	4,700,000	0	0.00	0.00
5.3750 % GE Cap Eu	2009 - 20	0	6,000,000	6,000,000	0	0.00	0.00
0.3750 % General Ele	2017 - 22	5,000,000	0	5,000,000	0	0.00	0.00
1.5000 % Glencore	2019 - 26	1,000,000	0	1,000,000	0	0.00	0.00
2.2500 % Heidelberg	2016 - 24	8,000,000	0	7,389,000	611,000	660,491.00	0.12
3.2500 % Heidelberg	2013 - 21	5,000,000	0	0	5,000,000	5,310,150.00	0.94
2.3750 % Hera	2014 - 24	2,000,000	0	0	2,000,000	2,212,880.00	0.39
1.0000 % Iberdrola	2016 - 24	2,000,000	0	2,000,000	0	0.00	0.00
2.5000 % Iberdrola	2014 - 22	6,100,000	0	0	6,100,000	6,555,060.00	1.16
0.0000 % Iberdrola WFM	2019 - 99	500,000	0	500,000	0	0.00	0.00
1.8750 % Iberdrola WFM	2017 - 99	1,000,000	0	0	1,000,000	1,022,350.00	0.18

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in EUR <sup>3</sup>	in % <sup>3</sup>
1.1250 % Icade	2016 - 25	6,000,000	0	0	6,000,000	6,280,380.00	1.11
2.0000 % Ignitis grp	2017 - 27	3,000,000	0	0	3,000,000	3,248,100.00	0.58
0.8000 % Kellogg	2017 - 22	2,600,000	0	0	2,600,000	2,659,800.00	0.47
1.7500 % Kellogg	2014 - 21	1,500,000	0	0	1,500,000	1,545,000.00	0.27
1.0000 % Klepierre	2015 - 23	4,000,000	0	0	4,000,000	4,125,600.00	0.73
2.1250 % Klepierre	2015 - 25	3,000,000	0	0	3,000,000	3,304,980.00	0.59
0.5000 % LG Chem	2019 - 23	0	2,000,000	0	2,000,000	2,023,000.00	0.36
1.5000 % Luchthaven	2018 - 30	2,000,000	0	0	2,000,000	2,225,000.00	0.39
1.8750 % Lunar Fdg V	2014 - 21	3,000,000	0	0	3,000,000	3,103,200.00	0.55
1.7500 % ManpowerGrou	2018 - 26	0	2,000,000	0	2,000,000	2,143,800.00	0.38
0.6250 % McDonald's	2017 - 24	2,000,000	0	0	2,000,000	2,049,000.00	0.36
1.0000 % McDonald's	2016 - 23	4,500,000	0	0	4,500,000	4,677,300.00	0.83
2.3750 % McDonald's	2012 - 24	4,000,000	0	0	4,000,000	4,454,400.00	0.79
2.6250 % MOL	2016 - 23	3,500,000	0	0	3,500,000	3,760,925.00	0.67
1.0000 % Natl Grid	2017 - 24	6,000,000	0	0	6,000,000	6,188,400.00	1.10
0.8750 % Naturgy Fin	2017 - 25	1,500,000	0	0	1,500,000	1,553,100.00	0.28
1.6250 % NGG Fin	2019 - 79	0	500,000	0	500,000	499,900.00	0.09
2.1250 % NGG Fin	2019 - 82	0	2,000,000	0	2,000,000	1,997,200.00	0.35
4.2500 % NGG Fin	2013 - 76	2,500,000	0	2,500,000	0	0.00	0.00
0.0000 % NIB	2019 - 26	0	1,500,000	0	1,500,000	1,531,125.00	0.27
2.0000 % Norsk Hydro	2019 - 29	0	500,000	0	500,000	523,850.00	0.09
5.2500 % OMV WFM	2015 - 99	3,600,000	0	0	3,600,000	3,962,160.00	0.70
0.0000 % ORANGE	2019 - 26	0	2,000,000	2,000,000	0	0.00	0.00
0.5000 % ORANGE	2019 - 32	0	3,500,000	0	3,500,000	3,392,900.00	0.60
1.0000 % ORANGE	2018 - 25	2,000,000	0	0	2,000,000	2,089,020.00	0.37
2.3750 % ORANGE WFM	2019 - 99	0	3,500,000	0	3,500,000	3,664,150.00	0.65
2.5000 % ORLEN Cap	2016 - 23	3,500,000	0	0	3,500,000	3,759,945.00	0.67
2.2500 % Orsted	2017 - 99	200,000	0	200,000	0	0.00	0.00
3.0000 % Orsted WFM	2015 - 99	2,500,000	0	0	2,500,000	2,549,375.00	0.45
0.7500 % PepsiCo	2019 - 27	1,900,000	0	0	1,900,000	1,983,410.00	0.35
0.6250 % PostNL	2019 - 26	0	2,000,000	0	2,000,000	1,997,200.00	0.35
2.0000 % Procter	2012 - 22	2,500,000	0	0	2,500,000	2,655,750.00	0.47
0.5000 % PSA Bq	2019 - 22	400,000	0	400,000	0	0.00	0.00
1.0000 % Renault	2018 - 24	7,000,000	0	0	7,000,000	7,002,800.00	1.24
0.2500 % Repsol	2019 - 27	0	2,000,000	0	2,000,000	1,982,400.00	0.35
3.8750 % Repsol WFM	2015 - 99	5,000,000	0	0	5,000,000	5,216,000.00	0.92
1.0000 % Rich Intl Hold	2018 - 26	4,000,000	0	4,000,000	0	0.00	0.00
0.5000 % Roche Fin	2016 - 23	1,500,000	0	1,500,000	0	0.00	0.00
1.2500 % SAP	2018 - 28	0	5,000,000	0	5,000,000	5,460,000.00	0.97
2.2500 % Sky	2015 - 25	5,629,000	0	0	5,629,000	6,314,049.30	1.12
0.5000 % Solvay	2019 - 29	0	2,000,000	0	2,000,000	1,968,600.00	0.35
0.8750 % SSE	2017 - 25	0	5,000,000	0	5,000,000	5,122,000.00	0.91
1.3750 % SSE	2018 - 27	0	5,000,000	0	5,000,000	5,287,100.00	0.94
2.3750 % SSE WFM	2015 - 99	4,000,000	0	4,000,000	0	0.00	0.00
2.7500 % Sydn Airp	2014 - 24	4,200,000	0	0	4,200,000	4,680,900.00	0.83
5.3750 % TAKKO Lux 2	2017 - 23	0	8,300,000	0	8,300,000	7,693,021.00	1.36
5.3750 % TAKKO Lux 2	2017 - 23	0	2,500,000	0	2,500,000	2,275,000.00	0.40
1.1250 % Tele2	2018 - 24	3,000,000	0	0	3,000,000	3,105,000.00	0.55

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in EUR <sup>3</sup>	in % <sup>3</sup>
1.0690 % Telefonica	2019 - 24	4,800,000	0	0	4,800,000	4,991,136.00	0.88
1.8750 % Teleperfor	2018 - 25	1,500,000	0	1,500,000	0	0.00	0.00
0.7500 % TenneT	2017 - 25	1,000,000	0	0	1,000,000	1,036,300.00	0.18
1.0000 % Tema	2018 - 23	4,000,000	0	0	4,000,000	4,138,000.00	0.73
1.0000 % Tema	2019 - 26	1,400,000	0	0	1,400,000	1,460,298.00	0.26
1.3750 % Tesco Corp	2018 - 23	0	5,000,000	0	5,000,000	5,170,000.00	0.92
1.7500 % Total WFM	2019 - 99	1,300,000	0	600,000	700,000	723,961.00	0.13
2.2500 % Total WFM	2015 - 99	2,700,000	0	2,700,000	0	0.00	0.00
3.8750 % Total WFM	2016 - 99	1,500,000	0	1,500,000	0	0.00	0.00
0.0000 % Toyota MCC	2017 - 21	5,000,000	0	5,000,000	0	0.00	0.00
1.0000 % Unibail	2015 - 25	6,000,000	0	0	6,000,000	6,280,020.00	1.11
2.5000 % Unibail	2014 - 24	2,000,000	0	0	2,000,000	2,215,200.00	0.39
0.5000 % Unilever	2018 - 23	9,000,000	0	0	9,000,000	9,236,700.00	1.64
1.5000 % Valeo	2018 - 25	800,000	0	0	800,000	840,720.00	0.15
5.1250 % Veolia Env	2007 - 22	1,500,000	0	0	1,500,000	1,697,100.00	0.30
1.5000 % Verbund	2014 - 24	2,000,000	0	0	2,000,000	2,150,520.00	0.38
0.8750 % Verizon	2019 - 27	2,000,000	0	0	2,000,000	2,068,000.00	0.37
1.0000 % Vinci	2018 - 25	3,000,000	0	3,000,000	0	0.00	0.00
4.2000 % Volvo Trsy	2014 - 75	2,000,000	0	0	2,000,000	2,045,600.00	0.36
0.2500 % World Bank	2019 - 29	0	13,000,000	0	13,000,000	13,479,050.00	2.39
1.3750 % WPP Finance	2018 - 25	3,000,000	0	1,000,000	2,000,000	2,088,000.00	0.37
<b>Total</b>						<b>278,346,177.53</b>	<b>49.33</b>
<b>GBP</b>							
5.1250 % BG Engy Cap	2010 - 25	2,300,000	0	0	2,300,000	3,264,328.95	0.58
5.8750 % GE Cap UK	2009 - 20	5,100,000	0	0	5,100,000	6,164,909.08	1.09
1.0000 % Henkel	2019 - 22	0	1,000,000	0	1,000,000	1,162,041.02	0.21
1.2500 % Henkel	2019 - 26	0	1,300,000	0	1,300,000	1,506,958.69	0.27
1.3750 % Ntl Grid	2019 - 26	0	1,300,000	0	1,300,000	1,506,958.69	0.27
4.0000 % Ocado Grp	2017 - 24	7,770,000	0	7,770,000	0	0.00	0.00
2.1250 % Orsted	2019 - 27	0	700,000	0	700,000	851,227.67	0.15
2.1250 % Transp LON	2015 - 25	3,000,000	0	3,000,000	0	0.00	0.00
2.0000 % Unit Util Fin	2018 - 25	2,000,000	0	0	2,000,000	2,391,710.68	0.42
<b>Total</b>						<b>16,848,134.78</b>	<b>2.99</b>
<b>IDR</b>							
6.9500 % EIB	2015 - 20	87,000,000,000	0	0	87,000,000,000	5,530,282.92	0.98
<b>Total</b>						<b>5,530,282.92</b>	<b>0.98</b>
<b>JPY</b>							
0.3720 % Starbucks	2017 - 24	300,000,000	0	0	300,000,000	2,495,825.69	0.44
<b>Total</b>						<b>2,495,825.69</b>	<b>0.44</b>
<b>NOK</b>							
1.5000 % AFDB	2019 - 22	10,000,000	0	10,000,000	0	0.00	0.00
<b>Total</b>						<b>0.00</b>	<b>0.00</b>

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in EUR <sup>3</sup>	in % <sup>3</sup>
<b>SEK</b>							
0.3750 % AFDB	2019 - 24	6,000,000	0	6,000,000	0	0.00	0.00
1.5000 % EIB	2017 - 27	11,000,000	0	11,000,000	0	0.00	0.00
1.1030 % Electrolux	2019 - 24	35,000,000	0	35,000,000	0	0.00	0.00
0.2370 % General Ele	2006 - 21	1,000,000	0	0	1,000,000	91,328.43	0.02
4.2080 % General Ele	2006 - 21	11,000,000	0	0	11,000,000	1,085,371.93	0.19
0.6860 % Goeteborg	2018 - 24	10,000,000	0	10,000,000	0	0.00	0.00
1.0000 % Goeteborg	2018 - 24	30,000,000	0	30,000,000	0	0.00	0.00
0.6870 % Husqvarna	2018 - 23	6,000,000	0	0	6,000,000	559,735.59	0.10
0.8300 % Stora Enso	2019 - 21	16,000,000	0	0	16,000,000	1,497,512.20	0.27
1.4300 % Stora Enso	2019 - 24	3,000,000	2,000,000	0	5,000,000	474,314.82	0.08
1.8750 % Stora Enso	2019 - 24	3,000,000	3,000,000	0	6,000,000	574,789.48	0.10
2.3670 % Volvo Car	2016 - 22	33,000,000	0	0	33,000,000	3,128,512.29	0.55
0.4200 % Volvo Trsy	2018 - 21	10,000,000	0	10,000,000	0	0.00	0.00
1.0080 % Willhem	2018 - 23	30,000,000	0	0	30,000,000	2,841,003.08	0.50
<b>Total</b>						<b>10,252,567.82</b>	<b>1.82</b>
<b>USD</b>							
2.8750 % ABB Fin USA	2012 - 22	1,500,000	0	1,500,000	0	0.00	0.00
2.3000 % AbbVie	2016 - 21	3,000,000	0	0	3,000,000	2,701,277.30	0.48
2.6000 % Activision	2017 - 22	800,000	0	0	800,000	725,977.30	0.13
2.3750 % ADB	2017 - 27	1,500,000	0	0	1,500,000	1,408,834.16	0.25
3.6250 % Amgen	2014 - 24	1,300,000	0	0	1,300,000	1,241,627.85	0.22
3.8750 % Amgen	2011 - 21	1,800,000	0	0	1,800,000	1,668,559.85	0.30
2.8500 % Apple	2016 - 23	4,500,000	500,000	0	5,000,000	4,620,052.73	0.82
2.6250 % AT&T	2012 - 22	4,000,000	0	0	4,000,000	3,639,926.37	0.65
4.0000 % Ball	2013 - 23	0	2,000,000	0	2,000,000	1,879,539.18	0.33
5.5000 % BarryCaleb	2013 - 23	1,900,000	0	0	1,900,000	1,861,695.06	0.33
4.0000 % BG Engy Cap	2011 - 21	400,000	0	0	400,000	371,554.83	0.07
2.1120 % BP CapM	2016 - 21	5,000,000	0	0	5,000,000	4,496,481.40	0.80
2.5000 % BP CapM	2012 - 22	3,000,000	0	0	3,000,000	2,732,956.74	0.48
7.0000 % Braskem	2010 - 20	0	1,400,000	0	1,400,000	1,283,675.27	0.23
3.5000 % Braskem Neth	2017 - 23	1,500,000	0	1,500,000	0	0.00	0.00
3.1146 % Camb Soup	2018 - 20	4,000,000	0	4,000,000	0	0.00	0.00
3.2409 % Camb Soup	2018 - 21	3,000,000	0	3,000,000	0	0.00	0.00
3.9500 % Camb Soup	2018 - 25	0	5,000,000	3,200,000	1,800,000	1,718,822.05	0.30
4.8000 % Camb Soup	2018 - 48	0	2,300,000	2,300,000	0	0.00	0.00
2.5000 % CBS	2017 - 23	1,500,000	0	0	1,500,000	1,352,440.45	0.24
9.0000 % CGG Holding	2018 - 23	0	3,000,000	3,000,000	0	0.00	0.00
3.2500 % Chile	2011 - 21	4,000,000	0	0	4,000,000	3,667,679.50	0.65
3.8750 % Chile	2010 - 20	2,900,000	0	0	2,900,000	2,634,787.23	0.47
3.2000 % Coca-Cola	2013 - 23	3,440,000	0	0	3,440,000	3,229,538.68	0.57
2.1000 % Colgate	2013 - 23	2,000,000	0	0	2,000,000	1,812,953.19	0.32
3.7000 % Comcast	2018 - 24	4,000,000	0	0	4,000,000	3,836,170.37	0.68
4.3000 % Conagra	2018 - 24	4,500,000	0	0	4,500,000	4,346,107.15	0.77
4.8500 % Conagra	2018 - 28	0	1,000,000	0	1,000,000	1,018,026.95	0.18
6.5000 % Coty	2018 - 26	3,500,000	2,200,000	5,700,000	0	0.00	0.00
3.8750 % CRH America	2015 - 25	1,500,000	0	0	1,500,000	1,431,504.59	0.25

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in EUR <sup>3</sup>	in % <sup>3</sup>
1.8750 % DBJ	2019 - 24	0	500,000	0	500,000	445,968.34	0.08
4.0000 % Dell	2019 - 24	2,500,000	0	0	2,500,000	2,347,115.69	0.42
4.4200 % Dell	2016 - 21	5,500,000	0	0	5,500,000	5,092,362.34	0.90
4.1500 % Delphi	2014 - 24	2,000,000	0	2,000,000	0	0.00	0.00
1.6250 % EBRD	2019 - 24	0	4,000,000	0	4,000,000	3,585,424.11	0.64
5.8750 % Ecopetrol	2013 - 23	2,500,000	0	0	2,500,000	2,492,537.23	0.44
4.1250 % EDP Fin	2014 - 20	536,000	0	536,000	0	0.00	0.00
5.2500 % EDP Fin	2014 - 21	6,630,000	0	0	6,630,000	6,143,009.34	1.09
2.3750 % EIB	2017 - 27	1,500,000	0	0	1,500,000	1,410,635.96	0.25
2.5000 % EIB	2014 - 24	5,000,000	0	5,000,000	0	0.00	0.00
2.5000 % EssilorLuxott	2017 - 22	6,000,000	0	0	6,000,000	5,397,176.10	0.96
3.6250 % Fidelity	2015 - 20	1,549,000	0	1,549,000	0	0.00	0.00
2.7500 % FMO-NL	2019 - 24	2,000,000	0	2,000,000	0	0.00	0.00
2.5000 % General Ele	2014 - 20	0	100,000	0	100,000	89,532.51	0.02
3.5000 % Gilead	2014 - 25	2,500,000	0	0	2,500,000	2,382,255.31	0.42
3.7000 % Gilead	2014 - 24	2,500,000	0	0	2,500,000	2,383,801.63	0.42
2.8750 % Hyundai Cap	2016 - 21	2,790,000	0	0	2,790,000	2,513,906.09	0.45
2.7000 % Intel	2012 - 22	2,000,000	0	0	2,000,000	1,843,861.71	0.33
2.6500 % Kellogg	2016 - 23	3,000,000	0	0	3,000,000	2,743,417.95	0.49
2.5300 % Keurig DrPep	2016 - 21	7,000,000	0	0	7,000,000	6,307,874.82	1.12
3.5000 % Kroger	2016 - 26	0	7,000,000	0	7,000,000	6,570,229.71	1.16
3.2500 % LG Chem	2019 - 24	0	2,000,000	0	2,000,000	1,855,246.23	0.33
4.5630 % Lukoil Int	2013 - 23	1,250,000	0	0	1,250,000	1,182,376.37	0.21
3.0000 % 3M	2015 - 25	0	2,000,000	2,000,000	0	0.00	0.00
3.4000 % Marat Petro	2015 - 20	1,445,000	0	0	1,445,000	1,313,317.20	0.23
4.7500 % Marat Petro	2018 - 23	0	3,000,000	0	3,000,000	2,939,572.31	0.52
5.1250 % Marat Petro	2011 - 21	1,000,000	0	0	1,000,000	932,813.38	0.17
3.6000 % Marriott	2019 - 24	5,000,000	0	0	5,000,000	4,727,174.78	0.84
4.1500 % Marriott	2018 - 23	500,000	0	0	500,000	479,669.21	0.09
2.6250 % McDonald's	2019 - 29	0	1,000,000	0	1,000,000	900,246.48	0.16
3.3750 % McDonald's	2015 - 25	2,000,000	0	0	2,000,000	1,902,290.29	0.34
6.2500 % Mol Grp Fin	2012 - 19	2,570,000	0	2,570,000	0	0.00	0.00
2.6250 % Moody's	2018 - 23	1,500,000	0	0	1,500,000	1,364,676.57	0.24
4.5000 % MPLX	2016 - 23	8,000,000	0	0	8,000,000	7,629,958.06	1.35
3.3750 % NAFIN	2015 - 20	7,200,000	0	0	7,200,000	6,490,487.88	1.15
2.3750 % Natl Grid	2015 - 20	6,000,000	0	0	6,000,000	5,375,823.40	0.95
3.9000 % Packaging Am	2012 - 22	1,000,000	0	0	1,000,000	929,532.49	0.16
5.7500 % Pernod	2011 - 21	8,000,000	0	0	8,000,000	7,548,850.09	1.34
3.4000 % Pfizer	2014 - 24	2,500,000	0	0	2,500,000	2,385,930.63	0.42
6.0000 % Prosus	2013 - 20	2,780,000	0	0	2,780,000	2,547,193.14	0.45
2.5000 % Rep Serv	2019 - 24	0	1,000,000	0	1,000,000	911,514.47	0.16
2.6250 % Sky	2014 - 19	2,435,000	0	2,435,000	0	0.00	0.00
4.4500 % Solvay Fin	2015 - 25	0	515,000	0	515,000	499,294.46	0.09
3.3600 % Sp Spectrum	2016 - 21	8,000,000	0	0	8,000,000	3,612,352.53	0.64
4.7380 % Sp Spectrum	2018 - 25	500,000	0	0	500,000	477,181.64	0.08
2.4500 % Starbucks	2016 - 26	4,110,000	0	0	4,110,000	3,715,965.99	0.66
4.0000 % Starbucks	2018 - 28	2,000,000	0	0	2,000,000	2,005,324.66	0.36
5.9000 % Steel Cap	2012 - 22	1,250,000	0	0	1,250,000	1,212,070.24	0.21



Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in EUR <sup>3</sup>	in % <sup>3</sup>
5.7500 % Suzano AT	2016 - 26	2,000,000	1,000,000	3,000,000	0	0.00	0.00
3.5000 % Swire Pties	2018 - 28	1,500,000	0	1,500,000	0	0.00	0.00
5.1250 % Sydn Airp Fin Pty	2010 - 21	430,000	0	0	430,000	399,097.65	0.07
2.9850 % Tencent	2018 - 23	2,000,000	0	0	2,000,000	1,822,795.87	0.32
3.5750 % Tencent	2019 - 26	1,000,000	0	0	1,000,000	936,667.98	0.17
3.9750 % Tencent	2019 - 29	2,000,000	0	0	2,000,000	1,929,595.20	0.34
2.6000 % Thermo	2019 - 29	0	2,000,000	0	2,000,000	1,785,253.85	0.32
2.9500 % Thermo	2016 - 26	4,000,000	0	0	4,000,000	3,716,193.68	0.66
2.1250 % Unilever	2019 - 29	0	2,000,000	0	2,000,000	1,764,815.50	0.31
3.8750 % Verizon	2019 - 29	3,500,000	0	3,500,000	0	0.00	0.00
3.8750 % Viacom	2014 - 24	1,200,000	0	0	1,200,000	1,131,219.54	0.20
1.7500 % Walt Disney	2019 - 24	0	500,000	0	500,000	444,767.14	0.08
2.0000 % Walt Disney	2019 - 29	0	1,500,000	0	1,500,000	1,311,899.92	0.23
<b>Total</b>						<b>183,610,465.87</b>	<b>32.54</b>

<b>Total Bonds, listed on an official stock exchange</b>	<b>536,464,866.13</b>	<b>95.08</b>
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*Bonds, which are traded on another market open to the public*

#### USD

4.7500 % Marat Petro	2018 - 23	3,000,000	0	3,000,000	0	0.00	0.00
<b>Total Bonds, which are traded on another market open to the public</b>						<b>0.00</b>	<b>0.00</b>

<b>Total Securities</b>	<b>536,464,866.13</b>	<b>95.08</b>
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Total Securities	536,464,866.13	95.08
Current account balance	25,604,899.26	4.54
Derivative financial instruments	-1,850,530.86	-0.33
Other assets	5,049,360.55	0.89
<b>Total assets as of 31.10.2019</b>	<b>565,268,595.08</b>	<b>100.19</b>
Liabilities	-1,063,072.91	-0.19
<b>Net assets as of 31.10.2019</b>	<b>564,205,522.17</b>	<b>100.00</b>

## Derivative financial instruments

### Derivatives open at the end of the period under review

#### Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in EUR <sup>3</sup>	in % <sup>3</sup>
AUD	Purchase	62,292.00	EUR	37,621.67	14.11.2019	LGT Bank AG	835.17	0.00
CHF	Purchase	1,500,000.00	EUR	1,364,107.60	14.11.2019	LGT Bank AG	-1,250.54	0.00
MXN	Purchase	5,965,843.00	EUR	265,890.71	14.11.2019	LGT Bank AG	12,179.58	0.00
NOK	Purchase	62,414.00	EUR	6,239.96	14.11.2019	LGT Bank AG	-150.36	0.00
PLN	Purchase	2,892,872.00	EUR	667,283.00	14.11.2019	LGT Bank AG	11,943.38	0.00
CHF	Purchase	22,367.73	EUR	20,253.84	20.11.2019	LGT Bank AG	69.80	0.00
CHF	Purchase	517,463,030.03	EUR	469,989,827.54	20.11.2019	LGT Bank AG	184,481.05	0.03
CHF	Purchase	19,132,543.38	EUR	17,377,281.55	20.11.2019	LGT Bank AG	6,820.95	0.00
CHF	Purchase	12,021,691.68	EUR	10,918,795.11	20.11.2019	LGT Bank AG	4,285.86	0.00
CHF	Purchase	13,750,210.31	EUR	12,488,735.61	20.11.2019	LGT Bank AG	4,902.10	0.00
USD	Purchase	7,386,649.89	EUR	6,681,407.30	20.11.2019	LGT Bank AG	-68,429.52	-0.01
CAD	Sale	2,000,000.00	EUR	1,376,490.91	14.11.2019	LGT Bank AG	13,414.34	0.00
CAD	Sale	18,518,448.00	EUR	12,459,771.82	14.11.2019	LGT Bank AG	-161,259.50	-0.03
CAD	Sale	1,100,000.00	EUR	747,295.30	14.11.2019	LGT Bank AG	-2,396.82	0.00
CHF	Sale	1,000,000.00	EUR	921,090.20	14.11.2019	LGT Bank AG	12,518.83	0.00
CHF	Sale	22,500,000.00	EUR	20,632,831.88	14.11.2019	LGT Bank AG	189,976.02	0.03
CHF	Sale	2,300,000.00	EUR	2,105,128.28	14.11.2019	LGT Bank AG	15,414.13	0.00
GBP	Sale	15,776,621.00	EUR	17,095,356.83	14.11.2019	LGT Bank AG	-1,197,288.13	-0.21
JPY	Sale	299,264,500.00	EUR	2,508,608.91	14.11.2019	LGT Bank AG	27,757.42	0.00
SEK	Sale	135,000,000.00	EUR	12,542,050.71	14.11.2019	LGT Bank AG	-20,029.23	0.00
USD	Sale	25,000,000.00	EUR	22,377,372.00	14.11.2019	LGT Bank AG	-12,866.57	0.00
USD	Sale	200,000,000.00	EUR	177,275,104.37	14.11.2019	LGT Bank AG	-1,846,804.21	-0.33
CHF	Sale	292,137.00	EUR	266,171.93	20.11.2019	LGT Bank AG	732.07	0.00
CHF	Sale	20,849.85	EUR	18,966.65	20.11.2019	LGT Bank AG	22.18	0.00
CHF	Sale	1,716,643.00	EUR	1,553,987.16	20.11.2019	LGT Bank AG	-5,779.22	0.00
CHF	Sale	14,893.05	EUR	13,518.61	20.11.2019	LGT Bank AG	-13.43	0.00
CHF	Sale	95,882.55	EUR	86,821.04	20.11.2019	LGT Bank AG	-299.22	0.00
<b>Total Forward exchange transactions</b>							<b>-2,831,213.87</b>	<b>-0.50</b>

### Exposure-decreasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in EUR	Market value in EUR <sup>3</sup>	in % <sup>3</sup>
BOBL Dec 19	-90	100,000.00	10.12.2019	EUREX	-12,115,800.00	197,100.00	0.03
Bund Dec 19	-130	100,000.00	10.12.2019	EUREX	-22,328,800.00	648,700.00	0.11
US 10yr Note Dec 19	-180	100,000.00	19.12.2019	CME	-21,024,101.74	109,671.23	0.02
US 5yr Note Dec 19	-90	100,000.00	31.12.2019	CME	-9,617,032.75	25,211.78	0.00
<b>Total</b>					<b>-65,085,734.49</b>	<b>980,683.01</b>	<b>0.17</b>
<b>Total open derivative financial instruments at the end of the period under review</b>						<b>-1,850,530.86</b>	<b>-0.33</b>

## Transactions derivative financial instruments during the period under review

### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
09.05.2019	AUD	EUR	6,115,000.00	3,823,069.71
09.05.2019	CHF	EUR	1,028,000.00	919,869.36
09.05.2019	EUR	AUD	3,054,377.27	4,900,000.00
09.05.2019	EUR	CAD	12,113,227.91	18,500,000.00
09.05.2019	EUR	CAD	332,331.91	500,000.00
09.05.2019	EUR	CHF	2,405,689.98	2,760,000.00
09.05.2019	EUR	CHF	15,191,803.13	17,220,000.00
09.05.2019	EUR	GBP	20,621,958.26	18,000,000.00
09.05.2019	EUR	GBP	1,427,212.73	1,235,000.00
09.05.2019	EUR	GBP	2,337,923.46	2,000,000.00
09.05.2019	EUR	JPY	2,399,654.45	300,000,000.00
09.05.2019	EUR	NOK	1,034,847.67	10,000,000.00
09.05.2019	EUR	SEK	13,037,173.81	135,000,000.00
09.05.2019	EUR	SEK	3,356,052.21	35,000,000.00
09.05.2019	EUR	SEK	576,213.89	6,000,000.00
09.05.2019	EUR	SEK	2,011,554.95	21,000,000.00
09.05.2019	EUR	SEK	286,409.58	3,000,000.00
09.05.2019	EUR	USD	5,000,000.00	5,575,445.00
09.05.2019	EUR	USD	183,748,008.67	212,000,000.00
09.05.2019	MXN	EUR	5,965,000.00	268,163.41
09.05.2019	PLN	EUR	2,890,000.00	669,167.36
09.05.2019	USD	EUR	11,349,000.00	10,000,000.00
20.05.2019	CHF	EUR	11,679,543.75	10,316,451.63
20.05.2019	CHF	EUR	5,148,413.84	4,498,631.51
20.05.2019	CHF	EUR	507,071,323.73	447,892,220.43
20.05.2019	CHF	EUR	19,275.40	16,922.64
20.05.2019	CHF	EUR	13,788,447.59	12,179,230.25
20.05.2019	CHF	EUR	38,645.20	33,946.64
20.05.2019	CHF	EUR	18,780,109.40	16,588,326.94
20.05.2019	CHF	EUR	3,865.04	3,388.51
20.05.2019	EUR	CHF	25,413.85	28,987.80
20.05.2019	EUR	CHF	12,096,909.80	13,682,814.67
20.05.2019	EUR	CHF	452,850,974.78	512,219,737.57
20.05.2019	EUR	CHF	26,157.54	29,778.01
20.05.2019	EUR	CHF	1,739.91	1,969.84
20.05.2019	EUR	CHF	42,327.85	48,260.10
20.05.2019	EUR	CHF	10,325,827.73	11,679,543.75
20.05.2019	EUR	CHF	20,749.49	23,649.85
20.05.2019	EUR	CHF	1,730.27	1,975.12
20.05.2019	EUR	CHF	16,942.57	19,325.20
20.05.2019	EUR	CHF	16,615,314.33	18,793,582.04
20.05.2019	EUR	USD	6,191,103.57	6,960,038.63
20.05.2019	EUR	USD	9,655.80	10,943.30
20.05.2019	USD	EUR	71,970.35	64,468.19
20.05.2019	USD	EUR	200,017.70	178,509.13
20.05.2019	USD	EUR	6,698,993.88	5,907,709.38

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
20.06.2019	CHF	EUR	95,134.90	84,572.62
20.06.2019	CHF	EUR	18,793,582.04	16,622,133.06
20.06.2019	CHF	EUR	11,679,543.75	10,330,065.33
20.06.2019	CHF	EUR	24,650.75	21,913.92
20.06.2019	CHF	EUR	512,219,737.57	453,036,819.60
20.06.2019	CHF	EUR	13,682,814.67	12,101,874.23
20.06.2019	EUR	CHF	81,822.72	91,592.35
20.06.2019	EUR	CHF	16,681,821.15	18,701,989.69
20.06.2019	EUR	CHF	12,183,831.16	13,659,293.11
20.06.2019	EUR	CHF	456,890,319.84	512,219,737.57
20.06.2019	EUR	CHF	10,502,790.70	11,774,678.65
20.06.2019	EUR	CHF	28,892.19	32,438.71
20.06.2019	EUR	CHF	14,018.07	15,733.60
20.06.2019	EUR	USD	6,174,078.44	6,960,038.63
20.06.2019	USD	EUR	6,960,038.63	6,174,790.52
22.07.2019	CHF	EUR	18,701,989.69	16,689,041.01
22.07.2019	CHF	EUR	512,219,737.57	457,088,061.08
22.07.2019	CHF	EUR	155,252.63	140,308.38
22.07.2019	CHF	EUR	74,974.00	66,952.13
22.07.2019	CHF	EUR	5,243,292.46	4,717,397.04
22.07.2019	CHF	EUR	13,659,293.11	12,189,104.30
22.07.2019	CHF	EUR	199,634.61	179,057.34
22.07.2019	CHF	EUR	10,895.94	9,820.84
22.07.2019	CHF	EUR	124,741.67	111,786.71
22.07.2019	CHF	EUR	19,435.00	17,477.05
22.07.2019	CHF	EUR	11,774,678.65	10,507,336.28
22.07.2019	EUR	CHF	8,809.49	9,865.00
22.07.2019	EUR	CHF	466,771,630.91	517,463,030.03
22.07.2019	EUR	CHF	128,255.08	142,718.40
22.07.2019	EUR	CHF	12,398,262.43	13,744,713.73
22.07.2019	EUR	CHF	1,025.83	1,138.13
22.07.2019	EUR	CHF	10,733,736.53	11,899,420.32
22.07.2019	EUR	CHF	1,789.79	1,980.42
22.07.2019	EUR	CHF	17,067,525.98	18,921,059.30
22.07.2019	EUR	USD	6,251,502.22	7,033,565.15
22.07.2019	USD	EUR	73,526.52	64,819.34
22.07.2019	USD	EUR	6,960,038.63	6,156,983.30
08.08.2019	AUD	EUR	1,215,000.00	758,100.44
08.08.2019	EUR	AUD	32,009.27	52,800.00
08.08.2019	EUR	AUD	680,002.97	1,100,000.00
08.08.2019	EUR	CAD	12,286,100.84	18,580,000.00
08.08.2019	EUR	CHF	1,795,356.31	2,000,000.00
08.08.2019	EUR	CHF	16,137,965.78	18,385,000.00
08.08.2019	EUR	CHF	1,813,011.44	2,000,000.00
08.08.2019	EUR	GBP	25,062,861.15	21,500,000.00
08.08.2019	EUR	GBP	427,362.27	370,000.00
08.08.2019	EUR	JPY	2,420,465.52	300,000,000.00
08.08.2019	EUR	NOK	1,017,535.59	9,966,000.00
08.08.2019	EUR	SEK	18,082,464.82	193,600,000.00
08.08.2019	EUR	USD	181,710,364.32	205,000,000.00
08.08.2019	GBP	EUR	5,000,000.00	5,602,573.60

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
08.08.2019	MXN	EUR	5,965,000.00	274,290.45
08.08.2019	PLN	EUR	2,892,000.00	671,734.87
20.08.2019	CHF	EUR	11,899,420.32	10,738,415.10
20.08.2019	CHF	EUR	517,463,030.03	466,975,084.79
20.08.2019	CHF	EUR	291,939.00	265,918.84
20.08.2019	CHF	EUR	18,921,059.30	17,074,965.28
20.08.2019	CHF	EUR	13,744,713.73	12,403,666.52
20.08.2019	CHF	EUR	95,483.36	86,498.74
20.08.2019	EUR	CHF	912.30	995.58
20.08.2019	EUR	CHF	13,669.39	14,924.10
20.08.2019	EUR	CHF	17,693,475.70	19,284,119.16
20.08.2019	EUR	CHF	10,917,901.02	11,899,420.32
20.08.2019	EUR	CHF	22,273.88	24,362.50
20.08.2019	EUR	CHF	474,780,282.62	517,463,030.03
20.08.2019	EUR	CHF	43,870.53	48,592.32
20.08.2019	EUR	CHF	6,260.11	6,936.93
20.08.2019	EUR	CHF	12,534,488.25	13,661,338.74
20.08.2019	EUR	CHF	901.00	992.72
20.08.2019	EUR	CHF	9,959.77	10,933.34
20.08.2019	EUR	USD	6,285,581.01	7,033,565.15
20.08.2019	USD	EUR	7,033,565.15	6,236,369.98
20.09.2019	CHF	EUR	11,899,420.32	10,922,841.80
20.09.2019	CHF	EUR	19,284,119.16	17,701,482.70
20.09.2019	CHF	EUR	13,661,338.74	12,540,160.60
20.09.2019	CHF	EUR	29,901.90	27,370.16
20.09.2019	CHF	EUR	517,463,030.03	474,995,139.59
20.09.2019	CHF	EUR	8,812.53	8,090.61
20.09.2019	CHF	EUR	122,271.36	112,384.86
20.09.2019	EUR	CHF	26,933.26	29,284.80
20.09.2019	EUR	CHF	17,067,743.01	18,681,429.84
20.09.2019	EUR	CHF	62,652.32	68,455.80
20.09.2019	EUR	CHF	67,064.41	73,416.75
20.09.2019	EUR	CHF	134,843.42	146,875.50
20.09.2019	EUR	CHF	10,983,729.26	12,021,691.68
20.09.2019	EUR	CHF	179,475.93	195,548.00
20.09.2019	EUR	CHF	89,942.23	97,921.00
20.09.2019	EUR	CHF	12,508,602.32	13,691,240.64
20.09.2019	EUR	CHF	472,784,860.69	517,463,030.03
20.09.2019	EUR	USD	6,665,448.38	7,386,649.89
20.09.2019	USD	EUR	274,652.35	246,772.04
20.09.2019	USD	EUR	78,432.39	70,540.34
20.09.2019	USD	EUR	7,033,565.15	6,270,177.33
21.10.2019	CHF	EUR	109,668.90	101,029.37
21.10.2019	CHF	EUR	517,463,030.03	473,005,265.16
21.10.2019	CHF	EUR	80,021.34	72,921.02
21.10.2019	CHF	EUR	97,624.00	89,236.65
21.10.2019	CHF	EUR	13,691,240.64	12,514,959.59
21.10.2019	CHF	EUR	12,021,691.68	10,988,849.70
21.10.2019	CHF	EUR	95,599.00	87,514.42
21.10.2019	CHF	EUR	19,538.20	17,986.67
21.10.2019	CHF	EUR	166,135.90	152,907.84

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
21.10.2019	CHF	EUR	18,681,429.84	17,076,417.37
21.10.2019	EUR	CHF	12,484,302.08	13,750,210.31
21.10.2019	EUR	CHF	4,440.05	4,877.35
21.10.2019	EUR	CHF	469,822,979.87	517,463,030.03
21.10.2019	EUR	CHF	917.34	996.47
21.10.2019	EUR	CHF	10,914,918.90	12,021,691.68
21.10.2019	EUR	CHF	2,689.74	2,927.55
21.10.2019	EUR	CHF	17,371,112.57	19,132,543.38
21.10.2019	EUR	CHF	45,246.44	49,702.76
21.10.2019	EUR	USD	6,695,657.99	7,386,649.89
21.10.2019	USD	EUR	7,386,649.89	6,649,367.97

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

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
BOBL Jun 19	06.06.2019	90	0
BOBL Sep 19	06.09.2019	90	90
Bund Jun 19	06.06.2019	260	0
Bund Sep 19	06.09.2019	130	130
US 10yr Note Jun 19	19.06.2019	180	0
US 10yr Note Sep 19	19.09.2019	180	180
US 5yr Note Jun 19	28.06.2019	90	0
US 5yr Note Sep 19	30.09.2019	90	90

<sup>1</sup> Purchase includes the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / changes of corporate names / conversions / purchases / share exchanges between companies / stock splits / stock dividends / optional dividends / transfers / transfers due to redenomination in euro

<sup>2</sup> Sale includes the following transactions: cancellations as a result of expiry / draws by lot / exercises of rights / options / repayments / reverse-splits / sales / share exchanges between companies / transfers / transfers due to redenomination in fund currency

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

## LGT Sustainable Bond Fund EM Defensive UCITS under the laws of Liechtenstein

### 3-Year Comparison

<b>As of:</b>	<b>31.10.2019</b>	<b>31.10.2018</b>	<b>31.10.2017</b>
Net asset value (USD) B	1,577,829	1,358,596	3,363,431
Units outstanding at the end of the period (USD) B	1,421	1,321	3,169
Net asset value per unit at the end of the period (USD) B	1,110.69	1,028.78	1,061.49
Net asset value per unit at the beginning of the period (USD) B	1,028.78	1,061.49	1,012.36
Percent change in asset value vs previous year (USD) B	7.96%	-3.08%	4.85%
Net asset value (CHF) B	1,413,705	1,426,063	1,624,525
Units outstanding at the end of the period (CHF) B	1,452	1,525	1,632
Net asset value per unit at the end of the period (CHF) B	973.63	935.01	995.30
Net asset value per unit at the beginning of the period (CHF) B	935.01	995.30	972.05
Percent change in asset value vs previous year (CHF) B	4.13%	-6.06%	2.39%
Net asset value (EUR) B	2,068,114	2,243,823	2,197,788
Units outstanding at the end of the period (EUR) B	2,055	2,336	2,160
Net asset value per unit at the end of the period (EUR) B	1,006.55	960.68	1,017.48
Net asset value per unit at the beginning of the period (EUR) B	960.68	1,017.48	989.06
Percent change in asset value vs previous year (EUR) B	4.77%	-5.58%	2.87%
Net asset value (EUR) I1	5,782,124	5,472,510	5,751,579
Units outstanding at the end of the period (EUR) I1	5,556	5,556	5,556
Net asset value per unit at the end of the period (EUR) I1	1,040.72	984.99	1,035.22
Net asset value per unit at the beginning of the period (EUR) I1	984.99	1,035.22	997.80
Percent change in asset value vs previous year (EUR) I1	5.66%	-4.85%	3.75%
Net asset value (CHF) I2	154,836,140	146,497,939	102,659,584
Units outstanding at the end of the period (CHF) I2	148,437	148,437	99,173
Net asset value per unit at the end of the period (CHF) I2	1,043.11	986.94	1,035.16
Net asset value per unit at the beginning of the period (CHF) I2	986.94	1,035.16	996.46
Percent change in asset value vs previous year (CHF) I2	5.69%	-4.66%	3.88%
Net asset value (USD) IM	12,447,528	11,469,764	14,775,088
Units outstanding at the end of the period (USD) IM	10,432	10,522	13,319
Net asset value per unit at the end of the period (USD) IM	1,193.24	1,090.11	1,109.35
Net asset value per unit at the beginning of the period (USD) IM	1,090.11	1,109.35	1,043.52
Percent change in asset value vs previous year (USD) IM	9.46%	-1.73%	6.31%

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 31.10.2019

	<b>31.10.2019</b>
<b>Assets</b>	<b>USD</b>
Bank balance	
Current account balance	2,419,282.92
Money market instruments	9,980,495.30
Transferable securities	
Bonds, convertible bonds, warrant bonds	164,670,116.36
Derivative financial instruments	1,402,035.72
Other assets	2,721,025.94
<b>Total assets</b>	<b>181,192,956.24</b>
Liabilities	-62,681.25
<b>Net assets</b>	<b>181,130,274.99</b>



## Statement of income for the period from 01.05.2019 to 31.10.2019

	<b>31.10.2019</b>
<b>Earnings</b>	<b>USD</b>
Earnings from cash in banks	60,492.72
Earnings from transferable securities	
Bonds, convertible bonds, warrant bonds	3,889,588.29
Other earnings	17,010.00
Buying into current earnings with the issue of units	40,960.73
<b>Total earnings</b>	<b>4,008,051.74</b>
<b>Expenses</b>	<b>31.10.2019</b>
	<b>USD</b>
Interest payable	16,192.92
Remunerations as specified by internal regulations	116,537.37
Hedge costs	2,027.14
Other expenses	9,572.26
Adjustment of current earnings with the redemption of units	59,569.24
<b>Total expenses</b>	<b>203,898.93</b>
<b>Net earnings</b>	<b>3,804,152.81</b>
Capital gains and capital losses realized	-1,640,953.24
<b>Profit or loss realized</b>	<b>2,163,199.57</b>
Capital gains and capital losses not realized	5,674,659.22
<b>Net profit / loss</b>	<b>7,837,858.79</b>

## Change in net assets

	<b>31.10.2019</b>
	<b>USD</b>
Net assets at start of period under review	172,353,899.90
Distributions	0.00
Balance from unit movements	938,516.30
Net profit / loss	7,837,858.79
<b>Net assets at the end of the period under review</b>	<b>181,130,274.99</b>

## Changes in the number of units outstanding

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Bond Fund EM Defensive (USD) B	
Number of units outstanding at the beginning of the period	1,320.587
Number of units issued	100.000
Number of units redeemed	0.000
<b>Number of units outstanding at the end of the period</b>	<b>1,420.587</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Bond Fund EM Defensive (CHF) B	
Number of units outstanding at the beginning of the period	1,341.188
Number of units issued	205.000
Number of units redeemed	-94.188
<b>Number of units outstanding at the end of the period</b>	<b>1,452.000</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Bond Fund EM Defensive (EUR) B	
Number of units outstanding at the beginning of the period	2,111.650
Number of units issued	0.000
Number of units redeemed	-57.000
<b>Number of units outstanding at the end of the period</b>	<b>2,054.650</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Bond Fund EM Defensive (EUR) I1	
Number of units outstanding at the beginning of the period	5,555.913
Number of units issued	0.000
Number of units redeemed	0.000
<b>Number of units outstanding at the end of the period</b>	<b>5,555.913</b>

	<b>31.10.2019</b>
	<b>Number</b>
LGT Sustainable Bond Fund EM Defensive (CHF) I2	
Number of units outstanding at the beginning of the period	148,436.570
Number of units issued	0.000
Number of units redeemed	0.000
<b>Number of units outstanding at the end of the period</b>	<b>148,436.570</b>

**31.10.2019**  
**Number**

LGT Sustainable Bond Fund EM Defensive (USD) IM	
Number of units outstanding at the beginning of the period	9,748.696
Number of units issued	6,000.000
Number of units redeemed	-5,317.000
<b>Number of units outstanding at the end of the period</b>	<b>10,431.696</b>

## Inventory of fund assets

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in USD <sup>3</sup>	in % <sup>3</sup>
<b>Securities</b>							
<b>Bonds</b>							
<i>Bonds, listed on an official stock exchange</i>							
<b>CLP</b>							
5.5000 % Chile	2010 - 20	2,027,000,000	0	0	2,027,000,000	2,810,233.62	1.55
<b>Total</b>						<b>2,810,233.62</b>	<b>1.55</b>
<b>EUR</b>							
1.1250 % Bright Food	2017 - 20	3,000,000	0	0	3,000,000	3,362,044.59	1.86
3.5000 % Bulgar Engy	2018 - 25	1,000,000	0	0	1,000,000	1,228,800.64	0.68
4.1250 % Ceske drahy	2012 - 19	3,030,000	0	3,030,000	0	0.00	0.00
1.7500 % CNAC Finbr	2018 - 22	1,350,000	0	0	1,350,000	1,553,928.24	0.86
2.0000 % Ignitis grp	2017 - 27	2,850,000	0	0	2,850,000	3,442,247.06	1.90
2.5000 % ORLEN Cap	2016 - 23	2,000,000	0	0	2,000,000	2,396,803.80	1.32
1.6250 % Rail Trans	2018 - 22	2,000,000	0	0	2,000,000	2,306,622.74	1.27
1.2500 % State Grid	2016 - 22	2,000,000	0	0	2,000,000	2,289,777.93	1.26
<b>Total</b>						<b>16,580,225.00</b>	<b>9.15</b>
<b>IDR</b>							
5.6250 % Indonesia	2012 - 23	20,000,000,000	0	0	20,000,000,000	1,390,337.98	0.77
7.0000 % Indonesia	2011 - 22	50,000,000,000	0	0	50,000,000,000	3,615,064.61	2.00
8.2500 % Indonesia	2010 - 21	50,000,000,000	0	0	50,000,000,000	3,677,527.24	2.03
9.5000 % Indonesia	2007 - 23	50,000,000,000	0	0	50,000,000,000	3,895,880.42	2.15
<b>Total</b>						<b>12,578,810.25</b>	<b>6.94</b>
<b>INR</b>							
6.4500 % ADB	2016 - 21	200,000,000	0	0	200,000,000	2,823,370.46	1.56
6.3000 % IFC	2014 - 24	399,060,000	0	0	399,060,000	5,636,675.75	3.11
<b>Total</b>						<b>8,460,046.21</b>	<b>4.67</b>
<b>KZT</b>							
7.0000 % EBRD	2018 - 20	2,000,000,000	0	0	2,000,000,000	5,135,705.60	2.84
9.0000 % World Bank	2019 - 21	2,000,000,000	0	0	2,000,000,000	5,009,106.28	2.77
<b>Total</b>						<b>10,144,811.88</b>	<b>5.60</b>
<b>MXN</b>							
7.7500 % EIB	2018 - 25	100,000,000	0	0	100,000,000	5,465,424.88	3.02
<b>Total</b>						<b>5,465,424.88</b>	<b>3.02</b>
<b>PEN</b>							
69.5000 % Peru	2008 - 31	20,000	0	15,000	5,000	1,811,473.41	1.00
82.0000 % Peru	2009 - 26	7,000	0	0	7,000	2,637,758.12	1.46

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in USD <sup>3</sup>	in % <sup>3</sup>
<b>Total</b>						<b>4,449,231.53</b>	<b>2.46</b>
<b>RUB</b>							
7.2500 % EBRD	2018 - 20	300,000,000	0	0	300,000,000	4,704,325.69	2.60
5.2500 % IFC	2018 - 22	300,000,000	0	0	300,000,000	4,640,032.98	2.56
<b>Total</b>						<b>9,344,358.67</b>	<b>5.16</b>
<b>USD</b>							
4.6500 % Alrosa	2019 - 24	2,000,000	0	0	2,000,000	2,099,740.00	1.16
5.0000 % Am Movil	2010 - 20	2,800,000	0	2,005,000	795,000	804,277.65	0.44
4.1250 % Arab Petro	2018 - 23	1,000,000	0	0	1,000,000	1,058,150.00	0.58
5.3750 % Axiata SPV1	2010 - 20	1,000,000	0	0	1,000,000	1,013,400.00	0.56
5.6500 % Az Pow Sol	2019 - 24	0	1,300,000	0	1,300,000	1,306,734.00	0.72
4.1380 % Bermuda	2012 - 23	2,265,000	0	0	2,265,000	2,375,622.60	1.31
4.8540 % Bermuda	2013 - 24	2,280,000	0	0	2,280,000	2,489,349.60	1.37
6.4500 % CIFI Hldgs	2019 - 24	0	1,760,000	0	1,760,000	1,755,248.00	0.97
4.6250 % CNAC Finbr	2018 - 23	1,000,000	0	0	1,000,000	1,054,810.00	0.58
3.7500 % CNOOC Fin	2018 - 23	2,500,000	0	0	2,500,000	2,609,725.00	1.44
3.8750 % Coca-Cola	2013 - 23	0	540,000	0	540,000	571,762.80	0.32
2.0000 % Corp Andina	2016 - 19	1,000,000	0	1,000,000	0	0.00	0.00
4.3250 % DIFC Inv	2014 - 24	1,000,000	0	0	1,000,000	1,052,300.00	0.58
8.3750 % DNO	2019 - 24	0	2,790,000	0	2,790,000	2,774,013.30	1.53
5.8750 % Ecopetrol	2013 - 23	2,500,000	800,000	0	3,300,000	3,670,326.00	2.03
4.9500 % ENA Norte	2012 - 23	3,000,000	0	0	3,000,000	1,828,433.12	1.01
4.7500 % ENAP	2011 - 21	4,500,000	0	0	4,500,000	4,687,425.00	2.59
3.0000 % EQUATE Pet	2016 - 22	3,000,000	0	0	3,000,000	3,010,080.00	1.66
4.8750 % Gold Fields	2010 - 20	1,000,000	0	567,000	433,000	440,659.77	0.24
5.1250 % Gold Fields	2019 - 24	0	2,750,000	0	2,750,000	2,923,250.00	1.61
6.2500 % Hungar Dvlp	2013 - 20	3,000,000	0	0	3,000,000	3,111,300.00	1.72
2.8750 % Hyundai Cap	2016 - 21	2,000,000	0	0	2,000,000	2,010,314.00	1.11
5.6250 % King Power	2014 - 24	2,000,000	0	0	2,000,000	2,267,200.00	1.25
3.1340 % Lotte P&D	2018 - 21	800,000	0	0	800,000	804,480.00	0.44
4.5630 % Lukoil Int	2013 - 23	1,000,000	2,000,000	0	3,000,000	3,165,600.00	1.75
6.1250 % Lukoil Int	2010 - 20	1,000,000	0	1,000,000	0	0.00	0.00
6.2500 % Mol Grp Fin	2012 - 19	1,630,000	0	1,630,000	0	0.00	0.00
3.3750 % NAFIN	2015 - 20	4,550,000	0	0	4,550,000	4,575,571.00	2.53
5.3750 % Natura C	2018 - 23	2,000,000	0	0	2,000,000	2,096,540.00	1.16
5.6250 % OCP	2014 - 24	2,200,000	0	0	2,200,000	2,410,650.00	1.33
4.8750 % Orbia	2012 - 22	2,000,000	0	0	2,000,000	2,106,940.00	1.16
4.0000 % Orleoducto	2014 - 21	1,000,000	0	0	1,000,000	1,021,810.00	0.56
6.3750 % PEMEX	2016 - 21	2,502,000	0	0	2,502,000	2,611,662.66	1.44
4.8750 % Pertamina	2012 - 22	2,000,000	0	0	2,000,000	2,113,420.00	1.17
0.0000 % Peru Enhanced	2006 - 25	9,500,000	0	0	9,500,000	7,262,147.52	4.01
3.0000 % Poland	2012 - 23	6,000,000	0	0	6,000,000	6,192,720.00	3.42
5.3000 % Raizen F Fin	2017 - 27	2,000,000	1,000,000	0	3,000,000	3,276,390.00	1.81
4.5000 % Sasol Fin	2012 - 22	2,000,000	0	0	2,000,000	2,065,400.00	1.14
0.0000 % SPARC EM	2017 - 22	470,000	0	0	470,000	385,442.51	0.21
3.8500 % Steel Cap	2017 - 21	1,000,000	0	1,000,000	0	0.00	0.00

Description	Term	30.04.2019 Quantity/ Nominal	Purchase <sup>1</sup>	Sale <sup>2</sup>	31.10.2019 Quantity/ Nominal	Market value in USD <sup>3</sup>	in % <sup>3</sup>
5.9000 % Steel Cap	2012 - 22	1,000,000	2,000,000	0	3,000,000	3,245,100.00	1.79
4.7000 % Steel Fdg	2019 - 26	0	1,200,000	1,200,000	0	0.00	0.00
3.5000 % Swire Pties	2018 - 28	1,000,000	0	1,000,000	0	0.00	0.00
2.5709 % Tencent	2018 - 23	1,000,000	0	0	1,000,000	994,290.00	0.55
2.9850 % Tencent	2018 - 23	1,000,000	0	0	1,000,000	1,016,710.00	0.56
4.3750 % Trans	2013 - 23	2,250,000	0	0	2,250,000	2,358,225.00	1.30
<b>Total</b>						<b>92,617,219.53</b>	<b>51.13</b>

#### UYU

8.5000 % Uruguay	2017 - 28	0	100,000,000	0	100,000,000	2,219,754.79	1.23
<b>Total</b>						<b>2,219,754.79</b>	<b>1.23</b>

<b>Total Bonds, listed on an official stock exchange</b>						<b>164,670,116.36</b>	<b>90.91</b>
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#### Money market instruments

Money market instruments, listed on an official stock exchange

#### USD

0.0000 % USA TB	2018 - 19	0	6,000,000	6,000,000	0	0.00	0.00
0.0000 % USA TB	2019 - 19	0	10,000,000	0	10,000,000	9,980,495.30	5.51
0.0000 % USA TB	2019 - 19	0	6,000,000	6,000,000	0	0.00	0.00
<b>Total Money market instruments, listed on an official stock exchange</b>						<b>9,980,495.30</b>	<b>5.51</b>

<b>Total Securities</b>						<b>174,650,611.66</b>	<b>96.42</b>
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Total Securities						174,650,611.66	96.42
Current account balance						2,419,282.92	1.34
Derivative financial instruments						1,402,035.72	0.77
Other assets						2,721,025.94	1.50
<b>Total assets as of 31.10.2019</b>						<b>181,192,956.24</b>	<b>100.03</b>
Liabilities						-62,681.25	-0.03
<b>Net assets as of 31.10.2019</b>						<b>181,130,274.99</b>	<b>100.00</b>

## Derivative financial instruments

### Derivatives open at the end of the period under review

#### Forward exchange transactions

Currency		Amount	against	Counter value	Maturity	Counterparty	Market value in USD <sup>3</sup>	in % <sup>3</sup>
CHF	Purchase	155,093,950.16	USD	155,698,058.63	20.11.2019	LGT Bank AG	1,709,307.59	0.94
CHF	Purchase	1,415,671.56	USD	1,421,185.76	20.11.2019	LGT Bank AG	15,602.27	0.01
EUR	Purchase	2,065,678.06	USD	2,284,061.54	20.11.2019	LGT Bank AG	23,286.39	0.01
EUR	Purchase	5,793,539.40	USD	6,406,032.39	20.11.2019	LGT Bank AG	65,310.57	0.04
CHF	Sale	17,534.88	USD	17,785.30	20.11.2019	LGT Bank AG	-11.13	0.00
EUR	Sale	14,800,000.00	USD	16,365,840.00	10.01.2020	LGT Bank AG	-229,030.00	-0.13
IDR	Sale	80,000,000,000.00	USD	5,581,914.60	10.01.2020	LGT Bank AG	-55,635.92	-0.03
INR	Sale	578,510,000.00	USD	8,029,842.46	10.01.2020	LGT Bank AG	-64,249.76	-0.04
MXN	Sale	80,000,000.00	USD	4,103,174.32	10.01.2020	LGT Bank AG	-24,094.13	-0.01
RUB	Sale	400,000,000.00	USD	6,087,909.41	10.01.2020	LGT Bank AG	-99,623.00	-0.06
<b>Total Forward exchange transactions</b>							<b>1,340,862.88</b>	<b>0.74</b>

### Exposure-decreasing derivatives open at the end of the period under review

#### Futures

Description	Number of contracts	Contract size	Maturity	Counterparty	Contract volume in USD	Market value in USD <sup>3</sup>	in % <sup>3</sup>
US 10yr Note Dec 19	-130	100,000.00	19.12.2019	CME	-16,938,593.75	42,656.25	0.02
<b>Total</b>					<b>-16,938,593.75</b>	<b>42,656.25</b>	<b>0.02</b>

### Exposure-decreasing derivatives open at the end of the period under review

#### Options

Description	Number of contracts	Maturity	Counterparty	Market value in USD <sup>3</sup>	in % <sup>3</sup>
FX OTC Call Option - USD/BRL BRSP 13:	-9,000,000	23.01.2020	LGT Bank AG	-18,517.03	-0.01
FX OTC Put Option - USD/BRL BRSP 13:1	9,000,000	23.01.2020	LGT Bank AG	182,997.71	0.10
<b>Total</b>				<b>164,480.68</b>	<b>0.09</b>

## Exposure-increasing derivatives open at the end of the period under review

### Options

Description	Number of contracts	Maturity	Counterparty	Market value in USD <sup>3</sup>	in % <sup>3</sup>
FX OTC Call Option - USD/IDR IDJA 10:	10,000,000	28.11.2019	LGT Bank AG	37,033.62	0.02
FX OTC Put Option - USD/BRL BRSP 13:1	-9,000,000	23.01.2020	LGT Bank AG	-182,997.71	-0.10
<b>Total</b>				<b>-145,964.09</b>	<b>-0.08</b>
<b>Total open derivative financial instruments at the end of the period under review</b>				<b>1,402,035.72</b>	<b>0.77</b>



## Transactions derivative financial instruments during the period under review

### Forward exchange transactions

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
20.05.2019	CHF	USD	1,294,249.20	1,293,498.97
20.05.2019	CHF	USD	151,679,909.05	151,591,985.70
20.05.2019	EUR	USD	2,099,465.78	2,379,408.55
20.05.2019	EUR	USD	5,668,698.03	6,424,562.23
20.05.2019	USD	CHF	1,283,595.36	1,294,249.20
20.05.2019	USD	CHF	150,431,329.02	151,679,909.05
20.05.2019	USD	EUR	6,352,909.88	5,668,698.03
20.05.2019	USD	EUR	2,352,871.30	2,099,465.78
20.06.2019	CHF	USD	1,294,249.20	1,287,391.27
20.06.2019	CHF	USD	151,679,909.05	150,876,191.58
20.06.2019	EUR	USD	2,099,465.78	2,358,749.80
20.06.2019	EUR	USD	5,668,698.03	6,368,782.24
20.06.2019	USD	CHF	4,007.95	4,035.68
20.06.2019	USD	CHF	151,968,649.48	151,679,909.05
20.06.2019	USD	CHF	1,292,669.59	1,290,213.52
20.06.2019	USD	EUR	2,356,650.34	2,099,465.78
20.06.2019	USD	EUR	6,363,113.54	5,668,698.03
10.07.2019	RUB	USD	552,113,250.00	8,672,980.25
10.07.2019	USD	EUR	18,263,121.25	16,082,000.00
10.07.2019	USD	EUR	1,467,934.00	1,300,000.00
10.07.2019	USD	EUR	111,868.00	100,000.00
10.07.2019	USD	RUB	8,500,000.00	552,113,250.00
22.07.2019	CHF	USD	13,869.54	14,251.92
22.07.2019	CHF	USD	1,668,427.05	1,681,102.56
22.07.2019	CHF	USD	1,290,213.52	1,296,697.01
22.07.2019	CHF	USD	151,679,909.05	152,442,119.65
22.07.2019	EUR	USD	59,670.51	67,084.57
22.07.2019	EUR	USD	5,668,698.03	6,379,836.20
22.07.2019	EUR	USD	23,311.45	26,612.82
22.07.2019	EUR	USD	2,099,465.78	2,362,843.76
22.07.2019	USD	CHF	1,324,345.55	1,304,083.06
22.07.2019	USD	CHF	155,731,020.72	153,348,336.10
22.07.2019	USD	EUR	6,450,715.81	5,728,368.54
22.07.2019	USD	EUR	24,862.09	22,144.32
22.07.2019	USD	EUR	2,326,160.06	2,065,678.06
22.07.2019	USD	EUR	39,338.19	34,954.85
22.07.2019	USD	INR	8,300,000.00	577,555,500.00
20.08.2019	CHF	USD	1,745,614.06	1,773,547.43
20.08.2019	CHF	USD	153,348,336.10	156,155,703.33
20.08.2019	CHF	USD	1,304,083.06	1,327,957.07
20.08.2019	CLP	USD	2,076,900,000.00	3,000,000.00
20.08.2019	EUR	USD	65,170.86	73,332.86
20.08.2019	EUR	USD	2,065,678.06	2,331,392.43
20.08.2019	EUR	USD	5,728,368.54	6,465,225.77
20.08.2019	KRW	USD	6,167,720,000.00	5,200,000.00
20.08.2019	USD	CHF	159,512,444.88	155,093,950.16

Maturity	Purchase	Sale	Purchase Amount	Sale Amount
20.08.2019	USD	CHF	1,341,235.28	1,304,083.06
20.08.2019	USD	EUR	6,460,375.78	5,793,539.40
20.08.2019	USD	EUR	2,303,437.60	2,065,678.06
20.08.2019	USD	KRW	2,595,043.47	3,000,000,000.00
20.09.2019	CHF	USD	155,093,950.16	159,983,031.61
20.09.2019	CHF	USD	1,304,083.06	1,345,192.13
20.09.2019	EUR	USD	2,065,678.06	2,308,911.65
20.09.2019	EUR	USD	5,793,539.40	6,475,728.66
20.09.2019	USD	CHF	157,025,362.11	155,093,950.16
20.09.2019	USD	CHF	1,320,323.03	1,304,083.06
20.09.2019	USD	EUR	6,420,400.36	5,793,539.40
20.09.2019	USD	EUR	2,289,184.43	2,065,678.06
09.10.2019	USD	RUB	6,207,083.83	400,000,000.00
10.10.2019	USD	EUR	19,554,581.53	17,303,500.00
10.10.2019	USD	IDR	5,500,000.00	79,145,000,000.00
18.10.2019	MXN	USD	80,000,000.00	4,159,063.38
21.10.2019	CHF	USD	1,304,083.06	1,324,237.96
21.10.2019	CHF	USD	155,093,950.16	157,490,962.61
21.10.2019	CHF	USD	199,202.60	200,082.97
21.10.2019	EUR	USD	2,065,678.06	2,294,720.44
21.10.2019	EUR	USD	5,793,539.40	6,435,927.05
21.10.2019	USD	CHF	1,417,798.26	1,415,671.56
21.10.2019	USD	CHF	87,958.90	87,614.10
21.10.2019	USD	CHF	155,326,940.57	155,093,950.16
21.10.2019	USD	EUR	6,393,170.73	5,793,539.40
21.10.2019	USD	EUR	2,279,475.74	2,065,678.06
22.10.2019	INR	USD	578,510,000.00	8,110,332.26
22.10.2019	USD	INR	8,300,000.00	578,510,000.00
22.10.2019	USD	MXN	4,008,132.10	80,000,000.00

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

#### Futures

Description	Maturity	Purchases/Contracts	Sales/Contracts
US 10yr Note Jun 19	19.06.2019	130	0
US 10yr Note Sep 19	19.09.2019	130	130

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

#### Options

Description	Maturity	Purchases/Contracts	Sales/Contracts
FX OTC Call Option - USD/MXN USNY 12:	23.05.2019	0	4,000,000
FX OTC Call Option - USD/MXN USNY 12:	26.08.2019	4,000,000	4,000,000
FX OTC Call Option - USD/RUB RUMO 12:	19.07.2019	0	4,500,000

- 1 Purchase includes the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / changes of corporate names / conversions / purchases / share exchanges between companies / stock splits / stock dividends / optional dividends / transfers / transfers due to redenomination in euro
- 2 Sale includes the following transactions: cancellations as a result of expiry / draws by lot / exercises of rights / options / repayments / reverse-splits / sales / share exchanges between companies / transfers / transfers due to redenomination in fund currency
- 3 Divergences in the totals may be attributed to rounding differences

## Notes to the Semi-Annual Report

### Key accounting principles

#### *Determination of net asset value*

For each sub-fund, the net asset value, net asset value per class and net asset value per unit are calculated in respect of each day designated to be a valuation day and at the end of the financial year by the management company or its delegate, as specified in annex A of the prospectus for relevant sub-funds.

The net asset value of the sub-fund will be calculated by deducting total liabilities of the sub-fund (including the costs and fees described below) from the total assets of the sub-fund.

The net asset value per class will be calculated by deducting the liabilities of a sub-fund attributable to such class from the assets of the sub-fund attributable to such class. Class-specific assets and liabilities may include, but are not limited to, any cost or profit arising from a class-specific currency hedging; the portion of fees and expenses attributable to a class including the management fee, the performance fee, the operations fee and other adjustments such as the costs, prepaid expenses, losses, dividends, profits, gains and income which the management company determines relate to such class.

The net asset value per unit is calculated by dividing the net asset value per class by the number of units of that class in issue.

The net asset value, the net asset value per class and the net asset value per unit will, unless the management company determines otherwise, be determined in respect of each valuation day in accordance with the unit trust agreement and the following principles:

1. The value of any cash on hand, on loan, on deposit or on call, bills, demand notes, promissory notes, accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received shall be deemed to be the full amount thereof plus accrued interest, if any, unless the management company shall have determined that any such position is not worth the full amount thereof and a deduction appropriate to reflect the true value of the asset in which event the value shall be deemed to be such value as the management company consider to be the reasonable value.

2. a. Except in the case of any interest in a managed fund to which paragraph 3 applies and subject to paragraphs 4 and 5 below, all calculations based on the value of investments quoted, listed, traded or dealt in on any stock exchange, commodities exchange, futures exchange or over-the-counter market shall be made by reference to the latest closing price – or lacking any closing price at the last available bid price – on the principal stock exchange for such investments as at the close of business in such place on the day as of which such calculation is to be made. For valuing debt instruments, accrued interest may have to be added.

b. Where there is no stock exchange, commodities exchange, futures exchange or over-the-counter market all calculations based on the value of investments quoted by any person, firm or institution making a market in that investment (and if there shall be more than one such market maker then such particular market maker as the management company may designate) shall be made by reference to the latest bid price quoted thereon, provided always that if the management company considers that the prices ruling on a stock exchange other than the principal stock exchange provide in all the circumstances a fairer criterion of value in relation to any such investment, such prices shall be adopted.

c. Derivative contracts traded on a stock exchange, commodities exchange, futures exchange or over-the-counter market shall be valued at the settlement price as determined by the market where the derivative is traded. If the market price is not available, the derivative contract may be valued in accordance with (b) above. Derivative contracts which are not traded on any of the aforementioned exchanges or markets and are not cleared by a clearing counterparty will be valued on the basis of the mark to market value of the derivative contract or if market conditions prevent marking to market, reliable and

prudent marking to model may be used. Derivative contracts which are not traded on any of the aforementioned exchanges or markets and which is cleared by a clearing counterparty shall be valued on the basis of a quotation provided at least daily by the relevant counterparty and verified at least weekly by a party independent of the counterparty, or another independent party which is approved for such purpose by the management company. Alternatively, a derivative contract which is not traded on a regulated market and which is cleared by a clearing counterparty may be valued using an alternative valuation. Alternative valuation, if any, will follow international best practice and adhere to the principles on valuation of OTC instruments established by bodies such as IOSCO and AIMA. The alternative valuation will be provided by a competent person selected by the management company or its agents, or a valuation by any other means provided that the alternative valuation will be fully reconciled to the counterparty valuation on a monthly basis. Any significant difference between the alternative valuation and counterparty valuation will be promptly investigated and explained.

d. Forward foreign exchange contracts shall be valued in the same manner as derivative contracts which are not traded in a regulated market or by reference to the price at the valuation day at which a new forward contract of the same size and maturity could be undertaken.

3. In the case of a sub-fund which is a money market fund, the management company may value the assets of a sub-fund using the amortised cost method of valuation if the use of such method of valuation is permissible, subject to the requirements of the FMA. Any intention to value investments using the amortised cost method of valuation pursuant to paragraphs for a sub-fund will be disclosed in annex A of the prospectus.

4. Subject to paragraphs 3, 4 and 5, the value of each interest in any open-ended unit trust or corporation, open-ended investment company or other similar open-ended vehicle (a managed fund) shall be the last published net asset value per unit, share or other interest in such managed fund as of or reasonably close to the relevant valuation day (where available) or (if the same is not available) its estimated net asset value as of or reasonably close to such relevant valuation day;

5. if no net asset value, bid and offer prices or price quotations are available as provided in paragraphs 2, 3 or 4, the value of the relevant asset shall be determined from time to time in such manner as the management company shall determine (including, among other means of establishing a fair value, model pricing);

6. notwithstanding the foregoing, the management company may require some other method of valuation to be used if they consider that such valuation better reflects a fair value;

7. any value (whether of a security or cash) other than in the base currency or class currency shall be converted, as applicable, into the base currency or class currency at an applicable rate; and

8. the value of any accrued debt, liability and obligation (including all accrued management, incentive and professional fees), any accounts payable and any contingencies for which reserves are made shall be deemed to be the full amount thereof unless the management company determines otherwise.

#### *Swinging single pricing*

For any sub-fund, the management company may determine to apply a swinging single pricing mechanism for dealing with performance dilution issues that arise when a fund experiences large inflows or outflows to ensure that long-term unitholders are not materially disadvantaged by the negative impact from redemptions and subscriptions.

The swinging single pricing mechanism utilizes a single net asset value per unit for subscriptions and redemptions, which is adjusted upwards or downwards for net inflows or outflows, respectively, to cover the transaction costs, commissions, taxes, spreads and other costs incurred by a sub-fund due to cash flows. As a result, the aforementioned costs will be borne by subscribing and redeeming investors. The adjustment factor (the "swing factor") is typically applied when the net in- or outflows exceed a certain threshold (the "swing threshold"). Annex A of the prospectus specifies whether or not a single

swinging policy is applied for a given sub-fund and sets out the maximum swing factor and the swing threshold, where applicable.

#### *Suspension of determination of net asset value*

For each sub-fund, the management company may suspend the determination of the net asset value, the net asset value per class and/or the net asset value per unit if the management company deems that such suspension is in the best interest of the unitholders, the UCITS and/or a sub-fund, including the following circumstances:

1. in case any principal stock exchange, commodities exchange, futures exchange or over-the-counter market where a material part of the assets of the sub-fund is listed, quoted, traded or dealt in is closed (other than customary weekend and holiday closing) or trading is substantially restricted or suspended; or
2. in case no reasonable valuations in respect of a material part of the sub-fund's assets or liabilities are available in a timely manner;
3. when circumstances exist as a result of which it is not reasonably practicable to determine the net asset value, the net asset value per class or the net asset value per unit on an accurate and timely basis; or
4. as a result of exchange restrictions or other restrictions affecting the transfer of funds or transactions on behalf of the sub-fund are rendered impracticable or purchases and sales of the sub-fund's investments cannot be effected at normal rates of exchange; or
5. a decision is made to liquidate and wind down the sub-fund.

#### **Reference master-feeder structure**

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

LGT Sustainable Quality Equity Fund Hedged (feeder fund)

LGT Sustainable Quality Equity Hedged Sub-Fund (master fund)

The master funds have been issued and administrated by LGT Capital Partners (Ireland) Limited. The feeder funds exclusively acquires shares of the master fund, called share class A. The master funds are sub-funds of Crown Sigma UCITS plc, a UCITS under Irish law in the legal structure of an open investment company with umbrella structure, variable capital and segregated liability between the sub-funds, authorized by the Irish Central Bank. The sales prospectus, the fund requirements as well as the latest annual and semi-annual reports of the master funds are available free of charge at the following management company of the master funds: LGT Capital Partners (Ireland) Limited, 3rd Floor, 30 Herbert Street, Dublin 2, Ireland.

#### **Conversion rates as of 31 October 2019**

AUD	1.00	=	USD	0.6890	BRL	1.00	=	USD	0.2491
CAD	1.00	=	USD	0.7609	CHF	1.00	=	USD	1.0134
CLP	1.00	=	USD	0.0013	CNY	1.00	=	USD	0.1419
CZK	1.00	=	USD	0.0437	EUR	1.00	=	USD	1.1156
GBP	1.00	=	USD	1.2941	IDR	100.00	=	USD	0.0071
ILS	1.00	=	USD	0.2838	INR	1.00	=	USD	0.0141
JPY	100.00	=	USD	0.9249	KZT	1.00	=	USD	0.0026
MXN	1.00	=	USD	0.0522	MYR	1.00	=	USD	0.2393
NOK	1.00	=	USD	0.1089	NZD	1.00	=	USD	0.6415
PEN	1.00	=	USD	0.2990	PLN	1.00	=	USD	0.2621

RUB	1.00	=	USD	0.0156	SEK	1.00	=	USD	0.1038
SGD	1.00	=	USD	0.7347	UYU	1.00	=	USD	0.0267

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

Name	Management fee in %	Operations fee in %	TER 1 in %	TER 2 in %
LGT Sustainable Quality Equity Fund Hedged (USD) A	1.50	0.18	1.79	1.79
LGT Sustainable Quality Equity Fund Hedged (CHF) A	1.50	0.18	1.83	1.83
LGT Sustainable Quality Equity Fund Hedged (EUR) A	1.50	0.18	1.83	1.83
LGT Sustainable Quality Equity Fund Hedged (USD) B	1.50	0.18	1.79	1.79
LGT Sustainable Quality Equity Fund Hedged (CHF) B	1.50	0.18	1.83	1.83
LGT Sustainable Quality Equity Fund Hedged (EUR) B	1.50	0.18	1.83	1.83
LGT Sustainable Quality Equity Fund Hedged (EUR) I1	0.70	0.01	0.90	0.90
LGT Sustainable Quality Equity Fund Hedged (USD) C	0.70	0.18	0.99	0.99
LGT Sustainable Quality Equity Fund Hedged (CHF) C	0.70	0.18	1.03	1.03
LGT Sustainable Quality Equity Fund Hedged (EUR) C	0.70	0.18	1.03	1.03
LGT Sustainable Quality Equity Fund Hedged (USD) IM	0.00	0.01	0.16	0.16
LGT Sustainable Short Duration Corporate Bond Fund Hedged (EUR) B	0.90	0.30	1.15	1.15
LGT Sustainable Short Duration Corporate Bond Fund Hedged (CHF) B	0.90	0.30	1.19	1.19
LGT Sustainable Short Duration Corporate Bond Fund Hedged (USD) B	0.90	0.30	1.19	1.19
LGT Sustainable Short Duration Corporate Bond Fund Hedged (EUR) I1	0.45	0.15	0.58	0.58
LGT Sustainable Short Duration Corporate Bond Fund Hedged (CHF) I1	0.45	0.15	0.62	0.62
LGT Sustainable Short Duration Corporate Bond Fund Hedged (CHF) I2	0.04	0.02	0.07	0.07
LGT Sustainable Short Duration Corporate Bond Fund Hedged (EUR) C	0.45	0.30	0.70	0.70
LGT Sustainable Short Duration Corporate Bond Fund Hedged (CHF) C	0.45	0.30	0.74	0.74
LGT Sustainable Short Duration Corporate Bond Fund Hedged (EUR) IM	0.00	0.12	0.11	0.11
LGT Sustainable Bond Fund EM Defensive (USD) B	1.20	0.30	1.47	1.47
LGT Sustainable Bond Fund EM Defensive (CHF) B	1.20	0.30	1.51	1.51
LGT Sustainable Bond Fund EM Defensive (EUR) B	1.20	0.30	1.51	1.51
LGT Sustainable Bond Fund EM Defensive (EUR) I1	0.55	0.15	0.74	0.74
LGT Sustainable Bond Fund EM Defensive (CHF) I2	0.04	0.02	0.08	0.08
LGT Sustainable Bond Fund EM Defensive (USD) IM	0.00	0.12	0.12	0.12

The costs and commissions charged on the management of the segments 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 fund's assets (operating expenses) taken retrospectively as a percentage of the 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 fund is 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.

## Transaction costs

The sub-funds will bear any and all incidental costs in connection with the investment, reinvestment or divestment of investments transaction costs including brokerage commissions and dealer mark-ups, mark-downs and spreads. However, the depositary's transaction costs (excluding currency hedging costs) as well as any taxes and duties relating to such transactions by the depositary will be paid out of the operations fee. The depositary's transaction costs represent approximately 20% of the operations fee. 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 Sustainable Quality Equity Fund Hedged	USD	0.00
LGT Sustainable Short Duration Corporate Bond Fund Hedged	EUR	3,754.68
LGT Sustainable Bond Fund EM Defensive	USD	1,144.00

## Securities lending

Where stated in annex A of the prospectus in respect of the relevant sub-fund, the management company may for efficient portfolio management purposes only, lend some or all of the securities held in such sub-fund to third parties to enhance its return.

In general, securities lending transactions may only be effected via recognized clearing organisations, such as Clearstream International or Euroclear, or first-rate banks, securities firms, financial services providers or insurance companies specialised in securities lending, within the parameters set by any such organisations. When entering into a securities lending transaction, the management company on behalf of the UCITS must obtain collateral whose value corresponds to no less than the entire value of the loaned securities and any interest accrued. Any such collateral must be furnished in a form of a permissible financial security. Said collateral will not be required if the securities lending is effected via Clearstream International or Euroclear or any equivalent organisation that assures the management company on behalf of the UCITS that the value of the loaned securities will be reimbursed. In complying with the investment rules, loaned securities must constantly be taken into account.

The depositary shall be entitled to retain a maximum of 50% of the proceeds from securities lending transactions to cover its direct and indirect costs.

The management company shall not recover withholding taxes on investments covered by securities lending agreements.

As of 31 October 2019, there were no securities lent.

## Derivatives coverage

Derivatives are used in accordance with the modified commitment approach. The corresponding limits were complied with as of 31 October 2019, resulting in the following values:

Name	Derivatives risk in % of the NAV	Overall risk in % of the NAV
LGT Sustainable Quality Equity Fund Hedged	0.00	99.64
LGT Sustainable Short Duration Corporate Bond Fund Hedged	0.51	99.57
LGT Sustainable Bond Fund EM Defensive	1.84	100.52

## Distribution of profit

LGT Sustainable Quality Equity Fund Hedged (USD) A  
LGT Sustainable Quality Equity Fund Hedged (CHF) A  
LGT Sustainable Quality Equity Fund Hedged (EUR) A



LGT Sustainable Short Duration Corporate Bond Fund Hedged (EUR) A

LGT Sustainable Bond Fund EM Defensive (USD) A

The generated profits of the unit classes are usually distributed on an annual basis.

For all other sub-funds and/or unit classes the generated profits are reinvested.

### Initial issue dates

Name	Date
LGT Sustainable Quality Equity Fund Hedged	30.06.2012
LGT Sustainable Short Duration Corporate Bond Fund Hedged	30.06.2012
LGT Sustainable Bond Fund EM Defensive	30.06.2012

### Capital and other information on the management company

LGT Capital Partners (FL) Ltd., Herrengasse 12, 9490 Vaduz, Liechtenstein, acts as management company of the UCITS within the meaning of the UCITS Act. The management company's offices are located at Herrengasse 12, 9490 Vaduz, Liechtenstein, and it was incorporated, for an indefinite period of time, on 1 September 1998 as a public limited company (Aktiengesellschaft) under the laws of Liechtenstein, with a registered office and head office in Vaduz, Liechtenstein. Pursuant to chapter III of the UCITS act, the management company has been admitted by the FMA to act in this capacity and entered into the official list of Liechtenstein management companies.

The share capital of the management company is CHF 1 million and is fully paid up.

The parent company is the LGT Group Holding Ltd., Herrengasse 12, 9490 Vaduz. Consolidated financial statements may be obtained from the address above or on [www.lgt.com](http://www.lgt.com).

#### *Details of the remuneration policy*

The board of directors of LGT Capital Partners (FL) Ltd. (the "company") has adopted a remuneration regulation to ensure a remuneration policy that is in line with the statutory requirements applicable for UCITS managers. The remuneration regulation has been designed to prevent the assumption of excessive risks and contains suitable measures to avoid conflicts of interest and to obtain a sustained remuneration policy.

Information about the company's remuneration policy and practice have been published on the internet on [www.lgt.com](http://www.lgt.com) (Publications | Regulatory). This information includes a description of both, the calculation method and retention policy in relation to remuneration paid to certain employees, the so-called "identified staff" and the persons or bodies responsible for authorising remuneration.

The total number of identified staff employed by the company as per 31 October 2019 was four. One of them qualifies as risk taker and three of them are responsible for certain control functions. The identified staff are responsible for all the investment funds of the company, the total net assets of which amount to approximately CHF 29.1 billion as per 31 October 2019.

**Depositories***LGT Sustainable Quality Equity Fund Hedged*

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RBC Investor Services Bank S.A., Dublin

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*LGT Sustainable Short Duration Corporate Bond Fund Hedged*

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DB Deutsche Bank AG, Frankfurt am Main

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EC Euroclear Bank, Brussels

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SIX SIS AG, Zurich

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UBS AG, Zurich

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*LGT Sustainable Bond Fund EM Defensive*

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Citibank, N.A., Jakarta

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EC Euroclear Bank, Brussels

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SIX SIS AG, Zurich

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UBS AG, Zurich

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