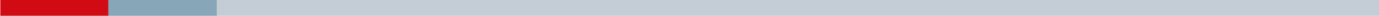


BG COLLECTION INVESTMENTS



Société d'Investissement à Capital Variable (SICAV)

Unaudited semi-annual report as at 30/06/23

R.C.S. Luxembourg B135650

BG COLLECTION INVESTMENTS

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Subscriptions can only be received on the basis of the latest prospectus accompanied by the latest annual report as well as by the latest semi-annual report, if published thereafter.

BG COLLECTION INVESTMENTS

Organisation and administration

Management company	BG FUND MANAGEMENT LUXEMBOURG S.A. 14, allée Marconi L - 2120 Luxembourg
Registered office	5, allée Scheffer L - 2520 Luxembourg
Depository, paying agent and domiciliation agent and sole borrower for securities lending transactions	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L - 2520 Luxembourg
Central administration, registrar and transfer agent	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L - 2520 Luxembourg
Legal advisor	Bonn & Schmitt Avocats 148, avenue de la Faïencerie L - 1511 Luxembourg
Auditor	KPMG Audit SA Cabinet de révision agréé 39, avenue John F. Kennedy L - 1855 Luxembourg

INVESTMENT MANAGERS

For BG COLLECTION INVESTMENTS – EURIZON - EUROPE EQUITIES	EURIZON CAPITAL SGR S.p.A. Piazzetta Giordano Dell'Amore, 3 20121 Milan Italy
For BG COLLECTION INVESTMENTS – MORGAN STANLEY - ACTIVE ALLOCATION	MORGAN STANLEY INVESTMENT MANAGEMENT LIMITED 25 Cabot Square Canary Wharf E14 4QA London United Kingdom
with as sub-investment manager	MORGAN STANLEY INVESTMENT MANAGEMENT COMPANY 23 Church Street #16-01 Capital Square Singapore 049481
For BG COLLECTION INVESTMENTS – VONTOBEL - GLOBAL ELITE	VONTOBEL ASSET MANAGEMENT AG Gotthardstrasse 43 8022 Zurich Switzerland
with as sub-investment manager	Vontobel Asset Management S.A., Milan branch Piazza degli Affari 2 20123 Milan Italy
For BG COLLECTION INVESTMENTS – BLACKROCK - GLOBAL MULTI ASSET FUND	BLACKROCK INVESTMENT MANAGEMENT (UK) LIMITED 12 Throgmorton Avenue EC2N 2DL London England
For BG COLLECTION INVESTMENTS – ESG PICTET - WORLD OPPORTUNITIES	PICTET ASSET MANAGEMENT S.A. Route des Acacias 60 1211 Geneva 73 Switzerland
For BG COLLECTION INVESTMENTS – UBS - CHINA MULTI ASSET	UBS Asset Management (Hong Kong) Limited 45-52/F, Two International Finance Centre 8 Finance St Central, Hong Kong

BG COLLECTION INVESTMENTS

Organisation and administration

For BG COLLECTION INVESTMENTS – JPM - BEST IDEAS

JPMORGAN ASSET MANAGEMENT (UK) LIMITED
60, Victoria Embankment
EC4Y 0JP London
United Kingdom

For BG COLLECTION INVESTMENTS – PIMCO - SMART INVESTING FLEXIBLE ALLOCATION

PIMCO Europe Ltd
11 Baker Street
W1U 3AH London
United Kingdom

with as sub-investment manager

Pacific Investment Management Company LLC
650 Newport Center Drive
Newport Beach CA 92660
USA

For BG COLLECTION INVESTMENTS – UBS - BOND EUROPE 2026

UBS ASSET MANAGEMENT (UK) LTD
5 Broadgate
EC2M 2QS London
United Kingdom

with as sub-investment manager

UBS ASSET MANAGEMENT (AMERICAS) Inc.
UBS Tower
Once North Wacker Drive
Chicago, Illinois 60606
USA

For BG COLLECTION INVESTMENTS – MUZINICH – TARGET DATE

MUZINICH & CO. LIMITED
8, Hanover Street
W1S 1YQ London
United Kingdom

with as sub-investment manager

MUZINICH & CO. INC
450, Park Avenue
New York, NY 10022
USA

ADVISORS

For BG COLLECTION INVESTMENTS – DYNAMIC ALLOCATION and BG COLLECTION INVESTMENTS – SMART TARGET

BANCA GENERALI S.p.A.
Via Machiavelli, 4
34132 Trieste
Italy

BOARD OF DIRECTORS

Chairman

Mr Alex Schmitt, Attorney-at-law,
Bonn & Schmitt Avocats,
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Grand Duchy of Luxembourg

Vice Chairman

Mr Fabio Pavone, General Manager and Conducting Officer,
BG FUND MANAGEMENT LUXEMBOURG S.A.,
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Grand Duchy of Luxembourg

Directors

Mr Jean-François Laffineur, Chief Risk Officer and Conducting Officer,
BG FUND MANAGEMENT LUXEMBOURG S.A.,
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Grand Duchy of Luxembourg

Mr Edoardo Tubia, Independent Director,
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L - 8035 Strassen
Grand Duchy of Luxembourg

BG COLLECTION INVESTMENTS

Combined financial statements

BG COLLECTION INVESTMENTS

Combined statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	3,633,492,508.22
Securities portfolio at market value	3,375,575,140.85
<i>Cost price</i>	3,112,190,016.93
Options (long positions) at market value	68,582.45
<i>Options purchased at cost</i>	45,379.41
Cash at banks and liquidities	83,460,735.68
Amount due from broker/counterparty	40,274,262.23
Receivable for investments sold	6,692,617.19
Receivable on subscriptions	124,692,938.02
Net unrealised appreciation on forward foreign exchange contracts	1,122,063.77
Net unrealised appreciation on financial futures	717,676.75
Dividends receivable on securities portfolio	220,683.55
Interests receivable, net	654,126.54
Other assets	13,681.19
Liabilities	49,427,393.24
Bank overdrafts	4,065,079.41
Amount due to broker/counterparty	7,169,957.74
Payable on investments purchased	5,626,460.76
Payable on redemptions	8,052,237.88
Net unrealised depreciation on forward foreign exchange contracts	538,919.62
Net unrealised depreciation on financial futures	1,525,060.15
Net unrealised depreciation on swaps	3,190,331.55
Management fees payable	15,355,394.32
Depository fees payable	181,591.01
Administration fees payable	3,030,852.73
Performance fees payable	299,350.20
Interests payable, net	102,079.92
Other liabilities	290,077.95
Net asset value	3,584,065,114.98

BG COLLECTION INVESTMENTS – Greater China Equities

BG COLLECTION INVESTMENTS – Greater China Equities

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	82,230,756.06
Securities portfolio at market value	72,648,033.05
<i>Cost price</i>	80,628,953.39
Cash at banks and liquidities	9,470,877.35
Amount due from broker/counterparty	19,481.81
Receivable on subscriptions	25,080.18
Net unrealised appreciation on forward foreign exchange contracts	55,935.09
Interests receivable, net	11,348.58
Liabilities	689,558.53
Payable on redemptions	209,299.19
Management fees payable	382,909.72
Depositary fees payable	4,313.59
Administration fees payable	81,983.17
Other liabilities	11,052.86
Net asset value	81,541,197.53

BG COLLECTION INVESTMENTS – Greater China Equities

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	81,541,197.53	85,074,011.44	111,146,573.13
A - EUR - Capitalisation				
Number of shares		527,739.624	540,478.345	557,117.182
Net asset value per share	EUR	97.73	104.90	129.18
B - EUR - Capitalisation				
Number of shares		12,596.450	6,418.590	7,610.022
Net asset value per share	EUR	100.33	106.77	129.24
C - EUR - Capitalisation				
Number of shares		1,005.937	1,054.967	1,150.217
Net asset value per share	EUR	161.13	171.23	206.70
D - EUR - Capitalisation				
Number of shares		186,293.088	168,928.588	192,906.977
Net asset value per share	EUR	153.20	162.87	196.76

BG COLLECTION INVESTMENTS – Greater China Equities

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	540,478.345	20,624.193	33,362.914	527,739.624
B - EUR - Capitalisation	6,418.590	8,444.655	2,266.795	12,596.450
C - EUR - Capitalisation	1,054.967	13.733	62.763	1,005.937
D - EUR - Capitalisation	168,928.588	45,782.576	28,418.076	186,293.088

BG COLLECTION INVESTMENTS – Greater China Equities

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			72,648,033.05	89.09
Shares/Units in investment funds			72,648,033.05	89.09
Equity funds			43,758,691.82	53.66
FRANKLIN TEMPLETON INV FD TEMPLETON CHINA -I- USD CAP	USD	86,429	2,149,506.84	2.64
FULLGOAL CHINA S-M CAP GWTH FDFUND -I1- USD CAP	USD	1,543	3,743,332.76	4.59
HSBC MSCI CHINA UCITS ETF USD CAP	USD	1,729,165	9,568,093.98	11.73
INVESCO FD CHINA FOCUS EQ -Z- USD CAP	USD	521,630	3,813,360.66	4.68
INVESCO FD GREATER CHINA EQ FD -Z- USD CAP	USD	294,136	3,989,892.64	4.89
ISHARES PLC MSCI TAIWAN UCITS ETF USD DIS	EUR	117,311	7,629,907.44	9.36
JP MORGAN FD JF GREATER CHINA FD -C- USD CAP	USD	87,117	4,010,816.05	4.92
UBS LUX EQUITY FUND CH OPP -I1A- USD CAP	USD	23,694	3,761,701.05	4.61
UBS LUX EQUITY FUND GREAT CHINA(USD) -Q- USD CAP	USD	24,663	5,092,080.40	6.24
Other funds			28,889,341.23	35.43
FRANKLIN FTSE CHINA UCITS ETF EUR CAP	EUR	664,988	13,522,530.98	16.58
MULTI UNITS LUX LYXOR MSCI CHINA UCITS ETF EUR CAP	USD	950,000	13,504,247.60	16.56
NINETY ONE GLOBAL STRATEGY ALL CHINA EQUITY -I- USD CAP	USD	90,417	1,862,562.65	2.28
Total securities portfolio			72,648,033.05	89.09

BG COLLECTION INVESTMENTS – Eastern Europe Equities

BG COLLECTION INVESTMENTS – Eastern Europe Equities

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	14,003,424.27
Securities portfolio at market value	10,154,450.33
<i>Cost price</i>	<i>17,900,461.46</i>
Cash at banks and liquidities	3,345,785.34
Amount due from broker/counterparty	494,506.58
Interests receivable, net	28.29
Other assets	8,653.73
Liabilities	10,000.01
Depository fees payable	5,856.92
Other liabilities	4,143.09
Net asset value	13,993,424.26

BG COLLECTION INVESTMENTS – Eastern Europe Equities

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	13,993,424.26	12,432,083.78	32,342,862.42
A - EUR - Capitalisation				
Number of shares		193,205.626	193,205.626	197,848.708
Net asset value per share	EUR	24.68	21.93	56.03
B - EUR - Capitalisation				
Number of shares		843.010	843.010	1,091.646
Net asset value per share	EUR	56.46	50.16	127.74
C - EUR - Capitalisation				
Number of shares		120.661	120.661	120.661
Net asset value per share	EUR	46.40	41.23	104.97
D - EUR - Capitalisation				
Number of shares		176,638.602	176,638.602	179,717.038
Net asset value per share	EUR	51.92	46.13	117.43

BG COLLECTION INVESTMENTS – Eastern Europe Equities

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	193,205.626	0.000	0.000	193,205.626
B - EUR - Capitalisation	843.010	0.000	0.000	843.010
C - EUR - Capitalisation	120.661	0.000	0.000	120.661
D - EUR - Capitalisation	176,638.602	0.000	0.000	176,638.602

BG COLLECTION INVESTMENTS – Eastern Europe Equities

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			10,154,450.33	72.57
Shares/Units in investment funds			10,154,450.33	72.57
Equity funds			10,154,450.33	72.57
BGF EMERGING EUROPE FUND -D2- EUR CAP (Suspended - See note 5)	EUR	20,805	1,062,927.45	7.60
DB X TRACKERS MSCI RUSSIA CAPPED SWAP UCITS ETF -1D- EUR DIS (Suspended - See note 5)	EUR	48,800	-	0.00
DNCA EMERGING EUROPE EQUITY -I- EUR CAP	EUR	15,500	848,005.00	6.06
EAST CAPITAL EASTERN EUROPE -C- EUR CAP (Suspended - See note 5)	EUR	22,772	569,819.98	4.07
ISHARES V PLC MSCI POLAND UCITS ETF USD CAP	EUR	125,952	1,931,347.97	13.80
LYXOR MSCI GREECE UCITS ETF FCP EUR CAP	EUR	920,000	1,264,080.00	9.03
MORI UMBRELLA FD PLC EASTERN EUR FD -M- EUR CAP (Suspended - See note 5)	EUR	9,020	729,866.02	5.22
MUL-LYXOR MSCI EASTERN EUROPE EX RUSSIA EUR CAP	EUR	19,500	385,788.00	2.76
MUL-LYXOR MSCI RUSSIA UCITS ETF EUR CAP (Suspended - See note 5)	EUR	55,982	-	0.00
RAIFFEISEN OSTEUROPA AKTIEN -I- EUR CAP (Suspended - See note 5)	EUR	6,600	1,024,980.00	7.32
SCHRODER INT SEL EMERGING -C- EUR CAP	EUR	64,395	1,261,159.91	9.01
SEB SICAV EASTERN EUROPE SMALL MID CAP FD -C- EUR CAP	EUR	382,000	1,076,476.00	7.69
Other funds			-	0.00
SISF EMERGING EUROPE Y9 CAP	EUR	3,689	-	0.00
Total securities portfolio			10,154,450.33	72.57

BG COLLECTION INVESTMENTS – ESG T-Cube

BG COLLECTION INVESTMENTS – ESG T-Cube

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	53,998,851.28
Securities portfolio at market value	46,689,983.09
<i>Cost price</i>	<i>44,995,871.88</i>
Cash at banks and liquidities	6,972,302.85
Amount due from broker/counterparty	277,753.70
Receivable on subscriptions	44,526.15
Interests receivable, net	14,285.49
Liabilities	3,018,951.79
Bank overdrafts	121.56
Payable on investments purchased	2,568,341.22
Payable on redemptions	92,258.21
Management fees payable	300,506.99
Depository fees payable	2,631.54
Administration fees payable	50,015.03
Other liabilities	5,077.24
Net asset value	50,979,899.49

BG COLLECTION INVESTMENTS – ESG T-Cube

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	50,979,899.49	51,114,883.93	57,355,452.91
A - EUR - Capitalisation				
Number of shares		319,098.373	332,136.262	309,699.240
Net asset value per share	EUR	146.59	141.00	161.89
B - EUR - Capitalisation				
Number of shares		1,275.017	1,310.460	1,307.062
Net asset value per share	EUR	140.10	133.61	150.79
C - EUR - Capitalisation				
Number of shares		105.649	105.649	101.601
Net asset value per share	EUR	224.73	214.02	240.83
D - EUR - Capitalisation				
Number of shares		22,366.450	23,972.727	36,445.984
Net asset value per share	EUR	178.87	170.41	191.94

BG COLLECTION INVESTMENTS – ESG T-Cube

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	332,136.262	11,999.340	25,037.229	319,098.373
B - EUR - Capitalisation	1,310.460	0.000	35.443	1,275.017
C - EUR - Capitalisation	105.649	0.000	0.000	105.649
D - EUR - Capitalisation	23,972.727	1,670.472	3,276.749	22,366.450

BG COLLECTION INVESTMENTS – ESG T-Cube

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Other transferable securities			298,925.98	0.59
Shares			298,925.98	0.59
Luxembourg			298,925.98	0.59
TECREF SA	EUR	1,788	298,925.98	0.59
Mortgage & Asset-backed Securities			-	0.00
Italy			-	0.00
LUMEN SPV SRL FL.R 18-25 04/12Q	EUR	68,811	-	0.00
Undertakings for Collective Investment			46,391,057.11	91.00
Shares/Units in investment funds			46,391,057.11	91.00
Equity funds			26,442,683.19	51.87
AMUNDI INDEX SOLUTIONS MSCI EMU ESG LS UCITS ETF DR EUR CAP	EUR	7,800	2,071,290.00	4.06
AMUNDI S&P GLOBAL LUXURY UCITS ETF -C- EUR CAP	EUR	2,500	539,161.75	1.06
BNP PARIBAS EASY ECPI CIRCULAR ECO LEAD UCITS ETF EUR CAP	EUR	157,652	2,628,752.51	5.16
JPMORGAN FUNDS CLIMATE CHANGE SOLUTIONS FD -S2- USD CAP	USD	37,000	3,040,602.47	5.96
JSS SUSTAINABLE EQUITY - GREEN PLANET -I- EUR CAP	EUR	5,700	1,730,463.00	3.39
LG ARTIFICIAL INTELLIGENCE UCITS ETF USD CAP	EUR	144,580	2,079,638.72	4.08
MULTILABEL LAPIS GLBL TOP 50 D EUR -C- EUR CAP	EUR	45,636	6,119,335.40	12.00
NORDEA 1 SICAV GLOBAL CLIMATE ENGAGEMENT -BI- USD CAP	USD	16,000	1,609,593.98	3.16
ROBEKO CAPITAL GROWTH FDS GLOBAL CONSUMER TRENDS -I- EUR CAP	EUR	4,900	2,257,431.98	4.43
ROBEKO CAPITAL GROWTH FDS SUS HEALTHY LIVING EQ -I- EUR CAP	EUR	3,600	992,484.00	1.95
ROBECOSAM GLOBAL GENDER EQUALITY EQUITIES -I- EUR CAP	EUR	6,113	1,242,528.38	2.44
UNIINDUSTRIE 4 0 FCP -I- EUR CAP	EUR	15,325	2,131,401.00	4.18
Other funds			19,948,373.92	39.13
AMUNDI IDX SOLUTIONS MSCI GLOB CLIM CH UCITS ETF DR EUR CAP	EUR	7,881	3,039,598.46	5.96
BNP PARIBAS EASY-ECPI GL ESGBLUE ECONOMY UCITS ETF EUR CAP	EUR	164,000	2,268,038.00	4.45
CANDRIAM EQT L ONCOLOGY IMPACT -I- USD CAP	USD	325	774,991.50	1.52
CANDRIAM SUSTAINABLE EQUITY CIRCULAR ECO PI USD CAP	USD	2,295	2,524,552.69	4.95
EDR FUND BIG DATA -N- USD CAP	USD	2,868	551,395.62	1.08
JP MORGAN FD FTHEMATICS - GENETIC THERAPIES -C- USD CAP	USD	9,950	767,873.30	1.51
LYXOR MSCI WLD CATHOLIC PRINCIPLES ESG UCITS ETF EUR CAP	EUR	109,016	2,595,125.88	5.09
LYXOR ROBOTICS & AI UCITS ETF EUR CAP	EUR	66,416	1,976,540.16	3.88
VALORI SICAV HEARTH ETHICAL -CG- EUR CAP	EUR	4,707	455,963.99	0.89
XTRACKERS ESG MSCI USA ESG UCTS ETF -1C- USD CAP	EUR	62,000	2,626,010.00	5.15
XTRACKERS ESG MSCI WORLD ETF -1C- USD CAP	EUR	78,511	2,368,284.32	4.65
Total securities portfolio			46,689,983.09	91.59

BG COLLECTION INVESTMENTS – ESG Global Markets

BG COLLECTION INVESTMENTS – ESG Global Markets

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	216,400,537.79
Securities portfolio at market value	212,473,330.25
<i>Cost price</i>	<i>200,976,457.55</i>
Cash at banks and liquidities	1,274,846.16
Amount due from broker/counterparty	2,098,252.20
Receivable on subscriptions	165,566.42
Net unrealised appreciation on forward foreign exchange contracts	376,945.47
Net unrealised appreciation on financial futures	1,235.78
Interests receivable, net	10,361.51
Liabilities	1,270,915.47
Payable on redemptions	428,256.89
Management fees payable	600,041.55
Depositary fees payable	11,176.38
Administration fees payable	212,416.63
Other liabilities	19,024.02
Net asset value	215,129,622.32

BG COLLECTION INVESTMENTS – ESG Global Markets

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	215,129,622.32	219,426,632.08	253,980,337.07
A - EUR - Capitalisation				
Number of shares		441,948.413	470,036.883	348,049.888
Net asset value per share	EUR	135.51	127.35	144.95
B - EUR - Capitalisation				
Number of shares		4,739.629	5,290.980	3,661.637
Net asset value per share	EUR	117.86	109.87	122.94
C - EUR - Capitalisation				
Number of shares		988.890	936.601	620.793
Net asset value per share	EUR	186.64	173.75	193.87
D - EUR - Capitalisation				
Number of shares		929,859.644	1,026,354.267	1,174,503.753
Net asset value per share	EUR	166.15	154.74	172.80

BG COLLECTION INVESTMENTS – ESG Global Markets

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	470,036.883	14,548.989	42,637.459	441,948.413
B - EUR - Capitalisation	5,290.980	10.101	561.452	4,739.629
C - EUR - Capitalisation	936.601	78.069	25.780	988.890
D - EUR - Capitalisation	1,026,354.267	66,247.374	162,741.997	929,859.644

BG COLLECTION INVESTMENTS – ESG Global Markets

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Other transferable securities			892,894.19	0.42
Shares			892,894.19	0.42
Luxembourg			892,894.19	0.42
TECREF SA	EUR	5,340	892,894.19	0.42
Mortgage & Asset-backed Securities			-	0.00
Italy			-	0.00
LUMEN SPV SRL FL.R 18-25 04/12Q	EUR	120,735	-	0.00
Undertakings for Collective Investment			211,580,436.06	98.35
Shares/Units in investment funds			211,580,436.06	98.35
Equity funds			160,173,515.16	74.45
AMUNDI INDEX SOLUTIONS MSCI EMU ESG LS UCITS ETF DR EUR CAP	EUR	50,800	13,489,940.00	6.27
AMUNDI INDEX SOLUTIONS MSCI WORLD SRI UCITS ETF DR H EUR CAP	EUR	136,192	11,295,492.10	5.25
BGF EUROPEAN FUND -D2- EUR CAP	EUR	108,300	21,212,721.00	9.86
CANDRIAM SUSTAINABLE EQUITY EUROPE -I- EUR CAP	EUR	160,000	5,180,800.00	2.41
DPAM CAPITAL B SICAV EQ EMU BEHAVIORAL VALUE -F- CAP	EUR	34,661	4,479,934.25	2.08
DPAM EQUITIES L-US SRI MSCI INDEX -F- EUR CAP	EUR	21,000	5,510,820.00	2.56
GAM STAR FD STAR EUROPEAN EQ -INS- EUR CAP	EUR	130,000	5,091,879.00	2.37
GOLDMAN SACHS EUROPE SUSTAINABLE EQUITY -I- EUR CAP	EUR	460	4,890,973.00	2.27
GOLDMAN SACHS GLOBAL SUSTAINABLE EQUITY -I- EUR CAP	EUR	15,100	10,204,429.00	4.74
INVESCO NASDAQ-100 ESG UCITS ETF USD CAP	USD	309,867	12,090,461.96	5.62
JP MORGAN FD EU STRAT VAL SHS -I- EUR CAP	EUR	1	0.39	0.00
LYXOR EURO STOXX 50 UCITS ETF EUR CAP	EUR	105,000	4,788,525.00	2.23
METROPOLE FUNDS-METROPOLE SELECT -A- 5 DEC EUR CAP	EUR	1	0.35	0.00
MULTILABEL LAPIS GLBL TOP 50 D EUR -C- EUR CAP	EUR	134,111	17,982,951.50	8.36
NORDEA 1 SICAV STABLE EMERGING MARKETS EQ FD -BI- EUR CAP	EUR	65,000	4,554,764.50	2.12
SPARINVEST SICAV EUROPEAN VALUE -I- EUR CAP	EUR	24,094	4,362,218.70	2.03
SWISSCANTO LU EQUITY FUND SUSTAINABLE DT EUR CAP	EUR	47,400	6,682,452.00	3.11
THREADNEEDLE LUX GLOBAL PAN EUR EQ -IE- EUR CAP	EUR	290,286	17,752,222.41	8.25
XTRACKERS MSCI EUROPE ESG UCITS ETF -1C- EUR CAP	EUR	403,000	10,602,930.00	4.93
Other funds			51,406,920.90	23.90
8A SICAV EIGER CLASS I EUR CAP	EUR	53,165	6,518,560.65	3.03
BG COLLECTION INVESTMENT - UBS BOND EUROPE 2026 -C- EUR CAP	EUR	10,000	993,490.00	0.46
EURP EX UK SUS AND RES INV EQT K ACC EUR	EUR	1	2.15	0.00
ISHARES DJ GLB SUS UCITS ETF USD CAP	EUR	208,591	11,497,118.74	5.34
JSS SUSTAINABLE EQUITY - GLOBAL DIVIDEND -I- USD CAP	USD	41,000	3,823,428.39	1.78
UBAM - POSITIVE IMPACT EM EQ I CAP USD	USD	24,300	3,310,298.94	1.54
UBS ETF PLC SP 500 ESG UCITS ETF -A- USD CAP	EUR	390,825	11,331,970.88	5.27
UBS LUX FUND SOLUTIONS MSCI WORLD SOCIALLY RESP -A- USD DIS	EUR	87,819	10,765,731.21	5.00
VALORI SICAV HEARTH ETHICAL -CG- EUR CAP	EUR	32,686	3,166,319.94	1.47
Total securities portfolio			212,473,330.25	98.77

BG COLLECTION INVESTMENTS – Dynamic Allocation

BG COLLECTION INVESTMENTS – Dynamic Allocation

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	228,101,808.70
Securities portfolio at market value	214,975,616.59
<i>Cost price</i>	213,339,443.27
Cash at banks and liquidities	7,515,633.36
Amount due from broker/counterparty	4,984,415.86
Receivable on subscriptions	422,836.63
Net unrealised appreciation on financial futures	185,330.92
Interests receivable, net	17,975.34
Liabilities	1,596,735.13
Payable on redemptions	574,924.00
Management fees payable	853,688.56
Depositary fees payable	10,843.29
Administration fees payable	126,822.81
Other liabilities	30,456.47
Net asset value	226,505,073.57

BG COLLECTION INVESTMENTS – Dynamic Allocation

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	226,505,073.57	175,726,617.16	224,681,617.26
A - EUR - Capitalisation				
Number of shares		1,561,077.853	1,581,158.936	1,807,797.110
Net asset value per share	EUR	98.24	94.97	106.13
B - EUR - Capitalisation				
Number of shares		4,162.677	4,948.397	24,373.895
Net asset value per share	EUR	100.55	96.60	106.14
C - EUR - Capitalisation				
Number of shares		3,143.236	3,797.501	2,114.293
Net asset value per share	EUR	116.86	112.12	122.86
D - EUR - Capitalisation				
Number of shares		636,948.253	226,138.222	250,790.180
Net asset value per share	EUR	113.59	109.03	119.55

BG COLLECTION INVESTMENTS – Dynamic Allocation

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	1,581,158.936	129,993.212	150,074.295	1,561,077.853
B - EUR - Capitalisation	4,948.397	0.000	785.720	4,162.677
C - EUR - Capitalisation	3,797.501	255.176	909.441	3,143.236
D - EUR - Capitalisation	226,138.222	446,201.504	35,391.473	636,948.253

BG COLLECTION INVESTMENTS – Dynamic Allocation

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Other transferable securities			749,254.39	0.33
Shares			749,254.39	0.33
Luxembourg			749,254.39	0.33
TECREF SA	EUR	4,481	749,254.39	0.33
Mortgage & Asset-backed Securities			-	0.00
Italy			-	0.00
LUMEN SPV SRL FL.R 18-25 04/12Q	EUR	250,846	-	0.00
MERLINO SECURITISAT. FL.R 16-32 16/12Q	EUR	73,236	-	0.00
Undertakings for Collective Investment			214,226,362.20	94.58
Shares/Units in investment funds			214,226,362.20	94.58
Bond funds			66,720,246.88	29.46
ISHARES GOVT 3-5YR EUR UCITS ETF EUR DIS	EUR	146,582	22,984,057.60	10.15
VANGUARD GLOBAL AGG BD UCITS ETF -H- EUR CAP	EUR	1,969,655	43,736,189.28	19.31
Equity funds			36,984,068.75	16.33
INVESCO S&P 500 EUR HEDGE UCITS ETF CAP	EUR	466,968	16,082,377.92	7.10
ISHARES FTSE MIB UCITS ETF EUR CAP	EUR	38,456	4,659,190.52	2.06
LUX IM - ESG EUROPEAN EQUITIES -A- EUR CAP	EUR	93,646	11,072,141.16	4.89
MULTILABEL LAPIS GLBL TOP 50 D EUR -C- EUR CAP	EUR	38,559	5,170,359.15	2.28
Other funds			110,522,046.57	48.79
FRANKLIN EURO GREEN BOND UCITS ETF - EUR CAP	EUR	1,058,645	23,051,994.88	10.18
INVESCO EQQQ NASDAQ-100 UCITS HEDGE ETF EUR CAP	EUR	25,321	6,863,257.05	3.03
LUX IM - ESG UBS SHORT TERM EUR CORP -A- EUR CAP	EUR	202,974	20,345,707.81	8.98
LYXOR EUROMTS 10Y IBGB C EUR ETF CAP	EUR	85,524	11,382,389.16	5.03
SPDR BLOOMBERG GLOBAL AGG BD UCITS ETF -H- EUR DIS	EUR	347,336	9,157,860.98	4.04
VALORI SICAV HEARTH ETHICAL -CG- EUR CAP	EUR	76,967	7,455,839.88	3.29
XTRACKERS ESG MSCI WORLD ETF -1C- USD CAP	EUR	1,069,617	32,264,996.81	14.24
Total securities portfolio			214,975,616.59	94.91

BG COLLECTION INVESTMENTS – Africa & Middle East Equities

BG COLLECTION INVESTMENTS – Africa & Middle East Equities

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	21,875,537.99
Securities portfolio at market value	20,385,947.06
<i>Cost price</i>	<i>20,880,224.25</i>
Cash at banks and liquidities	1,337,255.71
Amount due from broker/counterparty	135,649.23
Receivable on subscriptions	12,660.31
Interests receivable, net	4,025.68
Liabilities	168,761.14
Payable on redemptions	56,555.90
Management fees payable	86,769.15
Depositary fees payable	1,147.13
Administration fees payable	21,801.38
Other liabilities	2,487.58
Net asset value	21,706,776.85

BG COLLECTION INVESTMENTS – Africa & Middle East Equities

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	21,706,776.85	27,356,675.44	31,086,238.36
A - EUR - Capitalisation				
Number of shares		134,768.893	146,429.898	146,729.826
Net asset value per share	EUR	80.51	84.75	89.52
B - EUR - Capitalisation				
Number of shares		1,056.016	1,121.480	1,284.901
Net asset value per share	EUR	94.15	98.27	101.82
C - EUR - Capitalisation				
Number of shares		297.469	720.847	735.070
Net asset value per share	EUR	122.59	127.76	132.02
D - EUR - Capitalisation				
Number of shares		94,000.743	123,992.482	143,922.393
Net asset value per share	EUR	114.05	118.92	123.14

BG COLLECTION INVESTMENTS – Africa & Middle East Equities

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	146,429.898	3,025.186	14,686.191	134,768.893
B - EUR - Capitalisation	1,121.480	0.000	65.464	1,056.016
C - EUR - Capitalisation	720.847	4.663	428.041	297.469
D - EUR - Capitalisation	123,992.482	11,269.224	41,260.963	94,000.743

BG COLLECTION INVESTMENTS – Africa & Middle East Equities

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			1,885,513.50	8.69
Bonds			1,885,513.50	8.69
Jersey			1,885,513.50	8.69
WISDOMTREE COM (CRUDE OIL)	EUR	250,500	1,885,513.50	8.69
Undertakings for Collective Investment			18,500,433.56	85.23
Shares/Units in investment funds			18,500,433.56	85.23
Equity funds			13,592,715.66	62.62
AMUNDI FD EQ MENA -M- USD CAP	USD	27,647	4,175,619.53	19.24
JP MORGAN FD AFRICA EQ JPM C PERF -C- USD CAP	USD	443,253	4,083,052.92	18.81
JP MORGAN FD EMERGING MIDDLE EAST EQ -C- USD CAP	USD	275,022	4,175,146.58	19.23
LYXOR STOXX EUROPE 600 BASIC RESSOURCES EUR CAP	EUR	14,110	1,158,896.63	5.34
Other funds			4,907,717.90	22.61
ISHARES III PLC MSCI SOUTH AFRICA UCITS ETF EUR CAP	USD	146,909	3,970,732.30	18.29
VANECK VECTORS GLOBAL MINING UCITS ETF A USD CAP	EUR	34,448	936,985.60	4.32
Total securities portfolio			20,385,947.06	93.92

BG COLLECTION INVESTMENTS – Eurizon - Europe Equities

BG COLLECTION INVESTMENTS – Eurizon - Europe Equities

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	152,206,679.76
Securities portfolio at market value	148,755,546.25
<i>Cost price</i>	<i>141,333,856.84</i>
Cash at banks and liquidities	1,972,101.91
Receivable for investments sold	1,119,059.37
Receivable on subscriptions	250,727.34
Dividends receivable on securities portfolio	104,785.55
Interests receivable, net	4,459.34
Liabilities	2,262,013.63
Payable on investments purchased	1,117,496.94
Payable on redemptions	316,383.65
Management fees payable	657,737.42
Depositary fees payable	7,776.45
Administration fees payable	147,798.47
Other liabilities	14,820.70
Net asset value	149,944,666.13

BG COLLECTION INVESTMENTS – Eurizon - Europe Equities

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	149,944,666.13	141,828,196.75	186,419,601.95
A - EUR - Capitalisation				
Number of shares		831,218.102	831,860.391	905,381.092
Net asset value per share	EUR	113.69	105.71	124.17
B - EUR - Capitalisation				
Number of shares		5,255.568	5,713.621	22,892.946
Net asset value per share	EUR	114.67	105.77	122.14
C - EUR - Capitalisation				
Number of shares		2,760.759	2,802.445	2,957.634
Net asset value per share	EUR	166.93	153.74	177.03
D - EUR - Capitalisation				
Number of shares		360,254.676	380,014.530	440,926.067
Net asset value per share	EUR	150.95	139.09	160.29

BG COLLECTION INVESTMENTS – Eurizon - Europe Equities

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	831,860.391	45,460.141	46,102.430	831,218.102
B - EUR - Capitalisation	5,713.621	0.000	458.053	5,255.568
C - EUR - Capitalisation	2,802.445	55.897	97.583	2,760.759
D - EUR - Capitalisation	380,014.530	15,348.232	35,108.086	360,254.676

BG COLLECTION INVESTMENTS – Eurizon - Europe Equities

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			42,085,263.24	28.07
Shares			42,085,263.24	28.07
Denmark			3,358,059.83	2.24
CARLSBERG AS -B-	DKK	5,030	734,878.47	0.49
DSV A/S	DKK	2,283	432,258.63	0.29
NOVO NORDISK	DKK	12,652	1,812,428.31	1.21
TRYG A/S	DKK	19,181	378,494.42	0.25
Finland			162,122.20	0.11
NESTE	EUR	4,652	162,122.20	0.11
France			9,024,473.31	6.02
AIR LIQUIDE SA	EUR	1,032	168,422.40	0.11
AXA SA	EUR	19,076	510,092.24	0.34
BNP PARIBAS SA	EUR	11,739	666,657.81	0.44
CARREFOUR SA	EUR	32,341	554,324.74	0.37
DASSAULT SYST.	EUR	3,115	123,758.95	0.08
ELIS SA	EUR	8,043	140,109.06	0.09
ESSILORLUXOTTICA SA	EUR	1,384	233,480.80	0.16
FORVIA	EUR	78,782	1,696,964.28	1.13
L'OREAL SA	EUR	1,738	729,438.60	0.49
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	651	556,605.00	0.37
ORANGE	EUR	26,370	283,582.98	0.19
PERNOD RICARD SA	EUR	2,154	430,261.50	0.29
PUBLICIS GROUPE	EUR	1,444	105,787.44	0.07
SANOFI	EUR	5,734	560,670.52	0.37
SCHNEIDER ELECTRIC SE	EUR	3,872	631,058.56	0.42
TOTALENERGIES SE	EUR	9,271	481,443.03	0.32
VEOLIA ENVIRONNEMENT SA	EUR	7,267	208,417.56	0.14
VINCI SA	EUR	8,932	943,397.84	0.63
Germany			4,733,621.33	3.16
ALLIANZ SE PREFERENTIAL SHARE	EUR	2,060	434,763.00	0.29
COMMERZBK	EUR	28,670	286,126.60	0.19
COVESTRO AG	EUR	9,574	448,446.16	0.30
DEUTSCHE BOERSE AG REG SHS	EUR	3,295	551,583.00	0.37
DEUTSCHE TELEKOM AG REG SHS	EUR	7,209	143,675.37	0.10
E.ON SE	EUR	56,081	646,894.34	0.43
MERCEDES-BENZ GROUP	EUR	6,529	476,486.42	0.32
SAP AG	EUR	6,904	851,815.52	0.57
SARTORIUS VORZ.OHNE STIMMRECHT.	EUR	415	126,035.50	0.08
SCOUT24	EUR	1,817	105,495.02	0.07
SIEMENS AG PREFERENTIAL SHARE	EUR	3,820	575,215.60	0.38
WACKER CHEMIE AG	EUR	704	87,084.80	0.06
Ireland			2,333,880.12	1.56
RYANAIR HOLDINGS PLC	EUR	136,007	2,333,880.12	1.56
Italy			1,211,808.50	0.81
BREMBO SPA	EUR	45,383	609,039.86	0.41
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	18,292	219,504.00	0.15
UNICREDIT SPA REG SHS	EUR	18,147	383,264.64	0.26
Netherlands			6,414,302.26	4.28
AIRBUS SE	EUR	4,986	651,470.76	0.43
ASML HOLDING NV	EUR	1,882	1,257,928.80	0.84
DAVIDE CAMPARI-MILANO N.V.	EUR	58,117	726,753.09	0.48
HEINEKEN NV	EUR	4,933	460,248.90	0.31

BG COLLECTION INVESTMENTS – Eurizon - Europe Equities

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ING GROUP NV	EUR	24,690	300,822.96	0.20
PROSUS NV	EUR	7,242	478,551.36	0.32
STELLANTIS NV-BEARER AND REG SHS	EUR	143,430	2,297,748.60	1.53
STMICROELECTRONICS	EUR	5,398	240,777.79	0.16
Norway			223,821.93	0.15
SCHIBSTED -B-	NOK	14,507	223,821.93	0.15
Spain			1,183,332.65	0.79
BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	31,222	217,242.68	0.14
ENDESA	EUR	19,883	390,800.37	0.26
REPSOL SA	EUR	43,320	575,289.60	0.38
Sweden			530,462.92	0.35
ASSA ABLOY -B- NEW I	SEK	15,794	340,003.69	0.23
VOLVO AB -B-	SEK	10,240	190,459.23	0.13
Switzerland			6,382,713.68	4.26
ALCON - REG SHS	CHF	2,826	209,982.68	0.14
CIE FINANCIERE RICHEMONT REG SHS	CHF	6,000	923,525.80	0.62
DSM FIRMENICH	EUR	10,206	1,018,762.92	0.68
HOLCIM LTD	CHF	2,294	140,439.39	0.09
LONZA GROUP	CHF	985	527,390.46	0.35
NESTLE SA PREFERENTIAL SHARE	CHF	14,372	1,573,151.35	1.05
NOVARTIS AG PREFERENTIAL SHARE	CHF	5,593	510,344.07	0.34
ROCHE HOLDING LTD	CHF	2,756	770,822.28	0.51
SONOVA HOLDING REG SHS	CHF	732	175,506.14	0.12
STRAUMANN HOLDING LTD	CHF	2,269	327,295.35	0.22
UBS GROUP SA	CHF	11,220	205,493.24	0.14
United Kingdom			6,526,664.51	4.35
3I GROUP PLC	GBP	9,624	213,067.41	0.14
ASTRAZENECA PLC	GBP	12,708	1,654,639.18	1.10
BALTI CLASS GRP	GBP	43,182	85,468.29	0.06
BP PLC	GBP	91,484	482,147.55	0.32
HSBC HOLDINGS PLC	GBP	77,242	553,883.19	0.37
LSE GROUP	GBP	7,461	719,340.87	0.48
NATIONAL GRID PLC	GBP	10,385	124,916.04	0.08
PRUDENTIAL PLC	GBP	22,591	283,516.46	0.19
RECKITT BENCKISER GROUP PLC	GBP	14,988	1,013,963.08	0.68
RENTOKIL INITIAL PLC	GBP	52,131	362,944.61	0.24
SHELL PLC	GBP	25,570	689,066.98	0.46
SSE PLC	GBP	4,037	85,235.69	0.06
TATE & LYLE PLC NPV	GBP	31,044	258,475.16	0.17
Undertakings for Collective Investment			106,670,283.01	71.14
Shares/Units in investment funds			106,670,283.01	71.14
Equity funds			78,140,568.35	52.11
EPSILON FUND FCP EURO Q-EQUITY -I- EUR CAP	EUR	86,982	15,559,295.44	10.38
EURIZON FD EQUITY EUROPE ESG LTE -Z- EUR CAP	EUR	197,673	28,389,769.98	18.93
EURIZON FD EQUITY EUROPE LTE -Z- EUR CAP	EUR	113,701	21,968,260.63	14.65
EURIZON FD EQUITY SMALL CAP EUROPE -Z- EUR CAP	EUR	6,875	5,844,180.46	3.90
EURIZON FD ITALIAN EQ -Z- EUR CAP	EUR	39,423	6,379,061.84	4.25
Other funds			28,529,714.66	19.03
EURIZON FD TOP EUROPEAN RESEARCH -Z- EUR CAP	EUR	183,353	28,529,714.66	19.03
Total securities portfolio			148,755,546.25	99.21

BG COLLECTION INVESTMENTS – Morgan Stanley - Active Allocation

BG COLLECTION INVESTMENTS – Morgan Stanley - Active Allocation

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	720,482,363.76
Securities portfolio at market value	690,520,708.34
<i>Cost price</i>	<i>678,826,570.07</i>
Cash at banks and liquidities	17,225,344.34
Amount due from broker/counterparty	11,904,660.51
Receivable on subscriptions	392,034.63
Net unrealised appreciation on financial futures	338,938.18
Dividends receivable on securities portfolio	43,512.31
Interests receivable, net	57,165.45
Liabilities	11,020,956.02
Amount due to broker/counterparty	4,762,694.67
Payable on redemptions	2,234,161.80
Management fees payable	3,344,572.10
Depositary fees payable	36,516.05
Administration fees payable	605,041.18
Other liabilities	37,970.22
Net asset value	709,461,407.74

BG COLLECTION INVESTMENTS – Morgan Stanley - Active Allocation

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	709,461,407.74	719,548,814.79	649,404,442.11
A - EUR - Capitalisation				
Number of shares		3,628,101.670	3,847,566.988	3,328,749.729
Net asset value per share	EUR	138.84	133.69	152.25
B - EUR - Capitalisation				
Number of shares		37,454.421	44,090.389	68,611.911
Net asset value per share	EUR	113.84	108.74	121.85
C - EUR - Capitalisation				
Number of shares		7,245.652	7,590.248	6,615.939
Net asset value per share	EUR	147.52	140.71	157.22
D - EUR - Capitalisation				
Number of shares		1,501,625.514	1,564,971.045	935,269.066
Net asset value per share	EUR	133.47	127.36	142.44

BG COLLECTION INVESTMENTS – Morgan Stanley - Active Allocation

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	3,847,566.988	32,705.768	252,171.086	3,628,101.670
B - EUR - Capitalisation	44,090.389	660.556	7,296.524	37,454.421
C - EUR - Capitalisation	7,590.248	31.070	375.666	7,245.652
D - EUR - Capitalisation	1,564,971.045	108,062.585	171,408.116	1,501,625.514

BG COLLECTION INVESTMENTS – Morgan Stanley - Active Allocation

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			6,384,415.25	0.90
Bonds			6,384,415.25	0.90
Jersey			6,384,415.25	0.90
ETFS CO SEC (BRENT CRUDE) ETC (EUR)	EUR	163,850	6,384,415.25	0.90
Undertakings for Collective Investment			684,136,293.09	96.43
Shares/Units in investment funds			684,136,293.09	96.43
Bond funds			216,500,861.14	30.52
ISHARES III PLC JP MORGAN EM LOCAL GOVT BOND UCITS USD DIS	EUR	179,202	7,489,747.59	1.06
ISHARES II PLC JP MORGAN EM USD SHS USD ICTS USD (GBP) DIS	EUR	375,054	29,197,953.90	4.12
MORGAN STANLEY INV FD EM MARKET CORPORATE DEBT -Z- USD CAP	EUR	201,170	7,183,771.27	1.01
MORGAN STANLEY INV FD EURO BOND -Z- EUR CAP	EUR	401,983	14,680,409.15	2.07
MORGAN STANLEY INV FD FIXED INC OPPORTUNITIES FD -Z- USD CAP	EUR	822,205	29,476,055.88	4.15
MORGAN STANLEY INV FD GI HY BD -Z- EUR CAP	EUR	1,017,629	41,641,382.65	5.87
MORGAN STANLEY INV FD GLOBAL ASSET BACKED SEC FD -ZH- EUR CAP	EUR	1,142,087	28,654,975.32	4.04
MORGAN STANLEY INV FD SHORT MATURITY EURO BOND -Z- CAP	EUR	597,002	17,957,832.10	2.53
MORGAN STANLEY INV FD VAR EUR CORPORATE BOND FD -Z- EUR CAP	EUR	434,654	18,251,116.84	2.57
MORGAN STANLEY INV FD VAR EUR STRATEGIC BOND FD -Z- EUR CAP	EUR	553,201	21,967,616.44	3.10
Equity funds			322,527,013.13	45.46
INVECO S&P 500 EUR HEDGE UCITS ETF CAP	EUR	210,681	7,255,853.64	1.02
ISHARES III PLC CORE MSCI JAPAN IMI UCITS ETF USD CAP	EUR	1,191,172	52,524,729.34	7.40
ISHARES STOXX EUROPE 600 OIL & GAS UCITS DE - D- EUR CAP	EUR	206,700	6,845,904.00	0.96
ISHARES VII PLC CORE MSCI EMU UCITS ETF CAP EUR	EUR	298,549	45,845,184.44	6.46
ISHARES VII PLC CORE S&P 500 UCITS ETF CAP USD	EUR	200,219	84,154,047.89	11.86
MORGAN STANLEY INV FD ASIA OPPORTUNITY FD -Z- EUR CAP	EUR	525,847	23,168,826.71	3.27
MORGAN STANLEY INV FD EUROPEAN CHAMPIONS -Z- EUR CAP	EUR	1,092,495	50,790,101.48	7.16
MORGAN STANLEY INV FD GLOBAL BOND FUND -ZH1- EUR CAP	EUR	1,442,336	34,111,242.90	4.81
MORGAN STANLEY INV FD GLOBAL INFRASTRUCTURE FUND -Z- EUR CAP	EUR	160,688	10,806,266.05	1.52
MORGAN STANLEY INV FD SUSTAINABLE EMERGING MKTS EQ -Z- USD CAP	EUR	271,545	7,024,856.68	0.99
Monetary funds			99,095,906.69	13.97
MORGAN STANLEY LIQUIDITY FD EURO LIQUIDITY -INS- EUR CAP	EUR	922,542	99,095,906.69	13.97
Other funds			46,012,512.13	6.49
MORGAN STANLEY INV FD EMERGING LEADERS EQUIT -Z- USD CAP	EUR	422,854	16,427,872.97	2.32
MORGAN STANLEY INV FD EMERGING LEADERS EQUIT -Z- USD CAP	USD	84,168	3,264,355.89	0.46
MORGAN STANLEY INV FD US DOLLAR CORPORATE BOND FD ZH EUR CAP	EUR	506,770	10,778,999.92	1.52
MULTI UNITS LUX LYXOR EURO STOXX BANKS UCITS ETF EUR CAP	EUR	136,241	15,541,283.35	2.19
Total securities portfolio			690,520,708.34	97.33

BG COLLECTION INVESTMENTS – Vontobel - Global Elite

BG COLLECTION INVESTMENTS – Vontobel - Global Elite

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	184,982,384.13
Securities portfolio at market value	179,550,178.92
<i>Cost price</i>	<i>171,311,737.49</i>
Cash at banks and liquidities	5,311,984.94
Receivable on subscriptions	108,908.79
Interests receivable, net	11,311.48
Liabilities	1,362,221.36
Payable on redemptions	288,540.03
Management fees payable	870,530.93
Depositary fees payable	9,463.78
Administration fees payable	179,867.19
Other liabilities	13,819.43
Net asset value	183,620,162.77

BG COLLECTION INVESTMENTS – Vontobel - Global Elite

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	183,620,162.77	184,482,324.03	230,050,952.00
A - EUR - Capitalisation				
Number of shares		824,545.839	849,645.768	864,063.546
Net asset value per share	EUR	159.60	154.35	185.07
B - EUR - Capitalisation				
Number of shares		10,167.960	11,634.558	13,915.549
Net asset value per share	EUR	126.50	121.36	143.19
C - EUR - Capitalisation				
Number of shares		1,446.115	1,563.229	1,577.145
Net asset value per share	EUR	168.93	161.83	190.39
D - EUR - Capitalisation				
Number of shares		305,782.986	326,523.588	364,060.979
Net asset value per share	EUR	165.12	158.26	186.35

BG COLLECTION INVESTMENTS – Vontobel - Global Elite

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	849,645.768	15,711.450	40,811.379	824,545.839
B - EUR - Capitalisation	11,634.558	154.906	1,621.504	10,167.960
C - EUR - Capitalisation	1,563.229	22.076	139.190	1,446.115
D - EUR - Capitalisation	326,523.588	4,250.902	24,991.504	305,782.986

BG COLLECTION INVESTMENTS – Vontobel - Global Elite

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			179,550,178.92	97.78
Shares/Units in investment funds			179,550,178.92	97.78
Bond funds			34,393,680.00	18.73
VONTOBEL FD EURO BOND -I- CAP	EUR	54,700	8,119,668.00	4.42
VONTOBEL FD EURO CORPORATE BD S EUR CAP	EUR	131,400	13,354,182.00	7.27
VONTOBEL FD EURO SHORT TERM BOND -I- EUR CAP	EUR	115,500	12,919,830.00	7.04
Equity funds			66,853,365.35	36.41
ISHARES IV PLC MSCI WORLD VALUE FACTOR USD CAP	EUR	427,000	14,703,745.00	8.01
ISHARES V PLC GOLD PRODUCERS UCITS ETF USD CAP	USD	346,402	4,146,898.17	2.26
VONTOBEL FD EUROPEAN EQUITY S EUR CAP	EUR	44,800	7,059,584.00	3.84
VONTOBEL FD GLOBAL EQUITY -I-USD CAP	USD	38,000	10,902,860.82	5.94
VONTOBEL FD SICAV GLOBAL EQUITY USD CAP	USD	84,400	24,180,171.74	13.17
VONTOBEL FD SUSTAINABLE EMERGING MKT LEADERS -I- USD CAP	USD	42,400	5,860,105.62	3.19
Other funds			78,303,133.57	42.64
VONTOBEL FD GLOBAL BOND -I- EUR CAP	EUR	275,200	25,948,608.00	14.13
VONTOBEL FD II GLOBAL IMPACT EQUITIES S EUR CAP	EUR	137,800	15,093,234.00	8.22
VONTOBEL FD MULTI ASSET SOLUTION I EUR CAP	EUR	174,700	18,923,504.00	10.31
VONTOBEL FD SICAV US EQUITY S USD CAP	USD	169,500	18,337,787.57	9.99
Total securities portfolio			179,550,178.92	97.78

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Statement of net assets as at 30/06/23

Expressed in EUR

Assets	524,515,191.09
Securities portfolio at market value	504,165,385.59
<i>Cost price</i>	<i>471,605,927.54</i>
Cash at banks and liquidities	12,114,420.40
Amount due from broker/counterparty	8,002,822.45
Receivable on subscriptions	131,549.01
Dividends receivable on securities portfolio	62,263.01
Interests receivable, net	38,750.63
Liabilities	6,534,587.60
Amount due to broker/counterparty	1,285,398.40
Payable on redemptions	1,055,309.43
Net unrealised depreciation on forward foreign exchange contracts	225,841.04
Net unrealised depreciation on financial futures	874,014.57
Management fees payable	2,576,235.46
Depositary fees payable	26,793.28
Administration fees payable	443,943.10
Interests payable, net	98.63
Other liabilities	46,953.69
Net asset value	517,980,603.49

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	517,980,603.49	530,597,558.65	666,510,063.38
A - EUR - Capitalisation				
Number of shares		2,926,134.470	3,033,090.661	3,207,815.678
Net asset value per share	EUR	135.61	132.41	155.53
B - EUR - Capitalisation				
Number of shares		15,914.767	17,775.114	22,499.815
Net asset value per share	EUR	114.79	111.18	128.50
C - EUR - Capitalisation				
Number of shares		5,470.580	5,745.993	5,841.077
Net asset value per share	EUR	146.80	141.98	163.64
D - EUR - Capitalisation				
Number of shares		876,318.434	964,068.846	1,084,479.162
Net asset value per share	EUR	135.28	130.90	150.99

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	3,033,090.661	40,521.484	147,477.675	2,926,134.470
B - EUR - Capitalisation	17,775.114	195.700	2,056.047	15,914.767
C - EUR - Capitalisation	5,745.993	87.109	362.522	5,470.580
D - EUR - Capitalisation	964,068.846	10,421.083	98,171.495	876,318.434

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			87,459,933.65	16.88
Shares			77,175,977.31	14.90
Australia			677,741.83	0.13
COSTA GROUP HOLDINGS LTD	AUD	56,953	94,458.63	0.02
NAT. AUSTRALIA BANK	AUD	17,605	283,075.52	0.05
SANTOS LTD	AUD	51,791	237,480.68	0.05
WOODSIDE ENERGY SHARES	AUD	2,987	62,727.00	0.01
Austria			653,686.30	0.13
AMS-OSRAM AG	CHF	9,242	60,496.88	0.01
ANDRITZ AG	EUR	3,087	153,300.42	0.03
KONTRON AG	EUR	3,188	57,702.80	0.01
VERBUND AG	EUR	5,214	382,186.20	0.07
Belgium			839,929.42	0.16
ANHEUSER-BUSCH INBEV	EUR	7,010	358,000.70	0.07
UMICORE SA	EUR	19,208	481,928.72	0.09
Bermuda			432,987.99	0.08
BUNGE LTD	USD	4,865	414,676.63	0.08
DIGITAL CHINA HOLDINGS	HKD	50,000	18,311.36	0.00
Brazil			342,006.54	0.07
KLABIN SA UNIT	BRL	13,216	53,777.49	0.01
SLC AGRICOLA SA	BRL	13,194	94,084.63	0.02
SUZANO SA	BRL	23,363	194,144.42	0.04
British Virgin Islands			62,564.43	0.01
CAPRI HOLDINGS LTD	USD	1,896	62,564.43	0.01
Canada			1,248,363.34	0.24
CAMECO CORP	CAD	2,337	66,239.16	0.01
CANADIAN SOLAR INC	USD	3,482	118,001.38	0.02
CANFOR CORPORATION (NEW)	CAD	5,121	83,240.88	0.02
ENBRIDGE INC	CAD	8,786	298,601.59	0.06
MAGNA INTL SHS -A- SUB.VTG	CAD	3,262	167,322.64	0.03
NUTRIEN - REG SHS	CAD	4,451	240,930.64	0.05
PEMBINA PIPELINE CORP	CAD	8,058	229,789.71	0.04
WESTERN FOREST PRODUCTS	CAD	60,780	44,237.34	0.01
Cayman Islands			78,059.46	0.02
AMBARELLA INC	USD	1,028	78,059.46	0.02
Curacao			528,391.33	0.10
SLB	USD	11,870	528,391.33	0.10
Denmark			1,493,815.21	0.29
NOVO NORDISK	DKK	3,887	556,821.75	0.11
NOVOZYMES -B-	DKK	1,653	69,875.71	0.01
ORSTED	DKK	4,440	385,749.97	0.07
ROCKWOOL SHS -B-	DKK	525	121,468.38	0.02
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	14,923	359,899.40	0.07
Finland			636,208.94	0.12
NESTE	EUR	8,045	280,368.25	0.05
STORA ENSO -R-	EUR	13,018	138,316.25	0.03
UPM KYMMENE CORP	EUR	8,009	217,524.44	0.04
France			3,632,048.49	0.70
AIR LIQUIDE SA	EUR	793	129,417.60	0.02
AXA SA	EUR	5,005	133,833.70	0.03

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CIE DE SAINT-GOBAIN	EUR	4,611	253,835.55	0.05
EDENRED SA	EUR	2,719	164,717.02	0.03
HERMES INTERNATIONAL SA	EUR	322	631,764.00	0.12
KERING	EUR	217	108,782.10	0.02
L'OREAL SA	EUR	1,070	449,079.00	0.09
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	203	173,565.00	0.03
SANOFI	EUR	3,865	377,919.70	0.07
SCHNEIDER ELECTRIC SE	EUR	5,820	948,543.60	0.18
WORLDLINE SA	EUR	7,758	260,591.22	0.05
Germany			2,298,698.80	0.44
ADIDAS AG REG SHS	EUR	591	102,550.32	0.02
BMW AG	EUR	1,665	184,881.60	0.04
DEUTSCHE LUFTHANSA AG REG SHS	EUR	18,086	170,948.87	0.03
HUGO BOSS AG	EUR	2,646	184,849.56	0.04
INFINEON TECHNOLOGIES REG SHS	EUR	3,962	145,147.87	0.03
MERCEDES-BENZ GROUP	EUR	4,117	300,458.66	0.06
SIEMENS AG PREFERENTIAL SHARE	EUR	4,174	628,520.92	0.12
SIEMENS ENERGY - REG SHS	EUR	23,210	364,397.00	0.07
SMA SOLAR TECHNOLOGY AG	EUR	1,616	171,296.00	0.03
SOFTWARE	EUR	1,440	45,648.00	0.01
Ireland			1,702,113.08	0.33
KINGSPAN GROUP	EUR	2,089	124,379.06	0.02
LINDE PLC	EUR	1,386	481,635.00	0.09
ORIGIN ENTERPRISES PLC	EUR	30,776	103,099.60	0.02
PENTAIR PLC	USD	14,140	826,959.82	0.16
SMURFIT KAPPA PLC	EUR	5,498	166,039.60	0.03
Italy			326,059.68	0.06
SNAM SPA	EUR	68,342	326,059.68	0.06
Japan			1,603,059.48	0.31
DAIICHI SANKYO CO LTD	JPY	9,700	280,435.89	0.05
ENEOS HOLDINGS INC	JPY	50,800	159,585.21	0.03
FUJITSU LTD	JPY	300	35,446.05	0.01
HONDA MOTOR CO LTD	JPY	4,900	135,156.31	0.03
IDEMITSU KOSAN	JPY	3,900	71,517.35	0.01
KUBOTA CORP	JPY	6,000	80,022.87	0.02
KURITA WATER INDUSTRIES LTD	JPY	2,700	94,254.67	0.02
OJI HOLDINGS	JPY	23,800	81,299.28	0.02
OMRON CORP	JPY	1,800	100,282.12	0.02
RENEAS ELECTRONICS	JPY	14,700	252,332.25	0.05
SUMITOMO FORESTRY CO LTD	JPY	1,700	37,622.95	0.01
TOYOTA MOTOR CORP	JPY	8,300	121,747.05	0.02
YAMAHA MOTOR CO LTD	JPY	3,300	86,431.57	0.02
YASKAWA ELECTRIC CORP	JPY	1,600	66,925.91	0.01
Jersey			132,842.00	0.03
FERGUSON PLC	GBP	932	132,842.00	0.03
Liberia			180,296.17	0.03
ROYAL CARIBBEAN CRUISES	USD	1,933	180,296.17	0.03
Netherlands			1,820,375.35	0.35
ADYEN	EUR	137	214,925.60	0.04
ASML HOLDING NV	EUR	44	29,409.60	0.01
CNH INDUSTRIAL REG SHS (USD)	USD	42,722	554,403.14	0.11
CNH INDUSTRIAL REG SHS (USD)	USD	7,105	91,903.18	0.02
CORBION	EUR	2,986	66,169.76	0.01
DSM KONINKLIJKE	EUR	426	48,585.30	0.01

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
HEINEKEN NV	EUR	1,443	134,631.90	0.03
KONINKLIJKE VOPAK	EUR	7,814	253,798.72	0.05
NXP SEMICONDUCTORS	USD	898	164,746.73	0.03
ROYAL PHILIPS NV	EUR	4,172	81,061.96	0.02
STMICROELECTRONICS	EUR	4,052	180,739.46	0.03
Norway			967,402.12	0.19
AKER BP SHS	NOK	1,333	28,224.63	0.01
AKER CARBON - REG SHS	NOK	151,098	175,163.69	0.03
EQUINOR ASA	NOK	5,896	156,829.63	0.03
LEROY SEAFOOD GROUP ASA	NOK	13,142	46,153.55	0.01
MOWI ASA	NOK	14,631	212,452.87	0.04
NEL ASA	NOK	77,558	83,035.29	0.02
NORDIC VLSI	NOK	5,294	57,897.13	0.01
SALMAR	NOK	3,248	119,714.89	0.02
TOMRA SYSTEMS ASA	NOK	5,828	87,930.44	0.02
Portugal			96,949.98	0.02
GALP ENERGIA SA REG SHS -B-	EUR	9,129	96,949.98	0.02
South Korea			487,736.60	0.09
SAMSUNG ELEC GDR REP.0.5 VGT HS -144A-	USD	384	487,736.60	0.09
Spain			1,172,951.06	0.23
ACCIONA SA	EUR	2,174	339,035.30	0.07
BANCO SANTANDER SA REG SHS	EUR	42,115	140,727.27	0.03
EDP RENOVAVEIS SA	EUR	27,476	499,238.92	0.10
INDITEX SHARE FROM SPLIT	EUR	5,543	193,949.57	0.04
Sweden			794,756.16	0.15
GETINGE -B-	SEK	3,417	53,579.02	0.01
HENNES AND MAURITZ AB	SEK	8,844	139,243.89	0.03
HOLMEN -REG SHS	SEK	4,573	148,828.08	0.03
NIBE INDUSTRIER	SEK	11,426	98,524.17	0.02
ORRON ENERGY AB	SEK	1,401	1,335.50	0.00
SVENSKA CELLULOZA SCA AB-SHS-B-	SEK	26,835	308,940.28	0.06
TELEFON ERICSSON	SEK	9,007	44,305.22	0.01
Switzerland			1,999,624.58	0.39
ABB LTD PREFERENTIAL SHARE	CHF	5,053	178,313.79	0.03
BELIMO HOLDING LTD	CHF	1,504	656,537.26	0.13
NESTLE SA PREFERENTIAL SHARE	CHF	1,092	119,529.73	0.02
ROCHE HOLDING LTD	CHF	1,052	294,232.60	0.06
SIG GROUP --- REG SHS	CHF	7,155	180,046.99	0.03
TE CONNECTIVITY LTD REG SHS	USD	469	59,608.68	0.01
UBS GROUP SA	CHF	7,822	143,259.19	0.03
VAT GROUP SA	CHF	157	58,907.15	0.01
ZURICH INSURANCE GROUP REG SHS	CHF	715	309,189.19	0.06
Taiwan			104,073.69	0.02
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	1,126	104,073.69	0.02
United Kingdom			3,419,411.40	0.66
BP PLC	GBP	180,028	948,800.44	0.18
BURBERRY GROUP PLC	GBP	6,436	155,651.34	0.03
DIAGEO PLC	GBP	8,991	347,001.87	0.07
HALMA PLC	GBP	3,847	100,259.61	0.02
HSBC HOLDINGS PLC	GBP	21,073	151,109.24	0.03
INTERCONTINENTAL HOTELS GROUP PLC	GBP	2,042	127,307.03	0.02
ITM POWER PLC	GBP	104,251	88,866.15	0.02
JOHNSON MATTHEY	GBP	4,614	92,098.21	0.02
MICHAEL PAGE INTERNATIONAL PLC	GBP	15,686	73,581.24	0.01

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PENNON GROUP --- REG SHS	GBP	55,288	459,371.88	0.09
SEVERN TRENT PLC	GBP	3,457	103,876.25	0.02
SPIRAX-SARCO ENGIN	GBP	863	102,555.94	0.02
SPIRENT COMMUNICATIONS	GBP	17,433	32,868.06	0.01
SSE PLC	GBP	19,477	411,230.01	0.08
UNILEVER	GBP	2,980	141,066.11	0.03
UNITED UTILITIES GROUP PLC	GBP	7,405	83,768.02	0.02
United States of America			49,443,823.88	9.55
A.O. SMITH CORP	USD	1,870	124,306.01	0.02
A10 NETWORKS INC	USD	10,178	137,594.86	0.03
ADOBE INC	USD	1,896	842,382.26	0.16
ADVANCED MICRO DEVICES INC	USD	5,402	551,883.62	0.11
AGCO CORP	USD	4,916	583,545.02	0.11
AGILENT TECHNOLOGIES	USD	1,918	207,944.07	0.04
AIR PRODUCTS & CHEMICALS INC	USD	361	97,722.14	0.02
ALPHABET INC -A-	USD	9,817	1,073,797.77	0.21
AMAZON.COM INC	USD	6,181	726,041.14	0.14
AMERICAN WATER WORKS CO INC	USD	4,486	578,728.40	0.11
ANALOG DEVICES INC	USD	3,672	638,995.78	0.12
ANSYS INC	USD	1,392	416,826.56	0.08
APPLE INC	USD	10,398	1,810,494.39	0.35
APPLIED MATERIALS INC	USD	3,030	401,356.39	0.08
AQUA AMERICA --- REG SHS	USD	14,347	520,068.04	0.10
ARCHER-DANIELS MIDLAND CO	USD	6,312	432,567.79	0.08
ARISTA NETWORKS INC	USD	3,062	447,945.98	0.09
ASPEN TECHNOLOGY INC	USD	1,144	173,483.29	0.03
BADGER METER INC	USD	1,013	137,048.29	0.03
BANK OF AMERICA CORP	USD	3,279	86,307.70	0.02
BLOCK INC -A-	USD	1,240	73,328.37	0.01
BLOOM ENERGY	USD	5,621	83,887.82	0.02
BOOKING HOLDINGS INC	USD	65	158,547.23	0.03
BOSTON SCIENTIF CORP	USD	6,588	322,426.89	0.06
BROADCOM INC - REG SHS	USD	932	738,315.87	0.14
CADENCE DESIGN SYSTEMS INC	USD	2,780	583,497.45	0.11
CALIFORNIA WATER SERVICE GROUP	USD	6,437	305,873.52	0.06
CECO ENVIRONMENTAL	USD	8,050	97,441.34	0.02
CEVA INC	USD	1,630	37,709.23	0.01
CHENIERE ENERGY INC	USD	2,604	361,620.83	0.07
CHICOS FAS	USD	15,990	80,328.14	0.02
CISCO SYSTEMS INC	USD	12,263	576,744.48	0.11
COCA-COLA CO	USD	2,301	126,836.59	0.02
COLGATE-PALMOLIVE CO	USD	1,793	126,070.70	0.02
COMMScope HOLDINGS INC	USD	34,466	177,893.12	0.03
CONDUENT REG SHS	USD	57,152	181,085.00	0.03
DANAHER CORP	USD	1,395	304,623.36	0.06
DARLING INGREDIENT INC	USD	1,392	79,261.61	0.02
DEERE AND CO	USD	3,053	1,126,120.58	0.22
DEXCOM INC	USD	256	30,080.03	0.01
DIGI INTERNATIONAL INC	USD	1,299	47,314.45	0.01
DOCGO --- REG SHS	USD	10,970	92,990.86	0.02
DONALDSON CO	USD	11,698	669,424.05	0.13
DOVER CORP	USD	3,755	498,838.91	0.10
DOW - REG SHS	USD	4,667	228,195.88	0.04
DYNATRACE INC	USD	2,051	96,046.74	0.02
EBAY INC	USD	3,083	126,281.67	0.02
ECOLAB INC	USD	4,682	790,674.71	0.15
ELI LILLY & CO	USD	1,490	635,615.65	0.12

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
EMERSON ELECTRIC CO	USD	721	59,078.50	0.01
ENERSYS	USD	5,412	533,172.83	0.10
ENPHASE ENERGY	USD	361	52,639.00	0.01
EOG RESOURCES INC	USD	4,908	509,348.40	0.10
EQUITY RESIDENTIAL REG SHS	USD	2,829	169,971.24	0.03
ESTEE LAUDER COMPANIES INC -A-	USD	1,502	265,583.01	0.05
F5 --- REG SHS	USD	2,097	280,736.27	0.05
FAIR ISAAC CORP	USD	792	579,381.62	0.11
FIRST SOLAR INC	USD	2,646	447,160.27	0.09
FLUENCE ENERGY INC	USD	7,546	183,512.95	0.04
FORTINET	USD	5,625	387,915.00	0.07
FTI CONSULTING	USD	433	75,123.32	0.01
GENERAC HOLDINGS INC	USD	1,245	168,538.37	0.03
GOLDMAN SACHS GROUP INC	USD	405	120,173.99	0.02
GRAPHIC PACKAGING	USD	15,584	338,773.27	0.07
HAIN CELESTIAL GROUP INC	USD	6,051	70,187.93	0.01
HALLIBURTON	USD	16,174	493,011.03	0.10
HERSHEY	USD	973	222,221.28	0.04
IBM CORP	USD	2,578	317,405.23	0.06
INTEL CORP	USD	10,743	324,702.33	0.06
INTUIT	USD	938	392,670.40	0.08
JOHNSON & JOHNSON	USD	4,993	752,492.35	0.15
JPMORGAN CHASE CO	USD	3,079	405,584.76	0.08
JUNIPER NETWORKS INC	USD	12,965	367,689.95	0.07
KELLOGG CO	USD	3,866	237,246.75	0.05
KIMBERLY-CLARK CORP	USD	3,617	455,625.40	0.09
KINDER MORGAN INC	USD	27,398	432,792.03	0.08
KYNDRYL HLDG --- REG SHS	USD	1	11.95	0.00
LINDSAY	USD	1,536	163,171.35	0.03
LKQ CORP	USD	3,059	162,129.67	0.03
MARVELL TECH --- REG SHS	USD	4,374	234,477.09	0.05
MASIMO	USD	622	94,615.29	0.02
MASTEC INC	USD	1,298	139,163.82	0.03
MASTERCARD INC -A-	USD	2,218	789,688.26	0.15
MCDONALD'S CORP	USD	583	157,667.27	0.03
META PLATFORMS INC A	USD	4,613	1,192,724.33	0.23
METLIFE INC	USD	4,275	220,571.70	0.04
MICROCHIP TECHNOLOGY	USD	2,338	186,765.16	0.04
MICRON TECHNOLOGY INC	USD	2,566	151,601.03	0.03
MICROSOFT CORP	USD	6,004	1,847,490.66	0.36
MORGAN STANLEY	USD	1,553	121,575.72	0.02
MOSAIC	USD	9,689	309,485.62	0.06
NETAPP	USD	3,937	275,338.71	0.05
NETFLIX INC	USD	1,166	458,582.76	0.09
NEWMONT CORPORATION	USD	5,430	209,200.99	0.04
NIKE INC	USD	3,236	336,929.16	0.07
NVIDIA CORP	USD	5,530	2,073,248.47	0.40
OCCIDENTAL PETROLEUM CORP	USD	1,652	88,786.37	0.02
ON SEMICONDUCTOR CORP	USD	3,569	301,817.07	0.06
ORACLE CORP	USD	6,258	676,922.66	0.13
ORMAT TECHNOLOGIES	USD	4,569	334,728.50	0.06
OUSTER --- REG SHS	USD	924	4,353.33	0.00
PACKAGING CORP OF AMERICA	USD	1,409	170,630.24	0.03
PALO ALTO NETWORKS	USD	2,311	537,630.90	0.10
PAYCHEX INC	USD	2,383	239,273.90	0.05
PEPSICO INC	USD	1,147	193,700.11	0.04
PIONEER NATURAL RESOURCES COMPANY	USD	1,474	278,961.45	0.05
POTLATCH CORP (HOLDING CO)	USD	3,730	182,757.50	0.04

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PROCTER & GAMBLE CO	USD	2,771	380,155.19	0.07
PTC INC	USD	2,751	360,357.38	0.07
QORVO INC	USD	1,044	97,165.78	0.02
QUALCOMM INC	USD	1,326	143,773.30	0.03
RAMBUS	USD	7,728	447,845.71	0.09
RAYONIER REIT	USD	6,263	179,000.38	0.03
REPUBLIC SERVICES -A-	USD	5,089	707,790.94	0.14
RESIDEO TECHNOLOGIES INC	USD	5,483	89,532.75	0.02
ROCKWELL AUTOMATION	USD	219	65,214.27	0.01
SABRE	USD	22,736	67,236.00	0.01
SALESFORCE INC	USD	1,915	370,090.88	0.07
SEAGATE TECHNOLOGY HOLDINGS	USD	3,625	206,210.68	0.04
SILICON LABORATORIES INC	USD	1,164	166,456.76	0.03
SKYWORKS SOLUTIONS INC	USD	1,070	107,977.77	0.02
SPLUNK INC	USD	3,356	324,396.38	0.06
STEELCASE -A-	USD	10,543	74,169.43	0.01
SUNPOWER CORP	USD	7,787	68,941.25	0.01
SUNRUN INC	USD	3,976	64,157.89	0.01
TEREX CORP	USD	1,911	104,198.07	0.02
TESLA MOTORS INC	USD	666	157,501.03	0.03
TEXAS INSTRUMENTS INC	USD	885	143,692.11	0.03
TIMKEN CO	USD	1,106	92,809.13	0.02
TRIMBLE	USD	10,200	494,332.55	0.10
VERISIGN INC	USD	2,123	434,660.78	0.08
VISA INC -A-	USD	3,847	827,872.56	0.16
VMWARE INC -A-	USD	5,208	688,373.38	0.13
VUZIX CORPORATION	USD	16,168	77,955.64	0.02
WALT DISNEY CO	USD	3,012	246,055.38	0.05
WASTE MANAGEMENT	USD	699	108,883.12	0.02
WATTS WATER TECHNOLOGIES INC CLASS -A-	USD	4,595	764,377.42	0.15
WESTROCK	USD	10,610	279,464.39	0.05
WEYERHAEUSER CO	USD	10,729	328,417.66	0.06
WILLIAMS COS INC	USD	7,801	233,059.22	0.04
XYLEM INC	USD	7,524	769,364.15	0.15
ZEBRA TECHNOLOGIES -A-	USD	941	249,481.45	0.05
Bonds			10,283,956.34	1.99
Ireland			10,283,956.34	1.99
ISHARES PHYSICAL GOLD ETC	USD	301,094	10,283,956.34	1.99
Other transferable securities			-	0.00
Warrants			-	0.00
France			-	0.00
FERMENTALG SA (FERMENTALG) 15.12.23 WAR	EUR	4,446	-	0.00
Undertakings for Collective Investment			416,705,451.94	80.45
Shares/Units in investment funds			416,705,451.94	80.45
Bond funds			54,455,971.93	10.51
BGF CORPORATE BOND -I2- H EUR CAP	EUR	3,021,534	28,311,770.21	5.47
BGF EMERGING MARKETS LOCAL CURRENCY BOND FUND -I2-EUR H CAP	EUR	1,959,802	14,286,955.56	2.76
ISHARES III PLC CO EUR GOV EUR SHS ETF EUR DIS	EUR	108,952	11,857,246.16	2.29
Equity funds			184,777,581.81	35.67
BGF CIRCULAR ECONOMY -I2- USD CAP	USD	1,170,078	13,765,623.53	2.66
BGF CONTINENTAL EUROPEAN FLEXIBLE FUND -I2- EUR CAP	EUR	1,725,388	52,641,588.19	10.16
BGF EMERGING MARKETS FUND -I2- EUR CAP	EUR	1,100,281	14,798,776.49	2.86

BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BGF NATURAL RESOURCES EQUITY GROWTH & INCOME FD I4G USD DIS	USD	429,733	4,957,015.64	0.96
BGF US DOLLAR BOND FUND -I2- USD CAP	USD	4,126,959	40,972,055.15	7.91
BGF US FLEXIBLE EQUITY FD -I2- USD CAP	USD	1,132,510	39,523,699.32	7.63
ISHARES VII PLC CORE S&P 500 UCITS ETF CAP USD	USD	43,136	18,118,823.49	3.50
Other funds			177,471,898.20	34.26
BGF EUR BD -I2- EUR CAP	EUR	1,704,937	22,300,575.70	4.31
BGF EURO CORPORATE BOND FUND -I2- EUR CAP	EUR	1,688,379	17,457,839.38	3.37
BGF EURO SHORT DURATION BOND FUND -I2- CAP	EUR	1,372,890	21,623,025.22	4.17
BGF US BASIC VALUE FD -I2- USD CAP	USD	102,745	12,016,876.29	2.32
BGF US GROWTH -I2- USD CAP	USD	679,724	14,620,136.92	2.82
ISHARES CORE GLOBAL AGGREGATE BOND UCITS EUR HEDGE CAP	EUR	6,842,754	31,469,825.65	6.08
ISHARES EURO ULTRASHORT BOND UCITS ETF EUR CAP	EUR	8,422,786	42,678,256.66	8.24
ISHARES II PLC FLOATING RATE BOND UCITS ETF USD CAP	USD	2,984,998	15,305,362.38	2.95
Total securities portfolio			504,165,385.59	97.33

BG COLLECTION INVESTMENTS – ESG Pictet - World Opportunities

BG COLLECTION INVESTMENTS – ESG Pictet - World Opportunities

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	708,848,758.65
Securities portfolio at market value	702,681,599.42
<i>Cost price</i>	<i>517,218,200.83</i>
Cash at banks and liquidities	500,291.54
Receivable on subscriptions	5,664,852.89
Interests receivable, net	2,014.80
Liabilities	9,021,600.34
Bank overdrafts	3,792,333.80
Payable on redemptions	1,286,529.81
Management fees payable	3,220,819.95
Depositary fees payable	35,068.48
Administration fees payable	666,336.92
Other liabilities	20,511.38
Net asset value	699,827,158.31

BG COLLECTION INVESTMENTS – ESG Pictet - World Opportunities

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	699,827,158.31	661,242,493.89	683,030,863.80
A - EUR - Capitalisation				
Number of shares		2,070,872.855	2,071,625.067	1,686,360.128
Net asset value per share	EUR	242.41	224.87	293.23
B - EUR - Capitalisation				
Number of shares		30,479.028	60,905.230	30,344.835
Net asset value per share	EUR	142.29	130.94	167.89
C - EUR - Capitalisation				
Number of shares		10,957.244	10,862.866	9,689.416
Net asset value per share	EUR	233.36	214.43	274.11
D - EUR - Capitalisation				
Number of shares		908,988.882	958,437.709	731,603.306
Net asset value per share	EUR	210.06	193.12	247.11

BG COLLECTION INVESTMENTS – ESG Pictet - World Opportunities

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	2,071,625.067	89,439.193	90,191.405	2,070,872.855
B - EUR - Capitalisation	60,905.230	951.240	31,377.442	30,479.028
C - EUR - Capitalisation	10,862.866	479.195	384.817	10,957.244
D - EUR - Capitalisation	958,437.709	18,770.515	68,219.342	908,988.882

BG COLLECTION INVESTMENTS – ESG Pictet - World Opportunities

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			702,681,599.42	100.41
Shares/Units in investment funds			702,681,599.42	100.41
Equity funds			702,681,599.42	100.41
PICTET SICAV BIOTECH -I- USD CAP	USD	59,400	52,052,583.32	7.44
PICTET SICAV CLEAN ENERGY -I- USD CAP	USD	348,249	56,018,561.26	8.00
PICTET SICAV DIGIT I USD SHS -I- USD CAP	USD	125,570	56,524,769.11	8.08
PICTET SICAV GLOBAL ENVIRONNEMENT OPPORTUNITIES -I EUR- CAP	EUR	158,640	54,770,423.31	7.83
PICTET SICAV HEALTH -I- USD CAP	USD	154,114	52,677,644.66	7.53
PICTET SICAV HUMAN -I- EUR CAP	EUR	695,278	53,480,779.09	7.64
PICTET SICAV NUTRITION -I- EUR CAP	EUR	194,096	52,669,897.14	7.53
PICTET SICAV PREMIUM BRANDS -I- EUR CAP	EUR	165,760	53,039,974.58	7.58
PICTET SICAV ROBOTICS -I- USD CAP	USD	201,823	56,375,603.81	8.06
PICTET SICAV SECURITY -I- USD CAP	USD	170,888	54,861,245.44	7.84
PICTET SICAV SMARTCITY -I- EUR CAP	EUR	258,834	53,883,978.32	7.70
PICTET SICAV TIMBER -I- USD CAP	USD	226,099	53,243,382.85	7.61
PICTET SICAV WATER -I- EUR CAP	EUR	97,866	53,082,756.53	7.59
Total securities portfolio			702,681,599.42	100.41

BG COLLECTION INVESTMENTS – UBS - China Multi Asset

BG COLLECTION INVESTMENTS – UBS - China Multi Asset

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	121,367,935.02
Securities portfolio at market value	116,482,378.54
<i>Cost price</i>	<i>136,118,653.14</i>
Cash at banks and liquidities	3,090,327.20
Amount due from broker/counterparty	1,661,477.39
Receivable on subscriptions	60,475.53
Net unrealised appreciation on forward foreign exchange contracts	53,439.68
Interests receivable, net	19,836.68
Liabilities	1,400,504.69
Bank overdrafts	168.06
Payable on redemptions	338,186.07
Net unrealised depreciation on financial futures	422,310.93
Management fees payable	509,388.12
Depository fees payable	6,705.02
Administration fees payable	111,096.70
Other liabilities	12,649.79
Net asset value	119,967,430.33

BG COLLECTION INVESTMENTS – UBS - China Multi Asset

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	119,967,430.33	143,995,649.00	265,349,715.35
A - EUR - Capitalisation				
Number of shares		874,853.359	922,470.206	1,016,929.576
Net asset value per share	EUR	75.12	81.41	100.91
B - EUR - Capitalisation				
Number of shares		7,292.953	9,924.172	11,257.093
Net asset value per share	EUR	83.63	89.90	109.67
C - EUR - Capitalisation				
Number of shares		2,716.818	2,712.627	2,643.324
Net asset value per share	EUR	94.69	101.66	123.64
D - EUR - Capitalisation				
Number of shares		582,962.177	688,646.810	1,346,027.188
Net asset value per share	EUR	91.58	98.35	119.74

BG COLLECTION INVESTMENTS – UBS - China Multi Asset

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	922,470.206	12,275.040	59,891.887	874,853.359
B - EUR - Capitalisation	9,924.172	88.016	2,719.235	7,292.953
C - EUR - Capitalisation	2,712.627	88.655	84.464	2,716.818
D - EUR - Capitalisation	688,646.810	37,837.766	143,522.399	582,962.177

BG COLLECTION INVESTMENTS – UBS - China Multi Asset

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Money market instruments			2,902,659.70	2.42
Treasury market			2,902,659.70	2.42
United States of America			2,902,659.70	2.42
UNITED STATES ZCP 02-11-23	USD	650,000	584,136.53	0.49
UNITED STATES ZCP 121023	USD	650,000	585,999.02	0.49
UNITED STATES ZCP 22-02-24	USD	650,000	575,241.09	0.48
UNITED STATES ZCP 25-01-24	USD	650,000	577,847.65	0.48
UNITED STATES ZCP 28-12-23	USD	650,000	579,435.41	0.48
Undertakings for Collective Investment			113,579,718.84	94.68
Shares/Units in investment funds			113,579,718.84	94.68
Equity funds			42,203,444.02	35.18
UBS LUX BOND SICAV CHINA FIXED INCOME -IB- USD CAP	USD	196,250	19,225,777.20	16.03
UBS LUX EQUITY FUND - CHINA OPPORTUNITY I-B- USD CAP	USD	261,817	22,977,666.82	19.15
Other funds			71,376,274.82	59.50
DB X TRACKERS SICAV XTRACKERS CSI300 SWAP -1C- USD CAP	USD	748,496	9,661,396.78	8.05
UBS FD SOLUTIONS - MSCI CHINA A SF UCITS ETF USD -A- GBP CAP	EUR	137,502	14,484,460.68	12.07
UBS FD SOLUTIONS - MSCI CHINA ESG UNIVERSAL -A- USD DIS	USD	778,313	6,109,419.30	5.09
UBS LUX BOND SICAV ASIAN HIGH YIELD (USD) -I-B- USD CAP	USD	55,045	3,820,315.61	3.18
UBS LUX BOND SICAV ASIAN INVESTMENT GRADE BDS U-X USD CAP	USD	2,154	23,529,608.76	19.61
UBS LUX BOND SICAV CHINA HIGH YIELD -I-B- USD CAP	USD	1,857	12,279,803.69	10.24
UBS LUX MONEY MKT FD EUR SUSTAINABLE I-B- EUR CAP	EUR	3,000	1,491,270.00	1.24
Total securities portfolio			116,482,378.54	97.10

BG COLLECTION INVESTMENTS – JPM - Best Ideas

BG COLLECTION INVESTMENTS – JPM - Best Ideas

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	195,143,002.61
Securities portfolio at market value	182,805,001.17
<i>Cost price</i>	<i>155,228,203.39</i>
Options (long positions) at market value	68,582.45
<i>Options purchased at cost</i>	<i>45,379.41</i>
Cash at banks and liquidities	2,994,727.85
Amount due from broker/counterparty	2,972,294.14
Receivable for investments sold	5,573,557.82
Receivable on subscriptions	139,541.45
Net unrealised appreciation on forward foreign exchange contracts	583,537.45
Dividends receivable on securities portfolio	96.52
Interests receivable, net	5,663.76
Liabilities	4,338,361.86
Amount due to broker/counterparty	805,309.92
Payable on investments purchased	1,940,622.60
Payable on redemptions	306,124.18
Net unrealised depreciation on financial futures	228,734.65
Management fees payable	871,311.58
Depository fees payable	9,889.12
Administration fees payable	163,854.34
Interests payable, net	4.02
Other liabilities	12,511.45
Net asset value	190,804,640.75

BG COLLECTION INVESTMENTS – JPM - Best Ideas

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	190,804,640.75	197,340,531.51	265,198,238.84
A - EUR - Capitalisation				
Number of shares		1,006,642.576	1,064,823.309	1,140,683.865
Net asset value per share	EUR	127.24	124.64	154.98
B - EUR - Capitalisation				
Number of shares		7,196.647	9,146.650	16,512.942
Net asset value per share	EUR	117.21	113.90	139.37
C - EUR - Capitalisation				
Number of shares		1,839.223	1,891.469	1,908.581
Net asset value per share	EUR	154.36	149.77	182.72
D - EUR - Capitalisation				
Number of shares		470,026.279	497,634.600	552,135.455
Net asset value per share	EUR	131.03	127.20	155.34

BG COLLECTION INVESTMENTS – JPM - Best Ideas

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	1,064,823.309	10,344.138	68,524.871	1,006,642.576
B - EUR - Capitalisation	9,146.650	148.903	2,098.906	7,196.647
C - EUR - Capitalisation	1,891.469	13.630	65.876	1,839.223
D - EUR - Capitalisation	497,634.600	14,392.848	42,001.169	470,026.279

BG COLLECTION INVESTMENTS – JPM - Best Ideas

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			2,658.98	0.00
Shares			2,658.98	0.00
United Kingdom			2,658.98	0.00
GSK --- REG SHS	GBP	41	662.31	0.00
HALEON PLC REG SHS	GBP	51	188.64	0.00
J SAINSBURY PLC	GBP	84	259.12	0.00
VODAFONE GROUP PLC	GBP	1,798	1,548.91	0.00
Undertakings for Collective Investment			182,802,342.19	95.81
Shares/Units in investment funds			182,802,342.19	95.81
Bond funds			41,011,431.40	21.49
JP MORGAN FD EMERGING MARKETS LOCAL CCY DEBT FD -C- EUR CAP	EUR	32,105	4,042,019.50	2.12
JP MORGAN FD GLOBAL BOND OPP FUND -CHC- EUR CAP	EUR	42,674	3,496,707.56	1.83
JP MORGAN FD GLOBAL CORPORATE BOND FUND -C- H EUR CAP	EUR	125,278	11,534,345.46	6.05
JP MORGAN FD GLOBAL GOVERNMENT BOND FD -C- EUR CAP	EUR	1,628,424	19,980,762.48	10.47
JP MORGAN INV FD GLOBAL HIGH YIELD BOND FD -C- H EUR CAP	EUR	7,610	1,957,596.40	1.03
Equity funds			102,025,213.21	53.47
JP MORGAN FD ASIA PACIFIC EQUITY FUND SHS -C- EUR CAP	EUR	79,127	13,219,747.89	6.93
JP MORGAN FD CHINA A-SHARE OPPS C USD CAP	USD	219,250	5,265,543.92	2.76
JP MORGAN FD EMERGING MARKETS EQUITY FUND -C- USD CAP	USD	205,924	6,331,758.75	3.32
JP MORGAN FD EUROPE EQUITY PLUS FUND -C- EUR CAP	EUR	32,537	9,554,815.42	5.01
JP MORGAN FD GLOBAL REAL ESTATE SECURITIES FUND -C- USD	USD	35,535	5,561,716.21	2.91
JP MORGAN FD JAPAN EQUITY FUND -C- EUR CAP	EUR	21,109	2,969,403.03	1.56
JP MORGAN FD US EQUITY ALL CAP FUND -C- EUR CAP	EUR	159,033	37,075,363.29	19.43
JP MORGAN INV FD EUROPE SELECT EQUITY -C- EUR CAP	EUR	35,112	7,311,371.76	3.83
JP MORGAN INV FD GLOBAL SELECT EQUITY FUND C EUR CAP	EUR	42,847	11,635,531.32	6.10
JP MORGAN INV FD JAPON STRATEGIC VALUE -C- JPY CAP	JPY	12,094	3,099,961.62	1.62
Mixed funds			10,028,800.86	5.26
JP MORGAN FD DIVERSIFIED RISK FUND -C- H EUR CAP	EUR	111,642	10,028,800.86	5.26
Other funds			29,736,896.72	15.58
JP MORGAN FD US SELECT EQUITY PLUS FUND -C- EUR CAP	EUR	174,124	29,736,896.72	15.58
Total securities portfolio			182,805,001.17	95.81

BG COLLECTION INVESTMENTS – Emerging Markets Bond Opportunity

BG COLLECTION INVESTMENTS – Emerging Markets Bond Opportunity

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	19,690,853.22
Securities portfolio at market value	19,034,827.51
<i>Cost price</i>	<i>19,016,222.99</i>
Cash at banks and liquidities	451,167.24
Amount due from broker/counterparty	199,235.70
Dividends receivable on securities portfolio	3,876.93
Interests receivable, net	1,745.84
Liabilities	143,318.01
Payable on redemptions	32,486.02
Management fees payable	92,990.78
Depositary fees payable	1,007.88
Administration fees payable	14,244.88
Other liabilities	2,588.45
Net asset value	19,547,535.21

BG COLLECTION INVESTMENTS – Emerging Markets Bond Opportunity

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	19,547,535.21	20,622,795.26	26,712,523.85
A - EUR - Capitalisation				
Number of shares		161,578.193	173,276.249	199,679.509
Net asset value per share	EUR	82.26	81.22	91.34
B - EUR - Capitalisation				
Number of shares		2,616.798	2,798.721	3,425.041
Net asset value per share	EUR	97.75	95.69	105.78
C - EUR - Capitalisation				
Number of shares		331.316	331.316	331.316
Net asset value per share	EUR	99.85	97.61	107.60
D - EUR - Capitalisation				
Number of shares		55,652.915	59,588.559	69,802.052
Net asset value per share	EUR	107.23	104.87	115.70

BG COLLECTION INVESTMENTS – Emerging Markets Bond Opportunity

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	173,276.249	62.361	11,760.417	161,578.193
B - EUR - Capitalisation	2,798.721	0.000	181.923	2,616.798
C - EUR - Capitalisation	331.316	0.000	0.000	331.316
D - EUR - Capitalisation	59,588.559	637.632	4,573.276	55,652.915

BG COLLECTION INVESTMENTS – Emerging Markets Bond Opportunity

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			19,034,827.51	97.38
Shares/Units in investment funds			19,034,827.51	97.38
Bond funds			10,587,950.40	54.17
CIF CAPITAL INTER GROUP EMERG MK DEBT LUX -Z- EUR CAP	EUR	80,096	1,192,629.44	6.10
DPAM L BD EMERGING MTS SUSTAINABLE -B- EUR CAP	EUR	9,179	1,263,122.19	6.46
FIDELITY FUNDS EMERGING MARKET LOCAL CCY DEBT FD -Y- USD CAP	USD	135,440	1,080,062.01	5.53
ISHARES EURO ULTRASHORT BD ESG UCITS ETF EUR DIS	EUR	91,317	457,023.32	2.34
ISHARES III PLC JP MORGAN EM LOCAL GOVT BOND UCITS USD DIS	EUR	31,493	1,316,249.94	6.73
ISHARES II PLC JP MORGAN EM USD SHS USD ICTS USD (GBP) DIS	EUR	14,142	1,100,954.70	5.63
ISHARES V PLC USD EMERGING MKTS CORP BD UCITS ETF DIS	EUR	7,340	577,951.60	2.96
NINETY ONE GLOBAL STRATEGY EMERGING MKT HARD CCY DEBT FD	EUR	19,801	523,934.46	2.68
SSGA SPDR ETFS BLOOMBERG EMERGING MARKETS LOCAL BOND UCITS	EUR	17,741	934,737.81	4.78
UBS LUX BOND SICAV EMERGING ECONOMIES LOCAL CCY -Q- USD CAP	USD	12,449	1,174,986.21	6.01
VONTOBEL FD SUSTAINABLE EMERGING MKTS LOCAL CCY -I- USD CAP	USD	10,228	966,298.72	4.94
Equity funds			994,992.89	5.09
LG ESG EMERGING MKT GOVT BD USD 0 5 YR UCITS ETF H EUR CAP	EUR	100,994	994,992.89	5.09
Other funds			7,451,884.22	38.12
ABERDEEN GLOBAL EMERGING MKTS CORPORATE BD FD -I- H EUR CAP	EUR	61,182	800,811.20	4.10
CANDRIAM SUSTAINABLE BOND EMERGING MARKETS -I- USD CAP	USD	627	607,260.31	3.11
LG EMERGING MARKETS SHORT DURATION BD -I- H EUR CAP	EUR	966,639	937,253.17	4.79
LG INDIA INR GOVERNMENT BD UCTS ETF DIS	EUR	116,572	972,327.05	4.97
M&G LUX INVESTMENT FDS 1 EMERGING MARKET BD FD -C-H- EUR CAP	EUR	94,457	943,729.33	4.83
T.ROWE PRICE FD EMERGING LOCAL MARKETS BOND FUND -I- USD CAP	USD	89,246	1,096,672.16	5.61
VANECK JP MORGAN EM LOCAL CURR BD UCITS ETF USD -A- GBP CAP	EUR	25,677	1,356,259.14	6.94
XTRACKERS US TREASURIES ULTRASHORT BOND UCITS ETF - 1C- USD	EUR	14,530	737,571.86	3.77
Total securities portfolio			19,034,827.51	97.38

BG COLLECTION INVESTMENTS – Latin America Equities

BG COLLECTION INVESTMENTS – Latin America Equities

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	14,396,002.73
Securities portfolio at market value	13,508,488.70
<i>Cost price</i>	<i>11,920,223.79</i>
Cash at banks and liquidities	877,818.86
Amount due from broker/counterparty	1.54
Receivable on subscriptions	6,214.57
Interests receivable, net	3,479.06
Liabilities	405,385.98
Payable on redemptions	26,081.13
Management fees payable	64,158.26
Depositary fees payable	708.58
Administration fees payable	13,467.20
Performance fees payable	299,350.20
Other liabilities	1,620.61
Net asset value	13,990,616.75

BG COLLECTION INVESTMENTS – Latin America Equities

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	13,990,616.75	14,712,695.72	13,112,838.16
A - EUR - Capitalisation				
Number of shares		116,344.594	120,396.163	109,043.796
Net asset value per share	EUR	80.94	74.37	68.83
B - EUR - Capitalisation				
Number of shares		997.089	1,175.626	1,293.063
Net asset value per share	EUR	104.65	95.36	87.12
C - EUR - Capitalisation				
Number of shares		67.259	85.654	85.654
Net asset value per share	EUR	114.03	103.76	94.53
D - EUR - Capitalisation				
Number of shares		39,185.451	54,364.810	58,052.767
Net asset value per share	EUR	113.87	103.70	94.52

BG COLLECTION INVESTMENTS – Latin America Equities

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	120,396.163	3,350.003	7,401.572	116,344.594
B - EUR - Capitalisation	1,175.626	0.000	178.537	997.089
C - EUR - Capitalisation	85.654	0.000	18.395	67.259
D - EUR - Capitalisation	54,364.810	2,709.194	17,888.553	39,185.451

BG COLLECTION INVESTMENTS – Latin America Equities

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			13,508,488.70	96.55
Shares/Units in investment funds			13,508,488.70	96.55
Equity funds			12,572,732.38	89.87
AMUNDI IDX SOLUTIONS MSCI ELA UCITS ETF USD CAP	USD	179,795	2,743,200.94	19.61
BGF LATIN AMERICAN FD -D2- EUR CAP	EUR	18,400	1,356,816.00	9.70
DBXT MSCI MEXICO UCITS ETF -1C- USD CAP	EUR	56,193	340,641.97	2.43
DB X TRACKERS MSCI EM LATIN AMERICA UCITS ETF -1C- GBP CAP	EUR	63,410	2,488,842.50	17.79
ISHARES II PLC MSCI EM LATIN USD SHS USD DIS	EUR	100,887	1,525,108.78	10.90
JP MORGAN FD L AMER EQ -SHS -C- EUR CAP	EUR	11,201	1,135,557.38	8.12
MORGAN STANLEY INV FD LATIN AMERICAN EQUITY -Z- USD CAP	USD	25,550	1,109,431.05	7.93
MUL-LYXOR MSCI BRAZIL UCITS ETF EUR CAP	EUR	22,824	452,531.45	3.23
SCHRODER INT SEL LATIN AMERICAN -C- EUR CAP	EUR	28,638	1,420,602.31	10.15
Other funds			935,756.32	6.69
IGS LATIN AMERICAN EQUITY FUND -I- USD CAP	USD	41,771	610,347.26	4.36
NINETY ONE GLOBAL STRATEGY LATIN AM SMALLER COMP -I- USD CAP	USD	18,678	325,409.06	2.33
Total securities portfolio			13,508,488.70	96.55

BG COLLECTION INVESTMENTS – India & South East Asia Equities

BG COLLECTION INVESTMENTS – India & South East Asia Equities

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	58,876,455.98
Securities portfolio at market value	58,700,012.15
<i>Cost price</i>	49,934,678.55
Cash at banks and liquidities	53,495.52
Amount due from broker/counterparty	9,563.52
Receivable on subscriptions	57,307.42
Net unrealised appreciation on forward foreign exchange contracts	52,206.08
Interests receivable, net	3,871.29
Liabilities	868,495.71
Bank overdrafts	272,455.99
Payable on redemptions	315,214.48
Management fees payable	214,001.44
Depository fees payable	3,001.84
Administration fees payable	57,052.62
Other liabilities	6,769.34
Net asset value	58,007,960.27

BG COLLECTION INVESTMENTS – India & South East Asia Equities

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	58,007,960.27	72,582,234.82	78,571,595.28
A - EUR - Capitalisation				
Number of shares		175,957.631	193,877.035	187,648.551
Net asset value per share	EUR	153.36	153.11	164.59
B - EUR - Capitalisation				
Number of shares		2,213.282	2,440.990	2,996.247
Net asset value per share	EUR	140.56	139.12	146.95
C - EUR - Capitalisation				
Number of shares		1,025.635	1,001.260	1,104.477
Net asset value per share	EUR	182.66	180.54	190.17
D - EUR - Capitalisation				
Number of shares		162,904.358	228,734.700	240,822.733
Net asset value per share	EUR	187.37	185.27	195.32

BG COLLECTION INVESTMENTS – India & South East Asia Equities

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	193,877.035	5,081.282	23,000.686	175,957.631
B - EUR - Capitalisation	2,440.990	0.000	227.708	2,213.282
C - EUR - Capitalisation	1,001.260	61.436	37.061	1,025.635
D - EUR - Capitalisation	228,734.700	9,515.998	75,346.340	162,904.358

BG COLLECTION INVESTMENTS – India & South East Asia Equities

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			58,700,012.15	101.19
Shares/Units in investment funds			58,700,012.15	101.19
Equity funds			58,700,012.15	101.19
ABSL UMBRELLA INDIA FRONTLINE EQUITY -D- USD CAP	USD	18,300	3,014,789.92	5.20
AMUNDI FD SBI FM INDIA EQUITY -I- USD CAP	USD	1,072	3,759,964.00	6.48
BARINGS INT UMBRELLA BARING ASEAN FRONTIERS FD -I- EUR CAP	EUR	8,769	2,114,997.86	3.65
BNP PARIBAS INDIA EQUITY -I- USD CAP	USD	10,317	3,271,781.71	5.64
DB X TRACKERS S&P CNX NIFTY ETS -1C- EUR CAP	EUR	54,991	11,369,389.25	19.60
FIDELITY FUNDS INDIA FOCUS FOND -Y- USD CAP	USD	143,969	3,226,191.82	5.56
FIDELITY FUNDS VAR ASEAN FUND -Y- USD CAP	USD	86,321	1,419,854.17	2.45
FRANKLIN FTSE INDIA UCITS ETF USD CAP	EUR	242,308	7,632,702.00	13.16
FRANKLIN TEMPLETON INV FD FRANKLIN INDIA -I- USD CAP	USD	56,870	3,223,070.60	5.56
GOLDMAN SACHS INDIA EQUITY PORTFOLIO -I- USD CAP	USD	83,250	2,679,814.71	4.62
ISHARES MSCI INDIA UCITS ETF USD CAP	USD	899,937	6,196,287.54	10.68
JP MORGAN FD ASEA EQ -C- EUR CAP	EUR	11,921	1,852,359.25	3.19
KOTAK INDIA GROWTH -I- CAP	USD	115,000	2,864,074.02	4.94
MIRAE ASSET INDIA SECTOR LEADER EQUITY-I- USD CAP	USD	170,919	3,941,564.75	6.79
SCHRODER INT SEL INDIAN EQUITY -C- USD CAP	USD	7,928	2,133,169.91	3.68
TUNDRA SUSTAINABLE FRONTIER FUND -A- SEK CAP	SEK	1	0.64	0.00
Total securities portfolio			58,700,012.15	101.19

BG COLLECTION INVESTMENTS – PIMCO - Smart Investing Flexible Allocation

BG COLLECTION INVESTMENTS – PIMCO - Smart Investing Flexible Allocation

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	135,450,165.05
Securities portfolio at market value	122,238,191.14
<i>Cost price</i>	<i>120,994,853.10</i>
Cash at banks and liquidities	5,399,886.06
Amount due from broker/counterparty	7,514,147.60
Receivable on subscriptions	66,473.34
Net unrealised appreciation on financial futures	192,171.87
Dividends receivable on securities portfolio	6,149.23
Interests receivable, net	33,145.81
Liabilities	5,120,344.51
Amount due to broker/counterparty	316,554.75
Payable on redemptions	438,707.71
Net unrealised depreciation on forward foreign exchange contracts	313,078.58
Net unrealised depreciation on swaps	3,190,331.55
Management fees payable	616,961.57
Depository fees payable	6,864.77
Administration fees payable	113,743.60
Interests payable, net	101,977.27
Other liabilities	22,124.71
Net asset value	130,329,820.54

BG COLLECTION INVESTMENTS – PIMCO - Smart Investing Flexible Allocation

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	EUR	130,329,820.54	136,906,295.59	202,399,101.22
A - EUR - Capitalisation				
Number of shares		928,642.115	991,635.356	1,188,331.221
Net asset value per share	EUR	96.09	94.31	112.23
B - EUR - Capitalisation				
Number of shares		73,266.268	75,362.240	161,170.272
Net asset value per share	EUR	108.73	105.85	123.91
C - EUR - Capitalisation				
Number of shares		1,877.407	1,919.413	2,641.480
Net asset value per share	EUR	112.41	109.29	127.61
D - EUR - Capitalisation				
Number of shares		295,013.023	324,277.674	384,273.757
Net asset value per share	EUR	111.60	108.54	126.80

BG COLLECTION INVESTMENTS – PIMCO - Smart Investing Flexible Allocation

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	991,635.356	16,173.634	79,166.875	928,642.115
B - EUR - Capitalisation	75,362.240	3,313.901	5,409.873	73,266.268
C - EUR - Capitalisation	1,919.413	204.994	247.000	1,877.407
D - EUR - Capitalisation	324,277.674	3,312.397	32,577.048	295,013.023

BG COLLECTION INVESTMENTS – PIMCO - Smart Investing Flexible Allocation

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			10,936,130.72	8.39
Shares			10,936,130.72	8.39
France			407,450.00	0.31
SCHNEIDER ELECTRIC SE	EUR	2,500	407,450.00	0.31
South Korea			1,057,294.21	0.81
LG CHEM	KRW	1,300	604,377.22	0.46
SAMSUNG ELECTRONICS CO LTD	KRW	9,000	452,916.99	0.35
United States of America			9,471,386.51	7.27
APPLIED MATERIALS INC	USD	5,400	715,288.61	0.55
ARISTA NETWORKS INC	USD	7,200	1,053,302.11	0.81
ELEVANCE HEALTH	USD	2,080	840,710.84	0.65
FIRST SOLAR INC	USD	5,900	997,069.39	0.77
HUMANA INC	USD	550	224,202.60	0.17
LAM RESEARCH CORP	USD	3,670	2,158,351.66	1.66
NETAPP	USD	11,000	769,297.88	0.59
REGENERON PHARMACEUTICALS INC	USD	1,400	910,858.24	0.70
SOLAREDGE TECHNOLOGIES INC	USD	2,800	653,063.32	0.50
TERADYNE INC	USD	3,800	381,797.31	0.29
VERTEX PHARMACEUTICALS INC	USD	2,400	767,444.55	0.59
Undertakings for Collective Investment			111,302,060.42	85.40
Shares/Units in investment funds			111,302,060.42	85.40
Bond funds			87,116,685.72	66.84
PIMCO FDS GLOBAL INVESTORS SERIES PLC EURO CREDIT -INS- EUR CAP	EUR	989,264	14,482,831.42	11.11
PIMCO FDS GLOBAL INVESTORS SERIES PLC EURO LOW DURATION -INS- EUR CAP	EUR	1,587,397	17,540,733.84	13.46
PIMCO FDS GLOBAL INVESTORS SERIES PLC EURO SHORT TERM -INS- EUR CAP	EUR	894,434	10,742,146.76	8.24
PIMCO FDS GLOBAL INVESTORS SERIES PLC GLOBAL BOND ESG -INS- HDG EUR CAP	EUR	482,565	4,589,188.53	3.52
PIMCO FDS GLOBAL INVESTORS SERIES PLC GLOBAL BOND -INS- H EUR CAP	EUR	810,030	20,744,861.46	15.92
PIMCO FDS GLOBAL INVESTORS SERIES PLC INCOME -INS- H EUR CAP	EUR	1,373,063	19,016,923.71	14.59
Mixed funds			22,429,416.55	17.21
PIMCO FDS GLOBAL INVESTORS SERIES PLC DYNAMIC MULTI ASSET FD -Z- EUR CAP	EUR	1,175,313	12,411,302.11	9.52
PIMCO FDS GLOBAL INVESTORS SERIES PLC DYNAMIC MULTI-ASSET -INS- EUR CAP	EUR	858,450	10,018,114.44	7.69
Other funds			1,755,958.15	1.35
PIMCO FDS GLOBAL INVESTORS SERIES PLC PIMCO CAPITAL SECURITIES -INS- H EUR CAP	EUR	132,625	1,755,958.15	1.35
Total securities portfolio			122,238,191.14	93.79

BG COLLECTION INVESTMENTS – UBS - Bond Europe 2026

BG COLLECTION INVESTMENTS – UBS - Bond Europe 2026

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	48,025,411.57
Securities portfolio at market value	46,933,364.83
<i>Cost price</i>	<i>47,358,552.15</i>
Cash at banks and liquidities	548,396.86
Receivable on subscriptions	133,467.43
Interests receivable, net	405,154.99
Other assets	5,027.46
Liabilities	135,832.27
Payable on redemptions	53,219.38
Management fees payable	60,390.26
Depositary fees payable	1,332.25
Administration fees payable	15,582.32
Other liabilities	5,308.06
Net asset value	47,889,579.30

BG COLLECTION INVESTMENTS – UBS - Bond Europe 2026

Statistics

		30/06/23
Total Net Assets	EUR	47,889,579.30
B - EUR - Capitalisation		
Number of shares		194,332.029
Net asset value per share	EUR	99.18
C - EUR - Capitalisation		
Number of shares		70,000.000
Net asset value per share	EUR	99.22
D - EUR - Capitalisation		
Number of shares		6,431.868
Net asset value per share	EUR	99.20
A - EUR - Distribution		
Number of shares		211,815.117
Net asset value per share	EUR	99.11
C - EUR - Distribution		
Number of shares		399.905
Net asset value per share	EUR	99.21

BG COLLECTION INVESTMENTS – UBS - Bond Europe 2026

Changes in number of shares outstanding from 11/05/23 to 30/06/23

	Shares outstanding as at 11/05/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
B - EUR - Capitalisation	0.000	198,614.115	4,282.086	194,332.029
C - EUR - Capitalisation	0.000	70,000.000	0.000	70,000.000
D - EUR - Capitalisation	0.000	9,249.254	2,817.386	6,431.868
A - EUR - Distribution	0.000	212,335.138	520.021	211,815.117
C - EUR - Distribution	0.000	399.905	0.000	399.905

BG COLLECTION INVESTMENTS – UBS - Bond Europe 2026

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			45,036,063.03	94.04
Bonds			44,200,870.03	92.30
Austria			882,069.50	1.84
RAIFFEISEN BANK INTL 4.125 22-25 08/09A	EUR	500,000	493,067.50	1.03
WIENERBERGER AG 2.7500 20-25 04/06A	EUR	400,000	389,002.00	0.81
Belgium			918,662.87	1.92
ANHEUSER BUSCH INBEV 2.70 04-26 31/03A	EUR	375,000	365,716.87	0.76
BELFIUS BANQUE SA/NV 0.01 20-25 15/10A	EUR	400,000	365,030.00	0.76
ELIA SYSTEM OPERATOR 1.375 19-26 14/01A	EUR	200,000	187,916.00	0.39
Canada			679,070.00	1.42
CANADIAN IMPERIAL BK 0.375 19-24 03/05A	EUR	350,000	339,218.25	0.71
TORONTO DOMINION BK 0.375 19-24 25/04A	EUR	350,000	339,851.75	0.71
Finland			1,219,706.37	2.55
FORTUM CORP 1.625 19-26 27/02A	EUR	400,000	374,484.00	0.78
INDUSTRIAL POWER CORP 2.125 15-25 04/02A	EUR	450,000	433,284.75	0.90
OP CORP 2.875 22-25 15/12A	EUR	425,000	411,937.62	0.86
France			9,285,059.08	19.39
AUTOROUTES DU SUD FRA 1.125 17-26 20/04A	EUR	400,000	372,350.00	0.78
BFCM 1.625 16-26 19/01A	EUR	500,000	468,207.50	0.98
BNP PARIBAS 1.625 16-26 23/03A	EUR	125,000	118,383.75	0.25
BPCE 0.375 22-26 02/02A	EUR	400,000	363,246.00	0.76
CAPGEMINI SE 1.625 20-26 15/04A	EUR	400,000	376,758.00	0.79
CIE DE SAINT GOBAIN 1.125 18-26 23/03A	EUR	400,000	373,116.00	0.78
CROWN EUROPEAN HOLD 2.875 18-26 01/02S	EUR	375,000	360,881.25	0.75
EDF 4.00 10-25 12/11A	EUR	350,000	350,351.75	0.73
ENGIE 1.00 15-26 13/03A	EUR	200,000	185,607.00	0.39
ESSILORLUXOTTICA 0.375 20-26 05/01A	EUR	200,000	184,334.00	0.38
FORVIA 2.625 18-25 15/06S	EUR	275,000	262,735.00	0.55
HOLDING D'INFRA 0.1250 21-25 16/09A	EUR	530,000	478,915.95	1.00
ICADE 1.125 16-25 17/11A	EUR	200,000	185,651.00	0.39
LOXAM SAS 3.25 19-25 14/01S	EUR	275,000	269,806.63	0.56
ORANGE SA 1.00 18-25 12/09A	EUR	400,000	376,956.00	0.79
ORANO SA 3.375 19-26 23/04A	EUR	400,000	390,110.00	0.81
PARPEC HOLDING SA 4.00 18-25 31/03S	EUR	275,000	269,700.75	0.56
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	275,000	276,372.25	0.58
RCI BANQUE SA 1.75 19-26 10/04A	EUR	535,000	497,416.25	1.04
RTE EDF TRANSPORT 1.625 15-25 27/11A	EUR	200,000	189,896.00	0.40
SANEF SA 1.875 15-26 16/03A	EUR	400,000	376,874.00	0.79
SANOFI 1.00 18-26 21/03A	EUR	200,000	186,687.00	0.39
SCHLUMBERGER FIN 1 18-26 18/02A	EUR	400,000	372,040.00	0.78
SCHNEIDER ELECTRIC SE 1.841 15-25 13/10A	EUR	500,000	476,490.00	0.99
STE AUTOPARRHIN 1.125 16-26 09/01A	EUR	400,000	375,520.00	0.78
SUEZ ENVIRONNEMENT 1.75 15-25 10/09A	EUR	400,000	382,140.00	0.80
TOTALENERGIES CAPITAL 2.5 14-26 25/03A	EUR	200,000	193,921.00	0.40
TOTAL INFRASTRUCTURE 2.20 15-25 05/08A	EUR	400,000	386,230.00	0.81
UNIBAIL-RODAMCO 1.375 16-26 09/03A	EUR	200,000	184,362.00	0.38
Germany			2,965,318.50	6.19
BERLIN HYP AG 1.0 19-26 05/02A	EUR	500,000	458,270.00	0.96
DEUTSCHE KREDITBANK 0.01 21-26 23/02A	EUR	525,000	469,602.00	0.98
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	300,000	290,919.00	0.61
DEUTSCHE PFANDBRIEFBANK 0.1 21-26 01/02A	EUR	500,000	440,527.50	0.92
E.ON SE 0.1250 22-26 18/01A	EUR	200,000	182,588.00	0.38
EVONIK INDUSTRIES AG 0.625 20-25 18/05A	EUR	400,000	371,316.00	0.78

BG COLLECTION INVESTMENTS – UBS - Bond Europe 2026

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LEG IMMOBILIEN 0.3750 22-26 17/01A	EUR	200,000	179,501.00	0.37
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	300,000	287,949.00	0.60
ZF FINANCE GMBH 3 20-25 21/09A	EUR	300,000	284,646.00	0.59
Ireland			980,581.80	2.05
SMURFIT KAPPA 2.875 18-26 15/01S	EUR	645,000	622,805.55	1.30
SWISSCOM AG 1.75 15-25 15/09A	EUR	375,000	357,776.25	0.75
Italy			3,013,904.18	6.29
2I RETE GAS SPA 2.195 18-25 11/09A	EUR	475,000	455,012.00	0.95
AUTOSTRADA ITALIA SPA 1.875 15-25 04/11A	EUR	505,000	477,709.80	1.00
ENI SPA 1.50 15-26 02/02A	EUR	375,000	353,165.63	0.74
IREN SPA 1.9500 18-25 19/09A	EUR	375,000	356,206.87	0.74
MEDIOBANCA 0.875 19-26 15/01A	EUR	350,000	323,191.75	0.67
SNAM SPA 1.2500 19-25 28/08A	EUR	375,000	354,071.25	0.74
TELECOM ITALIA SPA 3 16-25 30/09A	EUR	375,000	354,401.25	0.74
UNICREDIT SPA 0.325 21-26 19/01A	EUR	375,000	340,145.63	0.71
Jersey			270,947.88	0.57
AVIS BUDGET FINANCE 4.50 17-25 15/05S	EUR	275,000	270,947.88	0.57
Luxembourg			4,129,295.04	8.62
ALBEMARLE NEW HOLDING 1.125 19-25 25/11A	EUR	510,000	475,279.20	0.99
ARAMARK INTL FINANCE 3.125 17-25 01/04S	EUR	275,000	266,415.87	0.56
ARCELORMITTAL SA 1.75 19-25 19/11A	EUR	645,000	612,459.75	1.28
CNH INDUSTRIAL 1.875 18-26 19/01A	EUR	375,000	355,588.12	0.74
DH EUROPE FIN 0.20 19-26 18/03A	EUR	400,000	362,642.00	0.76
HEIDELBERGCEMENT 1.625 17-26 07/04A	EUR	400,000	377,628.00	0.79
LOGICOR FINANCING 0.6250 22-25 17/11A	EUR	200,000	175,486.00	0.37
MEDT GL 2.625 22-25 15/10A	EUR	375,000	363,178.12	0.76
P3 GROUP SARL 0.875 22-26 26/01A	EUR	200,000	176,709.00	0.37
ROSSINI SARL 6.75 18-25 30/10S	EUR	275,000	277,750.00	0.58
SELP FINANCE SARL 1.50 17-25 20/11A	EUR	200,000	183,802.00	0.38
SES SA 1.625 18-26	EUR	535,000	502,356.98	1.05
Netherlands			4,794,141.88	10.01
ABN AMRO BANK 0.5 19-26 15/04A	EUR	150,000	136,652.25	0.29
ARGENTUM NETHERLANDS 1.125 18-25 17/09A	EUR	400,000	375,372.00	0.78
AXALTA COATING DUTCH 3.75 16-25 15/01S1S	EUR	275,000	270,561.50	0.56
DAIMLER INTL 1.00 18-25 11/05A	EUR	375,000	353,385.00	0.74
ENEL FIN INTL 0.25 22-25 17/11A	EUR	200,000	183,303.00	0.38
IBERDROLA INTL BV 1.125 16-26 21/04A	EUR	100,000	93,735.50	0.20
KONINKIJKE 1.125 18-26 19/03A	EUR	400,000	373,616.00	0.78
NATURGY FINANCE B.V. 1.25 20-26 15/04A	EUR	400,000	372,882.00	0.78
PACCAR FINANCIAL EUR 3.25 22-25 29/11A	EUR	375,000	368,593.12	0.77
RABOBANK 1.25 16-27 23/03A	EUR	125,000	117,470.63	0.25
REPSOL INTL FINANCE 2.00 20-25 15/12A	EUR	100,000	95,953.50	0.20
SHELL INTL FINANCE 2.50 14-26 24/03A	EUR	200,000	193,570.00	0.40
STEDIN HOLDING NV 0.875 17-25 24/10A	EUR	400,000	372,886.00	0.78
STELLANTIS N.V. 3.875 20-26 07/07A	EUR	475,000	472,171.38	0.99
UNILEVER FINANCE 0.7500 22-26 28/02A	EUR	400,000	372,190.00	0.78
VONOVIA FINANCE BV 1.5 18-26 22/03A	EUR	200,000	181,120.00	0.38
WINTERSHALL DEA FIN 0.84 19-25 25/09A	EUR	500,000	460,680.00	0.96
Norway			752,246.25	1.57
SPAREBANK 1 SR-BANK 2.875 22-25 20/09A	EUR	325,000	315,393.00	0.66
SPAREBANK MIDT NORGE 3.125 22-25 22/12A	EUR	450,000	436,853.25	0.91
Panama			394,674.38	0.82
CARNIVAL CORP 10.125 20-26 01/02S	EUR	375,000	394,674.38	0.82

BG COLLECTION INVESTMENTS – UBS - Bond Europe 2026

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Spain			2,237,493.88	4.67
BANCO BILBAO VIZCAYA A 1.75 22-25 26/11A	EUR	400,000	377,178.00	0.79
BANCO DE SABADELL SA 0.875 19-25 22/07A	EUR	500,000	463,770.00	0.97
CAIXABANK SA 1.125 19-26 27/03A	EUR	500,000	459,425.00	0.96
CELLNEX TELECOM SA 2.875 17-25 18/04A	EUR	300,000	292,021.50	0.61
GRIFOLS SA 3.20 17-25 01/05S	EUR	275,000	268,159.38	0.56
TELEFONICA EMISIONES 1.46 16-26 13/04A	EUR	400,000	376,940.00	0.79
Sweden			831,487.12	1.74
LANSFORSKRINGAR BANK 0.05 21-26 15/04A	EUR	525,000	464,869.12	0.97
VATTENFALL AB 0.05 20-25 12/03A	EUR	400,000	366,618.00	0.77
United Kingdom			3,557,538.50	7.43
BP CAPITAL MARKETS 2.972 14-26 27/02A	EUR	375,000	368,251.88	0.77
BRITISH TELECOM 1.75 16-26 10/03A	EUR	375,000	353,527.50	0.74
COCA-COLA EUROPACIFIC 1.75 20-26 27/03A	EUR	375,000	354,746.25	0.74
CREDIT AGRICOLE LDN 3.125 14-26 05/02A	EUR	300,000	295,098.00	0.62
DRAX FINCO PLC 2.6250 20-25 01/11S	EUR	350,000	334,449.50	0.70
INEOS QUATTRO FINANC 2.5 21-26 29/01S	EUR	300,000	268,819.50	0.56
JAGUAR LAND ROVER 5.8750 19-24 15/11S	EUR	275,000	275,885.50	0.58
LLOYDS BANK PLC 1.25 15-25 13/01A	EUR	125,000	119,681.25	0.25
NATWEST MARKETS 0.125 21-25 12/11A	EUR	500,000	452,927.50	0.95
SKY LIMITED 2.25 15-25 17/11A	EUR	375,000	375,795.62	0.75
VODAFONE GROUP PLC 1.125 17-25 20/11A	EUR	400,000	374,356.00	0.78
United States of America			7,288,672.80	15.22
AMGEN INC 2.00 16-26 25/02A	EUR	375,000	357,339.38	0.75
AT&T INC 0.25 19-26 04/03A	EUR	400,000	362,258.00	0.76
BECTON DICKINSON 0.0340 21-25 13/08A	EUR	400,000	368,186.00	0.77
CITIGROUP INC 1.75 15-25 28/01A	EUR	375,000	361,702.50	0.76
ENCORE CAPITAL GROUP 4.875 20-25 15/10S	EUR	300,000	280,177.50	0.59
FEDEX CORP 0.45 19-25 05/08A	EUR	510,000	472,339.05	0.99
FIDELITY NATIONAL INF 0.625 19-25 03/12A	EUR	535,000	490,455.90	1.02
FORD MOTOR CREDIT CO 2.33 19-25 25/11A	EUR	735,000	690,470.03	1.44
GENERAL MILLS INC 0.45 20-26 15/01A	EUR	400,000	366,564.00	0.77
GENERAL MOTORS FIN 0.85 20-26 26/02A	EUR	545,000	496,939.18	1.04
IBM CORP 2.875 13-25 07/11A	EUR	375,000	367,387.50	0.77
JPMORGAN CHASE & CO 3 14-26 19/02A	EUR	375,000	367,584.38	0.77
MCKESSON CORP 1.50 17-25 17/11A	EUR	375,000	354,279.37	0.74
NATIONAL GRID 0.41 22-26 20/01A	EUR	400,000	364,628.00	0.76
PPG INDUSTRIES 0.875 16-25 03/11A	EUR	400,000	372,352.00	0.78
THERMO FISHER SCIENT 3.2 22-26 21/01A	EUR	375,000	368,490.00	0.77
UNITED PARCEL 1.625 15-25 15/11A	EUR	375,000	356,649.38	0.74
VERIZON COMMUNICATION 3.25 14-26 17/02A	EUR	375,000	369,140.63	0.77
WAL MART INC 2.55 14-26 08/04A	EUR	125,000	121,730.00	0.25
Floating rate notes			835,193.00	1.74
United States of America			835,193.00	1.74
BANK OF AMERICA CORP FL.R 17-25 07/02A	EUR	850,000	835,193.00	1.74
Other transferable securities			1,897,301.80	3.96
Bonds			1,897,301.80	3.96
France			370,230.00	0.77
LEGRAND SA 1 18-26 06/03A	EUR	400,000	370,230.00	0.77
Netherlands			680,920.30	1.42
ALLIANZ FIN.II 0.875 19-26 15/01A	EUR	200,000	188,389.00	0.39
VITERRA FIN BV 0.375 21-25 24/09A	EUR	540,000	492,531.30	1.03

BG COLLECTION INVESTMENTS – UBS - Bond Europe 2026

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Sweden			118,753.75	0.25
SBAB BANK AB 1.875 22-25 10/12AA	EUR	125,000	118,753.75	0.25
United Kingdom			375,014.00	0.78
SSE PLC 0.875 17-25 06/09A	EUR	400,000	375,014.00	0.78
United States of America			352,383.75	0.74
EMERSON ELECTRIC CO 1.25 19-25 15/01A	EUR	375,000	352,383.75	0.74
Total securities portfolio			46,933,364.83	98.00

BG COLLECTION INVESTMENTS – Smart Target

BG COLLECTION INVESTMENTS – Smart Target

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	15,885,840.26
Securities portfolio at market value	12,872,097.92
<i>Cost price</i>	12,600,925.25
Cash at banks and liquidities	3,004,072.19
Receivable on subscriptions	167.63
Interests receivable, net	9,502.52
Liabilities	34,912.97
Management fees payable	27,670.42
Depository fees payable	427.97
Administration fees payable	5,005.14
Other liabilities	1,809.44
Net asset value	15,850,927.29

BG COLLECTION INVESTMENTS – Smart Target

Statistics

		30/06/23
Total Net Assets	EUR	15,850,927.29
A - EUR - Capitalisation		
Number of shares		105,244.511
Net asset value per share	EUR	101.48
C - EUR - Capitalisation		
Number of shares		799.810
Net asset value per share	EUR	101.64
D - EUR - Capitalisation		
Number of shares		50,071.245
Net asset value per share	EUR	101.64

BG COLLECTION INVESTMENTS – Smart Target

Changes in number of shares outstanding from 11/05/23 to 30/06/23

	Shares outstanding as at 11/05/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Capitalisation	0.000	105,244.511	0.000	105,244.511
C - EUR - Capitalisation	0.000	799.810	0.000	799.810
D - EUR - Capitalisation	0.000	75,039.558	24,968.313	50,071.245

BG COLLECTION INVESTMENTS – Smart Target

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			10,525,658.42	66.40
Bonds			10,525,658.42	66.40
Italy			10,525,658.42	66.40
ITALY 0.00 02-33 01/02U	EUR	4,366,000	2,977,195.70	18.78
ITALY 0.00 03-34 01/08U	EUR	4,416,000	2,799,986.88	17.66
ITALY 0.00 13-32 01/03U	EUR	2,527,000	1,815,068.29	11.45
ITALY 0.00 13-33 01/09U	EUR	4,391,000	2,933,407.55	18.51
Money market instruments			1,936.90	0.01
Treasury market			1,936.90	0.01
Italy			1,936.90	0.01
ITALY ZCP 12-04-24	EUR	1,000	966.96	0.01
ITALY ZCP 140324	EUR	1,000	969.94	0.01
Undertakings for Collective Investment			2,344,502.60	14.79
Shares/Units in investment funds			2,344,502.60	14.79
Equity funds			830,637.44	5.24
LUX IM ESG FLEXIBLE GLOBAL EQUITY -A- EUR CAP	EUR	899	92,798.51	0.59
LUX IM MORGAN STANLEY GLOBAL INF EQUITIES FD -A- EUR CAP	EUR	1,202	135,479.60	0.85
LUX IM - MORGAN STANLEY US EQUITIES -A- EUR CAP	EUR	1,301	487,851.93	3.08
LUX IM - SMALL MID CAP EURO EQUITIES -A- EUR CAP	EUR	1,211	114,507.40	0.72
Other funds			1,513,865.16	9.55
LUX IM BLACKROCK GLOBAL EQUITY DIVIDEND -A- CAP	EUR	347	348,032.82	2.20
LUX IM - ESG FIDELITY RE-WASTE -A- EUR CAP	EUR	115	114,777.11	0.72
LUX IM - ESG GREEN ENERGY -A- EUR CAP	EUR	139	137,148.12	0.87
LUX IM ESG WORLD EQUITY -A- EUR CAP	EUR	1,028	94,441.36	0.60
LUX IM FIDELITY TECHNOLOGY OPPORTUNITIES FD -A- EUR CAP	EUR	171	180,803.98	1.14
LUX IM GOLDMAN SACHS GLOBAL EQUITY OPPORTUNITIES -A- EUR CAP	EUR	459	475,780.88	3.00
LUX IM - JP MORGAN CHINA EQUITIES -A- EUR CAP	EUR	174	162,880.89	1.03
Total securities portfolio			12,872,097.92	81.21

BG COLLECTION INVESTMENTS – Muzinich - Target Date

BG COLLECTION INVESTMENTS – Muzinich - Target Date

Statement of net assets as at 30/06/23

	<i>Expressed in EUR</i>
Assets	117,010,548.30
Receivable on subscriptions	117,010,548.30
Liabilities	23,936.22
Management fees payable	4,710.06
Depository fees payable	66.69
Administration fees payable	780.05
Other liabilities	18,379.42
Net asset value	116,986,612.08

BG COLLECTION INVESTMENTS – Muzinich - Target Date

Statistics

		30/06/23
Total Net Assets	EUR	116,986,612.08
A - EUR - Distribution		
Number of shares		1,169,076.053
Net asset value per share	EUR	99.98
C - EUR - Distribution		
Number of shares		1,029.430
Net asset value per share	EUR	99.98

BG COLLECTION INVESTMENTS – Muzinich - Target Date

Changes in number of shares outstanding from 29/06/23 to 30/06/23

	Shares outstanding as at 29/06/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
A - EUR - Distribution	0.000	1,169,076.053	0.000	1,169,076.053
C - EUR - Distribution	0.000	1,029.430	0.000	1,029.430

BG COLLECTION INVESTMENTS

Other notes to the financial statements

BG COLLECTION INVESTMENTS

Other notes to the financial statements

1 - General information

BG COLLECTION INVESTMENTS (the "SICAV") has been incorporated on January 17, 2008 under Luxembourg law as a "société d'investissement à capital variable".

2 - Principal accounting policies

2.1 - Foreign currency translation

Exchange rates as at June 30, 2023 are as follows:

1 EUR =	1.64	AUD	1 EUR =	5.3009	BRL	1 EUR =	1.44265	CAD
1 EUR =	0.9768	CHF	1 EUR =	7.89565	CNH	1 EUR =	23.70	CZK
1 EUR =	7.447	DKK	1 EUR =	0.86295	GBP	1 EUR =	8.5193	HKD
1 EUR =	371.925	HUF	1 EUR =	4.0214	ILS	1 EUR =	157.38	JPY
1 EUR =	1,434.70	KRW	1 EUR =	18.65635	MXN	1 EUR =	11.7315	NOK
1 EUR =	4.44325	PLN	1 EUR =	11.8175	SEK	1 EUR =	1.474	SGD
1 EUR =	28.3727	TRY	1 EUR =	1.08885	USD	1 EUR =	20.4704	ZAR

3 - Performance fees

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the actual amount of performance fees charged by each relevant Class of Shares and the percentage of these fees based on the Class of Shares Net Asset Value ("NAV"). Only the Classes of Shares for which performance fees have been charged are shown below.

Sub-funds	Class of Shares	ISIN Code	Sub-fund currency	Amount of performance fees as at 30/06/2023 (in sub-fund currency)	Average NAV of the Class of Shares (in sub-fund currency)	% in the Class of Shares average NAV
BG COLLECTION INVESTMENTS – Latin America Equities	A - EUR - Capitalisation	LU0978516549	EUR	194,202.00	9,073,336.58	2.14
	B - EUR - Capitalisation	LU1183341590	EUR	2,249.40	108,712.21	2.07
	C - EUR - Capitalisation	LU0978516895	EUR	156.52	8,087.89	1.94
	D - EUR - Capitalisation	LU0978516978	EUR	102,742.28	5,050,588.07	2.03

4 - Changes in the composition of securities portfolio

The details of the changes in portfolio composition for the period ended June 30, 2023 are at the disposal of the shareholders at the registered office of the SICAV and are available upon request free of charge.

5 - Miscellaneous

Determination of the indicative NAV for BG COLLECTION INVESTMENTS – Eastern Europe Equities as of June 30, 2023.

As at June 30, 2023, the NAV of BG COLLECTION INVESTMENTS – Eastern Europe Equities was estimated at EUR 13,993,424.26.

This NAV is an indicative NAV as at June 30, 2023, and is not an official NAV. The official NAV calculation is still suspended and shareholders cannot subscribe into nor redeem from the sub-fund.

As part of determining the indicative NAV as of June 30, 2023, the valuation policies (see below) of the unaudited semi-annual report as at 30/06/23 have been applied to determine the value of the investments made by BG COLLECTION INVESTMENTS – Eastern Europe Equities.

In determining the indicative NAV, the management company has analysed the portfolio composition of the impacted target funds as at June 30, 2023, and applied a conservative valuation approach whereby the underlying Russian securities held by the suspended target sub-funds were valued at "zero" because of the impossibility to trade those Russian securities, retrieve fair market values and overall global market uncertainty. This zero value assigned to those underlying Russian securities may not reflect their intrinsic value but rather the fact that there is no open and accessible market on which those securities can be dealt with.

The management company has reassessed the price of the underlying securities as at June 30, 2023 based on the market conditions which may slightly differ to the valuation as at December 31, 2022.

Portfolio valuation

The financial assets listed or dealt in on a regulated market or on any other regulated market are valued at their latest available prices, or, in the event that there should be several such markets, on the basis of their latest available prices on the main market for the relevant asset.

In the event that the assets are not listed or dealt in on a regulated market or on any other regulated market or if, in the opinion of the Board of Directors, the latest available price does not truly reflect the fair market value of the relevant asset, the value of such asset is defined by the Board of Directors based on the reasonably foreseeable sales proceeds determined prudently and in good faith by the Board of Directors.

BG COLLECTION INVESTMENTS

5 - Miscellaneous

All investments with a known short term maturity date are valued by using the amortised cost method. This involves valuing an investment at its cost and thereafter assuming a constant amortisation to maturity of any discount or premium, regardless of the impact of fluctuating interest rates on the market value of the investments. Any discount or premium is recognised in the "Interests on bonds and money market instruments, net" in the Statement of operations and changes in net assets.

If the Board of Directors believes that a deviation from the amortised cost per share may result in material dilution or other unfair results to shareholders, the Board of Directors shall take such corrective action, if any, as they deem appropriate to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results.

Units or shares issued by open-ended investment funds are valued at their last available price.

BG COLLECTION INVESTMENTS

6 - Securities Financing Transactions Regulation (SFTR) Disclosures

SECURITIES LENDING TRANSACTIONS	BG COLLECTION INVESTMENTS – Greater China Equities	BG COLLECTION INVESTMENTS – Eastern Europe Equities	BG COLLECTION INVESTMENTS – ESG T-Cube	BG COLLECTION INVESTMENTS – ESG Global Markets
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	406,700.00	857,084.71	4,901,553.26	8,195,659.37
As a % of lendable assets	0.56%	8.44%	10.50%	3.86%
As a % of total net asset value	0.50%	6.12%	9.61%	3.81%
Transactions classified according to residual maturities*	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	406,700.00	857,084.71	4,901,553.26	8,195,659.37
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	434,070.00	486,015.00	1,336,149.00	8,658,224.88
Bond	0.00	536,319.42	3,840,496.22	0.00
	434,070.00	1,022,334.42	5,176,645.22	8,658,224.88
Quality (Bond collateral issuers rating)	-	AA	AA	-
Currency				
Classification according to residual maturities				
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	536,319.42	3,840,496.22	-
Open maturity	434,070.00	486,015.00	1,336,149.00	8,658,224.88
The 10 largest issuers of collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
First name	N/A	French State	United Kingdom	N/A
Amount	N/A	536,319.42	3,840,496.22	N/A
Second name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Third name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Fourth name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Revenue and expenditure components**	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Revenue component of the fund				
In absolute amount	1,879.75	1,423.01	14,714.49	33,571.60
In % of gross revenue	77.74%	78.31%	77.26%	77.54%
Revenue component of the securities lending agent				
In absolute amount	102.92	66.99	902.00	1,933.08
In % of gross revenue	4.26%	3.69%	4.74%	4.46%
Revenue component of the borrower				
In absolute amount	435.22	327.07	3,428.01	7,793.71
In % of gross revenue	18.00%	18.00%	18.00%	18.00%

* The classification is established according to the maturity dates of each securities lending contract. All transactions are processed as open maturity until one of the parties decides to close the lending transaction (or if the security itself reached its own maturity when applicable).

** The difference, if any, between the amount stated in the SFTR note and the amount reported in the profit and loss accounts of the sub-fund is explained by an adjustment booked after June 30, 2023.

BG COLLECTION INVESTMENTS

SECURITIES LENDING TRANSACTIONS	BG COLLECTION INVESTMENTS – Dynamic Allocation	BG COLLECTION INVESTMENTS – Africa & Middle East Equities	BG COLLECTION INVESTMENTS – Eurizon - Europe Equities	BG COLLECTION INVESTMENTS – Morgan Stanley - Active Allocation
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	3,277,431.00	0.00	2,899,944.68	10,849,292.59
As a % of lendable assets	1.50%	0.00%	1.95%	1.57%
As a % of total net asset value	1.42%	0.00%	1.93%	1.53%
Transactions classified according to residual maturities*	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	3,277,431.00	-	2,899,944.68	10,849,292.59
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	3,412,030.40	0.00	3,055,821.71	11,508,073.35
Bond	0.00	0.00	0.00	0.00
	3,412,030.40	0.00	3,055,821.71	11,508,073.35
Quality (Bond collateral issuers rating)	-	-	-	-
Currency				
Classification according to residual maturities				
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	3,412,030.40	-	3,055,821.71	11,508,073.35
The 10 largest issuers of collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
First name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Second name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Third name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Fourth name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Revenue and expenditure components**	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Revenue component of the fund				
In absolute amount	63,818.23	942.06	21,724.23	113,852.49
In % of gross revenue	76.16%	82.00%	75.04%	75.74%
Revenue component of the securities lending agent				
In absolute amount	4,894.14	0.00	2,016.38	9,410.25
In % of gross revenue	5.84%	0.00%	6.96%	6.26%
Revenue component of the borrower				
In absolute amount	15,083.20	206.79	5,211.35	27,057.67
In % of gross revenue	18.00%	18.00%	18.00%	18.00%

* The classification is established according to the maturity dates of each securities lending contract. All transactions are processed as open maturity until one of the parties decides to close the lending transaction (or if the security itself reached its own maturity when applicable).

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BG COLLECTION INVESTMENTS

SECURITIES LENDING TRANSACTIONS	BG COLLECTION INVESTMENTS – Vontobel - Global Elite	BG COLLECTION INVESTMENTS – BlackRock - Global Multi Asset Fund	BG COLLECTION INVESTMENTS – UBS - China Multi Asset	BG COLLECTION INVESTMENTS – Latin America Equities
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	0.00	23,719,730.39	0.00	634,914.00
As a % of lendable assets	0.00%	4.70%	0.00%	4.70%
As a % of total net asset value	0.00%	4.58%	0.00%	4.54%
Transactions classified according to residual maturities*	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	100,453.74	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	-	23,619,276.65	-	634,914.00
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	0.00	24,827,985.11	0.00	671,717.76
Bond	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	0.00	24,827,985.11	0.00	671,717.76
Quality (Bond collateral issuers rating)	-	-	-	-
Currency				
Classification according to residual maturities				
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	-	24,827,985.11	-	671,717.76
The 10 largest issuers of collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
First name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Second name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Third name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Fourth name	N/A	N/A	N/A	N/A
Amount	N/A	N/A	N/A	N/A
Revenue and expenditure components**	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Revenue component of the fund				
In absolute amount	12,694.65	64,942.16	41,960.79	935.14
In % of gross revenue	72.35%	78.14%	75.53%	82.00%
Revenue component of the securities lending agent				
In absolute amount	1,694.04	3,206.27	3,596.23	0.00
In % of gross revenue	9.65%	3.86%	6.47%	0.00%
Revenue component of the borrower				
In absolute amount	3,158.49	14,959.41	10,000.32	205.27
In % of gross revenue	18.00%	18.00%	18.00%	18.00%

* The classification is established according to the maturity dates of each securities lending contract. All transactions are processed as open maturity until one of the parties decides to close the lending transaction (or if the security itself reached its own maturity when applicable).

** The difference, if any, between the amount stated in the SFTR note and the amount reported in the profit and loss accounts of the sub-fund is explained by an adjustment booked after June 30, 2023.

BG COLLECTION INVESTMENTS

SECURITIES LENDING TRANSACTIONS	BG COLLECTION INVESTMENTS – India & South East Asia Equities	BG COLLECTION INVESTMENTS – PIMCO - Smart Investing Flexible Allocation
Assets used	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	2,520,000.00	1,525,930.04
As a % of lendable assets	4.29%	1.25%
As a % of total net asset value	4.34%	1.17%
Transactions classified according to residual maturities*	<i>In EUR</i>	<i>In EUR</i>
Less than 1 day	-	-
From 1 day to 1 week	-	-
From 1 week to 1 month	-	-
From 1 month to 3 months	-	-
From 3 months to 1 year	-	-
Above 1 year	-	-
Open maturity	2,520,000.00	1,525,930.04
Collateral received	<i>In EUR</i>	<i>In EUR</i>
Type:		
Cash	2,663,568.00	1,592,597.14
Bond	0.00	0.00
	2,663,568.00	1,592,597.14
Quality (Bond collateral issuers rating)	-	-
Currency		
Classification according to residual maturities		
Less than 1 day	-	-
From 1 day to 1 week	-	-
From 1 week to 1 month	-	-
From 1 month to 3 months	-	-
From 3 months to 1 year	-	-
Above 1 year	-	-
Open maturity	2,663,568.00	1,592,597.14
The 10 largest issuers of collateral received	<i>In EUR</i>	<i>In EUR</i>
First name	N/A	N/A
Amount	N/A	N/A
Second name	N/A	N/A
Amount	N/A	N/A
Third name	N/A	N/A
Amount	N/A	N/A
Fourth name	N/A	N/A
Amount	N/A	N/A
Revenue and expenditure components**	<i>In EUR</i>	<i>In EUR</i>
<i>Revenue component of the fund</i>		
In absolute amount	3,410.03	1,387.30
In % of gross revenue	81.67%	76.52%
<i>Revenue component of the securities lending agent</i>		
In absolute amount	13.86	99.36
In % of gross revenue	0.33%	5.48%
<i>Revenue component of the borrower</i>		
In absolute amount	751.59	326.34
In % of gross revenue	18.00%	18.00%

* The classification is established according to the maturity dates of each securities lending contract. All transactions are processed as open maturity until one of the parties decides to close the lending transaction (or if the security itself reached its own maturity when applicable).

** The difference, if any, between the amount stated in the SFTR note and the amount reported in the profit and loss accounts of the sub-fund is explained by an adjustment booked after June 30, 2023.

Each sub-fund has CACEIS BANK, LUXEMBOURG BRANCH as sole counterparty/borrower for securities lending positions and as depositary for collateral received. All transactions are bilateral transactions. There is no reuse of cash collateral. BG FUND MANAGEMENT LUXEMBOURG S.A. has been acting as securities lending agent during the whole financial period.