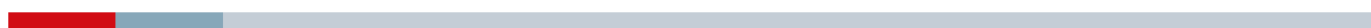


LUX IM



Société d'Investissement à Capital Variable (SICAV)

Audited annual report as at 31/12/22

R.C.S. Luxembourg N B115.297

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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.

Organisation and administration

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LUX IM

Organisation and administration

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Organisation and administration

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Organisation and administration

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Organisation and administration

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Report of the Board of Directors

The Global Economy and Financial Markets in 2022

2022 will be remembered for Russia's invasion of Ukraine, that ended two relatively quiet geopolitical decades. The surge in post-pandemic inflation generated by increased demand in the face of bottlenecks in supply chains was exacerbated by the energy shock resulting from the outbreak of the conflict in Ukraine; bond yields rose as a result, leading to the largest drop in bond indices in 10 years. The incredible rise of the inflation to double-digit numbers on both sides of the Atlantic led the FED, the ECB and several other central banks to completely revise their monetary policy by rapidly increasing short-term rates. Thus, there was a shift from an expansive policy to a highly restrictive policy with a disruptive effect on interest rates: all bonds from sovereign to corporate bonds underwent a violent correction, suffering historic losses. Stock markets also suffered a setback, frightened by the rise in interest rates and the geopolitical situation due to the Russia/Ukraine war, and the diversification between equities and bonds did nothing to protect investors given the high level of correlation between the two asset classes.

Bond Market

2022 was probably the worst year on record for the global bond market. In the previous years, the expansive monetary and fiscal policies implemented to counter the effects of the pandemic caused an increase in the consumer price index in many economies. At first both the FED and the ECB did not seriously change their monetary approach to contrast the rise of inflation. This caused the necessity of some drastic restrictive measures during the 2022. Both the American and European Central Banks have in fact begun to implement restrictive monetary policies, initially increasing interest rates and then starting to reduce the balance sheet accumulated in previous years. This increased the probability of entering a recession causing a consequent response in the term of rates structure. In particular, since the beginning of the year, the FED has increased interest rates from 0.25% to 4.50%. The US yield curve has gradually inverted, with 2-year Treasuries going from 0.74% to around 4.42% and 10-year Treasuries moving from 1.51% to 3.87%. On the other side of the ocean, the ECB has increased the main reference rates too, announcing that they will proceed with the reduction of the balance sheet in 2023. In this context, the German curve inverted and the Italian one flattened. The German 10-year went from -0.18% to -2.57% while the German 2-year went from -62bps to 2.76bps. The Italian 10-year yields increased by 354 bps from 1.17% to 4.71%, while the Italian 2-year yields went from -7bps to 3.31 bps. Against this backdrop, high-yield stocks performed positively: European high yields gained 3.89% in euros with the dollar which appreciated by about 8.21%.

US market

2022 has been a notable year for markets for a number of reasons. Central banks embarked on an aggressive rate hike path to combat inflation, ending years of accommodative policy stance. Rates moved higher and curves flatter and risky assets suffered as monetary policy tightened. Geopolitics dominated the markets with the Russia invasion of Ukraine, rise in commodity prices, continued uncertainty around the China COVID policy and Italian elections. Market volatility remained high throughout the year. With a commitment to restore price stability and reduce inflation to its 2% target, the US Federal Reserve increased interest rates seven times in 2022, including four consecutive and aggressive rate hikes of 75 bps, with indication of more to come even at the cost of recession. Both US stocks and bonds lost money (a rare occurrence). In January, the S&P 500 Index sprinted out of the gates closing on a fresh all time high of 4796, but things got much more difficult from there. The S&P 500 returned -19.44% at year end. Only two of the GICS level one sectors generated positive returns: energy +65.43%, utilities +1.56%. The worst sectors were communication services -39.88%, consumer discretionary -37.03%, information technology -28.19%. The Nasdaq 100 Index returned -32.96%, lagging S&P by almost 14% and registering the worst year of underperformance since 2002. Major mega-caps (Alphabet, Amazon, Meta Platforms for example) have all underperformed the S&P 500. From a trading perspective the year was defined by depressed sentiment, poor liquidity, little conviction, light positioning and low turnover. The extremely high level of labor demand (several millions jobs still vacant in late 2022) dwarfed the impact of flattish GDP, tighter financial conditions, and depressed business sentiment. Stubbornly high inflation, soaring borrowing costs and geopolitical uncertainty hindered deal making in 2022, sending global M&A activity down by almost a third compared with 2021 record haul. For digital assets investors too, the only thing to celebrate about 2022 is that it is over. Bitcoin has lost 64.30% in 2022. The tokens market capitalization is down by \$2 trillion. The bankruptcy of FTX and the criminal indictment of its founder is likely to continue causing aftershocks well into 2023.

European market

2022 ended with a Stoxx600 at -12.9%, large cap -10.24% and small cap -25.62%. The main economic driver of 2022 has been stickier-than-expected inflation and its implications for monetary policy. The first half of the year saw continued upside inflation surprises. Annual Eurozone CPI inflation rose to an all-time high of 9.9% in the last release, while core inflation hit a record level of 4.8%. Inflation spread across lots of other categories, particularly on the goods side. Much of these upside surprises was driven by higher energy prices on the back of Russia's invasion of Ukraine, higher goods prices due to continued supply chain pressures and higher rental inflation. Commodities went up but with mixed trends within the index. Oil ended the year at +16.6% but with a significant decline over the second half of the year while copper, to give an example of an industrial commodity, closed the year at -12% but with a material recovery later in the year due to prospects of reopening in China. Gas price in Europe ended back below € 76 for the first time since August thanks to milder temperatures, a seasonal slowdown in industrial demand and the EU agreement on the price cap. The Eurozone economy growth was sideways with consumer confidence flirting with negative numbers all over the year. Besides energy prices, one major contributor to this was continued supply chain issues, be it in shipping, chips and others categories, impeding a full recovery in certain manufacturing sectors and persisting for longer than previously anticipated. Politically, besides Russia's invasion of Ukraine there were also a few important elections in Europe – French president Macron was reelected, while right wing Giorgia Meloni won the Italian general election. Meanwhile, although there was no election, 2022 saw plenty of political change in the UK, with three different Prime Ministers.

Eastern Europe

In 2022 the Eastern European equity market posted a negative absolute performance with the MSCI EM Europe 10/40 Index in EUR terms at around -66.7% at the end of the year. The performance of the regional index has been hardly hit by the performance of the Russian market, with the Russian stocks valued at zero by MSCI on March 9th 2022, after the invasion of Ukraine by the Russian troops. Effectively, after Russian crossed Ukrainian borders at the end of February 2022 the Russian financial market has been completely isolated by the European and US sanctions. As consequences financial transactions have been suspended as well as the possibility to trade stocks, Russian Rubles and Investments Funds. At the end of 2022 such sanctions are still in place and any kind of dealing with Russian assets is still not allowed. Turkish economy, during 2022, has been affected by an unprecedented inflation wave that hit the pick in October 2022 with the CPI Index YoY at 85.5% fueled by the unorthodox monetary policy put in place by the Central Bank that even reduced the interest rates from 14% in January 2022 to 9% in December 2022. In this economic environment, and despite a very difficult situation in terms of external imbalances of public finance, the Turkish equity market posted a positive performance of +207.5%. During the same period, on the other side, the Turkish Lira remained under pressure and depreciated by around 24.3% expressing all the problematics of the economic situation. Polish equity market posted a negative absolute performance of -18.2% over 2022. The economy registered a slowdown in growth with GDP posting a contraction by 2.1% QoQ in the second quarter lead by a deceleration in

Report of the Board of Directors

both consumer and manufacturing sectors. Also in Poland inflation dynamics represented, during 2022, the most difficult challenge to face for Central Bank. Effectively, inflation accelerated during the year up to the pick of 17.9% on annual basis in October. Central Bank increased aggressively the interest rates from 1.75% at the end of 2021 up to 6.75% in December 2022 trying to contain growing inflation, weighing on the economic activity.

Greater China

2022 has been a challenging pivotal year for China's economy. Two years after the start of the pandemic, China appeared to be on a path toward steady recovery only to be hit by a series of COVID-19 outbreaks, turmoil in international markets, and continued crisis in the property sector that led to volatility and uneven growth across various sectors. At the same time, as the country emerges from a strict zero-COVID environment and begins to learn to live with the virus, 2022 has proven to be a decisive year for the future development of business, society, and the economy. GDP growth in the first quarter of 2022 also beat the previous quarter, increasing to 4.8 percent year-on-year from 4 percent in the fourth quarter of 2021. However, other economic indicators, including net exports and consumption, continued to slow down. By March 2022, multiple cities in China had begun to struggle in earnest with the worst outbreak of COVID-19 since early 2020, which led to the beginning of a series of lockdowns in major cities. This was the turning point for the economy in 2022, as stringent COVID-19 measures began to take a toll on the country's economic outlook. The Shanghai lockdown, which saw China's largest city and major economic center effectively shut down for two months from April to June, had a particularly severe impact. However, shorter lockdowns in cities such as Shenzhen, as well as ramped-up COVID restrictions in places such as Beijing, also contributed to the economic hit. As a result of the COVID lockdowns, GDP growth slowed in the second quarter. Despite the high number of cases, the outbreaks were eventually brought under control, and most lockdowns and restrictions were lifted over the summer months. This enabled economic activity to restart, and GDP growth rebounded in the third quarter. The fall of 2022 saw a resurgence in COVID-19 cases that spread to every province and region, leading to an increase in lockdowns and restrictions. Major outbreaks at factories led to supply chain issues, and lockdowns in major cities such as Chengdu and Guangdong have further impacted the economy. In November and December, China took decisive steps to end its long-standing zero-COVID policy. The pivot removed a wide range of restrictions and greatly reduced the scope of people and businesses that are affected by lockdowns. These moves have rekindled hope for an economic rebound late in the year as, in principle, normal economic activity and spending can recommence.

India

It has been an action-packed year for the Indian stock market. The first hit was from the Russia-Ukraine war, which led the Sensex to plunge 2,702 points on February 24, the day Russia invaded Ukraine. But both Sensex and Nifty bounced back fairly quickly, driven by a better-than-expected corporate earnings season in Q1, along with moderation in global commodity prices and domestic inflation. Investor sentiment also received a boost from the return of foreign international investors to the Indian market, sending the Sensex and Nifty to new highs. Nifty, India's economic bellwether, also remained volatile through the year, recording a gain of almost 3%. While the big winners during the Covid era, pharma and IT, did not fare well in 2022, the financial sector proved to be an outlier, with the Nifty Bank index up by almost 18% at the end of December, driven by rising interest rates, recovery in credit demand and a steep decline in non-performing assets. In the first half of the financial year, India's GDP registered a growth of 9.7%, compared with 13.7% a year ago. Gross Value Added also rose, albeit below the level seen in the same period last year, at 9% versus the 12.8% growth a year ago. GDP growth accelerated in the June-end quarter although below the RBI's expectation, rising to 13.5%. This growth was driven by an increase in gross fixed capital formation and private consumption spending. Some normalization was seen in the September-end quarter, with GDP growth slowing to 6.3%, driven by the contraction in the mining and manufacturing sectors, along with high inflation, declining exports and rising input prices. Although the Monetary Policy Committee (MPC) of the RBI left the rate unchanged at 4% in April, it voted unanimously on increasing the repo rate during its off-cycle meeting in May. As a result, the repo rate rose 40 basis points to 4.40%. The MPC has raised rates at each of its three subsequent meetings this year, hiking the repo rate by 50 basis points each time, till the rate peaked at 5.9% in September. It was only in December that the RBI decided to moderate its rate hikes, raising the repo rate by 35 basis points to 6.25%.

Africa & Middle East

The global monetary tightening along with US dollar strength last year set a challenging backdrop for equity markets that was exacerbated by the Russia-Ukraine war and ensuing spike in food and energy prices. The latter led to a performance divergence between net importers and net exporters of commodities in our region. South Africa rallied 18.2% in 4Q 2022, pairing its annual losses to -7.5% yoy thanks to the risk-on mood towards Emerging markets after China exited its zero COVID-19 policy. On the macro side, the GDP grown 2.7% in the first quarter, 0.2% in the second and 4.1% in the third one, while inflation increased sharply in the first half of 2022 from 5.9% in the first quarter to 7.4% in the second and decreased in the last quarter to 7.2%. Regarding the currency, the Rand depreciated versus Euro by around 0.62%. In 2022, the Nigerian equity market registered a positive performance of around +17.31%. On the macro side GDP increased in the first quarter by 3.11%, by 3.54% in the second and 2.25% in the third. Inflation increased throughout all the year, moving from around 15.73% in the first quarter to around 17.70% in the second, and then again from 20.30% in the third quarter to 21.30% in December. On the currency side, the Naira depreciated versus Euro by roughly 3.6%. In Saudi Arabia, the equity market has recorded in 2022 a performance of around -1.74%. On the macro side GDP increased in the first quarter by 9.94%, increased in the second too (12.16%) and then again in the third (8.78%). Regarding the currency, the Saudi Riyal appreciated versus Euro by around 5.75% being pegged to the USD. In Egypt, the equity market registered a performance of around -17.89% being hit by the dramatic depreciation of the currency 48.25%.

Latam

In 2022, the Latin America region posted a positive absolute performance with the MSCI Latin America 10/40 Index in EUR terms at around +7.3% at the end of the year. The Brazilian market posted the best result of the Latin American area with a performance of around +16.3% in EUR terms, with the Brazilian Real that appreciated around 12% during the year versus EUR. The market was supported by the strong appreciation of the basic resources and raw materials sectors that represent the most important economic resource for Brazil and the Latin American area in general. The economic activity in Brazil has been affected by an acceleration in inflation dynamics that showed the pick in April with a +12.1% on annual basis before falling back in the second part of the year, down to 5.8% in December. The Central Bank continued in the hawkish cycle already started at the end of 2021, increasing the Selic rate from 9.25% up to 13.75% in the August meeting. From there the Central Bank focusing on decelerating inflation, decided to leave interest rates unchanged for the rest of 2022. In Brazil also has taken place the general election with the victory of Lula, candidate of the left party, against the previous president Bolsonaro. The equity and currency markets did not react positively, focusing on the public spending needed to realize the electoral plan and promises. The Mexican market posted a negative absolute performance of around -1.6% with Mexican Peso appreciated around 11.7% versus EUR over the year. The economic activity and the equity market suffered during the first part of 2022 on the back of the slowdown in the US economy. Fears of a possible recession in the US due to the very aggressive stance of the Fed, lead Mexican stocks under pressure. With a manufacturing sector very resilient during the year and the market pricing a slowdown in Fed increasing pace, Mexican stocks recovered very quickly closing the year almost flat. Inflation remained high all year long, closing the year at 7.8% on annual

Report of the Board of Directors

basis in December after a pick of 8.7% in September. The Central Bank increased interest rates at each meeting during 2022 leading them from 5.5% up to 10.5% in December.

Thematic Investing

2022 has been a difficult year for thematic investors, too. But, as often happens, there were also some good investment opportunities to help shield, or at least limit, losses. Top of the list to this extent is for sure the MedTech sector or at least its 'oncology therapies' sub-sector. Energy security replaced decarbonisation at the top of government policy agendas in 2022. The energy transition accelerated as activity in solar, wind, electric vehicles and energy efficiency were all well ahead of expectations. Improved relative economics of sustainable energy generation versus fossil fuels, despite raw material and energy inflation, was critical to this inflection. Significant investment plans from the EU and US were announced, giving greater clarity around a higher long-term growth opportunity for the sector. The disruption to energy markets in 2022 brought sharp energy price inflation to the world economy. Companies involved in the manufacturing of sustainable energy equipment were not immune to these inflationary pressures, with energy inflation eclipsing the post-COVID raw material cost inflation and supply chain issues that have started to abate. Whilst inflationary pressures increased the cost of installing and generating renewable power in 2022, renewable energy generation continued to become relatively more economic than fossil fuels as the year progressed. Consumer themes recorded diverging performances in 2022, with quite negative performances in the consumer-technology themes (like e-commerce) and in the leisure sub-theme (like cruise lines) while positive performances came from the retailers and auto manufacturers.

Small-Mid Cap Euro

During 2022, small and medium-sized companies performed negatively, losing -15.03% in Euro terms, underperforming the world of large capitalization companies, which recorded a loss expressed in Euro of 14.18%. The negative performance of equity markets was the result of both geopolitical tensions arising from the conflict between Russia and Ukraine and the continued reiteration of the restrictive monetary policy rhetoric of the major central banks. In particular, referring to the first point, in mid-February Russia invaded the eastern part of Ukraine following a request for aid from the two new separatist republics of Donetsk and Luhansk. In addition to a high toll of human lives, the conflict brought with it a wave of risk aversion in the markets as well as a rise in the price of Russian gas and an increase in raw materials and the supply chain directly and indirectly related to wheat. In particular, the rise in the price of gas led many traders to dwell on the consequences on the prospective level of production as well as the negative impact on economic growth not only at State level, but also at the level of individual companies. For this reason, the trend in earnings per share was revised downwards across the board, and some operators expect a recession in the coming year. In addition, the significant increase in inflation, also accelerated by the sharp rise in energy prices (in Europe the CPI yoy went from -0.3% in December 2021 to 9.2% in December and in the US there was an increase of 6.45%), triggered an unprecedented tightening by the major central banks of both developed and emerging markets. In particular, the ECB raised its main refinancing rate to 2.5% from 0% and indicated its willingness to suspend its bond-buying plan, as did the Fed, which raised its main refinancing rate from 0.25% to 4.5%. As a consequence of the macro and microeconomic environment, the best performer in the small and medium-sized enterprise universe was the Far East region (-8.52%), followed by the North American region (-13.02%) and the Pacific Area excluding Japan, while lagging behind were Northern European companies (-29.57%) followed by the European area (-24.53%). Definitely above average was the return of European single market companies, which lost 19.28%: in particular the best returns were recorded by Ireland (16.86%) followed by Portugal (-0.11%) and Spain (-5.15%). In terms of equity themes, we saw an outperformance of the value themes (financials and energy) which lost -8.37% in Euro, while the growth themes (technology and health services) lost -21.78% in Euro.

ECONOMIC OUTLOOK

The headwinds to the global economy are likely to mount further into 2023. Real income will continue to be eroded by only sluggishly receding inflation while central banks deem the risks stemming from a too sloppy fight against inflation higher than those of stifling economic growth. We expect the key drivers for risk assets to switch from rate policy to the cyclical outlook. Economic risks are tilted towards the downside. The currently positive correlation between equities and bonds may not be sustainable and is likely to move back into normal negative territory in 2023. After several years of near-zero and in many cases even negative yields, the macroeconomic outlook appears more favorable for bond investments than in the past. So we will favor a well-diversified bond market exposure that is higher than in the past. We see value in Investment Grade Credit which is attractively priced and offers some carry pick-up, and during the year we will add to High Yields exposure, once the recession fears will be diminishing. The peak in the US Dollar and US Treasury yields is likely to benefit Emerging Markets. Regarding equity markets, a prudent approach is recommended, especially in this first quarter of the year. In fact, the economic slowdown expected in the first part of the year may not yet be fully priced in by the equity markets, even with analysts continually downgrading their estimates. With this in mind, possible retracement phases of the equity indices are expected to represent accumulation opportunities on the asset class. At the sector level, after several years characterized by a strong rally in growth equities followed by a recovery in the value segment, we prefer to adopt a strategy involving a combined approach of the two styles.

Luxembourg, April 26, 2023

Note: The information stated in this report are historical and not necessarily indicative of future performance.



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To the Shareholders of
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Grand Duchy of Luxembourg

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of LUX IM and each of its sub-funds ("the Fund"), which comprise the statement of net assets and the securities portfolio as at 31 December 2022 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of LUX IM and each of its sub-funds as at 31 December 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the « Responsibilities of "réviseur d'entreprises agréé" for the Audit of the Financial Statements » section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the “réviseur d’entreprises agréé” thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund’s and each of its sub-funds’ ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “réviseur d’entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Luxembourg, 27 April 2023

KPMG Audit S.à r.l.
Cabinet de révision agréé

A handwritten signature in blue ink, appearing to read 'Pascale Leroy', written over a light blue circular stamp.

Pascale Leroy
Partner

LUX IM

Combined financial statements

LUX IM

Combined statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		15,193,268,705.74
Securities portfolio at market value	2.3	14,072,731,855.77
<i>Cost price</i>		14,570,156,468.29
Options (long positions) at market value	2.6	2,418,407.75
<i>Options purchased at cost</i>		2,574,272.57
Cash at banks and liquidities		606,377,850.94
Amount due from broker/counterparty		236,334,555.13
Time deposits		3,255,405.44
Receivable for investments sold		54,262,777.71
Receivable on subscriptions		64,027,033.39
Receivable on swaps		265,590.31
Net unrealised appreciation on forward foreign exchange contracts	2.7	67,903,232.01
Net unrealised appreciation on financial futures	2.8	5,335,166.05
Net unrealised appreciation on swaps	2.10	775,094.28
Forward agreements at market value - To Be Announced bonds purchased	13,2.4	20,263,670.25
Dividends receivable on securities portfolio		5,799,826.02
Interests receivable, net		53,204,546.59
Other assets		313,694.10
Liabilities		268,577,374.53
Options (short positions) at market value	2.6	3,910,152.42
<i>Options sold at cost</i>		4,913,464.16
Bank overdrafts		4,829,179.14
Amount due to broker/counterparty		51,216,400.93
Payable on investments purchased		79,285,362.17
Payable on redemptions		42,450,258.85
Payable on swaps		115,116.65
Net unrealised depreciation on forward foreign exchange contracts	2.7	65,695.67
Net unrealised depreciation on financial futures	2.8	22,933,401.59
Net unrealised depreciation on CFDs	2.9	57,928.74
Net unrealised depreciation on swaps	2.10	1,778,686.27
Management fees payable	4	45,353,306.20
Depository fees payable	6	758,811.31
Administration fees payable	7	12,503,114.26
Performance fees payable	5	593,729.01
Dividends payable on CFDs		139,450.85
Interests payable, net		231,548.35
Other liabilities		2,355,232.12
Net asset value		14,924,691,331.21

LUX IM

Combined statement of operations and changes in net assets for the year ended 31/12/22

	Note	Expressed in EUR
Income		300,590,449.36
Dividends on securities portfolio, net		120,376,445.76
Dividends received on CFDs		177,103.99
Interests on bonds and money market instruments, net		162,801,226.87
Interests received on CFDs		309,082.36
Interests received on swaps		2,775,197.08
Bank interests on cash accounts		3,849,160.38
Bank interests on time deposits		8,563.34
Securities lending income	2.12,9	9,635,741.60
Other income		657,927.98
Expenses		290,955,926.47
Management fees	4	188,250,041.76
Performance fees	5	18,198,388.71
Depositary fees	6	3,125,342.08
Administration fees	7	51,326,694.60
Domiciliary fees		64,814.81
Audit fees		649,767.74
Legal fees		408,938.91
Transaction fees	2.14	12,856,916.13
Directors fees		19,856.79
Subscription tax ("Taxe d'abonnement")	8	3,477,962.07
Interests paid on bank overdraft		3,351,453.85
Interests paid on time deposits		11,081.97
Dividends paid on CFDs		1,435,264.87
Interests paid on CFDs		559,577.22
Interests paid on swaps		3,086,749.11
Banking fees		853,586.84
Other expenses		3,279,489.01
Net income / (loss) from investments		9,634,522.89
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(747,374,886.72)
- options	2.6	10,825,152.32
- forward foreign exchange contracts	2.7	(260,073,603.45)
- financial futures	2.8	10,934,097.65
- CFDs	2.9	12,206,501.81
- swaps	2.10	(11,122,635.64)
- Forward agreements on To Be Announced	13,2.4	(2,836,852.40)
- foreign exchange	2.5	413,319,790.85
Net realised profit / (loss)		(564,487,912.69)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(1,849,243,396.47)
- options	2.6	(3,924,868.84)
- forward foreign exchange contracts	2.7	97,003,737.30
- financial futures	2.8	(40,540,846.99)
- CFDs	2.9	(57,928.74)
- swaps	2.10	(4,430,780.30)
- Forward agreements on To Be Announced	13,2.4	(340,497.98)

LUX IM

Combined statement of operations and changes in net assets for the year ended 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Net increase / (decrease) in net assets as a result of operations		(2,366,022,494.71)
Dividends distributed	11	(10,231,595.05)
Subscriptions of capitalisation shares		8,839,679,305.11
Subscriptions of distribution shares		94,695,976.63
Redemptions of capitalisation shares		(8,040,462,484.20)
Redemptions of distribution shares		(116,950,904.25)
Net increase / (decrease) in net assets		(1,599,292,196.47)
Net assets at the beginning of the year		16,523,983,527.68
Net assets at the end of the year		14,924,691,331.21

LUX IM – ESG European Equities

LUX IM – ESG European Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		187,349,690.20
Securities portfolio at market value	2.3	170,634,365.69
<i>Cost price</i>		176,148,804.69
Cash at banks and liquidities		12,680,345.97
Amount due from broker/counterparty		3,238,851.78
Receivable for investments sold		9.83
Receivable on subscriptions		346,119.54
Net unrealised appreciation on financial futures	2.8	285,283.50
Dividends receivable on securities portfolio		107,579.58
Interests receivable, net		53,390.21
Other assets		3,744.10
Liabilities		1,391,454.10
Payable on redemptions		665,507.25
Management fees payable	4	509,708.46
Depositary fees payable	6	9,311.35
Administration fees payable	7	176,625.05
Interests payable, net		391.24
Other liabilities		29,910.75
Net asset value		185,958,236.10

LUX IM – ESG European Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		4,776,634.15
Dividends on securities portfolio, net		4,611,089.62
Interests on bonds and money market instruments, net		83,373.54
Bank interests on cash accounts		20,485.68
Securities lending income	2.12,9	60,747.65
Other income		937.66
Expenses		3,811,948.34
Management fees	4	2,051,800.45
Performance fees	5	283,693.02
Depositary fees	6	37,478.33
Administration fees	7	710,899.58
Domiciliary fees		807.38
Audit fees		7,625.78
Legal fees		4,633.92
Transaction fees	2.14	544,411.40
Directors fees		228.84
Subscription tax ("Taxe d'abonnement")	8	28,749.70
Interests paid on bank overdraft		106,894.36
Banking fees		9,829.79
Other expenses		24,895.79
Net income / (loss) from investments		964,685.81
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(3,135,431.48)
- forward foreign exchange contracts	2.7	1,440.86
- financial futures	2.8	(1,429,908.57)
- foreign exchange	2.5	266,284.40
Net realised profit / (loss)		(3,332,928.98)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(17,858,038.17)
- financial futures	2.8	(214,694.00)
Net increase / (decrease) in net assets as a result of operations		(21,405,661.15)
Subscriptions of capitalisation shares		186,233,719.41
Redemptions of capitalisation shares		(130,337,112.80)
Net increase / (decrease) in net assets		34,490,945.46
Net assets at the beginning of the year		151,467,290.64
Net assets at the end of the year		185,958,236.10

LUX IM – ESG European Equities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	185,958,236.10	151,467,290.64	92,633,552.33
A - EUR - Capitalisation				
Number of shares		35,716.604	2,966.604	3,673.140
Net asset value per share	EUR	110.91	124.22	105.39
C - EUR - Capitalisation				
Number of shares		1,750.637	1,811.321	1,812.693
Net asset value per share	EUR	88.25	100.22	86.39
Db - EUR - Capitalisation				
Number of shares		5,463.863	5,342.576	5,119.819
Net asset value per share	EUR	87.83	99.89	86.13
DI - EUR - Capitalisation				
Number of shares		322,112.727	294,480.184	155,535.770
Net asset value per share	EUR	87.83	99.89	86.13
E - EUR - Capitalisation				
Number of shares		284,268.465	780,633.810	558,295.312
Net asset value per share	EUR	112.38	126.43	107.83
E2 - EUR - Capitalisation				
Number of shares		526,960.981	-	-
Net asset value per share	EUR	101.86	-	-
F - EUR - Capitalisation				
Number of shares		1,578.869	1,212.612	826.829
Net asset value per share	EUR	142.52	159.68	135.71
H - EUR - Capitalisation				
Number of shares		691,847.499	201,869.585	192,035.455
Net asset value per share	EUR	97.17	109.37	93.43

LUX IM – ESG European Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
A - EUR - Capitalisation	2,966.604	32,750.000	0.000	35,716.604
C - EUR - Capitalisation	1,811.321	0.000	60.684	1,750.637
Db - EUR - Capitalisation	5,342.576	616.957	495.670	5,463.863
DI - EUR - Capitalisation	294,480.184	98,691.242	71,058.699	322,112.727
E - EUR - Capitalisation	780,633.810	377,951.549	874,316.894	284,268.465
E2 - EUR - Capitalisation	0.000	539,530.030	12,569.049	526,960.981
F - EUR - Capitalisation	1,212.612	520.993	154.736	1,578.869
H - EUR - Capitalisation	201,869.585	740,480.756	250,502.842	691,847.499

LUX IM – ESG European Equities

Securities portfolio as at 31/12/22

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			163,145,597.50	87.73
Shares			152,311,007.50	81.91
Austria			519,660.04	0.28
OMV AG	EUR	4,930	240,337.50	0.13
VERBUND AG	EUR	2,276	181,283.40	0.10
VOESTALPINE AG	EUR	3,931	98,039.14	0.05
Belgium			1,412,614.66	0.76
ANHEUSER-BUSCH INBEV	EUR	5,616	319,999.68	0.17
D'IETEREN	EUR	840	152,460.00	0.08
KBC GROUPE SA	EUR	7,524	457,158.24	0.25
SOLVAY	EUR	2,495	238,871.30	0.13
UMICORE SA	EUR	7,072	244,125.44	0.13
Denmark			11,331,588.07	6.09
A.P. MOELLER-MAERSK -A-	DKK	107	224,755.76	0.12
A.P. MOELLER-MAERSK A/S -B-	DKK	175	373,356.87	0.20
CHRISTIAN HANSEN	DKK	3,493	235,238.78	0.13
COLOPLAST -B-	DKK	3,476	386,292.34	0.21
DEMANT A/S	DKK	3,607	93,882.65	0.05
GENMAB AS	DKK	2,249	897,936.59	0.48
NOVO NORDISK	DKK	56,707	7,175,070.27	3.86
NOVOZYMES -B-	DKK	6,656	314,976.82	0.17
ORSTED	DKK	5,688	483,953.28	0.26
PANDORA	DKK	2,871	189,797.76	0.10
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	34,903	956,326.95	0.51
Finland			4,239,085.33	2.28
ELISA CORPORATION -A-	EUR	4,689	235,387.80	0.13
KESKO CORP	EUR	9,051	188,894.37	0.10
NESTE	EUR	14,154	619,945.20	0.33
NORDEA BANK	SEK	114,520	1,155,339.51	0.62
ORION CORPORATION (NEW) -B-	EUR	3,512	185,082.40	0.10
SAMPO OYJ -A-	EUR	16,827	830,917.26	0.45
STORA ENSO -R-	EUR	16,365	217,818.15	0.12
UPM KYMMENE CORP	EUR	19,303	678,500.45	0.36
WARTSILA CORPORATION -B-	EUR	15,996	127,200.19	0.07
France			30,667,691.30	16.49
ACCOR SA	EUR	5,713	135,512.36	0.07
AIR LIQUIDE NOM. PRIME FIDELITE	EUR	8,602	1,158,689.40	0.62
AIR LIQUIDE SA	EUR	15,860	2,136,342.00	1.15
ALSTOM SA	EUR	10,584	244,913.76	0.13
AXA SA	EUR	63,757	1,683,184.80	0.91
BIOMERIEUX SA	EUR	1,368	136,499.04	0.07
BNP PARIBAS SA	EUR	33,547	1,808,518.77	0.97
BOUYGUES SA	EUR	7,625	216,702.50	0.12
BUREAU VERITAS SA	EUR	10,105	250,907.15	0.13
CARREFOUR SA	EUR	20,491	324,270.08	0.17
CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	19,794	530,479.20	0.29
COVIVIO SA	EUR	1,735	97,333.50	0.05
DANONE SA	EUR	19,450	973,667.00	0.52
EIFFAGE	EUR	2,791	260,902.68	0.14
ESSILORLUXOTTICA SA	EUR	10,097	1,736,179.15	0.93
GECINA	EUR	1,518	146,183.40	0.08
KERING	EUR	2,256	1,088,745.60	0.59
KLEPIERRE SA	EUR	6,948	152,578.08	0.08

LUX IM – ESG European Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
L'OREAL SA	EUR	7,155	2,423,398.50	1.30
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	6,957	4,845,550.50	2.61
ORANGE	EUR	65,941	619,449.75	0.33
PUBLICIS GROUPE	EUR	7,615	456,595.40	0.25
SANOFI	EUR	8,082	735,300.36	0.40
SCHNEIDER ELECTRIC SE	EUR	16,033	2,140,405.50	1.15
SEB SA	EUR	920	74,060.00	0.04
SOCIETE GENERALE SA	EUR	23,728	560,455.36	0.30
TOTALENERGIES SE	EUR	82,467	4,896,890.46	2.63
UNIBAIL RODAMCO	EUR	3,445	171,233.73	0.09
VALEO SA	EUR	7,675	130,666.88	0.07
VIVENDI SA	EUR	25,572	230,506.01	0.12
WORLDLINE SA	EUR	8,166	301,570.38	0.16
Germany			14,143,013.36	7.61
ADIDAS AG REG SHS	EUR	5,391	692,096.58	0.37
ALLIANZ SE REG SHS	EUR	13,525	2,755,042.50	1.48
BEIERSDORF AG	EUR	3,328	357,593.60	0.19
BMW AG	EUR	10,991	921,375.53	0.50
BMW VORZUG - STIMMRECHTSLOS	EUR	1,914	153,120.00	0.08
BRENTAG REG SHS	EUR	5,027	302,022.16	0.16
CARL ZEISS MEDITEC AG	EUR	1,353	161,277.60	0.09
COMMERZBK	EUR	43,432	382,896.51	0.21
DELIVERY HERO	EUR	4,953	226,599.75	0.12
DEUTSCHE BOERSE AG REG SHS	EUR	6,485	1,062,567.25	0.57
EVONIK INDUSTRIES	EUR	7,059	127,591.43	0.07
GEA GROUP AG	EUR	22,420	853,977.80	0.46
HEIDELBERGCEMENT AG	EUR	4,290	231,745.80	0.12
HELLOFRESH SE	EUR	5,349	112,756.92	0.06
HENKEL AG & CO KGAA	EUR	3,463	209,212.85	0.11
HENKEL AG & CO KGAA PREFERENTIAL SHARE	EUR	6,085	398,324.10	0.21
LEG IMMOBILIEN-REG SHS	EUR	2,422	149,921.80	0.08
MERCK KGAA	EUR	3,823	699,800.15	0.38
MTU AERO ENGINES HOLDING AG	EUR	1,814	370,781.60	0.20
PUMA AG	EUR	3,523	199,260.88	0.11
SAP AG	EUR	30,911	3,016,604.49	1.62
SYMRISE AG	EUR	4,125	425,700.00	0.23
TELEFONICA REG SHS	EUR	34,637	80,634.94	0.04
ZALANDO SE	EUR	7,363	252,109.12	0.14
Ireland			2,260,457.61	1.22
CRH PLC	EUR	22,889	854,446.37	0.46
DCC PLC	GBP	3,274	154,098.88	0.08
KERRY GROUP -A-	EUR	4,798	409,557.28	0.22
KINGSPAN GROUP	EUR	4,556	233,813.92	0.13
SMURFIT KAPPA PLC	EUR	17,372	608,541.16	0.33
Italy			3,944,160.77	2.12
AMPLIFON SPA	EUR	4,095	114,168.60	0.06
BANCA GENERALI SPA	EUR	30,543	994,480.08	0.53
ENEL SPA	EUR	247,002	1,259,957.20	0.68
INTESA SANPAOLO	EUR	527,248	1,110,911.54	0.60
NEXI SPA	EUR	17,786	134,106.44	0.07
PRYSMIAN SPA	EUR	9,361	330,536.91	0.18
Jersey			317,056.32	0.17
WPP PLC	GBP	34,190	317,056.32	0.17
Luxembourg			256,487.03	0.14
TENARIS SA - REG.SHS	EUR	15,479	256,487.03	0.14

LUX IM – ESG European Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			14,090,675.04	7.58
AEGON NV	EUR	1,270	6,113.78	0.00
AKZO NOBEL NV	EUR	5,368	341,297.44	0.18
ASML HOLDING NV	EUR	12,419	6,416,897.30	3.45
CNH INDUSTRIAL REG SHS (USD)	EUR	38,098	578,137.15	0.31
DSM KONINKLIJKE	EUR	5,103	594,754.65	0.32
IMCD	EUR	1,903	260,140.10	0.14
ING GROUP NV	EUR	123,033	1,414,879.50	0.76
JDE PEET S BV	EUR	3,307	90,876.36	0.05
KONINKLIJKE AHOLD DELHAIZE NV	EUR	32,605	890,279.53	0.48
KONINKLIJKE KPN NV	EUR	110,780	326,357.88	0.18
NN GROUP NV	EUR	8,460	331,885.80	0.18
PROSUS N.V.	EUR	26,651	1,761,897.61	0.95
RANDSTAD BR	EUR	3,237	186,774.90	0.10
WOLTERS KLUWER NV	EUR	8,936	890,383.04	0.48
Norway			3,031,497.38	1.63
AKER BP SHS	NOK	10,231	296,805.24	0.16
DNB BK ASA	NOK	28,985	533,684.65	0.29
EQUINOR ASA	NOK	31,900	1,087,585.95	0.58
GJENSIDIGE FORSIKRING ASA	NOK	6,692	122,295.83	0.07
MOWI ASA	NOK	14,546	230,374.32	0.12
NORSK HYDRO ASA	NOK	46,052	320,217.43	0.17
ORKLA ASA	NOK	24,844	167,472.29	0.09
SALMAR	NOK	1,965	71,410.50	0.04
TELENOR ASA	NOK	23,213	201,651.17	0.11
Portugal			401,490.56	0.22
GALP ENERGIA SA REG SHS -B-	EUR	16,737	212,810.96	0.11
JERONIMO MARTINS SGPS SA	EUR	9,249	188,679.60	0.10
Spain			5,319,090.55	2.86
BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	206,895	1,179,715.29	0.63
IBERDROLA SA	EUR	205,522	2,263,824.83	1.22
INDITEX SHARE FROM SPLIT	EUR	33,714	849,592.80	0.46
NATURGY ENERGY GROUP SA	EUR	5,016	124,898.40	0.07
RED ELECTRICA	EUR	12,004	199,506.48	0.11
REPSOL SA	EUR	46,817	701,552.75	0.38
Sweden			6,700,784.64	3.60
ALFA LAVAL	SEK	9,586	264,462.13	0.14
ASSA ABLOY -B- NEW I	SEK	30,400	621,178.58	0.33
ATLAS COPCO AB -A-	SEK	79,847	894,455.35	0.48
ATLAS COPCO AB -B-	SEK	49,163	496,247.33	0.27
BOLIDEN --- REG SHS	SEK	9,130	328,215.86	0.18
ELECTROLUX AB	SEK	7,564	97,903.22	0.05
EPIROC --- REG SHS -A-	SEK	22,579	390,614.22	0.21
EPIROC REG SHS -B-	SEK	13,253	203,371.30	0.11
EQT AB	SEK	9,921	200,052.26	0.11
ESSITY AB REG SHS -B-	SEK	18,549	458,517.41	0.25
HENNES AND MAURITZ AB	SEK	24,432	250,426.22	0.13
HOLMEN - REG SHS	SEK	3,070	115,442.40	0.06
HUSQVARNA -B-	SEK	14,030	93,841.53	0.05
NIBE INDUSTRIER	SEK	49,790	467,844.98	0.25
SANDVIK AB	SEK	31,553	542,185.68	0.29
SANDVIK --- BEARER SHS	SEK	6,820	23,609.28	0.01
SKF AB -B-	SEK	11,403	165,372.00	0.09
SVENSKA CELLULOSA SCA AB-SHS-B-	SEK	20,115	243,113.17	0.13
TELE2 AB	SEK	16,741	129,776.24	0.07

LUX IM – ESG European Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TELEFON ERICSSON	SEK	89,062	498,442.16	0.27
TELIA COMPANY AB	SEK	88,910	215,713.32	0.12
Switzerland			18,561,709.90	9.98
ABB LTD REG SHS	CHF	47,616	1,375,718.35	0.74
ADECCO REG.SHS	CHF	5,753	180,640.87	0.10
CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	CHF	31	299,599.01	0.16
CHOCOLADEFABRIKEN LINDT & SP REG SHS	CHF	3	292,980.05	0.16
CIE FINANCIERE RICHEMONT REG SHS	CHF	17,709	2,185,197.65	1.18
CLARIANT REG SHS	CHF	7,177	108,050.26	0.06
COCA COLA HBC REG SHS	GBP	6,621	144,369.08	0.08
GEBERIT AG	CHF	1,035	462,836.91	0.25
GIVAUDAN SA REG.SHS	CHF	272	791,935.43	0.43
KUEHNE + NAGEL INTERNATIONAL AG	CHF	1,730	380,405.06	0.20
LONZA GROUP (CHF)	CHF	2,260	1,058,131.06	0.57
NOVARTIS AG REG SHS	CHF	7,348	632,268.90	0.34
PARTNERS GROUP HLDG REG SHS	CHF	25	21,075.07	0.01
ROCHE HOLDING LTD	CHF	20,651	6,139,429.83	3.30
SGS SA REG SHS	CHF	199	437,777.78	0.24
SIKA - REG SHS	CHF	4,269	978,569.82	0.53
SONOVA HOLDING REG SHS	CHF	1,632	367,139.94	0.20
STRAUMANN HOLDING LTD	CHF	3,405	367,444.80	0.20
SWISS LIFE HOLDING N-NAMEN REG SHS	CHF	976	476,779.05	0.26
SWISS RE REG SHS	CHF	9,775	874,247.50	0.47
TEMENOS AG REG SHS	CHF	2,172	112,850.07	0.06
UBS GROUP SA	CHF	21,241	374,447.97	0.20
ZURICH INSURANCE GROUP REG SHS	CHF	1,098	499,815.44	0.27
United Kingdom			35,113,944.94	18.88
3I GROUP PLC	GBP	113	1,707.32	0.00
ABRDN PLC	GBP	78,908	169,114.05	0.09
ANTOFAGASTA PLC	GBP	13,110	230,006.50	0.12
ASHTAD GROUP	GBP	13,275	721,281.50	0.39
ASSOCIATED BRITISH FOODS PLC	GBP	11,848	213,221.15	0.11
ASTRAZENECA PLC	GBP	52,986	6,794,950.03	3.65
BARRATT DEVELOPMENTS PLC	GBP	36,826	170,334.30	0.09
BP PLC	GBP	1,356	7,366.90	0.00
BRITISH LAND CO PLC REIT	GBP	29,463	132,615.13	0.07
BT GROUP PLC	GBP	204,945	266,806.01	0.14
BUNZL PLC	GBP	11,502	363,296.30	0.20
BURBERRY GROUP PLC	GBP	13,882	322,067.42	0.17
COCA-COLA EUROPACIFIC PARTNERS	EUR	6,852	356,304.00	0.19
COMPASS GROUP	GBP	60,171	1,314,391.94	0.71
CRODA INTL - REG SHS	GBP	3,990	302,101.93	0.16
GSK --- REG SHS	GBP	120,583	1,968,518.50	1.06
HSBC HOLDINGS PLC	GBP	667,505	3,913,454.56	2.10
INFORMA PLC	GBP	50,638	354,563.28	0.19
INTERCONTINENTAL HOTELS GROUP PLC	GBP	6,318	340,425.18	0.18
INTERTEK GROUP PLC	GBP	5,355	245,692.17	0.13
JOHNSON MATTHEY	GBP	6,528	155,140.51	0.08
J SAINSBURY PLC	GBP	60,865	150,700.89	0.08
KINGFISHER PLC	GBP	58,082	155,953.02	0.08
LAND SEC R.E.I.T	GBP	24,301	172,405.56	0.09
LEGAL & GENERAL GROUP PLC	GBP	176,728	504,280.94	0.27
LLOYDS BANKING GROUP PLC	GBP	2,328,086	1,216,134.87	0.65
MONDI PLC	GBP	14,198	228,316.80	0.12
NATIONAL GRID PLC	GBP	110,757	1,257,891.12	0.68
NEXT PLC	GBP	3,829	248,891.49	0.13
OCADO GROUP PLC	GBP	17,835	127,660.63	0.07

LUX IM – ESG European Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PEARSON PLC	GBP	22,825	242,926.71	0.13
PERSIMMON PLC	GBP	10,500	148,915.13	0.08
PRUDENTIAL PLC	GBP	97,044	1,243,619.57	0.67
RECKITT BENCKISER GROUP PLC	GBP	21,664	1,406,727.81	0.76
RELX PLC	GBP	66,325	1,738,136.23	0.93
RENTOKIL INITIAL PLC	GBP	86,121	504,132.42	0.27
SCHRODERS PLC	GBP	25,018	125,924.03	0.07
SEGRO (REIT)	GBP	35,901	314,017.11	0.17
SHELL PLC	EUR	172	4,601.00	0.00
SPIRAX-SARCO ENGIN	GBP	2,455	298,517.35	0.16
ST JAME'S PLACE CAPITAL	GBP	15,948	200,228.59	0.11
TAYLOR WIMPEY PLC	GBP	129,627	152,054.28	0.08
TESCO --- REG SHS	GBP	219,466	556,291.38	0.30
THE BERKELEY GROUP HOLDINGS	GBP	3,713	161,166.61	0.09
UNILEVER	EUR	97,886	4,650,074.43	2.50
VODAFONE GROUP PLC	GBP	786,921	756,952.38	0.41
WHITBREAD	GBP	6,924	204,065.91	0.11
Bonds			5,818,590.00	3.13
Italy			5,818,590.00	3.13
ITALY 1.45 17-24 15/10S	EUR	6,000,000	5,818,590.00	3.13
Floating rate notes			5,016,000.00	2.70
Italy			5,016,000.00	2.70
ITALY FL.R 16-23 15/07S	EUR	5,000,000	5,016,000.00	2.70
Money market instruments			4,950,260.19	2.66
Treasury market			4,950,260.19	2.66
Italy			4,950,260.19	2.66
ITAL BUON ORDI DEL ZCP 31-05-23	EUR	5,000,000	4,950,260.19	2.66
Undertakings for Collective Investment			2,538,508.00	1.37
Shares/Units in investment funds			2,538,508.00	1.37
Other funds			2,538,508.00	1.37
8A SICAV EIGER CLASS I EUR CAP	EUR	23,800	2,538,508.00	1.37
Total securities portfolio			170,634,365.69	91.76

LUX IM – Morgan Stanley US Equities

LUX IM – Morgan Stanley US Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		462,167,257.26
Securities portfolio at market value	2.3	458,318,571.23
<i>Cost price</i>		<i>320,424,471.38</i>
Cash at banks and liquidities		1,899,593.83
Receivable on subscriptions		1,559,495.02
Dividends receivable on securities portfolio		366,745.91
Interests receivable, net		13,308.60
Other assets		9,542.67
Liabilities		2,559,608.61
Payable on redemptions		670,661.56
Management fees payable	4	1,347,222.18
Depositary fees payable	6	24,354.21
Administration fees payable	7	461,971.92
Other liabilities		55,398.74
Net asset value		459,607,648.65

LUX IM – Morgan Stanley US Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		5,393,397.02
Dividends on securities portfolio, net		5,261,071.36
Interests on bonds, net		2,217.58
Bank interests on cash accounts		16,223.34
Securities lending income	2.12,9	113,884.74
Expenses		8,204,933.61
Management fees	4	5,610,531.88
Performance fees	5	345,553.19
Depositary fees	6	103,417.98
Administration fees	7	1,961,193.71
Domiciliary fees		2,086.60
Audit fees		19,721.62
Legal fees		12,660.74
Transaction fees	2.14	10,930.37
Directors fees		602.57
Subscription tax ("Taxe d'abonnement")	8	71,215.08
Interests paid on bank overdraft		3,868.51
Banking fees		22,755.17
Other expenses		40,396.19
Net income / (loss) from investments		(2,811,536.59)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	38,046,694.93
- foreign exchange	2.5	3,312,173.52
Net realised profit / (loss)		38,547,331.86
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(127,024,158.00)
Net increase / (decrease) in net assets as a result of operations		(88,476,826.14)
Subscriptions of capitalisation shares		416,822,838.21
Redemptions of capitalisation shares		(479,808,159.07)
Net increase / (decrease) in net assets		(151,462,147.00)
Net assets at the beginning of the year		611,069,795.65
Net assets at the end of the year		459,607,648.65

LUX IM – Morgan Stanley US Equities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	459,607,648.65	611,069,795.65	487,223,014.57
A - EUR - Capitalisation				
Number of shares		3,776.836	4,638.839	5,239.521
Net asset value per share	EUR	339.48	398.73	293.66
B - EUR - Capitalisation				
Number of shares		7,464.915	7,964.915	8,594.915
Net asset value per share	EUR	320.84	377.96	279.61
C - EUR - Capitalisation				
Number of shares		822.379	846.232	856.107
Net asset value per share	EUR	281.95	332.49	246.34
Db - EUR - Capitalisation				
Number of shares		4,331.458	3,594.125	3,428.688
Net asset value per share	EUR	269.27	320.84	239.93
DI - EUR - Capitalisation				
Number of shares		305,916.266	230,588.177	137,205.275
Net asset value per share	EUR	269.27	320.84	239.93
E - EUR - Capitalisation				
Number of shares		311,525.303	1,954,329.731	2,317,581.703
Net asset value per share	EUR	218.10	257.06	190.38
E2 - EUR - Capitalisation				
Number of shares		2,735,138.010	-	-
Net asset value per share	EUR	95.29	-	-
F - EUR - Capitalisation				
Number of shares		1,929.802	1,580.182	534.770
Net asset value per share	EUR	234.86	275.67	203.86
H - EUR - Capitalisation				
Number of shares		270,083.495	148,587.230	57,304.063
Net asset value per share	EUR	159.70	188.32	139.77

LUX IM – Morgan Stanley US Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
A - EUR - Capitalisation	4,638.839	0.000	862.003	3,776.836
B - EUR - Capitalisation	7,964.915	0.000	500.000	7,464.915
C - EUR - Capitalisation	846.232	0.000	23.853	822.379
Db - EUR - Capitalisation	3,594.125	932.882	195.549	4,331.458
DI - EUR - Capitalisation	230,588.177	168,394.142	93,066.053	305,916.266
E - EUR - Capitalisation	1,954,329.731	247,902.253	1,890,706.681	311,525.303
E2 - EUR - Capitalisation	0.000	2,782,994.325	47,856.315	2,735,138.010
F - EUR - Capitalisation	1,580.182	824.697	475.077	1,929.802
H - EUR - Capitalisation	148,587.230	164,921.668	43,425.403	270,083.495

LUX IM – Morgan Stanley US Equities

Securities portfolio as at 31/12/22

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			415,598,413.19	90.42
Shares			415,598,413.19	90.42
Bermuda			1,294,954.62	0.28
ASSURED GUARANTY LTD	USD	5,922	345,665.14	0.08
EVEREST REINSURANCE GROUP	USD	3,003	942,750.27	0.21
WHITE MOUNTAINS INSURANCE GROUP LTD	USD	5	6,539.21	0.00
Canada			241,389.85	0.05
BROOKFIELD ASSET MANAGEMENT LTD	USD	1,635	44,881.45	0.01
BROOKFIELD --- REG SHS	USD	6,542	196,508.40	0.04
Curacao			544,502.01	0.12
SLB	USD	10,977	544,502.01	0.12
Ireland			5,451,773.34	1.19
ACCENTURE - SHS CLASS A	USD	6,148	1,546,899.40	0.34
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	7,932	1,170,112.22	0.25
HORIZON THERAPEUTICS PLC	USD	14,447	1,537,410.56	0.33
MEDTRONIC HLD	USD	15,634	1,140,469.26	0.25
TRANE TECH - REG SHS	USD	356	56,881.90	0.01
Netherlands			534,480.20	0.12
LYONDELLBASELL -A-	USD	6,877	534,480.20	0.12
Switzerland			2,261,674.10	0.49
CHUBB - REG SHS	USD	6,957	1,448,470.03	0.32
GARMIN	USD	9,343	813,204.07	0.18
United Kingdom			1,139,004.36	0.25
RENTOKIL INITIAL PLC ADR REPR.10 SHS	USD	6,939	202,188.27	0.04
ROYALTY PHARMA PLC	USD	25,272	936,816.09	0.20
United States of America			404,130,634.71	87.93
3M CO	USD	3,874	437,902.01	0.10
ABBOTT LABORATORIES	USD	26,566	2,747,382.42	0.60
ABBVIE INC	USD	9,813	1,495,524.57	0.33
ACUITY BRANDS	USD	1,274	199,714.56	0.04
ADOBE INC	USD	7,489	2,370,165.12	0.52
ADVANCED MICRO DEVICES INC	USD	62,660	3,807,829.37	0.83
AKAMAI TECHNOLOGIES	USD	402	31,921.81	0.01
ALLSTATE CORP	USD	5,243	670,557.41	0.15
ALLY FINANCIAL INC	USD	13,359	305,090.93	0.07
ALPHABET INC -A-	USD	105,120	8,716,883.70	1.90
ALPHABET INC -C-	USD	47,700	3,977,794.97	0.87
ALTICE USA -A-	USD	4,017	17,135.28	0.00
AMAZON.COM INC	USD	105,280	8,308,695.82	1.81
AMC NETWORKS -A-	USD	3,632	52,574.02	0.01
AMERICAN EXPRESS	USD	7,104	981,166.53	0.21
AMERICAN INTL	USD	24,176	1,442,196.48	0.31
AMERICAN TOWER CORP	USD	4,145	838,365.26	0.18
AMERIPRISE FINANCIAL INC	USD	19,268	5,641,577.91	1.23
AMGEN INC	USD	4,225	1,042,376.60	0.23
AMRICLD RLTYTST -SHS OF BENEF INTEREST	USD	22,692	607,162.31	0.13
ANALOG DEVICES INC	USD	11,242	1,728,273.72	0.38
APOLLO GLB MGMT --- REG SHS	USD	1,846	110,017.55	0.02
APPLE INC	USD	172,585	20,971,023.16	4.56
ARCHER-DANIELS MIDLAND CO	USD	12,826	1,119,727.30	0.24
AT&T INC	USD	64,613	1,117,620.45	0.24
AUTODESK INC	USD	2,372	418,338.39	0.09

LUX IM – Morgan Stanley US Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
AUTOMATIC DATA PROCESSING INC	USD	1,691	381,463.85	0.08
AUTOZONE INC	USD	786	1,815,968.39	0.40
AVANGRID INC	USD	7,619	311,002.92	0.07
BANK OF AMERICA CORP	USD	116,128	3,608,008.18	0.79
BANK OF NY MELLON	USD	12,106	518,220.56	0.11
BELLRING BRANDS - REG SHS	USD	6,806	165,707.42	0.04
BERKSHIRE HATHAWAY -B-	USD	23,194	6,720,421.54	1.46
BEST BUY CO INC	USD	5,577	424,764.90	0.09
BIOGEN IDEC INC	USD	3,469	897,617.78	0.20
BIO RAD LABORATORIES -A-	USD	1,257	500,337.03	0.11
BIO-TECHNE CORP	USD	12,440	985,146.77	0.21
BLACKROCK INC	USD	3,335	2,239,122.72	0.49
BLOCK INC -A-	USD	17,959	1,059,373.07	0.23
BOOKING HOLDINGS INC	USD	360	676,195.19	0.15
BORGWARNER INC	USD	3,303	125,288.88	0.03
BRIGHTHOUSE - REG SHS	USD	2,913	140,754.72	0.03
BRISTOL-MYERS SQUIBB CO	USD	46,549	3,146,470.63	0.68
BROADCOM INC - REG SHS	USD	6,446	3,370,968.23	0.73
BTH & BDY WRKS --- REG SHS	USD	2,821	110,152.96	0.02
CAMPBELL SOUP CO	USD	1,816	96,550.28	0.02
CAPITAL ONE FINANCIAL CORP	USD	1,686	146,478.81	0.03
CARRIER GLOBAL CORP	USD	27,640	1,084,455.07	0.24
CATERPILLAR - REG SHS	USD	11,967	2,694,860.92	0.59
CBRE GROUP	USD	6,948	505,149.21	0.11
CDW	USD	6,347	1,070,239.93	0.23
CELANESE RG REG SHS	USD	7,045	683,529.79	0.15
CENTENE CORP	USD	22,743	1,742,425.31	0.38
CENTERPOINT ENERGY	USD	11,513	328,989.12	0.07
CF INDUSTRIES HOLDINGS INC	USD	8,256	661,857.74	0.14
CHARLES SCHWAB CORP/THE	USD	12,267	950,630.68	0.21
CHARTER COMM -A-	USD	2,190	695,897.06	0.15
CHEVRON CORP	USD	34,036	5,690,057.21	1.24
CHIPOTLE MEXICAN GRILL -A-	USD	721	949,673.23	0.21
CHURCH AND DWIGHT CO	USD	10,518	804,442.36	0.18
CIGNA CORPORATION - REG SHS	USD	3,734	1,157,744.79	0.25
CINTAS	USD	1,934	828,520.41	0.18
CITIGROUP INC	USD	20,860	883,174.05	0.19
CLOUDFLARE INC	USD	9,801	416,794.04	0.09
CME GROUP -A-	USD	5,515	874,623.73	0.19
COCA-COLA CO	USD	96,051	5,758,647.59	1.25
COLOMBIA SPORTSWEAR CO	USD	7,593	625,222.13	0.14
COMCAST CORP	USD	65,901	2,165,499.51	0.47
CONOCOPHILLIPS CO	USD	30,178	3,292,942.78	0.72
CONSOLIDATED EDISON INC	USD	6,248	565,199.01	0.12
CONSTELLATION BRANDS INC -A-	USD	3,451	759,663.24	0.17
CONSTELLATION ENERGY	USD	5,443	442,777.96	0.10
CORNING INC	USD	20,316	609,108.59	0.13
CORTEVA - REG SHS	USD	7,685	424,939.11	0.09
COSTCO WHOLESALE CORP	USD	5,724	2,449,892.39	0.53
COUPA SOFTWARE INC REG SHS	USD	3,536	262,535.53	0.06
CROWDSTRIKE HOLDINGS INC	USD	1,956	191,758.23	0.04
CROWN CASTLE INC	USD	4,942	641,280.85	0.14
CSX CORP	USD	69,219	2,027,283.14	0.44
CUMMINS - REG SHS	USD	8,982	2,035,549.49	0.44
CVS HEALTH	USD	29,548	2,588,722.26	0.56
DANAHER CORP	USD	16,016	4,006,815.36	0.87
DARDEN RESTAURANTS INC	USD	4,430	581,778.84	0.13
DECKERS OUTDOOR	USD	346	129,752.03	0.03

LUX IM – Morgan Stanley US Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DEERE AND CO	USD	2,162	868,813.28	0.19
DELL TECHNOLOGIES-REG SHS C	USD	1,181	44,088.90	0.01
DEVON ENERGY CORP	USD	15,069	862,337.00	0.19
DEXCOM INC	USD	11,776	1,237,272.13	0.27
DICK'S SPORTING GOOD INC	USD	16,117	1,789,770.45	0.39
DIGITAL REALTY TRUST INC	USD	666	63,250.18	0.01
DISCOVER FINANCIAL SERVICES - SHS	USD	6,218	568,081.47	0.12
DOCUSIGN INC	USD	10,579	552,926.69	0.12
DOMINO PIZZA INC	USD	3,350	1,098,607.79	0.24
DOORDASH - REG SHS -A-	USD	2,847	132,334.19	0.03
DOVER CORP	USD	9,205	1,176,589.98	0.26
DOW - REG SHS	USD	1,500	71,227.68	0.02
DR HORTON	USD	1,454	121,865.28	0.03
EAST WEST BANCORP INC	USD	774	47,942.79	0.01
ECOLAB INC	USD	613	84,888.42	0.02
EDISON INTERNATIONAL	USD	2,364	142,728.73	0.03
EDWARDS LIFESCIENCES CORP	USD	16,385	1,155,314.16	0.25
ELECTRONIC ARTS - REG SHS	USD	4,115	471,393.47	0.10
ELEVANCE HEALTH	USD	4,993	2,400,796.74	0.52
ELI LILLY & CO	USD	12,916	4,444,222.87	0.97
EMERSON ELECTRIC CO	USD	10,426	941,873.49	0.20
ENCOMPASS HLTH	USD	6,933	388,622.39	0.08
ENHABIT INC	USD	3,466	42,599.97	0.01
EOG RESOURCES INC	USD	19,425	2,342,509.49	0.51
EQUITABLE HOLDINGS INC	USD	15,580	423,149.67	0.09
EQUITRANS MIDSTREAM CORP- SHS	USD	54,338	347,429.02	0.08
ESSEX PROPERTY TRUST	USD	4,276	858,968.28	0.19
ESTEE LAUDER COMPANIES INC -A-	USD	6,132	1,436,807.54	0.31
EXELON CORP	USD	16,329	660,263.23	0.14
EXXON MOBIL CORP	USD	21,021	2,152,058.50	0.47
F&G ANNUITIES & LIFE INC	USD	1,410	26,609.76	0.01
FEDEX CORP	USD	3,734	614,544.32	0.13
FIDL NAT FINANCL	USD	20,737	738,183.93	0.16
FIRST HAWAIIAN INC	USD	43,491	1,058,478.75	0.23
FIRST REPUBLIC BANK	USD	24,396	2,812,978.99	0.61
FISERV INC	USD	13,103	1,246,851.83	0.27
FIVE9 - REG SHS	USD	1,673	106,294.67	0.02
FORD MOTOR	USD	92,792	1,003,909.14	0.22
FORTINET	USD	21,705	1,001,362.26	0.22
FORTUNE BRANDS	USD	17,872	965,270.63	0.21
GENERAL MILLS INC	USD	946	74,835.68	0.02
GENERAL MOTORS CO	USD	31,360	989,913.47	0.22
GILEAD SCIENCES INC	USD	3,325	265,775.56	0.06
GLOBAL PAYMENTS INC	USD	4,161	386,979.05	0.08
GODADDY -A-	USD	8,245	581,513.48	0.13
GOLDMAN SACHS GROUP INC	USD	3,823	1,230,893.82	0.27
HCA INC	USD	3,079	693,882.74	0.15
HENRY JACK AND ASSOCIATES INC	USD	7,849	1,306,069.48	0.28
HENRY SCHEIN INC	USD	7,841	592,568.33	0.13
HERSHEY	USD	622	136,016.03	0.03
HOLLYFRONTIER SHARES	USD	41,930	2,024,464.44	0.44
HOME DEPOT INC	USD	8,780	2,637,416.02	0.57
HORMEL FOODS CORP	USD	17,181	733,049.56	0.16
HP ENTERPRISE CO	USD	23,017	343,534.09	0.07
HP INC	USD	30,806	780,944.30	0.17
HUNTINGTON BANCSHARES INC	USD	112,719	1,494,254.59	0.33
IDEX CORP	USD	3,239	699,938.59	0.15
ILLUMINA INC	USD	1,073	202,840.41	0.04

LUX IM – Morgan Stanley US Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INCYTE CORP	USD	5,111	380,839.34	0.08
INGERSOLL RAND INC	USD	4,776	236,370.92	0.05
INGREDION	USD	5,540	509,930.34	0.11
INTEL CORP	USD	8,247	202,647.42	0.04
INTUITIVE SURGICAL	USD	9,191	2,307,465.33	0.50
IQVIA HOLDINGS INC	USD	7,472	1,455,731.80	0.32
JOHNSON & JOHNSON	USD	24,685	4,109,191.02	0.89
JPMORGAN CHASE CO	USD	34,698	4,333,631.05	0.94
JUNIPER NETWORKS INC	USD	17,191	516,221.56	0.11
KEURIG DR PEPPR --- REG SHS	USD	28,887	970,347.55	0.21
KEYCORP	USD	16,825	274,935.31	0.06
KINDER MORGAN INC	USD	149,866	2,550,103.50	0.55
KLA CORPORATION	USD	4,415	1,572,288.85	0.34
KROGER CO	USD	40,281	1,685,030.91	0.37
LAM RESEARCH CORP	USD	3,605	1,421,552.57	0.31
LANDSTAR SYSTEMS INC	USD	10,185	1,573,416.12	0.34
LENNAR CORP -A-	USD	44,867	3,813,894.80	0.83
LINCOLN NATIONAL CORP	USD	4,979	143,070.69	0.03
LIVE NATION ENT	USD	13,309	875,288.38	0.19
LOWE'S CO INC	USD	4,818	913,597.41	0.20
LULULEMON ATHLETICA INC SHS	USD	3,097	919,881.44	0.20
LUMEN TECH - REG SHS	USD	29,039	144,289.79	0.03
MARATHON PETROLEUM	USD	11,628	1,266,527.01	0.28
MARRIOTT INTERNATIONAL -A-	USD	2,324	322,394.67	0.07
MARVELL TECH --- REG SHS	USD	18,040	621,713.21	0.14
MASIMO	USD	3,410	469,468.43	0.10
MASTERBRAND INC	USD	17,872	127,004.88	0.03
MASTERCARD INC -A-	USD	6,701	2,187,554.69	0.48
MATCH GROUP INC	USD	2,936	113,101.99	0.02
MEDICAL PROPERTIES	USD	25,278	266,134.10	0.06
MERCK & CO INC	USD	26,501	2,753,331.29	0.60
MERCURY GENERAL CORP	USD	6,158	197,905.82	0.04
META PLATFORMS INC A	USD	38,462	4,336,417.87	0.94
METLIFE INC	USD	37,513	2,555,378.60	0.56
MICRON TECHNOLOGY INC	USD	6,993	332,063.42	0.07
MICROSOFT CORP	USD	87,848	19,849,291.22	4.32
MODERNA INC	USD	5,956	998,725.13	0.22
MOLINA HEALTHCARE	USD	4,837	1,511,298.92	0.33
MOLSON COORS - REG SHS -B-	USD	9,004	435,575.31	0.09
MONDELEZ INTERNATIONAL INC	USD	12,087	758,886.60	0.17
MONSTER BEVERAGE CORP	USD	12,943	1,237,936.40	0.27
MSCI INC -A-	USD	1,690	747,709.93	0.16
NETFLIX INC	USD	6,978	1,904,500.41	0.41
NEWMONT CORPORATION	USD	24,878	1,104,600.46	0.24
NEXTERA ENERGY	USD	5,307	418,330.81	0.09
NIKE INC	USD	17,070	1,877,996.06	0.41
NORFOLK SOUTHERN	USD	3,068	713,925.17	0.16
NRG ENERGY - REG SHS	USD	30,221	917,977.22	0.20
NUCOR CORP	USD	16,793	2,102,726.37	0.46
NVIDIA CORP	USD	39,436	5,398,996.00	1.17
OCCIDENTAL PETROLEUM CORP	USD	39,603	2,312,356.29	0.50
OKTA -A-	USD	5,956	381,766.95	0.08
ORACLE CORP	USD	38,965	2,973,563.02	0.65
O REILLY AUTO	USD	1,641	1,297,938.46	0.28
ORGANON - REG SHS	USD	2,728	72,071.48	0.02
ORION OFFICE --- REG SHS	USD	4,303	34,169.04	0.01
PACCAR INC	USD	22,908	2,117,376.57	0.46
PARKER-HANNIFIN CORP	USD	1,465	401,050.02	0.09

LUX IM – Morgan Stanley US Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PAYCOM SOFTWARE INC	USD	1,096	320,451.43	0.07
PAYPAL HOLDINGS	USD	10,411	688,698.41	0.15
PEPSICO INC	USD	19,201	3,275,861.79	0.71
PERKINELMER	USD	5,438	728,227.55	0.16
PFIZER INC	USD	58,981	2,838,320.66	0.62
PHILLIPS 66	USD	24,102	2,352,467.28	0.51
PNC FINANCIAL SERVICES GROUP INC	USD	5,595	827,880.61	0.18
POST HOLDINGS INC	USD	5,369	454,174.16	0.10
PPG INDUSTRIES INC	USD	13,788	1,633,903.53	0.36
PROCTER & GAMBLE CO	USD	15,115	2,162,281.77	0.47
PROGRESSIVE CORP	USD	38,866	4,757,272.73	1.04
PROLOGIS	USD	9,213	984,395.64	0.21
PRUDENTIAL FINANCIAL INC	USD	45,696	4,278,926.06	0.93
PULTEGROUP	USD	11,735	504,099.47	0.11
QORVO INC	USD	1,301	110,151.70	0.02
QUALCOMM INC	USD	23,070	2,375,670.37	0.52
QUALYS INC	USD	2,498	264,003.69	0.06
RAYMOND JAMES FINANCIAL INC	USD	2,327	235,590.62	0.05
REALTY INCOME CORP	USD	36,676	2,201,625.91	0.48
REGENERON PHARMACEUTICALS INC	USD	384	259,668.46	0.06
REGIONS FINANCIAL CORP	USD	12,016	243,553.11	0.05
REINSURANCE GROUP AMERICA INC	USD	4,940	660,333.94	0.14
RESMED	USD	4,138	812,237.43	0.18
ROBERT HALF INTERNATIONAL INC	USD	7,391	511,857.84	0.11
ROPER TECHNOLOGIES	USD	2,166	887,133.01	0.19
S&P GLOBAL INC	USD	3,723	1,186,061.62	0.26
SALESFORCE INC	USD	5,231	649,994.60	0.14
SBA COMMUNICATIONS -A	USD	2,022	540,053.04	0.12
SCOTTS -A-	USD	349	15,901.56	0.00
SEMPRA ENERGY	USD	6,769	989,220.19	0.22
SERVICENOW INC	USD	3,411	1,246,686.68	0.27
SOUTHERN CO	USD	25,132	1,700,913.21	0.37
SOUTHWEST AIRLINES CO - REG SHS	USD	18,635	583,168.14	0.13
SPIRIT RLTY CAP-REG SHS	USD	10,751	401,052.16	0.09
STARBUCKS CORP	USD	17,725	1,657,922.70	0.36
STORE CAPITAL CORP	USD	60,268	1,812,588.42	0.39
STRYKER CORP	USD	11,691	2,690,798.76	0.59
SUN COMMUNITIES	USD	10,007	1,358,752.93	0.30
SVB FINANCIAL GROUP	USD	6,124	1,347,090.54	0.29
SYSCO CORP	USD	17,455	1,257,434.21	0.27
TAKE TWO INTERACTIVE SOFTWARE INC	USD	3,785	359,604.28	0.08
TARGET CORP	USD	9,310	1,295,012.14	0.28
TESLA MOTORS INC	USD	15,788	1,803,116.45	0.39
TEXAS INSTRUMENTS INC	USD	8,569	1,325,698.57	0.29
THE KRAFT HEINZ	USD	22,149	844,720.69	0.18
THERMO FISHER SCIENT SHS	USD	5,176	2,702,933.26	0.59
THOR INDUSTRIES INC	USD	2,633	186,147.78	0.04
TJX COS INC	USD	33,665	2,504,083.91	0.54
T MOBILE USA INC	USD	13,067	1,707,720.25	0.37
TRANSUNION	USD	8,518	459,819.47	0.10
TRAVELERS COS INC/THE	USD	157	27,883.64	0.01
TREX COMPANY INC	USD	23,636	946,415.00	0.21
T ROWE PRICE GROUP INC	USD	4,634	483,666.83	0.11
TRUIST FINANCIAL CORP	USD	35,680	1,445,062.58	0.31
TYLER TECHNOLOGIES INC	USD	362	110,458.11	0.02
TYSON FOODS INC -A-	USD	20,426	1,183,258.37	0.26
UBER TECH/REG SHSH	USD	19,072	445,397.76	0.10
UBIQUITI NETWORKS - REG SHS	USD	648	165,588.86	0.04

LUX IM – Morgan Stanley US Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UDR	USD	47,991	1,750,649.05	0.38
ULTA BEAUTY RG REG SHS	USD	1,845	804,023.20	0.17
UNION PACIFIC CORP	USD	11,714	2,297,663.79	0.50
UNITEDHEALTH GROUP INC	USD	9,115	4,528,060.94	0.99
UNITED PARCEL SERVICE INC	USD	14,222	2,343,333.33	0.51
UNITED RENTALS INC	USD	4,835	1,614,658.37	0.35
US BANCORP	USD	61,043	2,493,454.75	0.54
VAIL RESORTS INC	USD	587	130,943.40	0.03
VALERO ENERGY CORP	USD	6,435	762,076.78	0.17
VEEVA SYSTEMS -A-	USD	2,275	348,037.78	0.08
VERISIGN INC	USD	2,235	430,342.01	0.09
VERIZON COMMUNICATIONS INC	USD	13,344	491,150.27	0.11
VERTEX PHARMACEUTICALS INC	USD	8,993	2,437,253.49	0.53
VF REG SHS	USD	4,792	123,276.13	0.03
VIATRIS INC - REG SHS	USD	21,293	222,182.62	0.05
VICTORIA'S SECRET	USD	940	32,166.13	0.01
VISA INC -A-	USD	22,737	4,435,063.25	0.96
VMWARE INC -A-	USD	520	59,480.80	0.01
WALMART INC	USD	20,656	2,752,777.76	0.60
WALT DISNEY CO	USD	13,148	1,074,619.27	0.23
WARNER BROS DISCOVERY INC	USD	10,430	92,209.16	0.02
WASTE MANAGEMENT	USD	11,484	1,710,460.86	0.37
WELLTOWER OP --- REG SHS SH	USD	12,626	779,233.66	0.17
WEST PHARMACEUTICAL SERVICES INC	USD	198	44,361.36	0.01
WEYERHAEUSER CO	USD	57,375	1,684,699.76	0.37
WILLIAMS-SONOMA	USD	5,065	553,439.04	0.12
WW GRAINGER INC	USD	1,152	607,207.09	0.13
XEROX HOLDINGS - REG SHS	USD	1,317	17,878.55	0.00
XYLEM INC	USD	4,763	498,515.28	0.11
YUM CHINA HOLDINGS INC	USD	31,965	1,675,191.96	0.36
ZEBRA TECHNOLOGIES -A-	USD	2,601	627,980.62	0.14
ZOETIS INC -A-	USD	7,345	1,020,167.58	0.22
Undertakings for Collective Investment			42,720,158.04	9.29
Shares/Units in investment funds			42,720,158.04	9.29
Equity funds			42,720,158.04	9.29
MORGAN STANLEY INV FD US ACTIVE FACTOR EQUITY FUND -Z- USD CAP	USD	843,542	40,538,081.78	8.82
MORGAN STANLEY INV FD VAR US GROWTH -Z- USD CAP	USD	28,745	2,182,076.26	0.47
Total securities portfolio			458,318,571.23	99.72

LUX IM – ESG Flexible Global Equities

LUX IM – ESG Flexible Global Equities

Statement of net assets as at 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		855,723,126.20
Securities portfolio at market value	2.3	728,093,266.46
<i>Cost price</i>		<i>720,497,073.99</i>
Cash at banks and liquidities		31,273,439.16
Amount due from broker/counterparty		89,462,143.76
Receivable on subscriptions		4,084,700.59
Dividends receivable on securities portfolio		172,195.19
Interests receivable, net		2,621,511.51
Other assets		15,869.53
Liabilities		14,207,022.74
Payable on redemptions		1,086,471.36
Net unrealised depreciation on financial futures	2.8	9,866,080.19
Management fees payable	4	1,911,470.98
Depositary fees payable	6	40,194.05
Administration fees payable	7	664,687.97
Performance fees payable	5	552,612.34
Interests payable, net		161.65
Other liabilities		85,344.20
Net asset value		841,516,103.46

LUX IM – ESG Flexible Global Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		9,866,596.13
Dividends on securities portfolio, net		4,518,157.33
Interests on bonds and money market instruments, net		4,851,384.60
Bank interests on cash accounts		361,748.83
Securities lending income	2.12,9	133,858.14
Other income		1,447.23
Expenses		11,542,684.26
Management fees	4	6,324,338.66
Performance fees	5	1,945,546.14
Depositary fees	6	136,488.35
Administration fees	7	2,169,875.72
Domiciliary fees		3,144.90
Audit fees		25,152.79
Legal fees		14,437.18
Transaction fees	2.14	378,868.55
Directors fees		750.46
Subscription tax ("Taxe d'abonnement")	8	117,109.16
Interests paid on bank overdraft		321,567.32
Banking fees		33,031.84
Other expenses		72,373.19
Net income / (loss) from investments		(1,676,088.13)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	3,614,718.79
- forward foreign exchange contracts	2.7	90,878.43
- financial futures	2.8	15,431,751.73
- foreign exchange	2.5	18,863,779.23
Net realised profit / (loss)		36,325,040.05
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(23,119,718.46)
- financial futures	2.8	(10,858,921.23)
Net increase / (decrease) in net assets as a result of operations		2,346,400.36
Subscriptions of capitalisation shares		893,958,412.58
Redemptions of capitalisation shares		(469,129,814.11)
Net increase / (decrease) in net assets		427,174,998.83
Net assets at the beginning of the year		414,341,104.63
Net assets at the end of the year		841,516,103.46

LUX IM – ESG Flexible Global Equities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	841,516,103.46	414,341,104.63	268,311,466.33
A - EUR - Capitalisation				
Number of shares		58,106.942	-	-
Net asset value per share	EUR	100.51	-	-
B - EUR - Capitalisation				
Number of shares		20,364.249	21,464.249	22,596.289
Net asset value per share	EUR	144.58	145.62	134.30
C - EUR - Capitalisation				
Number of shares		1,244.801	1,333.501	1,994.044
Net asset value per share	EUR	122.46	124.45	115.87
Db - EUR - Capitalisation				
Number of shares		39,413.591	14,162.972	10,752.925
Net asset value per share	EUR	122.86	124.81	116.15
DI - EUR - Capitalisation				
Number of shares		1,408,524.742	503,846.520	187,793.723
Net asset value per share	EUR	122.86	124.81	116.15
E - EUR - Capitalisation				
Number of shares		1,024,502.130	2,046,873.272	1,385,939.732
Net asset value per share	EUR	124.62	125.63	115.85
E2 - EUR - Capitalisation				
Number of shares		4,104,211.583	-	-
Net asset value per share	EUR	103.33	-	-
F - EUR - Capitalisation				
Number of shares		6,767.692	2,108.326	917.632
Net asset value per share	EUR	137.69	138.40	127.35
H - EUR - Capitalisation				
Number of shares		960,075.084	830,364.788	822,444.030
Net asset value per share	EUR	106.24	107.14	98.86

LUX IM – ESG Flexible Global Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
A - EUR - Capitalisation	0.000	58,106.942	0.000	58,106.942
B - EUR - Capitalisation	21,464.249	0.000	1,100.000	20,364.249
C - EUR - Capitalisation	1,333.501	3,231.107	3,319.807	1,244.801
Db - EUR - Capitalisation	14,162.972	26,519.611	1,268.992	39,413.591
DI - EUR - Capitalisation	503,846.520	1,212,306.591	307,628.369	1,408,524.742
E - EUR - Capitalisation	2,046,873.272	1,815,125.354	2,837,496.496	1,024,502.130
E2 - EUR - Capitalisation	0.000	4,589,965.113	485,753.530	4,104,211.583
F - EUR - Capitalisation	2,108.326	5,199.497	540.131	6,767.692
H - EUR - Capitalisation	830,364.788	495,325.040	365,614.744	960,075.084

LUX IM – ESG Flexible Global Equities

Securities portfolio as at 31/12/22

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			418,312,963.35	49.71
Shares			173,580,312.25	20.63
Belgium			2,885,524.18	0.34
ANHEUSER-BUSCH INBEV	EUR	50,641	2,885,524.18	0.34
Finland			1,125,740.38	0.13
KONE OYJ -B-	EUR	23,059	1,125,740.38	0.13
France			59,687,420.04	7.09
AIR LIQUIDE SA	EUR	29,972	4,037,228.40	0.48
AXA SA	EUR	117,107	3,091,624.80	0.37
BNP PARIBAS SA	EUR	64,800	3,493,368.00	0.42
DANONE SA	EUR	36,284	1,816,377.04	0.22
ESSILORLUXOTTICA SA	EUR	17,317	2,977,658.15	0.35
HERMES INTERNATIONAL SA	EUR	2,024	3,005,640.00	0.36
KERING	EUR	3,986	1,923,643.60	0.23
L'OREAL SA	EUR	13,816	4,679,479.20	0.56
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	14,882	10,365,313.00	1.23
PERNOD RICARD SA	EUR	11,642	2,168,322.50	0.26
SANOFI	EUR	64,195	5,840,461.10	0.69
SCHNEIDER ELECTRIC SE	EUR	32,613	4,353,835.50	0.52
TOTALENERGIES SE	EUR	147,525	8,760,034.50	1.04
VINCI SA	EUR	33,681	3,174,434.25	0.38
Germany			41,085,726.07	4.88
ADIDAS AG REG SHS	EUR	9,998	1,283,543.24	0.15
ALLIANZ SE REG SHS	EUR	23,353	4,757,006.10	0.57
BASF SE REG SHS	EUR	50,725	2,371,901.00	0.28
BAYER AG REG SHS	EUR	54,181	2,667,601.54	0.32
BMW AG	EUR	17,685	1,482,533.55	0.18
DEUTSCHE BOERSE AG REG SHS	EUR	10,885	1,783,507.25	0.21
DEUTSCHE POST AG REG SHS	EUR	57,082	2,026,411.00	0.24
DEUTSCHE TELEKOM AG REG SHS	EUR	191,652	3,657,486.77	0.43
INFINEON TECHNOLOGIES REG SHS	EUR	74,187	2,128,425.03	0.25
MERCEDES-BENZ GROUP	EUR	45,885	2,844,870.00	0.34
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	8,073	2,469,530.70	0.29
SAP AG	EUR	61,737	6,024,913.83	0.72
SIEMENS AG REG SHS	EUR	42,422	5,533,525.68	0.66
VOLKSWAGEN AG PREFERENTIAL SHARE	EUR	9,937	1,154,083.18	0.14
VONOVIA SE	EUR	40,160	900,387.20	0.11
Ireland			10,522,249.31	1.25
CRH PLC	EUR	43,790	1,634,680.70	0.19
LINDE PLC	USD	571	176,522.06	0.02
LINDE PLC	EUR	28,141	8,711,046.55	1.04
Italy			20,084,975.11	2.39
ENEL SPA	EUR	448,346	2,287,012.95	0.27
ENI SPA	EUR	140,730	1,912,802.16	0.23
INTESA SANPAOLO	EUR	1,040,000	2,191,280.00	0.26
SNAM SPA	EUR	1,000,000	4,639,000.00	0.55
UNICREDIT SPA REG SHS	EUR	680,000	9,054,880.00	1.08
Netherlands			27,873,727.02	3.31
ADYEN --- PARTS SOCIALES	EUR	1,647	2,172,393.00	0.26
AIRBUS SE	EUR	33,549	3,758,158.98	0.45
ASML HOLDING NV	EUR	23,651	12,220,471.70	1.45
ING GROUP NV	EUR	218,378	2,511,347.00	0.30

LUX IM – ESG Flexible Global Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
KONINKLIJKE AHOLD DELHAIZE NV	EUR	58,445	1,595,840.73	0.19
PROSUS N.V.	EUR	48,744	3,222,465.84	0.38
ROYAL PHILIPS NV	EUR	53,220	759,555.84	0.09
STELLANTIS N.V.-BEARER & REG SHS	EUR	122,103	1,633,493.93	0.19
Spain			10,314,950.14	1.23
BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	380,192	2,167,854.78	0.26
BANCO SANTANDER SA REG SHS	EUR	991,625	2,794,399.25	0.33
IBERDROLA SA	EUR	342,687	3,774,697.31	0.45
INDITEX SHARE FROM SPLIT	EUR	62,619	1,577,998.80	0.19
Bonds			243,730,530.29	28.96
France			67,867,985.00	8.06
FRANCE 4.25 06-23 25/10A	EUR	67,000,000	67,867,985.00	8.06
Italy			50,340,750.00	5.98
ITALY 4.50 13-23 01/05S	EUR	50,000,000	50,340,750.00	5.98
United States of America			125,521,795.29	14.92
AMAZON.COM INC 0.4 20-23 03/06S	USD	7,000,000	6,445,525.71	0.77
AMAZON 2.4 18-23 22/02S	USD	5,000,000	4,673,369.89	0.56
APPLE INC 0.7500 20-23 11/05S	USD	5,000,000	4,623,236.30	0.55
APPLE INC 2.85 16-23 23/02S	USD	10,000,000	9,353,068.02	1.11
MICROSOFT 3.625 13-23 15/12S	USD	3,000,000	2,785,543.53	0.33
UNITED STATES 1.50 16-23 31/03S	USD	37,000,000	34,438,721.70	4.09
UNITED STATES 1.75 16-23 31/01S	USD	28,000,000	26,197,601.69	3.11
UNITED STATES 2.50 13-23 15/08S	USD	40,000,000	37,004,728.45	4.40
Floating rate notes			1,002,120.81	0.12
Italy			1,002,120.81	0.12
MEDIOBANCA SPA FL.R 13-23 12/04Q	EUR	1,000,000	1,002,120.81	0.12
Other transferable securities			582,321.44	0.07
Shares			582,321.44	0.07
Luxembourg			582,321.44	0.07
TECREF SA	EUR	3,483	582,321.44	0.07
Money market instruments			297,086,543.51	35.30
Treasury market			297,086,543.51	35.30
Germany			65,614,702.55	7.80
GERM TREA BILL ZCP 18-10-23	EUR	67,000,000	65,614,702.55	7.80
Italy			133,922,152.24	15.91
ITAL BUON ORDI DEL ZCP 14-04-23	EUR	100,500,000	99,829,750.31	11.86
ITAL BUON ORDI DEL ZCP 14-11-23	EUR	35,000,000	34,092,401.93	4.05
Spain			50,780,544.09	6.03
SPAI LETR DEL TESO ZCP 10-11-23	EUR	52,000,000	50,780,544.09	6.03
United States of America			46,769,144.63	5.56
US TREASURY BILL ZCP 070923	USD	52,000,000	46,769,144.63	5.56
Undertakings for Collective Investment			12,111,438.16	1.44
Shares/Units in investment funds			12,111,438.16	1.44
Equity funds			12,111,438.16	1.44
MULTILABEL LAPIS GLBL TOP 50 D EUR -C- EUR CAP	EUR	88,263	12,111,438.16	1.44
Total securities portfolio			728,093,266.46	86.52

LUX IM – Short Equities

LUX IM – Short Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		14,874,563.82
Securities portfolio at market value	2.3	10,442,312.90
<i>Cost price</i>		10,571,745.91
Cash at banks and liquidities		691,130.46
Amount due from broker/counterparty		3,208,267.39
Receivable on subscriptions		90,024.96
Net unrealised appreciation on financial futures	2.8	415,290.78
Interests receivable, net		27,197.88
Other assets		339.45
Liabilities		230,744.24
Payable on redemptions		125,222.54
Management fees payable	4	82,870.53
Depositary fees payable	6	908.40
Administration fees payable	7	17,230.99
Interests payable, net		1,061.96
Other liabilities		3,449.82
Net asset value		14,643,819.58

LUX IM – Short Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		150,199.62
Interests on bonds, net		117,783.66
Bank interests on cash accounts		28,208.81
Securities lending income	2.12,9	47.61
Other income		4,159.54
Expenses		552,762.77
Management fees	4	267,022.19
Performance fees	5	200,591.81
Depositary fees	6	2,925.30
Administration fees	7	55,439.23
Domiciliary fees		66.83
Audit fees		598.01
Legal fees		299.92
Transaction fees	2.14	5,585.33
Directors fees		18.37
Subscription tax ("Taxe d'abonnement")	8	6,941.94
Interests paid on bank overdraft		10,654.74
Banking fees		742.52
Other expenses		1,876.58
Net income / (loss) from investments		(402,563.15)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(127,414.64)
- financial futures	2.8	224,339.68
- foreign exchange	2.5	13,587.63
Net realised profit / (loss)		(292,050.48)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(91,083.27)
- financial futures	2.8	632,630.54
Net increase / (decrease) in net assets as a result of operations		249,496.79
Subscriptions of capitalisation shares		27,984,609.38
Redemptions of capitalisation shares		(23,121,383.14)
Net increase / (decrease) in net assets		5,112,723.03
Net assets at the beginning of the year		9,531,096.55
Net assets at the end of the year		14,643,819.58

LUX IM – Short Equities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	14,643,819.58	9,531,096.55	10,405,680.52
C - EUR - Capitalisation				
Number of shares		81.185	82.379	2,018.331
Net asset value per share	EUR	21.46	20.29	25.81
Db - EUR - Capitalisation				
Number of shares		15,932.282	3,796.301	5,675.421
Net asset value per share	EUR	21.45	20.32	25.86
DI - EUR - Capitalisation				
Number of shares		577,531.815	423,617.878	379,684.145
Net asset value per share	EUR	21.45	20.32	25.86
F - EUR - Capitalisation				
Number of shares		952.438	1,077.008	203.521
Net asset value per share	EUR	49.44	46.22	58.01
H - EUR - Capitalisation				
Number of shares		44,314.592	20,150.691	7,593.215
Net asset value per share	EUR	42.08	39.47	49.71

LUX IM – Short Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
C - EUR - Capitalisation	82.379	0.000	1.194	81.185
Db - EUR - Capitalisation	3,796.301	20,283.910	8,147.929	15,932.282
DI - EUR - Capitalisation	423,617.878	1,175,494.010	1,021,580.073	577,531.815
F - EUR - Capitalisation	1,077.008	3,113.644	3,238.214	952.438
H - EUR - Capitalisation	20,150.691	34,806.883	10,642.982	44,314.592

LUX IM – Short Equities

Securities portfolio as at 31/12/22

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			10,442,312.90	71.31
Bonds			7,600,914.90	51.91
Italy			7,600,914.90	51.91
ITALY 0.0000 21-24 30/01S	EUR	2,420,000	2,344,665.40	16.01
ITALY 0.00 21-24 15/04S	EUR	1,600,000	1,539,808.00	10.52
ITALY 0.95 18-23 01/03S	EUR	300,000	299,568.00	2.05
ITALY 1.45 17-24 15/10S	EUR	1,900,000	1,842,553.50	12.58
ITALY 1.85 17-24 15/05S	EUR	1,600,000	1,574,320.00	10.75
Floating rate notes			2,841,398.00	19.40
Italy			2,841,398.00	19.40
ITALY FL.R 17-24 15/10S	EUR	2,800,000	2,841,398.00	19.40
Total securities portfolio			10,442,312.90	71.31

LUX IM – Pictet Asian Equities

LUX IM – Pictet Asian Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		357,190,767.16
Securities portfolio at market value	2.3	354,102,892.33
<i>Cost price</i>		385,188,658.67
Cash at banks and liquidities		2,199,357.10
Receivable on subscriptions		716,798.72
Dividends receivable on securities portfolio		161,918.99
Interests receivable, net		2,867.64
Other assets		6,932.38
Liabilities		2,200,261.84
Payable on redemptions		544,549.31
Management fees payable	4	1,245,802.78
Depositary fees payable	6	17,694.71
Administration fees payable	7	335,648.66
Interests payable, net		636.09
Other liabilities		55,930.29
Net asset value		354,990,505.32

LUX IM – Pictet Asian Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		5,961,186.66
Dividends on securities portfolio, net		5,944,193.73
Bank interests on cash accounts		5,062.40
Securities lending income	2.12,9	11,930.53
Expenses		9,747,637.46
Management fees	4	5,561,482.94
Performance fees	5	1,675,835.73
Depositary fees	6	80,323.71
Administration fees	7	1,523,886.25
Domiciliary fees		1,813.21
Audit fees		15,306.54
Legal fees		10,164.80
Transaction fees	2.14	706,744.07
Directors fees		468.33
Subscription tax ("Taxe d'abonnement")	8	94,342.12
Interests paid on bank overdraft		11,497.24
Banking fees		21,249.82
Other expenses		44,522.70
Net income / (loss) from investments		(3,786,450.80)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(73,899,414.17)
- forward foreign exchange contracts	2.7	(180,590.60)
- foreign exchange	2.5	24,948,050.04
Net realised profit / (loss)		(52,918,405.53)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(50,591,978.86)
Net increase / (decrease) in net assets as a result of operations		(103,510,384.39)
Subscriptions of capitalisation shares		168,639,620.67
Redemptions of capitalisation shares		(156,559,230.76)
Net increase / (decrease) in net assets		(91,429,994.48)
Net assets at the beginning of the year		446,420,499.80
Net assets at the end of the year		354,990,505.32

LUX IM – Pictet Asian Equities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	354,990,505.32	446,420,499.80	306,404,881.36
C - EUR - Capitalisation				
Number of shares		406.305	421.441	422.360
Net asset value per share	EUR	87.29	112.16	120.29
Db - EUR - Capitalisation				
Number of shares		20,500.906	17,493.816	14,190.574
Net asset value per share	EUR	83.13	107.92	116.80
DI - EUR - Capitalisation				
Number of shares		2,060,448.460	1,740,816.966	1,078,785.668
Net asset value per share	EUR	83.13	107.92	116.80
E - EUR - Capitalisation				
Number of shares		852,214.549	1,568,265.266	1,007,383.203
Net asset value per share	EUR	122.43	157.25	168.56
E2 - EUR - Capitalisation				
Number of shares		626,340.386	-	-
Net asset value per share	EUR	108.27	-	-
F - EUR - Capitalisation				
Number of shares		12,687.519	9,250.272	4,803.010
Net asset value per share	EUR	126.98	162.42	173.39
H - EUR - Capitalisation				
Number of shares		83,391.753	67,116.679	59,343.747
Net asset value per share	EUR	98.51	126.59	135.76

LUX IM – Pictet Asian Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
C - EUR - Capitalisation	421.441	6,591.340	6,606.476	406.305
Db - EUR - Capitalisation	17,493.816	4,511.151	1,504.061	20,500.906
DI - EUR - Capitalisation	1,740,816.966	571,154.356	251,522.862	2,060,448.460
E - EUR - Capitalisation	1,568,265.266	314,716.229	1,030,766.946	852,214.549
E2 - EUR - Capitalisation	0.000	634,621.239	8,280.853	626,340.386
F - EUR - Capitalisation	9,250.272	4,336.066	898.819	12,687.519
H - EUR - Capitalisation	67,116.679	35,046.749	18,771.675	83,391.753

LUX IM – Pictet Asian Equities

Securities portfolio as at 31/12/22

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			319,853,096.68	90.10
Shares			311,628,645.94	87.79
Bermuda			5,734,630.78	1.62
NINE DRAGONS PAPER (HOLDINGS) LTD	HKD	6,692,000	5,734,630.78	1.62
Cayman Islands			78,541,243.29	22.12
ALIBABA GROUP	HKD	1,889,700	19,616,499.07	5.53
CHINA LESSO GROUP	HKD	8,125,000	7,969,856.72	2.25
KE HOLDINGS INC	USD	237,636	3,174,718.04	0.89
MEITUAN - SHS 114A/REG SHS	HKD	576,300	12,117,445.07	3.41
SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	HKD	471,700	5,271,294.98	1.48
TENCENT HOLDINGS LTD	HKD	528,000	21,225,108.77	5.98
TOPSPORTS INTERNATIONAL HOLDING	HKD	3,373,000	2,512,907.63	0.71
TRIP COM GROUP LTD	HKD	202,050	6,653,413.01	1.87
China			70,203,929.07	19.78
BEIJING ORIENTAL YUHONG WATERPROOF -A-	CNY	1,481,500	6,710,104.83	1.89
CHINA MERCHANTS BANK CO LTD -H-	HKD	1,268,000	6,661,515.41	1.88
HUNDSUN TECH-A-	CNY	1,560,960	8,521,066.62	2.40
JIANGSU YANGHE BREWERY -A-	CNY	224,843	4,868,898.45	1.37
MIDEA GROUP CO -A-	CNY	850,800	5,946,118.35	1.68
MING YANG SMART/REG SHS	CNY	2,540,112	8,656,902.39	2.44
NARI TECHNOLOGY -A-	CNY	2,064,020	6,794,852.53	1.91
PING AN BANK CO LTD -A-	CNY	3,415,946	6,065,173.02	1.71
PING AN INS (GRP) CO -H-	HKD	1,280,000	7,957,008.66	2.24
SUNGROW POWER SUPPLY CO LTD	CNY	531,839	8,022,288.81	2.26
Hong Kong			30,680,406.56	8.64
AIA GROUP LTD	HKD	1,877,400	19,613,092.38	5.52
HONG KONG EXCHANGES AND CLEARING LTD	HKD	272,700	11,067,314.18	3.12
Indonesia			20,113,493.05	5.67
BANK MANDIRI	IDR	9,736,900	5,822,760.91	1.64
BANK RAKYAT INDONESIA	IDR	48,012,000	14,290,732.14	4.03
Singapore			7,685,226.32	2.16
SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	4,281,000	7,685,226.32	2.16
South Korea			45,514,116.00	12.82
LG CHEM	KRW	20,377	9,088,692.47	2.56
SAMSUNG ELECTRONICS CO LTD	KRW	526,169	21,630,188.37	6.09
SAMSUNG ELECTRONICS CO LTD PREFERENTIAL SHARE N/VTG	KRW	222,545	8,354,474.39	2.35
S-OIL CORP	KRW	103,887	6,440,760.77	1.81
Taiwan			53,155,600.87	14.97
CHALEASE HOLDING COMPANY LTD	TWD	1,153,649	7,635,795.10	2.15
TAIWAN SEMICONDUCTOR CO	TWD	2,355,200	32,218,927.39	9.08
TRIPOD TECHNOLOGY CO LTD	TWD	2,179,000	6,247,495.07	1.76
UNITED MICROELECTRONICS CORP	TWD	1,822,000	2,261,849.06	0.64
WIWYNN CORPORATION	TWD	197,104	4,791,534.25	1.35
Warrants			8,224,450.74	2.32
United Kingdom			8,224,450.74	2.32
UBS AG (CENTRE) CW 12.05.23 WAR	USD	2,711,613	8,224,450.74	2.32
Undertakings for Collective Investment			34,249,795.65	9.65
Shares/Units in investment funds			34,249,795.65	9.65

LUX IM – Pictet Asian Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Equity funds			34,249,795.65	9.65
PICTET SICAV ASI EQ EX JPN -P- CAP.	USD	140,840	34,249,795.16	9.65
PICTET SICAV GREATER CHINA -I- CAP USD	USD	1	0.49	0.00
Total securities portfolio			354,102,892.33	99.75

LUX IM – BlackRock Global Equity Dividend

LUX IM – BlackRock Global Equity Dividend

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		562,053,964.65
Securities portfolio at market value	2.3	549,146,268.44
<i>Cost price</i>		562,622,966.55
Cash at banks and liquidities		9,968,175.24
Amount due from broker/counterparty		282,328.04
Receivable on subscriptions		1,185,047.82
Dividends receivable on securities portfolio		1,404,868.21
Interests receivable, net		56,142.95
Other assets		11,133.95
Liabilities		3,237,382.07
Amount due to broker/counterparty		3,543.18
Payable on investments purchased		159,079.57
Payable on redemptions		455,653.96
Net unrealised depreciation on financial futures	2.8	98,718.77
Management fees payable	4	1,884,936.46
Depositary fees payable	6	28,237.48
Administration fees payable	7	535,634.08
Interests payable, net		126.71
Other liabilities		71,451.86
Net asset value		558,816,582.58

LUX IM – BlackRock Global Equity Dividend

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		15,966,773.32
Dividends on securities portfolio, net		15,544,931.73
Bank interests on cash accounts		33,285.82
Securities lending income	2.12,9	386,810.83
Other income		1,744.94
Expenses		10,267,425.60
Management fees	4	7,245,778.51
Performance fees	5	115,559.03
Depositary fees	6	109,097.77
Administration fees	7	2,069,714.42
Domiciliary fees		2,366.70
Audit fees		21,439.63
Legal fees		13,042.50
Transaction fees	2.14	351,246.56
Directors fees		653.09
Subscription tax ("Taxe d'abonnement")	8	121,482.42
Interests paid on bank overdraft		21,580.83
Banking fees		28,392.77
Other expenses		167,071.37
Net income / (loss) from investments		5,699,347.72
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(9,309,736.33)
- financial futures	2.8	(1,045,753.51)
- foreign exchange	2.5	24,177,874.54
Net realised profit / (loss)		19,521,732.42
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(80,524,319.56)
- financial futures	2.8	(327,018.85)
Net increase / (decrease) in net assets as a result of operations		(61,329,605.99)
Dividends distributed	11	(1,711,090.01)
Subscriptions of capitalisation shares		323,032,180.32
Subscriptions of distribution shares		16,222,473.92
Redemptions of capitalisation shares		(243,703,094.71)
Redemptions of distribution shares		(7,749,365.06)
Net increase / (decrease) in net assets		24,761,498.47
Net assets at the beginning of the year		534,055,084.11
Net assets at the end of the year		558,816,582.58

LUX IM – BlackRock Global Equity Dividend

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	558,816,582.58	534,055,084.11	387,940,146.94
B - EUR - Capitalisation				
Number of shares		500.000	500.000	-
Net asset value per share	EUR	106.93	119.37	-
C - EUR - Capitalisation				
Number of shares		695.445	724.422	724.422
Net asset value per share	EUR	137.45	153.57	123.23
DI - EUR - Capitalisation				
Number of shares		1,169,931.103	915,203.580	684,806.991
Net asset value per share	EUR	140.60	158.73	128.53
DI - EUR - Distribution				
Number of shares		479,146.830	411,683.641	391,423.055
Net asset value per share	EUR	117.79	137.38	111.24
Dividend per share		4.12	-	2.27
E - EUR - Capitalisation				
Number of shares		940,583.830	1,717,106.622	1,793,697.656
Net asset value per share	EUR	151.76	169.48	135.94
E2 - EUR - Capitalisation				
Number of shares		1,492,555.754	-	-
Net asset value per share	EUR	97.31	-	-
F - EUR - Capitalisation				
Number of shares		7,950.140	5,948.207	4,828.272
Net asset value per share	EUR	157.79	175.58	140.24
F - EUR - Distribution				
Number of shares		2,095.265	1,822.852	1,509.042
Net asset value per share	EUR	124.65	143.23	114.35
Dividend per share		4.30	-	2.30
H - EUR - Capitalisation				
Number of shares		354,449.315	261,295.765	95,114.865
Net asset value per share	EUR	136.10	152.07	121.94

LUX IM – BlackRock Global Equity Dividend

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	500.000	0.000	0.000	500.000
C - EUR - Capitalisation	724.422	0.000	28.977	695.445
DI - EUR - Capitalisation	915,203.580	457,108.545	202,381.022	1,169,931.103
DI - EUR - Distribution	411,683.641	129,342.324	61,879.135	479,146.830
E - EUR - Capitalisation	1,717,106.622	400,072.279	1,176,595.071	940,583.830
E2 - EUR - Capitalisation	0.000	1,520,012.240	27,456.486	1,492,555.754
F - EUR - Capitalisation	5,948.207	2,725.068	723.135	7,950.140
F - EUR - Distribution	1,822.852	1,008.984	736.571	2,095.265
H - EUR - Capitalisation	261,295.765	269,381.998	176,228.448	354,449.315

LUX IM – BlackRock Global Equity Dividend

Securities portfolio as at 31/12/22

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			496,449,481.18	88.84
Shares			496,449,320.85	88.84
Australia			7,968,370.24	1.43
AMPOL - REG SHS	AUD	4,464	80,281.03	0.01
ASX LTD	AUD	4,073	176,181.53	0.03
AURIZON HOLDINGS LTD	AUD	374,943	889,371.95	0.16
BHP GROUP LTD	AUD	109,875	3,188,296.50	0.57
FORTESCUE METALS GROUP LTD	AUD	81,973	1,069,167.71	0.19
MEDIBANK PRIVATE LTD	AUD	93,638	175,664.29	0.03
MINERAL RESOURCES	AUD	2,154	105,748.04	0.02
NEWCREST MINING LTD	AUD	17,390	228,254.12	0.04
SOUTH 32 LTD	AUD	67,135	170,772.66	0.03
TELSTRA CORP	AUD	742,753	1,884,632.41	0.34
Belgium			882,554.40	0.16
GROUPE BRUXELLES LAMBERT GBL	EUR	3,566	269,375.64	0.05
UMICORE SA	EUR	17,763	613,178.76	0.11
Bermuda			1,851,915.51	0.33
CK INFRASTRUCTURE HOLDINGS LTD	HKD	266,500	1,310,264.00	0.23
HONG KONG LAND HOLDINGS LTD	USD	23,500	101,345.33	0.02
ORIENT OVERSEAS INTL	HKD	12,500	212,128.32	0.04
SHENZHEN INTL HOLDINGS LTD	HKD	247,500	228,177.86	0.04
Brazil			4,170,567.65	0.75
AMBEV SA	BRL	694,402	1,799,778.13	0.32
B3 - REG SHS	BRL	373,967	881,815.01	0.16
BB SEGURIDADE	BRL	45,018	270,885.86	0.05
BRASKEM SA PREFERENTIAL SHARE -A-	BRL	25,260	107,132.48	0.02
ITAUNIBANCO PREFERENTIAL SHARE	BRL	145,763	650,472.14	0.12
TELEF BRASIL	BRL	49,606	339,579.11	0.06
ULTRAPAR	BRL	53,714	120,904.92	0.02
Canada			20,116,914.85	3.60
AGNICO EAGLE MINES LTD	CAD	10,787	526,287.84	0.09
ARC RESOURCES	CAD	14,635	182,931.18	0.03
BANK OF NOVA SCOTIA	CAD	12,864	592,246.20	0.11
BCE INC	CAD	110,895	4,576,023.08	0.82
CANADIAN IMPERIAL BANK OF COMMERCE	CAD	1,315	49,937.74	0.01
CANADIAN NATURAL RESOURCES	CAD	25,367	1,321,941.02	0.24
CANADIAN UTILITIES -A- NON VOTING	CAD	24,754	631,827.78	0.11
CGI GROUP --- REG SHS -A-	CAD	5,057	408,543.40	0.07
ENBRIDGE INC	CAD	39,165	1,439,951.39	0.26
FIRST QUANTUM MINERALS LTD	CAD	5,100	103,779.58	0.02
HYDRO ONE LTD	CAD	69,511	1,751,643.58	0.31
IMPERIAL OIL	CAD	4,080	185,189.29	0.03
KEYERA	CAD	2,602	53,055.81	0.01
KINROSS GOLD CORP	CAD	29,474	114,046.92	0.02
PEMBINA PIPELINE CORP	CAD	6,198	196,828.52	0.04
SUNCOR ENERGY	CAD	26,474	777,619.44	0.14
TC ENERGY - REG SHS	CAD	48,766	1,809,455.31	0.32
TELUS CORP	CAD	178,808	3,262,960.29	0.58
TORONTO DOMINION BANK	CAD	3,740	228,806.08	0.04
TOURMALINE OIL CORP	CAD	30,751	1,467,591.34	0.26
WEST FRASER TIMBER CO	CAD	1,125	78,083.43	0.01
WHEATON PRECIOUS METAL - REG SHS	CAD	9,651	358,165.63	0.06

LUX IM – BlackRock Global Equity Dividend

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Cayman Islands			11,154,390.92	2.00
AAC TECHNOLOGIES HOLDINGS INC	HKD	30,500	65,488.38	0.01
ALIBABA GROUP	HKD	105,400	1,094,130.82	0.20
AUTOHOME -A- SPONS ADR REPR 4 SH-A-	USD	11,901	346,212.94	0.06
BAIDU - REG SHS -A	HKD	5,050	67,891.29	0.01
BUDWEISER BREWING COMPANY APAC LIMITED	HKD	90,900	268,586.95	0.05
CHINA RESOURCES LAND LTD -RC-	HKD	50,000	215,137.24	0.04
GEELY AUTOMOBILE	HKD	248,000	340,271.89	0.06
HKT LTD - STAPLED SECURITY	HKD	2,381,000	2,742,463.58	0.49
KE HOLDINGS INC	USD	5,420	72,408.94	0.01
KINGBOARD HOLDINGS LTD	HKD	35,500	106,175.49	0.02
NETEASE INC	HKD	16,900	232,895.84	0.04
SITC INTERNATIONAL HOLDINGS CO LTD	HKD	37,000	77,307.38	0.01
SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	HKD	9,300	103,928.44	0.02
TENCENT HOLDINGS LTD	HKD	61,900	2,488,322.41	0.45
TINGY HOLDING CORP	HKD	302,000	500,870.78	0.09
UNI-PRESIDENT CHINA	HKD	219,000	205,856.55	0.04
VIPSHOP HOLDINGS ADR 1/5 REPR	USD	12,869	166,012.69	0.03
WANT WANT CHINA	HKD	2,213,000	1,390,341.39	0.25
XIAOMI CORP REG SHS	HKD	92,200	121,399.75	0.02
ZTO EXPRESS CAYMAN ADR	USD	21,773	548,688.17	0.10
Chile			51,869.71	0.01
CENCOSUD SA	CLP	34,551	51,869.71	0.01
China			13,045,393.41	2.33
AGRICULTURAL BANK OF CHINA -H-	HKD	1,629,000	525,442.76	0.09
ALUMINUM CORPORATION OF CHINA -H-	HKD	124,000	49,548.36	0.01
ANHUI CONCH CEMENT CO -H-	HKD	44,000	144,572.22	0.03
BANK OF CHINA LTD -H-	HKD	8,133,000	2,779,960.64	0.50
BANK OF COMMUNICATIONS -H-	HKD	1,093,000	590,657.93	0.11
BYD COMPANY LTD -H-	HKD	53,000	1,228,575.04	0.22
CHINA CITIC BANK CORPORATION LTD -H-	HKD	2,065,000	859,935.13	0.15
CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	2,233,000	1,314,217.11	0.24
CHINA COSCO HOLDINGS -H-	HKD	1,001,500	959,474.76	0.17
CHINA EVERBRIGHT BANK CO LTD	HKD	1,275,000	365,221.79	0.07
CHINA LIFE INSURANCE CO LTD	HKD	121,000	195,146.02	0.03
CHINA PACIFIC INSURANCE (GROUP) CO LTD	HKD	110,400	230,934.27	0.04
CHINA TOWER	HKD	3,376,000	341,311.77	0.06
CHINA VANKE -H-	HKD	146,400	278,399.02	0.05
INDUS.AND COMMERCIAL BANK OF CHINA -H-	HKD	3,943,000	1,907,753.97	0.34
JIANGSU EXPRESSWAY CO LTD -H-	HKD	74,000	63,502.49	0.01
NEW CHINA LIFE INSURANCE CO LTD -H-	HKD	209,000	480,451.10	0.09
NONGFU SPRING - REG SHS -H- UNI	HKD	36,400	193,201.06	0.03
PICC PROPERTY AND CASUALTY -H-	HKD	474,000	422,732.93	0.08
SHANGHAI PHARMACEUTICAL LTD -H-	HKD	73,200	114,355.04	0.02
Denmark			14,037,327.80	2.51
A.P. MOELLER-MAERSK -A-	DKK	154	323,480.25	0.06
A.P. MOELLER-MAERSK A/S -B-	DKK	1,159	2,472,689.19	0.44
CARLSBERG AS -B-	DKK	18,276	2,268,939.75	0.41
GENMAB AS	DKK	1,461	583,319.42	0.10
NOVO NORDISK	DKK	63,269	8,005,352.44	1.43
NOVOZYMES -B-	DKK	8,105	383,546.75	0.07
Finland			825,507.82	0.15
KESKO CORP	EUR	13,500	281,745.00	0.05
KONE OYJ -B-	EUR	5,355	261,431.10	0.05
STORA ENSO -R-	EUR	21,212	282,331.72	0.05

LUX IM – BlackRock Global Equity Dividend

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
France			5,192,189.54	0.93
AXA SA	EUR	16,470	434,808.00	0.08
ENGIE SA	EUR	68,412	925,751.18	0.17
PERNOD RICARD SA	EUR	7,144	1,330,570.00	0.24
SANOFI	EUR	26,802	2,438,445.96	0.44
UBISOFT ENTERTAINMENT	EUR	2,302	62,614.40	0.01
Germany			4,571,813.23	0.82
BEIERSDORF AG	EUR	2,677	287,643.65	0.05
EVONIK INDUSTRIES	EUR	91,596	1,655,597.70	0.30
SCOUT24	EUR	44,140	2,101,064.00	0.38
VOLKSWAGEN AG PREFERENTIAL SHARE	EUR	4,542	527,507.88	0.09
Hong Kong			13,624,949.30	2.44
AIA GROUP LTD	HKD	728,600	7,611,643.29	1.36
BEIJING ENTERPRISES HOLDINGS LTD -RC-	HKD	48,000	144,427.80	0.03
BOC HONG KONG (HOLDINGS) LTD	HKD	431,000	1,379,839.08	0.25
CHINA OVERSEAS LAND INVESTMENT LTD -RC-	HKD	29,500	73,140.64	0.01
CITIC PACIFIC LTD	HKD	445,000	441,323.20	0.08
LENOVO GROUP LTD -RC-	HKD	878,000	677,363.95	0.12
NEW WORLD DEVELOPMENT CO LTD	HKD	125,000	330,980.36	0.06
POWER ASSETS HOLDINGS	HKD	576,500	2,966,230.98	0.53
Indonesia			161,372.25	0.03
INDOFOOD SUKSES MAKMUR TBK	IDR	315,000	127,638.17	0.02
TELKOM INDONESIA -B-	IDR	149,300	33,734.08	0.01
Ireland			2,404,806.93	0.43
ACCENTURE - SHS CLASS A	USD	5,217	1,312,650.32	0.23
KINGSPAN GROUP	EUR	4,271	219,187.72	0.04
MEDTRONIC HLD	USD	11,967	872,968.89	0.16
Israel			4,554,813.09	0.82
CHECK POINT SOFTWARE TECHNOLOGIES	USD	31,273	3,697,112.74	0.66
ZIM INTEGRATED SHIPPING SERVICES LTD	USD	50,601	857,700.35	0.15
Italy			1,909,270.88	0.34
ENEL SPA	EUR	293,010	1,494,644.01	0.27
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	5,303	50,590.62	0.01
SNAM SPA	EUR	78,473	364,036.25	0.07
Japan			48,588,829.02	8.69
AEON CO LTD	JPY	23,500	463,143.55	0.08
AISIN CORPORATION	JPY	3,100	77,494.51	0.01
ASAHI GROUP HOLDINGS LTD	JPY	3,800	110,843.42	0.02
ASTELLAS PHARMA	JPY	17,500	248,663.34	0.04
CANON INC	JPY	88,700	1,793,660.86	0.32
CHUGAI PHARMACEUTICAL	JPY	25,700	612,970.75	0.11
DAITO TRUST CONSTRUCTION CO LTD	JPY	5,000	479,427.80	0.09
DAIWA HOUSE INDUSTRY CO LTD	JPY	5,300	114,062.04	0.02
DAIWA HOUSE REIT INV SHS	JPY	82	170,376.04	0.03
DON QUIJOTE HLD	JPY	5,000	86,856.45	0.02
FAST RETAILING CO LTD	JPY	6,400	3,649,826.50	0.65
FUJITSU LTD	JPY	1,700	212,063.59	0.04
GLP J-REIT	JPY	328	351,436.87	0.06
HIROSE ELECTRIC CO	JPY	600	70,533.25	0.01
HONDA MOTOR CO LTD	JPY	97,200	2,087,036.33	0.37
ITOCHU CORP	JPY	28,600	839,711.07	0.15
JAPAN POST BANK	JPY	19,000	151,773.95	0.03
JAPAN POST HOLDINGS CO	JPY	311,300	2,445,912.82	0.44
KAKAKU.COM	JPY	13,300	198,920.76	0.04

LUX IM – BlackRock Global Equity Dividend

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
KDDI CORP	JPY	50,200	1,415,596.63	0.25
KIRIN HOLDINGS CO LTD	JPY	128,200	1,825,721.97	0.33
KOBAYASHI PHARMACEUTICAL CO	JPY	1,100	70,342.04	0.01
KOBE BUSSAN CO LTD	JPY	2,700	72,466.54	0.01
KOMATSU LTD	JPY	10,200	207,741.66	0.04
MC DONALD'S CO (JAPAN)	JPY	39,500	1,397,227.53	0.25
MITSUBISHI CORP	JPY	57,900	1,756,148.29	0.31
MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	97,100	611,301.61	0.11
MITSUMI AND CO LTD	JPY	31,100	848,582.25	0.15
MITSUMI FUDOSAN CO LTD	JPY	34,500	590,514.13	0.11
MIZUHO FINANCIAL GROUP INC	JPY	15,400	202,410.59	0.04
MS&AD INSURANCE GROUP HOLDING	JPY	49,700	1,486,670.92	0.27
NINTENDO CO LTD	JPY	51,500	2,017,548.33	0.36
NIPPON TELEGRAPH AND TELEPHONE CORP	JPY	68,800	1,832,912.68	0.33
NISSHIN FOODS	JPY	3,900	287,784.15	0.05
NITTO DENKO CORP	JPY	2,000	108,349.27	0.02
NOMURA REAL ESTATE MASTER FUND	JPY	382	440,946.11	0.08
OBAYASHI CORP	JPY	52,100	368,216.13	0.07
ONO PHARMACEUTICAL CO LTD	JPY	3,000	65,498.19	0.01
ORACLE CORP JAPAN	JPY	2,000	120,671.34	0.02
OTSUKA CORP	JPY	6,000	176,545.57	0.03
OTSUKA HOLDINGS	JPY	13,000	396,324.62	0.07
SEKISUI HOUSE LTD	JPY	86,300	1,426,110.40	0.26
SEVEN & I HOLDINGS CO LTD	JPY	22,600	905,856.53	0.16
SHIMADZU CORPORATION	JPY	10,900	289,076.55	0.05
SHISEIDO	JPY	7,200	329,942.64	0.06
SOFTBANK	JPY	82,400	868,289.78	0.16
SOFTBANK GROUP	JPY	18,100	723,436.02	0.13
SOMPO HOLDINGS INC	JPY	1,600	66,397.56	0.01
SUBARU CORPORATION	JPY	20,600	295,775.79	0.05
SUMITOMO CHEMICAL CO LTD	JPY	752,800	2,526,925.86	0.45
SUMITOMO ELECTRIC INDUSTRIES LTD	JPY	26,800	285,536.44	0.05
SUNTORY	JPY	10,500	334,608.03	0.06
SUZUKI MOTOR CORP	JPY	26,900	813,610.23	0.15
T&D HOLDING	JPY	12,100	162,978.54	0.03
TAKEDA PHARMACEUTICAL	JPY	222,000	6,463,012.53	1.16
TOKIO MARINE HOLDINGS INC	JPY	35,700	714,834.29	0.13
TREND MICRO INC	JPY	29,200	1,269,655.12	0.23
USS	JPY	16,400	243,311.38	0.04
WELCIA HLDG	JPY	3,300	71,861.06	0.01
YAKULT HONSHA CO LTD	JPY	3,900	236,413.85	0.04
ZOZO INC	JPY	4,200	96,961.97	0.02
Malaysia			9,838,018.51	1.76
AMMB HOLDING BHD	MYR	351,100	309,102.39	0.06
CIMB GROUP HOLDINGS BHD	MYR	663,700	818,598.62	0.15
IOI CORPORATION BHD	MYR	69,700	60,028.71	0.01
MALAYAN BANKING BHD	MYR	2,880,200	5,328,599.68	0.95
NESTLE (M) BHD	MYR	23,500	699,627.86	0.13
PERLIS PLANTATIONS BHD	MYR	99,200	367,899.63	0.07
PETRONAS DAGANGAN	MYR	14,500	70,919.72	0.01
PETRONAS GAS BHD	MYR	31,000	112,859.12	0.02
PUBLIC BANK BHD	MYR	266,200	244,547.37	0.04
RHB BANK BERHAD	MYR	1,482,900	1,825,835.41	0.33
Mexico			3,547,883.80	0.63
AMERICA MOVIL -L-	MXN	1,270,493	1,105,352.80	0.20
ARCA CONTINENT	MXN	70,639	547,219.81	0.10
COCA-COLA FEMSA --- UNITS CONS OF 5 SHS	MXN	256,366	1,669,403.39	0.30

LUX IM – BlackRock Global Equity Dividend

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ORBIA ADVANCE CORPORATION SAB DE CV	MXN	131,072	225,907.80	0.04
Netherlands			392,891.65	0.07
KONINKLIJKE AHOLD DELHAIZE NV	EUR	14,389	392,891.65	0.07
New Zealand			368,335.09	0.07
FISCHER AND PAYKEL INDUSTRIES LTD	NZD	27,432	368,335.09	0.07
Norway			5,465,136.42	0.98
EQUINOR ASA	NOK	160,298	5,465,136.42	0.98
Peru			278,336.38	0.05
BUENAVENTURE SP ADR-SHS-	USD	39,375	278,336.38	0.05
Portugal			87,010.92	0.02
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	EUR	18,380	87,010.92	0.02
Singapore			957,817.12	0.17
CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	89,100	126,965.63	0.02
DBS GROUP HOLDINGS	SGD	11,500	272,478.35	0.05
OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	15,900	135,276.61	0.02
SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	61,100	109,686.36	0.02
VENTURE CORPORATION LIMITED	SGD	26,300	313,410.17	0.06
South Africa			206,588.44	0.04
GOLD FIELDS	ZAR	11,944	122,300.06	0.02
SIBANYE STILLWATER LTD	ZAR	32,790	84,288.38	0.02
South Korea			359,844.71	0.06
KOREA ZINC CO LTD	KRW	503	210,890.49	0.04
S1 CORP	KRW	3,379	148,954.22	0.03
Spain			46,404.25	0.01
EDP RENOVAVEIS SA	EUR	2,215	46,404.25	0.01
Sweden			3,558,387.66	0.64
HOLMEN - REG SHS	SEK	6,879	258,673.71	0.05
TELE2 AB	SEK	303,208	2,350,468.58	0.42
TELIA COMPANY AB	SEK	391,248	949,245.37	0.17
Switzerland			14,061,395.06	2.52
ABB LTD REG SHS	CHF	44,256	1,278,641.45	0.23
GARMIN	USD	28,060	2,442,310.41	0.44
GIVAUDAN SA REG.SHS	CHF	228	663,828.23	0.12
NESTLE SA REG SHS	CHF	41,880	4,602,739.76	0.82
NOVARTIS AG REG SHS	CHF	23,742	2,042,913.48	0.37
ROCHE HOLDING AG	CHF	1,581	583,255.06	0.10
ROCHE HOLDING LTD	CHF	6,089	1,810,226.54	0.32
SIKA - REG SHS	CHF	2,781	637,480.13	0.11
Taiwan			3,117,530.13	0.56
ADVANTECH CO LTD	TWD	36,295	366,433.89	0.07
FIRST FINANCIAL HOLDING COMPANY	TWD	1,101,427	890,271.42	0.16
LITE-ON TECHNOLOGY CORP	TWD	1,000	1,945.99	0.00
QUANTA COMPUTER INC	TWD	489,000	1,078,370.49	0.19
WPG HOLDING	TWD	532,000	780,508.34	0.14
Turkey			1,066,249.08	0.19
TURKCELL ILETISIM HIZMET	TRY	557,224	1,066,249.08	0.19
United Kingdom			1,168,797.50	0.21
ASTRAZENECA PLC ADR REPR 1SHS	USD	1	63.84	0.00
HARGREAVES LANS - REG SHS	GBP	22,121	214,685.44	0.04
J SAINSBURY PLC	GBP	181,610	449,663.82	0.08
SSE PLC	GBP	25,842	504,340.99	0.09

LUX IM – BlackRock Global Equity Dividend

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TESCO --- REG SHS	GBP	1	-	0.00
THE BERKELEY GROUP HOLDINGS	GBP	1	43.41	0.00
United States of America			296,815,837.58	53.12
ADOBE INC	USD	7,053	2,232,177.13	0.40
ADVANCE AUTO PARTS	USD	2,684	368,158.29	0.07
AGILENT TECHNOLOGIES	USD	22,459	3,181,296.87	0.57
ALPHABET INC -A-	USD	133,981	11,110,129.33	1.99
ALPHABET INC -C-	USD	70,167	5,851,361.41	1.05
AMAZON.COM INC	USD	174,710	13,788,110.25	2.47
AMERICAN EXPRESS	USD	8,998	1,242,755.69	0.22
AMERICAN FINANCIAL GROUP	USD	23,902	3,083,854.35	0.55
AMETEK INC	USD	14,631	1,925,423.96	0.34
AMGEN INC	USD	10,807	2,666,263.65	0.48
APPLE INC	USD	90,886	11,043,673.61	1.98
ARTHUR J.GALLAGHER AN CO	USD	433	77,198.34	0.01
AT&T INC	USD	114,285	1,976,804.25	0.35
AUTOMATIC DATA PROCESSING INC	USD	6,374	1,437,877.35	0.26
AUTOZONE INC	USD	1,805	4,170,258.19	0.75
BECTON DICKINSON	USD	741	178,468.01	0.03
BEST BUY CO INC	USD	723	55,066.35	0.01
BIOMARIN PHARMACEUTICAL INC	USD	4,237	406,917.25	0.07
BRISTOL-MYERS SQUIBB CO	USD	55,632	3,760,434.26	0.67
CADENCE DESIGN SYSTEMS INC	USD	16,988	2,578,977.96	0.46
CAMDEN PROPERTY SBI	USD	623	65,965.05	0.01
CAPITAL ONE FINANCIAL CORP	USD	677	58,817.41	0.01
CBOE HOLDINGS INC	USD	8,038	958,395.76	0.17
CF INDUSTRIES HOLDINGS INC	USD	5,351	428,972.96	0.08
CHEVRON CORP	USD	17,963	3,003,011.45	0.54
CIGNA CORPORATION - REG SHS	USD	11,786	3,654,306.40	0.65
CME GROUP -A-	USD	34,900	5,534,790.23	0.99
COCA-COLA CO	USD	101,908	6,109,798.53	1.09
COLGATE-PALMOLIVE CO	USD	67,272	5,005,745.69	0.90
CONOCOPHILLIPS CO	USD	5,433	592,834.45	0.11
CONSOLIDATED EDISON INC	USD	10,365	937,626.07	0.17
COSTCO WHOLESALE CORP	USD	11,684	5,000,793.62	0.89
COTERRA ENERGY INC	USD	23,631	543,226.10	0.10
CVS HEALTH	USD	29,606	2,593,803.68	0.46
DIAMONDBACK ENERGY	USD	2,905	371,155.86	0.07
DOMINO PIZZA INC	USD	3,843	1,260,283.50	0.23
EBAY INC	USD	39,538	1,550,160.93	0.28
ELECTRONIC ARTS - REG SHS	USD	3,428	392,694.25	0.07
ELEVANCE HEALTH	USD	5,561	2,673,909.60	0.48
ELI LILLY & CO	USD	10,823	3,724,049.56	0.67
EOG RESOURCES INC	USD	5,574	672,182.65	0.12
EQT	USD	6,392	202,969.15	0.04
EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	USD	13,158	738,175.33	0.13
ESSEX PROPERTY TRUST	USD	8,128	1,632,762.91	0.29
EXPEDIA GROUP INC	USD	3,796	310,078.73	0.06
EXPEDITORS INTERNATIONAL OF WASHINGTON	USD	16,861	1,663,100.18	0.30
FACTSET RESEARCH SYSTEMS INC	USD	3,404	1,297,263.39	0.23
FAIR ISAAC CORP	USD	895	504,200.53	0.09
FORTINET	USD	2,523	116,398.85	0.02
FOX CORP -A-	USD	43,739	1,253,141.93	0.22
FOX CORP -B-	USD	7,762	207,976.34	0.04
GENERAL MILLS INC	USD	10,347	818,525.16	0.15
GENUINE PARTS CO	USD	2,880	473,155.39	0.08
GILEAD SCIENCES INC	USD	47,984	3,835,481.03	0.69

LUX IM – BlackRock Global Equity Dividend

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
HEALTHPEAK PROPERTIES INC	USD	5,234	123,655.18	0.02
HERSHEY	USD	18,443	4,033,028.41	0.72
HOME DEPOT INC	USD	20,112	6,041,424.95	1.08
HUMANA INC	USD	3,544	1,705,133.64	0.31
INCYTE CORP	USD	11,729	873,970.77	0.16
INTEL CORP	USD	56,461	1,387,374.31	0.25
INVITATION HOMES REG SHS	USD	43,947	1,237,264.72	0.22
J.M. SMUCKER CO SHS	USD	10,668	1,585,822.98	0.28
JOHNSON & JOHNSON	USD	79,556	13,243,297.58	2.37
KELLOGG CO	USD	11,406	764,249.59	0.14
KROGER CO	USD	44,804	1,874,236.61	0.34
LENNOX INTL	USD	2,184	495,646.07	0.09
LOWE'S CO INC	USD	21,300	4,038,942.48	0.72
MARATHON OIL CORP	USD	3,401	85,387.69	0.02
MARATHON PETROLEUM	USD	2,300	250,517.04	0.04
MASTERCARD INC -A-	USD	4,272	1,394,602.84	0.25
MERCK & CO INC	USD	73,006	7,584,985.63	1.36
META PLATFORMS INC A	USD	43,632	4,919,312.16	0.88
MICROSOFT CORP	USD	66,816	15,097,102.29	2.70
MOLINA HEALTHCARE	USD	2,739	855,788.24	0.15
NETAPP	USD	3,577	201,511.21	0.04
NEUROCRINE BIOSCIENCES	USD	3,538	398,694.60	0.07
NEWMONT CORPORATION	USD	96,132	4,268,327.49	0.76
O REILLY AUTO	USD	562	444,510.31	0.08
PACCAR INC	USD	40,225	3,717,979.42	0.67
PALO ALTO NETWORKS	USD	8,152	1,071,495.24	0.19
PAYCHEX INC	USD	52,273	5,707,320.66	1.02
PEPSICO INC	USD	61,594	10,508,485.56	1.88
PFIZER INC	USD	85,097	4,095,091.18	0.73
PIONEER NATURAL RESOURCES COMPANY	USD	3,838	815,635.72	0.15
PROGRESSIVE CORP	USD	7,769	950,940.46	0.17
PROLOGIS	USD	4,466	477,185.60	0.09
QUEST DIAGNOSTICS	USD	3,811	560,190.02	0.10
REGENERON PHARMACEUTICALS INC	USD	812	549,090.59	0.10
ROLLINS	USD	3,530	121,323.58	0.02
SEAGEN INC	USD	2,686	323,256.76	0.06
SERVICENOW INC	USD	3,452	1,261,671.78	0.23
SHERWIN WILLIAMS CO	USD	211	47,736.86	0.01
SIRIUS XM HOLDINGS	USD	823,198	4,491,644.27	0.80
SNAP ON INC	USD	28,769	6,209,076.54	1.11
SOUTHERN CO	USD	6,908	467,527.79	0.08
SYNOPSIS	USD	814	245,714.83	0.04
TEXAS INSTRUMENTS INC	USD	19,228	2,974,738.26	0.53
TRAVELERS COS INC/THE	USD	16,116	2,862,246.32	0.51
TYSON FOODS INC -A-	USD	5,124	296,828.35	0.05
ULTA BEAUTY RG REG SHS	USD	6,217	2,709,274.94	0.48
UNITEDHEALTH GROUP INC	USD	20,111	9,990,546.74	1.79
UNITED PARCEL SERVICE INC	USD	5,167	851,357.29	0.15
US BANCORP	USD	27,715	1,132,088.83	0.20
VEEVA SYSTEMS -A-	USD	2,604	398,369.40	0.07
VERISIGN INC	USD	5,127	987,187.23	0.18
VERIZON COMMUNICATIONS INC	USD	176,820	6,508,182.82	1.16
VERTEX PHARMACEUTICALS INC	USD	5,797	1,571,084.01	0.28
VISA INC -A-	USD	33,866	6,605,878.18	1.18
W.R.BERKLEY CORP	USD	11,190	768,345.38	0.14
WALMART INC	USD	82,605	11,008,578.96	1.97
WASTE MANAGEMENT	USD	972	144,772.55	0.03
WORKDAY INC -A-	USD	2,184	343,555.39	0.06

LUX IM – BlackRock Global Equity Dividend

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
WW GRAINGER INC	USD	2,758	1,453,712.80	0.26
YUM BRANDS INC	USD	10,740	1,308,857.26	0.23
YUM CHINA HOLDINGS INC	USD	20,095	1,053,120.05	0.19
Warrants			160.33	0.00
Thailand			160.33	0.00
SRISAWAD CORP PUBLIC 23.06.25 WARS	THB	1,788	160.33	0.00
Undertakings for Collective Investment			52,696,787.26	9.43
Shares/Units in investment funds			52,696,787.26	9.43
Equity funds			2,238,330.06	0.40
BGF GLOBAL ENHANCED EQ YLD -I2- EUR CAP	EUR	153,731	2,238,330.06	0.40
Other funds			50,458,457.20	9.03
BLACKROCK GLB ENH EQ YD -A2-	USD	3,322,316	50,458,457.20	9.03
Total securities portfolio			549,146,268.44	98.27

LUX IM – ESG Small-Mid Cap Euro Equities

LUX IM – ESG Small-Mid Cap Euro Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		123,586,669.51
Securities portfolio at market value	2.3	114,405,841.72
<i>Cost price</i>		116,981,540.10
Cash at banks and liquidities		6,585,264.94
Amount due from broker/counterparty		2,370,022.78
Receivable on subscriptions		120,736.75
Dividends receivable on securities portfolio		68,390.20
Interests receivable, net		33,997.69
Other assets		2,415.43
Liabilities		1,578,923.29
Bank overdrafts		36.82
Payable on redemptions		955,778.72
Net unrealised depreciation on financial futures	2.8	101,439.77
Management fees payable	4	379,396.83
Depositary fees payable	6	6,007.47
Administration fees payable	7	113,954.77
Interests payable, net		2.64
Other liabilities		22,306.27
Net asset value		122,007,746.22

LUX IM – ESG Small-Mid Cap Euro Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		3,082,733.20
Dividends on securities portfolio, net		2,862,821.01
Interests on bonds and money market instruments, net		54,241.55
Bank interests on cash accounts		17,312.06
Securities lending income	2.12,9	145,901.05
Other income		2,457.53
Expenses		3,014,413.71
Management fees	4	1,577,994.61
Performance fees	5	486,436.53
Depositary fees	6	25,034.54
Administration fees	7	474,966.48
Domiciliary fees		518.67
Audit fees		5,996.29
Legal fees		3,150.72
Transaction fees	2.14	324,023.39
Directors fees		147.47
Subscription tax ("Taxe d'abonnement")	8	26,756.19
Interests paid on bank overdraft		65,243.20
Banking fees		6,569.49
Other expenses		17,576.13
Net income / (loss) from investments		68,319.49
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(8,001,144.74)
- financial futures	2.8	(1,271,609.30)
- foreign exchange	2.5	(41,603.91)
Net realised profit / (loss)		(9,246,038.46)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(10,258,185.34)
- financial futures	2.8	(645,221.79)
Net increase / (decrease) in net assets as a result of operations		(20,149,445.59)
Subscriptions of capitalisation shares		53,482,905.48
Redemptions of capitalisation shares		(42,243,126.36)
Net increase / (decrease) in net assets		(8,909,666.47)
Net assets at the beginning of the year		130,917,412.69
Net assets at the end of the year		122,007,746.22

LUX IM – ESG Small-Mid Cap Euro Equities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	122,007,746.22	130,917,412.69	74,136,310.89
C - EUR - Capitalisation				
Number of shares		670.468	696.351	696.351
Net asset value per share	EUR	129.70	152.87	135.02
DI - EUR - Capitalisation				
Number of shares		316,009.591	294,013.151	87,632.531
Net asset value per share	EUR	121.74	143.68	126.95
E - EUR - Capitalisation				
Number of shares		235,775.334	366,909.566	278,073.892
Net asset value per share	EUR	133.20	155.51	135.83
E2 - EUR - Capitalisation				
Number of shares		93,454.229	-	-
Net asset value per share	EUR	100.77	-	-
F - EUR - Capitalisation				
Number of shares		1,350.247	1,347.692	2,880.570
Net asset value per share	EUR	136.42	158.62	138.17
H - EUR - Capitalisation				
Number of shares		356,207.353	224,831.497	203,219.964
Net asset value per share	EUR	119.15	139.19	121.79

LUX IM – ESG Small-Mid Cap Euro Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
C - EUR - Capitalisation	696.351	0.000	25.883	670.468
DI - EUR - Capitalisation	294,013.151	81,814.066	59,817.626	316,009.591
E - EUR - Capitalisation	366,909.566	27,247.363	158,381.595	235,775.334
E2 - EUR - Capitalisation	0.000	96,226.119	2,771.890	93,454.229
F - EUR - Capitalisation	1,347.692	247.187	244.632	1,350.247
H - EUR - Capitalisation	224,831.497	235,269.904	103,894.048	356,207.353

LUX IM – ESG Small-Mid Cap Euro Equities

Securities portfolio as at 31/12/22

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			101,281,633.12	83.01
Shares			97,345,833.12	79.79
Austria			4,105,398.23	3.36
ANDRITZ AG	EUR	15,666	849,880.50	0.70
AT & S AUSTRIA TECH	EUR	7,563	242,016.00	0.20
BAWAG GROUP AG	EUR	13,276	651,586.08	0.53
DO CO RESTAURANTS	EUR	2,168	192,301.60	0.16
KONTRON AG	EUR	16,370	253,243.90	0.21
PALFINGER	EUR	5,771	138,215.45	0.11
PORR AG	EUR	12,296	147,060.16	0.12
RAIFFEISEN BANK	EUR	31,332	483,766.08	0.40
SCHOELLER BLECKMANN OILFIELD EQUIPMENT	EUR	1,597	93,264.80	0.08
SPARKASSEN IMMOBILIEN	EUR	30,535	373,137.70	0.31
TELEKOM AUSTRIA AG	EUR	45,918	267,242.76	0.22
WIENERBERGER AG	EUR	18,468	413,683.20	0.34
Belgium			7,711,497.35	6.32
ACKERMANS AND VAN HAAREN NV	EUR	3,986	646,529.20	0.53
AEDIFICA SA	EUR	7,744	593,577.60	0.49
AGFA-GEVAERT NV	EUR	92,978	262,662.85	0.22
BARCO - REG SHS	EUR	26,641	624,465.04	0.51
BEKAERT SA	EUR	8,501	308,586.30	0.25
COFINIMMO SA	EUR	6,513	548,068.95	0.45
COLRUYT	EUR	12,488	269,740.80	0.22
DEME GROUP NV	EUR	2,029	253,909.06	0.21
ECONOCOM GROUP - REG SHS	EUR	56,039	163,633.88	0.13
EURONAV NV	EUR	40,231	635,649.80	0.52
EXMAR	EUR	19,299	154,392.00	0.13
FAGRON	EUR	11,933	158,470.24	0.13
GALAPAGOS GENOMICS NV	EUR	11,490	476,720.10	0.39
GIMV SA	EUR	8,797	391,026.65	0.32
IMMOBILIERE DE BELGIQUE	EUR	4,856	217,791.60	0.18
INTERVEST OFFICES	EUR	19,564	379,541.60	0.31
MELEXIS NV	EUR	4,577	378,289.05	0.31
ONTEX GROUP NV	EUR	14,909	94,821.24	0.08
RECTICEL PART.SOC.	EUR	26,896	421,729.28	0.35
RETAIL ESTATES	EUR	3,189	198,993.60	0.16
TELENET GROUP HOLDING NV	EUR	13,799	210,986.71	0.17
X-FAB SILICON F - REG SHS	EUR	17,300	114,785.50	0.09
XIOR STUDENT HOUSING N V	EUR	7,167	207,126.30	0.17
Finland			6,600,361.94	5.41
AKTIA BANK SHS -A-	EUR	9,637	96,755.48	0.08
CARGOTEC -B-	EUR	13,445	567,647.90	0.47
CAVERION OYJ	EUR	21,852	151,434.36	0.12
CITYCON - REG SHS	EUR	22,439	139,682.78	0.11
FINNAIR	EUR	289,511	114,125.24	0.09
HUHTAMAKI OYJ	EUR	14,666	478,991.56	0.39
KEMIRA OY	EUR	30,705	444,301.35	0.36
KEMPOWER OYJ - REG SHS	EUR	6,692	142,071.16	0.12
KOJAMO RG	EUR	29,555	415,543.30	0.34
KONECRANES PLC	EUR	14,150	412,755.50	0.34
METSA BOARD CORPORATION -B-	EUR	30,141	266,898.56	0.22
METSO OUTOTEC OYJ	EUR	100,655	979,574.46	0.80
MUSTI GROUP OYJ	EUR	6,253	99,297.64	0.08
OUTOKUMPU OYJ -A-	EUR	74,413	357,033.57	0.29

LUX IM – ESG Small-Mid Cap Euro Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PUUILO PLC REG SHS	EUR	29,514	174,132.60	0.14
SANOMA CORP	EUR	35,329	346,224.20	0.28
TALENOM PLC	EUR	11,822	111,126.80	0.09
TIETOEVRVY CORP	EUR	16,338	438,838.68	0.36
UPONOR OYJ	EUR	16,608	275,692.80	0.23
VALMET CORPORATION	EUR	23,068	588,234.00	0.48
France			16,627,593.95	13.63
AB SCIENCE	EUR	12,129	81,446.24	0.07
AIR FRANCE - KLM SA	EUR	204,559	255,596.47	0.21
ALD SA	EUR	23,852	258,555.68	0.21
ALTEN SA	EUR	5,323	635,033.90	0.52
ARAMIS GROUP	EUR	26,850	113,253.30	0.09
ATOS SE	EUR	24,782	227,300.50	0.19
BENETEAU	EUR	11,043	159,902.64	0.13
BIC(SOCIETE)	EUR	8,609	553,989.15	0.45
BOIRON	EUR	2,036	100,171.20	0.08
CARMILA	EUR	5,716	77,051.68	0.06
CGG	EUR	411,507	253,076.81	0.21
COFACE SA	EUR	48,296	594,523.76	0.49
COMPAGNIE DES ALPES SA	EUR	7,084	103,851.44	0.09
ELIOR GROUP	EUR	29,568	99,466.75	0.08
ELIS SA	EUR	41,756	577,903.04	0.47
ESKER SA	EUR	1,862	301,457.80	0.25
EUROAPI SASU SHARES	EUR	12,636	175,514.04	0.14
EUTELSAT COMMUNICATIONS SA	EUR	46,312	327,888.96	0.27
FAURECIA	EUR	33,940	486,020.80	0.40
GAZTRANSPORT ET TECHNIGAZ SA	EUR	7,750	785,850.00	0.64
ICADE SA	EUR	10,690	433,158.80	0.36
ID LOGISTICS	EUR	735	198,082.50	0.16
IMERYS SA	EUR	7,365	271,473.90	0.22
IPSOS SA	EUR	11,721	685,678.50	0.56
KAUFMAN ET BROAD	EUR	6,748	187,257.00	0.15
MAISON DU MONDE SAS	EUR	20,126	236,883.02	0.19
MANITOU BF SA	EUR	7,426	179,709.20	0.15
MCPHY ENERGY	EUR	10,530	133,783.65	0.11
MERCIALYS SA	EUR	15,713	156,030.09	0.13
MERSEN	EUR	4,759	183,459.45	0.15
NEOEN SPA	EUR	10,585	402,230.00	0.33
NEXANS SA	EUR	8,024	690,866.40	0.57
NEXITY SA -A-	EUR	11,838	310,155.60	0.25
REXEL SA	EUR	40,416	758,204.16	0.62
RUBIS	EUR	17,613	438,387.57	0.36
SCOR SE ACT PROV REGROUPEMENT	EUR	27,373	603,027.19	0.49
SECHE ENVIRONNEMENT SA	EUR	2,235	201,597.00	0.17
SMCP SAS	EUR	28,255	188,037.03	0.15
SOITEC SA RGPT	EUR	4,214	655,487.70	0.54
SOMFY SA NI	EUR	2,670	382,344.00	0.31
SOPRA STERIA GROUP	EUR	3,004	431,074.00	0.35
SPIE SA	EUR	39,685	981,806.90	0.80
T.F.1 SA	EUR	17,218	124,486.14	0.10
TRIGANO	EUR	3,283	418,582.50	0.34
VALLOUREC - SHS	EUR	31,115	381,781.05	0.31
VERALLIA SASU	EUR	15,448	493,409.12	0.40
VILMORIN ET CIE	EUR	4,048	187,017.60	0.15
VOTALIA	EUR	8,453	145,729.72	0.12

LUX IM – ESG Small-Mid Cap Euro Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Germany			20,924,805.93	17.15
AAREAL BANK AG	EUR	17,061	563,354.22	0.46
ADESSO	EUR	643	86,162.00	0.07
ADVA OPTICAL NETWORKING	EUR	7,428	163,118.88	0.13
AIXTRON AG	EUR	24,475	680,160.25	0.56
AMADEUS FIRE AG	EUR	2,129	250,796.20	0.21
ATOSS SOFTWARE	EUR	2,563	368,559.40	0.30
AURELIUS AG	EUR	20,147	371,913.62	0.30
AURUBIS	EUR	5,293	413,700.88	0.34
BAYWA VINKULIERETE REG SHS	EUR	4,268	185,871.40	0.15
BILFINGER SE	EUR	2,214	60,707.88	0.05
CANCOM IT SYSTEME	EUR	11,164	309,689.36	0.25
CAPITAL STAGE AG	EUR	25,844	481,990.60	0.40
CEWE COLOR HOLDING	EUR	2,328	206,959.20	0.17
COMPUGROUP MED - REG SHS	EUR	6,448	234,836.16	0.19
CROPENERGIES AG	EUR	15,582	201,631.08	0.17
CTS EVENTIM AG & CO KGAA	EUR	9,799	588,429.95	0.48
DATAGROUP AG	EUR	1,812	116,330.40	0.10
DEUTSCHE EUROSHOP AG REG SHS	EUR	4,735	102,086.60	0.08
DEUTZ	EUR	96,187	388,210.73	0.32
DT BETEILIGUNGS	EUR	5,035	139,973.00	0.11
DUERR AG	EUR	10,410	333,120.00	0.27
ECKERT ET ZIEGLER STRAHLEN UND MEDIZIN	EUR	3,887	182,999.96	0.15
EINHELL, (HANS) PREFERENTIAL SHARE	EUR	975	138,645.00	0.11
ELMOS SEMICONDUCTOR	EUR	1,644	91,406.40	0.07
ELRINGKLINGER-REG SHS	EUR	25,539	175,325.24	0.14
ENERGIEKONTOR	EUR	2,236	168,147.20	0.14
EVOTEC SE	EUR	30,815	480,251.78	0.39
FIELMANN AG	EUR	11,190	411,120.60	0.34
FRAPORT AG	EUR	9,337	368,344.65	0.30
FREENET AG REG SHS	EUR	27,931	577,054.46	0.47
FUCHS PETROLUB	EUR	15,993	534,805.92	0.44
GERRESHEIMER AG	EUR	5,512	353,870.40	0.29
GFT TECHNOLOGIES	EUR	2,582	88,304.40	0.07
HAMBORNER REIT AG	EUR	19,620	133,612.20	0.11
HBV REAL ESTATE BK	EUR	32,042	234,867.86	0.19
HEIDELBERGER DRUCKMASCHINEN	EUR	130,234	195,090.53	0.16
HHLA REG SHS	EUR	21,421	256,623.58	0.21
HOCHTIEF AG	EUR	4,619	244,714.62	0.20
HUGO BOSS AG	EUR	13,326	722,802.24	0.59
INDUS HOLDING	EUR	8,438	185,636.00	0.15
JENOPTIK - REG SHS	EUR	13,130	337,441.00	0.28
JOST WERKE AG	EUR	3,748	198,269.20	0.16
JUNGHEINRICH PREFERENTIAL SHARE	EUR	11,085	297,521.40	0.24
K+S	EUR	36,997	694,803.66	0.57
KLOECKNER AND CO SE	EUR	19,749	182,678.25	0.15
KRONES	EUR	4,706	497,894.80	0.41
LANXESS AG	EUR	15,595	592,142.15	0.49
MBB SE	EUR	1,493	137,356.00	0.11
MLP AG	EUR	33,597	170,672.76	0.14
MORPHOSYS	EUR	14,731	195,922.30	0.16
NAGARRO - REG SHS	EUR	2,072	232,892.80	0.19
NORDEX AG NACH KAPITALHERABSETZUNG	EUR	24,865	318,769.30	0.26
PNE AG	EUR	24,615	529,222.50	0.43
PROSIEBENSAT.1 REG SHS	EUR	46,214	383,576.20	0.31
SALZGITTER AG	EUR	2,704	79,227.20	0.06
SCHAEFFLER AG	EUR	44,096	283,757.76	0.23

LUX IM – ESG Small-Mid Cap Euro Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SIXT AG	EUR	4,098	355,091.70	0.29
SMA SOLAR TECHNOLOGY AG	EUR	3,234	216,192.90	0.18
SOFTWARE	EUR	12,237	294,422.22	0.24
STABILUS SE BEARER SHS	EUR	4,705	299,473.25	0.25
STO SE & CO KGAA	EUR	1,141	174,344.80	0.14
STRATEC N REG SHS	EUR	2,719	222,686.10	0.18
STROEER OUT-OF-HOME MEDIA A	EUR	8,700	382,452.00	0.31
SYNLAB AG	EUR	17,793	203,551.92	0.17
TAG IMMOBILIEN AG	EUR	49,552	302,267.20	0.25
TAKKT	EUR	7,073	94,070.90	0.08
TEAMVIEWER - BEARER SHS	EUR	29,203	353,794.35	0.29
TEPLA AG	EUR	5,398	101,860.26	0.08
VERBIO VGT BIOENERGIE AG	EUR	5,768	362,230.40	0.30
VITESCO TECHNOLOGIES GROUP	EUR	7,382	406,379.10	0.33
VOSSLOH AG	EUR	5,919	232,616.70	0.19
Ireland			3,063,082.11	2.51
AIB GRP-REG SHS	EUR	144,385	522,962.47	0.43
BANK OF IRELAND-REG SHS	EUR	165,781	1,477,108.71	1.21
DALATA HOTEL GROUP PLC	EUR	20,174	65,868.11	0.05
GLANBIA PLC	EUR	58,870	698,786.90	0.57
GLENVEAGH PROPERTIES PLC	EUR	350,183	298,355.92	0.24
Italy			14,930,173.35	12.24
A2A SPA	EUR	277,562	351,809.84	0.29
ANIMA HOLDING	EUR	127,091	472,270.16	0.39
AUTOGRILL SPA	EUR	66,030	428,270.58	0.35
AZIMUT HOLDING SPA	EUR	21,412	453,506.16	0.37
BANCA GENERALI SPA	EUR	19,529	635,864.24	0.52
BANCA IFIS SPA	EUR	16,603	220,819.90	0.18
BANCA MEDIOLANUM	EUR	33,890	268,137.68	0.22
BANCA POPOLARE DI SONDRIO	EUR	179,922	692,339.86	0.57
BANCO BPM REG SHS	EUR	308,608	1,038,157.31	0.85
BFF BANK S.P.A	EUR	77,665	577,439.28	0.47
BIESSE	EUR	4,784	61,378.72	0.05
BPER BANCA SPA	EUR	258,973	502,537.11	0.41
BREMBO SPA	EUR	32,552	344,400.16	0.28
BRUNELLO CUCINELLI	EUR	8,449	597,344.30	0.49
BUZZI UNICEM SPA	EUR	18,624	337,094.40	0.28
CAREL INDUSTR --- REG SHS	EUR	8,985	213,393.75	0.17
CIR SPA- COMPAGNIE INDUSTRIALI RIUNITE	EUR	691,279	306,236.60	0.25
DANIELI (ORD)	EUR	6,834	145,905.90	0.12
DANIELI AND CO SPA NON CONV	EUR	11,843	171,960.36	0.14
DATALOGIC- AZ. POST FRAZIONAMENTO	EUR	15,140	126,646.10	0.10
DE LONGHI SPA	EUR	17,355	372,438.30	0.31
DOBANK S.P.A.	EUR	31,316	224,848.88	0.18
EL.EN	EUR	10,159	146,695.96	0.12
ENAV SPA	EUR	133,646	533,514.83	0.44
ERG SPA	EUR	15,613	463,081.58	0.38
ESPRINET AZ. POST FRAZIONAMENTO	EUR	13,043	89,083.69	0.07
FOPE S.P.A.	EUR	150	4,140.00	0.00
GRUPPO MUTUIONLINE -AZ.	EUR	4,848	127,890.24	0.10
HERA SPA	EUR	164,696	419,316.02	0.34
ILLIMITY BANK SPA - BEARER SHS	EUR	13,424	94,169.36	0.08
INTERPUMP GROUP	EUR	12,675	548,827.50	0.45
IREN S.P.A.	EUR	167,921	248,355.16	0.20
ITALGAS SPA REG	EUR	83,695	443,583.50	0.36
MAIRE TECNIMONT	EUR	46,588	143,956.92	0.12
OVS	EUR	136,237	292,909.55	0.24

LUX IM – ESG Small-Mid Cap Euro Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PHARMANUTRA SPA	EUR	2,518	157,626.80	0.13
PIAGGIO AND C SPA	EUR	38,001	107,086.82	0.09
REPLY SPA	EUR	4,263	465,093.30	0.38
SAFILO - AZ. POST RAGGRUPPAMENTO	EUR	40,366	62,163.64	0.05
SAIPEM SPA	EUR	230,045	264,321.71	0.22
SALCEF GROUP SPA	EUR	4,893	86,018.94	0.07
SALVATORE FERRAGAMO S.P.A.	EUR	16,877	280,833.28	0.23
SANLORENZO SPA	EUR	4,685	175,687.50	0.14
SARAS RAFFINERIE SARDE SPA	EUR	54,765	63,198.81	0.05
SOL	EUR	14,671	261,730.64	0.21
TECHNICAL PUBLICATIONS SERVICES SPA-REG	EUR	250	1,337.50	0.00
TECHNOGYM SPA (ITA)	EUR	12,702	92,788.11	0.08
TINEXTA SPA	EUR	5,314	123,284.80	0.10
TOD'S SPA	EUR	3,635	112,321.50	0.09
UGF	EUR	78,086	361,538.18	0.30
ZIGNAGO VETRO SPA	EUR	15,312	216,817.92	0.18
Luxembourg			2,303,866.07	1.89
APERAM REG	EUR	12,606	378,180.00	0.31
BEFESA SA	EUR	8,460	379,854.00	0.31
GLOBAL FASHION GROUP - REG SHS	EUR	54,223	61,055.10	0.05
INPOST SA	EUR	56,726	451,992.77	0.37
SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	68,015	423,597.42	0.35
SHURGARD SELF STORAGE SA_ORDSHR	EUR	6,356	276,486.00	0.23
SOLUTIONS 30 --- SHS	EUR	62,045	106,686.38	0.09
TONIES --- REG SHS -A	EUR	38,968	226,014.40	0.19
Netherlands			9,317,488.67	7.64
AALBERTS N.V.	EUR	16,296	603,440.88	0.49
ADVANCED METALLURGICAL GROUP NV	EUR	7,066	248,581.88	0.20
ALFEN NV	EUR	6,512	556,776.00	0.46
ARCADIS	EUR	13,825	514,843.00	0.42
ARISTON HOLDING N.V.	EUR	21,441	201,652.61	0.17
ASR NEDERLAND NV	EUR	22,159	983,416.42	0.81
BASIC-FIT NV	EUR	17,230	418,344.40	0.34
BESI REG SHS	EUR	9,857	562,243.28	0.46
BRUNEL INTERNATIONAL N.V	EUR	21,709	210,143.12	0.17
CM.COM - REG SHS	EUR	9,446	111,462.80	0.09
CORBION	EUR	13,365	430,085.70	0.35
EUROCOMMERCIAL PROPERTIES	EUR	3,615	82,422.00	0.07
FASTNED B.V.	EUR	6,685	260,447.60	0.21
FUGRO -- BEARER AND REG SHS	EUR	18,966	216,402.06	0.18
INTERTRUST N.V.	EUR	23,422	468,440.00	0.38
IVECO GROUP N.V.	EUR	58,165	326,480.15	0.27
KONINKLIJKE VOPAK	EUR	13,542	381,342.72	0.31
NSI NV	EUR	7,535	178,202.75	0.15
PHARMING GROUP NV	EUR	212,622	233,884.20	0.19
SBM OFFSHORE NV	EUR	41,037	610,220.19	0.50
SIGNIFY NV	EUR	19,233	615,648.33	0.50
TECHNIP ENER --- BEARER AND REG SHS	EUR	36,212	544,628.48	0.45
TKH GROUP N.V.	EUR	8,665	325,977.30	0.27
VAN LANSCH KEMP - CERT. OF SHS	EUR	10,612	232,402.80	0.19
Portugal			1,804,102.88	1.48
ALTRI SGPS SA	EUR	10,720	54,028.80	0.04
BCP SHARES FROM REVERSE SPLIT	EUR	1,851,557	275,141.37	0.23
NAVIGATOR COMP	EUR	145,565	506,857.33	0.42
REN	EUR	97,355	248,255.25	0.20
SEMAPA REG.SHS	EUR	18,437	231,199.98	0.19

LUX IM – ESG Small-Mid Cap Euro Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SONAE SGPS - REG SHS	EUR	520,917	488,620.15	0.40
Spain			9,957,462.64	8.16
ACERINOX REG SHS	EUR	44,958	419,098.48	0.34
ANTENA 3 DE TELEVISION SA	EUR	44,922	143,750.40	0.12
BANCO SABADELL REG.SHS	EUR	1,158,302	1,032,973.72	0.85
BANKINTER SA REG SHS	EUR	173,460	1,097,307.96	0.90
CIE AUTOMOTIVE SA	EUR	16,582	407,585.56	0.33
DIA	EUR	8,762,802	113,040.15	0.09
EBRO FOODS SA	EUR	25,719	379,098.06	0.31
EDREAMS ODIGEO SA REG SHS	EUR	19,617	76,506.30	0.06
FAES FARMA SA	EUR	117,972	421,749.90	0.35
FLUIDRA SA	EUR	22,394	324,265.12	0.27
GREENERGY RENOVBLES S.A	EUR	2,560	73,574.40	0.06
GRUPO CATALANA OCCIDENTE SA	EUR	17,099	507,840.30	0.42
GRUPO ROVI	EUR	5,549	202,427.52	0.17
INDRA SISTEMAS SA	EUR	49,483	529,468.10	0.43
INMOBILIARIA COLONIAL SA	EUR	82,153	500,722.54	0.41
MAPFRE REG-SHS	EUR	186,085	340,163.38	0.28
MELIA HOTELS	EUR	26,300	121,611.20	0.10
MERLIN PROPERTIES SOCIMI S.A.	EUR	73,163	650,419.07	0.53
NEINOR HOMES BEARER SHS	EUR	8,019	67,519.98	0.06
PHARMA MAR - BEARER SHS	EUR	4,754	312,813.20	0.26
SACYR SA	EUR	100,191	264,103.48	0.22
SOLARIA ENERGIA	EUR	23,014	398,717.55	0.33
SOLTEC POWER HOLDING	EUR	44,572	188,539.56	0.15
TALGO S.A.	EUR	43,871	147,406.56	0.12
TECNICAS REUNIDAS	EUR	11,481	108,667.67	0.09
UNICAJA BANCO	EUR	416,529	440,687.68	0.36
VISCOFAN SA	EUR	11,306	687,404.80	0.56
Bonds			3,935,800.00	3.23
Italy			3,935,800.00	3.23
ITALY 1.85 17-24 15/05S	EUR	4,000,000	3,935,800.00	3.23
Other transferable securities			4.85	0.00
Warrants			4.85	0.00
Italy			4.85	0.00
ICF 15.05.23 WAR	EUR	49	4.85	0.00
WEBUILD 31.08.30 WAR	EUR	12,221	-	0.00
Money market instruments			7,988,077.00	6.55
Treasury market			7,988,077.00	6.55
Italy			7,988,077.00	6.55
ITAL BUON ORDI DEL ZCP 31-01-23	EUR	8,000,000	7,988,077.00	6.55
Undertakings for Collective Investment			5,136,126.75	4.21
Shares/Units in investment funds			5,136,126.75	4.21
Bond funds			3,720,246.75	3.05
ISHARES IV PLC EUR ULT BD EUR EUR DIS	EUR	37,350	3,720,246.75	3.05
Other funds			1,415,880.00	1.16
LYXOR INDEX FUND MSCI EMU SC -C- EUR CAP	EUR	4,600	1,415,880.00	1.16
Total securities portfolio			114,405,841.72	93.77

LUX IM – Morgan Stanley Global Infrastructure Equities Fund

LUX IM – Morgan Stanley Global Infrastructure Equities Fund

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		174,461,543.12
Securities portfolio at market value	2.3	169,824,245.14
<i>Cost price</i>		167,700,331.04
Cash at banks and liquidities		3,872,817.22
Receivable for investments sold		69,941.33
Receivable on subscriptions		203,446.51
Dividends receivable on securities portfolio		479,856.54
Interests receivable, net		7,429.98
Other assets		3,806.40
Liabilities		1,128,368.61
Payable on redemptions		258,641.66
Management fees payable	4	660,500.37
Depositary fees payable	6	8,731.24
Administration fees payable	7	165,621.81
Other liabilities		34,873.53
Net asset value		173,333,174.51

LUX IM – Morgan Stanley Global Infrastructure Equities Fund

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		4,655,145.46
Dividends on securities portfolio, net		4,570,109.25
Bank interests on cash accounts		12,989.63
Securities lending income	2.12,9	71,895.63
Other income		150.95
Expenses		6,509,638.21
Management fees	4	2,504,729.00
Performance fees	5	3,114,348.09
Depositary fees	6	33,281.54
Administration fees	7	631,292.83
Domiciliary fees		751.13
Audit fees		6,707.63
Legal fees		3,969.09
Transaction fees	2.14	119,947.39
Directors fees		204.76
Subscription tax ("Taxe d'abonnement")	8	53,896.39
Interests paid on bank overdraft		10,627.42
Banking fees		8,587.94
Other expenses		21,295.00
Net income / (loss) from investments		(1,854,492.75)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	761,197.38
- foreign exchange	2.5	3,166,759.15
Net realised profit / (loss)		2,073,463.78
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(12,417,914.58)
Net increase / (decrease) in net assets as a result of operations		(10,344,450.80)
Subscriptions of capitalisation shares		72,472,248.21
Redemptions of capitalisation shares		(29,836,476.92)
Net increase / (decrease) in net assets		32,291,320.49
Net assets at the beginning of the year		141,041,854.02
Net assets at the end of the year		173,333,174.51

LUX IM – Morgan Stanley Global Infrastructure Equities Fund

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	173,333,174.51	141,041,854.02	82,621,551.33
B - EUR - Capitalisation				
Number of shares		1,456.150	1,456.150	-
Net asset value per share	EUR	110.90	116.49	-
C - EUR - Capitalisation				
Number of shares		429.040	446.917	446.917
Net asset value per share	EUR	133.84	142.38	120.02
DI - EUR - Capitalisation				
Number of shares		747,317.276	546,420.207	300,392.484
Net asset value per share	EUR	133.66	141.99	119.46
E - EUR - Capitalisation				
Number of shares		460,164.832	387,530.567	326,992.214
Net asset value per share	EUR	144.79	152.15	126.79
F - EUR - Capitalisation				
Number of shares		4,620.686	3,638.790	2,144.623
Net asset value per share	EUR	153.56	160.79	133.36
H - EUR - Capitalisation				
Number of shares		56,021.984	33,208.498	53,504.998
Net asset value per share	EUR	105.14	110.61	92.33

LUX IM – Morgan Stanley Global Infrastructure Equities Fund

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	1,456.150	0.000	0.000	1,456.150
C - EUR - Capitalisation	446.917	0.000	17.877	429.040
DI - EUR - Capitalisation	546,420.207	327,577.578	126,680.509	747,317.276
E - EUR - Capitalisation	387,530.567	139,169.660	66,535.395	460,164.832
F - EUR - Capitalisation	3,638.790	1,925.505	943.609	4,620.686
H - EUR - Capitalisation	33,208.498	40,991.721	18,178.235	56,021.984

LUX IM – Morgan Stanley Global Infrastructure Equities Fund

Securities portfolio as at 31/12/22

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			169,824,245.14	97.98
Shares			169,824,245.14	97.98
Australia			3,722,317.32	2.15
TRANSURBAN GROUP	AUD	450,951	3,722,317.32	2.15
Bermuda			12,971,919.14	7.48
CHINA GAS HOLDINGS LTD	HKD	9,487,600	12,971,919.14	7.48
Canada			29,480,868.16	17.01
CANADIAN PACIFIC RAILWAY	CAD	7,061	498,331.69	0.29
ENBRIDGE INC	CAD	171,305	6,298,247.75	3.63
GFL ENVIRONMENTAL INC	USD	454,033	12,569,816.24	7.25
GIBSON ENERGY INC	CAD	145,380	2,369,676.42	1.37
PEMBINA PIPELINE CORP	CAD	136,475	4,334,006.56	2.50
TC ENERGY - REG SHS	CAD	91,923	3,410,789.50	1.97
France			8,758,607.19	5.05
AEROPORTS DE PARIS-ADP-	EUR	3,347	422,558.75	0.24
GETLINK ACT	EUR	68,526	1,040,909.94	0.60
VINCI SA	EUR	77,402	7,295,138.50	4.21
Hong Kong			1,507,555.38	0.87
POWER ASSETS HOLDINGS	HKD	293,000	1,507,555.38	0.87
Italy			8,839,558.01	5.10
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	753,111	7,184,678.94	4.15
TERNA SPA	EUR	233,608	1,654,879.07	0.95
Mexico			4,807,544.44	2.77
ASUR -B-	MXN	111,299	2,538,754.02	1.46
GRUPO AEROPORTUARIO DEL PACIFICO SAB-B-	MXN	162,452	2,268,790.42	1.31
New Zealand			813,610.69	0.47
AUCKLAND INTERNATIONAL AIRPORT LTD	NZD	175,343	813,610.69	0.47
Spain			9,462,558.56	5.46
AENA SME SA	EUR	8,869	1,056,741.35	0.61
CELLNEX TELECOM SA	EUR	87,970	2,771,055.00	1.60
EDP RENOVAVEIS SA	EUR	38,862	814,158.90	0.47
FERROVIAL SA	EUR	94,415	2,325,441.45	1.34
IBERDROLA SA	EUR	226,524	2,495,161.86	1.44
Switzerland			709,250.29	0.41
FLUGHAFEN ZUERICH AG	CHF	4,805	709,250.29	0.41
United Kingdom			11,660,641.42	6.73
NATIONAL GRID PLC	GBP	570,189	6,475,759.35	3.74
PENNON GROUP --- REG SHS	GBP	257,957	2,623,587.98	1.51
SEVERN TRENT PLC	GBP	84,131	2,561,294.09	1.48
United States of America			77,089,814.54	44.47
AMERICAN WATER WORKS CO INC	USD	22,778	3,305,281.81	1.91
AMERICAN ELECTRIC POWER CO INC	USD	21,235	1,911,378.94	1.10
AMERICAN TOWER CORP	USD	49,557	10,023,369.60	5.78
ATMOS ENERGY CORP	USD	22,575	2,423,111.38	1.40
CENTERPOINT ENERGY	USD	96,378	2,754,044.38	1.59
CHENIERE ENERGY INC	USD	33,525	4,710,126.56	2.72
CROWN CASTLE INC	USD	35,517	4,608,735.73	2.66
EDISON INTERNATIONAL	USD	48,914	2,953,228.89	1.70
ENTERGY CORP	USD	41,499	4,438,776.46	2.56
EVERSOURCE ENERGY	USD	64,435	5,139,576.99	2.97

LUX IM – Morgan Stanley Global Infrastructure Equities Fund

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
EXELON CORP	USD	19,519	789,250.90	0.46
KINDER MORGAN INC	USD	61,368	1,044,231.19	0.60
NEXTERA ENERGY	USD	37,279	2,938,563.09	1.70
NISOURCE	USD	97,777	2,552,019.58	1.47
ONEOK INC (NEW)	USD	35,638	2,203,465.15	1.27
PG AND E CORP	USD	211,685	3,242,800.26	1.87
SBA COMMUNICATIONS -A	USD	19,443	5,193,002.64	3.00
SEMPRA ENERGY	USD	46,996	6,867,985.26	3.96
TARGA RESOURCES CORP	USD	45,126	3,115,434.90	1.80
WILLIAMS COS INC	USD	135,961	4,202,535.20	2.42
XCEL ENERGY INC	USD	40,116	2,672,895.63	1.54
Total securities portfolio			169,824,245.14	97.98

LUX IM – ESG Sycomore European Equities

LUX IM – ESG Sycomore European Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		189,615,858.66
Securities portfolio at market value	2.3	171,652,696.76
<i>Cost price</i>		166,824,248.30
Cash at banks and liquidities		9,799,773.14
Receivable for investments sold		7,338,940.41
Receivable on subscriptions		806,533.55
Interests receivable, net		14,124.34
Other assets		3,790.46
Liabilities		7,055,035.57
Payable on investments purchased		5,791,754.82
Payable on redemptions		534,088.76
Management fees payable	4	508,899.39
Depository fees payable	6	9,468.50
Administration fees payable	7	179,605.79
Other liabilities		31,218.31
Net asset value		182,560,823.09

LUX IM – ESG Sycomore European Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		5,257,895.81
Dividends on securities portfolio, net		5,141,038.02
Bank interests on cash accounts		20,619.62
Securities lending income	2.12,9	95,727.42
Other income		510.75
Expenses		4,509,068.61
Management fees	4	2,439,880.36
Performance fees	5	492,342.55
Depositary fees	6	46,425.59
Administration fees	7	882,115.92
Domiciliary fees		826.54
Audit fees		8,570.36
Legal fees		6,407.87
Transaction fees	2.14	543,614.07
Directors fees		264.31
Subscription tax ("Taxe d'abonnement")	8	28,446.30
Interests paid on bank overdraft		21,005.51
Banking fees		12,438.11
Other expenses		26,731.12
Net income / (loss) from investments		748,827.20
Net realised profit / (loss) on:		
- sales of investment securities	2.3	2,835,644.94
- foreign exchange	2.5	1,071,617.97
Net realised profit / (loss)		4,656,090.11
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(51,749,304.04)
Net increase / (decrease) in net assets as a result of operations		(47,093,213.93)
Subscriptions of capitalisation shares		180,188,548.68
Redemptions of capitalisation shares		(294,361,133.90)
Net increase / (decrease) in net assets		(161,265,799.15)
Net assets at the beginning of the year		343,826,622.24
Net assets at the end of the year		182,560,823.09

LUX IM – ESG Sycomore European Equities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	182,560,823.09	343,826,622.24	274,575,249.06
C - EUR - Capitalisation				
Number of shares		-	0.008	0.008
Net asset value per share	EUR	-	133.75	121.25
DI - EUR - Capitalisation				
Number of shares		260,225.933	218,711.562	68,417.687
Net asset value per share	EUR	108.09	127.66	109.55
E - EUR - Capitalisation				
Number of shares		313,424.000	1,936,349.650	1,915,261.566
Net asset value per share	EUR	119.45	139.55	118.87
E2 - EUR - Capitalisation				
Number of shares		1,150,620.789	-	-
Net asset value per share	EUR	101.29	-	-
F - EUR - Capitalisation				
Number of shares		740.800	509.235	526.848
Net asset value per share	EUR	120.58	140.30	119.35
H - EUR - Capitalisation				
Number of shares		3,426.086	368,711.549	372,619.655
Net asset value per share	EUR	105.90	123.73	105.63

LUX IM – ESG Sycomore European Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
C - EUR - Capitalisation	0.008	0.000	0.008	0.000
DI - EUR - Capitalisation	218,711.562	95,383.301	53,868.930	260,225.933
E - EUR - Capitalisation	1,936,349.650	380,981.902	2,003,907.552	313,424.000
E2 - EUR - Capitalisation	0.000	1,169,205.117	18,584.328	1,150,620.789
F - EUR - Capitalisation	509.235	338.473	106.908	740.800
H - EUR - Capitalisation	368,711.549	21,947.044	387,232.507	3,426.086

LUX IM – ESG Sycomore European Equities

Securities portfolio as at 31/12/22

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			155,287,757.12	85.06
Shares			155,287,757.12	85.06
Denmark			6,197,807.09	3.39
NOVO NORDISK	DKK	38,500	4,871,359.89	2.67
ORSTED	DKK	15,590	1,326,447.20	0.73
Finland			2,870,958.60	1.57
NESTE	EUR	65,547	2,870,958.60	1.57
France			52,392,426.72	28.70
AIR LIQUIDE SA	EUR	35,321	4,757,738.70	2.61
AMUNDI SA	EUR	17,620	943,551.00	0.52
AXA SA	EUR	149,256	3,940,358.40	2.16
BNP PARIBAS SA	EUR	122,551	6,606,724.41	3.62
BOUYGUES SA	EUR	43,316	1,231,040.72	0.67
BUREAU VERITAS SA	EUR	70,473	1,749,844.59	0.96
CAPGEMINI SE	EUR	22,577	3,567,166.00	1.95
CIE DE SAINT-GOBAIN	EUR	75,664	3,509,296.32	1.92
CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	103,732	2,780,017.60	1.52
HERMES INTERNATIONAL SA	EUR	2,892	4,294,620.00	2.35
L'OREAL SA	EUR	11,759	3,982,773.30	2.18
LEGRAND SA	EUR	31,547	2,406,405.16	1.32
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	2,627	1,829,705.50	1.00
SCHNEIDER ELECTRIC SE	EUR	34,573	4,615,495.50	2.53
VEOLIA ENVIRONNEMENT SA	EUR	134,718	3,280,383.30	1.80
WORLDLINE SA	EUR	78,454	2,897,306.22	1.59
Germany			19,228,127.53	10.53
CARL ZEISS MEDITEC AG	EUR	10,600	1,263,520.00	0.69
DEUTSCHE TELEKOM AG REG SHS	EUR	138,054	2,634,622.54	1.44
INFINEON TECHNOLOGIES REG SHS	EUR	47,902	1,374,308.38	0.75
MERCK KGAA	EUR	17,302	3,167,131.10	1.73
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	9,343	2,858,023.70	1.57
SIEMENS AG REG SHS	EUR	19,000	2,478,360.00	1.36
SIEMENS HEALTHINEERS	EUR	70,379	3,321,185.01	1.82
SYMRISE AG	EUR	20,649	2,130,976.80	1.17
Ireland			1,554,561.34	0.85
SMURFIT KAPPA PLC	EUR	44,378	1,554,561.34	0.85
Italy			10,064,233.78	5.51
ANIMA HOLDING	EUR	261,098	970,240.17	0.53
ENEL SPA	EUR	530,464	2,705,896.86	1.48
FINECOBANK	EUR	109,388	1,713,016.08	0.94
INTESA SANPAOLO	EUR	1,457,986	3,071,976.50	1.68
TECHNOGYM SPA (ITA)	EUR	219,453	1,603,104.17	0.88
Netherlands			11,873,278.98	6.50
ASM INTERNATIONAL NV	EUR	4,203	1,007,248.95	0.55
ASML HOLDING NV	EUR	9,524	4,921,050.80	2.70
ASR NEDERLAND NV	EUR	22,626	1,004,141.88	0.55
DSM KONINKLIJKE	EUR	18,840	2,195,802.00	1.20
EURONEXT NV	EUR	27,621	1,949,490.18	1.07
NN GROUP NV	EUR	20,279	795,545.17	0.44
Portugal			2,841,753.92	1.56
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	EUR	600,286	2,841,753.92	1.56

LUX IM – ESG Sycomore European Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Spain			5,235,302.07	2.87
BANCO SANTANDER SA REG SHS	EUR	826,799	2,329,919.58	1.28
IBERDROLA SA	EUR	263,766	2,905,382.49	1.59
Sweden			4,567,898.47	2.50
BOLIDEN --- REG SHS	SEK	86,540	3,111,040.55	1.70
HUSQVARNA -B-	SEK	217,811	1,456,857.92	0.80
Switzerland			17,369,785.36	9.51
ALCON - REG SHS	CHF	26,884	1,742,322.28	0.95
ROCHE HOLDING LTD	CHF	20,977	6,236,347.85	3.42
SGS SA REG SHS	CHF	742	1,632,317.14	0.89
SIG GROUP --- REG SHS	CHF	75,484	1,566,309.28	0.86
SIKA - REG SHS	CHF	5,637	1,292,152.28	0.71
SONOVA HOLDING REG SHS	CHF	10,334	2,324,769.71	1.27
STRAUMANN HOLDING LTD	CHF	23,867	2,575,566.82	1.41
United Kingdom			18,568,367.20	10.17
ASTRAZENECA PLC	GBP	37,229	4,774,264.80	2.62
COMPASS GROUP	GBP	110,487	2,413,508.54	1.32
LEGAL & GENERAL GROUP PLC	GBP	729,908	2,082,741.21	1.14
PRUDENTIAL PLC	GBP	121,779	1,560,598.78	0.85
RELX PLC	GBP	121,741	3,190,387.38	1.75
SCHRODERS PLC	GBP	157,500	792,750.59	0.43
UNILEVER	GBP	79,058	3,754,115.90	2.06
United States of America			2,523,256.06	1.38
AUTOLIV SWEDISH DEPOSIT RECEIPS	SEK	34,761	2,523,256.06	1.38
Undertakings for Collective Investment			16,364,939.64	8.96
Shares/Units in investment funds			16,364,939.64	8.96
Equity funds			15,490,209.64	8.48
GENERALI INVESTMENTS SICAV SRI AGEING POPULATION -BX- EUR CAP	EUR	108,026	15,490,209.64	8.48
Mixed funds			874,730.00	0.48
SYCOMORE FUND SICAV SYCOMORE GLOBAL E EUR CAP	EUR	10,000	874,730.00	0.48
Total securities portfolio			171,652,696.76	94.02

LUX IM – ESG Pictet Future Trends

LUX IM – ESG Pictet Future Trends

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		771,794,255.56
Securities portfolio at market value	2.3	762,753,923.57
<i>Cost price</i>		734,174,743.50
Cash at banks and liquidities		7,469,540.26
Receivable on subscriptions		909,265.46
Dividends receivable on securities portfolio		625,285.02
Interests receivable, net		20,430.91
Other assets		15,810.34
Liabilities		4,784,321.84
Payable on redemptions		807,317.07
Management fees payable	4	3,057,747.17
Depositary fees payable	6	40,394.66
Administration fees payable	7	766,240.81
Interests payable, net		1.76
Other liabilities		112,620.37
Net asset value		767,009,933.72

LUX IM – ESG Pictet Future Trends

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		7,341,258.44
Dividends on securities portfolio, net		7,114,429.59
Interests received on CFDs		375.07
Bank interests on cash accounts		38,425.69
Securities lending income	2.12,9	187,838.56
Other income		189.53
Expenses		17,127,485.91
Management fees	4	12,915,094.13
Depositary fees	6	175,002.75
Administration fees	7	3,320,986.16
Domiciliary fees		3,628.63
Audit fees		33,711.70
Legal fees		22,057.56
Transaction fees	2.14	265,362.92
Directors fees		1,031.85
Subscription tax ("Taxe d'abonnement")	8	235,130.12
Interests paid on bank overdraft		48,160.30
Banking fees		46,153.48
Other expenses		61,166.31
Net income / (loss) from investments		(9,786,227.47)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(58,208,971.83)
- foreign exchange	2.5	33,606,484.41
Net realised profit / (loss)		(34,388,714.89)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(205,036,606.57)
Net increase / (decrease) in net assets as a result of operations		(239,425,321.46)
Subscriptions of capitalisation shares		270,436,744.68
Redemptions of capitalisation shares		(289,293,311.45)
Net increase / (decrease) in net assets		(258,281,888.23)
Net assets at the beginning of the year		1,025,291,821.95
Net assets at the end of the year		767,009,933.72

LUX IM – ESG Pictet Future Trends

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	767,009,933.72	1,025,291,821.95	726,019,859.21
B - EUR - Capitalisation				
Number of shares		524.180	524.180	-
Net asset value per share	EUR	85.03	109.84	-
DI - EUR - Capitalisation				
Number of shares		4,232,860.333	3,618,805.422	2,663,958.377
Net asset value per share	EUR	107.73	140.77	117.28
E - EUR - Capitalisation				
Number of shares		1,916,898.134	3,119,421.586	2,852,590.025
Net asset value per share	EUR	115.86	149.75	123.53
E2 - EUR - Capitalisation				
Number of shares		580,179.623	-	-
Net asset value per share	EUR	99.88	-	-
F - EUR - Capitalisation				
Number of shares		37,702.885	30,431.240	25,222.025
Net asset value per share	EUR	120.18	154.69	127.13
H - EUR - Capitalisation				
Number of shares		239,513.023	308,856.163	493,242.612
Net asset value per share	EUR	110.15	142.44	117.60

LUX IM – ESG Pictet Future Trends

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	524.180	0.000	0.000	524.180
DI - EUR - Capitalisation	3,618,805.422	1,101,723.166	487,668.255	4,232,860.333
E - EUR - Capitalisation	3,119,421.586	549,915.745	1,752,439.197	1,916,898.134
E2 - EUR - Capitalisation	0.000	586,947.062	6,767.439	580,179.623
F - EUR - Capitalisation	30,431.240	11,230.622	3,958.977	37,702.885
H - EUR - Capitalisation	308,856.163	81,271.641	150,614.781	239,513.023

LUX IM – ESG Pictet Future Trends

Securities portfolio as at 31/12/22

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			690,188,117.01	89.98
Shares			690,188,117.01	89.98
British Virgin Islands			11,541,352.83	1.50
CAPRI HOLDINGS LTD	USD	215,220	11,541,352.83	1.50
Canada			7,022,513.92	0.92
BELLUS HEALTH - REG SHS	USD	431,497	3,365,729.19	0.44
XENON PHARMA --- REG SHS	USD	99,579	3,656,784.73	0.48
Cayman Islands			20,160,837.81	2.63
BAIDU - REG SHS -A	HKD	553,850	7,445,860.04	0.97
NETEASE INC	HKD	393,800	5,426,886.44	0.71
TENCENT HOLDINGS LTD	HKD	181,300	7,288,091.33	0.95
Denmark			23,661,062.57	3.08
CHRISTIAN HANSEN	DKK	102,425	6,897,890.74	0.90
NOVO NORDISK	DKK	132,485	16,763,171.83	2.19
France			43,378,158.80	5.66
ESSILORLUXOTTICA SA	EUR	70,204	12,071,577.80	1.57
HERMES INTERNATIONAL SA	EUR	11,677	17,340,345.00	2.26
SCHNEIDER ELECTRIC SE	EUR	104,616	13,966,236.00	1.82
Germany			16,242,275.18	2.12
SIEMENS AG REG SHS	EUR	100,276	13,080,001.44	1.71
VONOVIA SE	EUR	141,047	3,162,273.74	0.41
Ireland			21,344,137.20	2.78
ALLEGION PLC	USD	169,943	17,006,249.30	2.22
HORIZON THERAPEUTICS PLC	USD	40,763	4,337,887.90	0.57
Japan			21,145,978.33	2.76
PERSOL HOLDINGS CO LTD	JPY	527,700	10,568,200.55	1.38
SHIMANO INC	JPY	71,400	10,577,777.78	1.38
Jersey			15,022,546.45	1.96
FERGUSON PLC	USD	125,667	15,022,546.45	1.96
Luxembourg			11,171,022.72	1.46
EUROFINS SCIENTIFIC SE	EUR	162,748	11,171,022.72	1.46
Netherlands			17,388,020.12	2.27
ARGENX - SHS ADR REPR 1 SH	USD	11,042	3,890,191.89	0.51
NXP SEMICONDUCTORS	USD	91,054	13,497,828.23	1.76
Singapore			7,138,932.66	0.93
DBS GROUP HOLDINGS	SGD	301,300	7,138,932.66	0.93
Sweden			6,467,552.53	0.84
HEXAGON --- REG SHS -B-	SEK	649,273	6,467,552.53	0.84
Switzerland			22,995,354.49	3.00
GARMIN	USD	83,604	7,276,796.85	0.95
ROCHE HOLDING LTD	CHF	52,872	15,718,557.64	2.05
Taiwan			14,003,693.81	1.83
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	196,540	14,003,693.81	1.83
United States of America			431,504,677.59	56.26
APPLIED MATERIALS INC	USD	158,112	14,399,287.19	1.88
ASGN - REG SHS	USD	93,676	7,267,321.99	0.95
BOSTON SCIENTIF CORP	USD	459,570	19,970,064.69	2.60
COMCAST CORP	USD	338,784	11,132,404.44	1.45

LUX IM – ESG Pictet Future Trends

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CYTOKINETICS INC	USD	94,014	4,027,093.85	0.53
DANAHER CORP	USD	60,165	15,051,826.04	1.96
DEERE AND CO	USD	31,216	12,544,345.61	1.64
ELECTRONIC ARTS - REG SHS	USD	96,425	11,045,957.67	1.44
ENPHASE ENERGY	USD	17,073	4,249,482.75	0.55
F&G ANNUITIES & LIFE INC	USD	29,174	550,576.68	0.07
FIDELITY NATIONAL INFO SERVICES INC	USD	233,864	14,887,137.86	1.94
FIDL NAT FINANCL	USD	462,142	16,451,068.05	2.14
FORTINET	USD	236,209	10,897,524.86	1.42
GENERAC HOLDINGS INC	USD	40,490	3,820,291.19	0.50
IDEX CORP	USD	47,987	10,369,852.81	1.35
KLA CORPORATION	USD	42,442	15,114,628.15	1.97
KORN FERRY	USD	228,033	10,855,965.63	1.42
MARRIOTT INTERNATIONAL -A-	USD	49,163	6,820,090.10	0.89
MICROSOFT CORP	USD	61,717	13,944,981.17	1.82
MODERNA INC	USD	19,487	3,267,655.58	0.43
NEXTERA ENERGY	USD	174,216	13,732,790.77	1.79
ON SEMICONDUCTOR CORP	USD	168,606	9,912,607.00	1.29
PAYPAL HOLDINGS	USD	95,591	6,323,443.45	0.82
POOL CORP	USD	27,424	7,891,036.50	1.03
QUEST DIAGNOSTICS	USD	116,752	17,161,717.60	2.24
REPUBLIC SERVICES -A-	USD	115,198	14,120,975.48	1.84
ROPER TECHNOLOGIES	USD	26,040	10,665,255.52	1.39
SALESFORCE INC	USD	77,203	9,593,105.16	1.25
SYNOPSIS	USD	48,316	14,584,714.46	1.90
THERMO FISHER SCIENT SHS	USD	49,373	25,782,829.17	3.36
TOPBUILD	USD	83,082	12,338,648.69	1.61
TORO CO	USD	147,102	15,619,718.30	2.04
UNITEDHEALTH GROUP INC	USD	60,243	29,926,930.90	3.90
VISA INC -A-	USD	124,940	24,370,708.67	3.18
ZEBRA TECHNOLOGIES -A-	USD	53,068	12,812,639.61	1.67
Undertakings for Collective Investment			72,565,806.56	9.46
Shares/Units in investment funds			72,565,806.56	9.46
Equity funds			72,565,806.56	9.46
PICTET-GLOBAL THEM OPP-PAEUR	EUR	483,031	72,565,806.56	9.46
Total securities portfolio			762,753,923.57	99.45

LUX IM – Focus Italia

LUX IM – Focus Italia

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		61,359,776.44
Securities portfolio at market value	2.3	56,701,761.21
<i>Cost price</i>		60,463,098.28
Cash at banks and liquidities		3,462,054.09
Amount due from broker/counterparty		1,019,310.25
Receivable on subscriptions		58,949.46
Net unrealised appreciation on financial futures	2.8	104,900.00
Interests receivable, net		11,595.19
Other assets		1,206.24
Liabilities		714,025.49
Amount due to broker/counterparty		205,700.00
Payable on investments purchased		129,501.45
Payable on redemptions		31,213.29
Management fees payable	4	272,714.96
Depositary fees payable	6	3,019.16
Administration fees payable	7	57,269.22
Other liabilities		14,607.41
Net asset value		60,645,750.95

LUX IM – Focus Italia

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		1,545,029.65
Dividends on securities portfolio, net		1,443,863.92
Interests on bonds and money market instruments, net		15,863.50
Bank interests on cash accounts		15,478.98
Securities lending income	2.12,9	69,726.34
Other income		96.91
Expenses		1,679,926.85
Management fees	4	1,141,911.69
Performance fees	5	145,665.45
Depositary fees	6	12,629.91
Administration fees	7	239,508.39
Domiciliary fees		255.89
Audit fees		2,573.08
Legal fees		1,650.35
Transaction fees	2.14	75,680.23
Directors fees		80.70
Subscription tax ("Taxe d'abonnement")	8	26,998.18
Interests paid on bank overdraft		21,201.19
Banking fees		3,320.32
Other expenses		8,451.47
Net income / (loss) from investments		(134,897.20)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	104,444.96
- financial futures	2.8	93,774.74
- foreign exchange	2.5	(24.64)
Net realised profit / (loss)		63,297.86
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(10,818,233.12)
- financial futures	2.8	104,900.00
Net increase / (decrease) in net assets as a result of operations		(10,650,035.26)
Subscriptions of capitalisation shares		21,160,963.87
Redemptions of capitalisation shares		(18,918,786.33)
Net increase / (decrease) in net assets		(8,407,857.72)
Net assets at the beginning of the year		69,053,608.67
Net assets at the end of the year		60,645,750.95

LUX IM – Focus Italia

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	60,645,750.95	69,053,608.67	18,211,111.09
DI - EUR - Capitalisation				
Number of shares		457,458.894	459,513.064	169,245.177
Net asset value per share	EUR	115.08	134.72	104.53
E - EUR - Capitalisation				
Number of shares		77,469.277	57,011.775	-
Net asset value per share	EUR	94.92	109.92	-
F - EUR - Capitalisation				
Number of shares		5,268.038	4,750.140	3,800.350
Net asset value per share	EUR	122.96	141.81	108.60
H - EUR - Capitalisation				
Number of shares		-	1,860.188	1,003.153
Net asset value per share	EUR	-	112.39	106.15

LUX IM – Focus Italia

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	459,513.064	142,786.881	144,841.051	457,458.894
E - EUR - Capitalisation	57,011.775	41,013.514	20,556.012	77,469.277
F - EUR - Capitalisation	4,750.140	894.081	376.183	5,268.038
H - EUR - Capitalisation	1,860.188	0.000	1,860.188	0.000

LUX IM – Focus Italia

Securities portfolio as at 31/12/22

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			55,593,720.89	91.67
Shares			55,593,720.89	91.67
Italy			50,485,102.89	83.25
A2A SPA	EUR	300,000	380,250.00	0.63
AMPLIFON SPA	EUR	50,316	1,402,810.08	2.31
ANIMA HOLDING	EUR	170,000	631,720.00	1.04
AQUAFIL	EUR	66,719	391,640.53	0.65
ARNOLDO MONDADORI EDITORE SPA	EUR	657,393	1,201,714.40	1.98
AZIMUT HOLDING SPA	EUR	60,000	1,270,800.00	2.10
BANCA MEDIOLANUM	EUR	150,000	1,186,800.00	1.96
BANCA POPOLARE DI SONDRIO	EUR	320,000	1,231,360.00	2.03
BANCO BPM REG SHS	EUR	286,000	962,104.00	1.59
BPER BANCA SPA	EUR	247,500	480,273.75	0.79
CAREL INDUSTR --- REG SHS	EUR	25,306	601,017.50	0.99
CIVITANAVI SYSTEMS	EUR	86,479	303,541.29	0.50
COMER INDUSTRIES S.P.A.	EUR	10,725	306,735.00	0.51
CY4GATE SPA	EUR	94,560	880,353.60	1.45
DANIELI (ORD)	EUR	25,000	533,750.00	0.88
DEFENCE TECH H --- REG SHS	EUR	20,000	87,900.00	0.14
DE LONGHI SPA	EUR	40,000	858,400.00	1.42
DIASORIN	EUR	11,978	1,582,892.70	2.61
DIGITAL VALUE SPA	EUR	8,800	594,000.00	0.98
EL.EN	EUR	80,000	1,155,200.00	1.90
ELICA S.P.A.	EUR	128,050	380,308.50	0.63
ENEL SPA	EUR	360,000	1,836,360.00	3.03
ENI SPA	EUR	40,000	543,680.00	0.90
ERG SPA	EUR	27,568	817,666.88	1.35
ESPRINET AZ. POST FRAZIONAMENTO	EUR	74,000	505,420.00	0.83
FARMAE REG SHS	EUR	16,938	188,689.32	0.31
FINECOBANK	EUR	50,000	783,000.00	1.29
FINE FOODS NTM-REG SHS	EUR	94,773	800,831.85	1.32
ILLIMITY BANK SPA - BEARER SHS	EUR	53,443	374,902.65	0.62
INDUSTRIE DE NORA	EUR	37,200	542,376.00	0.89
INTERPUMP GROUP	EUR	42,000	1,818,600.00	3.00
INTESA SANPAOLO	EUR	425,000	895,475.00	1.48
INTRED --- REG SHS	EUR	41,529	585,558.90	0.97
IREN S.P.A.	EUR	1,000,000	1,479,000.00	2.44
ITALIAN EXHIBITION GRP-REG SHS	EUR	123,901	304,796.46	0.50
LABOMAR SPA	EUR	88,000	762,080.00	1.26
LU VE SPA	EUR	34,542	972,357.30	1.60
MATICA FINTEC SPA	EUR	156,600	400,896.00	0.66
MONCLER SPA	EUR	40,007	2,005,950.98	3.31
NEXI SPA	EUR	75,000	565,500.00	0.93
OMER --- REG SHS	EUR	87,155	215,272.85	0.35
OSAI AUTOMATION SYSTEM S.P.A.	EUR	179,499	588,756.72	0.97
PHARMANUTRA SPA	EUR	14,498	907,574.80	1.50
PHILOGEN --- REG SHS	EUR	12,000	168,720.00	0.28
RAI WAY SPA	EUR	239,153	1,302,188.09	2.15
RECORDATI SPA	EUR	12,000	476,040.00	0.78
REPLY SPA	EUR	16,789	1,831,679.90	3.02
SAB SEC --- REG SHS	EUR	111,200	373,076.00	0.62
SAES GETTERS	EUR	26,345	628,328.25	1.04
SALCEF GROUP SPA	EUR	59,950	1,053,921.00	1.74
SECO SPA	EUR	155,935	854,523.80	1.41
SERI INDUSTRIAL SPA	EUR	49,309	249,503.54	0.41

LUX IM – Focus Italia

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SESA	EUR	8,750	1,022,875.00	1.69
SNAM SPA	EUR	222,500	1,032,177.50	1.70
SOMECS - REG SHS	EUR	10,602	344,565.00	0.57
TECHNOGYM SPA (ITA)	EUR	161,000	1,176,105.00	1.94
TECHNOPR REG SHS	EUR	61,195	411,964.74	0.68
TELECOM ITALIA	EUR	3,975,000	893,580.00	1.47
THE IT SEA GROUP REG SHS	EUR	177,339	1,000,191.96	1.65
TINEXTA SPA	EUR	65,167	1,511,874.40	2.49
UNICREDIT SPA REG SHS	EUR	70,000	932,120.00	1.54
UNIPOLSAI AZ. POST RAGGRUPPAMENTO	EUR	130,000	303,940.00	0.50
WIIT	EUR	33,961	599,411.65	0.99
Netherlands			5,108,618.00	8.42
ARISTON HOLDING N.V.	EUR	97,600	917,928.00	1.51
DAVIDE CAMPARI-MILANO N.V.	EUR	100,000	968,400.00	1.60
FERRARI NV	EUR	1,500	304,500.00	0.50
IVECO GROUP N.V.	EUR	150,000	841,950.00	1.39
STELLANTIS N.V.-BEARER & REG SHS	EUR	80,000	1,070,240.00	1.76
STMICROELECTRONICS NV	EUR	30,000	1,005,600.00	1.66
Other transferable securities			36,000.00	0.06
Shares			36,000.00	0.06
Italy			36,000.00	0.06
YOLO GROUP S.P.A.	EUR	9,000	36,000.00	0.06
Warrants			-	0.00
Italy			-	0.00
WEBUILD 31.08.30 WAR	EUR	13,574	-	0.00
Money market instruments			1,072,040.32	1.77
Treasury market			1,072,040.32	1.77
Italy			1,072,040.32	1.77
ITAL BUON ORDINI DEL ZCP 14-11-23	EUR	1,100,000	1,072,040.32	1.77
Total securities portfolio			56,701,761.21	93.50

LUX IM – Smart Industries

LUX IM – Smart Industries

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		20,399,222.35
Securities portfolio at market value	2.3	16,680,794.80
<i>Cost price</i>		17,218,673.43
Cash at banks and liquidities		3,094,831.11
Amount due from broker/counterparty		496,139.66
Receivable on subscriptions		121,942.74
Interests receivable, net		5,119.27
Other assets		394.77
Liabilities		1,244,361.12
Payable on investments purchased		996,144.40
Payable on redemptions		53,397.93
Net unrealised depreciation on financial futures	2.8	147,149.96
Management fees payable	4	24,537.30
Depositary fees payable	6	1,000.94
Administration fees payable	7	18,986.48
Other liabilities		3,144.11
Net asset value		19,154,861.23

LUX IM – Smart Industries

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		44,066.38
Dividends on securities portfolio, net		1,540.00
Bank interests on cash accounts		29,312.46
Securities lending income	2.12,9	10,534.34
Other income		2,679.58
Expenses		253,535.54
Management fees	4	112,357.19
Depositary fees	6	4,908.01
Administration fees	7	86,961.63
Domiciliary fees		84.31
Audit fees		223.29
Legal fees		636.43
Transaction fees	2.14	37,775.09
Directors fees		29.03
Subscription tax ("Taxe d'abonnement")	8	994.64
Interests paid on bank overdraft		4,969.77
Banking fees		1,267.46
Other expenses		3,328.69
Net income / (loss) from investments		(209,469.16)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(2,348,391.53)
- forward foreign exchange contracts	2.7	516,519.42
- financial futures	2.8	345,010.42
- foreign exchange	2.5	330,623.87
Net realised profit / (loss)		(1,365,706.98)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(2,389,375.82)
- forward foreign exchange contracts	2.7	4,392.38
- financial futures	2.8	(147,149.96)
Net increase / (decrease) in net assets as a result of operations		(3,897,840.38)
Subscriptions of capitalisation shares		29,381,137.96
Redemptions of capitalisation shares		(40,557,557.95)
Net increase / (decrease) in net assets		(15,074,260.37)
Net assets at the beginning of the year		34,229,121.60
Net assets at the end of the year		19,154,861.23

LUX IM – Smart Industries

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	19,154,861.23	34,229,121.60	268,818,132.25
E - EUR - Capitalisation				
Number of shares		8,207.827	211,904.002	1,554,093.712
Net asset value per share	EUR	137.44	159.25	148.92
E2 - EUR - Capitalisation				
Number of shares		187,082.028	-	-
Net asset value per share	EUR	95.09	-	-
H - EUR - Capitalisation				
Number of shares		1,747.444	3,077.277	255,026.497
Net asset value per share	EUR	135.41	157.38	146.59

LUX IM – Smart Industries

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
E - EUR - Capitalisation	211,904.002	66,295.580	269,991.755	8,207.827
E2 - EUR - Capitalisation	0.000	197,832.906	10,750.878	187,082.028
H - EUR - Capitalisation	3,077.277	52.261	1,382.094	1,747.444

LUX IM – Smart Industries

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			16,680,794.80	87.08
Shares/Units in investment funds			16,680,794.80	87.08
Bond funds			1,992,088.00	10.40
ISHARES IV PLC EUR ULT BD EUR EUR DIS	EUR	20,000	1,992,088.00	10.40
Equity funds			10,336,889.48	53.96
BNP PARIBAS EASY ECPI CIRCULAR ECO LEAD UCITS ETF EUR CAP	EUR	56,618	828,949.80	4.33
ISHARES SMART CITY INFR UCITS ETF USD CAP	USD	222,402	1,227,532.26	6.41
JSS SUSTAINABLE EQUITY - GREEN PLANET -I- EUR CAP	EUR	4,000	1,114,920.00	5.82
L&G ECOMMERCE LOGISTICS UCITS ETF USD CAP	EUR	32,334	414,457.21	2.16
LG ARTIFICIAL INTELLIGENCE UCITS ETF USD CAP	EUR	86,235	937,719.39	4.90
LYXOR MSCI WORLD WATER UCITS ETF FCP -D EUR- DIS	EUR	15,491	789,963.55	4.12
LYXOR STOXX EUROPE 600 BANKS UCITS ETF EUR CAP	EUR	54,237	1,104,048.37	5.76
MULTILABEL LAPIS GBL TOP 50 D EUR -C- EUR CAP	EUR	14,196	1,947,925.17	10.17
UNIINDUSTRIE 4 0 FCP -I- EUR CAP	EUR	6,600	822,228.00	4.29
VARIOPARTNER MIV GLOBAL MEDTECH -I2- EUR CAP	EUR	356	844,990.73	4.41
WISDOMTREE BATTERY SOLUTIONS UCITS ETF	EUR	9,000	304,155.00	1.59
Other funds			4,351,817.32	22.72
BNP PB EASY-ECPI GL ESGBLUE ECONOMY	EUR	68,523	923,347.43	4.82
CANDRIAM EQT L ONCOLOGY IMPACT I USD CAP	USD	348	859,261.31	4.49
GO ROBO GL ROBOT AUTO-A-USD	EUR	34,526	602,409.65	3.14
JP MORGAN FD FTHEMATICS - GENETIC THERAPIES -C- USD CAP	USD	8,960	732,239.44	3.82
LG BATTERY VALUE-CHAIN UCITS ETF USD CAP	EUR	20,000	299,040.00	1.56
LYXOR MSCI SMART CITIES ESG FILTERED DR UCITS ETF EUR CAP	EUR	58,137	644,739.33	3.37
WISDOMTREE CYBERSECURITY UCITS ETFACC	EUR	20,652	290,780.16	1.52
Total securities portfolio			16,680,794.80	87.08

LUX IM – Global Emerging Markets Strategy

LUX IM – Global Emerging Markets Strategy

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		53,156,793.66
Securities portfolio at market value	2.3	47,158,775.98
<i>Cost price</i>		50,641,818.62
Cash at banks and liquidities		5,291,422.15
Amount due from broker/counterparty		548,629.47
Receivable on subscriptions		143,643.24
Interests receivable, net		13,263.76
Other assets		1,059.06
Liabilities		278,098.02
Payable on redemptions		112,069.01
Net unrealised depreciation on financial futures	2.8	39,900.62
Management fees payable	4	64,989.92
Depository fees payable	6	2,676.50
Administration fees payable	7	50,769.97
Other liabilities		7,692.00
Net asset value		52,878,695.64

LUX IM – Global Emerging Markets Strategy

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		104,446.10
Dividends on securities portfolio, net		967.35
Bank interests on cash accounts		34,827.74
Securities lending income	2.12,9	62,329.55
Other income		6,321.46
Expenses		825,340.18
Management fees	4	273,841.77
Performance fees	5	235,623.19
Depositary fees	6	11,265.22
Administration fees	7	213,560.32
Domiciliary fees		248.03
Audit fees		1,746.49
Legal fees		1,452.18
Transaction fees	2.14	61,293.09
Directors fees		45.46
Subscription tax ("Taxe d'abonnement")	8	2,748.00
Interests paid on bank overdraft		10,561.82
Banking fees		2,966.22
Other expenses		9,988.39
Net income / (loss) from investments		(720,894.08)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(7,811,098.59)
- financial futures	2.8	270,770.49
- foreign exchange	2.5	2,488,935.07
Net realised profit / (loss)		(5,772,287.11)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(3,534,372.69)
- financial futures	2.8	(39,900.62)
Net increase / (decrease) in net assets as a result of operations		(9,346,560.42)
Subscriptions of capitalisation shares		40,048,071.25
Redemptions of capitalisation shares		(37,436,649.36)
Net increase / (decrease) in net assets		(6,735,138.53)
Net assets at the beginning of the year		59,613,834.17
Net assets at the end of the year		52,878,695.64

LUX IM – Global Emerging Markets Strategy

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	52,878,695.64	59,613,834.17	191,123,731.25
E - EUR - Capitalisation				
Number of shares		335,861.237	544,654.891	1,748,006.004
Net asset value per share	EUR	92.13	109.24	109.08
E2 - EUR - Capitalisation				
Number of shares		216,727.231	-	-
Net asset value per share	EUR	101.21	-	-
H - EUR - Capitalisation				
Number of shares		-	1,061.734	4,177.507
Net asset value per share	EUR	-	108.54	108.69

LUX IM – Global Emerging Markets Strategy

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
E - EUR - Capitalisation	544,654.891	179,859.854	388,653.508	335,861.237
E2 - EUR - Capitalisation	0.000	218,937.445	2,210.214	216,727.231
H - EUR - Capitalisation	1,061.734	0.000	1,061.734	0.000

LUX IM – Global Emerging Markets Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			47,158,775.98	89.18
Shares/Units in investment funds			47,158,775.98	89.18
Equity funds			39,968,844.59	75.59
AB FCP II FCP EMERGING MARKETS VALUE PORT I EUR CAP	EUR	39,373	1,845,003.50	3.49
ALLIANZ GLOBAL INVESTORS FD GEM EQ HIGH DIV USD CAP	USD	6,027	6,721,603.77	12.71
GOLDMAN SACHS EMERGING MKT EQUITY ESG PORT -I- EUR CAP	EUR	360,358	3,686,464.51	6.97
HSBC GLB INV FD EME MKTS EQ -I- USD CAP	USD	337,707	6,081,670.43	11.50
ISHARES III PLC MSCI ACC ETF USD CAP	EUR	222,589	6,965,922.76	13.17
ISHARES PLC MSCI TAIWAN UCITS ETF USD DIS	EUR	37,800	2,143,638.00	4.05
LYXOR MSCI CHINA ENTREPRISE UCITS ETF EUR CAP	EUR	40,094	3,646,549.30	6.90
NOMURA FD AMERICA CENT EMERG MK -F- USD CAP	USD	54,804	4,982,404.74	9.42
NORDEA 1 SICAV STABLE EMERGING MARKETS EQ FD -BI- EUR CAP	EUR	58,255	3,895,587.58	7.37
Other funds			7,189,931.39	13.60
XTRACKERS MSCI EMERGING MKTS UCITS -1C- USD CAP	EUR	158,890	7,189,931.39	13.60
Total securities portfolio			47,158,775.98	89.18

LUX IM – Global ESG

LUX IM – Global ESG

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		156,409,650.07
Securities portfolio at market value	2.3	132,916,634.01
<i>Cost price</i>		<i>135,740,804.07</i>
Cash at banks and liquidities		17,976,758.17
Amount due from broker/counterparty		4,537,755.63
Receivable on subscriptions		938,691.41
Dividends receivable on securities portfolio		414.00
Interests receivable, net		36,216.57
Other assets		3,180.28
Liabilities		1,917,878.88
Payable on redemptions		722,535.58
Net unrealised depreciation on forward foreign exchange contracts	2.7	7,508.76
Net unrealised depreciation on financial futures	2.8	814,146.42
Management fees payable	4	192,777.76
Depositary fees payable	6	7,992.76
Administration fees payable	7	151,614.77
Other liabilities		21,302.83
Net asset value		154,491,771.19

LUX IM – Global ESG

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		463,262.73
Dividends on securities portfolio, net		272,055.07
Bank interests on cash accounts		99,203.83
Securities lending income	2.12,9	84,940.46
Other income		7,063.37
Expenses		1,838,585.64
Management fees	4	712,614.03
Performance fees	5	180,794.10
Depositary fees	6	29,295.25
Administration fees	7	554,766.13
Domiciliary fees		697.30
Audit fees		5,555.37
Legal fees		3,327.14
Transaction fees	2.14	272,776.79
Directors fees		162.74
Subscription tax ("Taxe d'abonnement")	8	11,398.30
Interests paid on bank overdraft		40,644.00
Banking fees		6,832.53
Other expenses		19,721.96
Net income / (loss) from investments		(1,375,322.91)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(1,885,815.87)
- forward foreign exchange contracts	2.7	(166,568.27)
- financial futures	2.8	(172,307.32)
- foreign exchange	2.5	2,006,317.66
Net realised profit / (loss)		(1,593,696.71)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(14,953,002.80)
- forward foreign exchange contracts	2.7	(7,508.76)
- financial futures	2.8	(1,054,301.42)
Net increase / (decrease) in net assets as a result of operations		(17,608,509.69)
Subscriptions of capitalisation shares		240,997,955.57
Redemptions of capitalisation shares		(188,523,112.34)
Net increase / (decrease) in net assets		34,866,333.54
Net assets at the beginning of the year		119,625,437.65
Net assets at the end of the year		154,491,771.19

LUX IM – Global ESG

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	154,491,771.19	119,625,437.65	188,368,942.67
E - EUR - Capitalisation				
Number of shares		23,444.433	818,906.572	1,345,259.903
Net asset value per share	EUR	125.61	144.61	123.95
E2 - EUR - Capitalisation				
Number of shares		1,530,038.644	-	-
Net asset value per share	EUR	98.53	-	-
H - EUR - Capitalisation				
Number of shares		6,378.632	8,365.555	175,193.663
Net asset value per share	EUR	124.67	144.03	123.46

LUX IM – Global ESG

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
E - EUR - Capitalisation	818,906.572	626,705.408	1,422,167.547	23,444.433
E2 - EUR - Capitalisation	0.000	1,552,131.194	22,092.550	1,530,038.644
H - EUR - Capitalisation	8,365.555	13,797.422	15,784.345	6,378.632

LUX IM – Global ESG

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			132,916,634.01	86.03
Shares/Units in investment funds			132,916,634.01	86.03
Equity funds			59,720,206.50	38.66
AMUNDI FD EUROPEAN EQUITY VALUE M2 EUR CAP	EUR	2,204	4,306,351.52	2.79
AMUNDI IDX SOLUTIONS MSCI EMU ESG LS UCITS ETF DR EUR CAP	EUR	35,535	8,489,311.50	5.49
DEG EQ US FL EUR I CAP	EUR	8,717	3,971,116.52	2.57
DEGROOF SICAV EQ US BEHAVIORAL VALUE -I- BENELUX CAP	EUR	2,028	4,104,651.72	2.66
DPAM CAPITAL B SICAV EQ EMU BEHAVIORAL VALUE -F- CAP	EUR	36,227	4,242,906.24	2.75
DPAM EQUITIES L-US SRI MSCI INDEX -F- EUR CAP	EUR	25,114	5,556,974.78	3.60
ISHARES II PLC DJ EUR SUS - ETF EUR CAP	EUR	110,676	6,167,973.48	3.99
ISHARES IV PLC MSCI USA ETF USD CAP	USD	432,363	4,648,312.66	3.01
MULTILABEL LAPIS GBL TOP 50 D EUR -C- EUR CAP	EUR	27,527	3,777,254.94	2.44
NN (L) GLOBAL SUSTAINABLE EQ -I- EUR CAP	EUR	2,989	1,812,211.41	1.17
SPDR SP 500 ESG SCREENED UCITS ETF USD CAP	EUR	310,225	7,527,609.63	4.87
SWISSCANTO LU EQUITY FUND SUSTAINABLE DT EUR CAP	EUR	25,939	3,301,728.25	2.14
WELLINGTON GLOBAL IMPACT FUND -S- USD CAP	USD	113,552	1,813,803.85	1.17
Mixed funds			8,220,606.70	5.32
LYXOR MSCI CHINA ENTREPRISE UCITS ETF EUR CAP	EUR	90,386	8,220,606.70	5.32
Other funds			64,975,820.81	42.05
AMUNDI SP 500 EQUAL WEIGHT ESG LEAD UEDR	EUR	950,627	9,092,747.26	5.89
ISHARES EURO ULTRASHORT BD ESG UCITS ETF DIS	EUR	1,606,913	8,025,084.21	5.19
ISHARES IV PLC MSCI JAPN SRI ETF EUR CAP	EUR	792,190	4,467,159.41	2.89
ISHARES MSCI EM IMI ESG SCREENED ETF USD CAP	EUR	957,667	4,965,503.40	3.21
JPM ETFS GBL RES ENH INDX EQ ESG UCT USD CAP	EUR	176,059	5,627,725.94	3.64
LYXOR ETF MSCI USA ESG DR DIS	USD	12,983	4,417,859.35	2.86
LYXOR MSCI WLD CATHOLIC PRINCIPLES ESG UCITS ETF EUR CAP	EUR	180,954	3,816,319.86	2.47
MULTI STARS HEARTH ETHICAL FD -Z- EUR CAP	EUR	22,764	2,064,246.77	1.34
UBS ETF MSCI ACWI ESG UNIV LCS UCITS ETF -A- USD DIS	EUR	628,558	7,605,551.80	4.92
UBS ETF M WLD SR -A- USD DIS	EUR	18,952	2,031,654.40	1.32
UBS IRL ETF PLC SP 500 ESG UCITS ETFA USD CAP	EUR	304,020	7,720,587.90	5.00
XTRACKERS ESG MSCI WORLD ETF -1C- USD CAP	EUR	191,771	5,141,380.51	3.33
Total securities portfolio			132,916,634.01	86.03

LUX IM – ESG Global Emerging Equities

LUX IM – ESG Global Emerging Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		205,538,004.04
Securities portfolio at market value	2.3	198,948,662.41
<i>Cost price</i>		221,885,721.07
Cash at banks and liquidities		2,246,318.45
Receivable for investments sold		3,452,976.00
Receivable on subscriptions		589,627.47
Dividends receivable on securities portfolio		286,704.43
Interests receivable, net		9,461.49
Other assets		4,253.79
Liabilities		1,564,888.30
Payable on redemptions		780,432.80
Management fees payable	4	540,553.03
Depositary fees payable	6	10,670.85
Administration fees payable	7	202,413.87
Interests payable, net		30.75
Other liabilities		30,787.00
Net asset value		203,973,115.74

LUX IM – ESG Global Emerging Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		6,540,124.59
Dividends on securities portfolio, net		6,433,734.15
Bank interests on cash accounts		71,616.66
Securities lending income	2.12,9	29,591.27
Other income		5,182.51
Expenses		5,242,642.52
Management fees	4	2,210,522.57
Performance fees	5	1,118,192.91
Depositary fees	6	43,758.64
Administration fees	7	829,858.34
Domiciliary fees		977.43
Audit fees		9,085.31
Legal fees		5,533.40
Transaction fees	2.14	927,793.73
Directors fees		298.34
Subscription tax ("Taxe d'abonnement")	8	28,533.65
Interests paid on bank overdraft		19,228.59
Banking fees		11,298.47
Other expenses		37,561.14
Net income / (loss) from investments		1,297,482.07
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(17,513,952.09)
- forward foreign exchange contracts	2.7	(51,788.82)
- financial futures	2.8	131,030.44
- foreign exchange	2.5	9,804,909.91
Net realised profit / (loss)		(6,332,318.49)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(28,019,258.29)
Net increase / (decrease) in net assets as a result of operations		(34,351,576.78)
Subscriptions of capitalisation shares		238,114,209.69
Redemptions of capitalisation shares		(194,799,839.20)
Net increase / (decrease) in net assets		8,962,793.71
Net assets at the beginning of the year		195,010,322.03
Net assets at the end of the year		203,973,115.74

LUX IM – ESG Global Emerging Equities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	203,973,115.74	195,010,322.03	29,385,166.59
DI - EUR - Capitalisation				
Number of shares		190,023.005	147,877.972	84,655.271
Net asset value per share	EUR	94.21	112.61	107.49
E - EUR - Capitalisation				
Number of shares		428,922.966	1,496,613.598	176,406.943
Net asset value per share	EUR	100.26	118.55	111.82
E2 - EUR - Capitalisation				
Number of shares		1,288,352.428	-	-
Net asset value per share	EUR	104.53	-	-
F - EUR - Capitalisation				
Number of shares		1,314.953	1,107.675	374.229
Net asset value per share	EUR	103.99	122.47	115.26
H - EUR - Capitalisation				
Number of shares		84,086.498	6,839.103	4,710.157
Net asset value per share	EUR	98.24	116.23	109.77

LUX IM – ESG Global Emerging Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	147,877.972	72,502.442	30,357.409	190,023.005
E - EUR - Capitalisation	1,496,613.598	738,055.425	1,805,746.057	428,922.966
E2 - EUR - Capitalisation	0.000	1,311,056.532	22,704.104	1,288,352.428
F - EUR - Capitalisation	1,107.675	309.382	102.104	1,314.953
H - EUR - Capitalisation	6,839.103	105,631.078	28,383.683	84,086.498

LUX IM – ESG Global Emerging Equities

Securities portfolio as at 31/12/22

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			198,911,108.53	97.52
Shares			198,911,108.53	97.52
Australia			1,765,464.32	0.87
SIMS METAL MANAGEMENT LTD	AUD	212,085	1,765,464.32	0.87
Bermuda			11,616,248.62	5.69
ALIBABA HEALTH INFORMATION	HKD	5,952,000	4,763,806.39	2.34
BEIJING ENTERPRISES WATER	HKD	3,232,925	778,207.05	0.38
CK INFRASTRUCTURE HOLDINGS LTD	HKD	490,252	2,410,354.77	1.18
ORIENT OVERSEAS INTL	HKD	215,900	3,663,880.41	1.80
Brazil			4,896,067.85	2.40
BANCO SANTANDER SA	USD	414,799	2,096,063.95	1.03
CEMIG ADR REPR 1 PFD SH	USD	1,435,877	2,800,003.90	1.37
Canada			2,924,294.45	1.43
CELESTICA SUB-VOTING	CAD	57,231	593,960.70	0.29
PAREX RESOURCES INC	CAD	169,306	2,330,333.75	1.14
Cayman Islands			18,756,709.99	9.20
BAIDU INC -A- ADR REPR 8 SH -A-	USD	20,126	2,171,755.12	1.06
CHOW TAI FOO JEWELLERY GROUP LTD	HKD	222,076	425,514.36	0.21
GEELY AUTOMOBILE	HKD	1,591,000	2,182,953.91	1.07
NOAH HOLDGS -ADR- RECP 0.5 SHS	USD	46,876	682,056.46	0.33
TIANNENG POWER INTERNATIONAL LTD	HKD	399,586	396,284.43	0.19
VIPSHOP HOLDINGS ADR 1/5 REPR	USD	398,800	5,144,600.38	2.52
WANT WANT CHINA	HKD	1,550,664	974,221.57	0.48
WH GROUP 144A/REG SHS	HKD	4,381,481	2,394,122.24	1.17
XINYI SOLAR HOLDINGS LTD	HKD	4,217,026	4,385,201.52	2.15
Chile			3,213,368.48	1.58
BANCO SANTANDER CHILE SPONS -1039- ADR	USD	130,115	1,934,677.64	0.95
CERVECERIAS ADR REPR 2 SHS	USD	39,971	496,522.52	0.24
CHILE SP ADR REPR 600 SER	USD	28,814	557,019.34	0.27
ENEL CHILE SP ADR SHS SPONSORED AMERICA	USD	108,178	225,148.98	0.11
China			3,506,507.49	1.72
CITIC SECURITIES CO -H-	HKD	1,697,300	3,223,555.45	1.58
SINOPEC ENGINEERING CO LTD	HKD	685,408	282,952.04	0.14
Colombia			2,094,310.22	1.03
BANCOLOMBIA ADR REPR.4 PREF SHS	USD	79,782	2,094,310.22	1.03
France			1,704,185.00	0.84
SEB SA	EUR	21,170	1,704,185.00	0.84
Greece			467,569.90	0.23
MOTOR OIL HELLAS CORINTH REFIN.REG SHS	EUR	21,547	467,569.90	0.23
Hong Kong			18,407,344.44	9.02
AIA GROUP LTD	HKD	689,922	7,207,576.39	3.53
CHINA RESOURCES BEER LTD -RC-	HKD	1,032,073	6,776,020.43	3.32
HONG KONG CHINA GAS	HKD	4,953,554	4,423,747.62	2.17
India			28,762,555.79	14.10
AXIS BK GDR REPR SHS REG-S	USD	18,200	975,990.25	0.48
DR REDDYS LABORATORIES ADR	USD	56,046	2,738,590.47	1.34
HOUSING DEVT FINANCE ADR REPR 3 SHS	USD	188,951	12,113,129.31	5.94
ICICI BANK ADR REPR.2 SHS	USD	298,869	6,192,288.85	3.04
INFOSYS TECHNOLOGIES ADR REPR.1 SHS	USD	181,548	3,104,519.31	1.52
MAHINDRA MAHINDRA GDR REPR.SHS	USD	14,676	209,136.27	0.10

LUX IM – ESG Global Emerging Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
RELIANCE IND. GDR REPR.2 SHS -144A-	USD	43,459	2,501,647.78	1.23
WIPRO ADR.REPR.1SHS	USD	212,700	927,253.55	0.45
Indonesia			912,656.26	0.45
TELEKOMUNIK.INDONESIA ADR REPR 40 SHS-B-	USD	41,110	912,656.26	0.45
Japan			24,371,458.11	11.95
ADVANTEST CORP	JPY	102,500	6,155,371.43	3.02
DISCO CO LTD	JPY	16,300	4,357,517.17	2.14
NHK SPRING CO LTD	JPY	114,900	688,374.76	0.34
SHARP CORP	JPY	720,000	4,818,355.64	2.36
SUZUKI MOTOR CORP	JPY	200,200	6,055,195.81	2.97
TOKYO ELECTRON LTD	JPY	900	247,801.15	0.12
TOKYO OHKA KOGYO CO LTD	JPY	48,300	2,048,842.15	1.00
Jersey			1,693,870.02	0.83
POLYMETAL INTERNATIONAL PLC	GBP	609,559	1,693,870.02	0.83
Luxembourg			2,323,474.99	1.14
APERAM REG	EUR	53,821	1,614,630.00	0.79
TERNIUM SA -ADR 1/10 SHS-	USD	24,461	708,844.99	0.35
Mexico			8,651,750.72	4.24
AMERICA MOVIL SHS -L- ADR REPR.20 SHS	USD	334,007	5,771,104.87	2.83
ASUR -B- ADR.REPR.SHS -B-	USD	7,190	1,633,481.18	0.80
COCA COLA FEMSA ADR REPR.10 SHS L	USD	19,260	1,247,164.67	0.61
Netherlands			1,902,711.08	0.93
CTP N.V.	EUR	32,880	366,283.20	0.18
SBM OFFSHORE NV	EUR	103,324	1,536,427.88	0.75
Philippines			485,003.89	0.24
PLDT ADR REC REPR 1SH	USD	22,820	485,003.89	0.24
Poland			652,944.79	0.32
ALIOR BANK	PLN	89,376	652,944.79	0.32
Portugal			602,228.40	0.30
JERONIMO MARTINS SGPS SA	EUR	29,521	602,228.40	0.30
Singapore			2,217,234.14	1.09
YANGZIJANG SHIPBUILDING (HOLDINGS) LTD	SGD	2,333,965	2,217,234.14	1.09
South Africa			1,153,309.18	0.57
SASOL ADR REPR,SHS	USD	77,958	1,153,309.18	0.57
South Korea			10,107,384.30	4.96
KOOKMIN BANK ADR 1 SH	USD	82,801	3,025,130.05	1.48
KT ADR	USD	232,125	2,950,935.17	1.45
LG DISPLAY CO -ADR 1/2 SHS.	USD	142,081	664,683.06	0.33
SHINHAN FINANCIAL GROUP CO LTD REPR.2SHS	USD	53,647	1,414,794.08	0.69
SK TELECOM CO LTD-SPON ADR	USD	105,373	2,051,841.94	1.01
Taiwan			14,597,580.14	7.16
ASE TECH HLDGS -SHS ADR	USD	73,546	438,524.88	0.21
CHUNGHWA TELECOM -ADR- 10 SHS WHEN ISSUE	USD	59,595	2,052,707.35	1.01
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	169,911	12,106,347.91	5.94
Turkey			311,937.17	0.15
TURKCELL ILETISIM ADR REP.2.5 SHS	USD	72,019	311,937.17	0.15
United Kingdom			11,901,870.61	5.84
MEDICLINIC INTERNATIONAL PLC	GBP	131,717	741,270.95	0.36
STANDARD CHARTERED PLC	GBP	594,280	4,229,602.71	2.07
UNILEVER	GBP	145,960	6,930,996.95	3.40

LUX IM – ESG Global Emerging Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			18,911,068.18	9.27
AMERICAN AXLE AND MANUFACTURING HOLDINGS	USD	100,912	736,038.40	0.36
APA REG SHS	USD	28,310	1,218,499.13	0.60
ENTEGRIS INC	USD	42,336	2,597,354.18	1.27
FMC CORP	USD	35,481	4,155,998.82	2.04
LAUREATE EDUCATION - REG SHS -A-	USD	22,871	209,916.18	0.10
LIVENT CORPORATION	USD	227,306	4,219,433.55	2.07
MOSAIC	USD	90,105	3,667,049.22	1.80
NU SKIN ENTERPRISES	USD	53,075	2,106,778.70	1.03
Other transferable securities			37,553.88	0.02
Shares			37,553.88	0.02
Russia			37,553.88	0.02
NOVOLIPETSK STEEL - GDR - REPR SHS REG S	USD	126,682	37,553.88	0.02
Total securities portfolio			198,948,662.41	97.54

LUX IM – Innovation Strategy

LUX IM – Innovation Strategy

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		333,497,683.58
Securities portfolio at market value	2.3	281,508,233.04
<i>Cost price</i>		302,811,014.63
Cash at banks and liquidities		32,367,896.24
Amount due from broker/counterparty		18,383,071.72
Receivable on subscriptions		460,107.81
Dividends receivable on securities portfolio		78,233.16
Interests receivable, net		693,370.60
Other assets		6,771.01
Liabilities		6,697,704.66
Bank overdrafts		5,282.40
Payable on redemptions		393,607.41
Net unrealised depreciation on financial futures	2.8	4,578,990.30
Management fees payable	4	1,316,628.83
Depositary fees payable	6	17,336.54
Administration fees payable	7	328,855.40
Interests payable, net		1,128.74
Other liabilities		55,875.04
Net asset value		326,799,978.92

LUX IM – Innovation Strategy

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		6,349,886.90
Dividends on securities portfolio, net		3,370,822.23
Interests on bonds, net		2,259,624.11
Bank interests on cash accounts		311,834.00
Securities lending income	2.12,9	405,457.67
Other income		2,148.89
Expenses		8,743,016.08
Management fees	4	5,795,311.90
Performance fees	5	351,199.92
Depositary fees	6	78,081.71
Administration fees	7	1,482,582.90
Domiciliary fees		1,553.62
Audit fees		14,728.37
Legal fees		10,183.28
Transaction fees	2.14	802,356.81
Directors fees		449.12
Subscription tax ("Taxe d'abonnement")	8	103,152.88
Interests paid on bank overdraft		43,254.03
Banking fees		20,706.26
Other expenses		39,455.28
Net income / (loss) from investments		(2,393,129.18)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(51,752,694.06)
- forward foreign exchange contracts	2.7	93,644.70
- financial futures	2.8	(4,041,462.32)
- foreign exchange	2.5	23,048,057.34
Net realised profit / (loss)		(35,045,583.52)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(78,108,996.01)
- financial futures	2.8	(4,788,818.65)
Net increase / (decrease) in net assets as a result of operations		(117,943,398.18)
Subscriptions of capitalisation shares		129,170,740.09
Redemptions of capitalisation shares		(166,011,422.33)
Net increase / (decrease) in net assets		(154,784,080.42)
Net assets at the beginning of the year		481,584,059.34
Net assets at the end of the year		326,799,978.92

LUX IM – Innovation Strategy

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	326,799,978.92	481,584,059.34	392,917,249.03
B - EUR - Capitalisation				
Number of shares		1,470.412	1,470.412	-
Net asset value per share	EUR	81.99	108.15	-
DI - EUR - Capitalisation				
Number of shares		1,569,526.720	1,516,204.427	1,152,714.753
Net asset value per share	EUR	111.28	148.61	130.81
E - EUR - Capitalisation				
Number of shares		745,906.713	1,566,895.337	1,534,612.826
Net asset value per share	EUR	116.63	153.93	133.57
E2 - EUR - Capitalisation				
Number of shares		579,440.593	-	-
Net asset value per share	EUR	97.57	-	-
F - EUR - Capitalisation				
Number of shares		15,524.116	13,742.709	12,341.285
Net asset value per share	EUR	119.60	157.19	136.02
H - EUR - Capitalisation				
Number of shares		56,200.940	81,808.570	262,656.195
Net asset value per share	EUR	118.04	155.87	135.03

LUX IM – Innovation Strategy

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	1,470.412	0.000	0.000	1,470.412
DI - EUR - Capitalisation	1,516,204.427	297,410.004	244,087.711	1,569,526.720
E - EUR - Capitalisation	1,566,895.337	235,584.893	1,056,573.517	745,906.713
E2 - EUR - Capitalisation	0.000	589,132.477	9,691.884	579,440.593
F - EUR - Capitalisation	13,742.709	3,756.690	1,975.283	15,524.116
H - EUR - Capitalisation	81,808.570	3,951.210	29,558.840	56,200.940

LUX IM – Innovation Strategy

Securities portfolio as at 31/12/22

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			251,987,656.10	77.11
Shares			161,900,993.25	49.54
Canada			1,054,990.86	0.32
SHOPIFY -A- SUBORD VOTING	USD	32,060	1,054,990.86	0.32
Cayman Islands			9,375,679.06	2.87
ALIBABA GROUP HOLDING LTD SADR	USD	26,967	2,253,380.87	0.69
BAIDU INC -A- ADR REPR 8 SH -A-	USD	21,230	2,290,885.48	0.70
JD.COM INC - CL A	HKD	1,324	35,089.31	0.01
JD.COM INC SADR REPR 2 SHS -A-	USD	61,519	3,292,663.68	1.01
TENCENT HOLDINGS LTD	HKD	37,100	1,491,385.48	0.46
XUNLEI LTD ADR	USD	6,964	12,274.24	0.00
China			3,397,399.09	1.04
PING AN INS (GRP) CO -H-	HKD	546,500	3,397,269.71	1.04
ZHONGAN ONLINE P C H UNITARY 144A REG SHS	HKD	50	129.38	0.00
France			4,433,409.00	1.36
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	3,197	2,226,710.50	0.68
SOCIETE GENERALE SA	EUR	93,425	2,206,698.50	0.68
Germany			3,285,636.36	1.01
ALLIANZ SE REG SHS	EUR	10,810	2,201,997.00	0.67
SAP AG	EUR	11,104	1,083,639.36	0.33
Ireland			4,413,690.28	1.35
ACCENTURE - SHS CLASS A	USD	4,377	1,101,297.76	0.34
AON - REG SHS (USD)	USD	11,646	3,312,392.52	1.01
Italy			1,087,072.40	0.33
REPLY SPA	EUR	9,964	1,087,072.40	0.33
Japan			18,292,534.17	5.60
FUJITSU LTD	JPY	8,800	1,097,740.95	0.34
HITACHI LTD	JPY	45,300	2,146,464.84	0.66
MITSUBISHI ELECTRIC CORP	JPY	116,300	1,081,793.43	0.33
MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	1,357,900	8,548,779.12	2.62
NOMURA HOLDINGS INC	JPY	325,000	1,124,530.84	0.34
NTT DATA CORP	JPY	80,200	1,097,276.40	0.34
SBI HOLDING	JPY	118,700	2,115,770.13	0.65
SONY CORP	JPY	15,200	1,080,178.46	0.33
Netherlands			2,175,903.50	0.67
ING GROUP NV	EUR	189,209	2,175,903.50	0.67
South Korea			1,068,815.92	0.33
SAMSUNG ELEC GDR REP.0.5 VGT HS -144A-	USD	1,035	1,068,815.92	0.33
Spain			5,513,247.13	1.69
BANCO SANTANDER SA REG SHS	EUR	383,640	1,081,097.52	0.33
IBERDROLA SA	EUR	402,374	4,432,149.61	1.36
Switzerland			5,010,967.04	1.53
CIE FINANCIERE RICHEMONT REG SHS	CHF	18,198	2,245,537.69	0.69
NOVARTIS AG REG SHS	CHF	19,272	1,658,286.10	0.51
UBS GROUP SA	CHF	62,804	1,107,143.25	0.34
Taiwan			2,170,593.92	0.66
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	30,464	2,170,593.92	0.66

LUX IM – Innovation Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			6,352,135.65	1.94
SHELL PLC	EUR	196,443	5,254,850.25	1.61
STANDARD CHARTERED PLC	GBP	154,174	1,097,285.40	0.34
United States of America			94,268,918.87	28.85
ADVANCED MICRO DEVICES INC	USD	52,190	3,171,570.62	0.97
ALPHABET INC -A-	USD	39,204	3,250,919.98	0.99
AMAZON.COM INC	USD	27,005	2,131,234.14	0.65
AMERICAN EXPRESS	USD	15,875	2,192,570.20	0.67
APPLE INC	USD	17,347	2,107,856.06	0.64
ARCHER-DANIELS MIDLAND CO	USD	12,508	1,091,965.46	0.33
AUTODESK INC	USD	5,500	970,008.91	0.30
BAKKT HOLDINGS INC	USD	386,388	438,315.74	0.13
BANK OF AMERICA CORP	USD	71,245	2,213,527.68	0.68
BANK OF NY MELLON	USD	77,901	3,334,701.79	1.02
BROADCOM INC - REG SHS	USD	4,186	2,189,089.82	0.67
CISCO SYSTEMS INC	USD	73,403	3,268,778.42	1.00
COINBASE GLOBAL --- REG SHS -A-	USD	32,562	1,061,741.30	0.32
CVS HEALTH	USD	24,916	2,182,909.30	0.67
ELEVANCE HEALTH	USD	2,327	1,118,897.26	0.34
GOLDMAN SACHS GROUP INC	USD	3,347	1,077,635.78	0.33
IBM CORP	USD	32,877	4,347,845.70	1.33
INTERCONTINENTAL EXCHANGE INC	USD	28,648	2,795,909.44	0.86
JPMORGAN CHASE CO	USD	26,386	3,295,497.98	1.01
MASTERCARD INC -A-	USD	8,462	2,762,436.62	0.85
MERCK & CO INC	USD	37,034	3,847,661.26	1.18
META PLATFORMS INC A	USD	19,667	2,217,365.98	0.68
METLIFE INC	USD	48,316	3,291,276.95	1.01
MICROSOFT CORP	USD	16,765	3,788,058.55	1.16
MICROSTRATEGY -A-	USD	10,267	1,315,127.00	0.40
NORTHERN TRUST CORP	USD	13,188	1,106,325.64	0.34
NVIDIA CORP	USD	21,255	2,909,921.39	0.89
ORACLE CORP	USD	43,014	3,282,557.16	1.00
PAYPAL HOLDINGS	USD	33,556	2,219,764.08	0.68
PFIZER INC	USD	56,408	2,714,501.14	0.83
QUALCOMM INC	USD	30,738	3,165,295.01	0.97
ROBLOX CORP	USD	42,148	1,070,444.21	0.33
SALESFORCE INC	USD	17,936	2,228,694.92	0.68
SNAP INC-A-	USD	139,151	1,149,318.25	0.35
TESLA MOTORS INC	USD	16,663	1,903,048.48	0.58
UNITY SOFTWARE INC	USD	82,389	2,199,820.67	0.67
VISA INC -A-	USD	14,111	2,752,481.75	0.84
VMWARE INC -A-	USD	33,330	3,812,490.79	1.17
WALMART INC	USD	32,201	4,291,353.44	1.31
Bonds			90,086,662.85	27.57
Spain			5,612,150.19	1.72
BANCO SANTANDER 3.125 17-23 23/02S	USD	6,000,000	5,612,150.19	1.72
United States of America			84,474,512.66	25.85
AMAZON.COM INC 0.4 20-23 03/06S	USD	8,000,000	7,366,315.09	2.25
AMAZON 2.4 18-23 22/02S	USD	4,000,000	3,738,695.91	1.14
AMERICAN EXPRESS CO 3.4 18-23 27/02S	USD	1,850,000	1,732,858.48	0.53
APPLE 2.40 13-23 03/05S	USD	9,282,000	8,636,789.40	2.64
APPLE 2.40 17-23 13/01S	USD	4,350,000	4,076,537.06	1.25
APPLE INC 2.85 16-23 23/02S	USD	5,455,000	5,102,098.60	1.56
BANK OF AMERICA 3.30 13-23 11/01S	USD	6,000,000	5,623,344.11	1.72
GOLDMAN SACHS GROUP 3.20 18-23 23/02S	USD	9,000,000	8,419,364.36	2.58

LUX IM – Innovation Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
JPMORGAN CHASE CO 3.375 13-23 01/05S	USD	9,000,000	8,395,106.17	2.57
MERCK & CO INC 2.80 13-23 18/05S	USD	9,726,000	9,055,852.93	2.77
MICROSOFT 2.375 13-23 01/05S	USD	2,500,000	2,326,657.06	0.71
ORACLE 2.625 17-23 09/11S	USD	1,000,000	934,809.92	0.29
ORACLE CORP 2.40 16-23 15/09S	USD	1,378,000	1,268,511.88	0.39
PAYPAL HOLDINGS INC 1.35 20-23 18/05S	USD	15,000,000	13,857,010.26	4.24
SALESFORCE.COM INC 3.25 18-23 11/04S	USD	4,219,000	3,940,561.43	1.21
Undertakings for Collective Investment			29,520,576.94	9.03
Shares/Units in investment funds			29,520,576.94	9.03
Equity funds			20,307,876.94	6.21
BLACKROCK WLD TECNO -D2- USD CAP	USD	65,443	3,269,540.47	1.00
FRANKLIN TEMPLETON INV FD TECH -I- USD CAP	USD	75,447	2,715,427.11	0.83
JP MORGAN FD US TECHNOLOGY -C- USD CAP	USD	65,443	3,320,466.09	1.02
MULTILABEL LAPIS GLBL TOP 50 D EUR -C- EUR CAP	EUR	80,181	11,002,443.27	3.37
Other funds			9,212,700.00	2.82
BNY MELLON BLOCKCHAIN INNO EUR E EUR CAP	EUR	3,000,000	3,026,700.00	0.93
INVESCO COINSHARES GLOBAL BLOCKCHAIN UCITS ETF EUR CAP	EUR	120,000	6,186,000.00	1.89
Total securities portfolio			281,508,233.04	86.14

LUX IM – ESG World Equities

LUX IM – ESG World Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		176,513,170.47
Securities portfolio at market value	2.3	156,975,265.30
<i>Cost price</i>		165,867,639.96
Cash at banks and liquidities		8,415,117.35
Amount due from broker/counterparty		7,771,388.92
Receivable on subscriptions		3,210,036.94
Dividends receivable on securities portfolio		120,447.86
Interests receivable, net		16,866.13
Other assets		4,047.97
Liabilities		1,284,536.84
Payable on redemptions		450,179.58
Net unrealised depreciation on financial futures	2.8	8,641.20
Management fees payable	4	584,128.67
Depositary fees payable	6	10,416.44
Administration fees payable	7	197,588.06
Interests payable, net		460.39
Other liabilities		33,122.50
Net asset value		175,228,633.63

LUX IM – ESG World Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		3,319,655.87
Dividends on securities portfolio, net		3,077,035.99
Interests on bonds and money market instruments, net		74,519.05
Bank interests on cash accounts		101,979.31
Securities lending income	2.12,9	64,677.96
Other income		1,443.56
Expenses		4,447,438.15
Management fees	4	2,562,851.99
Performance fees	5	181,760.75
Depositary fees	6	47,132.57
Administration fees	7	893,947.89
Domiciliary fees		1,109.69
Audit fees		18,532.67
Legal fees		6,873.45
Transaction fees	2.14	498,990.59
Directors fees		282.07
Subscription tax ("Taxe d'abonnement")	8	35,598.18
Interests paid on bank overdraft		150,960.67
Banking fees		12,408.58
Other expenses		36,989.05
Net income / (loss) from investments		(1,127,782.28)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(20,396,156.87)
- financial futures	2.8	(3,141,524.14)
- foreign exchange	2.5	10,394,578.19
Net realised profit / (loss)		(14,270,885.10)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(23,665,433.62)
- financial futures	2.8	(637,911.12)
Net increase / (decrease) in net assets as a result of operations		(38,574,229.84)
Subscriptions of capitalisation shares		306,049,299.82
Redemptions of capitalisation shares		(260,347,467.69)
Net increase / (decrease) in net assets		7,127,602.29
Net assets at the beginning of the year		168,101,031.34
Net assets at the end of the year		175,228,633.63

LUX IM – ESG World Equities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	175,228,633.63	168,101,031.34	87,563,291.30
A - EUR - Capitalisation				
Number of shares		19,750.000	-	-
Net asset value per share	EUR	88.17	-	-
B - EUR - Capitalisation				
Number of shares		850.922	948.728	-
Net asset value per share	EUR	99.20	117.92	-
DI - EUR - Capitalisation				
Number of shares		347,972.747	248,872.339	94,494.785
Net asset value per share	EUR	111.90	134.53	112.46
E - EUR - Capitalisation				
Number of shares		160,531.271	939,410.972	576,920.927
Net asset value per share	EUR	116.67	138.77	114.55
E2 - EUR - Capitalisation				
Number of shares		1,035,062.372	-	-
Net asset value per share	EUR	98.97	-	-
F - EUR - Capitalisation				
Number of shares		1,562.193	1,345.064	578.908
Net asset value per share	EUR	117.50	139.18	114.61
H - EUR - Capitalisation				
Number of shares		111,259.797	28,237.059	92,935.340
Net asset value per share	EUR	117.83	140.21	116.01

LUX IM – ESG World Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
A - EUR - Capitalisation	0.000	19,750.000	0.000	19,750.000
B - EUR - Capitalisation	948.728	603.516	701.322	850.922
DI - EUR - Capitalisation	248,872.339	144,169.725	45,069.317	347,972.747
E - EUR - Capitalisation	939,410.972	741,904.514	1,520,784.215	160,531.271
E2 - EUR - Capitalisation	0.000	1,055,152.311	20,089.939	1,035,062.372
F - EUR - Capitalisation	1,345.064	814.478	597.349	1,562.193
H - EUR - Capitalisation	28,237.059	627,893.468	544,870.730	111,259.797

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

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			139,909,703.88	79.84
Shares			139,417,926.14	79.56
Australia			3,046,644.08	1.74
ANZ BANKING GROUP	AUD	14,425	217,040.06	0.12
APA GROUP STAPLED SECURITY	AUD	8,793	60,167.05	0.03
ASX LTD	AUD	1,170	50,609.48	0.03
AURIZON HOLDINGS LTD	AUD	9,042	21,447.80	0.01
BHP GROUP LTD	AUD	9	261.16	0.00
BLUESCOPE STEEL	AUD	2,331	24,962.82	0.01
BRAMBLES	AUD	11,074	85,000.43	0.05
COCHLEAR	AUD	326	42,316.77	0.02
COLES GRP --- REG SHS	AUD	7,502	79,766.89	0.05
COMMONWEALTH BANK OF AUSTRALIA	AUD	10,522	686,522.86	0.39
COMPUTERSHARE LIMITED	AUD	3,947	65,762.42	0.04
DEXUS - STAPLED SECURITY	AUD	5,129	25,278.06	0.01
DOMINO S PIZZA ENTERPRISES LTD	AUD	2,126	89,569.16	0.05
ENDEAVOUR GROUP LTD/AUSTRALI	AUD	6,871	28,052.03	0.02
EVOLUTION MINING	AUD	10,702	20,281.06	0.01
FORTESCUE METALS GROUP LTD	AUD	10,952	142,846.12	0.08
GOODMAN GROUP - STAPLED SECURITY	AUD	6,459	71,305.72	0.04
GPT GROUP STAPLED SECURITY	AUD	9,416	25,149.25	0.01
IDP EDUCATION	AUD	100	1,728.46	0.00
LEND GRP - STAPLED SECURITIES	AUD	2,896	14,438.56	0.01
MACQUARIE GROUP	AUD	1,512	160,536.42	0.09
MINERAL RESOURCES	AUD	963	47,277.33	0.03
MIRVAC GROUP STAPLED SECURITIES	AUD	19,103	25,875.61	0.01
NEWCREST MINING LTD	AUD	3,541	46,477.74	0.03
NORTHERN STAR RESOURCES LTD	AUD	4,600	31,914.79	0.02
ORICA LIMITED	AUD	1,748	16,740.78	0.01
QBE INSURANCE GROUP	AUD	7,715	65,890.27	0.04
RAMSAY HEALTH CARE LTD	AUD	217	8,928.39	0.01
REA GROUP LTD	AUD	101	7,116.57	0.00
SANTOS LTD	AUD	16,052	72,884.76	0.04
SCENTRE GRP - STAPLED SECURITY	AUD	30,583	56,012.11	0.03
SEEK LTD	AUD	1,633	21,756.03	0.01
SONIC HEALTHCARE LTD	AUD	2,227	42,444.00	0.02
STOCKLAND	AUD	11,529	26,613.84	0.02
SUNCORP GROUP	AUD	5,178	39,645.86	0.02
TELSTRA CORP	AUD	20,839	52,876.06	0.03
TRANSURBAN GROUP	AUD	22,905	189,066.39	0.11
VICINITY CENTRES	AUD	34,757	44,206.04	0.03
WOODSIDE ENERGY SHARES	AUD	14,827	334,161.45	0.19
WOOLSWORTHS GRP - REG SHS	AUD	174	3,713.48	0.00
Austria			83,939.06	0.05
OMV AG	EUR	767	37,391.25	0.02
VERBUND AG	EUR	317	25,249.05	0.01
VOESTALPINE AG	EUR	854	21,298.76	0.01
Belgium			192,674.98	0.11
D'IETEREN	EUR	214	38,841.00	0.02
KBC GROUPE SA	EUR	1,086	65,985.36	0.04
SOLVAY	EUR	367	35,136.58	0.02
UMICORE SA	EUR	1,527	52,712.04	0.03

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Bermuda			331,482.81	0.19
ARCH CAPITAL GROUP LTD	USD	3,034	179,511.31	0.10
BROOKFIELD REINSURANCE LTD	CAD	51	1,531.50	0.00
BUNGE LTD	USD	1,203	112,546.17	0.06
CK INFRASTRUCTURE HOLDINGS LTD	HKD	3,000	14,749.69	0.01
INVESCO LTD	USD	1,349	23,144.14	0.01
Canada			5,025,209.89	2.87
AGNICO EAGLE MINES LTD	CAD	3,201	156,173.85	0.09
ALIMENTATION COUCHE-TARD INC	CAD	6,226	260,698.29	0.15
BANK OF MONTREAL	CAD	3,987	340,089.93	0.19
BANK OF NOVA SCOTIA	CAD	5,058	232,865.46	0.13
BROOKFIELD ASSET MANAGEMENT LTD	CAD	2,183	59,792.10	0.03
BROOKFIELD --- REG SHS	CAD	8,685	260,444.98	0.15
CAMECO CORP	CAD	3,336	70,511.83	0.04
CANADIAN APARTMENT PROPERTIES REIT	CAD	487	14,382.02	0.01
CANADIAN NATIONAL RAILWAY	CAD	4,506	507,623.59	0.29
CANADIAN PACIFIC RAILWAY	USD	1,531	108,238.61	0.06
CANADIAN PACIFIC RAILWAY	CAD	1	70.58	0.00
CANADIAN TIRE CORP -A- NON VOTING	CAD	272	26,753.64	0.02
CENOVUS ENERGY INC	CAD	32	577.76	0.00
ENBRIDGE INC	CAD	10,172	373,986.61	0.21
FORTIS INC	CAD	2,354	88,971.36	0.05
GILDAN ACTIVEWEAR	CAD	1,703	43,338.39	0.02
HYDRO ONE LTD	CAD	2,817	70,987.04	0.04
INTACT FINANCIAL CORP	CAD	1,514	206,870.62	0.12
IVANHOE MINES LTD	CAD	3,323	24,705.81	0.01
KEYERA	CAD	1,040	21,206.01	0.01
KINROSS GOLD CORP	CAD	7,773	30,076.90	0.02
LUNDIN MINING CORP	CAD	6,435	37,571.77	0.02
MAGNA INTL SHS -A- SUB.VTG	CAD	1,641	87,954.65	0.05
METRO -A- SUB VTG	CAD	1,818	94,351.34	0.05
NATIONAL BK CANADA	CAD	2,287	144,907.86	0.08
NORTHLAND POWER INC	CAD	1,149	29,859.31	0.02
NUTRIEN - REG SHS	CAD	4,119	282,701.86	0.16
OPEN TEXT	CAD	1,163	32,593.73	0.02
PARKLAND FUEL - REG SHS	CAD	737	15,256.88	0.01
PEMBINA PIPELINE CORP	CAD	4,231	134,362.94	0.08
POWER CORP DU CANADA SUB.	CAD	4,413	97,057.03	0.06
QUEBECOR -B- SUBORD.VOTING	CAD	693	13,852.82	0.01
RITCHIE BROTHERS AUCTIONEERS	CAD	1,088	59,081.65	0.03
ROGERS COMMUNICATIONS -B- NON VOTING	CAD	2,444	102,978.14	0.06
SHOPIFY -A- SUBORD VOTING	CAD	5,478	180,019.82	0.10
TELUS CORP	CAD	2,154	39,307.06	0.02
THOMSON REUTERS --- REG SHS	CAD	1,133	121,140.38	0.07
TOROMONT INDUSTRIES LTD	CAD	390	26,298.22	0.02
TORONTO DOMINION BANK	CAD	8,925	546,014.51	0.31
WHEATON PRECIOUS METAL - REG SHS	CAD	2,197	81,534.54	0.05
Cayman Islands			111,265.73	0.06
CHOW TAI FOO JEWELLERY GROUP LTD	HKD	16,000	30,657.21	0.02
GRAB HOLDINGS LIMITED	USD	12,523	37,686.99	0.02
HKT LTD - STAPLED SECURITY	HKD	19,000	21,884.42	0.01
WH GROUP 144A/REG SHS	HKD	38,500	21,037.11	0.01
Curacao			538,053.50	0.31
SLB	USD	10,847	538,053.50	0.31

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Denmark			1,871,794.58	1.07
A.P. MOELLER-MAERSK -A-	DKK	23	48,311.99	0.03
A.P. MOELLER-MAERSK A/S -B-	DKK	38	81,071.78	0.05
CHRISTIAN HANSEN	DKK	530	35,693.26	0.02
COLOPLAST -B-	DKK	468	52,009.44	0.03
DEMANT A/S	DKK	557	14,497.54	0.01
GENMAB AS	DKK	425	169,685.66	0.10
GN STORE NORD LTD	DKK	630	13,584.87	0.01
NOVO NORDISK	DKK	9,471	1,198,354.53	0.68
NOVOZYMES -B-	DKK	790	37,384.57	0.02
ORSTED	DKK	707	60,153.83	0.03
PANDORA	DKK	433	28,625.02	0.02
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	4,833	132,422.09	0.08
Finland			853,325.50	0.49
ELISA CORPORATION -A-	EUR	693	34,788.60	0.02
KESKO CORP	EUR	1,337	27,903.19	0.02
NESTE	EUR	3,264	142,963.20	0.08
NORDEA BANK	SEK	21,555	217,458.46	0.12
ORION CORPORATION (NEW) -B-	EUR	955	50,328.50	0.03
SAMPO OYJ -A-	EUR	2,330	115,055.40	0.07
STORA ENSO -R-	EUR	4,904	65,272.24	0.04
UPM KYMMENE CORP	EUR	4,709	165,521.35	0.09
WARTSILA CORPORATION -B-	EUR	4,280	34,034.56	0.02
France			4,529,919.57	2.59
ACCOR SA	EUR	841	19,948.52	0.01
AIR LIQUIDE SA	EUR	2,432	327,590.40	0.19
ALSTOM SA	EUR	1,543	35,705.02	0.02
AXA SA	EUR	10,359	273,477.60	0.16
BIOMERIEUX SA	EUR	367	36,619.26	0.02
BNP PARIBAS SA	EUR	6,379	343,891.89	0.20
BOUYGUES SA	EUR	1,123	31,915.66	0.02
BUREAU VERITAS SA	EUR	2,251	55,892.33	0.03
CARREFOUR SA	EUR	2,603	41,192.48	0.02
CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	2,755	73,834.00	0.04
COVIVIO SA	EUR	310	17,391.00	0.01
DANONE SA	EUR	3,150	157,689.00	0.09
EIFFAGE	EUR	560	52,348.80	0.03
ESSILORLUXOTTICA SA	EUR	2,163	371,927.85	0.21
GECINA	EUR	228	21,956.40	0.01
KERING	EUR	525	253,365.00	0.14
KLEPIERRE SA	EUR	827	18,160.92	0.01
L'OREAL SA	EUR	1,817	615,417.90	0.35
ORANGE	EUR	10,528	98,900.03	0.06
PUBLICIS GROUPE	EUR	1,644	98,574.24	0.06
SCHNEIDER ELECTRIC SE	EUR	3,118	416,253.00	0.24
SEB SA	EUR	121	9,740.50	0.01
SOCIETE GENERALE SA	EUR	4,147	97,952.14	0.06
TOTALENERGIES SE	EUR	15,351	911,542.38	0.52
UNIBAIL RODAMCO	EUR	718	35,688.19	0.02
VALEO SA	EUR	836	14,232.90	0.01
VIVENDI SA	EUR	3,515	31,684.21	0.02
WORLDLINE SA	EUR	1,815	67,027.95	0.04
Germany			2,777,073.57	1.58
ADIDAS AG REG SHS	EUR	637	81,778.06	0.05
ALLIANZ SE REG SHS	EUR	2,231	454,454.70	0.26
BEIERSDORF AG	EUR	732	78,653.40	0.04

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BMW AG	EUR	2,537	212,676.71	0.12
BMW VORZUG - STIMMRECHTSLOS	EUR	541	43,280.00	0.02
BRENTAG REG SHS	EUR	613	36,829.04	0.02
CARL ZEISS MEDITEC AG	EUR	151	17,999.20	0.01
COMMERZBK	EUR	8,363	73,728.21	0.04
COVESTRO AG	EUR	13	479.44	0.00
DELIVERY HERO	EUR	656	30,012.00	0.02
DEUTSCHE BOERSE AG REG SHS	EUR	1,360	222,836.00	0.13
DEUTSCHE WOHNEN SE	EUR	1,796	36,099.60	0.02
EVONIK INDUSTRIES	EUR	1,021	18,454.58	0.01
GEA GROUP AG	EUR	1,292	49,212.28	0.03
HEIDELBERGCEMENT AG	EUR	719	38,840.38	0.02
HELLOFRESH SE	EUR	1,483	31,261.64	0.02
HENKEL AG & CO KGAA	EUR	501	30,385.65	0.02
HENKEL AG & CO KGAA PREFERENTIAL SHARE	EUR	1,340	87,716.40	0.05
LEG IMMOBILIEN-REG SHS	EUR	655	40,544.50	0.02
MERCK KGAA	EUR	500	91,525.00	0.05
MTU AERO ENGINES HOLDING AG	EUR	404	82,577.60	0.05
PUMA AG	EUR	533	30,146.48	0.02
SAP AG	EUR	5,789	564,948.51	0.32
SYMRISE AG	EUR	719	74,200.80	0.04
TELEFONICA REG SHS	EUR	6,754	15,723.31	0.01
ZALANDO SE	EUR	9,717	332,710.08	0.19
Hong Kong			1,011,979.86	0.58
AIA GROUP LTD	HKD	69,658	727,713.21	0.42
BOC HONG KONG (HOLDINGS) LTD	HKD	25,500	81,637.81	0.05
HANG SENG BANK LTD	HKD	3,400	53,115.73	0.03
HONG KONG CHINA GAS	HKD	51,001	45,546.20	0.03
HONG KONG EXCHANGES AND CLEARING LTD	HKD	34	1,379.86	0.00
MTR CORP LTD	HKD	6,500	32,348.82	0.02
SINO LAND	HKD	16,884	19,833.29	0.01
SWIRE PACIFIC LTD SIE A	HKD	4,190	34,644.98	0.02
SWIRE PROPERTIES LTD	HKD	6,600	15,759.96	0.01
Ireland			3,183,772.61	1.82
ACCENTURE - SHS CLASS A	USD	3,356	844,403.77	0.48
ALLEGION PLC	USD	605	60,542.54	0.03
CRH PLC	EUR	4,122	153,874.26	0.09
DCC PLC	GBP	5	235.34	0.00
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	2,227	328,522.43	0.19
JAMES HARDIES IND/CHESS UNITS OF FOR SEC	AUD	2,213	37,153.07	0.02
JAZZ PHARMACEUTICALS PLC	USD	268	39,735.81	0.02
JOHNSON CONTROLS INTL	USD	3,536	213,688.24	0.12
KERRY GROUP -A-	EUR	621	53,008.56	0.03
KINGSPAN GROUP	EUR	566	29,047.12	0.02
LINDE PLC	EUR	3,087	955,580.85	0.55
PENTAIR PLC	USD	797	33,810.76	0.02
SMURFIT KAPPA PLC	EUR	1,217	42,631.51	0.02
STERIS - REG SHS	USD	466	81,347.40	0.05
TRANE TECH - REG SHS	USD	1,278	204,199.63	0.12
WILLIS TOWERS WATSON PLC	USD	461	105,991.32	0.06
Israel			49,174.18	0.03
KORNIT-DIGITAL	USD	2,382	49,174.18	0.03
Italy			1,816,975.51	1.04
AMPLIFON SPA	EUR	666	18,568.08	0.01
BANCA GENERALI SPA	EUR	38,889	1,266,225.84	0.72
ENEL SPA	EUR	31,519	160,778.42	0.09

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INTESA SANPAOLO	EUR	126,173	265,846.51	0.15
NEXI SPA	EUR	4,774	35,995.96	0.02
PRYSMIAN SPA	EUR	1,970	69,560.70	0.04
Japan			8,752,323.12	4.99
AEON CO LTD	JPY	4,300	84,745.41	0.05
AJINOMOTO CO INC	JPY	2,900	82,783.80	0.05
ANA HD	JPY	1,400	27,760.07	0.02
ASAHI KASEI CORPORATION	JPY	5,400	36,000.00	0.02
ASTELLAS PHARMA	JPY	7,400	105,149.07	0.06
BRIDGESTONE CORP	JPY	4,100	136,202.11	0.08
CHUGAI PHARMACEUTICAL	JPY	3,000	71,553.01	0.04
DAIFUKU CO	JPY	300	13,129.38	0.01
DAI-ICHI LIFE HOLDINGS INC	JPY	4,500	95,411.09	0.05
DAIICHI SANKYO CO LTD	JPY	11,300	340,096.31	0.19
DAIKIN INDUSTRIES LTD	JPY	1,200	171,659.23	0.10
DAI NIPPON PRINTING CO LTD	JPY	200	3,753.28	0.00
DAIWA HOUSE INDUSTRY CO LTD	JPY	2,600	55,954.96	0.03
DENSO CORP	JPY	1,900	87,942.78	0.05
DON QUIJOTE HLD	JPY	1,600	27,794.07	0.02
EAST JAPAN RAILWAY CO	JPY	600	31,952.41	0.02
EISAI	JPY	1,600	98,621.91	0.06
FANUC CORP SHS	JPY	1,300	182,603.92	0.10
FAST RETAILING CO LTD	JPY	400	228,114.16	0.13
FUJI ELECTRIC SHS	JPY	800	28,496.57	0.02
FUJIFILM HOLDINGS CORP	JPY	1,500	70,373.91	0.04
FUJITSU LTD	JPY	1,100	137,217.62	0.08
HANKYU HANSHIN HOLDINGS INC	JPY	1,700	47,192.13	0.03
HIKARI TSUSHIN	JPY	200	26,372.07	0.02
HIROSE ELECTRIC CO	JPY	100	11,755.54	0.01
HITACHI CONST MACH.	JPY	700	14,668.22	0.01
HOSHIZAKI	JPY	400	13,186.03	0.01
HOYA CORP	JPY	2,000	179,944.76	0.10
INPEX	JPY	4,600	45,475.53	0.03
ISUZU MOTORS LTD	JPY	1,400	15,337.44	0.01
ITOCHU CORP	JPY	8,700	255,436.58	0.15
JFE HOLDINGS INC	JPY	2,000	21,754.83	0.01
JSR CORP	JPY	800	14,661.85	0.01
KAJIMA CORP	JPY	1,800	19,579.35	0.01
KAO CORP	JPY	2,000	74,428.16	0.04
KDDI CORP	JPY	12,000	338,389.63	0.19
KEIO	JPY	100	3,427.52	0.00
KIKKOMAN CORP	JPY	700	34,402.66	0.02
KINTETSU HLDG SHS	JPY	4,600	141,866.72	0.08
KOMATSU LTD	JPY	6,700	136,457.76	0.08
KUBOTA CORP	JPY	3,100	39,888.82	0.02
KURITA WATER INDUSTRIES LTD	JPY	200	7,733.16	0.00
LIXIL CORPORATION	JPY	1,000	14,170.38	0.01
MARUBENI CORP	JPY	10,700	114,797.11	0.07
MAZDA MOTOR CORP	JPY	2,900	20,639.47	0.01
MC DONALD'S CO (JAPAN)	JPY	400	14,149.14	0.01
MEIJI HLDGS	JPY	500	23,865.17	0.01
MITSUBISHI CHEMICAL GROUP CORPORATION	JPY	5,400	26,183.56	0.01
MITSUBISHI ESTATE	JPY	7,600	92,086.96	0.05
MITSUI AND CO LTD	JPY	5,600	152,799.38	0.09
MITSUI CHEMICALS	JPY	700	14,747.54	0.01
MS&AD INSURANCE GROUP HOLDING	JPY	2,500	74,782.24	0.04
MURATA MANUFACTURING CO LTD	JPY	1,900	88,642.45	0.05

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NINTENDO CO LTD	JPY	4,300	168,455.49	0.10
NIPPON PAINT HOLDINGS CO LTD	JPY	4,200	30,902.91	0.02
NIPPON STEEL CORP	JPY	3,200	51,939.66	0.03
NIPPON YUSEN KK	JPY	2,000	44,047.87	0.03
NISSAN CHEMICAL CORP	JPY	300	12,279.58	0.01
NISSHIN FOODS	JPY	300	22,137.24	0.01
NITORI	JPY	600	72,445.29	0.04
NITTO DENKO CORP	JPY	600	32,504.78	0.02
NOMURA HOLDINGS INC	JPY	6,600	22,836.63	0.01
NOMURA REAL ESTATE HOLDINGS INC	JPY	1,000	20,041.07	0.01
NOMURA RESEARCH INSTITUTE	JPY	1,400	30,883.08	0.02
NPN EXPRESS H --- SHS	JPY	800	42,716.52	0.02
NTT DATA CORP	JPY	2,700	36,940.73	0.02
OBAYASHI CORP	JPY	2,800	19,788.97	0.01
ODAKYU ELECTRIC RAILWAY CO LTD	JPY	1,100	13,328.38	0.01
OMRON CORP	JPY	700	31,750.58	0.02
OPEN HOUSE CO LTD	JPY	500	17,066.78	0.01
ORIENTAL LAND CO LTD	JPY	1,100	149,252.89	0.09
ORIX CORP	JPY	4,700	70,511.65	0.04
OSAKA GAS CY	JPY	3,100	46,760.14	0.03
PANASONIC HLDGS --- REG SHS	JPY	15,400	121,108.28	0.07
PROTERIAL LTD.	JPY	800	12,356.07	0.01
RAKUTEN	JPY	3,700	15,616.46	0.01
RECRUIT HOLDINGS CO LTD	JPY	6,200	183,396.36	0.10
RESONA HOLDINGS INC	JPY	44,100	225,855.96	0.13
ROHM CO LTD	JPY	600	40,492.88	0.02
SEIKO EPSON CORP	JPY	2,200	30,006.37	0.02
SEKISUI CHEMICAL CO LTD	JPY	1,600	20,905.04	0.01
SEKISUI HOUSE LTD	JPY	2,700	44,617.59	0.03
SEVEN & I HOLDINGS CO LTD	JPY	5,700	228,468.24	0.13
SG HOLDINGS CO LTD	JPY	1,000	12,959.42	0.01
SHARP CORP	JPY	800	5,353.73	0.00
SHIMADZU CORPORATION	JPY	900	23,868.71	0.01
SHIMIZU CORP	JPY	3,100	15,455.00	0.01
SHIN-ETSU CHEM. CO LTD	JPY	2,300	264,269.53	0.15
SHINOBI CO LTD	JPY	1,100	51,303.73	0.03
SOFTBANK	JPY	10,800	113,804.97	0.06
SOMPO HOLDINGS INC	JPY	2,300	95,446.50	0.05
SONY CORP	JPY	7,200	511,663.48	0.29
SUMITOMO CHEMICAL CO LTD	JPY	6,600	22,154.24	0.01
SUMITOMO ELECTRIC INDUSTRIES LTD	JPY	5,300	56,468.03	0.03
SUMITOMO METAL MINING CO LTD	JPY	1,700	56,233.27	0.03
SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	3,600	135,015.93	0.08
SUMITOMO MITSUI TRUST - SHS	JPY	2,700	87,724.67	0.05
SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	1,300	28,732.38	0.02
SUNTORY	JPY	1,300	41,427.66	0.02
SYSMEX	JPY	600	33,983.43	0.02
TAISEI	JPY	1,600	48,155.23	0.03
TDK CORP	JPY	3,000	92,096.88	0.05
TERUMO CORP.	JPY	3,200	84,889.17	0.05
TOBU RAILWAY CO LTD	JPY	1,500	32,717.23	0.02
TOKYO ELECTRON LTD	JPY	800	220,267.69	0.13
TOKYO GAS CO LTD	JPY	3,400	62,240.63	0.04
TOKYU CORP	JPY	3,800	44,751.79	0.03
TORAY INDUSTRIES	JPY	10,800	56,336.52	0.03
TOSOH CORP	JPY	1,300	14,453.65	0.01
TOTO LTD	JPY	600	19,120.46	0.01
UNI CHARM	JPY	3,000	107,669.43	0.06

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
USS	JPY	1,900	28,188.51	0.02
WEST JAPAN RAILWAY COMPANY	JPY	900	36,513.70	0.02
YAKULT HONSHA CO LTD	JPY	2,300	139,423.55	0.08
YAMAHA CORP.	JPY	500	17,420.86	0.01
YAMAHA MOTOR CO LTD	JPY	2,200	46,894.70	0.03
YAMATAKE CORP	JPY	600	14,127.89	0.01
YASKAWA ELECTRIC CORP	JPY	1,100	32,911.98	0.02
Z HOLDINGS KK	JPY	11,300	26,567.52	0.02
ZOZO INC	JPY	700	16,160.33	0.01
Jersey			452,623.74	0.26
AMCOR --- REG SHS	USD	16,136	181,835.39	0.10
APTIV PLC	USD	1,933	170,003.97	0.10
NOVOCURE --- REG SHS	USD	641	42,955.68	0.02
WPP PLC	GBP	6,236	57,828.70	0.03
Luxembourg			61,507.84	0.04
TENARIS SA - REG.SHS	EUR	3,712	61,507.84	0.04
Netherlands			2,796,903.03	1.60
AKZO NOBEL NV	EUR	694	44,124.52	0.03
ASML HOLDING NV	EUR	2,286	1,181,176.20	0.67
CNH INDUSTRIAL REG SHS (USD)	EUR	6,091	92,430.93	0.05
DSM KONINKLIJKE	EUR	670	78,088.50	0.04
IMCD	EUR	422	57,687.40	0.03
ING GROUP NV	EUR	22,391	257,496.50	0.15
IVECO GROUP N.V.	EUR	974	5,467.06	0.00
JDE PEET S BV	EUR	915	25,144.20	0.01
KONINKLIJKE AHOLD DELHAIZE NV	EUR	5,107	139,446.64	0.08
KONINKLIJKE KPN NV	EUR	23,299	68,638.85	0.04
NN GROUP NV	EUR	1,454	57,040.42	0.03
NXP SEMICONDUCTORS	USD	2,003	296,924.35	0.17
PROSUS N.V.	EUR	5,346	353,424.06	0.20
RANDSTAD BR	EUR	584	33,696.80	0.02
WOLTERS KLUWER NV	EUR	1,065	106,116.60	0.06
New Zealand			125,572.09	0.07
AUCKLAND INTERNATIONAL AIRPORT LTD	NZD	5,627	26,109.90	0.01
FISCHER AND PAYKEL INDUSTRIES LTD	NZD	2,630	35,313.55	0.02
MERCURY NZ	NZD	4,747	15,680.91	0.01
MERIDIAN ENERGY LTD	NZD	6,224	19,376.62	0.01
XERO	AUD	651	29,091.11	0.02
Norway			559,420.56	0.32
AKER BP SHS	NOK	2,094	60,747.75	0.03
DNB BK ASA	NOK	4,081	75,141.18	0.04
EQUINOR ASA	NOK	7,118	242,678.27	0.14
GJENSIDIGE FORSIKRING ASA	NOK	2,350	42,946.09	0.02
MOWI ASA	NOK	2,177	34,478.54	0.02
NORSK HYDRO ASA	NOK	6,402	44,515.59	0.03
ORKLA ASA	NOK	2,916	19,656.62	0.01
TELENOR ASA	NOK	4,519	39,256.52	0.02
Portugal			85,474.01	0.05
GALP ENERGIA SA REG SHS -B-	EUR	2,607	33,148.01	0.02
JERONIMO MARTINS SGPS SA	EUR	2,565	52,326.00	0.03
Singapore			364,778.12	0.21
CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	20,734	29,545.52	0.02
CAPITALAND INV --- REG SHS	SGD	12,800	33,081.87	0.02
CITY DEVELOPMENT	SGD	2,500	14,372.03	0.01

LUX IM – ESG World Equities

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DBS GROUP HOLDINGS	SGD	62	1,469.01	0.00
KEPPEL CORPORATION LTD	SGD	11,000	55,783.74	0.03
OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	32	272.25	0.00
SINGAPORE AIRLINES LTD	SGD	5,600	21,631.74	0.01
SINGAPORE EXCHANGE LTD	SGD	4,200	26,257.33	0.01
UNITED OVERSEAS BANK	SGD	7,716	165,466.05	0.09
UOL GROUP LTD	SGD	3,600	16,898.58	0.01
South Korea			444.94	0.00
KT ADR	USD	35	444.94	0.00
Spain			1,055,104.66	0.60
ACS	EUR	1	26.99	0.00
BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	42,335	241,394.17	0.14
IBERDROLA SA	EUR	39,932	439,850.98	0.25
INDITEX SHARE FROM SPLIT	EUR	6,020	151,704.00	0.09
NATURGY ENERGY GROUP SA	EUR	1,335	33,241.50	0.02
RED ELECTRICA	EUR	2,017	33,522.54	0.02
REPSOL SA	EUR	10,368	155,364.48	0.09
Sweden			1,223,683.33	0.70
ALFA LAVAL	SEK	1,165	32,140.45	0.02
ASSA ABLOY -B- NEW I	SEK	5,853	119,597.31	0.07
ATLAS COPCO AB -A-	SEK	10,645	119,246.52	0.07
ATLAS COPCO AB -B-	SEK	6,168	62,259.29	0.04
BOLIDEN --- REG SHS	SEK	2,041	73,372.24	0.04
ELECTROLUX AB	SEK	1,369	17,719.39	0.01
EPIROC --- REG SHS -A-	SEK	4,770	82,520.48	0.05
EPIROC REG SHS -B-	SEK	2,834	43,488.59	0.02
EQT AB	SEK	2,104	42,426.16	0.02
ESSITY AB REG SHS -B-	SEK	2,414	59,672.27	0.03
GETINGE -B-	SEK	4,974	98,380.69	0.06
HENNES AND MAURITZ AB	SEK	3,562	36,510.24	0.02
HOLMEN - REG SHS	SEK	834	31,361.23	0.02
HUSQVARNA -B-	SEK	2,527	16,902.18	0.01
INDUSTRIVAERDEN AB -A- FREE	SEK	125	2,888.17	0.00
NIBE INDUSTRIER	SEK	7,844	73,705.08	0.04
SANDVIK AB	SEK	4,207	72,290.28	0.04
SKF AB -B-	SEK	1,861	26,989.15	0.02
SVENSKA CELLULOSA SCA AB-SHS-B-	SEK	4,530	54,750.32	0.03
TELE2 AB	SEK	2,747	21,294.75	0.01
TELEFON ERICSSON	SEK	11,819	66,145.92	0.04
TELIA COMPANY AB	SEK	11,111	26,957.49	0.02
VOLVO CAR AB	SEK	9,880	43,065.13	0.02
Switzerland			3,314,260.60	1.89
ABB LTD REG SHS	CHF	9,030	260,894.17	0.15
ACCELLERON INDUSTRIES AG	CHF	449	8,722.01	0.00
ADECCO REG.SHS	CHF	777	24,397.35	0.01
BACHEM HOLDING LTD SHARES	CHF	784	64,547.38	0.04
CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCH	CHF	5	48,322.42	0.03
CHUBB - REG SHS	USD	2,462	512,596.41	0.29
CIE FINANCIERE RICHEMONT REG SHS	CHF	3,920	483,707.43	0.28
CLARIANT REG SHS	CHF	893	13,444.18	0.01
COCA COLA HBC REG SHS	GBP	10	218.05	0.00
GEBERIT AG	CHF	134	59,922.85	0.03
GIVAUDAN SA REG.SHS	CHF	44	128,107.20	0.07
KUEHNE + NAGEL INTERNATIONAL AG	CHF	272	59,809.35	0.03
LONZA GROUP (CHF)	CHF	298	139,523.48	0.08
ROCHE HOLDING LTD	CHF	3,211	954,612.81	0.54

LUX IM – ESG World Equities

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SGS SA REG SHS	CHF	25	54,997.21	0.03
SIKA - REG SHS	CHF	930	213,181.06	0.12
SONOVA HOLDING REG SHS	CHF	199	44,767.68	0.03
STRAUMANN HOLDING LTD	CHF	405	43,704.89	0.02
SWISS LIFE HOLDING N-NAMEN REG SHS	CHF	125	61,062.89	0.03
SWISS RE REG SHS	CHF	1,207	107,950.56	0.06
TEMENOS AG REG SHS	CHF	573	29,771.22	0.02
Taiwan			65,223.08	0.04
DELTA ELECTRONICSINC - GDR REG SHS	USD	1,519	65,223.08	0.04
United Kingdom			6,734,081.47	3.84
3I GROUP PLC	GBP	6,097	92,119.89	0.05
ABRDN PLC	GBP	10,781	23,105.63	0.01
ANTOFAGASTA PLC	GBP	1,931	33,878.16	0.02
ASHTAD GROUP	GBP	2,527	137,301.57	0.08
ASSOCIATED BRITISH FOODS PLC	GBP	1,686	30,341.90	0.02
ASTRAZENECA PLC	GBP	9,938	1,274,453.88	0.73
AVIVA PLC	GBP	14,094	71,146.91	0.04
BARRATT DEVELOPMENTS PLC	GBP	4,969	22,983.52	0.01
BRITISH LAND CO PLC REIT	GBP	4,152	18,688.46	0.01
BT GROUP PLC	GBP	50,336	65,529.52	0.04
BUNZL PLC	GBP	2,508	79,216.41	0.05
BURBERRY GROUP PLC	GBP	2,861	66,376.23	0.04
COMPASS GROUP	GBP	13,854	302,630.60	0.17
CRODA INTL - REG SHS	GBP	692	52,394.62	0.03
GSK --- REG SHS	GBP	15,984	260,938.93	0.15
HALEON PLC REG SHS SHARE	GBP	47,872	176,848.88	0.10
HSBC HOLDINGS PLC	GBP	122,859	720,298.89	0.41
INFORMA PLC	GBP	10,941	76,608.02	0.04
INTERCONTINENTAL HOTELS GROUP PLC	GBP	1,093	58,892.80	0.03
INTERTEK GROUP PLC	GBP	786	36,062.38	0.02
JOHNSON MATTHEY	GBP	1,173	27,876.81	0.02
J SAINSBURY PLC	GBP	8,549	21,167.21	0.01
KINGFISHER PLC	GBP	9,881	26,530.98	0.02
LAND SEC R.E.I.T	GBP	3,349	23,759.77	0.01
LEGAL & GENERAL GROUP PLC	GBP	23,024	65,697.37	0.04
LLOYDS BANKING GROUP PLC	GBP	523,491	273,458.82	0.16
LSE GROUP	GBP	1,453	118,420.57	0.07
MONDI PLC	GBP	2,424	38,980.13	0.02
NATIONAL GRID PLC	GBP	21,883	248,529.95	0.14
NEXT PLC	GBP	496	32,240.84	0.02
OCADO GROUP PLC	GBP	2,691	19,261.83	0.01
PEARSON PLC	GBP	4,992	53,129.91	0.03
PERSIMMON PLC	GBP	1,485	21,060.85	0.01
PRUDENTIAL PLC	GBP	19,819	253,980.63	0.14
RECKITT BENCKISER GROUP PLC	GBP	4,298	279,085.86	0.16
RELX PLC	GBP	14,983	392,649.76	0.22
RENTOKIL INITIAL PLC	GBP	10,712	62,705.57	0.04
SEGRO (REIT)	GBP	4,725	41,328.40	0.02
SPIRAX-SARCO ENGIN	GBP	357	43,409.65	0.02
ST JAME'S PLACE CAPITAL	GBP	2,660	33,396.54	0.02
TAYLOR WIMPEY PLC	GBP	17,020	19,964.70	0.01
TESCO --- REG SHS	GBP	31,085	78,792.69	0.04
THE BERKELEY GROUP HOLDINGS	GBP	527	22,874.98	0.01
UNILEVER	EUR	17,039	809,437.70	0.46
VODAFONE GROUP PLC	GBP	104,784	100,793.47	0.06
WHITBREAD	GBP	873	25,729.28	0.01

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			88,403,240.12	50.45
3M CO	USD	2,296	259,530.98	0.15
A.O.SMITH CORP	USD	578	31,245.00	0.02
ADOBE INC	USD	2,819	892,174.58	0.51
ADVANCE AUTO PARTS	USD	334	45,814.03	0.03
ADVANCED MICRO DEVICES INC	USD	3,038	184,618.35	0.11
AFLAC INC	USD	4,678	316,120.79	0.18
AGILENT TECHNOLOGIES	USD	2,167	306,953.57	0.18
ALEXANDRIA REAL ESTATE	USD	1,260	171,520.18	0.10
ALIGN TECHNOLOGY INC	USD	485	96,458.91	0.06
ALLSTATE CORP	USD	1,597	204,249.51	0.12
ALLY FINANCIAL INC	USD	1,456	33,251.92	0.02
ALPHABET INC -A-	USD	32,225	2,672,199.17	1.52
ALPHABET INC -C-	USD	30,141	2,513,516.10	1.43
AMERICAN WATER WORKS CO INC	USD	816	118,408.55	0.07
AMERICAN EXPRESS	USD	4,224	583,396.32	0.33
AMERICAN INTL	USD	5,188	309,485.25	0.18
AMERICAN TOWER CORP	USD	2,429	491,288.11	0.28
AMERIPRISE FINANCIAL INC	USD	817	239,213.68	0.14
AMERISOURCEBERGEN CORP	USD	1,191	185,408.10	0.11
AMGEN INC	USD	3,373	832,174.27	0.47
ANSYS INC	USD	349	79,691.03	0.05
APPLIED MATERIALS INC	USD	5,622	511,996.51	0.29
AQUA AMERICA --- REG SHS	USD	1,107	50,251.67	0.03
ARTHUR J.GALLAGHER AN CO	USD	1,466	261,368.98	0.15
ASSURANT INC	USD	317	37,633.44	0.02
ATMOS ENERGY CORP	USD	1,065	114,312.90	0.07
AUTODESK INC	USD	1,059	186,770.81	0.11
AUTOMATIC DATA PROCESSING INC	USD	2,816	635,246.73	0.36
BAKER HUGHES RG-A REG SHS-A-	USD	4,505	123,241.83	0.07
BALL CORP	USD	1,453	70,317.22	0.04
BANK OF NY MELLON	USD	3,214	137,581.44	0.08
BAXTER INTERNATIONAL INC	USD	2,166	103,807.17	0.06
BEST BUY CO INC	USD	1,521	115,844.97	0.07
BIOGEN IDEC INC	USD	1,046	270,656.73	0.15
BIOMARIN PHARMACEUTICAL INC	USD	977	93,830.10	0.05
BIO-TECHNE CORP	USD	1,115	88,298.93	0.05
BLACKROCK INC	USD	961	645,216.47	0.37
BORGWARNER INC	USD	1,041	39,487.05	0.02
BOSTON PROPERTIES INC	USD	712	45,083.65	0.03
BRISTOL-MYERS SQUIBB CO	USD	12,697	858,251.25	0.49
BURLINGTON STORES INC	USD	337	65,030.43	0.04
C.H.ROBINSON WORLDWIDE INC	USD	875	75,675.01	0.04
CABLE ONE	USD	25	16,527.21	0.01
CADENCE DESIGN SYSTEMS INC	USD	1,717	260,660.77	0.15
CAMPBELL SOUP CO	USD	1,867	99,261.77	0.06
CARDINAL HEALTH	USD	2,272	165,546.19	0.09
CARLYLE GROUP - REG SHS	USD	902	25,563.64	0.01
CARMAX INC	USD	646	37,101.17	0.02
CARRIER GLOBAL CORP	USD	6,377	250,201.52	0.14
CATALENT	USD	768	32,587.71	0.02
CATERPILLAR - REG SHS	USD	3,593	809,111.33	0.46
CBOE HOLDINGS INC	USD	548	65,339.75	0.04
CBRE GROUP	USD	1,452	105,566.59	0.06
CELANESE RG REG SHS	USD	833	80,820.48	0.05
CENTENE CORP	USD	204	15,629.19	0.01
CHARLES SCHWAB CORP/THE	USD	9,135	707,916.47	0.40

LUX IM – ESG World Equities

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CHENIERE ENERGY INC	USD	1,907	267,925.77	0.15
CIGNA CORPORATION - REG SHS	USD	2,345	727,078.61	0.41
CINTAS	USD	37	15,850.70	0.01
CISCO SYSTEMS INC	USD	22,263	991,414.71	0.57
CITIZENS FINANCIAL GROUP INC	USD	3,390	125,442.55	0.07
CLOROX CO	USD	514	68,629.71	0.04
CME GROUP -A-	USD	1,447	229,479.70	0.13
COCA-COLA CO	USD	25,041	1,501,309.66	0.86
COGNEX CORP	USD	759	33,813.98	0.02
COLGATE-PALMOLIVE CO	USD	3,289	244,736.26	0.14
CONAGRA BRANDS INC	USD	3,696	134,340.15	0.08
CONSOLIDATED EDISON INC	USD	2,758	249,490.85	0.14
COPART INC	USD	1,655	95,003.66	0.05
CROWN CASTLE INC	USD	1,793	232,662.19	0.13
CSX CORP	USD	12,424	363,873.59	0.21
CUMMINS - REG SHS	USD	1,070	242,489.20	0.14
DANAHER CORP	USD	116	29,020.39	0.02
DAVITA	USD	341	24,044.07	0.01
DEERE AND CO	USD	2,109	847,514.89	0.48
DELTA AIR LINES	USD	1,044	32,034.99	0.02
DENTSPLY SIRONA INC	USD	908	27,478.78	0.02
DEXCOM INC	USD	1,732	181,976.51	0.10
DIGITAL REALTY TRUST INC	USD	1,259	119,567.52	0.07
DISCOVER FINANCIAL SERVICES - SHS	USD	1,921	175,504.10	0.10
DOLLAR GENERAL	USD	150	34,876.95	0.02
DOVER CORP	USD	645	82,444.38	0.05
DR HORTON	USD	240	20,115.31	0.01
EBAY INC	USD	2,134	83,667.44	0.05
ECOLAB INC	USD	1,101	152,466.80	0.09
EDISON INTERNATIONAL	USD	2,352	142,004.22	0.08
EDWARDS LIFESCIENCES CORP	USD	2,562	180,647.84	0.10
ELANCO ANIMAL HEALTH	USD	2,138	24,293.40	0.01
ELECTRONIC ARTS - REG SHS	USD	1,263	144,682.86	0.08
ELEVANCE HEALTH	USD	1,321	635,179.75	0.36
ELI LILLY & CO	USD	4,783	1,645,766.33	0.94
EQUINIX INC	USD	481	300,044.97	0.17
EQUITABLE HOLDINGS INC	USD	1,766	47,964.21	0.03
ERIE INDEMNITY CO - SHS A -	USD	460	107,758.12	0.06
ESTEE LAUDER COMPANIES INC -A-	USD	1,538	360,373.45	0.21
EVERSOURCE ENERGY	USD	1,549	123,554.04	0.07
EXPEDITORS INTERNATIONAL OF WASHINGTON	USD	676	66,677.88	0.04
FACTSET RESEARCH SYSTEMS INC	USD	166	63,262.55	0.04
FASTENAL CO	USD	2,838	126,541.30	0.07
FIDELITY NATIONAL INFO SERVICES INC	USD	209	13,304.36	0.01
FIRST REPUBLIC BANK	USD	778	89,707.23	0.05
FORTIVE CORPORATION	USD	1,658	100,647.35	0.06
FORTUNE BRANDS	USD	543	29,327.55	0.02
FRANKLIN RESOURCES INC	USD	1,257	31,617.97	0.02
GARTNER INC	USD	165	52,628.60	0.03
GEN DIGITAL INC	USD	2,919	58,152.86	0.03
GENERAC HOLDINGS INC	USD	373	35,193.10	0.02
GENERAL MILLS INC	USD	4,795	379,320.40	0.22
GENUINE PARTS CO	USD	1,130	185,647.78	0.11
GILEAD SCIENCES INC	USD	7,972	637,221.88	0.36
GUIDEWIRE SOFTWARE	USD	3,520	205,824.22	0.12
HALLIBURTON	USD	4,327	157,681.05	0.09
HASBRO INC	USD	699	39,968.13	0.02
HCA INC	USD	1,413	318,433.36	0.18

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
HEALTHPEAK PROPERTIES INC	USD	2,504	59,157.92	0.03
HILTON WORLDWIDE HLDGS INC REG SHS	USD	1,870	220,967.33	0.13
HOLLYFRONTIER SHARES	USD	691	33,362.87	0.02
HOLOGIC INC	USD	1,601	114,223.13	0.07
HOME DEPOT INC	USD	5,720	1,718,225.47	0.98
HORMEL FOODS CORP	USD	1,231	52,522.21	0.03
HP ENTERPRISE CO	USD	7,763	115,864.59	0.07
HP INC	USD	6,605	167,439.37	0.10
HUBSPOT INC	USD	236	64,581.67	0.04
HUMANA INC	USD	777	373,839.97	0.21
HUNTINGTON BANCSHARES INC	USD	11,014	146,006.62	0.08
IBM CORP	USD	5,787	765,306.54	0.44
IDEX CORP	USD	357	77,146.67	0.04
IDEXX LABS CORP	USD	399	153,510.17	0.09
ILLINOIS TOOL WORKS	USD	1,691	351,897.31	0.20
ILLUMINA INC	USD	788	148,963.88	0.09
INGERSOLL RAND INC	USD	2,240	110,860.73	0.06
INSULET	USD	508	140,515.00	0.08
INTEL CORP	USD	21,517	528,721.30	0.30
INTERCONTINENTAL EXCHANGE INC	USD	2,790	272,290.82	0.16
INTERNATIONAL PAPER CO	USD	1,573	51,275.69	0.03
INTERPUBLIC GROUP OF COMPANIES INC	USD	2,937	92,461.88	0.05
INTL FLAVORS & FRAG	USD	1,068	105,253.04	0.06
INTUIT	USD	1,484	543,806.38	0.31
IQVIA HOLDINGS INC	USD	507	98,776.23	0.06
J.B. HUNT TRANSPORT SERVICES INC	USD	644	106,726.56	0.06
JOHNSON & JOHNSON	USD	13,768	2,291,891.51	1.31
KELLOGG CO	USD	1,123	75,245.69	0.04
KEURIG DR PEPPR --- REG SHS	USD	3,365	113,034.22	0.06
KEYCORP	USD	4,264	69,677.51	0.04
KIMBERLY-CLARK CORP	USD	1,629	209,594.49	0.12
KINDER MORGAN INC	USD	8,764	149,127.27	0.09
KNIGHT SWIFT TRANSPORTATION HLDG	USD	1,227	60,415.36	0.03
KROGER CO	USD	4,413	184,604.19	0.11
LABORATORY CORP OF AMERICA HOLDINGS	USD	412	90,959.43	0.05
LAM RESEARCH CORP	USD	877	345,825.69	0.20
LEAR CORP	USD	274	32,140.70	0.02
LENNOX INTL	USD	197	44,708.00	0.03
LINCOLN NATIONAL CORP	USD	754	21,666.06	0.01
LKQ CORP	USD	1,657	83,855.87	0.05
LOEWS CORP	USD	991	54,508.95	0.03
LOWE'S CO INC	USD	3,539	671,071.24	0.38
LPL FINANCIAL HOLDINGS INC	USD	329	66,259.58	0.04
LULULEMON ATHLETICA INC SHS	USD	808	239,994.90	0.14
LUMEN TECH - REG SHS	USD	4,477	22,245.44	0.01
MARATHON PETROLEUM	USD	3,891	423,809.48	0.24
MARKETAXESS HOLDING INC	USD	160	42,500.16	0.02
MARSH MCLENNAN COS	USD	2,417	377,918.96	0.22
MARTIN MARIETTA	USD	383	122,320.14	0.07
MASCO CORP	USD	969	42,906.17	0.02
MASTERBRAND INC	USD	543	3,858.75	0.00
MASTERCARD INC -A-	USD	5,338	1,742,600.65	0.99
MCCORMICK & CO INC NON VOTING	USD	1,275	100,575.17	0.06
MCDONALD'S CORP	USD	4,247	1,058,833.46	0.60
MERCADOLIBRE	USD	277	224,965.60	0.13
MERCK & CO INC	USD	16,290	1,692,455.63	0.97
METTLER TOLEDO INTERNATIONAL	USD	146	200,813.82	0.11
MICRON TECHNOLOGY INC	USD	588	27,921.25	0.02

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MICROSOFT CORP	USD	41,378	9,349,375.88	5.34
MOLINA HEALTHCARE	USD	49	15,309.83	0.01
MOODY S CORP	USD	894	237,134.41	0.14
MORGAN STANLEY	USD	8,400	671,275.49	0.38
MOSAIC	USD	2,868	116,720.46	0.07
MOTOROLA SOLUTIONS INC	USD	1,106	268,357.81	0.15
NASDAQ INC	USD	1,555	90,196.27	0.05
NEWELL BRANDS	USD	1,871	23,048.74	0.01
NEWMONT CORPORATION	USD	4,785	212,457.32	0.12
NIKE INC	USD	6,693	736,346.08	0.42
NORFOLK SOUTHERN	USD	1,319	306,931.97	0.18
NORTHERN TRUST CORP	USD	873	73,234.93	0.04
NUCOR CORP	USD	1,597	199,967.49	0.11
NVIDIA CORP	USD	14,574	1,995,257.32	1.14
OLD DOMINION FREIGHT LINES INC	USD	490	131,649.74	0.08
ONEOK INC (NEW)	USD	1,845	114,074.67	0.07
OTIS WORLDWIDE CORPORATION	USD	3,215	238,325.65	0.14
OWENS CORNING SHS	USD	791	64,516.95	0.04
PACCAR INC	USD	1,475	136,333.61	0.08
PEPSICO INC	USD	7,993	1,363,677.06	0.78
PHILLIPS 66	USD	3,582	349,619.86	0.20
PLUG POWER INC	USD	3,683	42,228.56	0.02
PNC FINANCIAL SERVICES GROUP INC	USD	2,034	300,966.78	0.17
POOL CORP	USD	165	47,477.43	0.03
PPG INDUSTRIES INC	USD	1,032	122,293.91	0.07
PRINCIPAL FINANCIAL GROUP INC	USD	1,852	148,469.06	0.08
PROCTER & GAMBLE CO	USD	14,261	2,040,112.49	1.16
PROGRESSIVE CORP	USD	4,125	504,907.89	0.29
PROLOGIS	USD	4,751	507,637.43	0.29
PRUDENTIAL FINANCIAL INC	USD	1,513	141,675.75	0.08
PULTEGROUP	USD	360	15,464.49	0.01
QUANTA SERVICES - REG SHS	USD	616	82,410.54	0.05
QUEST DIAGNOSTICS	USD	536	78,788.21	0.04
RAYMOND JAMES FINANCIAL INC	USD	1,572	159,152.75	0.09
REGENERON PHARMACEUTICALS INC	USD	23	15,553.06	0.01
REGIONS FINANCIAL CORP	USD	7,107	144,052.26	0.08
REPUBLIC SERVICES -A-	USD	918	112,528.48	0.06
RESMED	USD	717	140,738.10	0.08
RIVIAN AUTOMOTIVE INC	USD	2,646	46,462.83	0.03
ROBERT HALF INTERNATIONAL INC	USD	509	35,250.39	0.02
ROCKWELL AUTOMATION	USD	570	138,741.95	0.08
ROLLINS	USD	1,949	66,985.74	0.04
ROPER TECHNOLOGIES	USD	422	172,839.39	0.10
ROSS STORES INC	USD	178	19,334.44	0.01
S&P GLOBAL INC	USD	1,743	555,279.45	0.32
SALESFORCE INC	USD	6,193	769,530.98	0.44
SBA COMMUNICATIONS -A	USD	808	215,807.55	0.12
SEMPRA ENERGY	USD	2,537	370,756.63	0.21
SERVICENOW INC	USD	1,153	421,410.07	0.24
SHERWIN WILLIAMS CO	USD	1,045	236,421.88	0.13
SIRIUS XM HOLDINGS	USD	6,600	36,011.81	0.02
SNAP ON INC	USD	419	90,430.78	0.05
SPLUNK INC	USD	678	55,007.85	0.03
STARBUCKS CORP	USD	310	28,996.11	0.02
STATE STREET CORP	USD	2,878	211,374.42	0.12
STEEL DYNAMICS	USD	1,432	132,117.49	0.08
SVB FINANCIAL GROUP	USD	253	55,652.17	0.03
SYNCHRONY FINANCIAL	USD	2,451	75,461.34	0.04

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TAKE TWO INTERACTIVE SOFTWARE INC	USD	829	78,761.41	0.04
TARGA RESOURCES CORP	USD	1,003	69,245.69	0.04
TARGET CORP	USD	2,579	358,736.45	0.20
TELADOC HEALTH	USD	864	19,318.80	0.01
TELEFLEX INC	USD	207	48,778.37	0.03
TESLA MOTORS INC	USD	15,038	1,717,460.42	0.98
TEXAS INSTRUMENTS INC	USD	5,675	877,971.69	0.50
THE HARTFORD FINANCIAL SERVICES GROUP	USD	1,436	102,828.18	0.06
THERMO FISHER SCIENT SHS	USD	2,256	1,178,094.56	0.67
THE WESTERN UNION COMPANY	USD	3,151	41,003.03	0.02
TJX COS INC	USD	7,932	590,001.29	0.34
TRACTOR SUPPLY CO	USD	722	153,639.49	0.09
TRAVELERS COS INC/THE	USD	1,676	297,662.25	0.17
TRIMBLE	USD	1,089	51,537.73	0.03
T ROWE PRICE GROUP INC	USD	896	93,518.66	0.05
TRUIST FINANCIAL CORP	USD	5,575	225,791.03	0.13
UGI CORP	USD	940	33,170.77	0.02
U-HAUL HOLDING COMPANY	USD	459	26,025.71	0.01
U-HAUL HOLDING COMPANY	USD	423	21,878.69	0.01
ULTA BEAUTY RG REG SHS	USD	401	174,749.76	0.10
UNION PACIFIC CORP	USD	3,439	674,548.90	0.38
UNITED PARCEL SERVICE INC	USD	4,283	705,702.20	0.40
UNITED RENTALS INC	USD	522	174,322.99	0.10
US BANCORP	USD	6,634	270,982.40	0.15
VAIL RESORTS INC	USD	174	38,814.57	0.02
VALERO ENERGY CORP	USD	3,060	362,386.16	0.21
VEEVA SYSTEMS -A-	USD	604	92,402.12	0.05
VENTAS INC	USD	2,925	124,936.01	0.07
VERIZON COMMUNICATIONS INC	USD	20,609	758,551.86	0.43
VERTEX PHARMACEUTICALS INC	USD	1,805	489,185.21	0.28
VF REG SHS	USD	1,376	35,398.15	0.02
VISA INC -A-	USD	10,159	1,981,607.41	1.13
VMWARE INC -A-	USD	1,458	166,775.02	0.10
VULCAN MATERIALS CO	USD	94	15,512.89	0.01
WALT DISNEY CO	USD	9,930	811,603.99	0.46
WARNER BROS DISCOVERY INC	USD	17,625	155,818.45	0.09
WATERS	USD	337	109,278.17	0.06
WEBSTER FINANCIAL CORP	USD	1,623	71,712.36	0.04
WELLTOWER OP --- REG SHS SH	USD	2,198	135,653.06	0.08
WEST PHARMACEUTICAL SERVICES INC	USD	316	70,798.93	0.04
WESTROCK	USD	1,156	38,246.14	0.02
WEYERHAEUSER CO	USD	3,045	89,410.21	0.05
WILLIAMS COS INC	USD	7,839	242,302.38	0.14
WW GRAINGER INC	USD	366	192,914.75	0.11
XYLEM INC	USD	980	102,570.85	0.06
ZEBRA TECHNOLOGIES -A-	USD	239	57,703.72	0.03
ZOETIS INC -A-	USD	1,895	263,201.85	0.15
ZOOMINFO TECH --- REG SHS -A-	USD	2,492	70,439.04	0.04
Structured products			491,777.74	0.28
Jersey			491,777.74	0.28
WISDOMTREE COMMODITY SECURITIES LIMITED	EUR	17,566	491,777.74	0.28
Money market instruments			4,950,262.77	2.83
Treasury market			4,950,262.77	2.83
Italy			4,950,262.77	2.83
ITAL BUON ORDI DEL ZCP 31-05-23	EUR	5,000,000	4,950,262.77	2.83

LUX IM – ESG World Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			12,115,298.65	6.91
Shares/Units in investment funds			12,115,298.65	6.91
Equity funds			11,021,709.38	6.29
8A SICAV EIGER CLASS Q EUR CAP	EUR	23,000	2,461,322.00	1.40
ISHARES II PLC ISHARES GBL CLEAN ENERGY UCITS ETF USD DIS	EUR	20,493	220,053.83	0.13
MULTILABEL LAPIS GBL TOP 50 D EUR -C- EUR CAP	EUR	60,781	8,340,333.55	4.76
Other funds			1,093,589.27	0.62
JPM ETFS GBL RES ENH INDX EQ ESG UCT USD CAP	EUR	13,813	441,532.55	0.25
LG BATTERY VALUE-CHAIN UCITS ETF USD CAP	EUR	43,610	652,056.72	0.37
Total securities portfolio			156,975,265.30	89.58

LUX IM – ESG Generali Investments Diversified Strategy

LUX IM – ESG Generali Investments Diversified Strategy

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		157,860,356.25
Securities portfolio at market value	2.3	151,408,902.59
<i>Cost price</i>		158,205,918.14
Cash at banks and liquidities		1,551,560.01
Amount due from broker/counterparty		3,660,284.11
Receivable on subscriptions		502,633.57
Net unrealised appreciation on forward foreign exchange contracts	2.7	69,187.10
Net unrealised appreciation on financial futures	2.8	329,572.71
Dividends receivable on securities portfolio		67,757.05
Interests receivable, net		267,278.57
Other assets		3,180.54
Liabilities		1,493,452.05
Amount due to broker/counterparty		260,000.00
Payable on redemptions		647,032.21
Management fees payable	4	416,593.70
Depositary fees payable	6	8,062.27
Administration fees payable	7	133,325.20
Interests payable, net		50.22
Other liabilities		28,388.45
Net asset value		156,366,904.20

LUX IM – ESG Generali Investments Diversified Strategy

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,551,893.67
Dividends on securities portfolio, net		2,085,219.41
Interests on bonds and money market instruments, net		284,466.26
Bank interests on cash accounts		99,831.55
Securities lending income	2.12,9	75,714.84
Other income		6,661.61
Expenses		3,622,160.77
Management fees	4	2,042,686.81
Performance fees	5	23,157.71
Depositary fees	6	39,849.95
Administration fees	7	659,964.98
Domiciliary fees		725.59
Audit fees		7,335.46
Legal fees		5,508.06
Transaction fees	2.14	628,784.13
Directors fees		224.29
Subscription tax ("Taxe d'abonnement")	8	22,858.82
Interests paid on bank overdraft		149,736.82
Banking fees		10,729.55
Other expenses		30,598.60
Net income / (loss) from investments		(1,070,267.10)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(21,094,645.47)
- options	2.6	10,313,692.20
- forward foreign exchange contracts	2.7	358,972.81
- financial futures	2.8	(5,390,950.11)
- foreign exchange	2.5	12,870,109.38
Net realised profit / (loss)		(4,013,088.29)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(25,786,219.86)
- options	2.6	(5,634,300.93)
- forward foreign exchange contracts	2.7	69,187.10
- financial futures	2.8	(15,364,236.43)
Net increase / (decrease) in net assets as a result of operations		(50,728,658.41)
Subscriptions of capitalisation shares		147,550,585.06
Redemptions of capitalisation shares		(212,536,661.40)
Net increase / (decrease) in net assets		(115,714,734.75)
Net assets at the beginning of the year		272,081,638.95
Net assets at the end of the year		156,366,904.20

LUX IM – ESG Generali Investments Diversified Strategy

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	156,366,904.20	272,081,638.95	276,884,262.89
DI - EUR - Capitalisation				
Number of shares		196,236.740	206,699.663	106,279.547
Net asset value per share	EUR	96.91	121.41	101.93
E - EUR - Capitalisation				
Number of shares		274,937.328	1,976,221.449	2,549,480.393
Net asset value per share	EUR	100.51	124.68	103.68
E2 - EUR - Capitalisation				
Number of shares		1,085,465.489	-	-
Net asset value per share	EUR	100.63	-	-
F - EUR - Capitalisation				
Number of shares		2,852.746	2,593.821	1,555.372
Net asset value per share	EUR	103.05	127.30	105.46
H - EUR - Capitalisation				
Number of shares		1,943.237	2,022.203	14,878.632
Net asset value per share	EUR	100.98	125.33	104.21

LUX IM – ESG Generali Investments Diversified Strategy

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	206,699.663	41,227.472	51,690.395	196,236.740
E - EUR - Capitalisation	1,976,221.449	276,832.618	1,978,116.739	274,937.328
E2 - EUR - Capitalisation	0.000	1,105,045.208	19,579.719	1,085,465.489
F - EUR - Capitalisation	2,593.821	418.672	159.747	2,852.746
H - EUR - Capitalisation	2,022.203	4,076.595	4,155.561	1,943.237

LUX IM – ESG Generali Investments Diversified Strategy

Securities portfolio as at 31/12/22

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			120,527,393.70	77.08
Shares			96,480,923.79	61.70
Australia			2,752,791.00	1.76
ANZ BANKING GROUP	AUD	11,903	179,093.79	0.11
ASX LTD	AUD	6,156	266,283.70	0.17
BLUESCOPE STEEL	AUD	27,612	295,698.62	0.19
BRAMBLES	AUD	26,616	204,295.78	0.13
COCHLEAR	AUD	2,289	297,126.03	0.19
CSL LTD	AUD	1,404	256,925.30	0.16
IDP EDUCATION	AUD	10,772	186,189.48	0.12
MEDIBANK PRIVATE LTD	AUD	59,648	111,899.27	0.07
SEEK LTD	AUD	18,730	249,534.82	0.16
TRANSURBAN GROUP	AUD	47,411	391,348.03	0.25
WOODSIDE ENERGY SHARES	AUD	13,950	314,396.18	0.20
Austria			253,597.50	0.16
OMV AG	EUR	5,202	253,597.50	0.16
Bermuda			195,061.31	0.12
BUNGE LTD	USD	2,085	195,061.31	0.12
Canada			4,810,112.40	3.08
AGNICO EAGLE MINES LTD	CAD	4,710	229,796.58	0.15
BANK OF MONTREAL	CAD	4,782	407,903.20	0.26
BANK OF NOVA SCOTIA	CAD	9,185	422,868.58	0.27
CANADIAN NATIONAL RAILWAY	CAD	2,521	284,003.34	0.18
CANADIAN PACIFIC RAILWAY	CAD	4,001	282,371.49	0.18
FRANCO NEVADA CORP	CAD	1,621	207,322.23	0.13
INTACT FINANCIAL CORP	CAD	1,434	195,939.54	0.13
MAGNA INTL SHS -A- SUB.VTG	CAD	3,861	206,942.66	0.13
MANULIFE FINANCIAL REG SHS	CAD	11,873	199,435.23	0.13
NUTRIEN - REG SHS	CAD	2,702	185,448.03	0.12
PEMBINA PIPELINE CORP	CAD	5,993	190,318.38	0.12
ROYAL BANK OF CANADA	CAD	3,547	315,327.01	0.20
SUN LIFE FINANCIAL INC	CAD	12,411	543,348.39	0.35
TELUS CORP	CAD	11,524	210,294.59	0.13
TORONTO DOMINION BANK	CAD	11,223	686,601.78	0.44
WHEATON PRECIOUS METAL - REG SHS	CAD	6,526	242,191.37	0.15
Denmark			1,223,248.26	0.78
GENMAB AS	DKK	588	234,765.10	0.15
NOVO NORDISK	DKK	5,039	637,578.77	0.41
PANDORA	DKK	5,308	350,904.39	0.22
Finland			195,917.40	0.13
NESTE	EUR	4,473	195,917.40	0.13
France			2,985,692.82	1.91
CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	10,036	268,964.80	0.17
KERING	EUR	445	214,757.00	0.14
L'OREAL SA	EUR	1,442	488,405.40	0.31
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	598	416,507.00	0.27
SANOFI	EUR	2,672	243,098.56	0.16
SCHNEIDER ELECTRIC SE	EUR	3,837	512,239.50	0.33
SOCIETE GENERALE SA	EUR	9,918	234,263.16	0.15
TOTALENERGIES SE	EUR	10,230	607,457.40	0.39

LUX IM – ESG Generali Investments Diversified Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Germany			3,037,084.35	1.94
ADIDAS AG REG SHS	EUR	2,211	283,848.18	0.18
ALLIANZ SE REG SHS	EUR	2,191	446,306.70	0.29
DEUTSCHE BOERSE AG REG SHS	EUR	1,184	193,998.40	0.12
MERCEDES-BENZ GROUP	EUR	3,590	222,580.00	0.14
MERCK KGAA	EUR	1,202	220,026.10	0.14
MTU AERO ENGINES HOLDING AG	EUR	1,731	353,816.40	0.23
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	999	305,594.10	0.20
SAP AG	EUR	2,781	271,397.79	0.17
SCOUT24	EUR	3,601	171,407.60	0.11
SIEMENS AG REG SHS	EUR	2,043	266,488.92	0.17
ZALANDO SE	EUR	8,809	301,620.16	0.19
Hong Kong			1,037,036.71	0.66
AIA GROUP LTD	HKD	46,000	480,559.42	0.31
HONG KONG EXCHANGES AND CLEARING LTD	HKD	8,500	344,965.79	0.22
MTR CORP LTD	HKD	42,500	211,511.50	0.14
Ireland			2,566,773.18	1.64
ACCENTURE - SHS CLASS A	USD	3,186	801,630.04	0.51
CRH PLC	EUR	5,787	216,028.71	0.14
HORIZON THERAPEUTICS PLC	USD	2,943	313,186.08	0.20
JOHNSON CONTROLS INTL	USD	5,661	342,106.65	0.22
LINDE PLC	USD	663	204,963.44	0.13
STERIS - REG SHS	USD	1,235	215,588.06	0.14
TRANE TECH - REG SHS	USD	2,962	473,270.20	0.30
Japan			4,991,355.44	3.19
ASTELLAS PHARMA	JPY	18,100	257,188.94	0.16
BRIDGESTONE CORP	JPY	5,600	186,032.15	0.12
DAIICHI SANKYO CO LTD	JPY	7,000	210,679.13	0.13
FANUC CORP SHS	JPY	2,100	294,975.57	0.19
FAST RETAILING CO LTD	JPY	400	228,114.16	0.15
HITACHI LTD	JPY	6,500	307,991.64	0.20
HOYA CORP	JPY	2,800	251,922.67	0.16
KDDI CORP	JPY	13,800	389,148.08	0.25
NINTENDO CO LTD	JPY	4,900	191,960.91	0.12
NITTO DENKO CORP	JPY	4,500	243,785.85	0.16
RECRUIT HOLDINGS CO LTD	JPY	10,500	310,590.61	0.20
SOMPO HOLDINGS INC	JPY	4,800	199,192.69	0.13
SONY CORP	JPY	7,700	547,195.67	0.35
TOKIO MARINE HOLDINGS INC	JPY	12,000	240,280.43	0.15
TOKYO ELECTRON LTD	JPY	1,100	302,868.07	0.19
TOYOTA MOTOR CORP	JPY	15,700	201,517.24	0.13
YAMAHA MOTOR CO LTD	JPY	10,100	215,289.29	0.14
Z HOLDINGS KK	JPY	83,200	195,612.21	0.13
ZOZO INC	JPY	9,400	217,010.13	0.14
Jersey			493,171.99	0.32
APTIV PLC	USD	2,692	236,756.69	0.15
FERGUSON PLC	GBP	2,162	256,415.30	0.16
Netherlands			1,576,015.29	1.01
ASML HOLDING NV	EUR	1,326	685,144.20	0.44
DSM KONINKLIJKE	EUR	2,386	278,088.30	0.18
PROSUS N.V.	EUR	5,569	368,166.59	0.24
WOLTERS KLUWER NV	EUR	2,455	244,616.20	0.16
Norway			474,992.08	0.30
EQUINOR ASA	NOK	13,932	474,992.08	0.30

LUX IM – ESG Generali Investments Diversified Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Portugal			224,789.26	0.14
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	EUR	47,484	224,789.26	0.14
Spain			581,188.05	0.37
IBERDROLA SA	EUR	29,723	327,398.85	0.21
INDITEX SHARE FROM SPLIT	EUR	10,071	253,789.20	0.16
Sweden			703,862.47	0.45
ATLAS COPCO AB -A-	SEK	22,607	253,246.24	0.16
BOLIDEN --- REG SHS	SEK	5,873	211,129.43	0.14
INVESTOR --- REG SHS -B-	SEK	13,919	239,486.80	0.15
Switzerland			3,673,293.88	2.35
ABB LTD REG SHS	CHF	9,376	270,890.78	0.17
LONZA GROUP (CHF)	CHF	401	187,748.03	0.12
NESTLE SA REG SHS	CHF	9,176	1,008,470.39	0.64
NOVARTIS AG REG SHS	CHF	7,669	659,889.79	0.42
ROCHE HOLDING LTD	CHF	1,434	426,320.39	0.27
SWISS RE REG SHS	CHF	5,131	458,901.68	0.29
UBS GROUP SA	CHF	12,995	229,082.97	0.15
ZURICH INSURANCE GROUP REG SHS	CHF	949	431,989.85	0.28
United Kingdom			4,151,237.28	2.65
ABRDN PLC	GBP	121,480	260,353.51	0.17
ASTRAZENECA PLC	GBP	4,242	543,996.11	0.35
AUTO TRADER GROUP PLC	GBP	46,721	278,456.94	0.18
BARCLAYS PLC	GBP	116,766	210,255.33	0.13
BP PLC	GBP	77,197	419,397.20	0.27
DIAGEO PLC	GBP	6,478	268,519.65	0.17
HSBC HOLDINGS PLC	GBP	80,923	474,436.12	0.30
INFORMA PLC	GBP	30,340	212,438.29	0.14
J SAINSBURY PLC	GBP	110,717	274,133.74	0.18
NATIONAL GRID PLC	GBP	28,036	318,410.89	0.20
PEARSON PLC	GBP	18,420	196,044.25	0.13
PRUDENTIAL PLC	GBP	19,799	253,724.33	0.16
SSE PLC	GBP	11,471	223,871.82	0.14
UNILEVER	GBP	4,574	217,199.10	0.14
United States of America			60,553,703.12	38.73
ABBOTT LABORATORIES	USD	7,515	777,180.57	0.50
ADOBE INC	USD	1,967	622,528.35	0.40
ADVANCED MICRO DEVICES INC	USD	4,790	291,086.86	0.19
AGILENT TECHNOLOGIES	USD	1,578	223,522.26	0.14
AMERICAN EXPRESS	USD	3,471	479,395.98	0.31
AMERICAN INTL	USD	3,513	209,564.70	0.13
AMERIPRISE FINANCIAL INC	USD	681	199,393.53	0.13
AMGEN INC	USD	1,213	299,266.94	0.19
ANSYS INC	USD	956	218,294.06	0.14
APPLE INC	USD	33,147	4,027,734.19	2.58
APPLIED MATERIALS INC	USD	3,665	333,772.18	0.21
AT&T INC	USD	26,340	455,606.81	0.29
AUTODESK INC	USD	1,726	304,406.43	0.19
AUTOMATIC DATA PROCESSING INC	USD	3,245	732,022.59	0.47
BAKER HUGHES RG-A REG SHS-A-	USD	8,051	220,248.61	0.14
BANK OF AMERICA CORP	USD	23,571	732,332.95	0.47
BANK OF NY MELLON	USD	5,437	232,741.22	0.15
BECTON DICKINSON	USD	1,073	258,429.38	0.17
BEST BUY CO INC	USD	3,507	267,106.06	0.17
BIOGEN IDEC INC	USD	969	250,732.67	0.16
BLACKROCK INC	USD	701	470,652.18	0.30

LUX IM – ESG Generali Investments Diversified Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BOOKING HOLDINGS INC	USD	187	351,245.84	0.22
BOSTON SCIENTIF CORP	USD	4,926	214,053.44	0.14
BRISTOL-MYERS SQUIBB CO	USD	6,280	424,495.38	0.27
C.H.ROBINSON WORLDWIDE INC	USD	2,776	240,084.38	0.15
CADENCE DESIGN SYSTEMS INC	USD	1,313	199,328.82	0.13
CATERPILLAR - REG SHS	USD	1,288	290,046.03	0.19
CHENIERE ENERGY INC	USD	1,263	177,446.38	0.11
CHEVRON CORP	USD	7,232	1,209,028.49	0.77
CHIPOTLE MEXICAN GRILL -A-	USD	196	258,163.60	0.17
CIGNA CORPORATION - REG SHS	USD	2,099	650,805.12	0.42
CISCO SYSTEMS INC	USD	9,104	405,418.83	0.26
CITIGROUP INC	USD	6,552	277,399.63	0.18
CITIZENS FINANCIAL GROUP INC	USD	5,544	205,148.53	0.13
COCA-COLA CO	USD	21,186	1,270,186.75	0.81
COMCAST CORP	USD	17,666	580,502.79	0.37
CONAGRA BRANDS INC	USD	5,630	204,636.10	0.13
CONSOLIDATED EDISON INC	USD	2,692	243,520.44	0.16
COSTCO WHOLESALE CORP	USD	1,285	549,984.58	0.35
CUMMINS - REG SHS	USD	1,120	253,820.47	0.16
CVS HEALTH	USD	2,726	238,826.89	0.15
DANAHER CORP	USD	2,614	653,959.50	0.42
DEERE AND CO	USD	585	235,085.92	0.15
DELTA AIR LINES	USD	6,155	188,865.28	0.12
DEXCOM INC	USD	2,429	255,208.39	0.16
DISCOVER FINANCIAL SERVICES - SHS	USD	2,503	228,676.09	0.15
DOWDUPONT - REG SHS	USD	3,542	227,732.02	0.15
DOW - REG SHS	USD	6,358	301,910.37	0.19
EBAY INC	USD	7,390	289,738.71	0.19
ECOLAB INC	USD	2,349	325,290.20	0.21
EDWARDS LIFESCIENCES CORP	USD	2,221	156,603.77	0.10
ELECTRONIC ARTS - REG SHS	USD	2,015	230,828.15	0.15
ELEVANCE HEALTH	USD	1,299	624,601.43	0.40
ELI LILLY & CO	USD	1,977	680,259.26	0.44
ENTERGY CORP	USD	2,727	291,682.77	0.19
ESTEE LAUDER COMPANIES INC -A-	USD	941	220,488.57	0.14
EXELON CORP	USD	7,194	290,889.44	0.19
EXPEDITORS INTERNATIONAL OF WASHINGTON	USD	4,170	411,311.77	0.26
FIDELITY NATIONAL INFO SERVICES INC	USD	2,514	160,034.31	0.10
FISERV INC	USD	2,001	190,410.63	0.12
GENERAL MILLS INC	USD	4,603	364,131.76	0.23
HASBRO INC	USD	2,751	157,299.48	0.10
HILTON WORLDWIDE HLDGS INC REG SHS	USD	1,963	231,956.61	0.15
HOME DEPOT INC	USD	2,372	712,522.87	0.46
HORMEL FOODS CORP	USD	4,171	177,961.10	0.11
HP ENTERPRISE CO	USD	21,755	324,698.45	0.21
HUMANA INC	USD	526	253,075.70	0.16
IBM CORP	USD	1,632	215,825.17	0.14
ILLUMINA INC	USD	986	186,393.89	0.12
INGERSOLL RAND INC	USD	4,072	201,528.97	0.13
INTEL CORP	USD	14,499	356,273.18	0.23
INTL FLAVORS & FRAG	USD	3,041	299,695.23	0.19
INTUIT	USD	1,122	411,152.81	0.26
INTUITIVE SURGICAL	USD	1,635	410,478.27	0.26
JPMORGAN CHASE CO	USD	7,409	925,352.25	0.59
KELLOGG CO	USD	2,904	194,580.12	0.12
KROGER CO	USD	4,350	181,968.78	0.12
LAM RESEARCH CORP	USD	573	225,949.96	0.14
LOWE'S CO INC	USD	2,331	442,008.21	0.28

LUX IM – ESG Generali Investments Diversified Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LULULEMON ATHLETICA INC SHS	USD	665	197,520.56	0.13
MARATHON PETROLEUM	USD	3,918	426,750.33	0.27
MARSH MCLENNAN COS	USD	2,236	349,618.04	0.22
MARVELL TECH --- REG SHS	USD	4,779	164,698.86	0.11
MASTERCARD INC -A-	USD	1,963	640,825.23	0.41
MCKESSON CORP	USD	1,302	457,888.00	0.29
MERCK & CO INC	USD	5,954	618,593.05	0.40
MICRON TECHNOLOGY INC	USD	3,509	166,625.28	0.11
MICROSOFT CORP	USD	17,924	4,049,935.07	2.59
MOLINA HEALTHCARE	USD	525	164,033.89	0.10
MONDELEZ INTERNATIONAL INC	USD	4,278	268,595.75	0.17
MORGAN STANLEY	USD	2,387	190,754.12	0.12
NEWMONT CORPORATION	USD	5,024	223,069.09	0.14
NEXTERA ENERGY	USD	6,658	524,825.05	0.34
NIKE INC	USD	3,568	392,541.88	0.25
NVIDIA CORP	USD	6,182	846,348.34	0.54
NVR INC	USD	47	204,808.34	0.13
OLD DOMINION FREIGHT LINES INC	USD	713	191,563.81	0.12
ONEOK INC (NEW)	USD	8,082	499,702.71	0.32
ON SEMICONDUCTOR CORP	USD	3,084	181,313.12	0.12
PAYCOM SOFTWARE INC	USD	873	255,250.09	0.16
PAYPAL HOLDINGS	USD	3,367	222,730.53	0.14
PEPSICO INC	USD	5,114	872,494.00	0.56
PFIZER INC	USD	13,587	653,842.13	0.42
PHILLIPS 66	USD	2,978	290,666.65	0.19
PNC FINANCIAL SERVICES GROUP INC	USD	3,112	460,476.22	0.29
PPG INDUSTRIES INC	USD	1,702	201,690.15	0.13
PROCTER & GAMBLE CO	USD	7,307	1,045,305.52	0.67
PROGRESSIVE CORP	USD	2,424	296,702.24	0.19
PRUDENTIAL FINANCIAL INC	USD	4,747	444,504.16	0.28
PUBLIC SERVICE ENTERPRISE GROUP INC	USD	6,551	379,738.74	0.24
QUALCOMM INC	USD	2,853	293,792.27	0.19
QUANTA SERVICES - REG SHS	USD	1,453	194,387.19	0.12
QUEST DIAGNOSTICS	USD	2,001	294,132.84	0.19
REGIONS FINANCIAL CORP	USD	13,623	276,125.50	0.18
ROCKWELL AUTOMATION	USD	869	211,520.62	0.14
S&P GLOBAL INC	USD	1,536	489,334.05	0.31
SALESFORCE INC	USD	3,126	388,431.11	0.25
SEMPRA ENERGY	USD	3,516	513,827.48	0.33
SERVICENOW INC	USD	854	312,128.53	0.20
STARBUCKS CORP	USD	3,703	346,363.20	0.22
STATE STREET CORP	USD	2,994	219,894.02	0.14
SYNCHRONY FINANCIAL	USD	6,170	189,961.84	0.12
SYNOPSYS	USD	1,191	359,516.41	0.23
TARGET CORP	USD	2,677	372,368.15	0.24
TESLA MOTORS INC	USD	5,273	602,218.97	0.39
TEXAS INSTRUMENTS INC	USD	3,537	547,204.56	0.35
TJX COS INC	USD	4,664	346,919.57	0.22
TRACTOR SUPPLY CO	USD	1,071	227,905.67	0.15
TRAVELERS COS INC/THE	USD	1,932	343,128.56	0.22
T ROWE PRICE GROUP INC	USD	2,174	226,908.00	0.15
TRUIST FINANCIAL CORP	USD	4,323	175,084.24	0.11
UBER TECH/REG SHSH	USD	10,983	256,491.38	0.16
ULTA BEAUTY RG REG SHS	USD	625	272,365.58	0.17
UNION PACIFIC CORP	USD	1,373	269,309.58	0.17
UNITED PARCEL SERVICE INC	USD	2,317	381,767.92	0.24
VALERO ENERGY CORP	USD	2,191	259,473.23	0.17
VERIZON COMMUNICATIONS INC	USD	15,804	581,695.06	0.37

LUX IM – ESG Generali Investments Diversified Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
VERTEX PHARMACEUTICALS INC	USD	1,514	410,319.34	0.26
VISA INC -A-	USD	4,441	866,258.34	0.55
WALT DISNEY CO	USD	7,518	614,465.14	0.39
WASTE MANAGEMENT	USD	1,229	183,050.89	0.12
WATERS	USD	682	221,150.48	0.14
WEST PHARMACEUTICAL SERVICES INC	USD	1,039	232,785.09	0.15
WILLIAMS COS INC	USD	8,259	255,284.52	0.16
WW GRAINGER INC	USD	783	412,711.07	0.26
ZOETIS INC -A-	USD	2,222	308,619.79	0.20
ZOOMINFO TECH --- REG SHS -A-	USD	4,486	126,801.58	0.08
Bonds			24,046,469.91	15.38
Greece			3,993,380.00	2.55
GREECE 3.375 18-25 15/02A	EUR	4,000,000	3,993,380.00	2.55
Italy			16,035,144.87	10.25
ITALY 0.0000 21-24 15/12S	EUR	2,150,000	2,024,042.25	1.29
ITALY 0.35 16-24 24/10S	EUR	1,950,000	1,998,629.66	1.28
ITALY 1.45 17-24 15/10S	EUR	2,100,000	2,036,506.50	1.30
ITALY 1.8500 20-25 01/07S	EUR	6,250,000	6,017,718.75	3.85
ITALY 2.35 14-24 15/09S	EUR	1,600,000	1,997,757.71	1.28
ITALY T 1.75 22-24 30/05S	EUR	2,000,000	1,960,490.00	1.25
Spain			4,017,945.04	2.57
SPAIN 0.00 20-25 31/01U	EUR	2,150,000	2,027,708.00	1.30
SPAIN 1.80 13-24 30/11A	EUR	1,600,000	1,990,237.04	1.27
Money market instruments			18,676,903.69	11.94
Treasury market			18,676,903.69	11.94
Italy			10,478,368.16	6.70
ITAL BUON ORDI DEL ZCP 14-11-23	EUR	2,100,000	2,043,963.44	1.31
ITALY ZCP 14-08-23	EUR	8,600,000	8,434,404.72	5.39
Spain			8,198,535.53	5.24
SPAI LETR DEL TESO ZCP 11-08-23	EUR	8,350,000	8,198,535.53	5.24
Undertakings for Collective Investment			12,204,605.20	7.81
Shares/Units in investment funds			12,204,605.20	7.81
Equity funds			12,204,605.20	7.81
GENERALI INV VAR GLOBAL EQ ALCT -B- CAP	EUR	60,400	12,204,605.20	7.81
Total securities portfolio			151,408,902.59	96.83

LUX IM – ESG Goldman Sachs Global Equity Opportunities

LUX IM – ESG Goldman Sachs Global Equity Opportunities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		442,490,835.04
Securities portfolio at market value	2.3	434,080,936.42
<i>Cost price</i>		<i>444,872,049.16</i>
Cash at banks and liquidities		5,652,706.43
Amount due from broker/counterparty		524,282.22
Receivable on subscriptions		1,677,400.51
Dividends receivable on securities portfolio		529,235.24
Interests receivable, net		17,835.99
Other assets		8,438.23
Liabilities		7,062,135.14
Amount due to broker/counterparty		523,042.89
Payable on redemptions		4,850,126.76
Net unrealised depreciation on forward foreign exchange contracts	2.7	397.70
Management fees payable	4	1,218,387.44
Depositary fees payable	6	21,044.20
Administration fees payable	7	399,184.70
Interests payable, net		179.60
Other liabilities		49,771.85
Net asset value		435,428,699.90

LUX IM – ESG Goldman Sachs Global Equity Opportunities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		5,224,702.19
Dividends on securities portfolio, net		5,106,139.15
Bank interests on cash accounts		28,095.70
Securities lending income	2.12,9	89,296.21
Other income		1,171.13
Expenses		6,325,517.22
Management fees	4	4,137,870.02
Performance fees	5	339,754.29
Depositary fees	6	69,394.63
Administration fees	7	1,315,371.12
Domiciliary fees		1,471.19
Audit fees		14,190.69
Legal fees		7,546.79
Transaction fees	2.14	313,707.49
Directors fees		439.16
Subscription tax ("Taxe d'abonnement")	8	66,076.02
Interests paid on bank overdraft		10,874.22
Banking fees		17,575.10
Other expenses		31,246.50
Net income / (loss) from investments		(1,100,815.03)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(20,433,747.15)
- forward foreign exchange contracts	2.7	238,017.06
- financial futures	2.8	(1,444,307.38)
- foreign exchange	2.5	16,018,253.16
Net realised profit / (loss)		(6,722,599.34)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(43,750,565.37)
- forward foreign exchange contracts	2.7	(397.70)
- financial futures	2.8	(143,768.15)
Net increase / (decrease) in net assets as a result of operations		(50,617,330.56)
Subscriptions of capitalisation shares		443,521,738.79
Redemptions of capitalisation shares		(279,369,381.02)
Net increase / (decrease) in net assets		113,535,027.21
Net assets at the beginning of the year		321,893,672.69
Net assets at the end of the year		435,428,699.90

LUX IM – ESG Goldman Sachs Global Equity Opportunities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	435,428,699.90	321,893,672.69	79,451,519.45
DI - EUR - Capitalisation				
Number of shares		763,170.045	584,057.707	381,980.711
Net asset value per share	EUR	119.79	140.63	111.92
E - EUR - Capitalisation				
Number of shares		480,681.938	1,084,018.542	298,055.953
Net asset value per share	EUR	124.44	144.52	113.87
E2 - EUR - Capitalisation				
Number of shares		2,132,412.943	-	-
Net asset value per share	EUR	96.64	-	-
F - EUR - Capitalisation				
Number of shares		7,242.469	5,602.515	3,455.923
Net asset value per share	EUR	126.46	146.25	114.86
H - EUR - Capitalisation				
Number of shares		623,106.108	571,513.926	20,765.513
Net asset value per share	EUR	123.91	143.97	113.73

LUX IM – ESG Goldman Sachs Global Equity Opportunities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	584,057.707	310,131.159	131,018.821	763,170.045
E - EUR - Capitalisation	1,084,018.542	694,650.370	1,297,986.974	480,681.938
E2 - EUR - Capitalisation	0.000	2,169,727.505	37,314.562	2,132,412.943
F - EUR - Capitalisation	5,602.515	2,794.015	1,154.061	7,242.469
H - EUR - Capitalisation	571,513.926	733,491.449	681,899.267	623,106.108

LUX IM – ESG Goldman Sachs Global Equity Opportunities

Securities portfolio as at 31/12/22

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			434,080,936.42	99.69
Shares			434,080,936.42	99.69
Australia			13,500,113.44	3.10
ANZ BANKING GROUP	AUD	135,256	2,035,075.97	0.47
ASX LTD	AUD	22,191	959,893.05	0.22
AURIZON HOLDINGS LTD	AUD	731,242	1,734,519.97	0.40
COMMONWEALTH BANK OF AUSTRALIA	AUD	57,308	3,739,142.00	0.86
COMPUTERSHARE LIMITED	AUD	122,228	2,036,485.60	0.47
NAT. AUSTRALIA BANK	AUD	60,784	1,161,950.42	0.27
SUNCORP GROUP	AUD	20,699	158,483.92	0.04
WESTPAC BANKING CORP	AUD	112,773	1,674,562.51	0.38
Canada			8,905,813.83	2.05
BANK OF NOVA SCOTIA	CAD	63,000	2,900,459.49	0.67
BROOKFIELD RENEWABLE COR USD	USD	23,682	617,443.79	0.14
CANADIAN UTILITIES -A- NON VOTING	CAD	10,200	260,347.56	0.06
ENSIGN ENERGY SERVICES INC	CAD	92,746	220,449.98	0.05
LOBLAW COMPANIES	CAD	4,700	390,419.07	0.09
ROYAL BANK OF CANADA	CAD	18,300	1,626,863.36	0.37
TOURMALINE OIL CORP	CAD	11,400	544,064.95	0.12
WASTE CONNECTIONS INC	USD	18,741	2,345,765.63	0.54
Cayman Islands			456,734.85	0.10
CK HUTCHISON	HKD	81,000	456,734.85	0.10
Curacao			3,107,783.55	0.71
SLB	USD	62,652	3,107,783.55	0.71
Denmark			4,673,824.48	1.07
A.P. MOELLER-MAERSK -A-	DKK	859	1,804,347.62	0.41
GENMAB AS	DKK	6,402	2,556,064.95	0.59
NOVO NORDISK	DKK	2,477	313,411.91	0.07
Finland			3,174,965.25	0.73
NOKIA OYJ	EUR	18,455	81,035.91	0.02
NORDEA BANK	SEK	264,751	2,670,950.85	0.61
STORA ENSO -R-	EUR	31,779	422,978.49	0.10
France			15,143,264.13	3.48
ALTEN SA	EUR	1,064	126,935.20	0.03
CARREFOUR SA	EUR	66,112	1,046,222.40	0.24
DASSAULT SYST.	EUR	14,355	488,644.20	0.11
EDENRED SA	EUR	43,096	2,209,962.88	0.51
EIFFAGE	EUR	1,371	128,161.08	0.03
HERMES INTERNATIONAL SA	EUR	1,859	2,760,615.00	0.63
KERING	EUR	855	412,623.00	0.09
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	1,423	991,119.50	0.23
PUBLICIS GROUPE	EUR	10,465	627,481.40	0.14
SANOFI	EUR	37,050	3,370,809.00	0.77
SCOR SE ACT PROV REGROUPEMENT	EUR	69,679	1,535,028.37	0.35
SOCIETE GENERALE SA	EUR	61,205	1,445,662.10	0.33
Germany			7,809,486.36	1.79
BAYER AG REG SHS	EUR	53,860	2,651,797.10	0.61
BEIERSDORF AG	EUR	1,396	150,000.20	0.03
BMW VORZUG - STIMMRECHTSLOS	EUR	2,049	163,920.00	0.04
HAPAG-LLOYDS REG SHS	EUR	2,256	418,939.20	0.10
HUGO BOSS AG	EUR	19,772	1,072,433.28	0.25
INFINEON TECHNOLOGIES REG SHS	EUR	48,757	1,398,838.33	0.32

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MERCK KGAA	EUR	5,385	985,724.25	0.23
MTU AERO ENGINES HOLDING AG	EUR	4,735	967,834.00	0.22
Hong Kong			2,722,692.62	0.63
AIA GROUP LTD	HKD	91,000	950,671.89	0.22
BOC HONG KONG (HOLDINGS) LTD	HKD	553,500	1,772,020.73	0.41
Ireland			13,323,692.32	3.06
ACCENTURE - SHS CLASS A	USD	14,018	3,527,071.52	0.81
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	1,768	260,811.70	0.06
JAZZ PHARMACEUTICALS PLC	USD	427	63,310.41	0.01
JOHNSON CONTROLS INTL	USD	45,906	2,774,200.31	0.64
LINDE PLC	USD	5,246	1,621,777.06	0.37
MEDTRONIC HLD	USD	38,248	2,790,115.67	0.64
NVENT ELEC - REG SHS	USD	13,449	481,523.75	0.11
TRANE TECH - REG SHS	USD	11,296	1,804,881.90	0.41
Israel			52,737.57	0.01
WIX.COM LTD	USD	743	52,737.57	0.01
Italy			1,350,027.02	0.31
BANCO BPM REG SHS	EUR	401,316	1,350,027.02	0.31
Japan			31,770,803.78	7.30
ASAHI GROUP HOLDINGS LTD	JPY	15,700	457,958.36	0.11
CENTRAL JAPAN RAILWAY CO	JPY	20,000	2,295,163.23	0.53
CHUGAI PHARMACEUTICAL	JPY	106,100	2,530,591.32	0.58
FUJIKURA LTD	JPY	31,700	225,386.30	0.05
INPEX	JPY	123,700	1,222,896.40	0.28
ITOCHU CORP	JPY	79,900	2,345,906.10	0.54
JGC HOLDINGS CORPORATION	JPY	104,100	1,237,021.46	0.28
KOMATSU LTD	JPY	121,300	2,470,496.42	0.57
MANDOM CORP	JPY	22,100	229,122.58	0.05
MARUBENI CORP	JPY	249,100	2,672,519.65	0.61
MATSUKIYOCOCO --- REG SHS	JPY	5,400	252,390.06	0.06
MITSUBISHI CORP	JPY	75,000	2,274,803.48	0.52
MITSUBISHI HC CAPITAL INC	JPY	420,300	1,931,695.35	0.44
NGK SPARK PLUG CO LTD	JPY	49,300	851,516.89	0.20
NIPPON KAYAKU CO LTD	JPY	8,000	64,584.66	0.01
OBAYASHI CORP	JPY	15,000	106,012.32	0.02
ONO PHARMACEUTICAL CO LTD	JPY	14,600	318,757.88	0.07
ORIENTAL LAND CO LTD	JPY	9,300	1,261,865.31	0.29
ORIX CORP	JPY	138,400	2,076,343.04	0.48
OSAKA GAS C'Y	JPY	47,200	711,960.91	0.16
SANTEN PHARMACEUTICAL CO LTD	JPY	94,400	717,977.48	0.16
SBI HOLDING	JPY	14,200	253,108.14	0.06
SUMCO CORP	JPY	161,400	2,008,213.30	0.46
SUMITOMO CORP	JPY	15,900	247,265.77	0.06
SUMITOMO PHARMA --- REG SHS	JPY	42,100	297,839.39	0.07
TOKYO CENTURY CORP - REG SHS	JPY	2,600	82,487.08	0.02
TOKYO GAS CO LTD	JPY	143,500	2,626,920.90	0.60
Jersey			2,290,436.25	0.53
APTIV PLC	USD	26,043	2,290,436.25	0.53
Luxembourg			256,731.24	0.06
SAMSONITE INTERNATIONAL SA	HKD	103,800	256,731.24	0.06
Netherlands			13,714,265.93	3.15
AIRBUS SE	EUR	25,729	2,882,162.58	0.66
ASML HOLDING NV	EUR	9,816	5,071,927.20	1.16
HEINEKEN HOLDING	EUR	2,370	172,299.00	0.04

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HEINEKEN NV	EUR	28,611	2,545,806.78	0.58
ING GROUP NV	EUR	227,339	2,614,398.50	0.60
NXP SEMICONDUCTORS	USD	2,885	427,671.87	0.10
Norway			2,652,073.21	0.61
EQUINOR ASA	NOK	77,788	2,652,073.21	0.61
Singapore			142,933.78	0.03
OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	16,800	142,933.78	0.03
Spain			5,802,475.95	1.33
BANKINTER SA REG SHS	EUR	397,646	2,515,508.60	0.58
IBERDROLA SA	EUR	242,330	2,669,264.95	0.61
INDITEX SHARE FROM SPLIT	EUR	24,512	617,702.40	0.14
Sweden			13,006,576.42	2.99
BIOVITRUM AB	SEK	18,862	368,336.01	0.08
BOLIDEN --- REG SHS	SEK	16,420	590,285.25	0.14
EPIROC REG SHS -B-	SEK	17,141	263,033.84	0.06
INVESTOR --- REG SHS -B-	SEK	114,673	1,973,034.65	0.45
SANDVIK AB	SEK	22,284	382,913.38	0.09
SKANDINAVISKA ENSKILDA BANKEN -A-	SEK	141,483	1,542,539.87	0.35
SVENSKA HANDELSBANKEN AB-A-	SEK	33,057	314,913.25	0.07
SWEDBANK -A-	SEK	151,650	2,436,570.51	0.56
TELEFON ERICSSON	SEK	437,516	2,448,591.10	0.56
VOLVO AB -B-	SEK	157,643	2,686,358.56	0.62
Switzerland			16,120,358.79	3.70
CHOCOLADEFABRIKEN LINDT & SP PARTIZIPSCHE	CHF	111	1,072,757.73	0.25
CHOCOLADEFABRIKEN LINDT & SP REG SHS	CHF	10	976,600.17	0.22
CHUBB - REG SHS	USD	15,070	3,137,623.03	0.72
CIE FINANCIERE RICHEMONT REG SHS	CHF	27,055	3,338,445.00	0.77
NOVARTIS AG REG SHS	CHF	4,689	403,471.54	0.09
ROCHE HOLDING LTD	CHF	12,431	3,695,668.60	0.85
TE CONNECTIVITY LTD REG SHS	USD	6,523	707,185.79	0.16
UBS GROUP SA	CHF	158,187	2,788,606.93	0.64
United Kingdom			16,356,016.49	3.76
ANGLO AMERICAN PLC	GBP	27,471	1,010,333.03	0.23
AVIVA PLC	GBP	74,130	374,210.32	0.09
BP P.L.C.ADR REPR.6SHS	USD	49,946	1,624,831.20	0.37
COMPASS GROUP	GBP	51,052	1,115,193.99	0.26
DIAGEO PLC	GBP	65,181	2,701,818.37	0.62
GSK PLC ADR	USD	94,273	3,104,870.85	0.71
NEXT PLC	GBP	8,627	560,769.62	0.13
PEARSON PLC	GBP	31,031	330,263.26	0.08
RECKITT BENCKISER GROUP PLC	GBP	13,710	890,243.64	0.20
SMITHS GROUP -SHS-	GBP	74,888	1,364,215.80	0.31
SSE PLC	GBP	46,429	906,123.66	0.21
TESCO --- REG SHS	GBP	556,138	1,409,670.62	0.32
VODAFONE GROUP ADR REP 10SHS	USD	100,655	963,472.13	0.22
United States of America			257,747,129.16	59.19
ABBVIE INC	USD	11,560	1,761,771.53	0.40
ADOBE INC	USD	13,860	4,386,498.66	1.01
AGILENT TECHNOLOGIES	USD	3,839	543,790.85	0.12
AIRBNB INC	USD	3,099	247,623.65	0.06
AIR PRODUCTS & CHEMICALS INC	USD	1,282	374,281.74	0.09
ALPHABET INC -A-	USD	63,305	5,249,451.32	1.21
ALPHABET INC -C-	USD	7,320	610,428.91	0.14
AMAZON.COM INC	USD	88,441	6,979,762.23	1.60

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AMERICAN FINANCIAL GROUP	USD	6,698	864,181.09	0.20
AMERIPRISE FINANCIAL INC	USD	6,349	1,858,956.72	0.43
AMETEK INC	USD	15,706	2,066,892.81	0.47
ANALOG DEVICES INC	USD	3,631	558,206.89	0.13
ANSYS INC	USD	959	218,979.08	0.05
APA REG SHS	USD	9,125	392,751.84	0.09
APPLE INC	USD	95,085	11,553,899.45	2.65
APPLIED MATERIALS INC	USD	9,252	842,581.24	0.19
ARISTA NETWORKS INC	USD	5,472	625,254.17	0.14
AUTODESK INC	USD	9,785	1,725,734.03	0.40
AUTOZONE INC	USD	998	2,305,771.57	0.53
AVANTOR - REG SHS	USD	66,612	1,313,942.23	0.30
BAKER HUGHES RG-A REG SHS-A-	USD	13,123	359,001.68	0.08
BANK OF NY MELLON	USD	62,596	2,679,541.89	0.62
BERKSHIRE HATHAWAY -B-	USD	8,833	2,559,346.53	0.59
BIOGEN IDEC INC	USD	7,076	1,830,943.61	0.42
BIOMARIN PHARMACEUTICAL INC	USD	1,011	97,095.43	0.02
BOOKING HOLDINGS INC	USD	225	422,621.99	0.10
BOSTON BEER INC	USD	1,963	616,348.69	0.14
BOSTON SCIENTIF CORP	USD	62,390	2,711,082.83	0.62
BRISTOL-MYERS SQUIBB CO	USD	36,034	2,435,711.25	0.56
BROADCOM INC - REG SHS	USD	4,198	2,195,365.28	0.50
CADENCE DESIGN SYSTEMS INC	USD	3,581	543,637.87	0.12
CAMDEN PROPERTY SBI	USD	14,834	1,570,667.00	0.36
CAMPBELL SOUP CO	USD	2,321	123,399.34	0.03
CAPITAL ONE FINANCIAL CORP	USD	21,386	1,858,004.61	0.43
CARRIER GLOBAL CORP	USD	9,401	368,848.12	0.08
CASEY'S GENERAL STORES INC	USD	7,239	1,538,537.76	0.35
CENTENE CORP	USD	32,828	2,515,074.45	0.58
CHARTER COMM -A-	USD	5,635	1,790,584.45	0.41
CHENIERE ENERGY INC	USD	2,940	413,058.08	0.09
CHEWY INC	USD	14,678	517,682.80	0.12
CIGNA CORPORATION - REG SHS	USD	2,674	829,086.65	0.19
CINTAS	USD	519	222,338.21	0.05
CISCO SYSTEMS INC	USD	108,547	4,833,809.12	1.11
CITIGROUP INC	USD	12,663	536,128.14	0.12
CME GROUP -A-	USD	13,796	2,187,907.34	0.50
CMS ENERGY CORP	USD	3,764	226,478.71	0.05
COCA-COLA CO	USD	24,481	1,467,735.39	0.34
COGNIZANT TECHNOLOGY SOLUTIONS -A-	USD	2,882	154,360.53	0.04
COLGATE-PALMOLIVE CO	USD	5,089	378,675.23	0.09
CONAGRA BRANDS INC	USD	6,234	226,589.96	0.05
CONOCOPHILLIPS CO	USD	4,767	520,162.31	0.12
CORTEVA - REG SHS	USD	4,204	232,458.56	0.05
COSTCO WHOLESALE CORP	USD	3,841	1,643,961.68	0.38
COTERRA ENERGY INC	USD	6,449	148,248.70	0.03
CROWDSTRIKE HOLDINGS INC	USD	1,326	129,995.61	0.03
CROWN CASTLE INC	USD	7,186	932,465.44	0.21
CSX CORP	USD	89,641	2,625,401.81	0.60
CUBESMART	USD	31,466	1,213,918.25	0.28
CVS HEALTH	USD	36,418	3,190,608.07	0.73
DANAHER CORP	USD	2,495	624,188.58	0.14
DELL TECHNOLOGIES-REG SHS C	USD	2,006	74,887.66	0.02
DISCOVER FINANCIAL SERVICES - SHS	USD	1,957	178,793.09	0.04
DOW - REG SHS	USD	10,737	509,847.70	0.12
EAGLE MATERIALS INC	USD	5,603	703,730.29	0.16
EAST WEST BANCORP INC	USD	35,296	2,186,290.46	0.50
EDWARDS LIFESCIENCES CORP	USD	8,107	571,628.43	0.13

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ELEVANCE HEALTH	USD	6,643	3,194,170.38	0.73
EMERSON ELECTRIC CO	USD	3,535	319,348.05	0.07
EOG RESOURCES INC	USD	6,907	832,932.46	0.19
EQUITABLE HOLDINGS INC	USD	11,464	311,359.94	0.07
FASTENAL CO	USD	6,311	281,396.11	0.06
FORTINET	USD	17,042	786,234.30	0.18
FOX CORP -A-	USD	2,735	78,358.97	0.02
GARTNER INC	USD	7,579	2,417,407.19	0.56
GENERAL MOTORS CO	USD	73,528	2,320,993.54	0.53
GILEAD SCIENCES INC	USD	45,745	3,656,512.16	0.84
HALLIBURTON	USD	15,563	567,134.31	0.13
HCA INC	USD	910	205,077.39	0.05
HEICO CORP	USD	803	115,535.94	0.03
HESS CORP	USD	3,412	450,582.97	0.10
HILTON WORLDWIDE HLDGS INC REG SHS	USD	1,952	230,656.80	0.05
HOLOGIC INC	USD	2,767	197,411.24	0.05
HOST HOTELS RESORT	USD	66,438	984,751.12	0.23
HOWMET AEROSPC - REG SHS	USD	67,867	2,506,240.22	0.58
HP ENTERPRISE CO	USD	117,633	1,755,699.96	0.40
HP INC	USD	4,461	113,088.12	0.03
HUBSPOT INC	USD	626	171,305.62	0.04
HUMANA INC	USD	5,461	2,627,464.68	0.60
IBM CORP	USD	28,731	3,799,554.55	0.87
ILLINOIS TOOL WORKS	USD	674	140,259.49	0.03
INCYTE CORP	USD	32,483	2,420,427.36	0.56
INGERSOLL RAND INC	USD	5,229	258,790.52	0.06
INTL FLAVORS & FRAG	USD	852	83,965.91	0.02
INTUIT	USD	9,495	3,479,408.10	0.80
INTUITIVE SURGICAL	USD	3,737	938,200.19	0.22
JOHNSON & JOHNSON	USD	34,565	5,753,866.22	1.32
KIMBERLY-CLARK CORP	USD	22,767	2,929,304.91	0.67
KINDER MORGAN INC	USD	116,462	1,981,704.68	0.46
KNIGHT SWIFT TRANSPORTATION HLDG	USD	31,293	1,540,813.16	0.35
LABORATORY CORP OF AMERICA HOLDINGS	USD	733	161,828.31	0.04
LAM RESEARCH CORP	USD	6,365	2,509,897.95	0.58
LENNOX INTL	USD	469	106,436.82	0.02
LIFE STORAGE INC	USD	11,391	1,067,282.18	0.25
LINCOLN NATIONAL CORP	USD	4,164	119,651.81	0.03
LIVE NATION ENT	USD	25,592	1,683,100.17	0.39
LKQ CORP	USD	23,714	1,200,095.36	0.28
M&T BANK CORPORATION	USD	922	125,742.60	0.03
MACYS	USD	17,119	328,368.95	0.08
MARATHON OIL CORP	USD	6,875	172,608.17	0.04
MARATHON PETROLEUM	USD	7,247	789,346.51	0.18
MARKETAXESS HOLDING INC	USD	2,405	638,830.59	0.15
MARRIOTT INTERNATIONAL -A-	USD	11,076	1,536,507.50	0.35
MARSH MCLENNAN COS	USD	21,279	3,327,156.63	0.76
MARTIN MARIETTA	USD	740	236,336.57	0.05
MASTERCARD INC -A-	USD	2,381	777,282.15	0.18
MERCADOLIBRE	USD	2,578	2,093,723.19	0.48
MERCK & CO INC	USD	32,858	3,413,794.18	0.78
METLIFE INC	USD	3,298	224,659.15	0.05
METTLER TOLEDO INTERNATIONAL	USD	984	1,353,430.12	0.31
MICROCHIP TECHNOLOGY	USD	19,238	1,270,629.63	0.29
MICRON TECHNOLOGY INC	USD	8,164	387,668.49	0.09
MICROSOFT CORP	USD	72,640	16,413,037.45	3.77
MID-AMER APARTMENT COMMUNITIES INC	USD	12,832	1,897,641.85	0.44
MOLINA HEALTHCARE	USD	507	158,409.87	0.04

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MONDELEZ INTERNATIONAL INC	USD	46,530	2,921,402.62	0.67
MONGODDB INC	USD	578	107,753.53	0.02
MONOLITHIC POWER	USD	876	290,250.71	0.07
MONSTER BEVERAGE CORP	USD	14,881	1,423,296.88	0.33
MOSAIC	USD	34,110	1,388,192.10	0.32
NATIONAL STORAGE SHS OF BENEFIT INTEREST	USD	30,098	1,033,035.93	0.24
NCR CORP	USD	3,832	83,886.19	0.02
NETFLIX INC	USD	827	225,712.50	0.05
NEWS CORP -A-	USD	103,112	1,761,309.37	0.40
NIKE INC	USD	3,510	386,160.88	0.09
NORFOLK SOUTHERN	USD	1,315	306,001.17	0.07
NUCOR CORP	USD	1,828	228,892.03	0.05
NVIDIA CORP	USD	6,221	851,687.65	0.20
OMNICOM GROUP INC	USD	1,674	128,047.31	0.03
ON SEMICONDUCTOR CORP	USD	1,696	99,710.46	0.02
OTIS WORLDWIDE CORPORATION	USD	5,583	413,863.79	0.10
PACCAR INC	USD	1,906	176,170.76	0.04
PALO ALTO NETWORKS	USD	18,060	2,373,900.37	0.55
PARK HOTELS AND RESORTS INC	USD	44,616	487,716.27	0.11
PAYCOM SOFTWARE INC	USD	5,673	1,658,687.02	0.38
PAYPAL HOLDINGS	USD	17,928	1,185,955.73	0.27
PEPSICO INC	USD	30,416	5,189,240.78	1.19
PFIZER INC	USD	19,483	937,573.14	0.22
PIONEER NATURAL RESOURCES COMPANY	USD	10,873	2,310,684.52	0.53
PLATF SPEC PROF --- REG SHS	USD	44,473	760,083.24	0.17
POOL CORP	USD	441	126,894.22	0.03
PROLOGIS	USD	8,961	957,469.81	0.22
PRUDENTIAL FINANCIAL INC	USD	4,216	394,781.87	0.09
PUBLIC SERVICE ENTERPRISE GROUP INC	USD	6,968	403,910.79	0.09
PUBLIC STORAGE INC	USD	9,587	2,539,815.74	0.58
PURE STORAGE -A-	USD	11,416	289,400.12	0.07
REGENERON PHARMACEUTICALS INC	USD	2,620	1,771,696.25	0.41
REPUBLIC SERVICES -A-	USD	9,682	1,186,819.95	0.27
ROPER TECHNOLOGIES	USD	580	237,551.77	0.05
RYDER SYSTEM INC	USD	2,746	215,401.32	0.05
SALESFORCE INC	USD	13,552	1,683,947.01	0.39
SBA COMMUNICATIONS -A	USD	7,825	2,089,967.89	0.48
SERVICENOW INC	USD	7,231	2,642,858.81	0.61
SHERWIN WILLIAMS CO	USD	8,215	1,858,570.10	0.43
SIMON PROPERTY GROUP - REG SHS	USD	1,592	175,102.84	0.04
SNOWFLAKE INC-CLASS A	USD	16,388	2,187,524.91	0.50
SPLUNK INC	USD	1,037	84,134.42	0.02
STATE STREET CORP	USD	1,519	111,562.80	0.03
STEEL DYNAMICS	USD	1,051	96,966.12	0.02
STIFEL FINANCIAL	USD	28,783	1,590,465.49	0.37
SYNCHRONY FINANCIAL	USD	58,440	1,799,249.61	0.41
SYSCO CORP	USD	2,642	190,326.05	0.04
TELEDYNE TECHNOLOGIES	USD	5,812	2,169,453.71	0.50
TESLA MOTORS INC	USD	11,353	1,296,603.82	0.30
THE KRAFT HEINZ	USD	5,103	194,618.70	0.04
THERMO FISHER SCIENT SHS	USD	1,048	547,270.88	0.13
THE TRADE DESK -A-	USD	7,241	307,792.57	0.07
ULTA BEAUTY RG REG SHS	USD	332	144,680.60	0.03
UNION PACIFIC CORP	USD	15,649	3,069,501.50	0.70
UNITEDHEALTH GROUP INC	USD	2,361	1,172,874.59	0.27
UNITED PARCEL SERVICE INC	USD	2,220	365,785.40	0.08
UNITED RENTALS INC	USD	915	305,566.17	0.07
VALERO ENERGY CORP	USD	1,433	169,705.68	0.04

LUX IM – ESG Goldman Sachs Global Equity Opportunities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
VEEVA SYSTEMS -A-	USD	916	140,133.01	0.03
VERISIGN INC	USD	10,896	2,097,989.48	0.48
VERIZON COMMUNICATIONS INC	USD	41,318	1,520,784.40	0.35
VERTEX PHARMACEUTICALS INC	USD	9,414	2,551,351.54	0.59
VISA INC -A-	USD	7,384	1,440,317.85	0.33
VULCAN MATERIALS CO	USD	1,085	179,058.31	0.04
WATERS	USD	665	215,637.93	0.05
WEBSTER FINANCIAL CORP	USD	2,448	108,165.04	0.02
WHIRLPOOL CORP	USD	1,547	207,542.96	0.05
WILLIAMS COS INC	USD	53,122	1,641,993.47	0.38
WYNDHAM --- REG SHS	USD	9,228	610,441.74	0.14
ZIMMER BIOMET HLDGS SHS	USD	1,144	137,099.82	0.03
ZOOM VIDEO COMMUNICATIONS INC	USD	1,511	96,327.76	0.02
ZSCALER INC	USD	690	72,367.04	0.02
Total securities portfolio			434,080,936.42	99.69

LUX IM – Global MedTech

LUX IM – Global MedTech

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		251,777,296.96
Securities portfolio at market value	2.3	234,491,628.81
<i>Cost price</i>		227,953,589.48
Cash at banks and liquidities		11,999,903.15
Amount due from broker/counterparty		4,728,572.86
Receivable on subscriptions		314,070.93
Dividends receivable on securities portfolio		133,581.28
Interests receivable, net		104,397.75
Other assets		5,142.18
Liabilities		1,815,247.45
Payable on redemptions		245,918.39
Net unrealised depreciation on financial futures	2.8	231,453.62
Management fees payable	4	1,029,877.37
Depositary fees payable	6	13,030.37
Administration fees payable	7	247,171.71
Interests payable, net		1,031.02
Other liabilities		46,764.97
Net asset value		249,962,049.51

LUX IM – Global MedTech

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,206,044.02
Dividends on securities portfolio, net		1,945,641.57
Interests on bonds and money market instruments, net		19,477.68
Bank interests on cash accounts		80,450.24
Securities lending income	2.12,9	157,735.50
Other income		2,739.03
Expenses		5,910,936.38
Management fees	4	4,047,347.28
Depositary fees	6	51,427.12
Administration fees	7	974,871.16
Domiciliary fees		1,116.48
Audit fees		10,046.17
Legal fees		5,138.41
Transaction fees	2.14	501,777.21
Directors fees		306.02
Subscription tax ("Taxe d'abonnement")	8	78,188.08
Interests paid on bank overdraft		199,734.86
Banking fees		13,401.70
Other expenses		27,581.89
Net income / (loss) from investments		(3,704,892.36)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(13,116,355.30)
- financial futures	2.8	(113,060.19)
- foreign exchange	2.5	11,734,692.53
Net realised profit / (loss)		(5,199,615.32)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(19,084,556.99)
- financial futures	2.8	(577,274.82)
Net increase / (decrease) in net assets as a result of operations		(24,861,447.13)
Subscriptions of capitalisation shares		67,335,344.52
Redemptions of capitalisation shares		(60,568,531.91)
Net increase / (decrease) in net assets		(18,094,634.52)
Net assets at the beginning of the year		268,056,684.03
Net assets at the end of the year		249,962,049.51

LUX IM – Global MedTech

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	249,962,049.51	268,056,684.03	180,186,385.51
B - EUR - Capitalisation				
Number of shares		1,556.948	1,556.948	-
Net asset value per share	EUR	92.69	101.46	-
DI - EUR - Capitalisation				
Number of shares		1,359,010.004	1,304,266.300	922,042.812
Net asset value per share	EUR	108.67	120.42	109.46
E - EUR - Capitalisation				
Number of shares		673,160.979	789,741.819	612,005.377
Net asset value per share	EUR	114.07	124.92	111.96
E2 - EUR - Capitalisation				
Number of shares		153,808.893	-	-
Net asset value per share	EUR	101.58	-	-
F - EUR - Capitalisation				
Number of shares		11,022.655	9,703.808	8,633.647
Net asset value per share	EUR	115.41	125.87	112.50
H - EUR - Capitalisation				
Number of shares		74,316.831	87,943.931	87,511.360
Net asset value per share	EUR	113.77	124.65	111.66

LUX IM – Global MedTech

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	1,556.948	0.000	0.000	1,556.948
DI - EUR - Capitalisation	1,304,266.300	279,971.034	225,227.330	1,359,010.004
E - EUR - Capitalisation	789,741.819	166,219.916	282,800.756	673,160.979
E2 - EUR - Capitalisation	0.000	167,771.218	13,962.325	153,808.893
F - EUR - Capitalisation	9,703.808	2,623.917	1,305.070	11,022.655
H - EUR - Capitalisation	87,943.931	3,380.869	17,007.969	74,316.831

LUX IM – Global MedTech

Securities portfolio as at 31/12/22

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			229,541,366.04	91.83
Shares			218,964,041.04	87.60
Australia			2,699,654.63	1.08
COCHLEAR	AUD	2,242	291,025.14	0.12
CSL LTD	AUD	11,301	2,068,029.10	0.83
RAMSAY HEALTH CARE LTD	AUD	4,250	174,864.86	0.07
SONIC HEALTHCARE LTD	AUD	8,696	165,735.53	0.07
Belgium			145,037.20	0.06
UCB	EUR	1,939	145,037.20	0.06
British Virgin Islands			29,436.51	0.01
BIOHAVEN RSRCH --- REG SHS	USD	2,185	29,436.51	0.01
Canada			613,446.18	0.25
ABCELLERA BIOLO - REG SHS	USD	23,478	221,210.24	0.09
BELLUS HEALTH - REG SHS	USD	8,561	66,776.84	0.03
TITAN MEDICAL INC	USD	164,350	93,064.64	0.04
XBIOTECH - REG SHS	USD	9,001	28,437.98	0.01
XENON PHARMA --- REG SHS	USD	5,554	203,956.48	0.08
Cayman Islands			784,005.20	0.31
BEIGENE LTD ADR	USD	2,915	611,640.32	0.24
LEGEND BIOTECH CORP	USD	3,700	172,364.88	0.07
China			554.33	0.00
CANSINO BIO --- REG SHS -H- UNITA	HKD	69	554.33	0.00
Denmark			6,308,696.06	2.52
ASCENDIS PHARMA ADR REP 1SHS	USD	3,300	374,194.91	0.15
COLOPLAST -B-	DKK	1,869	207,704.37	0.08
DEMANT A/S	DKK	1,493	38,859.66	0.02
GENMAB A/S	USD	2,100	83,791.31	0.03
GENMAB AS	DKK	1,868	745,818.39	0.30
NOVO NORDISK	DKK	38,397	4,858,327.42	1.94
Finland			261,474.42	0.10
FARON PHARMACEUTICALS OY	GBP	31,736	105,798.62	0.04
ORION CORPORATION (NEW) -B-	EUR	2,954	155,675.80	0.06
France			5,551,603.64	2.22
ABIVAX	EUR	9,126	56,763.72	0.02
BIOMERIEUX SA	EUR	662	66,054.36	0.03
DBV TECHNOLOGIES SA ADR	USD	132,264	195,919.11	0.08
EDAP TMS / SPONSORED ADR REPR. 1 SH	USD	42,000	416,594.01	0.17
ESSILORLUXOTTICA SA	EUR	8,005	1,376,459.75	0.55
EUROAPI SASU SHARES	EUR	3,023	41,989.47	0.02
INVENTIVA SA	EUR	46,159	210,023.45	0.08
IPSEN	EUR	1,130	114,130.00	0.05
SANOFI	EUR	29,363	2,671,445.74	1.07
SANOFI AVENTIS ADR REPR 1/2 SHS	USD	4,700	213,750.53	0.09
SARTORIUS STEDIM BIOTECH	EUR	607	188,473.50	0.08
Germany			3,340,560.53	1.34
BAYER AG REG SHS	EUR	24,847	1,223,342.05	0.49
BIONTECH - ADR 1 SHS	USD	5,114	734,078.23	0.29
CARL ZEISS MEDITEC AG	EUR	806	96,075.20	0.04
FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	3,265	98,994.80	0.04
FRESENIUS SE	EUR	10,177	267,451.56	0.11
MERCK KGAA	EUR	2,071	379,096.55	0.15

LUX IM – Global MedTech

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SARTORIUS PREFERENTIAL SHARE	EUR	589	218,931.30	0.09
SIEMENS HEALTHINEERS	EUR	6,836	322,590.84	0.13
Ireland			5,844,680.25	2.34
ALKERMES	USD	13,201	324,749.67	0.13
HORIZON THERAPEUTICS PLC	USD	18,974	2,019,161.62	0.81
JAZZ PHARMACEUTICALS PLC	USD	5,805	860,695.40	0.34
MEDTRONIC HLD	USD	29,235	2,132,635.21	0.85
PROTHENA CORP	USD	3,859	215,914.42	0.09
STERIS - REG SHS	USD	1,670	291,523.93	0.12
Israel			386,477.63	0.15
INMODE --- REG SHS	USD	5,785	192,860.45	0.08
POLYPID LTD	USD	3,116	2,088.73	0.00
TEVA PHARMA ADR SPONS REPR 1 SH	USD	21,873	191,528.45	0.08
Italy			219,059.11	0.09
AMPLIFON SPA	EUR	1,814	50,574.32	0.02
DIASORIN	EUR	405	53,520.75	0.02
GENENTA SCIENCE SPA	USD	2,600	13,406.46	0.01
PHILOGEN --- REG SHS	EUR	2,500	35,150.00	0.01
RECORDATI SPA	EUR	1,674	66,407.58	0.03
Japan			7,198,975.92	2.88
ASAHI INTECC CO LTD	JPY	5,300	81,220.88	0.03
ASTELLAS PHARMA	JPY	41,700	592,529.21	0.24
CHUGAI PHARMACEUTICAL	JPY	12,500	298,137.53	0.12
DAIICHI SANKYO CO LTD	JPY	47,400	1,426,598.68	0.57
EISAI	JPY	7,500	462,290.21	0.18
HOYA CORP	JPY	7,900	710,781.81	0.28
KYOWA KIRIN CO LTD	JPY	4,000	85,546.35	0.03
MEDIKIT	JPY	1,600	29,142.41	0.01
OLYMPUS CORP	JPY	32,100	534,659.02	0.21
ONO PHARMACEUTICAL CO LTD	JPY	7,800	170,295.30	0.07
OTSUKA HOLDINGS	JPY	7,600	231,697.47	0.09
SHINOBI CO LTD	JPY	5,200	242,526.73	0.10
SHOFU INC	JPY	22,400	361,515.47	0.14
SO-NET M3	JPY	9,080	230,070.39	0.09
SYSMEX	JPY	2,800	158,589.34	0.06
TAKEDA PHARMACEUTICAL	JPY	44,000	1,280,957.44	0.51
TERUMO CORP.	JPY	11,400	302,417.68	0.12
Jersey			687,961.07	0.28
NOVOCURE --- REG SHS	USD	10,266	687,961.07	0.28
Luxembourg			150,252.96	0.06
EUROFINS SCIENTIFIC SE	EUR	2,189	150,252.96	0.06
Netherlands			1,908,927.61	0.76
ARGENX SE	EUR	1,378	485,331.60	0.19
ARGENX - SHS ADR REPR 1 SH	USD	1,800	634,155.53	0.25
CUREVAC N.V	USD	15,476	89,085.12	0.04
QIAGEN REGD EUR	USD	6,772	318,648.74	0.13
ROYAL PHILIPS NV	EUR	20,163	287,766.34	0.12
UNIQUE BV	USD	4,420	93,940.28	0.04
New Zealand			123,369.16	0.05
FISCHER AND PAYKEL INDUSTRIES LTD	NZD	9,188	123,369.16	0.05
Spain			53,447.70	0.02
GRIFOLS SA -A-	EUR	4,890	53,447.70	0.02

LUX IM – Global MedTech

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Sweden			320,921.67	0.13
BIOVITRUM AB	SEK	4,097	80,005.97	0.03
ELEKTA INSTRUMENT -B- FREE	SEK	29,489	167,416.98	0.07
GETINGE -B-	SEK	3,716	73,498.72	0.03
Switzerland			12,599,156.21	5.04
ALCON - REG SHS	CHF	10,681	692,223.79	0.28
BACHEM HOLDING LTD SHARES	CHF	535	44,047.00	0.02
CRISPR THERAPEUTICS SA	USD	6,129	231,737.28	0.09
IDORSIA - REG SHS	CHF	5,518	77,640.20	0.03
LONZA GROUP (CHF)	CHF	1,475	690,594.39	0.28
MEDACTA GROUP LTD	CHF	5,620	587,645.30	0.24
NOVARTIS AG REG SHS	CHF	48,434	4,167,571.03	1.67
ROCHE HOLDING AG	CHF	797	294,025.48	0.12
ROCHE HOLDING LTD	CHF	15,251	4,534,039.24	1.81
SONOVA HOLDING REG SHS	CHF	1,273	286,378.15	0.11
STRAUMANN HOLDING LTD	CHF	1,784	192,517.33	0.08
TECAN GROUP REG SHS	CHF	1,870	800,737.02	0.32
United Kingdom			10,293,569.49	4.12
AKARI THERAPEUTIC ADR REP 100SHS	USD	98,680	40,715.39	0.02
ASTRAZENECA PLC	GBP	37,129	4,761,440.75	1.90
ASTRAZENECA PLC ADR REPR 1SHS	USD	33,359	2,129,796.93	0.85
GSK --- REG SHS	GBP	80,609	1,315,942.60	0.53
HALEON PLC REG SHS SHARE	GBP	41,505	153,327.89	0.06
IXICOREG SHS	GBP	137,208	39,538.98	0.02
LIVANOVA	USD	8,182	427,107.07	0.17
ORCHARD THER - SHS	USD	69,000	23,779.50	0.01
ROYALTY PHARMA PLC	USD	30,569	1,133,172.32	0.45
SMITH AND NEPHEW PLC	GBP	21,512	268,748.06	0.11
United States of America			159,442,773.56	63.79
ABBOTT LABORATORIES	USD	37,079	3,834,607.88	1.53
ABBVIE INC	USD	39,341	5,995,662.08	2.40
ACADIA PHARMAC	USD	12,923	193,242.25	0.08
ADAPTIVE BIOTECH - REG SHS	USD	11,459	81,324.36	0.03
AGILENT TECHNOLOGIES	USD	7,623	1,079,791.00	0.43
AGILE THERAPEUTICS INC	USD	2,166	405.12	0.00
AGIO PHARM	USD	4,488	115,371.45	0.05
AKERO THERAPEUTICS INC	USD	3,030	152,970.05	0.06
ALIGN TECHNOLOGY INC	USD	1,619	321,993.77	0.13
ALLOGENE THERAPEUTICS INC	USD	16,525	92,489.80	0.04
ALNYLAM PHARMACEUTICALS INC	USD	10,019	2,235,993.95	0.89
AMERISOURCEBERGEN CORP	USD	4,489	698,821.97	0.28
AMGEN INC	USD	30,567	7,541,378.82	3.02
AMICUS THERAPEUTICS	USD	20,385	231,054.84	0.09
AMPHASTAR PHARMACEUTICALS INC	USD	2,611	69,298.65	0.03
AMYLYX PHARMACEUTICALS INC	USD	11,974	402,220.43	0.16
APELLIS PHARMA	USD	7,077	341,824.44	0.14
ARCELLX INC	USD	14,225	418,488.26	0.17
ARROWHEAD PHARMACEUTICALS INC	USD	8,542	321,291.00	0.13
ARVINAS --- REG SHS	USD	4,078	131,594.02	0.05
ATRECA	USD	146,133	116,451.55	0.05
AVADEL PHARMACEUTICALS PLC	USD	3,600	23,287.86	0.01
AVANTOR - REG SHS	USD	9,342	184,273.83	0.07
AXSOME THERAPEUTICS	USD	2,418	173,418.65	0.07
BAXTER INTERNATIONAL INC	USD	8,103	388,342.34	0.16
BEAM THERAPEUTICS INC	USD	6,632	240,683.19	0.10
BECTON DICKINSON	USD	6,675	1,607,657.15	0.64

LUX IM – Global MedTech

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BIOCRYST PHARMACEUTICALS	USD	16,111	168,715.01	0.07
BIOGEN IDEC INC	USD	12,308	3,184,744.76	1.27
BIOMARIN PHARMACEUTICAL INC	USD	14,931	1,433,958.32	0.57
BIO RAD LABORATORIES -A-	USD	241	95,927.78	0.04
BIO-TECHNE CORP	USD	3,657	289,604.64	0.12
BIOVENTUS	USD	3,881	9,496.47	0.00
BLUEPRINT MEDICINES CORP	USD	5,144	207,370.74	0.08
BOSTON SCIENTIF CORP	USD	36,131	1,570,029.39	0.63
BRIDGEBIO PHARM - REG SHS	USD	13,236	93,811.62	0.04
BRISTOL-MYERS SQUIBB CO	USD	49,346	3,335,533.31	1.33
CARDINAL HEALTH	USD	8,435	614,604.79	0.25
CATALENT	USD	2,833	120,209.61	0.05
CENTENE CORP	USD	11,766	901,436.76	0.36
CHARLES RIVER LABORATORIES INTERNATIONAL	USD	840	176,048.38	0.07
CHINOOK THERAPEUTICS	USD	4,906	119,125.67	0.05
CIGNA CORPORATION - REG SHS	USD	8,136	2,522,606.22	1.01
CO-DIAGNOSTICS	USD	60,292	143,007.32	0.06
CONCERT PHARMACEUTICALS INC	USD	60,092	304,783.87	0.12
CONMED CORP	USD	6,654	556,137.53	0.22
COOPER COMPANIES INC	USD	842	263,955.34	0.11
CTI BIOPHARMA CORP	USD	207,226	1,124,866.21	0.45
CVS HEALTH	USD	28,565	2,502,600.90	1.00
CYCLERION THERAPEUTICS INC	USD	2,814	1,371.85	0.00
CYMABAY THERAPEUTICS INC	USD	17,782	100,858.86	0.04
CYTOKINETICS INC	USD	6,473	277,271.24	0.11
DANAHER CORP	USD	15,558	3,892,234.85	1.56
DAVITA	USD	1,312	92,509.75	0.04
DAY ONE BIOPHARMACEUTICALS INC	USD	5,829	116,017.13	0.05
DENALI THRPTCS --- REG SHS	USD	10,669	281,565.98	0.11
DENTSPLY SIRONA INC	USD	3,434	103,923.05	0.04
DEXCOM INC	USD	6,262	657,931.22	0.26
EDWARDS LIFESCIENCES CORP	USD	12,019	847,465.42	0.34
EIGER BIOPHRMCT	USD	2,995	3,453.66	0.00
ELANCO ANIMAL HEALTH	USD	6,798	77,243.48	0.03
ELEVANCE HEALTH	USD	5,420	2,606,112.22	1.04
ELI LILLY & CO	USD	18,342	6,311,236.90	2.52
EMBECTA CORPORATION	USD	2,304	56,074.48	0.02
EXACT SCIENCES CORP	USD	3,090	144,701.17	0.06
EXELIXIS	USD	19,640	288,344.26	0.12
FATE THERAPEUTICS	USD	7,692	72,113.63	0.03
FIBROGEN	USD	6,464	95,143.49	0.04
FULGENT GENTICS - REG SHS	USD	1,760	49,550.27	0.02
GILEAD SCIENCES INC	USD	96,245	7,693,103.36	3.08
GUARDANT HEALTH --- REG SHS	USD	7,612	193,038.58	0.08
HALOZYME THERAPEUT -SHS-	USD	7,619	407,003.82	0.16
HARMONY BIOSCI - REG SHS	USD	3,575	184,875.08	0.07
HCA INC	USD	5,390	1,214,689.17	0.49
HENRY SCHEIN INC	USD	3,507	265,034.71	0.11
HOLOGIC INC	USD	5,776	412,087.94	0.16
HUMANA INC	USD	2,877	1,384,218.25	0.55
IDEXX LABS CORP	USD	1,725	663,671.78	0.27
ILLUMINA INC	USD	13,274	2,509,322.98	1.00
IMAGO BIOSCIENCES-REG SHS	USD	2,742	92,441.12	0.04
IMMUNITYBIO --- REG SHS	USD	29,337	135,869.10	0.05
IMMUNOGEN INC	USD	16,489	79,766.78	0.03
IMMUNOVANT --- REG SHS	USD	10,199	166,469.40	0.07
INCYTE CORP	USD	15,082	1,123,815.08	0.45
INHIBRX --- REG SHS	USD	3,567	80,325.64	0.03

LUX IM – Global MedTech

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INSMED	USD	13,206	247,368.75	0.10
INSULET	USD	1,933	534,676.15	0.21
INTELLIA THERAPEUTICS INC	USD	5,491	181,617.66	0.07
INTRA CELLULAR THERAPIES INC	USD	6,043	303,325.57	0.12
INTUITIVE SURGICAL	USD	8,241	2,068,961.13	0.83
IONIS PHARMACEUTICALS NEW	USD	8,271	289,618.76	0.12
IQVIA HOLDINGS INC	USD	3,683	717,540.18	0.29
IRONWOOD PHARMACEUTICALS INC -A-	USD	6,861	79,953.34	0.03
IVERIC BIO - REG SHS	USD	8,256	162,155.53	0.06
JOHNSON & JOHNSON	USD	58,189	9,686,437.76	3.88
KARUNA THERAPEUTICS INC	USD	2,518	458,039.23	0.18
KEROS THERAPEUTICS INC	USD	2,059	92,675.75	0.04
KINETA INC	USD	873	5,000.73	0.00
KRYSTAL BIOTECHREG SHS	USD	2,103	157,530.31	0.06
KYMERIA THERAPEUTICS INC	USD	3,584	86,151.75	0.03
LABORATORY CORP OF AMERICA HOLDINGS	USD	1,505	332,266.86	0.13
LIGAND PHARMACEUTICALS INC	USD	1,340	84,911.26	0.03
LONGVIEW ACQUISITION CORP	USD	9,015	20,368.58	0.01
MANNKIND CORP	USD	20,556	103,488.23	0.04
MARAVAI LIFESCIENCES HOLDINGS INC -SH	USD	10,708	141,548.59	0.06
MASIMO	USD	867	119,363.38	0.05
MAXCYTE INC	USD	13,435	67,763.84	0.03
MCKESSON CORP	USD	4,136	1,454,550.53	0.58
MEDPACE HOLDNGS	USD	2,193	443,308.17	0.18
MERCK & CO INC	USD	61,445	6,383,851.22	2.55
MERIDIAN BIOSCIENCE INC	USD	2,176	67,769.86	0.03
METTLER TOLEDO INTERNATIONAL	USD	452	621,697.58	0.25
MINERVA NEUROS SHS	USD	20,576	29,128.36	0.01
MIRATI THERAPEUTICS INC	USD	5,486	219,460.57	0.09
MODERNA INC	USD	30,511	5,116,202.56	2.05
MOLINA HEALTHCARE	USD	1,057	330,254.90	0.13
MYRIAD GNETICS INC	USD	6,637	90,845.36	0.04
NEUROCRINE BIOSCIENCES	USD	8,468	954,252.66	0.38
NIGHTHAWK BIO --- REG SHS	USD	71,631	53,361.45	0.02
NOVAN INC	USD	33,666	41,031.08	0.02
NOVAVAX - REG SHS	USD	9,491	86,488.09	0.03
NUVALENT INC-A SHARES	USD	3,786	106,127.97	0.04
OMNIAB INC	USD	6,566	23,884.20	0.01
PACIFIC BIOSCIENCES OF CALIFORNIA	USD	18,379	142,841.52	0.06
PACIRA PHARMACEUTICALS INC	USD	3,355	122,574.74	0.05
PAIN THERAPEUTICS INC	USD	5,544	150,261.56	0.06
PERKINELMER	USD	2,024	271,043.14	0.11
PFIZER INC	USD	121,712	5,857,101.17	2.34
PROMETHEUS BIOSCIENCES INC	USD	3,258	335,833.78	0.13
PTC THERAPEUTICS	USD	5,888	204,684.80	0.08
QUEST DIAGNOSTICS	USD	1,874	275,464.74	0.11
REATA PHARMACEUTICALS INC-A	USD	2,525	87,374.26	0.03
RECURSCN PHARMA --- REG SHS	USD	14,083	101,267.15	0.04
REGENERON PHARMACEUTICALS INC	USD	8,468	5,726,230.46	2.29
RELAY THERAPY - REG SHS	USD	8,561	118,785.73	0.05
RELMADA THERAP --- REG SHS	USD	11,439	38,071.02	0.02
RESMED	USD	3,308	649,318.86	0.26
REVANCE THERAPEUTICS INC	USD	7,887	137,679.59	0.06
REVOLUTION MEDICINES INC	USD	6,939	156,129.94	0.06
RHYTHM PHARM	USD	3,899	109,441.77	0.04
ROCKET PHARMCTC	USD	5,340	97,623.40	0.04
SAGE THERAPEUTICS INC	USD	4,713	170,863.65	0.07
SAREPTA THERAPEUTICS	USD	5,183	618,373.96	0.25

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Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SEAGEN INC	USD	13,199	1,588,483.22	0.64
SORRENTO THERAPEUTICS INC	USD	116,291	93,761.08	0.04
SPRINGWORKS THERAPEUTICS INC	USD	4,821	110,191.70	0.04
STRYKER CORP	USD	7,872	1,811,818.31	0.72
SUPERNUS PHARM	USD	3,227	108,549.91	0.04
SURGALIGN HOLDIN SHARES	USD	1	-	0.00
SURGERY PARTNRS	USD	32,954	851,462.28	0.34
SYNDAX PHARMACEUTICALS INC	USD	4,394	101,997.32	0.04
SYNEOS HEALTH INC	USD	8,467	293,148.00	0.12
TELEFLEX INC	USD	763	179,796.61	0.07
THERMO FISHER SCIENT SHS	USD	8,926	4,661,202.14	1.86
TILRAY BRANDS --- REG SHS -2-	USD	27,925	70,162.66	0.03
TRAVERE THEREAPEUTICS INC	USD	5,057	100,130.16	0.04
TWIST BIOSCIENCE CORPORATION	USD	4,785	105,152.02	0.04
ULTRAGENYX PHARMACEUTICAL INC	USD	6,587	278,943.22	0.11
UNITEDHEALTH GROUP INC	USD	20,591	10,228,996.47	4.09
UNITED THERAPEUTICS CORP	USD	2,477	640,910.54	0.26
UNIVERSAL HEALTH SERVICES INC	USD	1,896	250,258.14	0.10
VAXCYTE INC	USD	4,979	221,351.13	0.09
VEEVA SYSTEMS -A-	USD	3,663	560,379.07	0.22
VENTYX BIOSCIENCES INC	USD	1,284	39,616.03	0.02
VERACYTE	USD	5,573	125,864.69	0.05
VERTEX PHARMACEUTICALS INC	USD	20,637	5,592,972.35	2.24
VERVE THERAPEUTICS INC	USD	5,733	101,260.69	0.04
VIATRIS INC - REG SHS	USD	94,353	984,529.97	0.39
VIKING THERAPEUTICS INC	USD	24,393	213,137.17	0.09
VIR BIOTECHNOLOGY INC	USD	10,881	255,945.52	0.10
VYNE THERAP --- REG SHS	USD	8,747	1,123.46	0.00
WATERS	USD	1,476	478,618.93	0.19
WEST PHARMACEUTICAL SERVICES INC	USD	1,293	289,693.10	0.12
XENCOR INC	USD	4,425	105,454.93	0.04
ZAI LAB AMERICAN DEPOSITARY RECEIPT REPR	USD	5,552	159,431.64	0.06
ZENTALIS PHARMACEUTICALS INC	USD	4,265	73,572.40	0.03
ZIMMER BIOMET HLDGS SHS	USD	5,998	718,815.30	0.29
ZIMVIE INC REG SHS SHARE	USD	15,563	134,670.69	0.05
ZOETIS INC -A-	USD	8,381	1,164,060.52	0.47
Bonds			10,096,440.00	4.04
Germany			1,440,965.00	0.58
BAYER AG 0.375 20-24 06/07A	EUR	500,000	478,822.50	0.19
FRESENIUS MEDICAL CARE 0.25 19-23 29/11A	EUR	500,000	488,250.00	0.20
FRESENIUS SE & 1.8750 22-25 24/05A	EUR	500,000	473,892.50	0.19
Ireland			490,275.00	0.20
FRESENIUS FIN IRL 1.50 17-24 30/01A	EUR	500,000	490,275.00	0.20
Luxembourg			463,217.50	0.19
MEDTRONIC GLOBAL HOLD 0.25 19-25 02/07A	EUR	500,000	463,217.50	0.19
Netherlands			947,050.00	0.38
AMERICAN MEDICAL SYST 0.75 22-25 08/03A	EUR	500,000	469,857.50	0.19
ROYAL PHILIPS NV 1.375 20-25 30/03A	EUR	500,000	477,192.50	0.19
Sweden			489,000.00	0.20
MOLNLYCKE HLDG 1.75 15-24 28/02A	EUR	500,000	489,000.00	0.20
United Kingdom			997,870.00	0.40
GLAXOSMITHKLINE 1.375 14-24 02/12A	EUR	500,000	484,797.50	0.19
GLAXOSMITHKLINE EMTN 4.00 05-25 16/06A	EUR	500,000	513,072.50	0.21

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Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			5,268,062.50	2.11
ABBVIE INC 1.25 20-24 30/03A	EUR	500,000	485,717.50	0.19
ABBVIE INC 1.375 16-24 17/05A	EUR	500,000	487,085.00	0.19
BAXTER INTERNATIONAL 0.40 19-24 15/05A	EUR	500,000	480,380.00	0.19
BAXTER INTL 1.30 17-25 30/05A	EUR	500,000	473,560.00	0.19
BECTON DICKINSON 0.0340 21-25 13/08A	EUR	500,000	455,247.50	0.18
DANAHER CORP 1.7 20-24 30/03A	EUR	500,000	492,117.50	0.20
STRYKER CORP 0.25 19-24 03/12A	EUR	500,000	470,817.50	0.19
STRYKER CORP 1.125 18-23 30/11A	EUR	500,000	491,622.50	0.20
THERMO FISHER SCIEN 2.00 14-25 15/04A	EUR	500,000	485,412.50	0.19
THERMO FISHER SCIENT 0.1250 19-25 01/03A	EUR	500,000	466,847.50	0.19
THERMO FISHER SCIENT 0.75 16-24 12/09A	EUR	500,000	479,255.00	0.19
Convertible bonds			480,885.00	0.19
Germany			480,885.00	0.19
FRESENIUS SE CV 0.00 17-24 31/01U	EUR	500,000	480,885.00	0.19
Money market instruments			4,950,262.77	1.98
Treasury market			4,950,262.77	1.98
Italy			4,950,262.77	1.98
ITAL BUON ORDINI DEL ZCP 31-05-23	EUR	5,000,000	4,950,262.77	1.98
Total securities portfolio			234,491,628.81	93.81

LUX IM – Consumer Tech

LUX IM – Consumer Tech

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		191,491,239.91
Securities portfolio at market value	2.3	176,995,945.92
<i>Cost price</i>		185,227,602.46
Cash at banks and liquidities		11,731,136.72
Amount due from broker/counterparty		2,039,097.07
Receivable on subscriptions		521,765.75
Dividends receivable on securities portfolio		187,244.92
Interests receivable, net		12,245.84
Other assets		3,803.69
Liabilities		7,224,246.16
Bank overdrafts		5,670.95
Payable on investments purchased		5,501,644.88
Payable on redemptions		215,712.59
Net unrealised depreciation on financial futures	2.8	571,932.69
Management fees payable	4	698,134.67
Depositary fees payable	6	9,732.11
Administration fees payable	7	184,606.44
Interests payable, net		296.04
Other liabilities		36,515.79
Net asset value		184,266,993.75

LUX IM – Consumer Tech

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,179,751.02
Dividends on securities portfolio, net		1,971,349.76
Bank interests on cash accounts		127,715.55
Securities lending income	2.12,9	75,216.06
Other income		5,469.65
Expenses		5,236,128.60
Management fees	4	2,776,240.66
Performance fees	5	887,250.62
Depositary fees	6	38,222.34
Administration fees	7	725,480.09
Domiciliary fees		765.80
Audit fees		7,555.37
Legal fees		4,756.02
Transaction fees	2.14	641,219.77
Directors fees		233.25
Subscription tax ("Taxe d'abonnement")	8	52,508.66
Interests paid on bank overdraft		67,755.51
Banking fees		10,016.85
Other expenses		24,123.66
Net income / (loss) from investments		(3,056,377.58)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(8,967,317.88)
- financial futures	2.8	(1,122,262.94)
- foreign exchange	2.5	6,505,720.91
Net realised profit / (loss)		(6,640,237.49)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(41,833,123.54)
- financial futures	2.8	(571,932.69)
Net increase / (decrease) in net assets as a result of operations		(49,045,293.72)
Subscriptions of capitalisation shares		110,578,965.85
Redemptions of capitalisation shares		(82,341,655.40)
Net increase / (decrease) in net assets		(20,807,983.27)
Net assets at the beginning of the year		205,074,977.02
Net assets at the end of the year		184,266,993.75

LUX IM – Consumer Tech

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	184,266,993.75	205,074,977.02	95,346,609.56
DI - EUR - Capitalisation				
Number of shares		730,846.876	666,072.124	306,398.483
Net asset value per share	EUR	114.68	149.23	123.29
E - EUR - Capitalisation				
Number of shares		310,071.511	623,382.748	400,751.157
Net asset value per share	EUR	117.53	151.13	123.03
E2 - EUR - Capitalisation				
Number of shares		575,057.166	-	-
Net asset value per share	EUR	99.44	-	-
F - EUR - Capitalisation				
Number of shares		3,651.027	2,952.804	1,486.599
Net asset value per share	EUR	118.21	151.39	122.90
H - EUR - Capitalisation				
Number of shares		53,902.910	72,108.459	65,083.186
Net asset value per share	EUR	118.72	152.74	124.19

LUX IM – Consumer Tech

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	666,072.124	207,071.498	142,296.746	730,846.876
E - EUR - Capitalisation	623,382.748	146,254.017	459,565.254	310,071.511
E2 - EUR - Capitalisation	0.000	596,407.130	21,349.964	575,057.166
F - EUR - Capitalisation	2,952.804	1,344.028	645.805	3,651.027
H - EUR - Capitalisation	72,108.459	4,292.810	22,498.359	53,902.910

LUX IM – Consumer Tech

Securities portfolio as at 31/12/22

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			170,115,301.60	92.32
Shares			170,104,869.40	92.31
Australia			853,356.69	0.46
WESFARMERS	AUD	29,229	853,356.69	0.46
Canada			1,303,241.96	0.71
CANADIAN TIRE CORP -A- NON VOTING	CAD	1,578	155,210.43	0.08
DOLLARAMA INC	CAD	5,074	280,266.41	0.15
GILDAN ACTIVEWEAR	CAD	2,034	51,761.77	0.03
MAGNA INTL SHS -A- SUB.VTG	CAD	5,231	280,372.20	0.15
RESTAURANT BRANDS INTERNATIONAL INC	CAD	8,806	535,631.15	0.29
Cayman Islands			5,908,408.61	3.21
ALIBABA GROUP HOLDING LTD SADR	USD	70,708	5,908,408.61	3.21
France			14,421,592.01	7.83
ACCOR SA	EUR	5,628	133,496.16	0.07
CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	53,430	1,431,924.00	0.78
HERMES INTERNATIONAL SA	EUR	1,257	1,866,645.00	1.01
KERING	EUR	4,147	2,001,342.20	1.09
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	11,871	8,268,151.50	4.49
RENAULT SA	EUR	5,733	180,876.15	0.10
SEB SA	EUR	1,959	157,699.50	0.09
SODEXO SA	EUR	4,215	381,457.50	0.21
Germany			7,890,237.08	4.28
ADIDAS AG REG SHS	EUR	20,815	2,672,229.70	1.45
BMW AG	EUR	4,504	377,570.32	0.20
BMW VORZUG - STIMMRECHTSLOS	EUR	264	21,120.00	0.01
CONTINENTAL AG	EUR	3,321	189,695.52	0.10
MERCEDES-BENZ GROUP	EUR	29,197	1,810,214.00	0.98
PORSCHE AUTOMOBIL HLDG - PREFERENTIAL SHARE	EUR	5,454	279,790.20	0.15
PUMA AG	EUR	25,843	1,461,680.08	0.79
VOLKSWAGEN AG	EUR	998	148,352.70	0.08
VOLKSWAGEN AG PREFERENTIAL SHARE	EUR	8,004	929,584.56	0.50
Italy			1,974,045.86	1.07
MONCLER SPA	EUR	5,310	266,243.40	0.14
NEXI SPA	EUR	226,499	1,707,802.46	0.93
Japan			20,626,026.06	11.19
BANDAI NAMCO HOLDINGS INC	JPY	1,400	82,427.59	0.04
BRIDGESTONE CORP	JPY	14,600	485,012.39	0.26
DENSO CORP	JPY	8,600	398,056.79	0.22
FAST RETAILING CO LTD	JPY	1,400	798,399.55	0.43
HONDA MOTOR CO LTD	JPY	156,600	3,362,447.42	1.82
MAZDA MOTOR CORP	JPY	7,200	51,242.83	0.03
NISSAN MOTOR CO LTD	JPY	215,400	637,764.61	0.35
ORIENTAL LAND CO LTD	JPY	4,700	637,716.88	0.35
PANASONIC HLDGS --- REG SHS	JPY	57,700	453,762.84	0.25
SEKISUI CHEMICAL CO LTD	JPY	2,400	31,357.55	0.02
SHIMANO INC	JPY	3,000	444,444.44	0.24
SONY CORP	JPY	69,400	4,931,867.43	2.68
SUBARU CORPORATION	JPY	36,900	529,811.98	0.29
SUMITOMO ELECTRIC INDUSTRIES LTD	JPY	17,500	186,451.03	0.10
SUZUKI MOTOR CORP	JPY	24,800	750,094.19	0.41
TOYOTA MOTOR CORP	JPY	533,300	6,845,168.54	3.71

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Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Jersey			581,513.82	0.32
APTIV PLC	USD	6,612	581,513.82	0.32
Liberia			432,566.45	0.23
ROYAL CARIBBEAN CRUISES	USD	9,265	432,566.45	0.23
Netherlands			9,797,169.78	5.32
ADYEN --- PARTS SOCIALES	EUR	1,360	1,793,840.00	0.97
FERRARI NV	EUR	1,476	299,628.00	0.16
PROSUS N.V.	EUR	99,965	6,608,686.15	3.59
STELLANTIS N.V.-BEARER & REG SHS	EUR	81,834	1,095,015.63	0.59
Panama			255,652.67	0.14
CARNIVAL CORP	USD	33,749	255,652.67	0.14
Spain			2,667,344.40	1.45
INDITEX SHARE FROM SPLIT	EUR	105,847	2,667,344.40	1.45
Sweden			494,382.82	0.27
ELECTROLUX AB	SEK	13,277	171,848.36	0.09
HENNES AND MAURITZ AB	SEK	31,467	322,534.46	0.18
Switzerland			4,026,372.16	2.19
CIE FINANCIERE RICHEMONT REG SHS	CHF	16,204	1,999,488.55	1.09
GARMIN	USD	7,550	657,143.39	0.36
THE SWATCH GROUP	CHF	5,061	1,369,740.22	0.74
United Kingdom			2,074,581.32	1.13
BARRATT DEVELOPMENTS PLC	GBP	4,531	20,957.60	0.01
BURBERRY GROUP PLC	GBP	14,387	333,783.60	0.18
COMPASS GROUP	GBP	44,944	981,769.15	0.53
INTERCONTINENTAL HOTELS GROUP PLC	GBP	5,422	292,147.09	0.16
JD SPORTS FASHION PLC	GBP	53,660	74,677.69	0.04
NEXT PLC	GBP	623	40,496.06	0.02
PERSIMMON PLC	GBP	8,242	116,891.29	0.06
THE BERKELEY GROUP HOLDINGS	GBP	449	19,489.31	0.01
WHITBREAD	GBP	6,595	194,369.53	0.11
United States of America			96,798,377.71	52.53
AMAZON.COM INC	USD	156,742	12,370,075.99	6.71
ARAMARK HOLDING CORP	USD	1,105	43,023.16	0.02
AUTOZONE INC	USD	671	1,550,273.27	0.84
BEST BUY CO INC	USD	7,108	541,371.51	0.29
BOOKING HOLDINGS INC	USD	1,491	2,800,575.08	1.52
BURLINGTON STORES INC	USD	744	143,568.67	0.08
CARMAX INC	USD	4,138	237,654.23	0.13
CHIPOTLE MEXICAN GRILL -A-	USD	934	1,230,228.57	0.67
DARDEN RESTAURANTS INC	USD	2,764	362,987.97	0.20
DOLLAR GENERAL	USD	9,301	2,162,603.49	1.17
DOLLAR TREE INC	USD	11,037	1,479,567.46	0.80
DR HORTON	USD	7,312	612,846.58	0.33
EBAY INC	USD	22,381	877,488.79	0.48
ETSY	USD	2,992	344,122.78	0.19
EXPEDIA GROUP INC	USD	15,546	1,269,885.14	0.69
FORD MOTOR	USD	113,166	1,224,333.79	0.66
GENERAL MOTORS CO	USD	44,189	1,394,875.20	0.76
HASBRO INC	USD	2,533	144,834.45	0.08
HILTON WORLDWIDE HLDGS INC REG SHS	USD	19,273	2,277,381.45	1.24
HOME DEPOT INC	USD	42,106	12,648,182.12	6.86
HYATT -A-	USD	2,815	236,067.83	0.13
LEAR CORP	USD	1,919	225,102.22	0.12

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Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LENNAR CORP -A-	USD	7,925	673,660.29	0.37
LKQ CORP	USD	2,616	132,388.02	0.07
LOWE'S CO INC	USD	27,421	5,199,616.99	2.82
LULULEMON ATHLETICA INC SHS	USD	1,265	375,734.59	0.20
MARRIOTT INTERNATIONAL -A-	USD	8,335	1,156,264.89	0.63
MCDONALD'S CORP	USD	41,846	10,432,763.12	5.66
MERCADOLIBRE	USD	2,231	1,811,907.07	0.98
MOHAWK INDUSTRIES INC	USD	355	33,964.05	0.02
NIKE INC	USD	65,170	7,169,830.31	3.89
NVR INC	USD	92	400,901.44	0.22
O REILLY AUTO	USD	1,586	1,254,436.56	0.68
PULTEGROUP	USD	10,780	463,075.61	0.25
RALPH LAUREN CORP -A-	USD	18,800	1,845,013.83	1.00
ROSS STORES INC	USD	8,358	907,849.70	0.49
STARBUCKS CORP	USD	44,074	4,122,498.46	2.24
TARGET CORP	USD	16,249	2,260,220.44	1.23
TESLA MOTORS INC	USD	56,229	6,421,803.57	3.49
TJX COS INC	USD	40,967	3,047,224.28	1.65
VF REG SHS	USD	9,600	246,963.86	0.13
YUM BRANDS INC	USD	38,281	4,665,210.88	2.53
Warrants			10,432.20	0.01
Switzerland			10,432.20	0.01
COMPAGNIE FINANCIERE RICHE 22.11.23 WAR	CHF	12,532	10,432.20	0.01
Undertakings for Collective Investment			6,880,644.32	3.73
Shares/Units in investment funds			6,880,644.32	3.73
Bond funds			6,880,644.32	3.73
ISHARES IV PLC EUR ULT BD EUR EUR DIS	EUR	69,080	6,880,644.32	3.73
Total securities portfolio			176,995,945.92	96.05

LUX IM – ESG Green Energy

LUX IM – ESG Green Energy

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		473,251,072.37
Securities portfolio at market value	2.3	430,635,862.53
<i>Cost price</i>		<i>485,669,571.64</i>
Cash at banks and liquidities		36,518,853.59
Amount due from broker/counterparty		5,082,401.39
Receivable on subscriptions		499,131.60
Net unrealised appreciation on forward foreign exchange contracts	2.7	69,303.83
Dividends receivable on securities portfolio		65,823.61
Interests receivable, net		369,508.15
Other assets		10,187.67
Liabilities		4,018,885.14
Payable on redemptions		353,281.68
Net unrealised depreciation on financial futures	2.8	899,200.00
Management fees payable	4	2,168,153.86
Depositary fees payable	6	25,747.30
Administration fees payable	7	488,396.76
Interests payable, net		2,319.51
Other liabilities		81,786.03
Net asset value		469,232,187.23

LUX IM – ESG Green Energy

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		6,765,812.47
Dividends on securities portfolio, net		2,772,351.76
Bank interests on cash accounts		238,277.80
Securities lending income	2.12,9	3,736,202.79
Other income		18,980.12
Expenses		14,436,881.81
Management fees	4	8,885,252.05
Performance fees	5	1,350,739.79
Depositary fees	6	106,328.84
Administration fees	7	2,015,384.30
Domiciliary fees		2,168.49
Audit fees		19,938.28
Legal fees		13,238.79
Transaction fees	2.14	1,629,452.39
Directors fees		597.11
Subscription tax ("Taxe d'abonnement")	8	184,705.47
Interests paid on bank overdraft		155,276.22
Banking fees		27,775.23
Other expenses		46,024.85
Net income / (loss) from investments		(7,671,069.34)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(128,164,694.07)
- forward foreign exchange contracts	2.7	(593,569.11)
- financial futures	2.8	(1,329,270.95)
- foreign exchange	2.5	34,279,462.68
Net realised profit / (loss)		(103,479,140.79)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(61,793,289.07)
- forward foreign exchange contracts	2.7	69,303.83
- financial futures	2.8	(899,200.00)
Net increase / (decrease) in net assets as a result of operations		(166,102,326.03)
Subscriptions of capitalisation shares		168,787,892.33
Redemptions of capitalisation shares		(135,164,941.48)
Net increase / (decrease) in net assets		(132,479,375.18)
Net assets at the beginning of the year		601,711,562.41
Net assets at the end of the year		469,232,187.23

LUX IM – ESG Green Energy

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	469,232,187.23	601,711,562.41	694,451,400.21
B - EUR - Capitalisation				
Number of shares		1,762.562	1,762.562	-
Net asset value per share	EUR	56.26	76.60	-
DI - EUR - Capitalisation				
Number of shares		2,302,438.785	1,995,223.090	1,376,863.793
Net asset value per share	EUR	137.82	189.99	221.80
E - EUR - Capitalisation				
Number of shares		885,382.163	1,079,007.630	1,466,245.172
Net asset value per share	EUR	141.02	192.10	221.50
E2 - EUR - Capitalisation				
Number of shares		159,534.820	-	-
Net asset value per share	EUR	93.20	-	-
F - EUR - Capitalisation				
Number of shares		19,643.544	15,535.814	9,680.410
Net asset value per share	EUR	143.67	194.92	224.07
H - EUR - Capitalisation				
Number of shares		66,523.917	64,299.323	283,943.775
Net asset value per share	EUR	139.17	189.68	218.79

LUX IM – ESG Green Energy

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	1,762.562	0.000	0.000	1,762.562
DI - EUR - Capitalisation	1,995,223.090	597,796.823	290,581.128	2,302,438.785
E - EUR - Capitalisation	1,079,007.630	287,707.469	481,332.936	885,382.163
E2 - EUR - Capitalisation	0.000	165,331.063	5,796.243	159,534.820
F - EUR - Capitalisation	15,535.814	6,511.844	2,404.114	19,643.544
H - EUR - Capitalisation	64,299.323	38,220.751	35,996.157	66,523.917

LUX IM – ESG Green Energy

Securities portfolio as at 31/12/22

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			390,777,832.34	83.28
Shares			351,264,082.34	74.86
Australia			15,988,026.09	3.41
ALLKEM LIMITED	AUD	790,046	5,647,133.25	1.20
LYNAS RARE EARTHS LTD	AUD	1,004,090	5,012,468.36	1.07
PILBARA MINERALS LTD	AUD	2,234,386	5,328,424.48	1.14
Austria			3,418,100.10	0.73
VERBUND AG	EUR	42,914	3,418,100.10	0.73
Belgium			3,478,907.20	0.74
ELIA SYSTEM OPERATOR SA	EUR	25,904	3,478,907.20	0.74
Bermuda			2.00	0.00
GCL NEW ENERGY HOLDINGS LTD	HKD	13	2.00	0.00
British Virgin Islands			3,876,825.87	0.83
RENESOLA LTD	USD	88,801	376,300.12	0.08
XINYI ENERGY HOLDINGS LIMITED	HKD	11,229,592	3,500,525.75	0.75
Canada			17,750,004.78	3.78
BALLARD POWER SYSTEMS INC	USD	718,599	3,173,113.29	0.68
BORALEX INC -A-	CAD	124,656	3,526,285.47	0.75
BROOKFIELD RENEWABLE COR USD	CAD	130,610	3,401,410.19	0.72
CANADIAN SOLAR INC	USD	115,998	3,309,257.15	0.71
INNERGEX RENEWABLE	CAD	196,756	2,220,090.16	0.47
LI-CYCLE HOLDINGS CORP.	USD	477,033	2,119,848.52	0.45
Cayman Islands			17,545,511.34	3.74
DAQO NEW ENERGY SPONS ADR REPR 5 SHS	USD	26	959.41	0.00
GCL TECHNOLOGY HOLDINGS LIMITE	HKD	851	202.80	0.00
JINKOSOLAR HOLDINGS CO LTD REP.2SHS	USD	85,831	3,301,594.65	0.70
NIO INC - SHS -A- ADR	USD	338,200	3,167,503.87	0.68
XINYI SOLAR HOLDINGS LTD	HKD	3,381,648	3,516,508.54	0.75
XPENG INC	USD	414,200	3,836,587.45	0.82
YADEA GROUP HOLDINGS LTD	HKD	2,368,000	3,722,154.62	0.79
Chile			3,233,514.27	0.69
SOQUIMICH SPONSORED ADR REPR 1 -B- PREF	USD	43,725	3,233,514.27	0.69
China			17,710,645.95	3.77
BYD COMPANY LTD -H-	HKD	205,828	4,771,229.12	1.02
CALB CO LTD	HKD	1,360,500	2,960,509.83	0.63
CHINA DATANG CORP RENEWABLE POWER CO -H-	HKD	12,909,000	3,589,005.43	0.76
FLAT GLASS GROUP -H- REG SHS	HKD	1,482,000	3,367,594.01	0.72
GANFENG LIT GRP --- REG SHS -H-	HKD	430,720	3,022,269.08	0.64
XINJIANG GOLDWIND SCIENCE & TECHN CO LTD	HKD	46	38.48	0.00
Denmark			16,057,840.54	3.42
NKT A/S (NORDISKE KABEL-OG TRAADFARBIKK)	DKK	81,981	4,427,442.54	0.94
NOVOZYMES -B-	DKK	73,958	3,499,858.15	0.75
ORSTED	DKK	46,941	3,993,890.83	0.85
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	150,975	4,136,649.02	0.88
Finland			7.95	0.00
WARTSILA CORPORATION -B-	EUR	1	7.95	0.00
France			16,790,204.15	3.58
MCPHY ENERGY	EUR	270,446	3,436,016.43	0.73
NEOEN SPA	EUR	89,021	3,382,798.00	0.72
NEXANS SA	EUR	40,283	3,468,366.30	0.74

LUX IM – ESG Green Energy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SPIE SA	EUR	157,933	3,907,262.42	0.83
WAGA ENERGY SA	EUR	89,509	2,595,761.00	0.55
Germany			24,368,766.46	5.19
CAPITAL STAGE AG	EUR	176,668	3,294,858.20	0.70
CROPENERGIES AG	EUR	269,995	3,493,735.30	0.74
NORDEX AG NACH KAPITALHERABSETZUNG	EUR	319,773	4,099,489.86	0.87
PNE AG	EUR	251,149	5,399,703.50	1.15
SMA SOLAR TECHNOLOGY AG	EUR	72,104	4,820,152.40	1.03
VERBIO VGT BIOENERGIE AG	EUR	51,924	3,260,827.20	0.69
Ireland			2,889,162.04	0.62
KINGSPAN GROUP	EUR	56,297	2,889,162.04	0.62
Italy			11,294,737.49	2.41
PRYSMIAN SPA	EUR	123,953	4,376,780.43	0.93
TECHNOPR REG SHS	EUR	533,557	3,591,905.72	0.77
TERNA SPA	EUR	469,516	3,326,051.34	0.71
Japan			23,599,512.65	5.03
ABALANCE CORP	JPY	277,100	4,807,697.76	1.02
EREX	JPY	235,600	3,623,845.34	0.77
GS YUASA CORP	JPY	287,200	4,311,762.62	0.92
RENOVA	JPY	229,700	3,837,279.94	0.82
WEST HOLDINGS	JPY	111,542	3,467,667.87	0.74
W SCOPE CORP	JPY	377,900	3,551,259.12	0.76
Luxembourg			2,219,163.85	0.47
FREYR BATTERY	USD	276,527	2,219,163.85	0.47
Netherlands			10,533,754.95	2.24
ALFEN NV	EUR	38,288	3,273,624.00	0.70
FUGRO -- BEARER AND REG SHS	EUR	268,677	3,065,604.57	0.65
SIGNIFY NV	EUR	131,038	4,194,526.38	0.89
New Zealand			1,981,723.86	0.42
MERCURY NZ	NZD	599,917	1,981,723.86	0.42
Norway			8,621,887.05	1.84
NEL ASA	NOK	2,373,230	3,138,573.89	0.67
REC SILICON	NOK	1,900,000	2,522,642.14	0.54
SCATEC SOLAR ASA	NOK	393,382	2,960,671.02	0.63
Singapore			2,775,476.31	0.59
MAXEON SOLAR TECH - REG SHS	USD	192,613	2,775,476.31	0.59
Spain			17,938,962.93	3.82
ACCIONA SA	EUR	20,256	3,522,518.40	0.75
CORPORACION ACCIONA ENERGIAS RENOVABLES	EUR	103,518	3,751,492.32	0.80
EDP RENOVAVEIS SA	EUR	195,553	4,096,835.35	0.87
GREENERGY RENOVABLES S.A	EUR	101,672	2,922,053.28	0.62
SOLARIA ENERGIA	EUR	210,451	3,646,063.58	0.78
Sweden			14,567,905.05	3.10
EOLUS VIND --- REG SHS -B-	SEK	359,590	3,391,734.97	0.72
NIBE INDUSTRIER	SEK	430,214	4,042,447.47	0.86
OX2 --- REG SHS	SEK	466,507	3,804,165.75	0.81
POWERCELL SWEDEN	SEK	311,800	3,329,556.86	0.71
Switzerland			3,432,004.47	0.73
LANDIS+GYR GR	CHF	51,535	3,432,004.47	0.73
United Kingdom			10,177,748.95	2.17
CERES POWER HOLDINGS PLC	GBP	771,941	3,109,049.29	0.66

LUX IM – ESG Green Energy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ITM POWER PLC	GBP	3,130,856	3,339,249.51	0.71
POLESTAR AUTOMOTIVE HOLDING UK	USD	732,600	3,729,450.15	0.79
United States of America			101,013,686.04	21.53
AMERESCO INC	USD	75,747	4,094,662.75	0.87
ARCHER AVIATION --- REG SHS	USD	1,316,159	2,245,731.38	0.48
ARRAY TECH/REG SHS	USD	188,256	3,358,657.18	0.72
BLOOM ENERGY	USD	180,383	3,162,388.88	0.67
CANOO - REG SHS -A-	USD	3,163,508	3,618,318.81	0.77
CBRE ACQN --- REG SHS	USD	504,115	3,015,284.96	0.64
CHARGEPOINT HLDG - REG SHS -A-	USD	356,742	3,023,435.69	0.64
ENPHASE ENERGY	USD	13,401	3,335,519.14	0.71
EVGO INC	USD	637,207	2,395,537.50	0.51
FIRST SOLAR INC	USD	25,140	3,506,613.42	0.75
FISKER RG-A REG SHS	USD	556,719	3,653,525.52	0.78
FUELCELL ENERGY/REG SHS	USD	1,275,952	3,301,577.39	0.70
GEVO - REG SHS	USD	1,600,000	2,790,043.59	0.59
HUBBELL	USD	16,918	3,732,697.81	0.80
ITRON INC	USD	72,152	3,465,379.42	0.74
LIVENT CORPORATION	USD	135,775	2,520,362.82	0.54
LIVE OAK ACQ II --- REG SHS	USD	824,658	2,667,294.90	0.57
LUCID GROUP - REG SHS	USD	374,620	2,353,118.64	0.50
MONTAUK RENEWABLES INC	USD	307,302	3,151,815.38	0.67
ORMAT TECHNOLOGIES	USD	40,314	3,312,728.73	0.71
PLUG POWER INC	USD	236,227	2,708,532.52	0.58
PROTERRA	USD	640,000	2,226,034.78	0.47
QUANTUMSCAPE - REG SHS -A-	USD	508,181	2,682,284.75	0.57
RIVIAN AUTOMOTIVE INC	USD	121,373	2,131,267.32	0.45
SHOALS TECH GRP --- REG SHS -A-	USD	136,225	3,123,858.34	0.67
SOLAREDGE TECHNOLOGIES INC	USD	14,821	3,899,743.93	0.83
STAR PEAK ENRG - REG SHS	USD	283,063	2,340,613.75	0.50
SUNNOVA ENERGY INTERNATIONAL INC	USD	186,056	3,113,579.52	0.66
SUNPOWER CORP	USD	184,316	3,141,484.91	0.67
SUNRUN INC	USD	128,906	2,891,970.73	0.62
TPI COMPOSITES	USD	353,262	3,182,719.56	0.68
UNIVERSAL DISPLAY	USD	34,871	3,529,763.16	0.75
WOLFSPEED --- REG SHS	USD	51,409	3,337,138.86	0.71
Warrants			39,513,750.00	8.42
Jersey			39,513,750.00	8.42
GOLD SACHS FIN CP IN 04.07.2023 WAR	EUR	41,000	39,513,750.00	8.42
Other transferable securities			16,430.19	0.00
Rights			16,430.19	0.00
Belgium			16,430.19	0.00
ELIA GROUP SA/NV 23.06.22 RIGHT	EUR	37,055	16,430.19	0.00
Undertakings for Collective Investment			39,841,600.00	8.49
Shares/Units in investment funds			39,841,600.00	8.49
Bond funds			39,841,600.00	8.49
ISHARES IV PLC EUR ULT BD EUR EUR DIS	EUR	400,000	39,841,600.00	8.49
Total securities portfolio			430,635,862.53	91.77

LUX IM – Thematic Approach

LUX IM – Thematic Approach

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		120,274,242.57
Securities portfolio at market value	2.3	112,253,850.21
<i>Cost price</i>		115,011,648.89
Cash at banks and liquidities		5,569,291.81
Amount due from broker/counterparty		2,156,729.12
Receivable on subscriptions		272,835.68
Interests receivable, net		19,036.14
Other assets		2,499.61
Liabilities		1,066,427.03
Payable on redemptions		225,114.02
Net unrealised depreciation on forward foreign exchange contracts	2.7	10,031.56
Net unrealised depreciation on financial futures	2.8	301,305.49
Management fees payable	4	381,338.39
Depositary fees payable	6	6,357.25
Administration fees payable	7	120,589.43
Other liabilities		21,690.89
Net asset value		119,207,815.54

LUX IM – Thematic Approach

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		630,409.95
Dividends on securities portfolio, net		346,420.84
Bank interests on cash accounts		187,165.15
Securities lending income	2.12,9	70,564.49
Other income		26,259.47
Expenses		2,700,488.39
Management fees	4	1,646,853.18
Performance fees	5	216,871.43
Depositary fees	6	27,542.82
Administration fees	7	522,592.30
Domiciliary fees		567.72
Audit fees		5,015.68
Legal fees		3,535.11
Transaction fees	2.14	209,017.33
Directors fees		148.37
Subscription tax ("Taxe d'abonnement")	8	14,265.05
Interests paid on bank overdraft		28,858.98
Banking fees		7,261.71
Other expenses		17,958.71
Net income / (loss) from investments		(2,070,078.44)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(10,056,448.89)
- forward foreign exchange contracts	2.7	667,243.25
- financial futures	2.8	2,104,974.46
- foreign exchange	2.5	2,069,670.95
Net realised profit / (loss)		(7,284,638.67)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(15,776,770.87)
- forward foreign exchange contracts	2.7	46,249.75
- financial futures	2.8	(301,305.49)
Net increase / (decrease) in net assets as a result of operations		(23,316,465.28)
Subscriptions of capitalisation shares		82,974,471.74
Redemptions of capitalisation shares		(96,983,901.52)
Net increase / (decrease) in net assets		(37,325,895.06)
Net assets at the beginning of the year		156,533,710.60
Net assets at the end of the year		119,207,815.54

LUX IM – Thematic Approach

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	119,207,815.54	156,533,710.60	190,279,506.19
DI - EUR - Capitalisation				
Number of shares		291,765.759	306,329.263	195,870.663
Net asset value per share	EUR	112.54	134.00	121.13
E - EUR - Capitalisation				
Number of shares		211,289.781	848,613.790	1,286,014.693
Net asset value per share	EUR	114.39	134.75	120.19
E2 - EUR - Capitalisation				
Number of shares		633,843.289	-	-
Net asset value per share	EUR	97.15	-	-
F - EUR - Capitalisation				
Number of shares		1,582.181	1,513.149	580.684
Net asset value per share	EUR	115.66	135.67	120.65
H - EUR - Capitalisation				
Number of shares		3,924.218	6,962.519	100,624.755
Net asset value per share	EUR	113.40	133.66	118.48

LUX IM – Thematic Approach

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	306,329.263	51,777.739	66,341.243	291,765.759
E - EUR - Capitalisation	848,613.790	96,205.072	733,529.081	211,289.781
E2 - EUR - Capitalisation	0.000	644,903.055	11,059.766	633,843.289
F - EUR - Capitalisation	1,513.149	429.420	360.388	1,582.181
H - EUR - Capitalisation	6,962.519	477.038	3,515.339	3,924.218

LUX IM – Thematic Approach

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			112,253,850.21	94.17
Shares/Units in investment funds			112,253,850.21	94.17
Bond funds			11,952,480.00	10.03
ISHARES IV PLC EUR ULT BD EUR EUR DIS	EUR	120,000	11,952,480.00	10.03
Equity funds			61,716,073.80	51.77
AMUNDI IDX SOLUTIONS MSCI EMU ESG LS UCITS ETF DR EUR CAP	EUR	24,000	5,733,600.00	4.81
BNP PARIBAS EASY ECPI CIRCULAR ECO LEAD UCITS ETF EUR CAP	EUR	465,000	6,808,111.50	5.71
ISHARES SMART CITY INFR UCITS ETF USD CAP	EUR	1,250,000	6,917,500.00	5.80
JSS SUSTAINABLE EQUITY - GREEN PLANET -I- EUR CAP	EUR	22,600	6,299,298.00	5.28
L&G CYBER SEC USD CAP	EUR	348,000	5,625,072.00	4.72
L G HEALTHCARE BREAKTHROUGH UCITS ETF	EUR	160,000	1,794,560.00	1.51
LYXOR MSCI ETF WLD FIN EUR CAP	EUR	20,800	4,358,036.80	3.66
LYXOR STOXX EUROPE 600 BANKS UCITS ETF EUR CAP	EUR	416,359	8,475,403.80	7.11
MULTILABEL LAPIS GBL TOP 50 D EUR -C- EUR CAP	EUR	37,300	5,118,306.00	4.29
NORDEA 1 SICAV GLOBAL CLIMATE ENGAGEMENT -BI- USD CAP	USD	8,000	747,301.93	0.63
ROBEKO CAPITAL GROWTH SAM CIRCULAR ECO EQUITIES FD -I- USD CAP	USD	38,180	4,214,064.35	3.54
UNIINDUSTRIE 4 0 FCP -I- EUR CAP	EUR	30,328	3,778,262.24	3.17
VARIOPARTNER MIV GLOBAL MEDTECH -I2- EUR CAP	EUR	779	1,846,557.18	1.55
Other funds			38,585,296.41	32.37
AMUNDI IDX SOLUTIONS MSCI GLOB CLIM CH UCITS ETF DR EUR CAP	EUR	13,965	4,597,088.08	3.86
AMUNDI INDEX SOLUTIONS MSCI EUROPE HIGH DIV FACTOR UCITS ETF EUR CAP	EUR	11,000	1,609,520.00	1.35
BNY MELLON BLOCKCHAIN INNO EUR E EUR CAP	EUR	1	-	0.00
CANDRIAM EQT L ONCOLOGY IMPACT I USD CAP	USD	723	1,785,189.45	1.50
EDR FUND BIG DATA -N- USD CAP	USD	22,150	3,722,545.45	3.12
ISHARES GLOBAL TIMBER FORESTRY UCITS ETF USD DIS	EUR	151,000	3,639,100.00	3.05
ISHARES IV PLC AGEING POP UCITS ETF CAP	EUR	1,100,000	6,644,000.00	5.57
JP MORGAN FD FTHEMATICS - GENETIC THERAPIES -C- USD CAP	USD	1	0.57	0.00
LYXOR MSCI WLD CATHOLIC PRINCIPLES ESG UCITS ETF EUR CAP	EUR	350,000	7,381,500.00	6.19
XTRACKERS ESG MSCI USA ESG UCTS ETF -1C- USD CAP	EUR	100,686	3,726,388.86	3.13
XTRACKERS ESG MSCI WORLD ETF -1C- USD CAP	EUR	204,400	5,479,964.00	4.60
Total securities portfolio			112,253,850.21	94.17

LUX IM – ESG Ambienta Alpha Green

LUX IM – ESG Ambienta Alpha Green

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		204,391,529.75
Securities portfolio at market value	2.3	152,265,176.79
<i>Cost price</i>		157,812,183.52
Cash at banks and liquidities		20,912,798.97
Amount due from broker/counterparty		27,695,302.86
Receivable for investments sold		300,000.00
Receivable on subscriptions		91,399.70
Net unrealised appreciation on forward foreign exchange contracts	2.7	2,847,890.77
Net unrealised appreciation on financial futures	2.8	119,969.04
Dividends receivable on securities portfolio		37,211.31
Interests receivable, net		117,802.98
Other assets		3,977.33
Liabilities		13,914,979.70
Amount due to broker/counterparty		12,585,512.10
Payable on redemptions		120,215.81
Net unrealised depreciation on CFDs	2.9	56,510.29
Management fees payable	4	764,086.45
Depository fees payable	6	10,158.81
Administration fees payable	7	192,701.33
Dividends payable on CFDs		139,450.85
Interests payable, net		4,901.46
Other liabilities		41,442.60
Net asset value		190,476,550.05

LUX IM – ESG Ambienta Alpha Green

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,486,087.01
Dividends on securities portfolio, net		1,821,328.95
Dividends received on CFDs		173,783.44
Interests on money market instruments, net		32,457.45
Interests received on CFDs		306,818.55
Bank interests on cash accounts		107,039.34
Securities lending income	2.12,9	43,085.75
Other income		1,573.53
Expenses		6,638,444.29
Management fees	4	3,401,453.09
Depositary fees	6	46,713.27
Administration fees	7	886,198.45
Domiciliary fees		889.46
Audit fees		12,025.85
Legal fees		6,096.92
Transaction fees	2.14	78,722.10
Directors fees		270.02
Subscription tax ("Taxe d'abonnement")	8	72,736.41
Interests paid on bank overdraft		107,990.98
Dividends paid on CFDs		1,435,264.87
Interests paid on CFDs		551,547.91
Banking fees		12,541.77
Other expenses		25,993.19
Net income / (loss) from investments		(4,152,357.28)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(8,729,916.63)
- options	2.6	138,892.84
- forward foreign exchange contracts	2.7	(9,989,591.98)
- financial futures	2.8	651,162.14
- CFDs	2.9	12,082,557.53
- foreign exchange	2.5	5,620,018.23
Net realised profit / (loss)		(4,379,235.15)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(39,392,185.52)
- forward foreign exchange contracts	2.7	2,721,078.54
- financial futures	2.8	119,969.04
- CFDs	2.9	(56,510.29)
Net increase / (decrease) in net assets as a result of operations		(40,986,883.38)
Subscriptions of capitalisation shares		33,259,012.93
Redemptions of capitalisation shares		(106,355,556.48)
Net increase / (decrease) in net assets		(114,083,426.93)
Net assets at the beginning of the year		304,559,976.98
Net assets at the end of the year		190,476,550.05

LUX IM – ESG Ambienta Alpha Green

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	190,476,550.05	304,559,976.98	251,458,641.12
DI - EUR - Capitalisation				
Number of shares		1,587,696.351	1,689,435.726	1,308,934.026
Net asset value per share	EUR	75.98	88.62	82.26
E - EUR - Capitalisation				
Number of shares		801,245.173	1,479,620.414	1,245,881.074
Net asset value per share	EUR	83.51	96.44	88.66
F - EUR - Capitalisation				
Number of shares		7,989.296	7,435.274	6,864.417
Net asset value per share	EUR	85.79	98.66	90.47
H - EUR - Capitalisation				
Number of shares		27,582.736	121,696.654	379,330.209
Net asset value per share	EUR	81.13	93.74	86.21

LUX IM – ESG Ambienta Alpha Green

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	1,689,435.726	247,374.011	349,113.386	1,587,696.351
E - EUR - Capitalisation	1,479,620.414	147,741.385	826,116.626	801,245.173
F - EUR - Capitalisation	7,435.274	1,487.927	933.905	7,989.296
H - EUR - Capitalisation	121,696.654	4,442.988	98,556.906	27,582.736

LUX IM – ESG Ambienta Alpha Green

Securities portfolio as at 31/12/22

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			99,284,005.71	52.12
Shares			99,284,005.71	52.12
Canada			4,648,533.56	2.44
CANADIAN PACIFIC RAILWAY	USD	65,752	4,648,533.56	2.44
Denmark			6,429,993.22	3.38
ORSTED	DKK	75,573	6,429,993.22	3.38
France			8,311,710.00	4.36
SCHNEIDER ELECTRIC SE	EUR	62,260	8,311,710.00	4.36
Germany			13,267,054.26	6.97
INFINEON TECHNOLOGIES REG SHS	EUR	277,434	7,959,581.46	4.18
SYMRISE AG	EUR	51,429	5,307,472.80	2.79
Ireland			7,196,519.20	3.78
TRANE TECH - REG SHS	USD	45,040	7,196,519.20	3.78
Netherlands			9,876,347.85	5.19
ASML HOLDING NV	EUR	15,168	7,837,305.60	4.11
DSM KONINKLIJKE	EUR	17,495	2,039,042.25	1.07
Sweden			5,358,733.24	2.81
EPIROC REG SHS -B-	SEK	349,210	5,358,733.24	2.81
Switzerland			6,155,660.32	3.23
SIKA - REG SHS	CHF	26,854	6,155,660.32	3.23
United States of America			38,039,454.06	19.97
AGILENT TECHNOLOGIES	USD	34,339	4,864,088.04	2.55
AMERICAN WATER WORKS CO INC	USD	33,045	4,795,110.95	2.52
CADENCE DESIGN SYSTEMS INC	USD	34,877	5,294,738.30	2.78
COTY INC -A-	USD	68,000	550,808.61	0.29
SALESFORCE INC	USD	42,379	5,265,937.90	2.76
TELEDYNE TECHNOLOGIES	USD	16,329	6,095,149.63	3.20
THERMO FISHER SCIENT SHS	USD	12,424	6,487,875.35	3.41
WASTE MANAGEMENT	USD	31,460	4,685,745.28	2.46
Money market instruments			16,924,775.98	8.89
Treasury market			16,924,775.98	8.89
Germany			16,924,775.98	8.89
GERM TREA BILL ZCP 13-04-23	EUR	7,000,000	6,950,571.86	3.65
GERM TREA BILL ZCP 22-02-23	EUR	10,000,000	9,974,204.12	5.24
Undertakings for Collective Investment			36,056,395.10	18.93
Shares/Units in investment funds			36,056,395.10	18.93
Other funds			36,056,395.10	18.93
AMBIENTA X ALPHA FD CL -H2- EUR CAP	EUR	36,886	36,056,395.10	18.93
Total securities portfolio			152,265,176.79	79.94

LUX IM – Blackrock European Equities

LUX IM – Blackrock European Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		24,088,928.69
Securities portfolio at market value	2.3	24,027,102.66
<i>Cost price</i>		27,826,422.04
Cash at banks and liquidities		7,185.39
Receivable for investments sold		24,213.80
Receivable on subscriptions		29,989.97
Interests receivable, net		6.74
Other assets		430.13
Liabilities		168,259.94
Payable on investments purchased		11,804.27
Payable on redemptions		42,605.09
Management fees payable	4	88,508.91
Depositary fees payable	6	1,101.58
Administration fees payable	7	20,895.53
Other liabilities		3,344.56
Net asset value		23,920,668.75

LUX IM – Blackrock European Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		11.63
Bank interests on cash accounts		11.63
Expenses		512,321.72
Management fees	4	394,402.49
Depositary fees	6	5,427.91
Administration fees	7	102,931.94
Domiciliary fees		90.11
Audit fees		1,104.54
Legal fees		1,496.88
Transaction fees	2.14	1,649.31
Directors fees		31.34
Interests paid on bank overdraft		206.91
Banking fees		1,530.48
Other expenses		3,449.81
Net income / (loss) from investments		(512,310.09)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(3,735,967.53)
Net realised profit / (loss)		(4,248,277.62)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(5,448,231.69)
Net increase / (decrease) in net assets as a result of operations		(9,696,509.31)
Subscriptions of capitalisation shares		21,949,989.17
Redemptions of capitalisation shares		(38,723,054.46)
Net increase / (decrease) in net assets		(26,469,574.60)
Net assets at the beginning of the year		50,390,243.35
Net assets at the end of the year		23,920,668.75

LUX IM – Blackrock European Equities

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	23,920,668.75	50,390,243.35
DI - EUR - Capitalisation			
Number of shares		191,556.353	116,628.479
Net asset value per share	EUR	79.04	103.01
E - EUR - Capitalisation			
Number of shares		70,171.583	368,682.486
Net asset value per share	EUR	80.22	103.45
F - EUR - Capitalisation			
Number of shares		914.553	572.032
Net asset value per share	EUR	80.71	103.62
H - EUR - Capitalisation			
Number of shares		38,756.866	1,739.367
Net asset value per share	EUR	79.40	102.45

LUX IM – Blackrock European Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	116,628.479	135,091.806	60,163.932	191,556.353
E - EUR - Capitalisation	368,682.486	87,752.324	386,263.227	70,171.583
F - EUR - Capitalisation	572.032	623.446	280.925	914.553
H - EUR - Capitalisation	1,739.367	37,893.434	875.935	38,756.866

LUX IM – Blackrock European Equities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			24,027,102.66	100.44
Shares/Units in investment funds			24,027,102.66	100.44
Other funds			24,027,102.66	100.44
BGF EUROPEAN FUND-X2 EUR CAP	EUR	126,886	24,027,102.66	100.44
Total securities portfolio			24,027,102.66	100.44

LUX IM – JP Morgan China Equities

LUX IM – JP Morgan China Equities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		101,578,481.80
Securities portfolio at market value	2.3	90,787,232.44
<i>Cost price</i>		88,307,016.27
Cash at banks and liquidities		10,287,863.71
Amount due from broker/counterparty		10,547.06
Receivable on subscriptions		481,705.03
Interests receivable, net		9,253.96
Other assets		1,879.60
Liabilities		1,800,725.94
Payable on redemptions		416,275.68
Net unrealised depreciation on swaps	2.10	929,171.47
Management fees payable	4	342,857.69
Depository fees payable	6	4,763.83
Administration fees payable	7	90,364.59
Other liabilities		17,292.68
Net asset value		99,777,755.86

LUX IM – JP Morgan China Equities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,075,351.52
Dividends on securities portfolio, net		1,995,383.30
Interests received on swaps		15,579.51
Bank interests on cash accounts		25,012.92
Securities lending income	2.12,9	230.12
Other income		39,145.67
Expenses		3,197,256.57
Management fees	4	1,105,402.33
Depositary fees	6	15,623.16
Administration fees	7	296,058.28
Domiciliary fees		392.62
Audit fees		3,362.47
Legal fees		2,332.09
Transaction fees	2.14	187,966.49
Directors fees		101.11
Subscription tax ("Taxe d'abonnement")	8	24,929.68
Interests paid on bank overdraft		23,637.31
Interests paid on swaps		1,461,547.22
Banking fees		3,640.51
Other expenses		72,263.30
Net income / (loss) from investments		(1,121,905.05)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(3,675,019.00)
- swaps	2.10	(15,889,228.36)
- foreign exchange	2.5	1,615,781.57
Net realised profit / (loss)		(19,070,370.84)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	1,954,034.12
- swaps	2.10	(700,547.26)
Net increase / (decrease) in net assets as a result of operations		(17,816,883.98)
Subscriptions of capitalisation shares		104,239,243.87
Redemptions of capitalisation shares		(33,408,991.77)
Net increase / (decrease) in net assets		53,013,368.12
Net assets at the beginning of the year		46,764,387.74
Net assets at the end of the year		99,777,755.86

LUX IM – JP Morgan China Equities

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	99,777,755.86	46,764,387.74
DI - EUR - Capitalisation			
Number of shares		636,366.946	188,888.568
Net asset value per share	EUR	80.63	103.58
E - EUR - Capitalisation			
Number of shares		322,408.397	238,216.028
Net asset value per share	EUR	81.86	104.02
E2 - EUR - Capitalisation			
Number of shares		160,529.798	-
Net asset value per share	EUR	101.07	-
F - EUR - Capitalisation			
Number of shares		6,311.481	1,570.988
Net asset value per share	EUR	82.28	104.13
H - EUR - Capitalisation			
Number of shares		65,527.349	21,803.624
Net asset value per share	EUR	81.37	103.44

LUX IM – JP Morgan China Equities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	188,888.568	518,890.743	71,412.365	636,366.946
E - EUR - Capitalisation	238,216.028	364,034.716	279,842.347	322,408.397
E2 - EUR - Capitalisation	0.000	161,796.256	1,266.458	160,529.798
F - EUR - Capitalisation	1,570.988	5,093.379	352.886	6,311.481
H - EUR - Capitalisation	21,803.624	86,526.112	42,802.387	65,527.349

LUX IM – JP Morgan China Equities

Securities portfolio as at 31/12/22

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			90,787,232.44	90.99
Shares			90,787,232.44	90.99
Belgium			2,751,592.80	2.76
UCB	EUR	36,786	2,751,592.80	2.76
Finland			3,746,312.46	3.75
SAMPO OYJ -A-	EUR	75,867	3,746,312.46	3.75
France			29,269,313.97	29.33
AXA SA	EUR	59,254	1,564,305.60	1.57
BNP PARIBAS SA	EUR	106,132	5,721,576.12	5.73
BOUYGUES SA	EUR	51,560	1,465,335.20	1.47
DANONE SA	EUR	28,091	1,406,235.46	1.41
ENGIE SA	EUR	352,678	4,772,438.70	4.78
ORANGE	EUR	157,696	1,481,396.22	1.48
SANOFI	EUR	17,906	1,629,087.88	1.63
SOCIETE GENERALE SA	EUR	189,538	4,476,887.56	4.49
TOTALENERGIES SE	EUR	87,496	5,195,512.48	5.21
VINCI SA	EUR	16,515	1,556,538.75	1.56
Germany			41,336,869.81	41.43
ALLIANZ SE REG SHS	EUR	19,922	4,058,111.40	4.07
COVESTRO AG	EUR	111,253	4,103,010.64	4.11
DEUTSCHE BANK AG REG SHS	EUR	443,369	4,745,821.78	4.76
E.ON SE	EUR	436,309	4,097,814.13	4.11
EVONIK INDUSTRIES	EUR	260,078	4,700,909.85	4.71
FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	82,223	2,493,001.36	2.50
FRESENIUS SE	EUR	120,457	3,165,609.96	3.17
HEIDELBERGCEMENT AG	EUR	79,343	4,286,108.86	4.30
LEG IMMOBILIEN-REG SHS	EUR	56,366	3,489,055.40	3.50
RWE AG	EUR	98,111	4,094,172.03	4.10
SIEMENS ENERGY - REG SHS	EUR	118,560	2,103,254.40	2.11
Netherlands			13,683,143.40	13.71
ASM INTERNATIONAL NV	EUR	8,873	2,126,414.45	2.13
IMCD	EUR	26,264	3,590,288.80	3.60
NN GROUP NV	EUR	119,988	4,707,129.24	4.72
ROYAL PHILIPS NV	EUR	228,371	3,259,310.91	3.27
Total securities portfolio			90,787,232.44	90.99

LUX IM – Morgan Stanley US High Conviction

LUX IM – Morgan Stanley US High Conviction

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		24,350,374.58
Securities portfolio at market value	2.3	24,238,844.71
<i>Cost price</i>		39,524,327.92
Cash at banks and liquidities		63,953.06
Receivable on subscriptions		47,030.02
Interests receivable, net		55.56
Other assets		491.23
Liabilities		183,885.30
Payable on investments purchased		39,402.62
Payable on redemptions		7,005.01
Management fees payable	4	108,464.99
Depository fees payable	6	1,311.79
Administration fees payable	7	24,883.10
Other liabilities		2,817.79
Net asset value		24,166,489.28

LUX IM – Morgan Stanley US High Conviction

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		661.49
Bank interests on cash accounts		661.49
Expenses		468,856.22
Management fees	4	368,680.97
Depositary fees	6	4,572.32
Administration fees	7	86,737.61
Domiciliary fees		95.56
Audit fees		1,282.38
Legal fees		877.54
Transaction fees	2.14	1,806.41
Directors fees		25.67
Subscription tax ("Taxe d'abonnement")	8	27.90
Interests paid on bank overdraft		625.46
Banking fees		1,183.38
Other expenses		2,941.02
Net income / (loss) from investments		(468,194.73)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(1,173,152.51)
Net realised profit / (loss)		(1,641,347.24)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(13,325,021.05)
Net increase / (decrease) in net assets as a result of operations		(14,966,368.29)
Subscriptions of capitalisation shares		25,996,714.12
Redemptions of capitalisation shares		(6,771,751.95)
Net increase / (decrease) in net assets		4,258,593.88
Net assets at the beginning of the year		19,907,895.40
Net assets at the end of the year		24,166,489.28

LUX IM – Morgan Stanley US High Conviction

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	24,166,489.28	19,907,895.40
DI - EUR - Capitalisation			
Number of shares		407,645.681	133,526.132
Net asset value per share	EUR	42.90	90.78
E - EUR - Capitalisation			
Number of shares		142,108.643	81,119.591
Net asset value per share	EUR	43.55	91.18
F - EUR - Capitalisation			
Number of shares		4,732.778	1,190.961
Net asset value per share	EUR	44.05	91.82
H - EUR - Capitalisation			
Number of shares		6,410.425	3,072.093
Net asset value per share	EUR	43.67	91.48

LUX IM – Morgan Stanley US High Conviction

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	133,526.132	353,994.572	79,875.023	407,645.681
E - EUR - Capitalisation	81,119.591	100,971.369	39,982.317	142,108.643
F - EUR - Capitalisation	1,190.961	4,597.853	1,056.036	4,732.778
H - EUR - Capitalisation	3,072.093	4,080.953	742.621	6,410.425

LUX IM – Morgan Stanley US High Conviction

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			24,238,844.71	100.30
Shares/Units in investment funds			24,238,844.71	100.30
Equity funds			24,238,844.71	100.30
MORGAN STANLEY INV FD US ADVANTAGE FD -Z- EUR CAP	EUR	317,345	24,238,844.71	100.30
Total securities portfolio			24,238,844.71	100.30

LUX IM – Morgan Stanley Emerging Equity

LUX IM – Morgan Stanley Emerging Equity

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		25,970,112.13
Securities portfolio at market value	2.3	25,920,952.90
<i>Cost price</i>		<i>40,260,119.13</i>
Cash at banks and liquidities		21,099.68
Receivable for investments sold		17,556.10
Receivable on subscriptions		9,983.04
Interests receivable, net		20.91
Other assets		499.50
Liabilities		141,077.65
Payable on redemptions		27,905.80
Management fees payable	4	84,218.88
Depository fees payable	6	1,271.00
Administration fees payable	7	24,108.44
Other liabilities		3,573.53
Net asset value		25,829,034.48

LUX IM – Morgan Stanley Emerging Equity

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		6,094.86
Bank interests on cash accounts		42.18
Other income		6,052.68
Expenses		566,521.28
Management fees	4	376,807.69
Depository fees	6	5,814.36
Administration fees	7	110,242.58
Domiciliary fees		116.38
Audit fees		1,191.87
Legal fees		1,282.41
Transaction fees	2.14	1,683.91
Directors fees		25.50
Subscription tax ("Taxe d'abonnement")	8	6.26
Interests paid on bank overdraft		567.28
Banking fees		1,555.29
Other expenses		67,227.75
Net income / (loss) from investments		(560,426.42)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(1,365,161.61)
Net realised profit / (loss)		(1,925,588.03)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(10,025,291.76)
Net increase / (decrease) in net assets as a result of operations		(11,950,879.79)
Subscriptions of capitalisation shares		5,017,890.19
Redemptions of capitalisation shares		(5,631,914.87)
Net increase / (decrease) in net assets		(12,564,904.47)
Net assets at the beginning of the year		38,393,938.95
Net assets at the end of the year		25,829,034.48

LUX IM – Morgan Stanley Emerging Equity

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	25,829,034.48	38,393,938.95
DI - EUR - Capitalisation			
Number of shares		172,809.252	149,225.284
Net asset value per share	EUR	60.25	88.06
E - EUR - Capitalisation			
Number of shares		246,416.076	278,405.438
Net asset value per share	EUR	61.16	88.45
F - EUR - Capitalisation			
Number of shares		1,279.574	631.990
Net asset value per share	EUR	61.47	88.51
H - EUR - Capitalisation			
Number of shares		4,381.395	6,460.803
Net asset value per share	EUR	61.12	88.43

LUX IM – Morgan Stanley Emerging Equity

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	149,225.284	44,828.043	21,244.075	172,809.252
E - EUR - Capitalisation	278,405.438	29,055.104	61,044.466	246,416.076
F - EUR - Capitalisation	631.990	647.584	0.000	1,279.574
H - EUR - Capitalisation	6,460.803	252.014	2,331.422	4,381.395

LUX IM – Morgan Stanley Emerging Equity

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			25,920,952.90	100.36
Shares/Units in investment funds			25,920,952.90	100.36
Other funds			25,920,952.90	100.36
MORGAN STANLEY INV FD DEV OPP FUND EUR HEDGED -NH- EUR CAP	EUR	1,621,073	25,920,952.90	100.36
Total securities portfolio			25,920,952.90	100.36

LUX IM – ESG Invesco Global Equity

LUX IM – ESG Invesco Global Equity

Statement of operations and changes in net assets from 01/01/22 to 30/06/22

	Note	Expressed in EUR
Income		39,025.33
Dividends on securities portfolio, net		38,913.81
Securities lending income	2.12,9	22.30
Other income		89.22
Expenses		116,917.07
Management fees	4	79,119.55
Depositary fees	6	1,393.65
Administration fees	7	26,435.95
Audit fees		253.08
Legal fees		165.71
Transaction fees	2.14	6,189.44
Directors fees		8.91
Subscription tax ("Taxe d'abonnement")	8	891.25
Interests paid on bank overdraft		629.20
Banking fees		468.01
Other expenses		1,362.32
Net income / (loss) from investments		(77,891.74)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(5,450,826.61)
- foreign exchange	2.5	1,071,798.79
Net realised profit / (loss)		(4,456,919.56)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(705,237.85)
Net increase / (decrease) in net assets as a result of operations		(5,162,157.41)
Subscriptions of capitalisation shares		4,838,730.70
Redemptions of capitalisation shares		(27,714,338.42)
Net increase / (decrease) in net assets		(28,037,765.13)
Net assets at the beginning of the period		28,037,765.13
Net assets at the end of the period		-

LUX IM – ESG Invesco Global Equity

Statistics

		30/06/22	31/12/21
Total Net Assets	EUR	-	28,037,765.13
DI - EUR - Capitalisation			
Number of shares		-	22,269.311
Net asset value per share	EUR	-	100.04
E - EUR - Capitalisation			
Number of shares		-	254,350.220
Net asset value per share	EUR	-	100.49
F - EUR - Capitalisation			
Number of shares		-	370.922
Net asset value per share	EUR	-	100.60
H - EUR - Capitalisation			
Number of shares		-	2,123.634
Net asset value per share	EUR	-	100.46

LUX IM – ESG Invesco Global Equity

Changes in number of shares outstanding from 01/01/22 to 30/06/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/22
DI - EUR - Capitalisation	22,269.311	24,914.887	47,184.198	0.000
E - EUR - Capitalisation	254,350.220	32,458.103	286,808.323	0.000
F - EUR - Capitalisation	370.922	230.568	601.490	0.000
H - EUR - Capitalisation	2,123.634	618.999	2,742.633	0.000

LUX IM – Vontobel Global Equity

LUX IM – Vontobel Global Equity

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		57,468,985.46
Securities portfolio at market value	2.3	56,186,907.60
<i>Cost price</i>		61,039,332.24
Cash at banks and liquidities		1,166,400.79
Receivable on subscriptions		113,339.62
Interests receivable, net		1,221.31
Other assets		1,116.14
Liabilities		282,165.94
Payable on redemptions		5,004.00
Management fees payable	4	214,463.52
Depositary fees payable	6	2,813.50
Administration fees payable	7	53,368.97
Other liabilities		6,515.95
Net asset value		57,186,819.52

LUX IM – Vontobel Global Equity

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,602.21
Bank interests on cash accounts		2,602.21
Expenses		1,129,400.71
Management fees	4	753,720.88
Performance fees	5	7.28
Depository fees	6	10,430.75
Administration fees	7	197,847.70
Domiciliary fees		207.41
Audit fees		2,196.28
Legal fees		2,066.80
Transaction fees	2.14	681.19
Directors fees		64.11
Subscription tax ("Taxe d'abonnement")	8	350.40
Interests paid on bank overdraft		3,001.60
Banking fees		2,552.48
Other expenses		156,273.83
Net income / (loss) from investments		(1,126,798.50)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(379,350.64)
Net realised profit / (loss)		(1,506,149.14)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(7,422,978.36)
Net increase / (decrease) in net assets as a result of operations		(8,929,127.50)
Subscriptions of capitalisation shares		47,213,966.68
Redemptions of capitalisation shares		(40,781,830.40)
Net increase / (decrease) in net assets		(2,496,991.22)
Net assets at the beginning of the year		59,683,810.74
Net assets at the end of the year		57,186,819.52

LUX IM – Vontobel Global Equity

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	57,186,819.52	59,683,810.74
DI - EUR - Capitalisation			
Number of shares		386,367.996	154,774.997
Net asset value per share	EUR	88.10	104.10
E - EUR - Capitalisation			
Number of shares		224,755.410	383,473.306
Net asset value per share	EUR	89.41	104.53
F - EUR - Capitalisation			
Number of shares		3,751.322	874.872
Net asset value per share	EUR	89.95	104.70
H - EUR - Capitalisation			
Number of shares		30,624.285	32,783.636
Net asset value per share	EUR	88.62	103.66

LUX IM – Vontobel Global Equity

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	154,774.997	269,174.726	37,581.727	386,367.996
E - EUR - Capitalisation	383,473.306	224,119.930	382,837.826	224,755.410
F - EUR - Capitalisation	874.872	2,978.348	101.898	3,751.322
H - EUR - Capitalisation	32,783.636	3,449.415	5,608.766	30,624.285

LUX IM – Vontobel Global Equity

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			56,186,907.60	98.25
Shares/Units in investment funds			56,186,907.60	98.25
Other funds			56,186,907.60	98.25
VONTOBEL FD GLOBAL EQUITY -S- EUR CAP	EUR	533,285	56,186,907.60	98.25
Total securities portfolio			56,186,907.60	98.25

LUX IM – ESG Candriam Oncology Science

LUX IM – ESG Candriam Oncology Science

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		126,211,482.95
Securities portfolio at market value	2.3	125,010,157.96
<i>Cost price</i>		124,990,136.46
Cash at banks and liquidities		667,004.62
Receivable on subscriptions		530,394.70
Interests receivable, net		1,487.01
Other assets		2,438.66
Liabilities		1,036,057.04
Payable on investments purchased		205,406.00
Payable on redemptions		174,793.16
Management fees payable	4	521,155.24
Depository fees payable	6	6,118.33
Administration fees payable	7	116,058.41
Other liabilities		12,525.90
Net asset value		125,175,425.91

LUX IM – ESG Candriam Oncology Science

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,812.07
Bank interests on cash accounts		2,812.07
Expenses		2,177,588.43
Management fees	4	1,742,741.68
Performance fees	5	81.65
Depositary fees	6	20,324.92
Administration fees	7	385,352.84
Domiciliary fees		446.57
Audit fees		4,348.20
Legal fees		3,829.44
Transaction fees	2.14	61.80
Directors fees		130.57
Subscription tax ("Taxe d'abonnement")	8	221.16
Interests paid on bank overdraft		2,316.82
Banking fees		4,407.83
Other expenses		13,324.95
Net income / (loss) from investments		(2,174,776.36)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	53,091.64
Net realised profit / (loss)		(2,121,684.72)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(1,850,663.95)
Net increase / (decrease) in net assets as a result of operations		(3,972,348.67)
Subscriptions of capitalisation shares		66,631,312.65
Redemptions of capitalisation shares		(18,091,174.88)
Net increase / (decrease) in net assets		44,567,789.10
Net assets at the beginning of the year		80,607,636.81
Net assets at the end of the year		125,175,425.91

LUX IM – ESG Candriam Oncology Science

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	125,175,425.91	80,607,636.81
DI - EUR - Capitalisation			
Number of shares		952,901.538	608,281.507
Net asset value per share	EUR	99.69	105.39
E - EUR - Capitalisation			
Number of shares		280,039.120	143,233.428
Net asset value per share	EUR	101.15	105.82
F - EUR - Capitalisation			
Number of shares		8,888.259	5,696.125
Net asset value per share	EUR	101.78	106.00
H - EUR - Capitalisation			
Number of shares		9,463.853	7,036.727
Net asset value per share	EUR	100.70	105.40

LUX IM – ESG Candriam Oncology Science

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	608,281.507	488,001.520	143,381.489	952,901.538
E - EUR - Capitalisation	143,233.428	167,688.982	30,883.290	280,039.120
F - EUR - Capitalisation	5,696.125	6,239.685	3,047.551	8,888.259
H - EUR - Capitalisation	7,036.727	5,728.420	3,301.294	9,463.853

LUX IM – ESG Candriam Oncology Science

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			125,010,157.96	99.87
Shares/Units in investment funds			125,010,157.96	99.87
Equity funds			125,010,157.96	99.87
CANDRIAM EQT L ONCOLOGY IMPACT SF2 EUR CAP	EUR	120,266	125,010,157.96	99.87
Total securities portfolio			125,010,157.96	99.87

LUX IM – ESG Pictet Green Cities

LUX IM – ESG Pictet Green Cities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		22,460,698.06
Securities portfolio at market value	2.3	21,754,922.20
<i>Cost price</i>		26,345,945.00
Cash at banks and liquidities		149,573.95
Receivable on subscriptions		537,298.79
Dividends receivable on securities portfolio		17,719.54
Interests receivable, net		742.07
Other assets		441.51
Liabilities		126,655.71
Payable on redemptions		3,537.19
Management fees payable	4	95,410.05
Depositary fees payable	6	1,125.78
Administration fees payable	7	21,355.02
Other liabilities		5,227.67
Net asset value		22,334,042.35

LUX IM – ESG Pictet Green Cities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		328,343.76
Dividends on securities portfolio, net		320,461.08
Bank interests on cash accounts		483.45
Securities lending income	2.12,9	7,070.62
Other income		328.61
Expenses		530,503.24
Management fees	4	399,514.38
Depositary fees	6	5,173.71
Administration fees	7	98,167.88
Domiciliary fees		108.50
Audit fees		1,093.32
Legal fees		1,118.21
Transaction fees	2.14	11,936.17
Directors fees		31.79
Subscription tax ("Taxe d'abonnement")	8	7,773.33
Interests paid on bank overdraft		835.28
Banking fees		1,287.70
Other expenses		3,462.97
Net income / (loss) from investments		(202,159.48)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(2,632,654.66)
- foreign exchange	2.5	885,987.18
Net realised profit / (loss)		(1,948,826.96)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(5,443,812.18)
Net increase / (decrease) in net assets as a result of operations		(7,392,639.14)
Subscriptions of capitalisation shares		15,631,002.17
Redemptions of capitalisation shares		(15,270,939.69)
Net increase / (decrease) in net assets		(7,032,576.66)
Net assets at the beginning of the year		29,366,619.01
Net assets at the end of the year		22,334,042.35

LUX IM – ESG Pictet Green Cities

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	22,334,042.35	29,366,619.01
DI - EUR - Capitalisation			
Number of shares		221,835.756	139,686.277
Net asset value per share	EUR	75.15	100.46
E - EUR - Capitalisation			
Number of shares		61,695.407	142,230.773
Net asset value per share	EUR	76.30	100.89
E2 - EUR - Capitalisation			
Number of shares		1,878.522	-
Net asset value per share	EUR	97.50	-
F - EUR - Capitalisation			
Number of shares		1,723.352	943.755
Net asset value per share	EUR	76.73	101.04
H - EUR - Capitalisation			
Number of shares		8,344.088	8,768.388
Net asset value per share	EUR	76.62	101.35

LUX IM – ESG Pictet Green Cities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	139,686.277	104,075.893	21,926.414	221,835.756
E - EUR - Capitalisation	142,230.773	53,728.392	134,263.758	61,695.407
E2 - EUR - Capitalisation	0.000	3,188.764	1,310.242	1,878.522
F - EUR - Capitalisation	943.755	1,068.802	289.205	1,723.352
H - EUR - Capitalisation	8,768.388	21,063.751	21,488.051	8,344.088

LUX IM – ESG Pictet Green Cities

Securities portfolio as at 31/12/22

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			19,796,910.70	88.64
Shares			19,796,910.70	88.64
Bermuda			93,699.23	0.42
ESSENT GROUP	USD	2,547	93,699.23	0.42
Canada			572,391.35	2.56
WASTE CONNECTIONS INC	USD	4,573	572,391.35	2.56
Finland			222,570.38	1.00
KONE OYJ -B-	EUR	4,559	222,570.38	1.00
France			1,608,921.22	7.20
CIE DE SAINT-GOBAIN	EUR	7,627	353,740.26	1.58
LEGRAND SA	EUR	4,232	322,816.96	1.45
SCHNEIDER ELECTRIC SE	EUR	6,984	932,364.00	4.17
Germany			752,804.18	3.37
HELLOFRESH SE	EUR	2,560	53,964.80	0.24
KNORR-BREMSE - BEARER SHS	EUR	2,831	146,985.52	0.66
LEG IMMOBILIEN-REG SHS	EUR	3,876	239,924.40	1.07
VONOVIA SE	EUR	13,913	311,929.46	1.40
Japan			343,318.46	1.54
DAIKIN INDUSTRIES LTD	JPY	2,400	343,318.46	1.54
Luxembourg			87,257.57	0.39
INPOST SA	EUR	10,951	87,257.57	0.39
Singapore			618,407.38	2.77
DBS GROUP HOLDINGS	SGD	26,100	618,407.38	2.77
Spain			165,973.50	0.74
CELLNEX TELECOM SA	EUR	5,269	165,973.50	0.74
Switzerland			637,021.67	2.85
SIKA - REG SHS	CHF	2,779	637,021.67	2.85
United Kingdom			674,584.59	3.02
COMPASS GROUP	GBP	18,182	397,172.63	1.78
SEGRO (REIT)	GBP	31,716	277,411.96	1.24
United States of America			14,019,961.17	62.77
AUTODESK INC	USD	3,842	677,595.31	3.03
BENTLEY SYSTEMS --- REG SHS -B-	USD	3,952	137,457.65	0.62
BLOCK INC -A-	USD	2,179	128,535.77	0.58
BRIGHT HORIZONS FAMILY SOLUTION	USD	2,790	168,448.88	0.75
CARRIER GLOBAL CORP	USD	11,761	461,442.69	2.07
CISCO SYSTEMS INC	USD	18,307	815,246.33	3.65
COSTAR GROUP INC	USD	7,539	548,965.57	2.46
COUPANG INC	USD	7,644	105,058.87	0.47
CROWN CASTLE INC	USD	5,581	724,198.39	3.24
ECOLAB INC	USD	2,269	314,211.78	1.41
EQUINIX INC	USD	1,199	747,929.15	3.35
EXTRA SPACE STORAGE INC	USD	2,371	331,226.47	1.48
FIDELITY NATIONAL INFO SERVICES INC	USD	4,849	308,673.98	1.38
FIDL NAT FINANCL	USD	9,770	347,786.90	1.56
FIRST AMERICAN FINANCIAL CORP ISSUE	USD	3,747	185,619.91	0.83
HOME DEPOT INC	USD	2,514	755,178.12	3.38
LOWE'S CO INC	USD	3,903	740,093.55	3.31
MASTERCARD INC -A-	USD	2,579	841,919.65	3.77
OTIS WORLDWIDE CORPORATION	USD	7,781	576,799.95	2.58

LUX IM – ESG Pictet Green Cities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PAYPAL HOLDINGS	USD	5,371	355,297.20	1.59
PROLOGIS	USD	8,579	916,653.66	4.10
PTC INC	USD	2,484	282,062.61	1.26
REPUBLIC SERVICES -A-	USD	4,035	494,610.46	2.21
SBA COMMUNICATIONS -A	USD	676	180,551.86	0.81
SVB FINANCIAL GROUP	USD	1,666	366,468.46	1.64
UDR	USD	8,027	292,814.48	1.31
UPSTART HOLDINGS INC	USD	2,002	24,700.06	0.11
VISA INC -A-	USD	4,737	923,995.89	4.14
VMWARE INC -A-	USD	1,340	153,277.46	0.69
WASTE MANAGEMENT	USD	5,065	754,396.05	3.38
ZEBRA TECHNOLOGIES -A-	USD	995	240,230.96	1.08
ZOOM VIDEO COMMUNICATIONS INC	USD	1,859	118,513.10	0.53
Undertakings for Collective Investment			1,958,011.50	8.77
Shares/Units in investment funds			1,958,011.50	8.77
Equity funds			1,958,011.50	8.77
PICTET SICAV HIGH DVD SEL -P- EUR CAP	EUR	11,012	1,958,011.50	8.77
Total securities portfolio			21,754,922.20	97.41

LUX IM – ESG Pictet Green Ecology

LUX IM – ESG Pictet Green Ecology

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		35,173,476.39
Securities portfolio at market value	2.3	34,041,536.93
<i>Cost price</i>		36,543,120.58
Cash at banks and liquidities		1,060,349.79
Receivable on subscriptions		60,013.52
Dividends receivable on securities portfolio		9,707.23
Interests receivable, net		1,189.04
Other assets		679.88
Liabilities		241,666.10
Payable on redemptions		58,672.41
Management fees payable	4	141,706.99
Depositary fees payable	6	1,715.24
Administration fees payable	7	32,536.28
Interests payable, net		2.43
Other liabilities		7,032.75
Net asset value		34,931,810.29

LUX IM – ESG Pictet Green Ecology

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		255,796.57
Dividends on securities portfolio, net		249,511.27
Bank interests on cash accounts		1,979.21
Securities lending income	2.12,9	4,034.75
Other income		271.34
Expenses		677,909.01
Management fees	4	506,178.16
Depositary fees	6	6,443.27
Administration fees	7	122,167.91
Domiciliary fees		124.48
Audit fees		1,362.16
Legal fees		1,285.03
Transaction fees	2.14	22,230.38
Directors fees		40.60
Subscription tax ("Taxe d'abonnement")	8	10,295.74
Interests paid on bank overdraft		1,983.88
Banking fees		1,701.53
Other expenses		4,095.87
Net income / (loss) from investments		(422,112.44)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(3,846,122.84)
- foreign exchange	2.5	1,211,537.83
Net realised profit / (loss)		(3,056,697.45)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(5,093,921.12)
Net increase / (decrease) in net assets as a result of operations		(8,150,618.57)
Subscriptions of capitalisation shares		21,681,611.74
Redemptions of capitalisation shares		(15,113,771.71)
Net increase / (decrease) in net assets		(1,582,778.54)
Net assets at the beginning of the year		36,514,588.83
Net assets at the end of the year		34,931,810.29

LUX IM – ESG Pictet Green Ecology

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	34,931,810.29	36,514,588.83
DI - EUR - Capitalisation			
Number of shares		291,292.285	149,173.325
Net asset value per share	EUR	85.16	108.75
E - EUR - Capitalisation			
Number of shares		93,265.714	149,986.439
Net asset value per share	EUR	86.60	109.39
E2 - EUR - Capitalisation			
Number of shares		683.441	-
Net asset value per share	EUR	103.01	-
F - EUR - Capitalisation			
Number of shares		1,378.608	945.308
Net asset value per share	EUR	86.91	109.34
H - EUR - Capitalisation			
Number of shares		21,504.018	34,619.989
Net asset value per share	EUR	86.43	109.23

LUX IM – ESG Pictet Green Ecology

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	149,173.325	166,129.805	24,010.845	291,292.285
E - EUR - Capitalisation	149,986.439	60,664.314	117,385.039	93,265.714
E2 - EUR - Capitalisation	0.000	1,246.263	562.822	683.441
F - EUR - Capitalisation	945.308	1,050.998	617.698	1,378.608
H - EUR - Capitalisation	34,619.989	9,507.767	22,623.738	21,504.018

LUX IM – ESG Pictet Green Ecology

Securities portfolio as at 31/12/22

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			30,936,470.66	88.56
Shares			30,936,470.66	88.56
Canada			1,550,807.02	4.44
WASTE CONNECTIONS INC	USD	10,825	1,354,939.06	3.88
WEST FRASER TIMBER CO	CAD	2,822	195,867.96	0.56
Denmark			674,965.08	1.93
ORSTED	DKK	7,933	674,965.08	1.93
Finland			267,211.56	0.76
STORA ENSO -R-	EUR	20,076	267,211.56	0.76
France			2,081,202.34	5.96
DASSAULT SYST.	EUR	13,755	468,220.20	1.34
LEGRAND SA	EUR	10,538	803,838.64	2.30
SCHNEIDER ELECTRIC SE	EUR	6,061	809,143.50	2.32
Germany			1,252,692.03	3.59
INFINEON TECHNOLOGIES REG SHS	EUR	26,487	759,912.03	2.18
SYMRISE AG	EUR	4,775	492,780.00	1.41
Ireland			2,549,813.62	7.30
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	7,366	1,086,617.07	3.11
JOHNSON CONTROLS INTL	USD	17,778	1,074,363.55	3.08
SMURFIT KAPPA PLC	EUR	11,100	388,833.00	1.11
Japan			1,745,882.02	5.00
KEYENCE CORP	JPY	1,800	655,449.33	1.88
SHIMANO INC	JPY	2,900	429,629.63	1.23
TOKYO ELECTRON LTD	JPY	2,400	660,803.06	1.89
Jersey			470,523.13	1.35
APTIV PLC	USD	5,350	470,523.13	1.35
Luxembourg			692,028.48	1.98
EUROFINS SCIENTIFIC SE	EUR	10,082	692,028.48	1.98
Netherlands			926,230.82	2.65
ASML HOLDING NV	EUR	1,295	669,126.50	1.92
SIGNIFY NV	EUR	8,032	257,104.32	0.74
Sweden			345,076.65	0.99
HEXAGON --- REG SHS -B-	SEK	34,642	345,076.65	0.99
Switzerland			690,375.31	1.98
GIVAUDAN SA REG.SHS	CHF	210	611,420.74	1.75
SIG GROUP --- REG SHS	CHF	3,805	78,954.57	0.23
United States of America			17,689,662.60	50.64
A.O.SMITH CORP	USD	4,007	216,606.78	0.62
AGILENT TECHNOLOGIES	USD	12,492	1,769,480.41	5.07
AMERICAN WATER WORKS CO INC	USD	3,611	523,986.86	1.50
ANSYS INC	USD	4,280	977,299.77	2.80
APPLIED MATERIALS INC	USD	10,823	985,652.48	2.82
AUTODESK INC	USD	2,765	487,649.93	1.40
CADENCE DESIGN SYSTEMS INC	USD	5,416	822,212.42	2.35
DANAHER CORP	USD	4,794	1,199,342.71	3.43
EQUINIX INC	USD	1,451	905,125.27	2.59
INTERNATIONAL PAPER CO	USD	19,154	624,370.30	1.79
ON SEMICONDUCTOR CORP	USD	9,155	538,236.58	1.54
PTC INC	USD	5,462	620,219.79	1.78

LUX IM – ESG Pictet Green Ecology

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
REPUBLIC SERVICES -A-	USD	8,290	1,016,188.53	2.91
SOLAREGE TECHNOLOGIES INC	USD	3,513	924,350.61	2.65
SYNOPSIS	USD	3,125	943,315.52	2.70
THERMO FISHER SCIENT SHS	USD	3,640	1,900,826.33	5.44
WASTE MANAGEMENT	USD	8,074	1,202,565.40	3.44
WESTROCK	USD	14,419	477,051.06	1.37
WEYERHAEUSER CO	USD	23,475	689,295.46	1.97
XYLEM INC	USD	8,273	865,886.39	2.48
Undertakings for Collective Investment			3,105,066.27	8.89
Shares/Units in investment funds			3,105,066.27	8.89
Equity funds			3,105,066.27	8.89
PICTET SICAV GLOBAL ENVIRONM OPP -P- EUR CAP	EUR	10,849	3,105,066.27	8.89
Total securities portfolio			34,041,536.93	97.45

LUX IM – ESG Sycomore Global Happiness

LUX IM – ESG Sycomore Global Happiness

Statement of operations and changes in net assets from 01/01/22 to 20/01/22

	Note	Expressed in EUR
Expenses		122.65
Management fees	4	3.24
Administration fees	7	1.26
Legal fees		118.07
Other expenses		0.08
Net income / (loss) from investments		(122.65)
Net realised profit / (loss) on:		
Net realised profit / (loss)		(122.65)
Movement in net unrealised appreciation / (depreciation) on:		
Net increase / (decrease) in net assets as a result of operations		(122.65)
Redemptions of capitalisation shares		(5,713.09)
Net increase / (decrease) in net assets		(5,835.74)
Net assets at the beginning of the period		5,835.74
Net assets at the end of the period		-

LUX IM – ESG Sycomore Global Happiness

Statistics

		20/01/22	31/12/21
Total Net Assets	EUR	-	5,835.74
H - EUR - Capitalisation			
Number of shares		-	58.800
Net asset value per share	EUR	-	99.25

LUX IM – ESG Sycomore Global Happiness

Changes in number of shares outstanding from 01/01/22 to 20/01/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 20/01/22
H - EUR - Capitalisation	58.800	0.000	58.800	0.000

LUX IM – ESG Sycomore Global Green Fund

LUX IM – ESG Sycomore Global Green Fund

Statement of operations and changes in net assets from 04/07/22 to 15/07/22

	Note	Expressed in EUR
Expenses		19.35
Management fees	4	11.71
Administration fees	7	6.52
Other expenses		1.12
Net income / (loss) from investments		(19.35)
Net realised profit / (loss) on:		
Net realised profit / (loss)		(19.35)
Movement in net unrealised appreciation / (depreciation) on:		
Net increase / (decrease) in net assets as a result of operations		(19.35)
Subscriptions of capitalisation shares		65,522.63
Redemptions of capitalisation shares		(65,503.28)
Net assets at the beginning of the period		-
Net assets at the end of the period		-

LUX IM – ESG Sycomore Global Green Fund

Statistics

15/07/22

Total Net Assets	EUR	-
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LUX IM – ESG Sycomore Global Green Fund

Changes in number of shares outstanding from 04/07/22 to 15/07/22

	Shares outstanding as at 04/07/22	Shares issued	Shares redeemed	Shares outstanding as at 15/07/22
E2 - EUR - Capitalisation	0.000	655.260	655.260	0.000

LUX IM – ESG UBS Global Climate Change

LUX IM – ESG UBS Global Climate Change

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		109,846,201.80
Securities portfolio at market value	2.3	107,549,770.83
<i>Cost price</i>		115,401,408.98
Cash at banks and liquidities		1,590,466.64
Receivable on subscriptions		613,449.89
Dividends receivable on securities portfolio		72,200.25
Interests receivable, net		18,341.03
Other assets		1,973.16
Liabilities		502,962.03
Bank overdrafts		15,042.80
Payable on redemptions		72,086.38
Management fees payable	4	304,067.68
Depositary fees payable	6	4,852.75
Administration fees payable	7	92,051.17
Interests payable, net		128.80
Other liabilities		14,732.45
Net asset value		109,343,239.77

LUX IM – ESG UBS Global Climate Change

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		952,561.69
Dividends on securities portfolio, net		867,774.98
Bank interests on cash accounts		18,557.14
Securities lending income	2.12,9	56,415.39
Other income		9,814.18
Expenses		1,263,872.47
Management fees	4	905,495.52
Depository fees	6	13,765.66
Administration fees	7	254,135.35
Domiciliary fees		238.06
Audit fees		2,854.36
Legal fees		2,185.40
Transaction fees	2.14	54,346.46
Directors fees		86.02
Subscription tax ("Taxe d'abonnement")	8	18,214.30
Interests paid on bank overdraft		683.65
Banking fees		3,312.91
Other expenses		8,554.78
Net income / (loss) from investments		(311,310.78)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(3,346,185.33)
- foreign exchange	2.5	674,284.72
Net realised profit / (loss)		(2,983,211.39)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(9,988,604.23)
Net increase / (decrease) in net assets as a result of operations		(12,971,815.62)
Subscriptions of capitalisation shares		97,461,262.98
Redemptions of capitalisation shares		(29,986,297.52)
Net increase / (decrease) in net assets		54,503,149.84
Net assets at the beginning of the year		54,840,089.93
Net assets at the end of the year		109,343,239.77

LUX IM – ESG UBS Global Climate Change

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	109,343,239.77	54,840,089.93
DI - EUR - Capitalisation			
Number of shares		359,839.738	206,397.591
Net asset value per share	EUR	86.11	107.35
E - EUR - Capitalisation			
Number of shares		365,341.572	165,948.519
Net asset value per share	EUR	87.64	108.08
E2 - EUR - Capitalisation			
Number of shares		445,555.439	-
Net asset value per share	EUR	95.52	-
F - EUR - Capitalisation			
Number of shares		3,359.315	1,783.886
Net asset value per share	EUR	87.52	107.49
H - EUR - Capitalisation			
Number of shares		39,958.633	135,094.909
Net asset value per share	EUR	87.33	107.75

LUX IM – ESG UBS Global Climate Change

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	206,397.591	195,593.327	42,151.180	359,839.738
E - EUR - Capitalisation	165,948.519	341,703.726	142,310.673	365,341.572
E2 - EUR - Capitalisation	0.000	455,360.458	9,805.019	445,555.439
F - EUR - Capitalisation	1,783.886	1,834.200	258.771	3,359.315
H - EUR - Capitalisation	135,094.909	36,335.181	131,471.457	39,958.633

LUX IM – ESG UBS Global Climate Change

Securities portfolio as at 31/12/22

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			107,549,770.83	98.36
Shares			107,549,770.83	98.36
Brazil			939,223.27	0.86
SUZANO SA	USD	109,250	939,223.27	0.86
Canada			6,978,654.13	6.38
CANADIAN PACIFIC RAILWAY	CAD	25,363	1,789,999.53	1.64
COTT - REG SHS	USD	138,271	2,035,208.08	1.86
COTT - REG SHS	CAD	41,422	607,627.61	0.56
ROYAL BANK OF CANADA	CAD	28,637	2,545,818.91	2.33
Cayman Islands			471,202.48	0.43
LI AUTO - SHS A SPON ADR REPR 2 SHS A	USD	25,788	471,202.48	0.43
China			1,669,679.16	1.53
ZHUHAI GREE ELECTRICAL APPLIANCES INC-A-	CNY	382,900	1,669,679.16	1.53
Finland			2,309,228.42	2.11
METSO OUTOTEC OYJ	EUR	237,282	2,309,228.42	2.11
France			5,964,149.44	5.45
CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	68,853	1,845,260.40	1.69
DANONE SA	EUR	43,868	2,196,032.08	2.01
SOCIETE GENERALE SA	EUR	81,408	1,922,856.96	1.76
Germany			1,029,867.27	0.94
SAP AG	EUR	10,553	1,029,867.27	0.94
India			1,185,048.52	1.08
INFOSYS TECHNOLOGIES ADR REPR.1 SHS	USD	69,300	1,185,048.52	1.08
Ireland			2,467,289.88	2.26
LINDE PLC	USD	7,981	2,467,289.88	2.26
Italy			2,584,946.78	2.36
HERA SPA	EUR	644,500	1,640,897.00	1.50
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	98,957	944,049.78	0.86
Japan			3,125,556.97	2.86
NEC CORP	JPY	53,700	1,762,619.50	1.61
SOFTBANK GROUP	JPY	34,100	1,362,937.47	1.25
Jersey			992,583.94	0.91
APTIV PLC	USD	11,286	992,583.94	0.91
Netherlands			1,822,574.50	1.67
CNH INDUSTRIAL REG SHS (USD)	USD	119,929	1,822,574.50	1.67
Norway			1,365,885.63	1.25
MOWI ASA	NOK	86,243	1,365,885.63	1.25
South Korea			1,264,486.59	1.16
LG CHEM	KRW	2,835	1,264,486.59	1.16
Spain			1,813,961.22	1.66
IBERDROLA SA	EUR	164,681	1,813,961.22	1.66
Switzerland			1,047,318.18	0.96
MEYER BURGER TECHNOLOGY REG SHS	CHF	1,921,156	1,047,318.18	0.96
Taiwan			1,597,877.47	1.46
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	22,426	1,597,877.47	1.46

LUX IM – ESG UBS Global Climate Change

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			10,366,136.12	9.48
ASTRAZENECA PLC	GBP	23,338	2,992,876.30	2.74
DRAX GROUP	GBP	149,265	1,183,290.74	1.08
SPECTRIS	GBP	91,915	3,178,437.11	2.91
UNILEVER	EUR	63,394	3,011,531.97	2.75
United States of America			58,554,100.86	53.55
ADVANCED DRAINAGE	USD	9,499	737,994.78	0.67
ALPHABET INC -A-	USD	20,387	1,690,554.68	1.55
AMERICAN WATER WORKS CO INC	USD	19,445	2,821,635.12	2.58
AMETEK INC	USD	8,499	1,118,459.32	1.02
AUTODESK INC	USD	9,155	1,614,623.92	1.48
BEYOND MEAT	USD	17,745	206,288.85	0.19
BLACKROCK INC	USD	3,289	2,208,238.27	2.02
BLOOM ENERGY	USD	23,476	411,570.06	0.38
DANAHER CORP	USD	14,662	3,668,077.34	3.35
ECOLAB INC	USD	17,869	2,474,504.28	2.26
EMERSON ELECTRIC CO	USD	11,630	1,050,641.54	0.96
F5 --- REG SHS	USD	10,737	1,440,961.47	1.32
GENERAC HOLDINGS INC	USD	2,802	264,372.83	0.24
LYFT INC	USD	91,571	931,463.32	0.85
MICRON TECHNOLOGY INC	USD	27,900	1,324,834.76	1.21
MICROSOFT CORP	USD	20,008	4,520,815.71	4.13
MNTRS ENVIRON --- REG SHS	USD	32,352	1,311,186.39	1.20
NIKE INC	USD	13,612	1,497,556.09	1.37
PATHWARD FINANCIAL INC	USD	63,170	2,581,521.87	2.36
PROLOGIS	USD	8,597	918,576.94	0.84
REGAL REXNORD CORPORATION	USD	24,775	2,790,482.82	2.55
ROPER TECHNOLOGIES	USD	6,718	2,751,504.86	2.52
SHOALS TECH GRP --- REG SHS -A-	USD	37,246	854,110.68	0.78
SPLUNK INC	USD	23,516	1,907,912.29	1.74
THE AZEK CO --- REG SHS -A-	USD	99,298	1,942,857.79	1.78
UNITEDHEALTH GROUP INC	USD	6,430	3,194,232.78	2.92
UNIVERSAL DISPLAY	USD	10,404	1,053,128.84	0.96
VAIL RESORTS INC	USD	7,726	1,723,456.09	1.58
VISA INC -A-	USD	16,979	3,311,911.82	3.03
VMWARE INC -A-	USD	29,688	3,395,896.39	3.11
VOYA FINANCIAL INC	USD	41,065	2,402,340.04	2.20
WOLFSPEED --- REG SHS	USD	6,661	432,388.92	0.40
Total securities portfolio			107,549,770.83	98.36

LUX IM – ESG Vontobel Clean Technology

LUX IM – ESG Vontobel Clean Technology

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		29,586,781.94
Securities portfolio at market value	2.3	28,731,056.52
<i>Cost price</i>		32,200,168.48
Cash at banks and liquidities		748,314.64
Receivable on subscriptions		74,336.19
Dividends receivable on securities portfolio		30,743.88
Interests receivable, net		1,755.52
Other assets		575.19
Liabilities		193,509.44
Payable on redemptions		37,459.25
Management fees payable	4	121,202.51
Depositary fees payable	6	1,438.14
Administration fees payable	7	27,279.59
Interests payable, net		22.01
Other liabilities		6,107.94
Net asset value		29,393,272.50

LUX IM – ESG Vontobel Clean Technology

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		265,684.57
Dividends on securities portfolio, net		256,456.86
Bank interests on cash accounts		4,452.62
Securities lending income	2.12,9	4,381.58
Other income		393.51
Expenses		568,112.37
Management fees	4	427,554.97
Depositary fees	6	5,175.37
Administration fees	7	98,183.68
Domiciliary fees		102.91
Audit fees		1,100.93
Legal fees		1,008.11
Transaction fees	2.14	17,313.13
Directors fees		31.83
Subscription tax ("Taxe d'abonnement")	8	9,944.49
Interests paid on bank overdraft		3,005.75
Banking fees		1,351.68
Other expenses		3,339.52
Net income / (loss) from investments		(302,427.80)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(842,363.83)
- foreign exchange	2.5	354,232.59
Net realised profit / (loss)		(790,559.04)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(4,570,155.60)
Net increase / (decrease) in net assets as a result of operations		(5,360,714.64)
Subscriptions of capitalisation shares		18,982,006.04
Redemptions of capitalisation shares		(8,939,561.14)
Net increase / (decrease) in net assets		4,681,730.26
Net assets at the beginning of the year		24,711,542.24
Net assets at the end of the year		29,393,272.50

LUX IM – ESG Vontobel Clean Technology

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	29,393,272.50	24,711,542.24
DI - EUR - Capitalisation			
Number of shares		252,744.113	140,349.874
Net asset value per share	EUR	85.78	107.22
E - EUR - Capitalisation			
Number of shares		77,223.433	86,294.971
Net asset value per share	EUR	87.14	107.74
E2 - EUR - Capitalisation			
Number of shares		1,603.004	-
Net asset value per share	EUR	104.17	-
F - EUR - Capitalisation			
Number of shares		2,195.338	1,155.213
Net asset value per share	EUR	87.59	107.86
H - EUR - Capitalisation			
Number of shares		7,494.583	2,333.259
Net asset value per share	EUR	83.36	103.10

LUX IM – ESG Vontobel Clean Technology

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	140,349.874	138,708.375	26,314.136	252,744.113
E - EUR - Capitalisation	86,294.971	51,650.762	60,722.300	77,223.433
E2 - EUR - Capitalisation	0.000	2,724.887	1,121.883	1,603.004
F - EUR - Capitalisation	1,155.213	1,489.242	449.117	2,195.338
H - EUR - Capitalisation	2,333.259	13,923.977	8,762.653	7,494.583

LUX IM – ESG Vontobel Clean Technology

Securities portfolio as at 31/12/22

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			28,731,056.52	97.75
Shares			28,731,056.52	97.75
Austria			391,956.25	1.33
ANDRITZ AG	EUR	7,225	391,956.25	1.33
Canada			1,487,432.93	5.06
HYDRO ONE LTD	CAD	23,557	593,625.01	2.02
STANTEC INC	CAD	7,432	331,121.34	1.13
WEST FRASER TIMBER CO	CAD	8,107	562,686.58	1.91
Cayman Islands			215,828.16	0.73
XINYI SOLAR HOLDINGS LTD	HKD	207,551	215,828.16	0.73
China			496,443.89	1.69
JS ZHONG TIAN TECH -A-	CNY	85,800	186,954.59	0.64
XI AN LONGI SILICON MATERIALS CORP	CNY	54,280	309,489.30	1.05
Denmark			666,803.98	2.27
ORSTED	DKK	2,843	241,891.56	0.82
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	15,508	424,912.42	1.45
France			2,704,071.91	9.20
AIR LIQUIDE SA	EUR	6,615	891,040.50	3.03
ALSTOM SA	EUR	18,795	434,916.30	1.48
CIE DE SAINT-GOBAIN	EUR	11,952	554,333.76	1.89
SCHNEIDER ELECTRIC SE	EUR	3,274	437,079.00	1.49
VEOLIA ENVIRONNEMENT SA	EUR	15,881	386,702.35	1.32
Germany			976,671.83	3.32
FRIEDRICH VORWERK GROUP SE	EUR	373	8,280.60	0.03
INFINEON TECHNOLOGIES REG SHS	EUR	15,048	431,727.12	1.47
KION GROUP AG	EUR	5,629	153,953.15	0.52
SIEMENS AG REG SHS	EUR	2,934	382,710.96	1.30
Ireland			1,561,415.14	5.31
JOHNSON CONTROLS INTL	USD	8,014	484,303.60	1.65
KINGSPAN GROUP	EUR	3,746	192,244.72	0.65
SMURFIT KAPPA PLC	EUR	9,294	325,568.82	1.11
SMURFIT KAPPA PLC	GBP	385	13,487.40	0.05
TRANE TECH - REG SHS	USD	3,416	545,810.60	1.86
Italy			841,507.92	2.86
PRYSMIAN SPA	EUR	23,832	841,507.92	2.86
Japan			2,348,952.92	7.99
DAIFUKU CO	JPY	7,483	327,490.55	1.11
DAIKIN INDUSTRIES LTD	JPY	2,835	405,544.93	1.38
EAST JAPAN RAILWAY CO	JPY	7,426	395,464.34	1.35
MURATA MANUFACTURING CO LTD	JPY	6,175	288,087.95	0.98
NIDEC CORP	JPY	3,517	170,333.28	0.58
ROHM CO LTD	JPY	5,900	398,180.02	1.35
SHIMANO INC	JPY	2,456	363,851.85	1.24
Jersey			456,969.54	1.55
FERGUSON PLC	GBP	3,853	456,969.54	1.55
Netherlands			1,355,505.29	4.61
ASML HOLDING NV	EUR	1,351	698,061.70	2.37
NXP SEMICONDUCTORS	USD	4,435	657,443.59	2.24

LUX IM – ESG Vontobel Clean Technology

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
South Korea			895,634.60	3.05
HANON SYSTEMS	KRW	35,329	212,466.17	0.72
SAMSUNG SDI CO LTD	KRW	1,555	683,168.43	2.32
Spain			984,102.13	3.35
IBERDROLA SA	EUR	89,342	984,102.13	3.35
Sweden			392,317.00	1.33
NIBE INDUSTRIER	SEK	41,752	392,317.00	1.33
United Kingdom			456,570.25	1.55
CERES POWER HOLDINGS PLC	GBP	24,541	98,840.68	0.34
NATIONAL GRID PLC	GBP	31,498	357,729.57	1.22
United States of America			12,498,872.78	42.52
A.O.SMITH CORP	USD	6,302	340,667.81	1.16
AMERICAN WATER WORKS CO INC	USD	5,539	803,756.08	2.73
ANSYS INC	USD	1,715	391,604.93	1.33
APPLIED MATERIALS INC	USD	8,153	742,495.12	2.53
CLEAN HARBORS INC	USD	4,402	474,969.47	1.62
ECOLAB INC	USD	3,007	416,410.23	1.42
EQUINIX INC	USD	761	474,707.33	1.62
FIRST SOLAR INC	USD	4,662	650,271.75	2.21
HANSON ARMSTRONG SUSTAINABLE INFRA.	USD	10,576	297,256.34	1.01
ITRON INC	USD	5,094	244,659.09	0.83
LKQ CORP	USD	8,103	410,068.85	1.40
MASTEC INC	USD	6,001	474,836.54	1.62
NEXTERA ENERGY	USD	7,061	556,592.02	1.89
POWER INTEGRATIONS INC	USD	4,438	299,361.65	1.02
QUANTA SERVICES - REG SHS	USD	5,388	720,824.64	2.45
REGAL REXNORD CORPORATION	USD	3,927	442,309.83	1.50
ROPER TECHNOLOGIES	USD	1,381	565,618.97	1.92
SOLAREDGE TECHNOLOGIES INC	USD	1,582	416,260.37	1.42
SYNOPSYS	USD	3,100	935,769.00	3.18
TETRA TECH INC	USD	4,039	553,036.09	1.88
TRIMBLE	USD	8,168	386,556.64	1.32
UNION PACIFIC CORP	USD	3,433	673,372.02	2.29
UNIVERSAL DISPLAY	USD	2,274	230,182.14	0.78
XYLEM INC	USD	5,540	579,839.31	1.97
ZEBRA TECHNOLOGIES -A-	USD	1,729	417,446.56	1.42
Total securities portfolio			28,731,056.52	97.75

LUX IM – ESG New Industrial Trends

LUX IM – ESG New Industrial Trends

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		38,319,725.12
Securities portfolio at market value	2.3	34,413,558.34
<i>Cost price</i>		<i>42,488,178.85</i>
Cash at banks and liquidities		1,408,557.44
Amount due from broker/counterparty		2,344,997.99
Receivable for investments sold		14,677.04
Receivable on subscriptions		116,453.99
Dividends receivable on securities portfolio		16,538.31
Interests receivable, net		4,154.33
Other assets		787.68
Liabilities		341,972.00
Payable on redemptions		81,914.53
Net unrealised depreciation on financial futures	2.8	83,653.50
Management fees payable	4	128,323.01
Depositary fees payable	6	2,018.26
Administration fees payable	7	38,284.19
Interests payable, net		111.90
Other liabilities		7,666.61
Net asset value		37,977,753.12

LUX IM – ESG New Industrial Trends

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		355,441.52
Dividends on securities portfolio, net		286,515.67
Bank interests on cash accounts		32,306.48
Securities lending income	2.12,9	35,996.84
Other income		622.53
Expenses		840,368.42
Management fees	4	544,966.33
Depositary fees	6	8,999.25
Administration fees	7	170,741.38
Domiciliary fees		197.20
Audit fees		1,892.53
Legal fees		2,002.95
Transaction fees	2.14	73,895.30
Directors fees		54.23
Subscription tax ("Taxe d'abonnement")	8	8,565.19
Interests paid on bank overdraft		20,098.01
Banking fees		2,385.61
Other expenses		6,570.44
Net income / (loss) from investments		(484,926.90)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(4,703,129.56)
- financial futures	2.8	2,516,627.83
- foreign exchange	2.5	977,508.70
Net realised profit / (loss)		(1,693,919.93)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(8,583,289.22)
- financial futures	2.8	(83,653.50)
Net increase / (decrease) in net assets as a result of operations		(10,360,862.65)
Subscriptions of capitalisation shares		40,221,360.41
Redemptions of capitalisation shares		(41,187,998.44)
Net increase / (decrease) in net assets		(11,327,500.68)
Net assets at the beginning of the year		49,305,253.80
Net assets at the end of the year		37,977,753.12

LUX IM – ESG New Industrial Trends

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	37,977,753.12	49,305,253.80
DI - EUR - Capitalisation			
Number of shares		155,605.406	99,183.797
Net asset value per share	EUR	76.79	97.82
E - EUR - Capitalisation			
Number of shares		59,631.386	393,770.638
Net asset value per share	EUR	78.07	98.28
E2 - EUR - Capitalisation			
Number of shares		209,317.987	-
Net asset value per share	EUR	96.73	-
F - EUR - Capitalisation			
Number of shares		857.948	405.369
Net asset value per share	EUR	78.35	98.23
H - EUR - Capitalisation			
Number of shares		13,621.115	8,797.185
Net asset value per share	EUR	77.82	98.01

LUX IM – ESG New Industrial Trends

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	99,183.797	81,145.181	24,723.572	155,605.406
E - EUR - Capitalisation	393,770.638	112,707.595	446,846.847	59,631.386
E2 - EUR - Capitalisation	0.000	214,793.938	5,475.951	209,317.987
F - EUR - Capitalisation	405.369	577.902	125.323	857.948
H - EUR - Capitalisation	8,797.185	15,936.791	11,112.861	13,621.115

LUX IM – ESG New Industrial Trends

Securities portfolio as at 31/12/22

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			31,162,347.10	82.05
Shares			30,786,080.86	81.06
Australia			174,146.55	0.46
ANZ BANKING GROUP	AUD	1,336	20,101.60	0.05
APPEN LTD	AUD	8,536	13,516.46	0.04
FLIGHT CENTRE LIMITED	AUD	2,335	21,516.15	0.06
NAT. AUSTRALIA BANK	AUD	757	14,470.86	0.04
TECHNOLOGY ONE	AUD	8,498	71,010.31	0.19
WEBJET LTD	AUD	8,532	33,531.17	0.09
Austria			87,203.80	0.23
ANDRITZ AG	EUR	1,120	60,760.00	0.16
VERBUND AG	EUR	332	26,443.80	0.07
Belgium			43,346.64	0.11
AGFA-GEVAERT NV	EUR	12	33.90	0.00
ANHEUSER-BUSCH INBEV	EUR	297	16,923.06	0.04
COLRUYT	EUR	496	10,713.60	0.03
KBC GROUPE SA	EUR	258	15,676.08	0.04
Bermuda			151,176.52	0.40
ALIBABA HEALTH INFORMATION	HKD	100,000	80,037.07	0.21
GCL NEW ENERGY HOLDINGS LTD	HKD	87,500	13,479.93	0.04
PAYSAFE LTD	USD	2,431	32,066.91	0.08
REALORD GRP HLD	HKD	24,000	25,592.61	0.07
British Virgin Islands			18,534.76	0.05
XINYI ENERGY HOLDINGS LIMITED	HKD	59,459	18,534.76	0.05
Canada			853,012.44	2.25
ABSOLUTE SOFTWARE CORP	CAD	4,196	39,024.47	0.10
ALGONQUIN POWER AND UTILITIES	USD	4,822	29,700.97	0.08
ATS AUTOMATION TOOLING SYSTE	CAD	1,412	40,557.50	0.11
BALLARD POWER SYSTEMS INC	USD	3,152	13,918.27	0.04
BANK OF MONTREAL	CAD	150	12,794.96	0.03
BANK OF NOVA SCOTIA	CAD	367	16,896.33	0.04
BITFARMS LTD/CANADA	CAD	12,249	4,655.00	0.01
BLACKBERRY LTD	USD	13,443	41,085.81	0.11
BORALEX INC -A-	CAD	1,067	30,183.44	0.08
BROOKFIELD RENEWABLE COR USD	CAD	843	21,953.82	0.06
CANADIAN IMPERIAL BANK OF COMMERCE	CAD	300	11,392.64	0.03
CANADIAN SOLAR INC	USD	1,016	28,985.03	0.08
CGI GROUP --- REG SHS -A-	CAD	427	34,496.35	0.09
DIGIHOST TECH --- REG SHS	CAD	12,832	4,255.91	0.01
ENGHOUSE SYSTEMS	CAD	875	21,759.37	0.06
HIVE BLOCKCHAIN TECHNOLOGIES LTD	CAD	4,123	5,612.24	0.01
HUT 8 MINING --- REG SHS USD	CAD	8,359	6,642.15	0.02
MOGO INC	CAD	14,630	7,379.44	0.02
NORTHLAND POWER INC	CAD	1,070	27,806.32	0.07
NOVANTA	USD	260	33,664.84	0.09
NUVEI CORP-SUBORDINATE VTG	CAD	1,034	24,563.08	0.06
OPEN TEXT	CAD	4,807	134,718.89	0.35
ROGERS COMMUNICATIONS -B- NON VOTING	CAD	748	31,517.04	0.08
ROYAL BANK OF CANADA	CAD	199	17,691.03	0.05
SHOPIFY -A- SUBORD VOTING	CAD	610	20,046.02	0.05
SIERRA WIRELESS INC	USD	2,004	54,409.45	0.14
SNC-LAVALIN GROUP	CAD	1,490	24,348.59	0.06
TELUS CORP	CAD	2,055	37,500.47	0.10

LUX IM – ESG New Industrial Trends

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TORONTO DOMINION BANK	CAD	227	13,887.43	0.04
WHEATON PRECIOUS METAL - REG SHS	CAD	378	14,028.25	0.04
WSP GLOBAL	CAD	440	47,537.33	0.13
Cayman Islands			1,212,542.83	3.19
ALIBABA GROUP HOLDING LTD SADR	USD	1,098	91,749.63	0.24
AMBARELLA INC	USD	507	38,505.67	0.10
ASM PACIFIC TECHNOLOGY	HKD	3,600	24,112.22	0.06
BAIDU INC -A- ADR REPR 8 SH -A-	USD	492	53,090.70	0.14
BC TECHNOLOGY GROUP LIMITED	HKD	32,000	12,016.39	0.03
BEIGENE LTD ADR	USD	300	62,947.55	0.17
BIT DIGITAL, INC	USD	10,475	5,499.46	0.01
CANAAN INC	USD	5,000	9,609.53	0.03
EBANG INTERNATIONAL HOLDINGS INC	USD	765	1,850.37	0.00
GALAXY DIGITAL HOLDINGS LTD	CAD	2,400	6,484.02	0.02
GENSCRIPT BIO UNITARY 144A/REG S	HKD	60,000	179,451.54	0.47
HUYA SP ADR-A	USD	10,200	36,720.57	0.10
JD.COM INC SADR REPR 2 SHS -A-	USD	400	21,409.08	0.06
JD HEALTH INTERNATIONAL INC	HKD	14,200	121,941.59	0.32
JINKOSOLAR HOLDINGS CO LTD REP.2SHS	USD	700	26,926.36	0.07
JOYY INC -A- SPONS ADR REPR 20	USD	100	3,009.42	0.01
KINGDEE INTL SOFTWARE GROUP CO (USD)	HKD	21,000	42,310.12	0.11
KUAISHOU TECHNOLOGY	HKD	1,200	10,261.59	0.03
MEITUAN - SHS 114A/REG SHS	HKD	800	16,821.02	0.04
MERCURY FINTECH HOLDING INC	USD	9,800	10,565.79	0.03
MOMO	USD	12,000	102,376.60	0.27
NETEASE INC	HKD	700	9,646.57	0.03
NIO INC - SHS -A- ADR	USD	3,900	36,526.51	0.10
PING AN HEALTHCARE AND TECHNOLOGY COMPAN	HKD	16,100	41,273.85	0.11
SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	HKD	1,100	12,292.61	0.03
TENCENT HOLDINGS LTD	HKD	2,400	96,477.77	0.25
TENCENT MUSIC ADR REPR 2 SHS A	USD	9,900	77,870.90	0.21
THE9	USD	6,800	3,348.20	0.01
XIAOMI CORP REG SHS	HKD	9,200	12,113.64	0.03
XPENG INC	USD	2,400	22,230.35	0.06
XUNLEI LTD ADR	USD	13,108	23,103.21	0.06
China			130,620.50	0.34
BYD COMPANY LTD -H-	HKD	1,000	23,180.66	0.06
CHINA LONGYUAN POWER GROUP CORP -H-	HKD	11,000	12,630.21	0.03
CHINA TOWER	HKD	346,000	34,980.41	0.09
FLAT GLASS GROUP -H- REG SHS	HKD	9,000	20,450.98	0.05
HISENSE HOME APPLIANCES GROUP CO LTD -H-	HKD	38,000	39,378.24	0.10
Denmark			211,102.31	0.56
A.P. MOELLER-MAERSK A/S -B-	DKK	3	6,400.40	0.02
ASCENDIS PHARMA ADR REP 1SHS	USD	300	34,017.72	0.09
COLOPLAST -B-	DKK	112	12,446.70	0.03
DSV A/S	DKK	101	15,103.31	0.04
EVERFUEL A/S	NOK	4,914	17,382.73	0.05
GN STORE NORD LTD	DKK	401	8,646.88	0.02
ORSTED	DKK	788	67,045.57	0.18
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	1,827	50,059.00	0.13
Finland			59,736.67	0.16
KONECRANES PLC	EUR	619	18,056.23	0.05
METSO OUTOTEC OYJ	EUR	2,198	21,390.94	0.06
ORION CORPORATION (NEW) -B-	EUR	385	20,289.50	0.05

LUX IM – ESG New Industrial Trends

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
France			631,832.99	1.66
AIR LIQUIDE SA	EUR	115	15,490.50	0.04
ATOS SE	EUR	1,914	17,555.21	0.05
BNP PARIBAS SA	EUR	222	11,968.02	0.03
CAPGEMINI SE	EUR	290	45,820.00	0.12
DASSAULT SYST.	EUR	2,878	97,967.12	0.26
ESSILORLUXOTTICA SA	EUR	99	17,023.05	0.04
EUROAPI SASU SHARES	EUR	45	625.05	0.00
HERMES INTERNATIONAL SA	EUR	12	17,820.00	0.05
KERING	EUR	29	13,995.40	0.04
L'OREAL SA	EUR	60	20,322.00	0.05
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	33	22,984.50	0.06
NEXANS SA	EUR	199	17,133.90	0.05
PERNOD RICARD SA	EUR	126	23,467.50	0.06
SANOFI	EUR	1,038	94,437.24	0.25
SCHNEIDER ELECTRIC SE	EUR	750	100,125.00	0.26
SOITEC SA RGPT	EUR	203	31,576.65	0.08
UBISOFT ENTERTAINMENT	EUR	442	12,022.40	0.03
VINCI SA	EUR	225	21,206.25	0.06
VIVENDI SA	EUR	3,825	34,478.55	0.09
WENDEL SA	EUR	179	15,814.65	0.04
Germany			1,085,831.20	2.86
2G ENERGY	EUR	752	17,860.00	0.05
ADIDAS AG REG SHS	EUR	82	10,527.16	0.03
ALLIANZ SE REG SHS	EUR	152	30,962.40	0.08
BASF SE REG SHS	EUR	318	14,869.68	0.04
BIONTECH - ADR 1 SHS	USD	500	71,771.43	0.19
BITCOIN GROUP	EUR	844	15,504.28	0.04
BMW AG	EUR	255	21,376.65	0.06
CARL ZEISS MEDITEC AG	EUR	112	13,350.40	0.04
DAIMLER TRUCK HOLDING AG	EUR	159	4,673.81	0.01
DEUTSCHE POST AG REG SHS	EUR	396	14,058.00	0.04
DEUTSCHE TELEKOM AG REG SHS	EUR	1,442	27,519.13	0.07
E.ON SE	EUR	5,233	49,148.34	0.13
FREENET AG REG SHS	EUR	3,782	78,136.12	0.21
GEA GROUP AG	EUR	1,774	67,571.66	0.18
GERRESHEIMER AG	EUR	223	14,316.60	0.04
HENKEL AG & CO KGAA PREFERENTIAL SHARE	EUR	268	17,543.28	0.05
INFINEON TECHNOLOGIES REG SHS	EUR	4,249	121,903.81	0.32
MERCEDES-BENZ GROUP	EUR	528	32,736.00	0.09
MEVIS MEVIS MEDICAL	EUR	8	281.60	0.00
NEMETSCHEK	EUR	364	17,355.52	0.05
NORTHERN BITCOIN AG	EUR	477	2,742.75	0.01
PNE AG	EUR	2,820	60,630.00	0.16
SAP AG	EUR	1,285	125,403.15	0.33
SAP AG ADR REPR. 1TH PREF SHS	USD	600	58,562.79	0.15
SFC SMART FUEL CELL AKT	EUR	1,190	29,750.00	0.08
SIEMENS AG REG SHS	EUR	521	67,959.24	0.18
SIEMENS HEALTHINEERS	EUR	285	13,449.15	0.04
SMA SOLAR TECHNOLOGY AG	EUR	733	49,001.05	0.13
TEAMVIEWER - BEARER SHS	EUR	293	3,549.70	0.01
VARTA AG	EUR	347	7,946.30	0.02
VERBIO VGT BIOENERGIE AG	EUR	404	25,371.20	0.07
Guernsey			18,502.93	0.05
AMDOCS LTD	USD	217	18,502.93	0.05

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Hong Kong			95,967.15	0.25
AIA GROUP LTD	HKD	1,600	16,715.11	0.04
CSPC PHARMACEUTICAL	HKD	12,000	11,843.08	0.03
LENOVO GROUP LTD -RC-	HKD	44,000	33,945.35	0.09
MTR CORP LTD	HKD	6,724	33,463.61	0.09
Ireland			356,946.01	0.94
ACCENTURE - SHS CLASS A	USD	314	79,005.60	0.21
CRH PLC	EUR	469	17,507.77	0.05
HORIZON THERAPEUTICS PLC	USD	1,347	143,344.09	0.38
JAZZ PHARMACEUTICALS PLC	USD	361	53,524.73	0.14
KERRY GROUP -A-	EUR	242	20,657.12	0.05
LINDE PLC	EUR	56	17,334.80	0.05
SMURFIT KAPPA PLC	EUR	730	25,571.90	0.07
Israel			256,126.51	0.67
CHECK POINT SOFTWARE TECHNOLOGIES	USD	254	30,028.03	0.08
CYBERARKSOFTWARE LTD	USD	297	36,331.09	0.10
JFROG - REG SHS	USD	3,879	77,241.79	0.20
RADWARE	USD	1,119	20,362.62	0.05
RISKIFIED LTD-A	USD	7,751	34,226.04	0.09
STRATASYS LTD	USD	2,131	23,015.16	0.06
WIX.COM LTD	USD	492	34,921.78	0.09
Italy			32,284.24	0.09
SAIPEM SPA	EUR	613	704.34	0.00
TELECOM ITALIA	EUR	140,480	31,579.90	0.08
Japan			2,319,137.73	6.11
ADVANTEST CORP	JPY	500	30,026.20	0.08
AI INSIDE INC	JPY	1,200	37,178.67	0.10
CHUGAI PHARMACEUTICAL	JPY	500	11,925.50	0.03
COSMOS PHARMACEUTICAL CORP	JPY	200	18,893.85	0.05
CYBER AGENT	JPY	1,400	11,579.92	0.03
CYBER COM CO LTD	JPY	22,100	240,703.92	0.63
DENSO CORP	JPY	1,400	64,799.94	0.17
DIGITAL ARTS INC	JPY	600	23,666.88	0.06
DIGITAL GARAGE INC	JPY	400	12,959.42	0.03
DTS CORP	JPY	1,900	40,123.22	0.11
EBARA CORPORATION	JPY	700	23,397.78	0.06
FANUC CORP SHS	JPY	300	42,139.37	0.11
FUJI ELECTRIC SHS	JPY	800	28,496.57	0.08
FUJITSU LTD	JPY	500	62,371.65	0.16
GMO INTERNET GROUP, INC.	JPY	3,000	52,390.06	0.14
HITACHI LTD	JPY	700	33,168.33	0.09
HOYA CORP	JPY	200	17,994.48	0.05
KDDI CORP	JPY	2,200	62,038.10	0.16
KOBE BUSSAN CO LTD	JPY	600	16,103.68	0.04
KYOCERA CORP	JPY	700	32,479.29	0.09
LASERTEC CORP	JPY	200	30,798.10	0.08
MAKITA CORP	JPY	600	13,086.89	0.03
METAPS INC	JPY	8,800	35,459.25	0.09
MINEBEA MITSUMI	JPY	4,000	55,831.74	0.15
MITSUBISHI CORP	JPY	500	15,165.36	0.04
MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	600	3,777.35	0.01
MONEX GROUP	JPY	9,700	28,644.57	0.08
MURATA MANUFACTURING CO LTD	JPY	300	13,996.18	0.04
NEC CORP	JPY	1,200	39,388.15	0.10
NEXON CO LTD	JPY	1,900	39,854.12	0.10

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NIDEC CORP	JPY	500	24,215.71	0.06
NINTENDO CO LTD	JPY	3,000	117,527.09	0.31
NIPPON TELEGRAPH AND TELEPHONE CORP	JPY	600	15,984.70	0.04
NOMURA RESEARCH INSTITUTE	JPY	600	13,235.61	0.03
NSD SHS	JPY	2,700	43,671.13	0.11
NTT DATA CORP	JPY	2,600	35,572.55	0.09
OBIC	JPY	200	27,490.97	0.07
OMRON CORP	JPY	800	36,286.38	0.10
RAKUTEN	JPY	5,000	21,103.32	0.06
RENEAS ELECTRONICS	JPY	3,300	27,657.74	0.07
ROHM CO LTD	JPY	500	33,744.07	0.09
RPA HOLDINGS	JPY	16,700	31,694.64	0.08
SBI HOLDING	JPY	2,900	51,691.10	0.14
SHARP CORP	JPY	5,400	36,137.67	0.10
SHIN-ETSU CHEM. CO LTD	JPY	100	11,489.98	0.03
SJ HOLDINGS INC	JPY	37,800	22,753.35	0.06
SMC CORP	JPY	81	31,881.45	0.08
SOFTBANK GROUP	JPY	1,700	67,947.03	0.18
SONY CORP	JPY	1,100	78,170.81	0.21
SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	600	22,502.66	0.06
SUNDRUG CO LTD	JPY	2,300	63,766.73	0.17
TDK CORP	JPY	1,200	36,838.75	0.10
TOYOTA TSUSHO CORP	JPY	500	17,296.93	0.05
TREND MICRO INC	JPY	900	39,133.21	0.10
V TECHNOLOGY CO LTD	JPY	1,400	24,964.24	0.07
WEST HOLDINGS	JPY	1,800	55,959.21	0.15
YAMATAKE CORP	JPY	1,100	25,901.14	0.07
YASKAWA ELECTRIC CORP	JPY	2,300	68,815.95	0.18
YOKOGAWA ELECTRIC CORP	JPY	5,200	77,515.76	0.20
Z HOLDINGS KK	JPY	8,400	19,749.31	0.05
Jersey			115,255.14	0.30
APTIV PLC	USD	752	66,137.08	0.17
COINSHARES INTERNATIONAL LTD	SEK	3,207	5,693.28	0.01
NOVOCURE --- REG SHS	USD	648	43,424.78	0.11
Luxembourg			34,868.16	0.09
SPOTIFY TECH - REG SHS	USD	209	15,481.26	0.04
TENARIS SA - REG.SHS	EUR	1,170	19,386.90	0.05
Netherlands			809,978.31	2.13
ADYEN --- PARTS SOCIALES	EUR	19	25,061.00	0.07
AIRBUS SE	EUR	64	7,169.28	0.02
ALFEN NV	EUR	355	30,352.50	0.08
ARCADIS	EUR	831	30,946.44	0.08
ARGENX SE	EUR	169	59,521.80	0.16
ASML HOLDING NV	EUR	111	57,353.70	0.15
CNH INDUSTRIAL REG SHS (USD)	EUR	1,203	18,255.53	0.05
CORBION	EUR	512	16,476.16	0.04
ELASTIC NV	USD	1,551	75,059.88	0.20
FLOW TRADERS	EUR	338	7,436.00	0.02
HEINEKEN NV	EUR	215	19,130.70	0.05
ING GROUP NV	EUR	8,789	101,073.50	0.27
KONINKLIJKE AHOLD DELHAIZE NV	EUR	538	14,690.09	0.04
NXP SEMICONDUCTORS	USD	311	46,102.58	0.12
PROSUS N.V.	EUR	1,018	67,299.98	0.18
SHOP APOTHEKE EUROPE NV	EUR	252	11,448.36	0.03
SIGNIFY NV	EUR	825	26,408.25	0.07
STMICROELECTRONICS NV	EUR	5,853	196,192.56	0.52

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
New Zealand			139,239.74	0.37
AUCKLAND INTERNATIONAL AIRPORT LTD	NZD	3,239	15,029.31	0.04
CONTACT ENERGY LTD	NZD	7,448	34,117.03	0.09
FLETCHER BUILDING LTD	NZD	4,104	11,508.71	0.03
INFRASTRUCTURE AND UTILITIES NZ LTD	NZD	6,163	31,672.73	0.08
MERCURY NZ	NZD	8,373	27,658.78	0.07
SPARK NEW	AUD	6,031	19,253.18	0.05
Norway			256,720.29	0.68
AKER -A-	NOK	314	21,753.24	0.06
CARASANT ASA	NOK	73,869	115,029.54	0.30
HEXAGON --- REG SHS -B-	NOK	9,955	20,071.44	0.05
NEL ASA	NOK	20,374	26,944.42	0.07
NORSK HYDRO ASA	NOK	4,443	30,893.90	0.08
PEXIP HOLDING ASA	NOK	3,396	4,154.62	0.01
SCATEC SOLAR ASA	NOK	2,232	16,798.48	0.04
TELENOR ASA	NOK	2,426	21,074.65	0.06
Portugal			32,981.78	0.09
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	EUR	6,967	32,981.78	0.09
Singapore			98,407.76	0.26
AEM HOLDINGS LTD	SGD	10,100	24,128.25	0.06
DBS GROUP HOLDINGS	SGD	1,100	26,063.15	0.07
OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	2,000	17,015.93	0.04
SINGAPORE EXCHANGE LTD	SGD	2,400	15,004.19	0.04
SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	9,022	16,196.24	0.04
Spain			258,807.74	0.68
AMADEUS IT GROUP SA -A-	EUR	272	13,409.60	0.04
BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	2,245	12,800.99	0.03
BANCO SANTANDER SA REG SHS	EUR	206	580.51	0.00
GAMESA CORPORACION TECNOLOGICA SA	EUR	3,033	54,745.65	0.14
IBERDROLA SA	EUR	5,110	56,286.65	0.15
INDITEX SHARE FROM SPLIT	EUR	815	20,538.00	0.05
RED ELECTRICA	EUR	844	14,027.28	0.04
SACYR SA	EUR	15,448	40,720.93	0.11
SOLARIA ENERGIA	EUR	1,441	24,965.33	0.07
VISCOFAN SA	EUR	341	20,732.80	0.05
Sweden			144,666.56	0.38
ATLAS COPCO AB -A-	SEK	2,864	32,082.86	0.08
ENEA REG SHS	SEK	751	5,689.78	0.01
HEXAGON --- REG SHS -B-	SEK	6,451	64,259.84	0.17
NIBE INDUSTRIER	SEK	3,227	30,322.07	0.08
PARADOX INTERACTIVE AB	SEK	170	3,251.16	0.01
TELEFON ERICSSON	SEK	1,619	9,060.85	0.02
Switzerland			694,856.48	1.83
ABB LTD REG SHS	CHF	5,427	156,796.53	0.41
ACCELLERON INDUSTRIES AG	CHF	271	5,264.29	0.01
BALOISE HOLDING REG.SHS	CHF	143	20,904.52	0.06
CRISPR THERAPEUTICS SA	USD	466	17,619.44	0.05
GARMIN	USD	643	55,965.99	0.15
INFICON HOLDING AG	CHF	32	26,410.84	0.07
INTERROLL-HOLDING NOM.	CHF	12	28,993.45	0.08
KARDEX HOLDING AG	CHF	163	25,615.35	0.07
KUDELSKI SA	CHF	16	38.74	0.00
LANDIS+GYR GR	CHF	711	47,349.47	0.12
LONZA GROUP (CHF)	CHF	24	11,236.79	0.03

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NESTLE SA REG SHS	CHF	288	31,652.08	0.08
NOVARTIS AG REG SHS	CHF	419	36,053.44	0.09
PARTNERS GROUP HLDG REG SHS	CHF	2	1,686.01	0.00
ROCHE HOLDING LTD	CHF	87	25,864.63	0.07
SCHINDLER HOLDING SA	CHF	260	46,269.73	0.12
SENSIRION HOLDING SA	CHF	307	30,542.61	0.08
SWISS LIFE HOLDING N-NAMEN REG SHS	CHF	34	16,609.11	0.04
TECAN GROUP REG SHS	CHF	121	51,812.40	0.14
UBS GROUP SA	CHF	1,738	30,638.41	0.08
ZURICH INSURANCE GROUP REG SHS	CHF	58	26,401.91	0.07
ZUR ROSE GROUP REG SHS	CHF	42	1,130.74	0.00
Taiwan			69,184.83	0.18
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	971	69,184.83	0.18
United Kingdom			906,602.73	2.39
AFC ENERGY	GBP	67,629	14,176.95	0.04
ANTOFAGASTA PLC	GBP	808	14,175.84	0.04
ASTRAZENECA PLC	GBP	1,987	254,813.83	0.67
AVEVA GROUP	GBP	555	20,182.96	0.05
BARCLAYS PLC	GBP	30,639	55,170.28	0.15
BUNZL PLC	GBP	444	14,023.96	0.04
CENTRICA	GBP	33,370	36,390.61	0.10
DIAGEO PLC	GBP	459	19,026.01	0.05
FRESNILLO PLC	GBP	18	180.10	0.00
GB GROUP - REG SHS	GBP	4,101	14,987.72	0.04
GSK --- REG SHS	GBP	661	10,790.84	0.03
HALEON PLC REG SHS SHARE	GBP	817	3,018.16	0.01
HIKMA PHARMACEUTICALS PLC	GBP	814	14,488.08	0.04
HSBC HOLDINGS PLC	GBP	1,992	11,678.72	0.03
ITV PLC	GBP	18,281	15,634.60	0.04
LLOYDS BANKING GROUP PLC	GBP	10,047	5,248.31	0.01
LSE GROUP	GBP	313	25,509.73	0.07
NATIONAL GRID PLC	GBP	1,122	12,742.80	0.03
PEARSON PLC	GBP	6,127	65,209.73	0.17
RECKITT BENCKISER GROUP PLC	GBP	239	15,519.20	0.04
RELX PLC	GBP	765	20,047.86	0.05
ROYALTY PHARMA PLC	USD	2,549	94,489.72	0.25
SAGE GROUP	GBP	1,883	15,984.97	0.04
SENSATA TECH(S) - REG SHS	USD	725	27,493.79	0.07
SHELL PLC	EUR	609	16,290.75	0.04
SPIRAX-SARCO ENGIN	GBP	210	25,535.09	0.07
SSE PLC	GBP	760	14,832.41	0.04
STANDARD CHARTERED PLC	GBP	2,633	18,739.55	0.05
UNILEVER	EUR	556	26,412.78	0.07
VICTREX	GBP	736	13,299.40	0.04
VODAFONE GROUP PLC	GBP	10,924	10,507.98	0.03
United States of America			19,486,459.56	51.31
1LIFE HEALTHCARE INC	USD	6,375	99,451.55	0.26
2U INC	USD	5,652	32,852.76	0.09
8X8 INC	USD	2,812	11,599.68	0.03
A10 NETWORKS INC	USD	6,446	101,284.36	0.27
ACTIVISION BLIZZARD	USD	757	54,476.46	0.14
ACUITY BRANDS	USD	235	36,839.03	0.10
ADOBE INC	USD	352	111,403.14	0.29
ADT INC	USD	4,857	41,937.81	0.11
ADVANCED MICRO DEVICES INC	USD	2,659	161,586.63	0.43
AGILENT TECHNOLOGIES	USD	926	131,167.06	0.35

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
AKAMAI TECHNOLOGIES	USD	1,277	101,403.37	0.27
ALBEMARLE - REG SHS	USD	268	54,640.19	0.14
ALIGN TECHNOLOGY INC	USD	84	16,706.29	0.04
ALNYLAM PHARMACEUTICALS INC	USD	776	173,184.08	0.46
ALPHABET INC -A-	USD	5,980	495,880.56	1.31
ALTERYX - REG SHS -A-	USD	489	23,165.21	0.06
AMAZON.COM INC	USD	1,860	146,791.17	0.39
AMERESCO INC	USD	459	24,812.21	0.07
AMERICAN INTL	USD	354	21,117.54	0.06
AMERICAN VIRTUAL CLOUD TECHNOLOGIES	USD	263	258.89	0.00
AMERICAN WELL - REG SHS -A-	USD	6,559	17,832.56	0.05
AMETEK INC	USD	982	129,230.15	0.34
AMGEN INC	USD	2,102	518,597.78	1.37
ANALOG DEVICES INC	USD	523	80,402.70	0.21
ANSYS INC	USD	399	91,108.09	0.24
APELLIS PHARMA	USD	560	27,048.42	0.07
APPIAN CORP	USD	856	26,779.84	0.07
APPLE INC	USD	3,662	444,974.28	1.17
ARCOSA INC	USD	637	32,839.85	0.09
ARISTA NETWORKS INC	USD	913	104,323.29	0.27
ARROWHEAD PHARMACEUTICALS INC	USD	651	24,486.12	0.06
ASANA INC	USD	67	863.06	0.00
AT&T INC	USD	26	449.73	0.00
ATLASSIAN CORPORATION PL	USD	266	32,339.46	0.09
AUTODESK INC	USD	173	30,511.19	0.08
AVAYA HOLDINGS CORP	USD	1,632	282.29	0.00
AVISTA CORP	USD	758	31,772.54	0.08
AXONICS INC	USD	558	32,967.85	0.09
AZENTA RG --- REG SHS	USD	617	33,856.48	0.09
BAKKT HOLDINGS INC	USD	6,375	7,231.75	0.02
BANK OF NY MELLON	USD	1,909	81,718.41	0.22
BECTON DICKINSON	USD	66	15,895.94	0.04
BEEM GLOBAL	USD	1,617	24,558.57	0.06
BENTLEY SYSTEMS --- REG SHS -B-	USD	1,148	39,929.50	0.11
BIGCOMMERCE HOLDINGS INC	USD	2,296	18,576.37	0.05
BIOGEN IDEC INC	USD	892	230,808.61	0.61
BIOMARIN PHARMACEUTICAL INC	USD	1,099	105,546.86	0.28
BLOCK INC -A-	USD	1,567	92,434.86	0.24
BLOCK --- SHS CHESS DEPOSITORY INTERESTS	AUD	189	11,050.34	0.03
BLOOM ENERGY	USD	1,471	25,788.87	0.07
BOOKING HOLDINGS INC	USD	22	41,323.04	0.11
BOX INC	USD	3,264	96,085.50	0.25
BROADCOM INC - REG SHS	USD	340	177,804.72	0.47
BROWN-FORMAN CORP -B- NON VOTING	USD	261	16,186.33	0.04
CADENCE DESIGN SYSTEMS INC	USD	463	70,288.84	0.19
CALIX	USD	405	26,069.75	0.07
CANOO - REG SHS -A-	USD	3,110	3,557.12	0.01
CARRIER GLOBAL CORP	USD	891	34,958.37	0.09
CERIDIAN --- REG SHS	USD	834	49,438.73	0.13
CHARGEPOINT HLDG - REG SHS -A-	USD	1,985	16,823.14	0.04
CHEGG INC	USD	1,009	24,150.16	0.06
CIENA CORP	USD	844	40,140.74	0.11
CIPHER MINING	USD	11,797	4,963.66	0.01
CISCO SYSTEMS INC	USD	897	39,945.16	0.11
CITIGROUP INC	USD	910	38,527.73	0.10
CLEANSARK INC	USD	3,765	6,883.00	0.02
CLEARONE - REG SHS	USD	39,007	55,955.20	0.15
CLOUDFLARE INC	USD	841	35,764.08	0.09

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CLRWTR ANALTCS --- REG SHS -A-	USD	2,404	42,281.01	0.11
COCA-COLA CO	USD	366	21,943.19	0.06
COGNIZANT TECHNOLOGY SOLUTIONS -A-	USD	733	39,259.64	0.10
COINBASE GLOBAL --- REG SHS -A-	USD	685	22,335.63	0.06
COLGATE-PALMOLIVE CO	USD	257	19,123.51	0.05
COMMVault SYSTEMS	USD	1,468	86,663.82	0.23
COMPUTER PROGRAMS AND SYSTEMS INC	USD	581	14,728.58	0.04
CONDUENT REG SHS	USD	6,329	24,357.15	0.06
CORE SCIENTIFIC INC.	USD	9,529	732.56	0.00
COSTAR GROUP INC	USD	739	53,811.59	0.14
COUCHBASE INC	USD	2,849	35,069.96	0.09
CROWDSTRIKE HOLDINGS INC	USD	445	43,625.98	0.11
DARIOHEALTH	USD	753	2,668.49	0.01
DATADOG INC	USD	631	43,740.81	0.12
DEERE AND CO	USD	119	47,820.90	0.13
DESKTOP METAL INC	USD	7,540	9,542.96	0.03
DEXCOM INC	USD	1,352	142,050.94	0.37
DIODES	USD	464	33,112.72	0.09
DOCUSIGN INC	USD	1,715	89,636.95	0.24
DOLLAR GENERAL	USD	75	17,438.48	0.05
DOMINION RESOURCES - REG SHS	USD	291	16,816.43	0.04
DOXIMITY INC REG SHS	USD	1,908	60,568.02	0.16
DROPBOX INC	USD	9,925	207,869.97	0.55
DYNATRACE INC	USD	1,099	39,636.74	0.10
EBAY INC	USD	2,213	86,764.79	0.23
EDWARDS LIFESCIENCES CORP	USD	153	10,788.10	0.03
EHEALTH INC	USD	1,024	4,627.27	0.01
ELECTRONIC ARTS - REG SHS	USD	1,259	144,224.64	0.38
EMBECTA CORPORATION	USD	20	486.76	0.00
EMERSON ELECTRIC CO	USD	993	89,706.54	0.24
ENERSYS	USD	599	41,792.13	0.11
ENPHASE ENERGY	USD	379	94,333.39	0.25
ENVIVA INC	USD	522	25,638.76	0.07
EOS ENERGY ENTERPRISES INC	USD	9,005	10,130.78	0.03
EPAM SYSTEMS	USD	343	106,355.24	0.28
ETSY	USD	398	45,775.69	0.12
EVERBRIDGE INC	USD	1,094	29,261.54	0.08
EXELIXIS	USD	1,914	28,100.35	0.07
EXELON CORP	USD	375	15,163.13	0.04
F5 --- REG SHS	USD	230	30,867.20	0.08
FARO TECHNOLOGIES	USD	1,012	27,827.27	0.07
FIDELITY NATIONAL INFO SERVICES INC	USD	356	22,661.98	0.06
FIRST SOLAR INC	USD	1,699	236,982.35	0.62
FISERV INC	USD	483	45,961.19	0.12
FIVE9 - REG SHS	USD	365	23,190.41	0.06
FORTINET	USD	795	36,677.40	0.10
FORTIVE CORPORATION	USD	594	36,058.22	0.09
FORTUNE BRANDS	USD	244	13,178.49	0.03
FRESHWORKS --- REG SHS	USD	3,140	42,743.92	0.11
FUELCELL ENERGY/REG SHS	USD	6,181	15,993.59	0.04
GEN DIGITAL INC	USD	1,821	36,278.30	0.10
GENERAC HOLDINGS INC	USD	100	9,435.15	0.02
GENUINE PARTS CO	USD	138	22,672.03	0.06
GILEAD SCIENCES INC	USD	7,605	607,886.65	1.60
GLOBAL PAYMENTS INC	USD	258	23,994.37	0.06
GODADDY -A-	USD	1,005	70,881.87	0.19
GOLDMAN SACHS GROUP INC	USD	197	63,428.22	0.17
GOODRX HOLDINGS	USD	2,580	11,440.87	0.03

LUX IM – ESG New Industrial Trends

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GREENIDGE GENERATION HOLDING	USD	12,273	3,167.64	0.01
GREEN PLAINS RENEW	USD	1,217	34,468.26	0.09
GUARDANT HEALTH --- REG SHS	USD	623	15,799.14	0.04
HALOZYME THERAPEUT -SHS-	USD	818	43,697.22	0.12
HENRY JACK AND ASSOCIATES INC	USD	88	14,643.15	0.04
HILLENBRAND INC	USD	819	32,555.76	0.09
HIMS HERS HEALTH INC	USD	3,144	18,805.34	0.05
HOME DEPOT INC	USD	109	32,742.41	0.09
HP ENTERPRISE CO	USD	3,471	51,805.48	0.14
HUBSPOT INC	USD	113	30,922.58	0.08
HUMANA INC	USD	40	19,245.30	0.05
IBM CORP	USD	492	65,064.94	0.17
ILLINOIS TOOL WORKS	USD	116	24,139.61	0.06
ILLUMINA INC	USD	1,282	242,349.86	0.64
INCYTE CORP	USD	1,305	97,240.33	0.26
INTEL CORP	USD	5,030	123,598.46	0.33
INTELLIA THERAPEUTICS INC	USD	508	16,802.36	0.04
INTRA CELLULAR THERAPIES INC	USD	533	26,753.69	0.07
INTUIT	USD	415	152,075.24	0.40
INTUITIVE SURGICAL	USD	432	108,456.64	0.29
INVITAE CORP	USD	5,837	9,959.54	0.03
IONIS PHARMACEUTICALS NEW	USD	859	30,078.89	0.08
IRHYTHM TECHNOLOGIES INC	USD	1,204	105,302.73	0.28
IROBOT	USD	599	26,949.81	0.07
JAMF HOLDING --- REG SHS	USD	613	12,315.75	0.03
JUNIPER NETWORKS INC	USD	1,663	49,937.55	0.13
KALEYRA - REG SHS	USD	3,200	1,602.03	0.00
KEURIG DR PEPPR --- REG SHS	USD	538	18,072.04	0.05
KLA CORPORATION	USD	102	36,324.68	0.10
KROGER CO	USD	67	2,802.74	0.01
KYNDRYL HLDG --- REG SHS	USD	1,848	19,335.00	0.05
LABORATORY CORP OF AMERICA HOLDINGS	USD	506	111,712.31	0.29
LAM RESEARCH CORP	USD	100	39,432.80	0.10
LATTICE SEMICONDUCTOR CORP	USD	681	41,045.79	0.11
LESAKA TECHNOLOGIES INC	USD	1,452	5,907.92	0.02
LIFESTANCE HLTH	USD	2,632	11,548.08	0.03
LIVENT CORPORATION	USD	1,373	25,486.71	0.07
LIVEPERSON INC	USD	1,615	15,156.00	0.04
MANHATTAN ASSOCIATES INC	USD	514	58,621.01	0.15
MARATHON DIGITAL - REG SHS	USD	1,623	5,188.61	0.01
MARAVAI LIFESCIENCES HOLDINGS INC -SH	USD	833	11,011.39	0.03
MARSH MCLENNAN COS	USD	103	16,104.95	0.04
MARVELL TECH --- REG SHS	USD	529	18,230.95	0.05
MASCO CORP	USD	351	15,541.86	0.04
MASIMO	USD	241	33,179.44	0.09
MASTEC INC	USD	139	10,998.55	0.03
MASTERBRAND INC	USD	244	1,733.95	0.00
MASTERCARD INC -A-	USD	98	31,992.29	0.08
MATCH GROUP INC	USD	870	33,514.55	0.09
MAWSON INFRASTRUCTURE GROUP	USD	7,642	1,576.19	0.00
MEDPACE HOLDNGS	USD	223	45,078.76	0.12
MERCADOLIBRE	USD	16	12,994.40	0.03
META PLATFORMS INC A	USD	1,308	147,471.13	0.39
METTLER TOLEDO INTERNATIONAL	USD	27	37,136.80	0.10
MICROCHIP TECHNOLOGY	USD	2,102	138,832.70	0.37
MICRON TECHNOLOGY INC	USD	833	39,555.10	0.10
MICROSOFT CORP	USD	4,208	950,799.31	2.50
MICROSTRATEGY -A-	USD	190	24,337.60	0.06

LUX IM – ESG New Industrial Trends

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MIRATI THERAPEUTICS INC	USD	329	13,161.23	0.03
MITEK SYSTEMS	USD	4,828	44,584.26	0.12
MODERNA INC	USD	2,736	458,783.07	1.21
MONDELEZ INTERNATIONAL INC	USD	372	23,356.15	0.06
MONGODB INC	USD	116	21,625.28	0.06
MONOLITHIC POWER	USD	78	25,844.24	0.07
MONSTER BEVERAGE CORP	USD	236	22,572.28	0.06
MONTAUK RENEWABLES INC	USD	3,315	34,000.00	0.09
MOTOROLA SOLUTIONS INC	USD	345	83,710.17	0.22
MP MATERIALS CORP	USD	660	15,141.05	0.04
NCINO INC	USD	1,102	26,841.01	0.07
NETAPP	USD	1,871	105,403.26	0.28
NETFLIX INC	USD	687	187,502.40	0.49
NETSCOUT SYSTEMS INC	USD	1,553	47,420.63	0.12
NEUROCRINE BIOSCIENCES	USD	558	62,880.61	0.17
NEW RELIC	USD	738	38,482.69	0.10
NEWS CORP -A-	USD	805	13,750.62	0.04
NEXTERA ENERGY	USD	760	59,907.94	0.16
NEXTERA ENERGY PARTNERS LP	USD	468	31,072.76	0.08
NEXTGEN HEALTHCARE INC	USD	2,192	38,881.21	0.10
NIKE INC	USD	136	14,962.36	0.04
NORDSON	USD	79	17,758.98	0.05
NOVAVAX - REG SHS	USD	544	4,957.28	0.01
NVIDIA CORP	USD	1,481	202,756.70	0.53
OKTA -A-	USD	231	14,806.61	0.04
OMNICELL INC SHARES	USD	1,251	57,668.09	0.15
ON SEMICONDUCTOR CORP	USD	1,278	75,135.59	0.20
ONTO INNOVATION	USD	461	29,704.71	0.08
ONTRAK - REG SHS	USD	1,248	420.16	0.00
OOMA INC	USD	4,019	51,167.69	0.13
OPTIMIZERX CORP	USD	618	9,565.63	0.03
ORACLE CORP	USD	407	31,059.67	0.08
ORION ENERGY SYSTEMS	USD	12,850	21,323.30	0.06
OTIS WORLDWIDE CORPORATION	USD	457	33,877.08	0.09
OVERSTOCK.COM	USD	1,034	18,709.23	0.05
PAGERDUTY - REG SHS	USD	164	4,112.88	0.01
PALO ALTO NETWORKS	USD	633	83,224.98	0.22
PAYCOM SOFTWARE INC	USD	163	47,658.38	0.13
PAYLOCITY HLDG	USD	257	47,650.95	0.13
PAYPAL HOLDINGS	USD	1,366	90,362.31	0.24
PDF SOLUTIONS INC	USD	1,350	35,906.34	0.09
PEGASYSTEMS INC	USD	648	20,934.78	0.06
PELTON INTERAC - REG SHS -A-	USD	758	5,749.05	0.02
PEPSICO INC	USD	127	21,667.33	0.06
PERSONALIS - REG SHS	USD	1,496	2,692.84	0.01
PG AND E CORP	USD	2,912	44,608.90	0.12
PHREESIA INC	USD	1,888	58,906.52	0.16
PLUG POWER INC	USD	4,328	49,624.00	0.13
PROCORE TECHNOLOGIES INC	USD	927	41,602.67	0.11
PROCTER & GAMBLE CO	USD	141	20,170.81	0.05
PUBLIC SERVICE ENTERPRISE GROUP INC	USD	248	14,375.70	0.04
PURE STORAGE -A-	USD	4,315	109,386.96	0.29
Q2 HOLDINGS	USD	1,149	28,416.65	0.07
QUALCOMM INC	USD	1,476	151,993.47	0.40
QUALTRICS INTERNATIONAL-CL A	USD	1,937	18,777.09	0.05
QUALYS INC	USD	612	64,679.85	0.17
QUANTA SERVICES - REG SHS	USD	271	36,255.29	0.10
R1 RCM INC	USD	5,397	55,303.25	0.15

LUX IM – ESG New Industrial Trends

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
RACKSPACE TECHNOLOGY INC	USD	4,477	12,172.03	0.03
REGAL REXNORD CORPORATION	USD	582	65,552.41	0.17
REGENERON PHARMACEUTICALS INC	USD	622	420,608.80	1.11
REPUBLIC SERVICES -A-	USD	265	32,483.71	0.09
RIBBONS COMMUNICATIONS - REG SHS	USD	12,601	32,605.60	0.09
RIOT BLOCKCHAIN INC	USD	2,084	6,681.93	0.02
ROCKWELL AUTOMATION	USD	464	112,940.81	0.30
ROKU	USD	110	4,182.82	0.01
ROPER TECHNOLOGIES	USD	48	19,659.46	0.05
ROSS STORES INC	USD	187	20,312.02	0.05
S&P GLOBAL INC	USD	43	13,698.80	0.04
SALESFORCE INC	USD	1,436	178,434.76	0.47
SAREPTA THERAPEUTICS	USD	493	58,818.90	0.15
SEAGEN INC	USD	1,087	130,819.10	0.34
SEMTECH CORP	USD	566	15,186.72	0.04
SERVICENOW INC	USD	292	106,723.11	0.28
SHENANDOAH TELECOMMUNICATIONS CO	USD	1,966	29,472.03	0.08
SHOALS TECH GRP --- REG SHS -A-	USD	2,301	52,765.63	0.14
SIGNATURE BANK	USD	176	19,160.10	0.05
SIGNIFY HEALTH INC	USD	2,323	62,133.96	0.16
SILICON LABORATORIES INC	USD	863	110,026.13	0.29
SILVERGATE CAPITAL CORPORATION	USD	303	4,726.87	0.01
SIMULATIONS PLUS INC	USD	737	25,831.11	0.07
SKILLSOFT	USD	5,938	7,237.05	0.02
SKYWORKS SOLUTIONS INC	USD	427	36,404.99	0.10
SMARTSHEET INC	USD	160	5,983.59	0.02
SMILEDIRECTCLUB INC	USD	4,522	1,518.15	0.00
SNAP INC-A-	USD	322	2,659.56	0.01
SNOWFLAKE INC-CLASS A	USD	431	57,531.32	0.15
SOLAREGE TECHNOLOGIES INC	USD	378	99,460.44	0.26
SOLUNA HOLDINGS INC	USD	2,738	690.50	0.00
SOUTHWEST GAS HOLDINGS INC	USD	583	34,182.55	0.09
SPLUNK INC	USD	969	78,617.41	0.21
SPRINKLR	USD	4,280	31,498.62	0.08
SPROUT SOCIAL REG SHS -A-	USD	634	33,344.96	0.09
SPRUCE POWER HOLDING CORPORATIO	USD	18,630	15,817.12	0.04
SPS COMMERCE	USD	391	47,481.58	0.13
STRIDE - REG SHS	USD	2,184	64,210.60	0.17
STRYKER CORP	USD	183	42,119.25	0.11
SUMO LOGIC INC	USD	9,040	68,055.31	0.18
SUNNOVA ENERGY INTERNATIONAL INC	USD	1,505	25,185.63	0.07
SUNPOWER CORP	USD	1,567	26,707.97	0.07
SVMK --- REG SHS	USD	2,895	18,781.61	0.05
SYNAPTICS	USD	487	43,406.08	0.11
SYNEOS HEALTH INC	USD	637	22,054.48	0.06
SYNOPSIS	USD	108	32,600.98	0.09
TABULA RASA HLT - REG SHS	USD	1,031	4,571.91	0.01
TAKE TWO INTERACTIVE SOFTWARE INC	USD	407	38,668.15	0.10
TANDEM DIABETES - REG SHS	USD	1,106	44,627.80	0.12
TARGET CORP	USD	81	11,267.02	0.03
TELADOC HEALTH	USD	2,398	53,618.62	0.14
TELEDYNE TECHNOLOGIES	USD	74	27,622.09	0.07
TESLA MOTORS INC	USD	3,642	415,945.66	1.10
TEXAS INSTRUMENTS INC	USD	911	140,939.60	0.37
TJX COS INC	USD	292	21,719.66	0.06
TPI COMPOSITES	USD	2,542	22,902.19	0.06
TWILIO INC	USD	377	17,004.14	0.04
UIPATH INC	USD	2,935	34,917.87	0.09

LUX IM – ESG New Industrial Trends

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ULTRAGENYX PHARMACEUTICAL INC	USD	391	16,557.89	0.04
UNITEDHEALTH GROUP INC	USD	336	166,914.81	0.44
UNITED THERAPEUTICS CORP	USD	271	70,119.80	0.18
UNIVERSAL DISPLAY	USD	252	25,508.31	0.07
UPHEALTH --- REG SHS	USD	643	1,048.91	0.00
VARONIS SYSTEMS INC	USD	1,192	26,585.74	0.07
VEEVA SYSTEMS -A-	USD	87	13,309.58	0.04
VERACYTE	USD	2,957	66,783.04	0.18
VERADIGM INC	USD	4,822	80,830.04	0.21
VERINT SYSTEMS INC	USD	2,169	73,733.60	0.19
VERISIGN INC	USD	81	15,596.29	0.04
VERISK ANALYTICS	USD	221	36,892.38	0.10
VERIZON COMMUNICATIONS INC	USD	391	14,391.47	0.04
VERTEX PHARMACEUTICALS INC	USD	1,545	418,720.86	1.10
VIATRIS INC - REG SHS	USD	7,395	77,163.41	0.20
VISA INC -A-	USD	119	23,212.06	0.06
VMWARE INC -A-	USD	1,728	197,659.29	0.52
WARNER BROS DISCOVERY INC	USD	6	53.04	0.00
WASTE MANAGEMENT	USD	116	17,277.38	0.05
WESTERN DIGITAL CORP	USD	1,019	30,159.69	0.08
WOLFSPEED --- REG SHS	USD	429	27,847.90	0.07
WORKDAY INC -A-	USD	1,028	161,710.14	0.43
WORKIVA INC -A-	USD	459	36,026.33	0.09
XCEL ENERGY INC	USD	610	40,643.79	0.11
XYLEM INC	USD	446	46,680.20	0.12
ZEBRA TECHNOLOGIES -A-	USD	83	20,039.37	0.05
ZOOMINFO TECH --- REG SHS -A-	USD	990	27,983.41	0.07
ZOOM VIDEO COMMUNICATIONS INC	USD	893	56,929.64	0.15
ZSCALER INC	USD	266	27,898.02	0.07
Structured products			376,266.24	0.99
Jersey			376,266.24	0.99
WISDOMTREE COMMODITY SECURITIES LIMITED	EUR	13,440	376,266.24	0.99
Other transferable securities			28,984.99	0.08
Shares			28,984.99	0.08
Canada			27,205.40	0.07
BANXA HOLDINGS INC	CAD	27,013	20,158.26	0.05
XEBEC ADSORPTION INC	CAD	19,998	7,047.14	0.02
Singapore			1,779.59	0.00
EQONEX LIMITED	USD	20,191	1,779.59	0.00
Undertakings for Collective Investment			3,222,226.25	8.48
Shares/Units in investment funds			3,222,226.25	8.48
Equity funds			2,435,461.71	6.41
AMUNDI STOXX GLOB ARTI INTEL UCITS ETF AH	EUR	2,732	191,076.08	0.50
BNP PARIBAS EASY ECPI CIRCULAR ECO LEAD UCITS ETF EUR CAP	EUR	47,363	693,446.42	1.83
INVESCO EQQQ NASDAQ-100 UCITS ETF USD	EUR	1,740	436,896.60	1.15
INVESCO NASDAQ BIOTECH UCITS ETF USD CAP	EUR	5,469	218,240.45	0.57
ISHARES II PLC ISHARES GBL CLEAN ENERGY UCITS ETF USD DIS	EUR	26,461	284,349.91	0.75
L AND G CLEAN WATER UCITS ETF	EUR	24,024	315,579.26	0.83
LYXOR MSCI WORLD WATER UCITS ETF FCP -D EUR- DIS	EUR	5,802	295,872.99	0.78
Other funds			786,764.54	2.07
ISHARES IV PLC AUTOMATION & ROBOTICS UCITS ETF USD CAP	EUR	43,104	383,022.14	1.01
LYXOR SP EUROZONE CLIMATE UCITS ETF EUR CAP	EUR	17,708	403,742.40	1.06

LUX IM – ESG New Industrial Trends

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Total securities portfolio			34,413,558.34	90.62

LUX IM – AI & Data

LUX IM – AI & Data

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		34,766,899.76
Securities portfolio at market value	2.3	31,589,139.20
<i>Cost price</i>		36,239,263.50
Cash at banks and liquidities		1,394,956.46
Amount due from broker/counterparty		1,595,948.76
Receivable on subscriptions		90,053.30
Dividends receivable on securities portfolio		20,925.55
Interests receivable, net		75,180.77
Other assets		695.72
Liabilities		746,494.40
Payable on redemptions		30,199.01
Net unrealised depreciation on financial futures	2.8	510,549.85
Management fees payable	4	160,840.41
Depositary fees payable	6	1,810.23
Administration fees payable	7	34,337.74
Interests payable, net		198.21
Other liabilities		8,558.95
Net asset value		34,020,405.36

LUX IM – AI & Data

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		380,186.96
Dividends on securities portfolio, net		237,679.74
Interests on bonds and money market instruments, net		113,135.70
Bank interests on cash accounts		13,104.39
Securities lending income	2.12,9	15,589.06
Other income		678.07
Expenses		957,937.71
Management fees	4	667,168.19
Depositary fees	6	8,196.48
Administration fees	7	155,510.33
Domiciliary fees		187.39
Audit fees		1,745.27
Legal fees		1,637.34
Transaction fees	2.14	85,910.26
Directors fees		52.16
Subscription tax ("Taxe d'abonnement")	8	14,119.93
Interests paid on bank overdraft		15,744.89
Banking fees		2,164.20
Other expenses		5,501.27
Net income / (loss) from investments		(577,750.75)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(7,459,508.64)
- financial futures	2.8	(1,021,813.64)
- foreign exchange	2.5	3,417,764.68
Net realised profit / (loss)		(5,641,308.35)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(5,608,312.10)
- financial futures	2.8	(646,363.11)
Net increase / (decrease) in net assets as a result of operations		(11,895,983.56)
Subscriptions of capitalisation shares		22,573,291.64
Redemptions of capitalisation shares		(18,193,670.93)
Net increase / (decrease) in net assets		(7,516,362.85)
Net assets at the beginning of the year		41,536,768.21
Net assets at the end of the year		34,020,405.36

LUX IM – AI & Data

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	34,020,405.36	41,536,768.21
DI - EUR - Capitalisation			
Number of shares		340,958.295	233,571.324
Net asset value per share	EUR	77.39	106.19
E - EUR - Capitalisation			
Number of shares		89,964.468	152,220.428
Net asset value per share	EUR	78.78	106.83
E2 - EUR - Capitalisation			
Number of shares		0.001	-
Net asset value per share	EUR	120.00	-
F - EUR - Capitalisation			
Number of shares		3,010.435	1,659.475
Net asset value per share	EUR	78.83	106.45
H - EUR - Capitalisation			
Number of shares		3,961.415	2,791.964
Net asset value per share	EUR	78.25	106.16

LUX IM – AI & Data

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	233,571.324	165,482.612	58,095.641	340,958.295
E - EUR - Capitalisation	152,220.428	78,815.405	141,071.365	89,964.468
E2 - EUR - Capitalisation	0.000	2,615.728	2,615.727	0.001
F - EUR - Capitalisation	1,659.475	1,646.180	295.220	3,010.435
H - EUR - Capitalisation	2,791.964	1,427.174	257.723	3,961.415

LUX IM – AI & Data

Securities portfolio as at 31/12/22

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			26,192,699.43	76.99
Shares			24,990,045.75	73.46
Canada			172,251.03	0.51
NUTRIEN - REG SHS	USD	1,268	87,219.95	0.26
SHOPIFY -A- SUBORD VOTING	USD	2,584	85,031.08	0.25
Cayman Islands			922,586.47	2.71
ALIBABA GROUP	HKD	30,000	311,422.43	0.92
BAIDU INC -A- ADR REPR 8 SH -A-	USD	2,581	278,510.38	0.82
JD.COM INC - CL A	HKD	114	3,021.29	0.01
TENCENT HOLDINGS LTD	HKD	8,200	329,632.37	0.97
Curacao			89,138.21	0.26
SLB	USD	1,797	89,138.21	0.26
Germany			915,846.12	2.69
DEUTSCHE TELEKOM AG REG SHS	EUR	34,590	660,115.56	1.94
SAP AG	EUR	884	86,269.56	0.25
VOLKSWAGEN AG	EUR	1,140	169,461.00	0.50
Ireland			134,108.23	0.39
ACCENTURE - SHS CLASS A	USD	533	134,108.23	0.39
Israel			445,784.76	1.31
CYBERARKSOFTWARE LTD	USD	2,159	264,103.80	0.78
NICE SYSTEMS ADR REPR.SHS	USD	1,000	181,680.96	0.53
Japan			705,529.35	2.07
FANUC CORP SHS	JPY	1,200	168,557.47	0.50
KEYENCE CORP	JPY	500	182,069.26	0.54
OMRON CORP	JPY	3,800	172,360.31	0.51
TOSHIBA CORP	JPY	5,600	182,542.31	0.54
Jersey			87,332.61	0.26
APTIV PLC	USD	993	87,332.61	0.26
Netherlands			421,110.50	1.24
ASML HOLDING NV	EUR	815	421,110.50	1.24
Norway			169,411.11	0.50
EQUINOR ASA	NOK	4,969	169,411.11	0.50
Switzerland			179,957.08	0.53
ABB LTD REG SHS	CHF	6,115	176,674.18	0.52
ACCELLERON INDUSTRIES AG	CHF	169	3,282.90	0.01
Taiwan			175,277.74	0.52
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	2,460	175,277.74	0.52
United Kingdom			1,461,487.64	4.30
BP PLC	GBP	124,178	674,636.39	1.98
SHELL PLC	EUR	29,415	786,851.25	2.31
United States of America			19,110,224.90	56.17
3-D SYSTEMS CORP	USD	25,068	171,091.77	0.50
ADOBE INC	USD	825	261,101.11	0.77
ADVANCED MICRO DEVICES INC	USD	3,000	182,309.10	0.54
AKAMAI TECHNOLOGIES	USD	1,101	87,427.65	0.26
ALPHABET INC -A-	USD	5,224	433,190.64	1.27
ALPHABET INC -C-	USD	6,226	519,198.14	1.53
ALTAIR ENGINEERING INC	USD	2,086	89,549.47	0.26
ALTERYX - REG SHS -A-	USD	3,767	178,452.64	0.52

LUX IM – AI & Data

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
AMAZON.COM INC	USD	14,192	1,120,032.40	3.29
ANALOG DEVICES INC	USD	1,132	174,026.49	0.51
ANSYS INC	USD	786	179,476.08	0.53
APPIAN CORP	USD	2,735	85,564.10	0.25
APPLE INC	USD	11,248	1,366,758.81	4.02
ARISTA NETWORKS INC	USD	1,528	174,595.83	0.51
AUTODESK INC	USD	990	174,601.60	0.51
BANK OF AMERICA CORP	USD	2,889	89,759.02	0.26
BANK OF NY MELLON	USD	10,499	449,429.84	1.32
BOX INC	USD	6,006	176,804.39	0.52
BROADCOM INC - REG SHS	USD	684	357,701.25	1.05
CATALENT	USD	2,097	88,979.72	0.26
CERENCE INC	USD	10,065	177,020.95	0.52
CITIGROUP INC	USD	2,123	89,883.92	0.26
CLOUDFLARE INC	USD	3,999	170,060.13	0.50
COGNEX CORP	USD	5,962	265,611.25	0.78
CORTEVA - REG SHS	USD	1,579	87,310.20	0.26
CROWDSTRIKE HOLDINGS INC	USD	1,694	166,072.83	0.49
CVS HEALTH	USD	2,937	257,312.75	0.76
DATADOG INC	USD	3,672	254,542.43	0.75
DEERE AND CO	USD	427	171,592.63	0.50
DROPBOX INC	USD	8,308	174,003.39	0.51
FORTINET	USD	3,686	170,053.96	0.50
GEN DIGITAL INC	USD	4,402	87,697.46	0.26
GENERAL MOTORS CO	USD	5,284	166,795.37	0.49
HUBSPOT INC	USD	801	219,194.57	0.64
IBM CORP	USD	5,266	696,406.47	2.05
ILLUMINA INC	USD	1,457	275,431.94	0.81
INTUIT	USD	721	264,207.82	0.78
JPMORGAN CHASE CO	USD	1,779	222,189.45	0.65
KLA CORPORATION	USD	964	343,303.84	1.01
MARVELL TECH --- REG SHS	USD	9,839	339,081.84	1.00
META PLATFORMS INC A	USD	4,766	537,345.11	1.58
MICROCHIP TECHNOLOGY	USD	2,612	172,517.13	0.51
MICROSOFT CORP	USD	7,500	1,694,628.04	4.98
MONGODB INC	USD	929	173,188.63	0.51
NETAPP	USD	3,128	176,216.68	0.52
NVIDIA CORP	USD	2,310	316,251.16	0.93
OKTA -A-	USD	2,807	179,922.74	0.53
ORACLE CORP	USD	3,447	263,053.30	0.77
PALANTIR TCHNLG - REG SHS -A-	USD	14,739	88,435.38	0.26
PALO ALTO NETWORKS	USD	1,246	163,773.68	0.48
PTC INC	USD	2,283	259,238.70	0.76
QUALCOMM INC	USD	3,319	341,779.37	1.00
QUALYS INC	USD	818	86,451.17	0.25
ROCKWELL AUTOMATION	USD	1,828	444,947.86	1.31
SALESFORCE INC	USD	2,172	269,888.79	0.79
SENTINELONE INC -CLASS A	USD	10,205	137,386.96	0.40
SERVICENOW INC	USD	602	220,025.03	0.65
SNOWFLAKE INC-CLASS A	USD	1,976	263,763.07	0.78
SPLUNK INC	USD	4,400	356,983.08	1.05
TENABLE HOLDINGS INC	USD	4,892	173,041.92	0.51
TERADYNE INC	USD	1,059	86,862.52	0.26
TESLA MOTORS INC	USD	3,037	346,849.80	1.02
TEXAS INSTRUMENTS INC	USD	1,120	173,273.71	0.51
UIPATH INC	USD	7,387	87,883.59	0.26
VERINT SYSTEMS INC	USD	2,632	89,472.95	0.26
VMWARE INC -A-	USD	4,241	485,111.71	1.43

LUX IM – AI & Data

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
WORKIVA INC -A-	USD	3,904	306,419.99	0.90
ZSCALER INC	USD	2,457	257,689.58	0.76
Bonds			1,202,653.68	3.54
United States of America			1,202,653.68	3.54
UNITED STATES 2.50 13-23 15/08S	USD	1,300,000	1,202,653.68	3.54
Money market instruments			5,396,439.77	15.86
Treasury market			5,396,439.77	15.86
United States of America			5,396,439.77	15.86
US TREASURY BILL ZCP 070923	USD	6,000,000	5,396,439.77	15.86
Total securities portfolio			31,589,139.20	92.85

LUX IM – ESG Fidelity Re-Waste

LUX IM – ESG Fidelity Re-Waste

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		51,590,156.75
Securities portfolio at market value	2.3	47,024,357.88
<i>Cost price</i>		53,783,778.96
Cash at banks and liquidities		4,351,467.94
Receivable on subscriptions		108,933.29
Dividends receivable on securities portfolio		93,333.66
Interests receivable, net		11,057.33
Other assets		1,006.65
Liabilities		315,808.46
Bank overdrafts		109.32
Payable on redemptions		46,109.18
Net unrealised depreciation on forward foreign exchange contracts	2.7	0.18
Management fees payable	4	207,327.28
Depositary fees payable	6	2,548.30
Administration fees payable	7	48,337.58
Other liabilities		11,376.62
Net asset value		51,274,348.29

LUX IM – ESG Fidelity Re-Waste

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		866,508.90
Dividends on securities portfolio, net		799,226.40
Bank interests on cash accounts		34,796.50
Securities lending income	2.12,9	20,630.93
Other income		11,855.07
Expenses		1,126,110.69
Management fees	4	820,849.87
Depositary fees	6	10,923.98
Administration fees	7	207,319.82
Domiciliary fees		253.89
Audit fees		2,339.49
Legal fees		1,964.41
Transaction fees	2.14	54,989.44
Directors fees		70.37
Subscription tax ("Taxe d'abonnement")	8	15,869.80
Interests paid on bank overdraft		1,407.73
Banking fees		2,873.36
Other expenses		7,248.53
Net income / (loss) from investments		(259,601.79)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(4,214,937.32)
- forward foreign exchange contracts	2.7	37,159.41
- foreign exchange	2.5	1,166,750.36
Net realised profit / (loss)		(3,270,629.34)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(8,397,878.76)
- forward foreign exchange contracts	2.7	(0.18)
Net increase / (decrease) in net assets as a result of operations		(11,668,508.28)
Subscriptions of capitalisation shares		39,480,013.22
Redemptions of capitalisation shares		(20,784,331.11)
Net increase / (decrease) in net assets		7,027,173.83
Net assets at the beginning of the year		44,247,174.46
Net assets at the end of the year		51,274,348.29

LUX IM – ESG Fidelity Re-Waste

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	51,274,348.29	44,247,174.46
DI - EUR - Capitalisation			
Number of shares		432,897.476	224,077.805
Net asset value per share	EUR	82.03	104.16
E - EUR - Capitalisation			
Number of shares		149,046.992	182,416.218
Net asset value per share	EUR	83.28	104.59
F - EUR - Capitalisation			
Number of shares		2,596.564	1,534.429
Net asset value per share	EUR	83.82	104.84
H - EUR - Capitalisation			
Number of shares		37,642.777	15,943.398
Net asset value per share	EUR	83.22	104.57

LUX IM – ESG Fidelity Re-Waste

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	224,077.805	242,995.391	34,175.720	432,897.476
E - EUR - Capitalisation	182,416.218	153,415.622	186,784.848	149,046.992
F - EUR - Capitalisation	1,534.429	1,360.823	298.688	2,596.564
H - EUR - Capitalisation	15,943.398	40,264.487	18,565.108	37,642.777

LUX IM – ESG Fidelity Re-Waste

Securities portfolio as at 31/12/22

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			42,739,098.71	83.35
Shares			42,739,098.71	83.35
Australia			1,468,663.78	2.86
BRAMBLES	AUD	191,340	1,468,663.78	2.86
Brazil			580,977.12	1.13
ARMAC LOCACAO LO	BRL	277,000	580,977.12	1.13
Canada			2,519,586.42	4.91
ATS AUTOMATION TOOLING SYSTE	CAD	43,049	1,236,515.41	2.41
RITCHIE BROTHERS AUCTIONEERS	CAD	23,628	1,283,071.01	2.50
Denmark			1,022,606.49	1.99
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	37,322	1,022,606.49	1.99
France			1,641,506.55	3.20
VEOLIA ENVIRONNEMENT SA	EUR	67,413	1,641,506.55	3.20
Germany			2,305,250.66	4.50
SIEMENS AG REG SHS	EUR	5,978	779,770.32	1.52
SIEMENS ENERGY - REG SHS	EUR	85,991	1,525,480.34	2.98
Japan			2,266,355.79	4.42
NINTENDO CO LTD	JPY	26,800	1,049,908.65	2.05
THK CO LTD	JPY	68,300	1,216,447.14	2.37
Luxembourg			466,215.67	0.91
SPOTIFY TECH - REG SHS	USD	6,294	466,215.67	0.91
Norway			1,618,373.25	3.16
NORSK HYDRO ASA	NOK	232,746	1,618,373.25	3.16
Spain			3,291,323.52	6.42
CELLNEX TELECOM SA	EUR	56,194	1,770,111.00	3.45
ENDESA	EUR	85,079	1,521,212.52	2.97
Sweden			2,182,025.77	4.26
RE:NEWCELL AB	SEK	61,347	389,426.19	0.76
SANDVIK AB	SEK	104,322	1,792,599.58	3.50
United Kingdom			5,906,516.40	11.52
BIFFA PLC	GBP	140,875	648,575.83	1.26
DS SMITH HOLDING	GBP	539,037	1,960,245.30	3.82
JUBILEE PLATINUM PLC	GBP	5,187,657	595,035.81	1.16
NATIONAL GRID PLC	GBP	177,790	2,019,199.34	3.94
UNILEVER	GBP	14,393	683,460.12	1.33
United States of America			17,469,697.29	34.07
ADOBE INC	USD	5,774	1,827,391.29	3.56
AIRBNB INC	USD	8,759	699,882.41	1.36
ANSYS INC	USD	6,198	1,415,257.94	2.76
AUTODESK INC	USD	7,718	1,361,187.04	2.65
COPART INC	USD	29,832	1,712,476.78	3.34
CROWN HOLDINGS INC	USD	23,905	1,857,447.52	3.62
INTERNATIONAL PAPER CO	USD	52,197	1,701,485.67	3.32
LKQ CORP	USD	28,353	1,434,861.43	2.80
LOWE'S CO INC	USD	6,990	1,325,455.77	2.59
MASTERCARD INC -A-	USD	4,208	1,373,709.91	2.68
NEXTERA ENERGY	USD	18,758	1,478,622.45	2.88
PROCTER & GAMBLE CO	USD	8,961	1,281,919.08	2.50
Undertakings for Collective Investment			4,285,259.17	8.36

LUX IM – ESG Fidelity Re-Waste

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Shares/Units in investment funds			4,285,259.17	8.36
Equity funds			4,285,259.17	8.36
FIDELITY SUST WATER WASTE -A- EUR CAP	EUR	343,095	4,285,259.17	8.36
Total securities portfolio			47,024,357.88	91.71

LUX IM – Fidelity Global Technology Opportunities Fund

LUX IM – Fidelity Global Technology Opportunities Fund

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		90,349,533.72
Securities portfolio at market value	2.3	86,657,257.69
<i>Cost price</i>		92,144,515.77
Cash at banks and liquidities		2,535,774.98
Receivable for investments sold		272,036.77
Receivable on subscriptions		830,847.60
Net unrealised appreciation on forward foreign exchange contracts	2.7	50.80
Dividends receivable on securities portfolio		46,660.15
Interests receivable, net		5,548.66
Other assets		1,357.07
Liabilities		570,849.96
Payable on investments purchased		282,084.52
Payable on redemptions		71,393.13
Net unrealised depreciation on CFDs	2.9	1,418.45
Management fees payable	4	142,250.72
Depositary fees payable	6	3,342.99
Administration fees payable	7	63,413.45
Interests payable, net		209.16
Other liabilities		6,737.54
Net asset value		89,778,683.76

LUX IM – Fidelity Global Technology Opportunities Fund

Statement of operations and changes in net assets from 22/07/22 to 31/12/22

	Note	Expressed in EUR
Income		53,502.73
Dividends on securities portfolio, net		46,660.15
Bank interests on cash accounts		6,842.58
Expenses		283,067.17
Management fees	4	157,025.45
Performance fees	5	8,324.25
Depositary fees	6	3,660.75
Administration fees	7	69,441.33
Audit fees		1,133.00
Legal fees		88.64
Transaction fees	2.14	34,554.56
Directors fees		52.40
Subscription tax ("Taxe d'abonnement")	8	3,149.95
Interests paid on bank overdraft		40.85
Interests paid on CFDs		1,166.35
Banking fees		699.77
Other expenses		3,729.87
Net income / (loss) from investments		(229,564.44)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(875,132.63)
- forward foreign exchange contracts	2.7	(7,339.55)
- CFDs	2.9	24,852.08
- foreign exchange	2.5	331,402.92
Net realised profit / (loss)		(755,781.62)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(5,487,258.08)
- forward foreign exchange contracts	2.7	50.80
- CFDs	2.9	(1,418.45)
Net increase / (decrease) in net assets as a result of operations		(6,244,407.35)
Subscriptions of capitalisation shares		97,956,052.66
Redemptions of capitalisation shares		(1,932,961.55)
Net increase / (decrease) in net assets		89,778,683.76
Net assets at the beginning of the period		-
Net assets at the end of the period		89,778,683.76

LUX IM – Fidelity Global Technology Opportunities Fund

Statistics

		31/12/22
Total Net Assets	EUR	89,778,683.76
DI - EUR - Capitalisation		
Number of shares		125,458.373
Net asset value per share	EUR	90.95
E - EUR - Capitalisation		
Number of shares		51,948.379
Net asset value per share	EUR	90.97
E2 - EUR - Capitalisation		
Number of shares		779,924.097
Net asset value per share	EUR	91.69
F - EUR - Capitalisation		
Number of shares		1,280.582
Net asset value per share	EUR	92.34
H - EUR - Capitalisation		
Number of shares		21,515.538
Net asset value per share	EUR	93.65

LUX IM – Fidelity Global Technology Opportunities Fund

Changes in number of shares outstanding from 22/07/22 to 31/12/22

	Shares outstanding as at 22/07/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	0.000	127,334.822	1,876.449	125,458.373
E - EUR - Capitalisation	0.000	52,547.965	599.586	51,948.379
E2 - EUR - Capitalisation	0.000	797,413.744	17,489.647	779,924.097
F - EUR - Capitalisation	0.000	1,377.233	96.651	1,280.582
H - EUR - Capitalisation	0.000	21,525.405	9.867	21,515.538

LUX IM – Fidelity Global Technology Opportunities Fund

Securities portfolio as at 31/12/22

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			79,480,416.83	88.53
Shares			79,480,416.83	88.53
Austria			467,267.72	0.52
AMS-OSRAM AG	CHF	67,609	467,267.72	0.52
British Virgin Islands			273,019.08	0.30
HOLLYSYS AUTOMATION TECHNOLOGIES	USD	17,866	273,019.08	0.30
Cayman Islands			3,136,720.66	3.49
ALIBABA GROUP HOLDING LTD SADR	USD	16,297	1,361,788.41	1.52
ASM PACIFIC TECHNOLOGY	HKD	177,500	1,188,866.42	1.32
AUTOHOME -A- SPONS ADR REPR 4 SH-A-	USD	15,992	465,224.54	0.52
FULL TRUCK ALLIANCE COMPANY LIMITED	USD	15,796	120,841.29	0.13
France			1,371,423.17	1.53
ESI GROUP	EUR	1,501	110,773.80	0.12
REXEL SA	EUR	19,928	373,849.28	0.42
WORLDLINE SA	EUR	24,013	886,800.09	0.99
Germany			2,823,096.16	3.14
INFINEON TECHNOLOGIES REG SHS	EUR	31,849	913,747.81	1.02
SAP AG	EUR	19,565	1,909,348.35	2.13
Japan			4,097,967.57	4.56
DISCO CO LTD	JPY	700	187,132.64	0.21
NABTESCO CORP	JPY	18,600	443,233.48	0.49
RAKUTEN	JPY	90,000	379,859.78	0.42
RENESAS ELECTRONICS	JPY	124,800	1,045,965.58	1.17
SUMCO CORP	JPY	24,300	302,351.82	0.34
THK CO LTD	JPY	11,000	195,913.89	0.22
ULVAC INC	JPY	21,200	834,728.42	0.93
USHIO INC.	JPY	28,500	328,372.64	0.37
Z HOLDINGS KK	JPY	161,800	380,409.32	0.42
Luxembourg			876,950.63	0.98
SPOTIFY TECH - REG SHS	USD	11,839	876,950.63	0.98
Netherlands			3,004,446.35	3.35
ADYEN --- PARTS SOCIALES	EUR	550	725,450.00	0.81
ELASTIC NV	USD	19,055	922,157.31	1.03
NXP SEMICONDUCTORS	USD	9,153	1,356,839.04	1.51
Singapore			64,262.36	0.07
AEM HOLDINGS LTD	SGD	26,900	64,262.36	0.07
South Korea			3,662,304.63	4.08
SAMSUNG C&T	KRW	11,831	998,222.21	1.11
SAMSUNG ELECTRONICS CO LTD	KRW	23,295	957,630.04	1.07
SAMSUNG ELECTRONICS CO LTD PREFERRED SHARE N/VTG	KRW	36,975	1,388,063.95	1.55
SK SQUARE CO., LTD.	KRW	12,766	318,388.43	0.35
Spain			794,109.60	0.88
AMADEUS IT GROUP SA -A-	EUR	12,820	632,026.00	0.70
INDRA SISTEMAS SA	EUR	15,148	162,083.60	0.18
Sweden			2,268,812.32	2.53
TELEFON ERICSSON	SEK	405,393	2,268,812.32	2.53
Switzerland			411,757.27	0.46
TEMENOS AG REG SHS	CHF	7,925	411,757.27	0.46

LUX IM – Fidelity Global Technology Opportunities Fund

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Taiwan			4,366,695.73	4.86
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	61,286	4,366,695.73	4.86
United Kingdom			2,003,432.81	2.23
ALPHAWAVE IP GROUP PLC	GBP	207,912	238,714.65	0.27
DELIVEROO PLC	GBP	507,018	497,793.24	0.55
OCADO GROUP PLC	GBP	64,389	460,888.16	0.51
SAGE GROUP	GBP	29,092	246,964.74	0.28
TRAINLINE - REG SHS	GBP	129,195	399,454.76	0.44
TRUSTPILOT GROUP PLC	GBP	146,901	159,617.26	0.18
United States of America			49,858,150.77	55.53
ACTIVISION BLIZZARD	USD	11,668	839,671.57	0.94
ACUITY BRANDS	USD	2,458	385,320.56	0.43
AIRBNB INC	USD	10,346	826,690.65	0.92
AKAMAI TECHNOLOGIES	USD	7,212	572,686.82	0.64
ALPHABET INC -A-	USD	30,069	2,493,416.82	2.78
AMAZON.COM INC	USD	31,798	2,509,497.62	2.80
ANSYS INC	USD	727	166,003.96	0.18
APPLE INC	USD	33,641	4,087,760.76	4.55
APPLIED MATERIALS INC	USD	14,653	1,334,451.24	1.49
AUTODESK INC	USD	4,304	759,076.06	0.85
BAKER HUGHES RG-A REG SHS-A-	USD	40,842	1,117,301.42	1.24
CHARTER COMM -A-	USD	2,881	915,470.06	1.02
CIENA CORP	USD	9,084	432,036.11	0.48
COGNIZANT TECHNOLOGY SOLUTIONS -A-	USD	12,003	642,883.22	0.72
CORNING INC	USD	29,884	895,973.67	1.00
CROWDSTRIKE HOLDINGS INC	USD	3,136	307,440.60	0.34
DUCK CREEK TECHNOLOGIES INC	USD	22,136	242,808.04	0.27
ELECTRONIC ARTS - REG SHS	USD	6,688	766,143.27	0.85
EXPEDIA GROUP INC	USD	5,469	446,738.83	0.50
FIDELITY NATIONAL INFO SERVICES INC	USD	24,786	1,577,808.47	1.76
FISERV INC	USD	8,858	842,907.23	0.94
GUIDEWIRE SOFTWARE	USD	5,898	344,872.51	0.38
INFORMATICA --- REG SHS	USD	21,915	327,908.31	0.37
JUNIPER NETWORKS INC	USD	18,701	561,564.74	0.63
KLA CORPORATION	USD	1,655	589,385.74	0.66
KYNDRYL HLDG --- REG SHS	USD	1,661	17,378.48	0.02
META PLATFORMS INC A	USD	11,011	1,241,440.83	1.38
MICROSOFT CORP	USD	21,835	4,933,627.10	5.50
NETFLIX INC	USD	5,361	1,463,173.79	1.63
NUTANIX -A-	USD	30,537	740,629.25	0.82
PAGERDUTY - REG SHS	USD	14,936	374,572.73	0.42
PEGASYSYSTEMS INC	USD	8,163	263,720.04	0.29
PTC INC	USD	2,374	269,571.91	0.30
QORVO INC	USD	12,119	1,026,078.74	1.14
QUALCOMM INC	USD	21,122	2,175,071.94	2.42
ROBLOX CORP	USD	19,229	488,364.14	0.54
SALESFORCE INC	USD	23,836	2,961,818.25	3.30
SEAGATE TECHNOLOGY HOLDINGS	USD	11,728	582,964.01	0.65
SKYWORKS SOLUTIONS INC	USD	4,784	407,872.27	0.45
SNOWFLAKE INC-CLASS A	USD	5,312	709,063.48	0.79
SPLUNK INC	USD	9,535	773,598.56	0.86
TEXAS INSTRUMENTS INC	USD	7,246	1,121,019.00	1.25
TRIMBLE	USD	15,327	725,361.61	0.81
TRIPADVISOR INC	USD	24,020	402,191.16	0.45
UBER TECH/REG SHSH	USD	21,589	504,178.49	0.56
VISA INC -A-	USD	7,380	1,439,537.62	1.60

LUX IM – Fidelity Global Technology Opportunities Fund

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
WALT DISNEY CO	USD	4,757	388,801.63	0.43
WESTERN DIGITAL CORP	USD	19,877	588,306.28	0.66
WORKDAY INC -A-	USD	9,711	1,527,594.52	1.70
ZOOM VIDEO COMMUNICATIONS INC	USD	11,708	746,396.66	0.83
Undertakings for Collective Investment			7,176,840.86	7.99
Shares/Units in investment funds			7,176,840.86	7.99
Equity funds			7,176,840.86	7.99
FIDELITY FUTURE CONNECTIVITY A ACC EUR	EUR	524,623	7,176,840.86	7.99
Total securities portfolio			86,657,257.69	96.52

LUX IM – Robeco Global Consumer Trends

LUX IM – Robeco Global Consumer Trends

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		2,426,066.31
Securities portfolio at market value	2.3	2,335,730.40
<i>Cost price</i>		2,510,171.59
Cash at banks and liquidities		71,841.68
Receivable on subscriptions		18,387.23
Interests receivable, net		87.33
Other assets		19.67
Liabilities		8,806.48
Payable on redemptions		17.75
Management fees payable	4	7,109.76
Depositary fees payable	6	83.73
Administration fees payable	7	1,587.72
Other liabilities		7.52
Net asset value		2,417,259.83

LUX IM – Robeco Global Consumer Trends

Statement of operations and changes in net assets from 22/07/22 to 31/12/22

	Note	Expressed in EUR
Income		134.39
Bank interests on cash accounts		134.39
Expenses		11,782.21
Management fees	4	9,208.64
Depository fees	6	105.46
Administration fees	7	1,999.39
Legal fees		6.47
Transaction fees	2.14	360.00
Subscription tax ("Taxe d'abonnement")	8	10.96
Interests paid on bank overdraft		3.88
Banking fees		17.41
Other expenses		70.00
Net income / (loss) from investments		(11,647.82)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(27.90)
Net realised profit / (loss)		(11,675.72)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(174,441.19)
Net increase / (decrease) in net assets as a result of operations		(186,116.91)
Subscriptions of capitalisation shares		2,679,057.80
Redemptions of capitalisation shares		(75,681.06)
Net increase / (decrease) in net assets		2,417,259.83
Net assets at the beginning of the period		-
Net assets at the end of the period		2,417,259.83

LUX IM – Robeco Global Consumer Trends

Statistics

		31/12/22
Total Net Assets	EUR	2,417,259.83
DI - EUR - Capitalisation		
Number of shares		18,860.782
Net asset value per share	EUR	84.823
E - EUR - Capitalisation		
Number of shares		8,790.949
Net asset value per share	EUR	90.550
F - EUR - Capitalisation		
Number of shares		250.724
Net asset value per share	EUR	85.383

LUX IM – Robeco Global Consumer Trends

Changes in number of shares outstanding from 22/07/22 to 31/12/22

	Shares outstanding as at 22/07/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	0.000	19,649.189	788.407	18,860.782
E - EUR - Capitalisation	0.000	8,850.994	60.045	8,790.949
F - EUR - Capitalisation	0.000	250.724	0.000	250.724

LUX IM – Robeco Global Consumer Trends

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			2,335,730.40	96.63
Shares/Units in investment funds			2,335,730.40	96.63
Equity funds			2,335,730.40	96.63
ROBECO GLOBAL CONSUMER TRENDS Z EUR CAP	EUR	3,747	2,335,730.40	96.63
Total securities portfolio			2,335,730.40	96.63

LUX IM – Global Equity Value

LUX IM – Global Equity Value

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		1,550,938.72
Securities portfolio at market value	2.3	1,297,398.88
<i>Cost price</i>		1,345,238.99
Cash at banks and liquidities		176,788.12
Amount due from broker/counterparty		39,186.17
Receivable on subscriptions		36,619.25
Dividends receivable on securities portfolio		804.49
Interests receivable, net		123.92
Other assets		17.89
Liabilities		4,473.21
Payable on redemptions		17.97
Management fees payable	4	3,413.65
Depositary fees payable	6	46.12
Administration fees payable	7	874.98
Interests payable, net		3.82
Other liabilities		116.67
Net asset value		1,546,465.51

LUX IM – Global Equity Value

Statement of operations and changes in net assets from 21/07/22 to 31/12/22

	Note	Expressed in EUR
Income		2,712.32
Dividends on securities portfolio, net		2,365.10
Interests on money market instruments, net		94.50
Bank interests on cash accounts		251.11
Other income		1.61
Expenses		6,849.88
Management fees	4	4,003.36
Depositary fees	6	52.10
Administration fees	7	990.04
Legal fees		120.53
Transaction fees	2.14	1,316.92
Subscription tax ("Taxe d'abonnement")	8	149.22
Interests paid on bank overdraft		46.44
Banking fees		136.65
Other expenses		34.62
Net income / (loss) from investments		(4,137.56)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(947.17)
- financial futures	2.8	(1,388.45)
- foreign exchange	2.5	(2,383.86)
Net realised profit / (loss)		(8,857.04)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(47,840.11)
Net increase / (decrease) in net assets as a result of operations		(56,697.15)
Subscriptions of capitalisation shares		1,621,707.09
Redemptions of capitalisation shares		(18,544.43)
Net increase / (decrease) in net assets		1,546,465.51
Net assets at the beginning of the period		-
Net assets at the end of the period		1,546,465.51

LUX IM – Global Equity Value

Statistics

		31/12/22
Total Net Assets	EUR	1,546,465.51
DI - EUR - Capitalisation		
Number of shares		8,465.148
Net asset value per share	EUR	91.949
E - EUR - Capitalisation		
Number of shares		8,075.808
Net asset value per share	EUR	94.903
F - EUR - Capitalisation		
Number of shares		18.199
Net asset value per share	EUR	92.601

LUX IM – Global Equity Value

Changes in number of shares outstanding from 21/07/22 to 31/12/22

	Shares outstanding as at 21/07/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	0.000	8,531.342	66.194	8,465.148
E - EUR - Capitalisation	0.000	8,201.367	125.559	8,075.808
F - EUR - Capitalisation	0.000	18.199	0.000	18.199

LUX IM – Global Equity Value

Securities portfolio as at 31/12/22

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			1,297,398.88	83.89
Shares			1,200,368.88	77.62
Australia			11,852.63	0.77
BHP GROUP LTD	GBP	407	11,852.63	0.77
Canada			12,268.15	0.79
ROYAL BANK OF CANADA	CAD	138	12,268.15	0.79
France			9,734.86	0.63
SANOFI	EUR	107	9,734.86	0.63
Germany			18,009.57	1.16
SAP AG	EUR	99	9,661.41	0.62
SIEMENS AG REG SHS	EUR	64	8,348.16	0.54
Ireland			69,705.01	4.51
ACCENTURE - SHS CLASS A	USD	68	17,109.49	1.11
MEDTRONIC HLD	USD	721	52,595.52	3.40
Netherlands			18,084.50	1.17
ASML HOLDING NV	EUR	35	18,084.50	1.17
South Korea			23,751.46	1.54
SAMSUNG ELEC GDR REP.0.5 VGT HS -144A-	USD	23	23,751.46	1.54
Switzerland			76,593.18	4.95
NESTLE SA REG SHS	CHF	274	30,113.44	1.95
NOVARTIS AG REG SHS	CHF	282	24,265.08	1.57
ROCHE HOLDING AG	CHF	3	1,106.75	0.07
ROCHE HOLDING LTD	CHF	71	21,107.91	1.36
Taiwan			27,574.18	1.78
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	387	27,574.18	1.78
United Kingdom			44,221.80	2.86
SHELL PLC	GBP	943	25,037.62	1.62
UNILEVER	GBP	404	19,184.18	1.24
United States of America			888,573.54	57.46
ABBOTT LABORATORIES	USD	172	17,787.77	1.15
ABBVIE INC	USD	150	22,860.36	1.48
ADOBE INC	USD	56	17,723.23	1.15
ALPHABET INC -A-	USD	90	7,463.09	0.48
ALPHABET INC -C-	USD	90	7,505.27	0.49
AMAZON.COM INC	USD	65	5,129.80	0.33
APPLE INC	USD	838	101,826.45	6.58
AUTOZONE INC	USD	3	6,931.18	0.45
BOOKING HOLDINGS INC	USD	8	15,026.56	0.97
CHEVRON CORP	USD	168	28,085.84	1.82
CISCO SYSTEMS INC	USD	378	16,833.08	1.09
CITIGROUP INC	USD	192	8,128.93	0.53
COCA-COLA CO	USD	434	26,020.06	1.68
DEERE AND CO	USD	77	30,942.93	2.00
EXXON MOBIL CORP	USD	378	38,698.35	2.50
GOLDMAN SACHS GROUP INC	USD	23	7,405.33	0.48
IBM CORP	USD	124	16,398.48	1.06
INTEL CORP	USD	508	12,482.71	0.81
JOHNSON & JOHNSON	USD	244	40,617.48	2.63
JPMORGAN CHASE CO	USD	307	38,342.98	2.48
MASTERCARD INC -A-	USD	80	26,116.16	1.69

LUX IM – Global Equity Value

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MCDONALD'S CORP	USD	64	15,956.05	1.03
MERCK & CO INC	USD	258	26,805.01	1.73
MICROSOFT CORP	USD	498	112,523.30	7.28
NETFLIX INC	USD	30	8,187.88	0.53
NVIDIA CORP	USD	267	36,553.71	2.36
ORACLE CORP	USD	139	10,607.60	0.69
PAYPAL HOLDINGS	USD	143	9,459.60	0.61
PEPSICO INC	USD	123	20,984.90	1.36
PFIZER INC	USD	505	24,301.93	1.57
PROCTER & GAMBLE CO	USD	201	28,754.13	1.86
SALESFORCE INC	USD	144	17,893.18	1.16
THERMO FISHER SCIENT SHS	USD	44	22,977.02	1.49
VISA INC -A-	USD	152	29,649.01	1.92
WALMART INC	USD	123	16,391.93	1.06
WALT DISNEY CO	USD	186	15,202.25	0.98
Bonds			97,030.00	6.27
Italy			97,030.00	6.27
ITALY 0.00 20-24 15/01S	EUR	100,000	97,030.00	6.27
Total securities portfolio			1,297,398.88	83.89

LUX IM – ESG Vontobel Millennial

LUX IM – ESG Vontobel Millennial

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		168,706,696.53
Securities portfolio at market value	2.3	154,258,554.49
<i>Cost price</i>		161,629,956.45
Cash at banks and liquidities		9,244,035.51
Amount due from broker/counterparty		1,482,173.16
Receivable on subscriptions		447,851.37
Net unrealised appreciation on forward foreign exchange contracts	2.7	3,033,923.29
Dividends receivable on securities portfolio		42,195.48
Interests receivable, net		194,574.63
Other assets		3,388.60
Liabilities		4,716,321.17
Bank overdrafts		107,064.17
Amount due to broker/counterparty		2,950,000.00
Payable on redemptions		244,730.58
Net unrealised depreciation on financial futures	2.8	694,660.85
Management fees payable	4	536,560.17
Depositary fees payable	6	8,653.40
Administration fees payable	7	143,101.12
Interests payable, net		62.96
Other liabilities		31,487.92
Net asset value		163,990,375.36

LUX IM – ESG Vontobel Millennial

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		1,517,712.24
Dividends on securities portfolio, net		1,151,128.60
Interests on bonds, net		267,146.56
Bank interests on cash accounts		40,363.52
Securities lending income	2.12,9	58,413.29
Other income		660.27
Expenses		3,386,093.42
Management fees	4	2,309,902.61
Performance fees	5	178,912.52
Depositary fees	6	38,673.13
Administration fees	7	616,888.28
Domiciliary fees		767.07
Audit fees		7,240.72
Legal fees		4,775.84
Transaction fees	2.14	106,655.35
Directors fees		222.66
Subscription tax ("Taxe d'abonnement")	8	37,606.83
Interests paid on bank overdraft		45,615.65
Banking fees		11,765.01
Other expenses		27,067.75
Net income / (loss) from investments		(1,868,381.18)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(15,308,611.59)
- forward foreign exchange contracts	2.7	(9,015,432.63)
- financial futures	2.8	(353,225.10)
- foreign exchange	2.5	7,203,770.06
Net realised profit / (loss)		(19,341,880.44)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(34,932,220.24)
- forward foreign exchange contracts	2.7	3,996,657.77
- financial futures	2.8	(694,660.85)
Net increase / (decrease) in net assets as a result of operations		(50,972,103.76)
Subscriptions of capitalisation shares		124,755,664.69
Redemptions of capitalisation shares		(119,346,456.45)
Net increase / (decrease) in net assets		(45,562,895.52)
Net assets at the beginning of the year		209,553,270.88
Net assets at the end of the year		163,990,375.36

LUX IM – ESG Vontobel Millennial

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	163,990,375.36	209,553,270.88	133,397,293.02
DI - EUR - Capitalisation				
Number of shares		693,904.849	655,138.107	420,872.724
Net asset value per share	EUR	82.90	109.46	104.01
E - EUR - Capitalisation				
Number of shares		391,780.859	1,117,000.460	732,284.747
Net asset value per share	EUR	90.11	117.81	111.05
E2 - EUR - Capitalisation				
Number of shares		727,483.450	-	-
Net asset value per share	EUR	95.14	-	-
F - EUR - Capitalisation				
Number of shares		3,848.952	3,396.957	1,881.628
Net asset value per share	EUR	92.19	120.04	112.74
H - EUR - Capitalisation				
Number of shares		17,909.286	49,903.188	73,328.395
Net asset value per share	EUR	89.46	117.02	110.35

LUX IM – ESG Vontobel Millennial

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	655,138.107	142,652.203	103,885.461	693,904.849
E - EUR - Capitalisation	1,117,000.460	271,040.234	996,259.835	391,780.859
E2 - EUR - Capitalisation	0.000	847,633.513	120,150.063	727,483.450
F - EUR - Capitalisation	3,396.957	1,097.233	645.238	3,848.952
H - EUR - Capitalisation	49,903.188	3,501.496	35,495.398	17,909.286

LUX IM – ESG Vontobel Millennial

Securities portfolio as at 31/12/22

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			140,518,977.13	85.69
Shares			97,957,093.07	59.73
Australia			642,071.76	0.39
TREASURY WINE ESTATES LTD	AUD	74,185	642,071.76	0.39
Belgium			1,509,286.24	0.92
ANHEUSER-BUSCH INBEV	EUR	26,488	1,509,286.24	0.92
British Virgin Islands			1,091,500.30	0.67
CAPRI HOLDINGS LTD	USD	20,354	1,091,500.30	0.67
Canada			1,459,120.83	0.89
GILDAN ACTIVEWEAR	CAD	21,014	534,769.82	0.33
SHOPIFY -A- SUBORD VOTING	USD	28,090	924,351.01	0.56
Cayman Islands			9,164,466.11	5.59
ANTA SPORTS PRODUCTS	HKD	95,000	1,169,684.61	0.71
BILIBILI INC	HKD	41,740	938,423.45	0.57
JD.COM INC - CL A	HKD	33,272	881,791.19	0.54
KUAISHOU TECHNOLOGY	HKD	170,300	1,456,291.33	0.89
LI NING CO	HKD	121,000	986,652.46	0.60
MEITUAN - SHS 114A/REG SHS	HKD	40,600	853,666.96	0.52
NETEASE INC	HKD	76,100	1,048,720.31	0.64
TRIP COM GROUP LTD	HKD	55,550	1,829,235.80	1.12
Denmark			2,470,809.19	1.51
CARLSBERG AS -B-	DKK	10,323	1,281,585.96	0.78
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	43,403	1,189,223.23	0.73
Finland			990,754.50	0.60
NOKIA OYJ	EUR	225,633	990,754.50	0.60
France			6,416,220.84	3.91
HERMES INTERNATIONAL SA	EUR	674	1,000,890.00	0.61
KERING	EUR	2,124	1,025,042.40	0.63
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	1,361	947,936.50	0.58
PERNOD RICARD SA	EUR	6,526	1,215,467.50	0.74
VIVENDI SA	EUR	146,512	1,320,659.17	0.81
WORLDLINE SA	EUR	24,539	906,225.27	0.55
Germany			5,733,182.44	3.50
ADIDAS AG REG SHS	EUR	3,390	435,208.20	0.27
DELIVERY HERO	EUR	37,770	1,727,977.50	1.05
DEUTSCHE POST AG REG SHS	EUR	8,479	301,004.50	0.18
HELLOFRESH SE	EUR	43,764	922,545.12	0.56
SIEMENS ENERGY - REG SHS	EUR	70,988	1,259,327.12	0.77
ZALANDO SE	EUR	31,750	1,087,120.00	0.66
Italy			2,035,953.60	1.24
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	110,783	1,056,869.82	0.64
MONCLER SPA	EUR	19,527	979,083.78	0.60
Japan			1,932,810.00	1.18
SHIMANO INC	JPY	3,500	518,518.52	0.32
SONY CORP	JPY	13,600	966,475.46	0.59
YAMATO HOLDINGS CO LTD	JPY	30,300	447,816.02	0.27
Luxembourg			902,209.53	0.55
SPOTIFY TECH - REG SHS	USD	12,180	902,209.53	0.55

LUX IM – ESG Vontobel Millennial

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			4,817,636.94	2.94
ADYEN --- PARTS SOCIALES	EUR	892	1,176,548.00	0.72
HEINEKEN NV	EUR	13,778	1,225,966.44	0.75
JUST EAT TAKEAWAY.COM N.V.	EUR	74,272	1,494,724.00	0.91
UNIVERSAL MUSIC GROUP N.V.	EUR	40,236	920,398.50	0.56
South Africa			1,483,104.86	0.90
NASPERS -N- SPONS ADR REPR 1/5 SH -N-	USD	47,110	1,483,104.86	0.90
Spain			3,439,886.25	2.10
CELLNEX TELECOM SA	EUR	30,596	963,774.00	0.59
EDP RENOVAVEIS SA	EUR	39,855	834,962.25	0.51
INDITEX SHARE FROM SPLIT	EUR	65,125	1,641,150.00	1.00
Sweden			1,131,480.66	0.69
HENNES AND MAURITZ AB	SEK	20,187	206,915.28	0.13
TELEFON ERICSSON	SEK	165,202	924,565.38	0.56
United Kingdom			4,864,592.97	2.97
DIAGEO PLC	GBP	28,597	1,185,374.57	0.72
KINGFISHER PLC	GBP	140,385	376,940.63	0.23
NEXT PLC	GBP	6,039	392,545.24	0.24
OCADO GROUP PLC	GBP	131,949	944,473.92	0.58
SEGRO (REIT)	GBP	107,795	942,856.03	0.57
UNITE GROUP PLC	GBP	98,769	1,022,402.58	0.62
United States of America			47,872,006.05	29.19
AIRBNB INC	USD	8,991	718,420.22	0.44
ALPHABET INC -C-	USD	12,572	1,048,403.32	0.64
AMAZON.COM INC	USD	21,584	1,703,408.92	1.04
AMERICAN EXPRESS	USD	6,999	966,664.49	0.59
APPLE INC	USD	17,720	2,153,179.77	1.31
AT&T INC	USD	92,054	1,592,271.41	0.97
AVALONBAY COMMUN	USD	5,326	812,144.47	0.50
BOOKING HOLDINGS INC	USD	1,120	2,103,718.37	1.28
BROWN-FORMAN CORP -B- NON VOTING	USD	3,164	196,220.50	0.12
BTH & BDY WRKS --- REG SHS	USD	11,800	460,760.32	0.28
COCA-COLA CO	USD	22,289	1,336,316.08	0.81
COINBASE GLOBAL --- REG SHS -A-	USD	13,746	448,212.52	0.27
COMCAST CORP	USD	18,287	600,908.78	0.37
DICK'S SPORTING GOOD INC	USD	4,173	463,405.85	0.28
DISCOVER FINANCIAL SERVICES - SHS	USD	14,372	1,313,037.45	0.80
DR HORTON	USD	8,643	724,402.76	0.44
EBAY INC	USD	13,552	531,331.40	0.32
EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.	USD	14,570	817,389.77	0.50
ESSEX PROPERTY TRUST	USD	3,971	797,699.50	0.49
FEDEX CORP	USD	3,245	534,064.36	0.33
FIDELITY NATIONAL INFO SERVICES INC	USD	6,501	413,835.75	0.25
FISERV INC	USD	2,638	251,026.11	0.15
FORTUNE BRANDS	USD	13,345	720,766.37	0.44
GLOBAL PAYMENTS INC	USD	4,709	437,943.84	0.27
HERSHEY	USD	12,820	2,803,417.24	1.71
HOME DEPOT INC	USD	4,644	1,395,006.83	0.85
KROGER CO	USD	27,324	1,143,014.93	0.70
LOWE'S CO INC	USD	1,894	359,143.52	0.22
LULULEMON ATHLETICA INC SHS	USD	1,650	490,088.60	0.30
MASCO CORP	USD	12,668	560,924.05	0.34
MASTERBRAND INC	USD	13,345	94,834.39	0.06
MASTERCARD INC -A-	USD	3,450	1,126,259.32	0.69
META PLATFORMS INC A	USD	5,480	617,845.40	0.38

LUX IM – ESG Vontobel Millennial

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MICROSOFT CORP	USD	10,558	2,385,584.38	1.45
MOHAWK INDUSTRIES INC	USD	5,635	539,119.44	0.33
MONDELEZ INTERNATIONAL INC	USD	36,100	2,266,551.35	1.38
NETFLIX INC	USD	5,097	1,391,120.46	0.85
NIKE INC	USD	3,412	375,379.18	0.23
NVIDIA CORP	USD	4,084	559,121.10	0.34
PARAMOUNT GLOBAL	USD	57,505	904,100.55	0.55
PAYPAL HOLDINGS	USD	14,750	975,727.75	0.59
PEPSICO INC	USD	7,413	1,264,723.89	0.77
PINTEREST REG SHS -A-	USD	26,403	589,621.21	0.36
PROLOGIS	USD	2,581	275,776.09	0.17
SNAP INC-A-	USD	65,255	538,973.94	0.33
STARBUCKS CORP	USD	5,421	507,057.77	0.31
T MOBILE USA INC	USD	7,055	922,014.72	0.56
UDR	USD	23,243	847,874.31	0.52
UNITED PARCEL SERVICE INC	USD	1,245	205,136.41	0.13
VF REG SHS	USD	18,106	465,784.13	0.28
VISA INC -A-	USD	5,529	1,078,482.86	0.66
WALT DISNEY CO	USD	17,800	1,454,838.98	0.89
WILLIAMS-SONOMA	USD	5,390	588,950.92	0.36
Bonds			39,606,929.06	24.15
France			6,801,920.00	4.15
FRANCE 0.00 21-24 25/02A	EUR	1,800,000	1,744,587.00	1.06
FRANCE 0.00 22-25 25/02A	EUR	1,800,000	1,697,742.00	1.04
FRANCE 1.75 13-24 25/11A	EUR	1,700,000	1,669,476.50	1.02
FRANCE 2.25 13-24 25/05A	EUR	1,700,000	1,690,114.50	1.03
Germany			18,617,323.00	11.35
BUNDESSCHATZANWEISU 0.0 22-04 15/03A	EUR	2,000,000	1,941,960.00	1.18
FEDERAL GERMANY 0.2 22-24 14/06A	EUR	1,700,000	1,644,410.00	1.00
GERMANY 0.00 19-24 18/10A	EUR	1,700,000	1,626,033.00	0.99
GERMANY 0.00 20-25 10/10A	EUR	1,700,000	1,589,364.00	0.97
GERMANY 0.00 21-26 10/04A	EUR	1,700,000	1,571,539.50	0.96
GERMANY 0.25 17-27 15/02A	EUR	1,800,000	1,650,177.00	1.01
GERMANY 0.5 15-25 15/02A	EUR	1,800,000	1,726,848.00	1.05
GERMANY 0 20-25 11/04U	EUR	2,000,000	1,891,440.00	1.15
GERMANY 1.00 14-24 15/08A	EUR	1,700,000	1,660,551.50	1.01
GERMANY 1.00 15-25 15/08A	EUR	1,700,000	1,636,462.50	1.00
GERMANY 1.50 14-24 15/05A	EUR	1,700,000	1,678,537.50	1.02
Italy			2,939,790.00	1.79
ITALY 1.75 19-24 01/07S	EUR	3,000,000	2,939,790.00	1.79
United States of America			11,247,896.06	6.86
UNITED STATES 0.3750 21-24 15/09S	USD	1,700,000	1,486,786.52	0.91
UNITED STATES 0.375 21-24 15/07S	USD	2,000,000	1,758,132.94	1.07
UNITED STATES 1.875 17-24 31/08S	USD	1,700,000	1,525,852.69	0.93
UNITED STATES 2.5 22-24 31/05S	USD	1,700,000	1,547,300.17	0.94
UNITED STATES 2.875 22-25 15/06S	USD	1,700,000	1,542,537.53	0.94
UNITED STATES 3.0000 22-24 31/07S	USD	2,000,000	1,830,460.73	1.12
UNITED STATES 3 22-24 30/06S	USD	1,700,000	1,556,825.48	0.95
Floating rate notes			2,954,955.00	1.80
Italy			2,954,955.00	1.80
ITALY CERT DI CREDITO FL.R 21-29 15/04S	EUR	3,000,000	2,954,955.00	1.80
Undertakings for Collective Investment			13,739,577.36	8.38
Shares/Units in investment funds			13,739,577.36	8.38

LUX IM – ESG Vontobel Millennial

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Equity funds			13,739,577.36	8.38
VONTOBEL FD CLEAN TECHNOLOGY -I- EUR CAP	EUR	9,610	5,029,585.70	3.07
VONTOBEL FD SUSTAINABLE EMERGING MKT LEADERS -I- USD CAP	USD	40,590	5,483,160.46	3.34
VONTOBEL FUND SICAV ENERGY REVOLUTION -I- CAP	EUR	12,860	3,226,831.20	1.97
Total securities portfolio			154,258,554.49	94.07

LUX IM – BlackRock Multiasset Factor Investing

LUX IM – BlackRock Multiasset Factor Investing

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		49,858,391.14
Securities portfolio at market value	2.3	45,345,386.69
<i>Cost price</i>		46,666,247.40
Options (long positions) at market value	2.6	320,996.01
<i>Options purchased at cost</i>		280,339.99
Cash at banks and liquidities		2,480,047.44
Amount due from broker/counterparty		1,318,576.33
Receivable on subscriptions		64,858.97
Net unrealised appreciation on forward foreign exchange contracts	2.7	214,105.25
Dividends receivable on securities portfolio		148.21
Interests receivable, net		113,279.78
Other assets		992.46
Liabilities		1,141,189.92
Options (short positions) at market value	2.6	173,850.01
<i>Options sold at cost</i>		74,868.36
Amount due to broker/counterparty		298,719.37
Payable on redemptions		9,568.91
Net unrealised depreciation on financial futures	2.8	257,235.71
Net unrealised depreciation on swaps	2.10	178,555.42
Management fees payable	4	165,250.12
Depositary fees payable	6	2,529.74
Administration fees payable	7	41,834.16
Interests payable, net		3,019.15
Other liabilities		10,627.33
Net asset value		48,717,201.22

LUX IM – BlackRock Multiasset Factor Investing

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		619,700.96
Dividends on securities portfolio, net		57,113.08
Interests on bonds and money market instruments, net		313,746.43
Interests received on swaps		194,144.37
Bank interests on cash accounts		45,445.26
Securities lending income	2.12,9	9,101.48
Other income		150.34
Expenses		1,053,459.61
Management fees	4	718,872.04
Depositary fees	6	11,093.21
Administration fees	7	183,432.96
Domiciliary fees		225.95
Audit fees		2,064.96
Legal fees		1,474.04
Transaction fees	2.14	43,608.08
Directors fees		62.30
Subscription tax ("Taxe d'abonnement")	8	15,929.72
Interests paid on bank overdraft		10,193.49
Interests paid on swaps		55,666.59
Banking fees		2,931.65
Other expenses		7,904.62
Net income / (loss) from investments		(433,758.65)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	1,783,990.83
- options	2.6	(260,175.75)
- forward foreign exchange contracts	2.7	(397,244.40)
- financial futures	2.8	(4,142,669.30)
- swaps	2.10	(1,532,082.49)
- foreign exchange	2.5	668,577.61
Net realised profit / (loss)		(4,313,362.15)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(3,261,952.97)
- options	2.6	74,181.03
- forward foreign exchange contracts	2.7	214,478.96
- financial futures	2.8	(994,439.61)
- swaps	2.10	(330,014.76)
Net increase / (decrease) in net assets as a result of operations		(8,611,109.50)
Subscriptions of capitalisation shares		4,185,224.61
Redemptions of capitalisation shares		(9,821,231.21)
Net increase / (decrease) in net assets		(14,247,116.10)
Net assets at the beginning of the year		62,964,317.32
Net assets at the end of the year		48,717,201.22

LUX IM – BlackRock Multiasset Factor Investing

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	48,717,201.22	62,964,317.32	80,484,580.35
DI - EUR - Capitalisation				
Number of shares		299,631.199	314,973.728	426,569.434
Net asset value per share	EUR	85.82	100.70	100.34
E - EUR - Capitalisation				
Number of shares		243,281.670	276,274.972	333,316.212
Net asset value per share	EUR	92.10	107.01	105.71
F - EUR - Capitalisation				
Number of shares		1,824.347	4,392.618	5,266.204
Net asset value per share	EUR	95.52	110.62	108.91
H - EUR - Capitalisation				
Number of shares		4,428.621	10,800.672	17,148.237
Net asset value per share	EUR	95.25	110.72	109.42

LUX IM – BlackRock Multiasset Factor Investing

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	314,973.728	28,735.868	44,078.397	299,631.199
E - EUR - Capitalisation	276,274.972	15,712.997	48,706.299	243,281.670
F - EUR - Capitalisation	4,392.618	99.342	2,667.613	1,824.347
H - EUR - Capitalisation	10,800.672	247.255	6,619.306	4,428.621

LUX IM – BlackRock Multiasset Factor Investing

Securities portfolio as at 31/12/22

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			12,285,947.84	25.22
Bonds			12,285,947.84	25.22
Australia			945,771.41	1.94
AUSTRALIA 0.25 21-32 21/11Q	AUD	117,000	70,125.97	0.14
AUSTRALIA 0.75 17-27 21/11Q	AUD	209,000	150,201.56	0.31
AUSTRALIA 1.00 18-50 21/02Q	AUD	133,000	77,480.85	0.16
AUSTRALIA 1.25 15-40 21/08Q	AUD	137,000	94,180.64	0.19
AUSTRALIA 2.00 13-35 21/08Q	AUD	149,000	121,093.18	0.25
AUSTRALIA 2.50 10-30 20/09Q	AUD	215,000	195,776.47	0.40
AUSTRALIA 3.00 11-16 05/04Q	AUD	256,000	236,912.74	0.49
Canada			1,328,403.22	2.73
CANADA 0.25 21-54 01/12S	CAD	57,000	30,840.85	0.06
CANADA 0.50 17-50 01/12S	CAD	205,000	120,208.83	0.25
CANADA 1.25 13-47 01/12S	CAD	208,000	182,099.95	0.37
CANADA 1.50 10-44 01/12S	CAD	208,000	199,075.71	0.41
CANADA 2.00 07-41 01/12S	CAD	177,000	189,238.35	0.39
CANADA 3.00 03-36 01/12S	CAD	158,000	200,057.04	0.41
CANADA 4.00 99-31 01/12S	CAD	156,000	221,025.78	0.45
CANADA 4.25 95-26 01/12S	CAD	139,000	185,856.71	0.38
France			3,373,946.17	6.93
FRANCE 0.10 15-25 01/03A	EUR	172,000	197,086.08	0.40
FRANCE 0.10 16-28 01/03A	EUR	234,000	267,075.02	0.55
FRANCE 0.10 16-47 25/07A	EUR	177,000	190,502.21	0.39
FRANCE 0.10 17-36 25/07A	EUR	141,000	153,794.79	0.32
FRANCE 0.10 19-29 01/03A	EUR	135,000	153,152.07	0.31
FRANCE 0.10 20-31 25/07A	EUR	166,000	185,137.97	0.38
FRANCE 0.10 20-36 01/03A	EUR	84,000	88,362.09	0.18
FRANCE 0.10 21-32 01/03A	EUR	78,000	84,783.90	0.17
FRANCE 0.10 21-53 25/07A	EUR	62,000	55,214.41	0.11
FRANCE 0.10 22-38 25/07A	EUR	72,000	74,836.18	0.15
FRANCE 0.1 20-26 01/03A	EUR	160,000	182,614.44	0.37
FRANCE 0.25 13-24 25/07A	EUR	240,000	296,766.11	0.61
FRANCE 0.70 13-30 25/07A	EUR	186,000	228,856.64	0.47
FRANCE 1.80 06-40 25/07A	EUR	174,000	286,155.19	0.59
FRANCE 1.85 10-27 25/07A	EUR	273,000	376,445.68	0.77
FRANCE 3.15 02-32 25/07A	EUR	157,000	290,586.30	0.60
FRANCE 3.40 99-29 25/07A	EUR	150,000	262,577.09	0.54
Germany			1,010,735.89	2.07
GERMANY 0.10 15-26 15/04A	EUR	252,000	304,596.48	0.63
GERMANY 0.10 15-46 15/04A	EUR	175,000	221,541.78	0.45
GERMANY 0.1 21-33 15/04A	EUR	95,000	109,400.47	0.22
GERMANY 0.50 14-30 15/04A	EUR	301,000	375,197.16	0.77
United Kingdom			2,283,998.22	4.69
UNITED KINGDOM 0.125 11-29 22/03S	GBP	41,000	69,460.75	0.14
UNITED KINGDOM 0.125 12-24 22/03S	GBP	44,000	74,464.05	0.15
UNITED KINGDOM 0.125 12-44 22/03S	GBP	58,000	88,743.16	0.18
UNITED KINGDOM 0.125 13-68 22/03S	GBP	43,000	61,277.97	0.13
UNITED KINGDOM 0.125 14-58 22/03S	GBP	38,000	53,461.08	0.11
UNITED KINGDOM 0.125 15-26 22/03S	GBP	45,000	70,872.89	0.15
UNITED KINGDOM 0.125 15-46 22/03S	GBP	48,000	68,136.08	0.14
UNITED KINGDOM 0.125 16-36 22/11S	GBP	60,000	89,894.85	0.18
UNITED KINGDOM 0.125 16-56 22/11S	GBP	31,000	42,056.43	0.09
UNITED KINGDOM 0.125 16-65 22/11S	GBP	29,000	41,154.35	0.08

LUX IM – BlackRock Multiasset Factor Investing

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UNITED KINGDOM 0.125 17-48 10/08S	GBP	51,000	67,050.38	0.14
UNITED KINGDOM 0.125 18-28 21/06S	GBP	77,000	111,454.71	0.23
UNITED KINGDOM 0.125 18-41 10/08S	GBP	31,000	41,966.25	0.09
UNITED KINGDOM 0.125 21-31 10/08S	GBP	41,000	56,638.68	0.12
UNITED KINGDOM 0.125 21-39 22/03S	GBP	31,000	39,957.08	0.08
UNITED KINGDOM 0.125 21-51 22/03S	GBP	27,000	32,954.72	0.07
UNITED KINGDOM 0.125 21-73 22/03S	GBP	17,000	18,532.77	0.04
UNITED KINGDOM 0.25 12-52 22/03S	GBP	40,000	61,808.10	0.13
UNITED KINGDOM 0.375 11-62 22/03S	GBP	45,000	76,361.51	0.16
UNITED KINGDOM 0.50 09-50 22/03S	GBP	43,000	80,250.98	0.16
UNITED KINGDOM 0.625 09-42 22/11S	GBP	52,000	101,678.77	0.21
UNITED KINGDOM 0.625 10-40 22/03S	GBP	47,000	90,060.84	0.18
UNITED KINGDOM 0.75 07-47 22/11S	GBP	36,000	72,872.86	0.15
UNITED KINGDOM 0.75 11-34 22/03S	GBP	52,000	94,916.74	0.19
UNITED KINGDOM 1.125 02-37 22/11S	GBP	41,000	89,949.40	0.18
UNITED KINGDOM 1.25 05-55 22/11S	GBP	36,000	92,939.01	0.19
UNITED KINGDOM 1.25 06-27 22/11S	GBP	46,000	101,144.53	0.21
UNITED KINGDOM 1.25 08-32 22/11S	GBP	43,000	88,542.87	0.18
UNITED KINGDOM 2.00 02-35 26/01S	GBP	39,000	105,935.97	0.22
UNITED KINGDOM 2.50 86-24 17/07S	GBP	29,000	123,434.67	0.25
UNITED KINGDOM 4.125 92-30 22/07S	GBP	20,000	76,025.77	0.16
United States of America			3,343,092.93	6.86
UNITED STATES 0.125 14-24 15/07S	USD	69,000	78,636.94	0.16
UNITED STATES 0.125 16-26 15/07S	USD	74,000	81,429.26	0.17
UNITED STATES 0.125 19-24 15/10S	USD	14,000	14,704.42	0.03
UNITED STATES 0.125 20-25 15/04S	USD	64,000	66,057.07	0.14
UNITED STATES 0.125 20-25 15/10S	USD	100,000	102,501.71	0.21
UNITED STATES 0.125 20-30 05/07S	USD	106,000	103,730.17	0.21
UNITED STATES 0.125 20-30 15/01S	USD	82,000	80,240.64	0.16
UNITED STATES 0.125 21-26 15/04S	USD	80,000	80,246.18	0.16
UNITED STATES 0.125 21-26 15/10S	USD	67,000	64,410.80	0.13
UNITED STATES 0.125 21-31 15/01S	USD	102,000	97,433.75	0.20
UNITED STATES 0.125 21-31 15/07S	USD	108,000	99,716.42	0.20
UNITED STATES 0.125 21-51 15/02S	USD	31,000	21,822.27	0.04
UNITED STATES 0.125 22-27 15/04S	USD	101,000	93,295.44	0.19
UNITED STATES 0.125 22-32 15/01S	USD	129,000	114,205.53	0.23
UNITED STATES 0.125 22-52 15/02S	USD	49,000	32,284.86	0.07
UNITED STATES 0.25 15-25 15/01S	USD	114,000	129,233.23	0.27
UNITED STATES 0.25 19-29 15/07S	USD	64,000	64,168.10	0.13
UNITED STATES 0.25 20-50 15/02S	USD	38,000	28,321.10	0.06
UNITED STATES 0.375 15-25 15/07S	USD	97,000	109,938.60	0.23
UNITED STATES 0.375 17-27 15/01S	USD	67,000	73,198.88	0.15
UNITED STATES 0.375 17-27 15/07S	USD	82,000	88,502.73	0.18
UNITED STATES 0.50 18-28 15/01S	USD	86,000	91,908.84	0.19
UNITED STATES 0.50 19-24 15/04S	USD	83,000	89,464.78	0.18
UNITED STATES 0.625 13-43 15/02S	USD	53,000	52,432.26	0.11
UNITED STATES 0.625 14-24 15/01S	USD	100,100	117,389.95	0.24
UNITED STATES 0.625 16-26 15/01S	USD	75,000	84,774.99	0.17
UNITED STATES 0.625 22-32 15/07S	USD	89,000	78,700.29	0.16
UNITED STATES 0.75 12-42 15/02S	USD	48,000	50,158.98	0.10
UNITED STATES 0.75 15-45 15/02S	USD	58,000	56,190.74	0.12
UNITED STATES 0.75 18-28 15/07S	USD	129,000	137,122.46	0.28
UNITED STATES 0.875 17-47 15/02S	USD	41,000	39,322.90	0.08
UNITED STATES 0.875 19-29 15/01S	USD	80,000	84,533.74	0.17
UNITED STATES 1.00 16-46 15/02S	USD	47,000	47,556.09	0.10
UNITED STATES 1.00 18-48 15/02S	USD	44,000	42,378.68	0.09
UNITED STATES 1.00 19-49 15/02S	USD	28,000	26,352.89	0.05

LUX IM – BlackRock Multiasset Factor Investing

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UNITED STATES 1.375 14-44 15/02S	USD	46,000	51,629.99	0.11
UNITED STATES 1.625 22-27 15/10S	USD	37,000	34,936.70	0.07
UNITED STATES 1.75 08-28 15/01S	USD	31,000	41,465.68	0.09
UNITED STATES 2.00 06-26 15/01S	USD	71,000	100,031.53	0.21
UNITED STATES 2.125 10-40 15/02S	USD	35,000	48,262.91	0.10
UNITED STATES 2.125 11-41 15/02S	USD	53,000	72,103.27	0.15
UNITED STATES 2.375 04-25 15/01S	USD	80,000	118,948.39	0.24
UNITED STATES 2.375 07-27 15/01S	USD	36,000	50,982.23	0.10
UNITED STATES 2.50 09-29 15/01S	USD	32,000	43,535.68	0.09
UNITED STATES 3.375 01-32 15/04S	USD	11,000	19,860.82	0.04
UNITED STATES 3.625 98-28 15/04S	USD	34,000	64,286.57	0.13
UNITED STATES 3.875 99-29 15/04S	USD	39,000	74,683.47	0.15
Money market instruments			32,401,678.14	66.51
Treasury market			32,401,678.14	66.51
France			10,774,307.71	22.12
FRANCE TREASURY BILL ZCP 060923	EUR	4,586,400	4,494,815.32	9.23
FRANCE TREASURY BILL ZCP 250123	EUR	6,285,400	6,279,492.39	12.89
Germany			10,772,337.84	22.11
GERM TREA BILL ZCP 21-06-23	EUR	5,339,800	5,279,400.70	10.84
GERM TREA BILL ZCP 22-02-23	EUR	5,494,400	5,492,937.14	11.28
Italy			9,483,672.26	19.47
ITALY ZCP 14-08-23	EUR	5,416,000	5,302,573.75	10.88
ITALY ZCP 14-09-23	EUR	4,274,000	4,181,098.51	8.58
United States of America			1,371,360.33	2.81
UNIT STAT TREA BIL ZCP 18-05-23	USD	1,496,000	1,371,360.33	2.81
Undertakings for Collective Investment			657,760.71	1.35
Shares/Units in investment funds			657,760.71	1.35
Equity funds			366,662.19	0.75
ISHARES II PLC FTSE EPRA/NAREIT UK PTY GBP DIS	GBP	56,612	289,713.46	0.59
ISHARES PLC EUROPEAN PROPERTY YIELD UCITS ETF EUR DIS	GBP	2,929	76,948.73	0.16
Other funds			291,098.52	0.60
ISHARES II PLC FTSE ASIA PROPERTY YIELD USD DIS	GBP	6,900	146,105.49	0.30
ISHARES II PLC FTSE EPRA/NAREIT US PTY YIELD USD DIS	GBP	5,803	144,993.03	0.30
Total securities portfolio			45,345,386.69	93.08

LUX IM – Diversified Trend Following

LUX IM – Diversified Trend Following

Statement of operations and changes in net assets from 01/01/22 to 30/06/22

	Note	Expressed in EUR
Income		145,745.04
Dividends on securities portfolio, net		100,410.09
Interests on bonds and money market instruments, net		24,920.22
Bank interests on cash accounts		7,600.01
Securities lending income	2.12,9	12,796.15
Other income		18.57
Expenses		875,904.70
Management fees	4	568,265.48
Performance fees	5	45,874.62
Depositary fees	6	8,494.18
Administration fees	7	140,532.85
Audit fees		1,255.96
Legal fees		1,494.31
Transaction fees	2.14	64,816.82
Directors fees		53.48
Subscription tax ("Taxe d'abonnement")	8	8,199.94
Interests paid on bank overdraft		28,197.83
Banking fees		2,458.93
Other expenses		6,260.30
Net income / (loss) from investments		(730,159.66)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(259,494.12)
- forward foreign exchange contracts	2.7	4,131.37
- financial futures	2.8	(4,421,104.86)
- foreign exchange	2.5	1,861,901.36
Net realised profit / (loss)		(3,544,725.91)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(5,914,337.07)
- financial futures	2.8	(773,523.55)
Net increase / (decrease) in net assets as a result of operations		(10,232,586.53)
Subscriptions of capitalisation shares		1,188,205.17
Redemptions of capitalisation shares		(96,085,565.65)
Net increase / (decrease) in net assets		(105,129,947.01)
Net assets at the beginning of the period		105,129,947.01
Net assets at the end of the period		-

LUX IM – Diversified Trend Following

Statistics

		30/06/22	31/12/21	31/12/20
Total Net Assets	EUR	-	105,129,947.01	123,701,778.63
B - EUR - Capitalisation				
Number of shares		-	4,460.000	4,460.000
Net asset value per share	EUR	-	98.46	96.09
DI - EUR - Capitalisation				
Number of shares		-	478,417.760	577,694.931
Net asset value per share	EUR	-	93.55	92.12
E - EUR - Capitalisation				
Number of shares		-	587,038.013	697,877.250
Net asset value per share	EUR	-	97.23	94.76
F - EUR - Capitalisation				
Number of shares		-	3,838.376	4,986.457
Net asset value per share	EUR	-	97.74	95.06
H - EUR - Capitalisation				
Number of shares		-	25,709.055	36,638.886
Net asset value per share	EUR	-	96.46	94.12

LUX IM – Diversified Trend Following

Changes in number of shares outstanding from 01/01/22 to 30/06/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/22
B - EUR - Capitalisation	4,460.000	0.000	4,460.000	0.000
DI - EUR - Capitalisation	478,417.760	6,181.636	484,599.396	0.000
E - EUR - Capitalisation	587,038.013	6,711.484	593,749.497	0.000
F - EUR - Capitalisation	3,838.376	43.466	3,881.842	0.000
H - EUR - Capitalisation	25,709.055	152.358	25,861.413	0.000

LUX IM – JP Morgan Diversified Risk

LUX IM – JP Morgan Diversified Risk

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		61,348,720.52
Securities portfolio at market value	2.3	61,155,182.56
<i>Cost price</i>		58,688,771.02
Cash at banks and liquidities		72,398.83
Receivable for investments sold		30,390.73
Receivable on subscriptions		89,504.64
Interests receivable, net		69.73
Other assets		1,174.03
Liabilities		307,660.05
Payable on investments purchased		517.41
Payable on redemptions		118,789.00
Management fees payable	4	130,291.66
Depositary fees payable	6	2,974.79
Administration fees payable	7	49,193.91
Other liabilities		5,893.28
Net asset value		61,041,060.47

LUX IM – JP Morgan Diversified Risk

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		274.05
Bank interests on cash accounts		274.05
Expenses		601,351.83
Management fees	4	418,461.45
Depository fees	6	10,611.19
Administration fees	7	158,279.76
Domiciliary fees		238.97
Audit fees		1,984.94
Legal fees		1,053.34
Transaction fees	2.14	1,949.98
Directors fees		60.31
Interests paid on bank overdraft		209.03
Banking fees		2,392.41
Other expenses		6,110.45
Net income / (loss) from investments		(601,077.78)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	65,648.57
Net realised profit / (loss)		(535,429.21)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	3,275,752.12
Net increase / (decrease) in net assets as a result of operations		2,740,322.91
Subscriptions of capitalisation shares		93,244,097.28
Redemptions of capitalisation shares		(64,007,412.84)
Net increase / (decrease) in net assets		31,977,007.35
Net assets at the beginning of the year		29,064,053.12
Net assets at the end of the year		61,041,060.47

LUX IM – JP Morgan Diversified Risk

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	61,041,060.47	29,064,053.12	16,561,174.62
E - EUR - Capitalisation				
Number of shares		2,035.045	364,087.311	229,139.699
Net asset value per share	EUR	86.13	79.83	72.28
E2 - EUR - Capitalisation				
Number of shares		585,774.609	-	-
Net asset value per share	EUR	103.91	-	-

LUX IM – JP Morgan Diversified Risk

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
E - EUR - Capitalisation	364,087.311	372,479.562	734,531.828	2,035.045
E2 - EUR - Capitalisation	0.000	624,560.588	38,785.979	585,774.609

LUX IM – JP Morgan Diversified Risk

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			61,155,182.56	100.19
Shares/Units in investment funds			61,155,182.56	100.19
Other funds			61,155,182.56	100.19
JP MORGAN FD DIVER R -X- H EUR CAP	EUR	664,586	61,155,182.56	100.19
Total securities portfolio			61,155,182.56	100.19

LUX IM – Invesco Global Markets Strategy

LUX IM – Invesco Global Markets Strategy

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		17,362,268.01
Securities portfolio at market value	2.3	12,169,809.17
<i>Cost price</i>		12,210,507.94
Options (long positions) at market value	2.6	326,771.68
<i>Options purchased at cost</i>		433,761.62
Cash at banks and liquidities		834,531.65
Amount due from broker/counterparty		438,250.88
Time deposits		3,255,405.44
Receivable on subscriptions		25,247.44
Receivable on swaps		265,590.31
Net unrealised appreciation on forward foreign exchange contracts	2.7	5,349.00
Interests receivable, net		40,850.88
Other assets		461.56
Liabilities		277,313.16
Amount due to broker/counterparty		1,658.87
Payable on redemptions		35,240.47
Payable on swaps		115,116.65
Net unrealised depreciation on financial futures	2.8	28,347.87
Net unrealised depreciation on swaps	2.10	15,870.32
Management fees payable	4	51,733.65
Depositary fees payable	6	1,181.02
Administration fees payable	7	19,530.22
Interests payable, net		4,598.32
Other liabilities		4,035.77
Net asset value		17,084,954.85

LUX IM – Invesco Global Markets Strategy

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		147,865.19
Dividends on securities portfolio, net		180.77
Interests on bonds and money market instruments, net		114,913.07
Interests received on swaps		3,921.61
Bank interests on cash accounts		15,496.00
Bank interests on time deposits		8,563.34
Securities lending income	2.12,9	4,720.09
Other income		70.31
Expenses		435,903.58
Management fees	4	256,343.25
Depositary fees	6	6,383.67
Administration fees	7	96,940.44
Domiciliary fees		129.59
Audit fees		1,136.49
Legal fees		852.01
Transaction fees	2.14	31,873.19
Directors fees		34.95
Subscription tax ("Taxe d'abonnement")	8	2,663.90
Interests paid on bank overdraft		5,159.66
Interests paid on time deposits		11,081.97
Interests paid on swaps		17,708.42
Banking fees		1,568.33
Other expenses		4,027.71
Net income / (loss) from investments		(288,038.39)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(248,513.17)
- options	2.6	(365,356.49)
- forward foreign exchange contracts	2.7	11,493.25
- financial futures	2.8	(740,508.62)
- swaps	2.10	(1,753,161.51)
- foreign exchange	2.5	116,524.06
Net realised profit / (loss)		(3,267,560.87)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(2,412.11)
- options	2.6	22,172.79
- forward foreign exchange contracts	2.7	8,245.48
- financial futures	2.8	(59,995.69)
- swaps	2.10	(189,663.90)
Net increase / (decrease) in net assets as a result of operations		(3,489,214.30)
Subscriptions of capitalisation shares		32,138,325.32
Redemptions of capitalisation shares		(44,280,132.00)
Net increase / (decrease) in net assets		(15,631,020.98)
Net assets at the beginning of the year		32,715,975.83
Net assets at the end of the year		17,084,954.85

LUX IM – Invesco Global Markets Strategy

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	17,084,954.85	32,715,975.83	24,201,063.73
E - EUR - Capitalisation				
Number of shares		3,935.834	317,086.165	238,052.639
Net asset value per share	EUR	91.99	103.18	101.66
E2 - EUR - Capitalisation				
Number of shares		171,605.856	-	-
Net asset value per share	EUR	97.45	-	-

LUX IM – Invesco Global Markets Strategy

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
E - EUR - Capitalisation	317,086.165	38,515.733	351,666.064	3,935.834
E2 - EUR - Capitalisation	0.000	286,288.768	114,682.912	171,605.856

LUX IM – Invesco Global Markets Strategy

Securities portfolio as at 31/12/22

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			2,997,555.00	17.54
Bonds			2,997,555.00	17.54
Germany			2,997,555.00	17.54
GERMANY 0.00 21-23 16/06A	EUR	500,000	496,030.00	2.90
GERMANY 2.00 13-23 15/08A	EUR	2,500,000	2,501,525.00	14.64
Money market instruments			7,638,842.29	44.71
Treasury market			7,638,842.29	44.71
Germany			5,203,490.50	30.46
GERM TREA BILL ZCP 17-05-23	EUR	2,000,000	1,977,999.25	11.58
GERM TREA BILL ZCP 18-01-23	EUR	500,000	498,944.34	2.92
GERM TREA BILL ZCP 19-07-23	EUR	1,000,000	984,468.40	5.76
GERM TREA BILL ZCP 22-02-23	EUR	1,000,000	995,230.87	5.83
GERM TREA BILL ZCP 22-03-23	EUR	750,000	746,847.64	4.37
Netherlands			2,435,351.79	14.25
DUTC TREA CERT ZCP 30-01-23	EUR	450,000	449,933.30	2.63
DUTC TREA CERT ZCP 30-03-23	EUR	2,000,000	1,985,418.49	11.62
Undertakings for Collective Investment			1,533,411.88	8.98
Shares/Units in investment funds			1,533,411.88	8.98
Other funds			1,533,411.88	8.98
INVESCO LIQUIDITY FUNDS PLC - INVESCO EU -A- EUR CAP	EUR	1,570,507	1,533,411.88	8.98
Total securities portfolio			12,169,809.17	71.23

LUX IM – BlackRock Multi-Asset Stabilizer Fund

LUX IM – BlackRock Multi-Asset Stabilizer Fund

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		11,636,421.41
Securities portfolio at market value	2.3	11,332,656.68
<i>Cost price</i>		11,755,097.93
Cash at banks and liquidities		26,464.98
Receivable for investments sold		20,127.97
Receivable on subscriptions		61,084.59
Net unrealised appreciation on forward foreign exchange contracts	2.7	187,719.53
Dividends receivable on securities portfolio		6,945.57
Interests receivable, net		1,078.78
Other assets		343.31
Liabilities		137,815.11
Payable on investments purchased		37,064.97
Payable on redemptions		59,078.07
Management fees payable	4	23,309.86
Depositary fees payable	6	868.91
Administration fees payable	7	14,369.94
Interests payable, net		77.33
Other liabilities		3,046.03
Net asset value		11,498,606.30

LUX IM – BlackRock Multi-Asset Stabilizer Fund

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		143,176.55
Dividends on securities portfolio, net		116,437.83
Bank interests on cash accounts		139.89
Securities lending income	2.12,9	26,380.84
Other income		217.99
Expenses		216,249.56
Management fees	4	120,074.81
Performance fees	5	5,611.85
Depositary fees	6	4,861.82
Administration fees	7	74,044.36
Domiciliary fees		103.70
Audit fees		886.50
Legal fees		670.92
Transaction fees	2.14	3,549.16
Directors fees		27.13
Subscription tax ("Taxe d'abonnement")	8	1,973.76
Interests paid on bank overdraft		205.00
Banking fees		1,205.08
Other expenses		3,035.47
Net income / (loss) from investments		(73,073.01)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(125,987.11)
- forward foreign exchange contracts	2.7	(1,183,489.85)
- foreign exchange	2.5	288,732.17
Net realised profit / (loss)		(1,093,817.80)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(2,665,989.31)
- forward foreign exchange contracts	2.7	133,429.01
Net increase / (decrease) in net assets as a result of operations		(3,626,378.10)
Subscriptions of capitalisation shares		29,096,259.11
Redemptions of capitalisation shares		(37,568,591.27)
Net increase / (decrease) in net assets		(12,098,710.26)
Net assets at the beginning of the year		23,597,316.56
Net assets at the end of the year		11,498,606.30

LUX IM – BlackRock Multi-Asset Stabilizer Fund

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	11,498,606.30	23,597,316.56	14,814,622.46
E - EUR - Capitalisation				
Number of shares		4,202.753	201,392.647	128,916.428
Net asset value per share	EUR	98.33	116.06	108.89
E2 - EUR - Capitalisation				
Number of shares		115,260.231	-	-
Net asset value per share	EUR	96.17	-	-
H - EUR - Capitalisation				
Number of shares		8.334	1,960.513	7,229.225
Net asset value per share	EUR	96.66	114.30	107.46

LUX IM – BlackRock Multi-Asset Stabilizer Fund

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
E - EUR - Capitalisation	201,392.647	64,480.990	261,670.884	4,202.753
E2 - EUR - Capitalisation	0.000	225,457.622	110,197.391	115,260.231
H - EUR - Capitalisation	1,960.513	0.000	1,952.179	8.334

LUX IM – BlackRock Multi-Asset Stabilizer Fund

Securities portfolio as at 31/12/22

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			238,298.14	2.07
Bonds			238,298.14	2.07
Ireland			238,298.14	2.07
ISHARES PHYSICAL GOLD ETC	USD	7,196	238,298.14	2.07
Undertakings for Collective Investment			11,094,358.54	96.48
Shares/Units in investment funds			11,094,358.54	96.48
Bond funds			2,666,615.35	23.19
ISHARES III PLC EURO GOVT BD 0-1YR UCITS ETF DIS	EUR	7,842	753,537.78	6.55
ISHARES III PLC JP MORGAN EM LOC GOVT BD UCITS USD DIS	EUR	3,417	139,806.56	1.22
ISHARES II PLC USD TREASURY BD 7 10YEAR USD DIS	EUR	6,724	1,105,728.18	9.62
ISHARES IV PLC TSY BD 20Y ETF USD DIS	EUR	14,065	49,003.87	0.43
ISHARES PLC GOVT BD EUR CAP	EUR	1,276	278,282.84	2.42
ISHARES PLC USD TREASURY BOND USD DIS	EUR	1,842	219,363.78	1.91
ISHARES V PLC EUR COR BD EUR SHS EUR ETF EUR DIS	EUR	1,303	120,892.34	1.05
Equity funds			4,191,894.15	36.46
ISHARES II PLC JPM ESG USD EM BD USD CAP	EUR	83,128	375,455.92	3.27
ISHARES II PLC S P GLB WATER FD DIS	USD	3,348	176,274.95	1.53
ISHARES IV PLC MSCI EM ESG ENHANCED UCITS USD CAP	EUR	76,884	361,162.59	3.14
ISHARES IV PLC MSCI EMU ESG ENHANCED UCITS EUR CAP	EUR	28,092	167,512.60	1.46
ISHARES IV PLC MSCI JAPAN ESG ENHANCED USD CAP	EUR	50,059	254,199.60	2.21
ISHARES IV PLC MSCI USA ESG ENHANCED ETF USD CAP	EUR	300,879	1,952,403.83	16.98
ISHARES MSCI CANADA - B UCITS ETF CAP USD	EUR	916	137,400.00	1.19
ISHARES PLC USD TREASURY BOND 0 -1YR UCITS ETF USD DIS	EUR	37,423	176,992.08	1.54
ISHARES SLI UCITS ETF (DE) DIS CHF	EUR	1,060	122,684.40	1.07
ISHARES USD HY CORP ESG UCITS ETF USD CAP	EUR	60,866	280,878.33	2.44
ISHARES VII PLC CORE PACIFIC UCITS ETF USD CAP	EUR	742	114,431.24	1.00
ISH V AGRIBUSINESS USD	USD	1,538	72,498.61	0.63
Other funds			4,235,849.04	36.83
ISHARES CORE UK GILTS UCITS ETF	EUR	14,870	176,031.06	1.53
ISHARES EDGE MSCI EUROPE MIN VOL ESG UCITS ETF EUR CAP	EUR	18,222	112,320.41	0.98
ISHARES EURO GOVT BOND CLIMATE UCITS ETF EUR CAP	EUR	329,116	1,323,803.29	11.51
ISHARES II PLC HIGH YIELD CORP BD ESG UCITS ETF EUR CAP	EUR	102,392	480,023.94	4.17
ISHARES II PLC USD TIPS USD CAP	EUR	1,570	332,949.90	2.90
ISHARES II USD CORP ESG UCITS ETF USD CAP	EUR	212,408	858,340.73	7.46
ISHARES IV ISHARES DIGITAL SECURITY UCTS	USD	18,534	101,709.81	0.88
ISHARES IV PLC AGEING POP UCITS ETF CAP	USD	28,778	174,053.41	1.51
ISHARES IV PLC HEALTHCARE INNOV USD CAP	USD	8,475	58,454.58	0.51
ISHARES IV PLC ISHARES CHINA CNY BOND ETF -H- USD DIS	USD	86,327	402,252.34	3.50
ISHARES MSCI USA ESG SCREEND UCITS ETF USD CAP	EUR	8,046	55,670.27	0.48
ISHARES VII PLC FTSE 100 ETF GBP CAP	GBP	1,046	160,239.30	1.39
Total securities portfolio			11,332,656.68	98.56

LUX IM – ESG Morgan Stanley Diversified Risk Control

LUX IM – ESG Morgan Stanley Diversified Risk Control

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		38,515,201.01
Securities portfolio at market value	2.3	35,564,388.13
<i>Cost price</i>		37,137,447.25
Cash at banks and liquidities		1,702,555.26
Amount due from broker/counterparty		398,620.45
Receivable on subscriptions		214,077.23
Net unrealised appreciation on forward foreign exchange contracts	2.7	264,305.91
Net unrealised appreciation on financial futures	2.8	119,983.60
Dividends receivable on securities portfolio		10,135.20
Interests receivable, net		240,434.36
Other assets		700.87
Liabilities		265,763.31
Bank overdrafts		2,869.88
Amount due to broker/counterparty		106,788.11
Payable on redemptions		50,493.79
Net unrealised depreciation on swaps	2.10	1,824.99
Management fees payable	4	69,029.94
Depositary fees payable	6	1,773.56
Administration fees payable	7	29,328.64
Interests payable, net		12.11
Other liabilities		3,642.29
Net asset value		38,249,437.70

LUX IM – ESG Morgan Stanley Diversified Risk Control

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		603,250.05
Dividends on securities portfolio, net		160,098.31
Interests on bonds and money market instruments, net		305,340.77
Interests received on swaps		121,928.85
Bank interests on cash accounts		7,734.91
Securities lending income	2.12,9	8,072.42
Other income		74.79
Expenses		291,629.08
Management fees	4	169,622.72
Performance fees	5	3,136.48
Depositary fees	6	4,957.65
Administration fees	7	72,202.52
Domiciliary fees		71.38
Audit fees		866.78
Legal fees		516.29
Transaction fees	2.14	19,442.22
Directors fees		26.28
Subscription tax ("Taxe d'abonnement")	8	2,490.76
Interests paid on bank overdraft		5,753.85
Interests paid on swaps		8,659.94
Banking fees		1,082.44
Other expenses		2,799.77
Net income / (loss) from investments		311,620.97
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(974,008.10)
- forward foreign exchange contracts	2.7	(107,193.71)
- financial futures	2.8	269,157.92
- swaps	2.10	57,644.32
- foreign exchange	2.5	428,481.16
Net realised profit / (loss)		(14,297.44)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(2,215,982.36)
- forward foreign exchange contracts	2.7	291,044.30
- financial futures	2.8	146,659.63
- swaps	2.10	(152,748.13)
Net increase / (decrease) in net assets as a result of operations		(1,945,324.00)
Subscriptions of capitalisation shares		43,846,483.78
Redemptions of capitalisation shares		(19,892,628.39)
Net increase / (decrease) in net assets		22,008,531.39
Net assets at the beginning of the year		16,240,906.31
Net assets at the end of the year		38,249,437.70

LUX IM – ESG Morgan Stanley Diversified Risk Control

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	38,249,437.70	16,240,906.31	15,368,230.73
E - EUR - Capitalisation				
Number of shares		3,691.578	158,060.142	153,194.142
Net asset value per share	EUR	92.81	102.71	96.88
E2 - EUR - Capitalisation				
Number of shares		388,707.322	-	-
Net asset value per share	EUR	97.52	-	-
H - EUR - Capitalisation				
Number of shares		-	67.681	5,535.247
Net asset value per share	EUR	-	100.56	95.07

LUX IM – ESG Morgan Stanley Diversified Risk Control

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
E - EUR - Capitalisation	158,060.142	42,340.120	196,708.684	3,691.578
E2 - EUR - Capitalisation	0.000	401,148.707	12,441.385	388,707.322
H - EUR - Capitalisation	67.681	0.000	67.681	0.000

LUX IM – ESG Morgan Stanley Diversified Risk Control

Securities portfolio as at 31/12/22

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			31,265,721.10	81.74
Shares			11,672,463.18	30.52
Austria			28,800.60	0.08
OMV AG	EUR	331	16,136.25	0.04
VERBUND AG	EUR	159	12,664.35	0.03
Belgium			65,707.08	0.17
D'IETEREN	EUR	266	48,279.00	0.13
KBC GROUPE SA	EUR	209	12,698.84	0.03
UMICORE SA	EUR	137	4,729.24	0.01
Bermuda			10,546.12	0.03
ALIBABA HEALTH INFORMATION	HKD	10,000	8,003.71	0.02
HOPSON DEVELOPMENT HOLDINGS LTD	HKD	1,300	1,201.64	0.00
KUNLUN ENERGY	HKD	2,000	1,340.77	0.00
Brazil			78,654.63	0.21
AMBEV SA	BRL	1,300	3,369.39	0.01
ATACADAO SA	BRL	800	2,110.60	0.01
B3 - REG SHS	BRL	2,100	4,951.80	0.01
BANCO BRADESCO	BRL	400	961.77	0.00
BANCO SANTANDER UNITS (50SHS+50PFD SHS)	BRL	4,000	20,127.81	0.05
CEMIG PREFERENTIAL SHARE (CIA ENERG MINAS GERAIS)	BRL	2,900	5,766.66	0.02
CONCESSOES RODOVIARIAS	BRL	1,800	3,476.49	0.01
GERDAU PREFERENTIAL SHARE	BRL	600	3,145.55	0.01
HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	BRL	6,900	6,256.83	0.02
KLABIN SA UNIT	BRL	500	1,782.34	0.00
MAGAZINE LUIZA SA	BRL	1,100	538.00	0.00
NATURA CO HLDG -REG SHS	BRL	1,800	3,730.32	0.01
PETROBRAS BR --- REG SHS	BRL	1,300	3,608.40	0.01
SABESP	BRL	100	1,020.31	0.00
SUZANO SA	BRL	200	1,722.18	0.00
TOTVS	BRL	600	2,958.12	0.01
ULTRAPAR	BRL	4,000	9,003.61	0.02
WEG SA	BRL	600	4,124.45	0.01
Cayman Islands			589,755.18	1.54
3SBIO UNITARY 144A/REG SHS	HKD	2,000	1,997.92	0.01
ALIBABA GROUP	HKD	10,100	104,845.55	0.27
BEIGENE LTD ADR	USD	13	2,727.73	0.01
BUDWEISER BREWING COMPANY APAC LIMITED	HKD	200	590.95	0.00
CFD WHARF REIC - REG SHS	HKD	1,000	5,476.22	0.01
CHINA CONCH VENTURE HOLDINGS LTD	HKD	500	1,020.62	0.00
CHINA LITERATURE LIMITED	HKD	600	2,188.08	0.01
CHINA MEDICAL SYSTEM HOLDINGS LTD	HKD	2,000	2,955.96	0.01
CHINA MENGNIU DAIRY	HKD	3,000	12,781.86	0.03
CHINA RESOURCES LAND LTD -RC-	HKD	4,000	17,210.98	0.04
CHINA RESOURCES MIXC LIFESTYLE SERVICES	HKD	400	1,908.85	0.00
CHINA STATE CONSTRUCTION INTL HLDG LTD	HKD	2,000	2,111.05	0.01
CHOW TAI FOO JEWELLERY GROUP LTD	HKD	600	1,149.65	0.00
CIFI HOLDINGS GROUP	HKD	4,000	529.57	0.00
CK ASSET HOLDINGS LTD	HKD	500	2,891.56	0.01
CK HUTCHISON	HKD	500	2,819.35	0.01
COUNTRY GARDEN	HKD	1,000	2,339.73	0.01
ENN ENERGY HOLDINGS LTD	HKD	600	7,914.64	0.02
GDS HOLDINGS LTD-CL A	HKD	12,400	30,594.62	0.08
GREENTOWN CHINA	HKD	500	686.03	0.00

LUX IM – ESG Morgan Stanley Diversified Risk Control

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INNOVENT BIOLOGICS, INC.	HKD	1,000	4,031.94	0.01
IQIYI --- SHS	USD	211	1,044.47	0.00
JD HEALTH INTERNATIONAL INC	HKD	250	2,146.86	0.01
JINXIN FERT GRP - REG SHS UNITARY	HKD	500	433.89	0.00
JOYY INC -A- SPONS ADR REPR 20	USD	80	2,407.54	0.01
KE HOLDINGS INC	USD	93	1,242.44	0.00
KINGDEE INTL SOFTWARE GROUP CO (USD)	HKD	2,000	4,029.54	0.01
KINGSOFT	HKD	1,800	5,654.35	0.01
KUAISHOU TECHNOLOGY	HKD	400	3,420.53	0.01
LEGEND BIOTECH CORP	USD	66	3,074.62	0.01
LONGFOR GRP - REG SHS	HKD	1,000	2,924.66	0.01
MEITUAN - SHS 114A/REG SHS	HKD	3,500	73,591.98	0.19
NETEASE INC	HKD	300	4,134.25	0.01
NEW ORIENT EDU AND TECH - REG SHS	HKD	700	2,401.11	0.01
NIO INC - SHS -A- ADR	USD	1,870	17,513.99	0.05
PINDUODUO	USD	13	1,004.39	0.00
PING AN HEALTHCARE AND TECHNOLOGY COMPAN	HKD	1,500	3,845.39	0.01
SEA -A- ADR REPR1 SHS	USD	25	1,237.75	0.00
SHENZHOU INTERNATIONAL GROUP	HKD	500	5,283.65	0.01
SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	HKD	500	5,587.55	0.01
TAL EDUCAT GR -A- ADR REPR 1/3 SH -A-	USD	594	4,126.51	0.01
TENCENT HOLDINGS LTD	HKD	3,800	152,756.46	0.40
TENCENT MUSIC ADR REPR 2 SHS A	USD	2,423	19,058.71	0.05
TRIP COM GROUP LTD	USD	257	8,367.89	0.02
UNI-PRESIDENT CHINA	HKD	1,000	939.98	0.00
VIPSHOP HOLDINGS ADR 1/5 REPR	USD	849	10,952.27	0.03
WUXI BIOLOGICS	HKD	500	3,601.67	0.01
XIAOMI CORP REG SHS	HKD	6,800	8,953.56	0.02
XINYI SOLAR HOLDINGS LTD	HKD	10,000	10,398.80	0.03
XPENG INC	USD	813	7,530.53	0.02
YADEA GROUP HOLDINGS LTD	HKD	2,000	3,143.71	0.01
YIHAI INTL UNITARY 144A/REG SHS	HKD	1,000	3,321.84	0.01
ZHONGSHENG GROUP	HKD	500	2,416.16	0.01
ZTO EXPRESS CAYMAN ADR	USD	176	4,435.27	0.01
China			315,895.00	0.83
AGRICULTURAL BANK OF CHINA -H-	HKD	39,000	12,579.66	0.03
A-LIVING SMART CITY SERVICES	HKD	750	849.42	0.00
ANHUI GUJIND DISTILLERY -B-	HKD	100	1,504.46	0.00
AVICHINA INDUSTRY AND TECHNOLOGY CO LTD	HKD	1,000	422.45	0.00
BYD COMPANY LTD -H-	HKD	1,000	23,180.66	0.06
CANSINO BIO --- REG SHS -H- UNITA	HKD	400	3,213.52	0.01
CHANGSHA ZOOMLION -H-	HKD	6,800	3,019.99	0.01
CHINA COMMUNICATION SERCICES CORP -H-	HKD	2,000	686.03	0.00
CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	154,000	90,635.66	0.24
CHINA COSCO HOLDINGS -H-	HKD	1,000	958.04	0.00
CHINA INTL CAPITAL -H- UNITARY 144A/REG SHS	HKD	2,400	4,303.95	0.01
CHINA LONGYUAN POWER GROUP CORP -H-	HKD	4,000	4,592.80	0.01
CHINA MERCHANTS BANK CO LTD -H-	HKD	500	2,626.78	0.01
CHINA PACIFIC INSURANCE (GROUP) CO LTD	HKD	7,400	15,479.29	0.04
CHINA RAILWAY GROUP LTD -H-	HKD	2,000	991.74	0.00
CHINA SUNTIEN GREEN ENERGY CORP LTD-H-	HKD	77,000	30,119.21	0.08
CHINA VANKE -H-	HKD	2,177	4,139.85	0.01
CITIC SECURITIES CO -H-	HKD	3,500	6,647.29	0.02
CMOC GROUP LIMITED	HKD	15,000	6,499.25	0.02
GREAT WALL MOTOR CO-H-	HKD	3,500	4,279.88	0.01
GUANGZHOU AUTOMOBILE GROUP CO	HKD	6,000	3,798.45	0.01
HANGZHOU TIGERMED CONSULTING CO LTD	HKD	500	5,428.08	0.01

LUX IM – ESG Morgan Stanley Diversified Risk Control

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INDUS.AND COMMERCIAL BANK OF CHINA -H-	HKD	27,000	13,063.49	0.03
JIANGXI COPPER -H-	HKD	5,000	6,932.53	0.02
NONGFU SPRING - REG SHS -H- UNI	HKD	200	1,061.54	0.00
PICC GRP CN -H-	HKD	29,000	9,039.98	0.02
PING AN INS (GRP) CO -H-	HKD	1,000	6,216.41	0.02
PSBC H UNITARY 144A/REG SHS	HKD	8,000	4,669.83	0.01
SHANGHAI PHARMACEUTICAL LTD -H-	HKD	1,100	1,718.45	0.00
SINOPHARM GROUP CO LTD	HKD	6,000	14,327.24	0.04
TRAVELSKY TECHNOLOGY -H-	HKD	2,000	3,971.76	0.01
WEICHAI POWER CO LTD -H-	HKD	2,000	2,522.67	0.01
WUXI APPTec CO LTD.	HKD	1,500	14,885.09	0.04
ZHEJIANG EXPRESSWAY -H-	HKD	12,000	8,680.11	0.02
ZHONGAN ONLINE P C H UNITARY 144A REG SHS	HKD	200	517.53	0.00
ZHUZHOU CRRC -H-	HKD	500	2,331.91	0.01
Colombia			3,377.04	0.01
BANCOLOMBIA SA	COP	109	897.98	0.00
INTERCONNEXION ELECTRICA SA	COP	609	2,479.06	0.01
Curacao			23,958.68	0.06
SLB	USD	483	23,958.68	0.06
Czech Republic			3,061.17	0.01
KOMERCNI BANKA AS	CZK	112	3,061.17	0.01
Denmark			164,690.31	0.43
DSV A/S	DKK	31	4,635.67	0.01
GENMAB AS	DKK	38	15,171.89	0.04
NOVO NORDISK	DKK	795	100,590.42	0.26
NOVOZYMES -B-	DKK	260	12,303.78	0.03
ORSTED	DKK	58	4,934.83	0.01
PANDORA	DKK	202	13,353.94	0.03
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	500	13,699.78	0.04
Finland			158,561.96	0.41
ELISA CORPORATION -A-	EUR	237	11,897.40	0.03
KESKO CORP	EUR	1,788	37,315.56	0.10
NESTE	EUR	1,199	52,516.20	0.14
ORION CORPORATION (NEW) -B-	EUR	722	38,049.40	0.10
SAMPO OYJ -A-	EUR	285	14,073.30	0.04
UPM KYMMENE CORP	EUR	134	4,710.10	0.01
France			317,348.08	0.83
ALSTOM SA	EUR	150	3,471.00	0.01
AXA SA	EUR	807	21,304.80	0.06
BIOMERIEUX SA	EUR	50	4,989.00	0.01
BNP PARIBAS SA	EUR	346	18,652.86	0.05
BOUYGUES SA	EUR	308	8,753.36	0.02
BUREAU VERITAS SA	EUR	317	7,871.11	0.02
CAPGEMINI SE	EUR	59	9,322.00	0.02
CARREFOUR SA	EUR	1,646	26,047.95	0.07
CIE DE SAINT-GOBAIN	EUR	141	6,539.58	0.02
COVIVIO SA	EUR	19	1,065.90	0.00
EIFFAGE	EUR	166	15,517.68	0.04
ESSILORLUXOTTICA SA	EUR	23	3,954.85	0.01
GECINA	EUR	113	10,881.90	0.03
KERING	EUR	59	28,473.40	0.07
L'OREAL SA	EUR	260	88,062.00	0.23
ORANGE	EUR	158	1,484.25	0.00
SANOFI	EUR	38	3,457.24	0.01
SCHNEIDER ELECTRIC SE	EUR	269	35,911.50	0.09

LUX IM – ESG Morgan Stanley Diversified Risk Control

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
VALEO SA	EUR	1,268	21,587.70	0.06
Germany			195,049.99	0.51
ADIDAS AG REG SHS	EUR	65	8,344.70	0.02
ALLIANZ SE REG SHS	EUR	127	25,869.90	0.07
DELIVERY HERO	EUR	39	1,784.25	0.00
DEUTSCHE BANK AG REG SHS	EUR	608	6,508.03	0.02
DEUTSCHE BOERSE AG REG SHS	EUR	93	15,238.05	0.04
DEUTSCHE POST AG REG SHS	EUR	449	15,939.50	0.04
FRESENIUS SE	EUR	321	8,435.88	0.02
MERCK KGAA	EUR	121	22,149.05	0.06
MTU AERO ENGINES HOLDING AG	EUR	58	11,855.20	0.03
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	32	9,788.80	0.03
PUMA AG	EUR	44	2,488.64	0.01
SAP AG	EUR	385	37,572.15	0.10
SIEMENS AG REG SHS	EUR	120	15,652.80	0.04
UNITED INTERNET AG REG SHS	EUR	305	5,856.00	0.02
ZALANDO SE	EUR	221	7,567.04	0.02
Greece			3,976.72	0.01
NATL BANK GREECE -REG SHS	EUR	732	2,715.72	0.01
PUBLIC POWER CORP OF GREECE	EUR	194	1,261.00	0.00
Hong Kong			110,800.64	0.29
AIA GROUP LTD	HKD	4,200	43,877.16	0.11
BEIJING ENTERPRISES HOLDINGS LTD -RC-	HKD	500	1,504.46	0.00
BYD ELECTRONIC -RC-	HKD	500	1,510.47	0.00
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	HKD	1,000	420.04	0.00
CHINA OVERSEAS LAND INVESTMENT LTD -RC-	HKD	1,500	3,719.02	0.01
CITIC PACIFIC LTD	HKD	10,000	9,917.38	0.03
COUNTRY GARDEN HOLDINGS	HKD	8,294	2,665.29	0.01
HONG KONG EXCHANGES AND CLEARING LTD	HKD	411	16,680.11	0.04
MMG LTD	HKD	4,000	962.85	0.00
MTR CORP LTD	HKD	1,022	5,086.23	0.01
POWER ASSETS HOLDINGS	HKD	1,000	5,145.24	0.01
SINOTRUK HK	HKD	1,000	1,309.48	0.00
SUN HUNG KAI PROPERTIES LTD	HKD	500	6,427.04	0.02
SWIRE PROPERTIES LTD	HKD	2,000	4,775.75	0.01
TECHTRONIC INDUSTRIES CO LTD	HKD	500	5,241.53	0.01
THE LINK REIT UNITS	HKD	226	1,558.59	0.00
Hungary			32,254.82	0.08
MOL HUNGARIAN OIL AND GAS PLC-A-	HUF	3,387	22,272.31	0.06
OTP BANK LTD	HUF	344	8,755.89	0.02
RICHTER GEDEON	HUF	59	1,226.62	0.00
Indonesia			81,836.91	0.21
ANEKA TAMBANG SHS	IDR	3,600	430.57	0.00
BANK CENTRAL ASIA DEP	IDR	77,000	39,667.48	0.10
BANK NEGARA INDONESIA	IDR	10,300	5,725.08	0.01
PT BARITO PACIFIC TBK	IDR	122,312	5,564.08	0.01
PT UNILEVER INDONESIA TBK	IDR	18,500	5,238.99	0.01
SUMBER ALFARIA TRIJAYA TBK	IDR	143,600	22,928.63	0.06
TELKOM INDONESIA -B-	IDR	10,100	2,282.08	0.01
Ireland			87,573.92	0.23
ACCENTURE - SHS CLASS A	USD	104	26,167.46	0.07
CRH PLC	EUR	598	22,323.34	0.06
JOHNSON CONTROLS INTL	USD	498	30,095.23	0.08
KINGSPAN GROUP	EUR	144	7,390.08	0.02
TRANE TECH - REG SHS	USD	10	1,597.81	0.00

LUX IM – ESG Morgan Stanley Diversified Risk Control

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Italy			87,522.79	0.23
AMPLIFON SPA	EUR	1,454	40,537.52	0.11
ASSICURAZIONI GENERALI SPA	EUR	418	7,028.67	0.02
ENEL SPA	EUR	691	3,524.79	0.01
INTESA SANPAOLO	EUR	10,841	22,841.99	0.06
MONCLER SPA	EUR	134	6,718.76	0.02
UNICREDIT SPA REG SHS	EUR	516	6,871.06	0.02
Japan			3,129,728.71	8.18
AEON CO LTD	JPY	3,100	61,095.53	0.16
AJINOMOTO CO INC	JPY	800	22,836.91	0.06
ASAHI GROUP HOLDINGS LTD	JPY	500	14,584.66	0.04
ASAHI KASEI CORPORATION	JPY	4,400	29,333.33	0.08
ASTELLAS PHARMA	JPY	2,800	39,786.13	0.10
CANON INC	JPY	1,100	22,243.82	0.06
CHUGAI PHARMACEUTICAL	JPY	2,300	54,857.30	0.14
CYBER AGENT	JPY	2,200	18,197.01	0.05
DAIFUKU CO	JPY	200	8,752.92	0.02
DAI-ICHI LIFE HOLDINGS INC	JPY	1,100	23,322.71	0.06
DAIICHI SANKYO CO LTD	JPY	1,700	51,164.93	0.13
DAIKIN INDUSTRIES LTD	JPY	400	57,219.74	0.15
DENTSU GROUP - REG SHS	JPY	400	11,741.38	0.03
DON QUIJOTE HLD	JPY	1,000	17,371.29	0.05
EAST JAPAN RAILWAY CO	JPY	800	42,603.22	0.11
ENEOS HOLDINGS INC	JPY	5,100	16,180.16	0.04
FANUC CORP SHS	JPY	400	56,185.82	0.15
FAST RETAILING CO LTD	JPY	100	57,028.54	0.15
FUJI ELECTRIC SHS	JPY	800	28,496.57	0.07
FUJIFILM HOLDINGS CORP	JPY	300	14,074.78	0.04
FUJITSU LTD	JPY	300	37,422.99	0.10
HANKYU HANSHIN HOLDINGS INC	JPY	400	11,104.03	0.03
HITACHI LTD	JPY	900	42,645.00	0.11
HULIC CO LTD	JPY	4,900	36,088.10	0.09
IBIDEN	JPY	400	13,554.28	0.04
INPEX	JPY	1,100	10,874.58	0.03
ITOCHU CORP	JPY	3,000	88,081.58	0.23
KANSAI ELECTRIC POWER	JPY	2,500	22,643.58	0.06
KAO CORP	JPY	1,600	59,542.53	0.16
KDDI CORP	JPY	2,800	78,957.58	0.21
KEISEI ELECTRIC RAILWAY CO LTD	JPY	400	10,636.64	0.03
KEYENCE CORP	JPY	100	36,413.85	0.10
KINTETSU HLDG SHS	JPY	500	15,420.30	0.04
KIRIN HOLDINGS CO LTD	JPY	1,000	14,241.20	0.04
KOITO MANUFACTURING	JPY	4,700	66,134.83	0.17
KOMATSU LTD	JPY	2,000	40,733.66	0.11
KUBOTA CORP	JPY	1,200	15,440.83	0.04
KYOWA KIRIN CO LTD	JPY	2,600	55,605.13	0.15
LIXIL CORPORATION	JPY	1,500	21,255.58	0.06
MARUBENI CORP	JPY	3,900	41,841.94	0.11
MITSUI FUDOSAN CO LTD	JPY	1,900	32,521.07	0.09
MIZUHO FINANCIAL GROUP INC	JPY	5,300	69,660.79	0.18
MONOTARO CO LTD	JPY	1,100	14,465.69	0.04
MURATA MANUFACTURING CO LTD	JPY	400	18,661.57	0.05
NIHON M&A H --- REG SHS	JPY	400	4,614.40	0.01
NIPPON PAINT HOLDINGS CO LTD	JPY	1,300	9,565.19	0.03
NIPPON TELEGRAPH AND TELEPHONE CORP	JPY	2,100	55,946.46	0.15
NIPPON YUSEN KK	JPY	300	6,607.18	0.02
NITTO DENKO CORP	JPY	700	37,922.24	0.10

LUX IM – ESG Morgan Stanley Diversified Risk Control

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NOMURA HOLDINGS INC	JPY	9,400	32,524.89	0.09
NOMURA REAL ESTATE HOLDINGS INC	JPY	600	12,024.64	0.03
NOMURA RESEARCH INSTITUTE	JPY	900	19,853.41	0.05
NPN EXPRESS H --- SHS	JPY	300	16,018.70	0.04
OMRON CORP	JPY	1,000	45,357.98	0.12
ONO PHARMACEUTICAL CO LTD	JPY	2,400	52,398.56	0.14
ORIENTAL LAND CO LTD	JPY	200	27,136.89	0.07
ORIX CORP	JPY	1,400	21,003.47	0.05
PANASONIC HLDGS --- REG SHS	JPY	1,600	12,582.68	0.03
PROLOGIS REIT	JPY	10	21,846.89	0.06
RECRUIT HOLDINGS CO LTD	JPY	1,800	53,244.10	0.14
RESONA HOLDINGS INC	JPY	7,200	36,874.44	0.10
RICOH CO LTD	JPY	2,200	15,688.69	0.04
SCSK CORP	JPY	1,700	24,089.65	0.06
SEKISUI CHEMICAL CO LTD	JPY	1,600	20,905.04	0.05
SEKISUI HOUSE LTD	JPY	900	14,872.53	0.04
SG HOLDINGS CO LTD	JPY	2,400	31,102.61	0.08
SHIMADZU CORPORATION	JPY	600	15,912.47	0.04
SHIMIZU CORP	JPY	4,300	21,437.58	0.06
SHIN-ETSU CHEM. CO LTD	JPY	100	11,489.98	0.03
SHISEIDO	JPY	100	4,582.54	0.01
SOFTBANK GROUP	JPY	2,100	83,934.57	0.22
SOMPO HOLDINGS INC	JPY	1,400	58,097.87	0.15
SONY CORP	JPY	1,900	135,022.31	0.35
SUMITOMO CHEMICAL CO LTD	JPY	10,800	36,252.39	0.09
SUMITOMO METAL MINING CO LTD	JPY	400	13,231.36	0.03
SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	2,400	90,010.62	0.24
SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	200	4,420.37	0.01
SUNTORY	JPY	800	25,493.95	0.07
SYSMEX	JPY	1,100	62,302.95	0.16
TDK CORP	JPY	1,000	30,698.96	0.08
TOKIO MARINE HOLDINGS INC	JPY	2,000	40,046.74	0.10
TOKYO ELECTRON LTD	JPY	200	55,066.92	0.14
TOKYO GAS CO LTD	JPY	800	14,644.86	0.04
TOKYU CORP	JPY	1,100	12,954.46	0.03
TOYOTA MOTOR CORP	JPY	8,100	103,967.50	0.27
USS	JPY	4,400	65,278.66	0.17
WELCIA HLDG	JPY	900	19,598.47	0.05
YAMAHA MOTOR CO LTD	JPY	1,700	36,236.81	0.09
YAMATAKE CORP	JPY	1,200	28,255.79	0.07
YASKAWA ELECTRIC CORP	JPY	1,600	47,871.96	0.13
Z HOLDINGS KK	JPY	11,000	25,862.19	0.07
ZOZO INC	JPY	600	13,851.71	0.04
Jersey			57,152.46	0.15
AMCOR --- REG SHS	USD	2,533	28,544.19	0.07
APTIV PLC	USD	25	2,198.71	0.01
EXPERIAN GROUP	GBP	127	4,100.34	0.01
FERGUSON PLC	GBP	120	14,232.12	0.04
WPP PLC	GBP	871	8,077.10	0.02
Luxembourg			2,085.09	0.01
ALLEGRO EU	PLN	382	2,085.09	0.01
Malaysia			126,595.91	0.33
AMMB HOLDING BHD	MYR	2,600	2,289.00	0.01
CIMB GROUP HOLDINGS BHD	MYR	9,454	11,660.44	0.03
DIALOG GROUP BHD	MYR	6,200	3,230.20	0.01
HAP SENG CONSOLIDATED	MYR	4,400	5,988.30	0.02

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MAXIS BHD	MYR	21,700	17,719.94	0.05
MR D.I.Y. GRP - REG SHS	MYR	92,100	39,170.65	0.10
NESTLE (M) BHD	MYR	100	2,977.14	0.01
PETRONAS DAGANGAN	MYR	4,200	20,542.26	0.05
PRESS MTL ALUMI - REG SHS	MYR	4,700	4,877.41	0.01
RHB BANK BERHAD	MYR	9,379	11,547.99	0.03
SIME DARBY BHD	MYR	2,200	1,076.02	0.00
TELEKOM MALAYSIA	MYR	4,804	5,516.56	0.01
Mexico			17,507.21	0.05
ARCA CONTINENT	MXN	400	3,098.68	0.01
ASUR -B-	MXN	20	456.20	0.00
GRUPO BIMBO -SHS- -A-	MXN	200	817.52	0.00
INDUSTRIAL PENOLES SAB DE CV	MXN	200	2,512.62	0.01
ORBIA ADVANCE CORPORATION SAB DE CV	MXN	2,500	4,308.85	0.01
TLEVISA ORD.PART.CERT.REPR.(SHS1A+1L+1D)	MXN	1,400	1,222.78	0.00
WAL MART	MXN	1,500	5,090.56	0.01
Netherlands			192,445.08	0.50
ADYEN --- PARTS SOCIALES	EUR	9	11,871.00	0.03
AIRBUS SE	EUR	175	19,603.50	0.05
AKZO NOBEL NV	EUR	317	20,154.86	0.05
ASML HOLDING NV	EUR	109	56,320.30	0.15
CNH INDUSTRIAL REG SHS (USD)	EUR	628	9,529.90	0.02
DSM KONINKLIJKE	EUR	25	2,913.75	0.01
ING GROUP NV	EUR	1,698	19,527.00	0.05
JUST EAT TAKEAWAY.COM N.V	EUR	211	4,246.38	0.01
KONINKLIJKE AHOLD DELHAIZE NV	EUR	552	15,072.36	0.04
KONINKLIJKE KPN NV	EUR	2,014	5,933.24	0.02
NXP SEMICONDUCTORS	USD	26	3,854.24	0.01
PROSUS N.V.	EUR	157	10,379.27	0.03
STMICROELECTRONICS NV	EUR	389	13,039.28	0.03
Norway			50,410.56	0.13
DNB BK ASA	NOK	759	13,975.04	0.04
EQUINOR ASA	NOK	980	33,411.73	0.09
NORSK HYDRO ASA	NOK	190	1,321.14	0.00
TELENOR ASA	NOK	196	1,702.65	0.00
Philippines			22,059.35	0.06
ACEN CORPORATION	PHP	540	69.31	0.00
AYALA CORP	PHP	290	3,395.13	0.01
AYALA LAND INC	PHP	5,400	2,801.67	0.01
BDO UNIBANK INC	PHP	4,240	7,549.43	0.02
INTERNATIONAL CONTAINER TERMINAL SERVICE	PHP	30	101.07	0.00
JG SUMMIT HOLDINGS INC	PHP	2,800	2,372.46	0.01
SM INVESTMENTS CORP	PHP	140	2,122.48	0.01
SM PRIME HOLDINGS INC	PHP	6,100	3,647.80	0.01
Poland			26,003.79	0.07
KGHM POLSKA MIEDZ SA (PLN)	PLN	250	6,864.37	0.02
SANTANDER BANK POLSKA SPOLKA AKCYJNA	PLN	342	19,139.42	0.05
Portugal			96,465.71	0.25
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	EUR	6,731	31,864.55	0.08
GALP ENERGIA SA REG SHS -B-	EUR	4,824	61,337.16	0.16
JERONIMO MARTINS SGPS SA	EUR	160	3,264.00	0.01
Singapore			56,682.35	0.15
BOC AVIATION SHS UNITARY 144A/REG SHS	HKD	200	1,568.25	0.00
CAPITALAND ASCE UNITS	SGD	2,700	5,167.64	0.01

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CAPITALAND INV --- REG SHS	SGD	600	1,550.71	0.00
CITY DEVELOPMENT	SGD	200	1,149.76	0.00
DBS GROUP HOLDINGS	SGD	1,000	23,693.77	0.06
KEPPEL CORPORATION LTD	SGD	900	4,564.12	0.01
OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	1,241	10,558.38	0.03
SINGAPORE AIRLINES LTD	SGD	700	2,703.97	0.01
SINGAPORE EXCHANGE LTD	SGD	500	3,125.87	0.01
UOL GROUP LTD	SGD	300	1,408.21	0.00
VENTURE CORPORATION LIMITED	SGD	100	1,191.67	0.00
South Africa			99,420.13	0.26
ANGLOGOLD ASHANTI LTD-REG.SHS	ZAR	391	7,321.71	0.02
ASPEN PHARMACARE HOLDINGS PLC	ZAR	356	2,694.75	0.01
BID CORPORATION LIMITED	ZAR	122	2,258.79	0.01
BIDVEST GROUP	ZAR	87	1,038.83	0.00
CLICKS GROUP	ZAR	482	7,474.18	0.02
GROWTHPOINT PROPERTIES LTD	ZAR	2,935	2,377.44	0.01
IMPALA PLATINUM SHARES	ZAR	527	6,299.12	0.02
KUMBA IRON ORE	ZAR	105	2,919.38	0.01
NASPERS -N-	ZAR	94	14,899.76	0.04
PEPKOR HLDG --- REG SHS	ZAR	3,951	4,431.02	0.01
SANLAM LTD	ZAR	5,120	13,851.97	0.04
SIBANYE STILLWATER LTD	ZAR	1,406	3,614.20	0.01
SPAR GROUP LTD	ZAR	767	4,909.87	0.01
STANDARD BANK GROUP LIMITED	ZAR	203	1,904.71	0.00
THE FOSCHINI GROUP LTD	ZAR	280	1,592.01	0.00
VODACOM GROUP	ZAR	3,170	21,832.39	0.06
South Korea			432,714.36	1.13
ALTEOGEN INC	KRW	15	426.51	0.00
AMOREG	KRW	273	7,082.69	0.02
CELLTRION	KRW	29	3,460.05	0.01
CELLTRION HEALTHCARE CO LTD	KRW	174	7,502.17	0.02
CJ LOGISTICS --- REG SHS	KRW	6	1,697.13	0.00
CJ LOGISTICS --- REG SHS	KRW	10	696.55	0.00
COWAY CO LTD	KRW	225	9,349.84	0.02
DOOSAN BOBCAT	KRW	310	7,973.48	0.02
DOOSAN ENERBIL	KRW	24	274.75	0.00
ECOPROBM --- REG SHS	KRW	24	1,643.16	0.00
HANKOOK TIRE & TECHNOLOGY CO. LTD.	KRW	259	5,997.47	0.02
HYUNDAI ENGINEERING CONSTRUCTION	KRW	355	9,210.09	0.02
HYUNDAI HEAVY IND	KRW	48	2,037.45	0.01
HYUNDAI MOTOR CO LTD	KRW	319	17,524.48	0.05
HYUNDAI STEEL CO	KRW	291	6,619.49	0.02
KB FINANCIAL GROUP INC	KRW	497	17,918.76	0.05
KIA CORPORATION	KRW	22	969.81	0.00
KOREA SHIPBUILDING & OFFSHORE ENGINEERING	KRW	26	1,366.48	0.00
KOREA ZINC CO LTD	KRW	12	5,031.18	0.01
LG CHEM	KRW	35	15,610.95	0.04
LG CORP	KRW	70	4,064.05	0.01
LG DISPLAY	KRW	410	3,794.57	0.01
LG ELECTRONICS INC	KRW	245	15,754.05	0.04
LG H&H	KRW	6	3,220.32	0.01
LOTTE CHEMICAL CORPORATION	KRW	25	3,317.33	0.01
MERITZ FINANCIAL HOLDINGS CO	KRW	62	1,968.02	0.01
NAVER	KRW	334	44,071.19	0.12
NCSOFT	KRW	9	2,997.30	0.01
NH INVESTMENT SECURITIES CO.LTD.	KRW	5,687	37,075.99	0.10
ORION REG SHS	KRW	16	1,522.44	0.00

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
POSCO CHEMICAL CO. LTD.	KRW	14	1,873.31	0.00
S1 CORP	KRW	25	1,102.06	0.00
SAMSUNG ELECTRO MECHANICS	KRW	100	9,701.09	0.03
SAMSUNG ELECTRONICS CO LTD	KRW	2,991	122,956.49	0.32
SAMSUNG FIRE AND MARINE INSURANCE	KRW	44	6,541.73	0.02
SAMSUNG SDI CO LTD	KRW	39	17,134.13	0.04
SK BIOSCIENCE CO	KRW	4	218.55	0.00
SKC CO LTD	KRW	32	2,105.25	0.01
SK HYNIX INC	KRW	360	20,071.22	0.05
SK INNOVATION	KRW	73	8,357.06	0.02
STX PAN OCEAN	KRW	132	562.26	0.00
YUHAN CORP	KRW	45	1,913.46	0.01
Spain			82,877.24	0.22
ACCIONA SA	EUR	81	14,085.90	0.04
AMADEUS IT GROUP SA -A-	EUR	181	8,923.30	0.02
BANCO SANTANDER SA REG SHS	EUR	5,981	16,854.46	0.04
INDITEX SHARE FROM SPLIT	EUR	250	6,300.00	0.02
RED ELECTRICA	EUR	2,209	36,713.58	0.10
Sweden			186,437.61	0.49
ASSA ABLOY -B- NEW I	SEK	633	12,934.41	0.03
ATLAS COPCO AB -A-	SEK	202	2,262.83	0.01
BOLIDEN --- REG SHS	SEK	1,030	37,027.64	0.10
HENNES AND MAURITZ AB	SEK	2,257	23,134.09	0.06
HEXAGON --- REG SHS -B-	SEK	1,403	13,975.59	0.04
INVESTOR --- REG SHS -B-	SEK	1,005	17,291.78	0.05
NIBE INDUSTRIER	SEK	576	5,412.31	0.01
SANDVIK AB	SEK	515	8,849.42	0.02
SKANDINAVISKA ENSKILDA BANKEN -A-	SEK	636	6,934.09	0.02
SKF AB -B-	SEK	396	5,742.99	0.02
SVENSKA CELLULOSA SCA AB-SHS-B-	SEK	1,179	14,249.59	0.04
TELE2 AB	SEK	1,546	11,984.59	0.03
TELEFON ERICSSON	SEK	1,383	7,740.06	0.02
VOLVO AB -B-	SEK	1,109	18,898.22	0.05
Switzerland			199,756.15	0.52
ABB LTD REG SHS	CHF	385	11,123.39	0.03
ACCELERON INDUSTRIES AG	CHF	1	19.43	0.00
CREDIT SUISSE GROUP AG REG SHS	CHF	1,538	4,401.42	0.01
GEBERIT AG	CHF	27	12,074.01	0.03
KUEHNE + NAGEL INTERNATIONAL AG	CHF	20	4,397.75	0.01
NOVARTIS AG REG SHS	CHF	989	85,099.88	0.22
PARTNERS GROUP HLDG REG SHS	CHF	17	14,331.05	0.04
ROCHE HOLDING LTD	CHF	3	891.88	0.00
SGS SA REG SHS	CHF	3	6,599.66	0.02
SWISSCOM SHS NOM	CHF	28	14,508.10	0.04
SWISS LIFE HOLDING N-NAMEN REG SHS	CHF	18	8,793.06	0.02
SWISS RE REG SHS	CHF	72	6,439.47	0.02
UBS GROUP SA	CHF	730	12,868.84	0.03
ZURICH INSURANCE GROUP REG SHS	CHF	40	18,208.21	0.05
Thailand			93,070.49	0.24
ADVANCED INFO SERVICE -F-	THB	3,300	17,486.18	0.05
BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	THB	13,300	10,480.84	0.03
BTS GROUP	THB	50,300	11,481.37	0.03
CHAROEN POKPHAND FOODS PUBLICS CO -F-REG SHS	THB	700	471.73	0.00
CP SEVEN ELEVEN ALL FOREIGN REG SHS	THB	12,200	22,626.05	0.06
DELTA ELECTRONIC -F- REG SHS	THB	200	4,510.81	0.01
ENERGY ABSOLUTE FOREIGN REGISTER	THB	1,400	3,690.17	0.01

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INDORAMA VENTURES - FOREIGN REG SHS	THB	6,800	7,529.79	0.02
LAND AND HOUSE -F-REG SHS	THB	18,900	5,084.44	0.01
PTT EXPLORATION AND PRODUCTION PUBLIC CO	THB	1,600	7,673.81	0.02
SCB X PCL-FOREIGN	THB	700	2,035.30	0.01
Turkey			14,418.18	0.04
TURKCELL ILETISIM HIZMET	TRY	1,301	2,489.47	0.01
TURK HAVA YOLLARI AO	TRY	266	1,896.06	0.00
TURKIYE IS BANKASI AS	TRY	15,502	10,032.65	0.03
United Kingdom			552,313.07	1.44
ABRDN PLC	GBP	4,917	10,538.02	0.03
ANGLO AMERICAN PLC	GBP	507	18,646.54	0.05
ANTOFAGASTA PLC	GBP	614	10,772.23	0.03
ASHTAD GROUP	GBP	208	11,301.44	0.03
ASTRAZENECA PLC	GBP	625	80,150.30	0.21
BARCLAYS PLC	GBP	5,898	10,620.26	0.03
BARRATT DEVELOPMENTS PLC	GBP	4,429	20,485.82	0.05
BRITISH LAND CO PLC REIT	GBP	226	1,017.24	0.00
BT GROUP PLC	GBP	3,493	4,547.34	0.01
BURBERRY GROUP PLC	GBP	1,116	25,891.60	0.07
CRODA INTL - REG SHS	GBP	108	8,177.20	0.02
DIAGEO PLC	GBP	1,866	77,347.59	0.20
GSK --- REG SHS	GBP	341	5,566.83	0.01
HSBC HOLDINGS PLC	GBP	4,380	25,679.10	0.07
INFORMA PLC	GBP	643	4,502.24	0.01
INTERTEK GROUP PLC	GBP	271	12,433.72	0.03
JOHNSON MATTHEY	GBP	195	4,634.25	0.01
J SAINSBURY PLC	GBP	16,411	40,633.40	0.11
KINGFISHER PLC	GBP	7,052	18,934.96	0.05
LEGAL & GENERAL GROUP PLC	GBP	4,206	12,001.53	0.03
LLOYDS BANKING GROUP PLC	GBP	26,578	13,883.69	0.04
MONDI PLC	GBP	868	13,958.23	0.04
PRUDENTIAL PLC	GBP	918	11,764.18	0.03
RECKITT BENCKISER GROUP PLC	GBP	124	8,051.80	0.02
RELX PLC	GBP	722	18,920.99	0.05
RENTOKIL INITIAL PLC	GBP	316	1,849.79	0.00
SEGRO (REIT)	GBP	897	7,845.84	0.02
SMITHS GROUP -SHS-	GBP	3	54.65	0.00
ST JAME'S PLACE CAPITAL	GBP	554	6,955.52	0.02
TAYLOR WIMPEY PLC	GBP	46	53.96	0.00
TESCO --- REG SHS	GBP	20,132	51,029.59	0.13
VODAFONE GROUP PLC	GBP	14,620	14,063.22	0.04
United States of America			3,874,948.09	10.13
3M CO	USD	208	23,511.52	0.06
ADOBE INC	USD	140	44,308.07	0.12
ADVANCED MICRO DEVICES INC	USD	105	6,380.82	0.02
AFLAC INC	USD	43	2,905.77	0.01
AGILENT TECHNOLOGIES	USD	138	19,547.57	0.05
ALASKA AIR GROUP INC	USD	178	7,144.03	0.02
ALBEMARLE - REG SHS	USD	19	3,873.74	0.01
ALEXANDRIA REAL ESTATE	USD	44	5,989.59	0.02
ALLSTATE CORP	USD	74	9,464.29	0.02
ALPHABET INC -A-	USD	1,089	90,303.33	0.24
AMAZON.COM INC	USD	1,824	143,950.05	0.38
AMERICAN EXPRESS	USD	136	18,783.59	0.05
AMERICAN TOWER CORP	USD	83	16,787.53	0.04
AMGEN INC	USD	134	33,059.99	0.09

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
APPLE INC	USD	1,659	201,587.20	0.53
APPLIED MATERIALS INC	USD	66	6,010.63	0.02
ASSURANT INC	USD	179	21,250.43	0.06
AUTODESK INC	USD	134	23,632.94	0.06
AUTOMATIC DATA PROCESSING INC	USD	145	32,709.79	0.09
AVALONBAY COMMUN	USD	78	11,893.97	0.03
BAKER HUGHES RG-A REG SHS-A-	USD	283	7,741.94	0.02
BALL CORP	USD	50	2,419.73	0.01
BANK OF AMERICA CORP	USD	1,212	37,655.91	0.10
BEST BUY CO INC	USD	84	6,397.75	0.02
BLACKROCK INC	USD	41	27,527.45	0.07
BOOKING HOLDINGS INC	USD	16	30,053.12	0.08
BOSTON PROPERTIES INC	USD	160	10,131.16	0.03
BRISTOL-MYERS SQUIBB CO	USD	687	46,437.63	0.12
BROADCOM INC - REG SHS	USD	11	5,752.51	0.02
C.H.ROBINSON WORLDWIDE INC	USD	44	3,805.37	0.01
CADENCE DESIGN SYSTEMS INC	USD	48	7,286.96	0.02
CARRIER GLOBAL CORP	USD	474	18,597.38	0.05
CATALENT	USD	299	12,687.14	0.03
CATERPILLAR - REG SHS	USD	12	2,702.29	0.01
CBRE GROUP	USD	82	5,961.75	0.02
CHEVRON CORP	USD	321	53,664.01	0.14
CIGNA CORPORATION - REG SHS	USD	87	26,974.77	0.07
CISCO SYSTEMS INC	USD	249	11,088.45	0.03
CITIGROUP INC	USD	176	7,451.52	0.02
COCA-COLA CO	USD	1,203	72,124.74	0.19
COLGATE-PALMOLIVE CO	USD	1,107	82,372.47	0.22
COMERICA INC	USD	156	9,749.18	0.03
CONSOLIDATED EDISON INC	USD	160	14,473.73	0.04
CROWN CASTLE INC	USD	111	14,403.52	0.04
CSX CORP	USD	742	21,731.66	0.06
CUMMINS - REG SHS	USD	31	7,025.39	0.02
DANAHER CORP	USD	202	50,535.51	0.13
DEERE AND CO	USD	37	14,868.68	0.04
DEXCOM INC	USD	68	7,144.57	0.02
DIGITAL REALTY TRUST INC	USD	86	8,167.44	0.02
DISCOVER FINANCIAL SERVICES - SHS	USD	53	4,842.12	0.01
DOLLAR TREE INC	USD	30	4,021.66	0.01
DOMINION RESOURCES - REG SHS	USD	173	9,997.39	0.03
EBAY INC	USD	173	6,782.79	0.02
EDISON INTERNATIONAL	USD	179	10,807.29	0.03
EDWARDS LIFESCIENCES CORP	USD	444	31,306.65	0.08
ELI LILLY & CO	USD	35	12,043.03	0.03
EOG RESOURCES INC	USD	107	12,903.40	0.03
EQUINIX INC	USD	16	9,980.71	0.03
ESTEE LAUDER COMPANIES INC -A-	USD	86	20,150.92	0.05
EVERSOURCE ENERGY	USD	118	9,412.12	0.02
EXELON CORP	USD	193	7,803.96	0.02
EXPEDITORS INTERNATIONAL OF WASHINGTON	USD	178	17,557.19	0.05
FIDELITY NATIONAL INFO SERVICES INC	USD	118	7,511.55	0.02
FORTUNE BRANDS	USD	108	5,833.10	0.02
GENERAL MILLS INC	USD	676	53,476.66	0.14
GILEAD SCIENCES INC	USD	463	37,008.75	0.10
GOLDMAN SACHS GROUP INC	USD	220	70,833.54	0.19
HALLIBURTON	USD	247	9,000.98	0.02
HASBRO INC	USD	212	12,121.95	0.03
HENRY SCHEIN INC	USD	266	20,102.43	0.05
HOME DEPOT INC	USD	96	28,837.35	0.08

LUX IM – ESG Morgan Stanley Diversified Risk Control

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
HP ENTERPRISE CO	USD	2,134	31,850.45	0.08
HP INC	USD	283	7,174.16	0.02
IDEXX LABS CORP	USD	26	10,003.17	0.03
ILLUMINA INC	USD	39	7,372.58	0.02
INGERSOLL RAND INC	USD	208	10,294.21	0.03
INTEL CORP	USD	1,244	30,567.89	0.08
INTERPUBLIC GROUP OF COMPANIES INC	USD	1,927	60,665.32	0.16
INTL FLAVORS & FRAG	USD	224	22,075.54	0.06
INTUIT	USD	61	22,353.23	0.06
JOHNSON & JOHNSON	USD	244	40,617.48	0.11
JPMORGAN CHASE CO	USD	222	27,726.85	0.07
KEYCORP	USD	132	2,157.00	0.01
LAM RESEARCH CORP	USD	52	20,505.06	0.05
LKQ CORP	USD	506	25,607.16	0.07
LOWE'S CO INC	USD	217	41,147.91	0.11
MARSH MCLENNAN COS	USD	41	6,410.71	0.02
MASTERBRAND INC	USD	103	731.96	0.00
MASTERCARD INC -A-	USD	77	25,136.80	0.07
MCDONALD'S CORP	USD	18	4,487.64	0.01
MERCK & CO INC	USD	333	34,597.16	0.09
METLIFE INC	USD	338	23,024.50	0.06
MICRON TECHNOLOGY INC	USD	122	5,793.18	0.02
MICROSOFT CORP	USD	1,210	273,399.99	0.71
MODERNA INC	USD	31	5,198.20	0.01
MOLINA HEALTHCARE	USD	120	37,493.46	0.10
MOODY S CORP	USD	134	35,543.64	0.09
MOSAIC	USD	179	7,284.85	0.02
NETFLIX INC	USD	81	22,107.27	0.06
NEWMONT CORPORATION	USD	273	12,121.39	0.03
NEXTERA ENERGY	USD	276	21,756.04	0.06
NIKE INC	USD	126	13,862.19	0.04
NISOURCE	USD	139	3,627.96	0.01
NORFOLK SOUTHERN	USD	15	3,490.51	0.01
NUCOR CORP	USD	27	3,380.79	0.01
NVIDIA CORP	USD	348	47,643.03	0.12
OLD DOMINION FREIGHT LINES INC	USD	14	3,761.42	0.01
ONEOK INC (NEW)	USD	349	21,578.35	0.06
ON SEMICONDUCTOR CORP	USD	74	4,350.57	0.01
ORACLE CORP	USD	73	5,570.90	0.01
PARAMOUNT GLOBAL	USD	1,689	26,554.66	0.07
PAYPAL HOLDINGS	USD	225	14,883.98	0.04
PFIZER INC	USD	639	30,750.36	0.08
PIONEER NATURAL RESOURCES COMPANY	USD	101	21,464.10	0.06
PNC FINANCIAL SERVICES GROUP INC	USD	197	29,149.68	0.08
PPG INDUSTRIES INC	USD	166	19,671.31	0.05
PROCTER & GAMBLE CO	USD	151	21,601.36	0.06
PROLOGIS	USD	128	13,676.61	0.04
PRUDENTIAL FINANCIAL INC	USD	431	40,358.39	0.11
PUBLIC SERVICE ENTERPRISE GROUP INC	USD	309	17,911.66	0.05
PULTEGROUP	USD	195	8,376.60	0.02
QUALCOMM INC	USD	178	18,329.84	0.05
QUANTA SERVICES - REG SHS	USD	67	8,963.48	0.02
REGENERON PHARMACEUTICALS INC	USD	19	12,848.18	0.03
RESMED	USD	41	8,047.79	0.02
ROBERT HALF INTERNATIONAL INC	USD	100	6,925.42	0.02
ROLLINS	USD	58	1,993.42	0.01
SALESFORCE INC	USD	158	19,632.79	0.05
SERVICENOW INC	USD	43	15,716.07	0.04

LUX IM – ESG Morgan Stanley Diversified Risk Control

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SHERWIN WILLIAMS CO	USD	19	4,298.58	0.01
SIGNATURE BANK	USD	47	5,116.62	0.01
STARBUCKS CORP	USD	296	27,686.61	0.07
SYSCO CORP	USD	158	11,382.10	0.03
TARGET CORP	USD	128	17,804.68	0.05
TESLA MOTORS INC	USD	488	55,733.52	0.15
TEXAS INSTRUMENTS INC	USD	255	39,450.71	0.10
TJX COS INC	USD	11	818.21	0.00
TRAVELERS COS INC/THE	USD	292	51,860.01	0.14
TRUIST FINANCIAL CORP	USD	461	18,670.79	0.05
ULTA BEAUTY RG REG SHS	USD	6	2,614.71	0.01
UNITED AIRLINES HOLDINGS INC	USD	168	5,972.49	0.02
UNITEDHEALTH GROUP INC	USD	227	112,766.85	0.29
UNITED PARCEL SERVICE INC	USD	119	19,607.42	0.05
UNITED RENTALS INC	USD	16	5,343.23	0.01
VALERO ENERGY CORP	USD	364	43,107.37	0.11
VERIZON COMMUNICATIONS INC	USD	3,644	134,124.07	0.35
VERTEX PHARMACEUTICALS INC	USD	26	7,046.44	0.02
VF REG SHS	USD	692	17,801.98	0.05
VISA INC -A-	USD	298	58,127.67	0.15
WALGREENS BOOTS	USD	635	22,306.71	0.06
WALMART INC	USD	121	16,125.39	0.04
WATERS	USD	72	23,347.26	0.06
WELLTOWER OP --- REG SHS SH	USD	110	6,788.82	0.02
WEST PHARMACEUTICAL SERVICES INC	USD	32	7,169.51	0.02
WEYERHAEUSER CO	USD	246	7,223.29	0.02
WW GRAINGER INC	USD	34	17,921.04	0.05
XCEL ENERGY INC	USD	440	29,316.83	0.08
YUM CHINA HOLDINGS INC	USD	413	21,644.12	0.06
ZAI LAB AMERICAN DEPOSITARY RECEIPT REPR	USD	145	4,163.83	0.01
ZOETIS INC -A-	USD	57	7,916.89	0.02
Bonds			19,593,205.14	51.22
France			2,286,416.87	5.98
FRANCE 0.0 18-24 25/03A	EUR	564,000	545,638.98	1.43
FRANCE 2.50 13-30 25/05A	EUR	1,771,000	1,740,777.89	4.55
Germany			2,548,075.51	6.66
GERMANY 1.00 15-25 15/08A	EUR	265,000	255,095.62	0.67
GERMANY 2.00 13-23 15/08A	EUR	450,000	450,274.50	1.18
GERMANY 5.50 00-31 04/01A	EUR	1,513,000	1,842,705.39	4.82
Italy			393,926.46	1.03
ITALY 1.75 19-24 01/07S	EUR	219,000	214,604.67	0.56
ITALY 3.50 14-30 01/03S	EUR	115,000	110,958.33	0.29
ITALY 5.00 09-25 01/03S	EUR	66,000	68,363.46	0.18
Japan			2,631,582.29	6.88
JAPAN 0.60 14-24 20/03S	JPY	148,300,000	1,057,628.63	2.77
JAPAN 1.50 14-34 20/06S	JPY	23,650,000	181,693.50	0.48
JAPAN 1.70 13-33 20/06S	JPY	98,400,000	773,862.59	2.02
JAPAN 116 JGB 2.20 10-30 20/03S	JPY	77,700,000	618,397.57	1.62
Jersey			391,878.41	1.02
ETFS CO SEC (BRENT CRUDE) ETC (EUR)	EUR	9,043	391,878.41	1.02
Mexico			345,582.63	0.90
MEXICO 8.00 03-23 07/12S	MXN	73,000	345,582.63	0.90

LUX IM – ESG Morgan Stanley Diversified Risk Control

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Spain			1,632,949.39	4.27
SPAIN 1.95 15-30 30/07A	EUR	1,276,000	1,167,169.96	3.05
SPAIN 4.40 13-23 31/10A	EUR	459,000	465,779.43	1.22
United Kingdom			598,381.10	1.56
UNITED KINGDOM 4.25 00-32 07/06S	GBP	81,000	95,832.91	0.25
UNITED KINGDOM 4.75 07-30 07/12S	GBP	217,000	264,722.09	0.69
UNITED KINGDOM GILT 4.125 22-27 29/01S	GBP	208,000	237,826.10	0.62
United States of America			8,764,412.48	22.91
UNITED STATES 1.75 16-23 31/01S	USD	3,400,000	3,181,137.35	8.32
UNITED STATES 2.500 19-24 31/01S	USD	124,000	113,624.80	0.30
UNITED STATES 4.50 06-36 15/02S	USD	2,992,000	3,017,832.72	7.89
UNITED STATES 6.25 99-30 15/05S	USD	2,280,000	2,451,817.61	6.41
Rights			52.78	0.00
South Korea			52.78	0.00
LOTTE CHEMICAL 20.01.23 RIGHT	KRW	2	52.78	0.00
Other transferable securities			551.23	0.00
Shares			551.23	0.00
Cayman Islands			551.23	0.00
SUNAC CHINA	HKD	1,000	551.23	0.00
Money market instruments			762,176.06	1.99
Treasury market			762,176.06	1.99
Germany			762,176.06	1.99
GERM TREA BILL ZCP 22-03-23	EUR	766,584	762,176.06	1.99
Undertakings for Collective Investment			3,535,939.74	9.24
Shares/Units in investment funds			3,535,939.74	9.24
Bond funds			382,555.25	1.00
ISHARES III PLC JP MORGAN EM LOC GOVT BD UCITS USD DIS	EUR	9,350	382,555.25	1.00
Equity funds			548,696.25	1.43
ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) DIS	EUR	15,402	548,696.25	1.43
Other funds			2,604,688.24	6.81
ISHARES JP MORGAN USD EM CORP BD UCTS AC	USD	52,356	263,853.82	0.69
ISHARES V PLC SP ENERGY SEC ETC USD CAP	USD	50,885	395,835.83	1.03
MUL-LYXOR EURO STOXX BANKS UCITS ETF EUR CAP	EUR	12,174	1,215,926.95	3.18
MUL-LYXOR MSCI EMERGING MARKETS EX CHINA UCITS ETF USD CAP	EUR	17,964	357,842.88	0.94
XTRACKERS MSCI USA HEALTH CARE UCITS ETF -1D- USD CAP	EUR	7,186	371,228.76	0.97
Total securities portfolio			35,564,388.13	92.98

LUX IM – Invesco Global Income Opportunities

LUX IM – Invesco Global Income Opportunities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		179,217,896.23
Securities portfolio at market value	2.3	162,951,889.80
<i>Cost price</i>		172,775,126.29
Cash at banks and liquidities		8,959,933.25
Amount due from broker/counterparty		2,509,864.27
Receivable on subscriptions		152,759.62
Net unrealised appreciation on forward foreign exchange contracts	2.7	2,682,050.87
Dividends receivable on securities portfolio		113,687.27
Interests receivable, net		1,844,211.03
Other assets		3,500.12
Liabilities		4,236,884.76
Amount due to broker/counterparty		2,160,000.00
Payable on investments purchased		10,741.51
Payable on redemptions		147,615.98
Net unrealised depreciation on financial futures	2.8	1,199,376.22
Management fees payable	4	528,660.62
Depositary fees payable	6	8,891.74
Administration fees payable	7	147,042.54
Interests payable, net		21.04
Other liabilities		34,535.11
Net asset value		174,981,011.47

LUX IM – Invesco Global Income Opportunities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		6,849,511.79
Dividends on securities portfolio, net		1,367,750.58
Interests on bonds and money market instruments, net		5,298,234.27
Interests received on swaps		46,840.33
Bank interests on cash accounts		55,431.16
Securities lending income	2.12,9	80,805.35
Other income		450.10
Expenses		3,153,867.84
Management fees	4	2,245,993.49
Performance fees	5	83,612.68
Depositary fees	6	37,647.74
Administration fees	7	610,543.02
Domiciliary fees		763.10
Audit fees		7,222.08
Legal fees		4,591.05
Transaction fees	2.14	51,647.46
Directors fees		221.80
Subscription tax ("Taxe d'abonnement")	8	49,338.38
Interests paid on bank overdraft		28,977.84
Interests paid on swaps		663.54
Banking fees		8,188.04
Other expenses		24,457.62
Net income / (loss) from investments		3,695,643.95
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(98,921.83)
- options	2.6	951.79
- forward foreign exchange contracts	2.7	(11,533,778.84)
- financial futures	2.8	2,883,662.53
- swaps	2.10	83,752.26
- foreign exchange	2.5	4,778,268.80
Net realised profit / (loss)		(190,421.34)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(23,235,903.22)
- options	2.6	(2,888.04)
- forward foreign exchange contracts	2.7	4,157,382.70
- financial futures	2.8	(1,135,939.79)
Net increase / (decrease) in net assets as a result of operations		(20,407,769.69)
Dividends distributed	11	(583,712.77)
Subscriptions of capitalisation shares		89,342,735.31
Subscriptions of distribution shares		5,345,284.10
Redemptions of capitalisation shares		(83,216,211.52)
Redemptions of distribution shares		(5,440,315.77)
Net increase / (decrease) in net assets		(14,959,990.34)
Net assets at the beginning of the year		189,941,001.81
Net assets at the end of the year		174,981,011.47

LUX IM – Invesco Global Income Opportunities

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	174,981,011.47	189,941,001.81	137,849,700.40
DI - EUR - Capitalisation				
Number of shares		429,941.931	399,240.476	268,737.278
Net asset value per share	EUR	102.32	114.91	108.91
DI - EUR - Distribution				
Number of shares		346,170.429	347,452.473	296,149.703
Net asset value per share	EUR	98.26	112.07	107.28
Dividend per share		1.68	1.07	1.03
E - EUR - Capitalisation				
Number of shares		345,465.719	835,753.909	654,315.168
Net asset value per share	EUR	106.46	118.38	111.31
E2 - EUR - Capitalisation				
Number of shares		574,354.123	-	-
Net asset value per share	EUR	98.51	-	-
F - EUR - Capitalisation				
Number of shares		987.304	977.472	646.748
Net asset value per share	EUR	108.21	119.96	112.44
F - EUR - Distribution				
Number of shares		991.691	803.148	385.219
Net asset value per share	EUR	104.49	117.65	111.38
Dividend per share		1.77	1.11	1.06
H - EUR - Capitalisation				
Number of shares		32,113.350	50,611.516	34,778.494
Net asset value per share	EUR	106.13	118.08	111.07

LUX IM – Invesco Global Income Opportunities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	399,240.476	97,679.559	66,978.104	429,941.931
DI - EUR - Distribution	347,452.473	52,344.415	53,626.459	346,170.429
E - EUR - Capitalisation	835,753.909	117,037.024	607,325.214	345,465.719
E2 - EUR - Capitalisation	0.000	651,568.829	77,214.706	574,354.123
F - EUR - Capitalisation	977.472	312.713	302.881	987.304
F - EUR - Distribution	803.148	188.543	0.000	991.691
H - EUR - Capitalisation	50,611.516	9,364.427	27,862.593	32,113.350

LUX IM – Invesco Global Income Opportunities

Securities portfolio as at 31/12/22

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			162,860,268.18	93.07
Shares			33,239,716.75	19.00
Bermuda			29,040.00	0.02
PETRA DIAMONDS --- REG SHS SH	GBP	27,050	29,040.00	0.02
Canada			394,586.10	0.23
CANADIAN PACIFIC RAILWAY	CAD	5,591	394,586.10	0.23
Cayman Islands			381,891.16	0.22
TENCENT HOLDINGS LTD	HKD	9,500	381,891.16	0.22
China			83,921.58	0.05
PING AN INS (GRP) CO -H-	HKD	13,500	83,921.58	0.05
Denmark			294,491.24	0.17
ROYAL UNIBREW A/S	DKK	4,393	294,491.24	0.17
Finland			809,582.06	0.46
KONE OYJ -B-	EUR	16,583	809,582.06	0.46
France			3,259,102.56	1.86
BNP PARIBAS SA	EUR	28,822	1,553,794.02	0.89
VERALLIA SASU	EUR	53,391	1,705,308.54	0.97
Germany			224,963.18	0.13
VOLKSWAGEN AG PREFERENTIAL SHARE	EUR	1,937	224,963.18	0.13
Hong Kong			2,138,722.90	1.22
AIA GROUP LTD	HKD	136,200	1,422,873.75	0.81
THE LINK REIT UNITS	HKD	103,800	715,849.15	0.41
Ireland			24,657.80	0.01
ACCENTURE - SHS CLASS A	USD	98	24,657.80	0.01
Italy			1,726,419.40	0.99
UNICREDIT SPA REG SHS	EUR	129,650	1,726,419.40	0.99
Jersey			522,639.78	0.30
FERGUSON PLC	USD	4,372	522,639.78	0.30
Netherlands			3,055,954.24	1.75
BESI REG SHS	EUR	10,356	590,706.24	0.34
ING GROUP NV	EUR	138,130	1,588,495.00	0.91
UNIVERSAL MUSIC GROUP N.V.	EUR	38,328	876,753.00	0.50
Norway			646,989.60	0.37
AKER BP SHS	NOK	22,302	646,989.60	0.37
Russia			1,245.24	0.00
SBERBANK ADR 4 SHS	USD	29,321	1,245.24	0.00
South Korea			629,143.03	0.36
SAMSUNG ELECTRONICS CO LTD PREFERENTIAL SHARE N/VTG	KRW	16,759	629,143.03	0.36
Switzerland			1,710,011.11	0.98
NOVARTIS AG REG SHS	CHF	8,679	746,796.65	0.43
ZURICH INSURANCE GROUP REG SHS	CHF	2,116	963,214.46	0.55
Taiwan			486,573.85	0.28
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	6,829	486,573.85	0.28
United Kingdom			5,462,060.44	3.12
3I GROUP PLC	GBP	118,679	1,793,127.17	1.02
NATWEST GROUP PLC	GBP	575,880	1,743,454.09	1.00

LUX IM – Invesco Global Income Opportunities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NEXT PLC	GBP	7,524	489,072.75	0.28
RELX PLC	GBP	19,768	518,047.15	0.30
STANDARD CHARTERED PLC	GBP	129,034	918,359.28	0.52
United States of America			11,357,721.48	6.49
ALPHABET INC -C-	USD	1,820	151,773.31	0.09
AMERICAN TOWER CORP	USD	6,067	1,227,107.84	0.70
BROADCOM INC - REG SHS	USD	2,140	1,119,123.80	0.64
CELANESE RG REG SHS	USD	2,291	222,280.59	0.13
COCA-COLA CO	USD	19,592	1,174,619.98	0.67
DANAHER CORP	USD	1,272	318,223.60	0.18
HERC HOLDINGS INC	USD	7,234	895,221.49	0.51
HOME DEPOT INC	USD	1,749	525,380.48	0.30
INSTALLED BUILDING PRODUCTS INC	USD	4,260	348,140.63	0.20
INTERCONTINENTAL EXCHANGE INC	USD	5,786	564,686.26	0.32
JPMORGAN CHASE CO	USD	5,231	653,329.41	0.37
KKR & CO -REG SHS	USD	15,470	677,886.65	0.39
MICROSOFT CORP	USD	5,231	1,181,946.57	0.68
NVIDIA CORP	USD	4,433	606,901.04	0.35
PEPSICO INC	USD	1,193	203,536.44	0.12
PROGRESSIVE CORP	USD	4,374	535,385.97	0.31
TEXAS INSTRUMENTS INC	USD	2,592	401,004.87	0.23
UNION PACIFIC CORP	USD	2,810	551,172.55	0.31
Bonds			106,610,255.88	60.93
Angola			298,868.42	0.17
ANGOLA 9.375 18-48 09/05S	USD	400,000	298,868.42	0.17
Argentina			53,713.47	0.03
ARGENTINA 0.125 20-30 09/07S	EUR	194,000	47,554.25	0.03
ARGENTINA 0.50 20-29 09/07S	EUR	6,613	1,666.21	0.00
ARGENTINA 1.00 20-29 09/07S	USD	17,610	4,493.01	0.00
Azerbaijan			280,576.66	0.16
SOUTHERN GAS CORRIDOR 6.875 16-26 24/03S	USD	290,000	280,576.66	0.16
Benin			215,356.25	0.12
BENIN 4.875 21-32 19/01A	EUR	150,000	117,032.25	0.07
BENIN 5.75 19-26 26/03A	EUR	100,000	98,324.00	0.06
Bermuda			148,204.19	0.08
LANCASHIRE HOLD 5.625 21-41 18/09S	USD	200,000	148,204.19	0.08
Brazil			1,418,132.51	0.81
BRAZIL 10.00 18-29 05/01S	BRL	2,440	389,343.37	0.22
BRAZIL 10.00 20-31 01/01S	BRL	1,800	280,279.83	0.16
BRAZIL -DY- 10.00 10-23 01/01S	BRL	4,200	748,509.31	0.43
Cameroon			186,372.50	0.11
CAMEROON 5.95 21-32 07/07A	EUR	250,000	186,372.50	0.11
Cayman Islands			1,507,453.82	0.86
GRAN TIERRA ENERGY 6.25 18-25 15/02S	USD	200,000	164,739.14	0.09
ITAU UNIBANCO 3.875 -31 15/04S	USD	400,000	343,027.24	0.20
QNB FINANCE LTD 11.50 20-25 30/01A	TRY	1,070,000	34,289.64	0.02
QNB FINANCE LTD 2.625 20-25 12/05S	USD	200,000	177,667.46	0.10
SHARJAH SUKUK 2.942 20-27 10/06S	USD	400,000	341,817.84	0.20
UPCB FINANCE VII LTD 3.625 17-29 15/06S	EUR	500,000	445,912.50	0.25
Chile			110,236.73	0.06
VTR COMUNICACIONES S 4.375 21-29 18/03S	USD	200,000	110,236.73	0.06

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Colombia			493,018.62	0.28
COLOMBIA 3.875 17-27 25/04S	USD	200,000	166,495.11	0.10
REPUBLIC OF COLOMBIA 7.0 16-32 30/06A	COP	2,471,600,000	326,523.51	0.19
Costa Rica			180,163.13	0.10
COSTA RICA 7.158 15-45 12/03S	USD	200,000	180,163.13	0.10
Croatia			333,396.00	0.19
CROATIA 1.50 20-31 17/06A	EUR	400,000	333,396.00	0.19
Denmark			466,165.10	0.27
DKT FINANCE APS 9.375 18-23 17/06S	USD	500,000	466,165.10	0.27
Dominican Republic			913,002.99	0.52
DOMINICAN REPUBLIC 4.875 20-32 23/09S	USD	430,000	336,667.04	0.19
DOMINICAN REPUBLIC 5.875 20-60 30/01S	USD	500,000	346,191.34	0.20
DOMINICAN REPUBLIC 5.95 17-27 25/01S	USD	250,000	230,144.61	0.13
Egypt			378,259.04	0.22
EGYPT 8.7002 19-49 01/03S	USD	600,000	378,259.04	0.22
France			3,767,310.75	2.15
AFFLELOU SAS 4.25 21-26 19/05S	EUR	100,000	89,533.00	0.05
CNP ASSURANCES FL.R 21-XX 07/10S	USD	200,000	148,363.57	0.08
ELECT.DE FRANCE 5.125 10-50 22/09A	GBP	200,000	198,832.63	0.11
ELIOR GROUP SA 3.75 21-26 08/07S	EUR	340,000	288,416.90	0.16
ILIAD HOLDING 5.625 21-28 15/10S	EUR	500,000	455,335.00	0.26
IM GROUP SAS 6.6250 20-25 01/03S	EUR	500,000	490,495.00	0.28
LA FINAC ATALIAN SA 4.00 17-24 15/05S	EUR	500,000	432,462.50	0.25
LOXAM SAS 3.75 19-26 15/07S	EUR	100,000	90,605.00	0.05
ORANGE SA 1.625 20-32 07/04A	EUR	1,000,000	848,310.00	0.48
PAPREC HOLDING SA 3.5 21-28 02/07S	EUR	176,000	153,067.20	0.09
PICARD GROUPE 3.875 21-26 07/07S	EUR	318,000	273,249.45	0.16
SOCIETE GENERALE SA 4.25 22-30 06/12A	EUR	100,000	96,602.50	0.06
TEREOS FIN GROUP I 7.5 20-25 30/10S	EUR	200,000	202,038.00	0.12
Gabon			154,313.97	0.09
REPUBLIC OF GAB 6.6250 20-31 06/02S	USD	200,000	154,313.97	0.09
Georgia			165,375.71	0.09
GEORGIAN RAILWAY JSC 4 21-28 17/06S	USD	200,000	165,375.71	0.09
Germany			1,786,641.76	1.02
BAYER AG 3.125 19-79 12/11A	EUR	700,000	596,669.50	0.34
BLITZ F 6.00 18-26 30/07S	EUR	175,840	165,795.61	0.09
CHEPLAPHARM ARZNEIMI 4.375 20-28 15/10S	EUR	100,000	88,039.00	0.05
COMMERZBANK AG 8.125 13-23 19/09S	USD	400,000	378,800.91	0.22
DEUTSCHE BANK AG 6.00 20-XX 30/04A	USD	400,000	319,512.49	0.18
GRUENENTHAL GMBH 3.625 21-26 05/05S	EUR	162,000	148,776.75	0.09
KION GROUP AG 1.625 20-25 24/09A	EUR	100,000	89,047.50	0.05
Greece			3,786,526.65	2.16
GREECE 1.5 20-30 18/06A	EUR	2,153,000	1,747,084.15	1.00
GREECE 3.9 19-29 12/03A	EUR	2,050,000	2,039,442.50	1.17
Guatemala			178,475.60	0.10
GUATEMALA 4.90 19-30 01/06S	USD	200,000	178,475.60	0.10
India			509,283.16	0.29
ADANI ELECTRICITY 3.949 20-30 12/02S	USD	432,000	308,985.41	0.18
INDIAN RAILWAY FINAN 3.249 20-30 13/02S	USD	247,000	200,297.75	0.11

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Indonesia			1,889,483.41	1.08
INDONESIA 1.45 19-26 18/06A	EUR	400,000	365,702.00	0.21
INDONESIA 3.4 20-29 18/09S	USD	400,000	346,479.17	0.20
INDONESIA 7.50 17-38 15/05S	IDR	4,062,000,000	251,898.94	0.14
INDONESIA 8.375 18-39 15/04S	IDR	11,806,000,000	790,443.38	0.45
PERTAMINA PERSERO 4.15 20-60 25/02S	USD	200,000	134,959.92	0.08
Ireland			2,113,144.04	1.21
BANK OF IRELAND GROUP 2.375 19-29 14/10A	EUR	350,000	325,283.00	0.19
C&W SENIOR FINANCING 6.875 17-27 15/09S	USD	200,000	175,975.21	0.10
JAMES HARDIE INTL 3.625 18-26 01/10S	EUR	200,000	187,769.00	0.11
PERMANENT TSB GROUP 3 21-31 19/05A	EUR	203,000	166,209.29	0.09
SMURFIT KAPPA 2.875 18-26 15/01S	EUR	100,000	97,178.00	0.06
VODAFONE INTERNATIONAL 3.75 22-34 02/12A	EUR	462,000	440,535.48	0.25
ZURICH FINANCE (IREL) 3 21-51 19/01A	USD	1,000,000	720,194.06	0.41
Italy			5,972,540.23	3.41
ASSICURAZ GENERALI 2.429 20-31 14/07A	EUR	200,000	164,474.00	0.09
AUTOSTRADA ITALIA SPA 2 20-28 08/03A	EUR	1,000,000	827,790.00	0.47
BC POP EMILIA ROMAGNA 3.875 22-32 25/0A7	EUR	400,000	331,044.00	0.19
CASTOR SPA 6.00 22-29 15/02S	EUR	353,000	316,180.34	0.18
FIBER BIDCO 11.00 22-27 25/10S	EUR	149,000	158,343.79	0.09
INFRA WIRELESS ITA 1.875 20-26 08/07A	EUR	181,000	166,085.60	0.09
ITALY 0.90 20-31 01/04S	EUR	1,500,000	1,154,077.50	0.66
ITALY TB 2.10 19-26 15/07S	EUR	3,000,000	2,854,545.00	1.63
Ivory coast			339,991.20	0.19
IVORY COAST 6.625 18-48 22/03A	EUR	480,000	339,991.20	0.19
Japan			929,295.00	0.53
NISSAN MOTOR CO 2.6520 20-26 17/03A	EUR	1,000,000	929,295.00	0.53
Jersey			365,166.68	0.21
WHEEL BIDCO LIMITED 6.75 21-26 16/07S	GBP	400,000	365,166.68	0.21
Kazakhstan			127,037.66	0.07
DEVELOPMT BK OF KAZA 10.75 20-25 12/02S	KZT	76,000,000	127,037.66	0.07
Luxembourg			1,515,245.76	0.87
B&M EUROPEAN VA 4.0000 21-28 15/11S	GBP	434,000	404,062.87	0.23
HSE FINANCE S.A R.L. 5.625 21-26 06/05S	EUR	109,000	58,961.91	0.03
MHP LUX SA 6.95 18-26 03/04S	USD	400,000	184,231.01	0.11
MILLICOM INTL CELL 4.50 20-31 27/04S	USD	400,000	317,551.21	0.18
PUMA INTL FINANCING 5.00 18-26 24/01S	USD	200,000	163,622.56	0.09
TELECOM ITALIA CAP 6.375 04-33 15/11S	USD	500,000	386,816.20	0.22
Malaysia			369,333.90	0.21
MALAYSIA WAKALA SUKUK 2.07 21-31 28/04S	USD	250,000	199,271.08	0.11
MALAYSIA WAKALA SUKUK 3.075 21-51 28/04S	USD	250,000	170,062.82	0.10
Mexico			2,330,817.10	1.33
ALSEA SAB DE CV 7.75 21-26 14/12S	USD	200,000	185,072.90	0.11
CEMEX SAB DE CV 7.375 20-27 05/06S	USD	200,000	193,079.26	0.11
MEXICO 7.50 06-27 03/06S	MXN	71,700	328,392.70	0.19
MEXICO 8.00 17-47 07/11S	MXN	146,000	632,322.48	0.36
MEXICO GOVERNMENT IN 3.75 21-71 19/04S	USD	400,000	236,261.19	0.14
PEMEX 4.875 17-28 21/02A	EUR	200,000	164,014.00	0.09
PEMEX 6.75 16-47 21/09S9S	USD	207,000	124,671.58	0.07
PETROLEOS MEXICANOS 6.95 20-60 28/07S	USD	316,000	188,792.71	0.11
PETROLEOS MEXICANOS 7.69 20-50 23/07S	USD	200,000	130,469.22	0.07
TOTAL PLAY TELECOMUN 6.375 21-28 20/09S	USD	200,000	147,741.06	0.08

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			6,228,255.89	3.56
ENEL FINANCE IN 7.5000 22-32 14/10S	USD	451,000	451,219.87	0.26
ENEL FINANCE INTL NV 2.875 22-29 11/04A	GBP	595,000	576,784.89	0.33
ENERGIZER GAMMA ACQU 3.5 21-29 23/06S	EUR	200,000	160,886.00	0.09
FRIGOGLASS FINA 6.8750 20-25 12/02S	EUR	200,000	58,999.00	0.03
GSK CAPITAL BV 3.125 22-32 28/11A	EUR	800,000	769,920.00	0.44
GSK CONSUMER HE 2.1250 22-34 29/03A	EUR	230,000	190,817.20	0.11
HEIMSTADEN BOSTAD TSY 1.625 21-31 13/10A	EUR	1,000,000	644,205.00	0.37
IHS NETHERLANDS HOLDCO 8 19-27 18/09S	USD	200,000	165,873.53	0.09
METINVEST BV 7.65 20-27 01/10S	USD	200,000	98,889.05	0.06
METINVEST BV 8.5 18-26 23/04S	USD	300,000	150,604.69	0.09
SHELL INTL FINANCE 3.125 19-49 07/11S	USD	692,000	464,749.05	0.27
STELLANTIS 0.75 21-29 18/01A	EUR	500,000	401,657.50	0.23
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	310,000	305,813.45	0.17
TOYOTA MOTOR FIN NET 4.625 22-26 08/06A	GBP	500,000	559,789.24	0.32
VOLKSWAGEN FIN 1.8750 19-24 03/12A	GBP	800,000	844,565.48	0.48
VTR FINANCE NV 6.3750 20-28 15/07S	USD	200,000	74,102.10	0.04
ZIGGO SECURED FINANCE 4.875 19-30 15/01S	USD	400,000	309,379.84	0.18
Nigeria			523,083.87	0.30
AFRICA FINANCE CORP 2.875 21-28 28/04S	USD	200,000	158,943.80	0.09
NIGERIA 7.625 17-47 28/11S	USD	600,000	364,140.07	0.21
Norway			1,044,736.02	0.60
DNO ASA 8.3750 19-24 29/05Q	USD	135,810	127,701.38	0.07
EQUINOR ASA 3.25 14-24 25/0	USD	1,000,000	917,034.64	0.52
Oman			257,884.97	0.15
OMAN 6.50 17-47 08/03S	USD	300,000	257,884.97	0.15
Pakistan			111,170.02	0.06
PAKISTAN 6.875 17-27 05/12S	USD	300,000	111,170.02	0.06
Panama			81,229.00	0.05
CARNIVAL CORP 7.625 20-26 01/03S	EUR	100,000	81,229.00	0.05
Paraguay			163,022.55	0.09
PARAGUAY 5.40 19-50 30/03S	USD	200,000	163,022.55	0.09
Peru			287,183.24	0.16
PERU 2.844 19-30 20/06S	USD	360,000	287,183.24	0.16
Philippines			383,963.81	0.22
PHILIPPINES 1.95 21-32 06/01S	USD	500,000	383,963.81	0.22
Poland			934,331.78	0.53
POLOGNE 3.00 12-23 17/03S	USD	1,000,000	934,331.78	0.53
Qatar			745,285.94	0.43
QATAR 3.75 20-30 16/04S	USD	400,000	364,291.94	0.21
QATAR PETROLEUM 1.375 21-26 12/07S	USD	457,000	380,994.00	0.22
Republic of Serbia			170,625.00	0.10
REPUBLIC OF SER 2.0500 21-36 23/09A	EUR	300,000	170,625.00	0.10
Romania			364,870.19	0.21
RCS RDS SA 3.25 20-28 05/02S	EUR	100,000	80,216.50	0.05
ROMANIA 2.0 21-33 14/04A	EUR	338,000	217,244.43	0.12
ROMANIA 4.0000 20-51 14/02S	USD	108,000	67,409.26	0.04
Saudi Arabia			381,695.02	0.22
SAUDI ARABIA 2.25 21-33 02/02S	USD	500,000	381,695.02	0.22

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Senegal			199,604.83	0.11
SENEGAL 6.75 18-48 13/03S	USD	300,000	199,604.83	0.11
Singapore			352,168.00	0.20
BANK OF CHINA LTD 0.8 21-24 28/04S	USD	200,000	177,894.34	0.10
SINGAPORE AIRLINES 3.0 21-26 20/07S	USD	200,000	174,273.66	0.10
South Africa			2,063,247.56	1.18
ESKOM HOLDINGS 6.35 18-28 10/08S	USD	400,000	348,189.19	0.20
SOUTH AFRICA 10.50 98-26 21/12S	ZAR	3,973,513	232,813.53	0.13
SOUTH AFRICA 4.30 16-28 12/10S	USD	300,000	252,196.60	0.14
SOUTH AFRICA 5.75 19-49 30/09S	USD	600,000	417,519.34	0.24
SOUTH AFRICA 8.00 13-30 31/01S	ZAR	4,095,965	202,061.88	0.12
SOUTH AFRICA 8.75 12-48 28/02S	ZAR	14,141,694	610,467.02	0.35
South Korea			314,097.40	0.18
EXP IMP BANK KOREA 1.75 21-28 19/10S	USD	400,000	314,097.40	0.18
Spain			730,614.97	0.42
CAIXABANK SA 1.375 19-26 19/06A	EUR	200,000	181,759.00	0.10
FOOD SERVICE PROJECT 5.5 22-27 21/01S	EUR	106,000	98,819.56	0.06
TELEFONICA EMISIONES 4.895 18-48 06/03S	USD	617,000	450,036.41	0.26
Sweden			407,101.24	0.23
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	388,000	407,101.24	0.23
Switzerland			143,458.49	0.08
UBS GROUP 4.375 21-XX XX/XXS	USD	200,000	143,458.49	0.08
Turkey			177,424.64	0.10
TURK TELEKOM 6.875 19-25 28/02S	USD	200,000	177,424.64	0.10
Ukraine			110,142.04	0.06
UKRAINE 7.375 17-34 25/09S	USD	600,000	110,142.04	0.06
United Arab Emirates			746,737.45	0.43
ABU DHABI NATIONAL E 2 21-28 29/04S	USD	400,000	334,148.97	0.19
ARAB EMIRATES 1.625 21-28 02/06S	USD	500,000	412,588.48	0.24
United Kingdom			14,422,682.92	8.24
ANNINGTON FUNDING 4.75 22-33 09/08S	GBP	252,000	250,825.30	0.14
BCP MODULAR SER 6.1250 21-28 30/11S	GBP	500,000	476,070.74	0.27
BCP V MODULAR SERVICES 6.75 21-29 30/11S	EUR	500,000	371,507.50	0.21
BELLIS ACQUISITION 3.25 21-26 16/02S	GBP	457,000	421,881.91	0.24
BOPARAN FINANCE PLC 7.625 20-25 30/11S	GBP	500,000	385,919.31	0.22
CO-OP BK FIN 9.5 19-29 25/04S	GBP	300,000	327,903.15	0.19
DIRECT LINE INSURANCE 4.0000 20-32 05/06S	GBP	200,000	177,857.39	0.10
GREENE KING FIN 4.0643 16-35 15/03Q	GBP	491,281	470,250.69	0.27
INEOS QUATTRO FIN 2 2.875 19-26 01/05S5S	EUR	400,000	345,730.00	0.20
LEWIS JOHN 4.25 14-34 04/12A	GBP	600,000	414,287.49	0.24
LIQUID TELECOM 5.5000 21-26 04/09S	USD	200,000	136,082.13	0.08
MATALAN FINANCE 6.75 18-23 31/01S	GBP	200,000	211,860.87	0.12
NATIONAL EXPRESS GROUP 4.25 20-99 31/12A	GBP	200,000	186,819.98	0.11
NEXT 3.625 16-28 18/05A	GBP	500,000	497,844.39	0.28
NOMAD FOODS BONDCO 2.50 21-28 24/06S	EUR	250,000	212,557.50	0.12
OCADO GROUP PLC 3.875 21-26 08/10S	GBP	300,000	262,887.33	0.15
PENSION INSURANCE 7.375 19-99 31/12S	GBP	200,000	211,860.09	0.12
PETRA DIAMONDS US TR 10.5 21-26 08/03S	USD	114,362	103,133.26	0.06
PHOENIX GROUP HLDG 5.375 17-27 06/07S07S	USD	200,000	177,927.15	0.10
PINEWOOD FINCO 3.625 21-27 15/11S	GBP	446,000	446,110.88	0.25
RAC BOND CO PLC 5.25 21-27 04/11S	GBP	200,000	179,130.97	0.10
SEVERN TRENT WATER 4.625 22-34 30/11S	GBP	157,000	166,943.56	0.10

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SHAFTESBURY CARNABY 2.487 16-31 30/09S	GBP	500,000	484,687.54	0.28
STONEGATE PUB COMPAN 8.25 20-25 31/07S	GBP	500,000	513,038.20	0.29
TALK TALK TELECOM 3.875 20-25 20/02S	GBP	100,000	89,275.62	0.05
TECHNIPFMC PLC 6.5 21-26 29/01S	USD	200,000	182,300.66	0.10
THE BERKELEY GROUP 2.5 21-31 11/08A	GBP	184,000	139,746.63	0.08
THE CO-OPERATIVE BANK 9.0 20-25 27/11S	GBP	200,000	222,702.00	0.13
THE VERY GROUP FUNDING 6.5 21-26 01/08S	GBP	500,000	406,625.04	0.23
TULLOW OIL PLC 10.25 21-26 17/05S	USD	577,000	435,499.36	0.25
UNITED KINGDOM 0.125 20-24 31/01S	GBP	1,000,000	1,088,264.21	0.62
UNITED KINGDOM 0.50 20-61 22/10S	GBP	2,000,000	803,175.50	0.46
UNITED KINGDOM 1.250 21-51 31/07S	GBP	1,000,000	611,509.78	0.35
VMED O2 UK FIN I PLC 3.25 20-31 31/01S	EUR	400,000	320,104.00	0.18
VODAFONE GROUP PLC 1.875 14-25 11/09A	EUR	1,000,000	959,475.00	0.55
WESTERN POWER 3.875 13-24 17/10A	GBP	700,000	770,941.35	0.44
WHITBREAD GRP 2.375 21-27 31/05A	GBP	140,000	133,163.75	0.08
ZENITH FINCO PL 6.5000 22-27 30/06S	GBP	932,000	826,782.69	0.47
United States of America			41,538,694.61	23.74
AMAZON.COM INC 4.7000 22-32 01/12S	USD	1,000,000	936,558.39	0.54
APPLE INC 1.625 14-26 10/11A	EUR	800,000	761,788.00	0.44
APPLE INC 1.6500 20-30 11/05S	USD	1,000,000	771,752.68	0.44
ATT INC 2.6 20-38 27/05A	EUR	700,000	562,037.00	0.32
BANK OF AMERICA CORP 1.667 21-29 02/06A	GBP	200,000	186,104.64	0.11
BERKSHIRE HATHAWAY I 0.5 21-41 15/01A	EUR	1,500,000	829,972.50	0.47
BOOKING HOLDINGS INC 4.625 20-30 13/04S	USD	1,000,000	913,411.15	0.52
BRINK'S CO/THE 5.5000 20-25 15/07S	USD	41,000	37,945.42	0.02
BRITISH AIR 20-1A 4.2500 20-34 15/05Q	USD	53,183	44,708.83	0.03
BROADCOM INC 4.3 20-32 15/11S	USD	1,000,000	834,041.16	0.48
CCO HOLDINGS 4.5 20-30 15/08S	USD	300,000	231,172.83	0.13
CHARTER COM OPER 2.8000 20-31 01/04S	USD	1,000,000	734,303.66	0.42
COMCAST CORP 5.5000 22-32 15/11S	USD	286,000	281,314.44	0.16
COTY INC 3.875 21-26 16/06S	EUR	284,000	265,478.94	0.15
DAIMLER TRUCKS 2.5000 21-31 14/12S	USD	1,000,000	732,630.20	0.42
DIGICEL INTL FINANCE L 8.75 19-24 25/05S	USD	400,000	324,441.93	0.19
EXPEDIA GROUP INC 6.25 20-25 05/05S	USD	1,019,000	965,793.04	0.55
GENERAL MOTORS FIN 6.1250 20-25 01/10S	USD	260,000	249,196.84	0.14
GENERAL MOTORS FINAN 2.350 19-25 03/09A	GBP	500,000	523,429.20	0.30
GRAN TIERRA ENE 7.7500 19-27 23/05S	USD	200,000	153,345.52	0.09
HCL AMERICA 1.375 21-26 10/03S	USD	500,000	415,670.55	0.24
HOME DEPOT INC 3.2500 22-32 15/04S	USD	1,162,000	973,807.53	0.56
HP 4.2% 15- 4.2000 22-32 15/04S	USD	1,000,000	810,172.04	0.46
HP INC 5.5 22-33 15/01S	USD	713,000	632,950.01	0.36
KOSMOS ENERGY PLC 7.5 21-28 01/03S	USD	200,000	151,127.36	0.09
KOSMOS ENERGY PLC 7.75 21-27 01/05S	USD	200,000	157,454.65	0.09
KRAFT HEINZ FOODS CO 2.25 16-28 25/05A5A	EUR	728,000	672,500.92	0.38
KRAFT HEINZ FOODS CO 3.75 21-30 01/04S	USD	500,000	430,637.98	0.25
LAMB WESTON HOLDINGS 4.125 21-30 31/01S	USD	435,000	361,808.75	0.21
MARB BONDCO PLC 3.95 21-31 29/01S	USD	200,000	145,518.21	0.08
MATCH GROUP HLD 3.6250 21-31 01/10S	USD	500,000	358,861.86	0.21
MCDONALD'S CORP 4.6000 22-32 09/09S	USD	518,000	478,435.52	0.27
META PLATFORMS 4.4500 22-52 15/08S	USD	1,000,000	758,524.35	0.43
MONDELEZ INTERNATIONAL 2.75 20-30 13/04S	USD	500,000	406,412.60	0.23
MORGAN STANLEY FL.R 20-23 13/11S	EUR	300,000	259,750.50	0.15
NESTLE 4.3 22-32 01/10S	USD	519,000	478,500.33	0.27
ORACLE CORP 3.60 20-50 01/04S	USD	1,000,000	646,130.41	0.37
OWENS-BROCKWAY 6.6250 20-27 13/05S	USD	138,000	127,017.18	0.07
PRIMO WATER HOLDINGS 3.875 20-28 22/10S	EUR	100,000	89,266.00	0.05
SPECTRUM BRANDS 4.00 16-26 01/10S	EUR	200,000	188,555.00	0.11

LUX IM – Invesco Global Income Opportunities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TIME WARNER CABLE 5.50 11-41 01/09S	USD	729,000	576,420.20	0.33
T-MOBILE USA INC 3.45 22-52 15/10S	USD	500,000	322,844.89	0.18
T-MOBILE USA INC 4.375 21-40 15/04S	USD	507,000	410,802.38	0.23
UNITED STATES 0.25 19-29 15/07S	USD	11,000,000	11,028,891.52	6.30
UNITED STATES 2.875 18-23 30/09S	USD	9,900,000	9,166,827.80	5.24
VERIZON COMM 2.355 22-32 15/03S	USD	1,000,000	747,700.75	0.43
WALT DISNEY COMPANY 2.6500 20-31 13/01S	USD	500,000	402,678.95	0.23
Uzbekistan			175,528.08	0.10
UZBEKISTAN 3.70 20-30 25/11S	USD	222,000	175,528.08	0.10
Venezuela			268,514.34	0.15
CORP ANDINA FOMENTO 6.82 21-31 22/02S	MXN	7,000,000	268,514.34	0.15
Floating rate notes			20,756,646.58	11.86
Argentina			94,227.27	0.05
ARGENTINA FL.R 20-35 09/07S	USD	388,000	94,227.27	0.05
Austria			175,065.00	0.10
BAWAG GROUP AG FL.R 18-XX XX/XXS	EUR	200,000	175,065.00	0.10
Belgium			302,540.00	0.17
AGEAS NV FL.R 19-XX 10/06A	EUR	400,000	302,540.00	0.17
Cayman Islands			351,507.99	0.20
BCO MERCANTIL NORTE FL.R 17-XX 06/01Q	USD	400,000	351,507.99	0.20
France			2,374,592.65	1.36
BNP PAR FL.R 15-XX 19/08S	USD	200,000	186,177.28	0.11
BNP PARIBAS 7 18-XX 31/12S	USD	200,000	178,078.10	0.10
BNP PARIBAS FL.R 22-XX 31/12S	USD	200,000	195,943.38	0.11
CNP ASSURANCES 2.5 20-51 30/06A	EUR	200,000	163,310.00	0.09
EDF FL.R 21-XX 01/06A	EUR	400,000	313,216.00	0.18
MACIF FL.R 21-XX 21/12S	EUR	200,000	149,883.00	0.09
SOCIETE GENERALE REG SHS FL.R 18-XX 04/04S	USD	200,000	180,375.94	0.10
SOCIETE GENERALE SA FL.R 22-99 31/12S	USD	200,000	192,708.95	0.11
TOTALENERGIES SE FL.R 21-XX 25/01A	EUR	1,000,000	814,900.00	0.47
Germany			2,190,887.23	1.25
ALLIANZ SE FL.R 20-XX 30/04A	EUR	200,000	147,731.00	0.08
ALLIANZ SE FL.R 22-52 05/07A	EUR	800,000	739,552.00	0.42
CMZB FRANCFORT FL.R 22-32 06/12A	EUR	100,000	98,888.00	0.06
COMMERZBANK AG FL.R 20-30 05/12A	EUR	200,000	188,531.00	0.11
DEUTSCHE BANK FL.R 22-XX 30/04A	EUR	200,000	175,295.00	0.10
DEUTSCHE BANK FL.R 22-XX 30/04A	EUR	200,000	207,170.00	0.12
IKB DEUTSCHE INDUSTRI FL.R 18-28 31/01A	EUR	300,000	259,102.50	0.15
MUNICH RE FL.R 22-42 23/05S	USD	400,000	374,617.73	0.21
Greece			517,890.00	0.30
NATIONAL BANK G FL.R 19-29 18/07A	EUR	200,000	198,790.00	0.11
PIRAEUS FINANCIAL HOLD FL.R 21-49 31/12S	EUR	400,000	319,100.00	0.18
Ireland			777,519.91	0.44
ALFA BANK (ALFA -49 31/12Q	USD	400,000	22,257.76	0.01
PERMANENT TSB GROUP FL.R 22-XX 26/04S	EUR	200,000	216,550.00	0.12
ZURICH FIN IRELAND FL.R 22-52 23/11S	GBP	524,000	538,712.15	0.31
Italy			2,132,730.02	1.22
BANCA POPOLARE FL.R 22-33 20/01A	EUR	200,000	208,364.77	0.12
BANCO BPM SPA FL.R 19-99 18/04S	EUR	400,000	403,806.00	0.23
CASTOR FL.R 22-29 15/02Q	EUR	400,000	389,168.00	0.22
INTESA SAN PAOLO FL.R 17-XX 16/05S	EUR	200,000	193,278.00	0.11
INTESA SANPAOLO FL.R 22-XX 30/09S	EUR	200,000	172,228.00	0.10

LUX IM – Invesco Global Income Opportunities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SOC CATTOLICA ASSI FL.R 17-47 14/12A	EUR	200,000	193,126.00	0.11
UNICREDIT REG SHS SUB FL.R 14-XX 03/06S	USD	200,000	179,876.25	0.10
UNICREDIT SPA FL.R 19-29 20/02A	EUR	200,000	197,872.00	0.11
UNICREDIT SPA FL.R 19-49 19/03S	EUR	200,000	195,011.00	0.11
Luxembourg			54,243.98	0.03
AROUNDTOWN SA FL.R 19-XX XX/XX/XXA	GBP	100,000	54,243.98	0.03
Netherlands			1,915,237.39	1.09
ABERTIS FINANCE BV FL.R 20-XX 24/02A	EUR	200,000	169,811.00	0.10
ING GROUP NV FL.R 20-31 26/05A	EUR	200,000	182,050.00	0.10
ING GROUP NV FL.R 21-99 31/12S	USD	200,000	129,566.40	0.07
KPN 6.0% PE FL.R 22-XX 21/12U	EUR	381,000	381,260.99	0.22
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	EUR	200,000	167,794.00	0.10
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	300,000	307,320.00	0.18
VOLKSWAGEN INTL FIN FL.R 20-XX 17/06A	EUR	200,000	166,645.00	0.10
VOLKSWAGEN INTL FIN FL.R 22-XX 28/03A3A	EUR	500,000	410,790.00	0.23
Portugal			176,858.00	0.10
BANCO COMERCIAL PORT 9.25 19-XX XX/XXQ	EUR	200,000	176,858.00	0.10
South Africa			169,542.96	0.10
ABSA GROUP LIMITED FL.R 21-XX 27/11S	USD	200,000	169,542.96	0.10
Spain			2,205,074.82	1.26
BANCO DE SABADELL FL.R 21-99 31/12Q	EUR	200,000	156,464.00	0.09
BANCO DE SABADELL SA FL.R 20-30 17/01A	EUR	300,000	268,458.00	0.15
BANCO SANTANDER SA FL.R 20-XX 14/01A	EUR	400,000	340,906.00	0.19
CAIXABANK SA FL.R 19-29 15/02A	EUR	200,000	196,594.00	0.11
CAIXABANK SA FL.R 21-XX 14/12Q	EUR	200,000	141,087.00	0.08
MASARIA INVEST SAU FL.R 22-28 31/03Q	EUR	307,000	298,417.82	0.17
UNICAJA BANCO SA FL.R 19-29 13/11A	EUR	300,000	272,758.50	0.16
UNICAJA BANCO SA FL.R 22-32 19/07A	EUR	300,000	240,811.50	0.14
UNICAJA BANCO S FL.R 21-99 31/12Q	EUR	400,000	289,578.00	0.17
Sweden			638,435.32	0.36
HEIMSTADEN AB FL.R 21-XX 15/01A	EUR	1,000,000	458,005.00	0.26
SKANDINAVISKA ENSKILDA FL.R 22-XX 30/12S	USD	200,000	180,430.32	0.10
Switzerland			866,891.66	0.50
CREDIT SUISSE GROUP FL.R 18-49 31/12S	USD	200,000	151,851.12	0.09
CRED SUIS SA GRP AG FL.R 22-XX 23/12S	USD	200,000	165,236.95	0.09
JULIUS BAER GRUPPE A FL.R 22-XX 09/12S	USD	200,000	179,256.55	0.10
UBS GROUP FUNDING FL.R 19-99 31/07S	USD	400,000	370,547.04	0.21
Ukraine			41,350.72	0.02
UKRAINE FL.R 15-41 31/05A	USD	150,000	41,350.72	0.02
United Kingdom			4,877,863.31	2.79
ABRDN PLC FL.R 21-XX XX/XXS	GBP	400,000	359,319.70	0.21
AVIVA PLC FL.R 22-XX 15/12S	GBP	200,000	206,219.91	0.12
BARCLAYS PLC FL.R 19-XX 15/03Q	GBP	200,000	207,750.03	0.12
BP CAPITAL MARKETS FL.R 20-XX 22/06A	GBP	700,000	701,044.19	0.40
BP CAPITAL MARK FL.R 20-XX XX/XXS	USD	358,000	293,928.18	0.17
CYBG PLC FL.R 19-XX XX/XXS	GBP	400,000	452,419.49	0.26
HSBC BANK PLC FL.R 85-XX 29/06S	USD	600,000	391,503.31	0.22
LEGAL AND GENERAL GRP FL.R 20-50 01/11S	GBP	200,000	195,978.07	0.11
LLOYDS BANKING GROUP FL.R 19-XX 27/03Q	USD	400,000	356,743.07	0.20
NATWEST GROUP FL.R 22-33 06/06S	GBP	100,000	113,967.68	0.07
ROYAL BK SCOTLND G FL.R 15-49 30/09Q	USD	400,000	369,873.90	0.21
SSE PLC FL.R 20-XX 14/07A	EUR	487,000	442,458.98	0.25
VIRGIN MONEY UK PLC FL.R 20-XX 11/06S2S	GBP	300,000	314,313.48	0.18

LUX IM – Invesco Global Income Opportunities

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
VODAFONE GROUP PLC FL.R 19-79 04/04S	USD	500,000	472,343.32	0.27
United States of America			894,188.35	0.51
AT&T INC FL.R 20-XX 01/05A	EUR	300,000	269,881.50	0.15
MORGAN STANLEY CAP FL.R 22-33 18/11A	GBP	551,000	624,306.85	0.36
Convertible bonds			2,253,648.97	1.29
British Virgin Islands			94,044.91	0.05
VK CO LTD CV 1.625 20-25 01/10S	USD	200,000	94,044.91	0.05
France			335,710.00	0.19
BPCE SA FL.R 21-42 13/01A	EUR	400,000	335,710.00	0.19
Spain			557,768.38	0.32
BANCO BILBAO VIZCAYA FL.R 19-XX 05/12Q	USD	400,000	360,564.38	0.21
BANKINTER SA FL.R 20-XX 17/10Q	EUR	200,000	197,204.00	0.11
Switzerland			311,500.49	0.18
CS GROUP FL.R 19-XX XX/XXS	USD	200,000	135,840.25	0.08
UBS GROUP SA FL.R 20-XX 29/07A	USD	200,000	175,660.24	0.10
United Kingdom			954,625.19	0.55
BANCO SANTANDER FL.R 21-XX XX/XXQ	EUR	200,000	139,218.00	0.08
BARCLAYS PLC FL.R 19-XX XX/XXQ	GBP	200,000	214,374.51	0.12
NATIONWIDE BUILD 5.875 19-XX XX/XXA	GBP	400,000	427,194.03	0.24
NATWEST GROUP PLC FL.R 20-XX XX/XXQ	USD	200,000	173,838.65	0.10
Money market instruments			91,621.62	0.05
Commercial papers & certificates of deposit debt claims			91,621.62	0.05
Netherlands			91,621.62	0.05
FRIGOGLASS FINANCE 0.13 110123	EUR	100,000	91,621.62	0.05
Total securities portfolio			162,951,889.80	93.13

LUX IM – JPM Emerging Market Income

LUX IM – JPM Emerging Market Income

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		96,152,487.45
Securities portfolio at market value	2.3	94,760,009.68
<i>Cost price</i>		102,866,975.09
Cash at banks and liquidities		429,828.69
Receivable on subscriptions		29,582.12
Dividends receivable on securities portfolio		27,884.62
Interests receivable, net		903,254.58
Other assets		1,927.76
Liabilities		525,474.24
Payable on redemptions		62,026.96
Management fees payable	4	355,210.47
Depositary fees payable	6	4,927.22
Administration fees payable	7	81,481.10
Interests payable, net		9.26
Other liabilities		21,819.23
Net asset value		95,627,013.21

LUX IM – JPM Emerging Market Income

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		4,887,717.23
Dividends on securities portfolio, net		1,557,489.67
Interests on bonds, net		3,316,834.45
Bank interests on cash accounts		5,585.12
Securities lending income	2.12,9	7,403.30
Other income		404.69
Expenses		2,210,462.34
Management fees	4	1,534,694.24
Performance fees	5	138,095.70
Depositary fees	6	21,273.56
Administration fees	7	351,864.51
Domiciliary fees		446.03
Audit fees		4,078.63
Legal fees		2,736.05
Transaction fees	2.14	94,533.13
Directors fees		124.30
Subscription tax ("Taxe d'abonnement")	8	36,315.89
Interests paid on bank overdraft		1,460.95
Banking fees		5,623.09
Other expenses		19,216.26
Net income / (loss) from investments		2,677,254.89
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(3,382,502.96)
- forward foreign exchange contracts	2.7	25,110.81
- financial futures	2.8	56,792.59
- foreign exchange	2.5	3,381,484.05
Net realised profit / (loss)		2,758,139.38
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(18,462,623.54)
Net increase / (decrease) in net assets as a result of operations		(15,704,484.16)
Dividends distributed	11	(496,273.80)
Subscriptions of capitalisation shares		13,588,632.73
Subscriptions of distribution shares		2,417,680.48
Redemptions of capitalisation shares		(14,581,432.87)
Redemptions of distribution shares		(4,381,568.28)
Net increase / (decrease) in net assets		(19,157,445.90)
Net assets at the beginning of the year		114,784,459.11
Net assets at the end of the year		95,627,013.21

LUX IM – JPM Emerging Market Income

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	95,627,013.21	114,784,459.11	101,883,501.38
DI - EUR - Capitalisation				
Number of shares		351,694.697	356,642.774	291,606.318
Net asset value per share	EUR	107.43	124.82	113.26
DI - EUR - Distribution				
Number of shares		251,515.318	268,927.493	261,353.844
Net asset value per share	EUR	104.27	123.02	112.71
Dividend per share		1.85	1.13	1.71
E - EUR - Capitalisation				
Number of shares		266,412.297	266,580.507	257,868.657
Net asset value per share	EUR	113.10	130.11	117.24
F - EUR - Capitalisation				
Number of shares		2,745.350	2,372.946	2,612.528
Net asset value per share	EUR	114.20	130.97	117.71
F - EUR - Distribution				
Number of shares		512.068	690.811	697.953
Net asset value per share	EUR	110.51	128.70	116.78
Dividend per share		1.93	1.17	1.75
H - EUR - Capitalisation				
Number of shares		10,107.469	16,491.911	76,435.121
Net asset value per share	EUR	110.71	127.42	114.85

LUX IM – JPM Emerging Market Income

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	356,642.774	71,973.345	76,921.422	351,694.697
DI - EUR - Distribution	268,927.493	21,736.219	39,148.394	251,515.318
E - EUR - Capitalisation	266,580.507	41,705.641	41,873.851	266,412.297
F - EUR - Capitalisation	2,372.946	495.482	123.078	2,745.350
F - EUR - Distribution	690.811	41.700	220.443	512.068
H - EUR - Capitalisation	16,491.911	544.978	6,929.420	10,107.469

LUX IM – JPM Emerging Market Income

Securities portfolio as at 31/12/22

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			93,743,777.16	98.03
Shares			43,969,216.12	45.98
Bermuda			491,233.83	0.51
CHINA RESOURCES	HKD	139,300	491,233.83	0.51
Brazil			1,454,217.52	1.52
B3 - REG SHS	BRL	371,300	875,526.22	0.92
BB SEGURIDADE	BRL	15,671	94,296.78	0.10
ITAUNIBANCO PREFERENTIAL SHARE	BRL	108,547	484,394.52	0.51
Cayman Islands			4,277,837.35	4.47
CHINA RESOURCES LAND LTD -RC-	HKD	202,000	869,154.44	0.91
HKT LTD - STAPLED SECURITY	HKD	201,000	231,514.14	0.24
NETEASE INC	HKD	100,500	1,384,972.29	1.45
TINGY HOLDING CORP	HKD	506,000	839,207.33	0.88
TOPSPORTS INTERNATIONAL HOLDING	HKD	514,000	382,933.45	0.40
WH GROUP 144A/REG SHS	HKD	255,863	139,808.27	0.15
XINYI GLASS HOLDINGS LTD	HKD	245,858	430,247.43	0.45
Chile			755,240.22	0.79
BANCO SANTANDER CHILE SPONS -1039- ADR	USD	50,793	755,240.22	0.79
China			9,496,259.73	9.93
CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	1,437,000	845,736.67	0.88
CHINA MERCHANTS BANK CO LTD -H-	HKD	208,500	1,095,367.48	1.15
FUYAO GLASS GRP 144A/REG SHS	HKD	209,600	826,175.13	0.86
HAIER SMART HOME CO LTD - REG SHS -H-	HKD	363,400	1,163,418.85	1.22
HUAYU AUTOS SYSTEMS	CNY	196,400	459,215.31	0.48
INNER MONGOLIA YI LI INDUSTRY CO LTD	CNY	322,100	1,347,189.62	1.41
JOYOUNG CO LTD	CNY	134,500	299,058.26	0.31
MIDEA GROUP CO -A-	CNY	107,000	747,807.55	0.78
PING AN INS (GRP) CO -H-	HKD	198,000	1,230,849.78	1.29
WULIANGYE YIBIN CO LTD -A-	CNY	44,700	1,089,727.60	1.14
ZHEJIANG SUPOR COOKWARE CO LTD-A-	CNY	58,700	391,713.48	0.41
Hong Kong			1,486,963.59	1.55
GUANGDONG INVEST -RC-	HKD	322,000	309,650.79	0.32
HANG SENG BANK LTD	HKD	28,600	446,797.01	0.47
HONG KONG EXCHANGES AND CLEARING LTD	HKD	18,000	730,515.79	0.76
India			1,806,899.73	1.89
INFOSYS TECHNOLOGIES ADR REPR.1 SHS	USD	105,665	1,806,899.73	1.89
Indonesia			2,354,662.44	2.46
BANK RAKYAT INDONESIA	IDR	4,852,945	1,444,475.07	1.51
TELKOM INDONESIA -B-	IDR	4,028,300	910,187.37	0.95
Mexico			3,514,612.62	3.68
BOLSA MEXICANA -A-	MXN	45,010	83,211.31	0.09
GRUPO AEROPORTUARIO DEL PACIFICO SAB-B-	MXN	61,106	853,401.05	0.89
GRUPO FINANCIERO BANORTE -O-	MXN	141,108	983,776.18	1.03
KIMBERLY-CLARK -A-	MXN	138,656	227,474.22	0.24
WAL MART	MXN	402,731	1,366,749.86	1.43
Poland			902,814.01	0.94
POWSZECHNY ZAKLAD UBEZPIECZEN	PLN	118,213	902,814.01	0.94
South Africa			4,042,849.95	4.23
ANGLOVAAL INDUSTRIES LTD	ZAR	39,052	163,738.41	0.17
BID CORPORATION LIMITED	ZAR	35,564	658,454.38	0.69

LUX IM – JPM Emerging Market Income

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BIDVEST GROUP	ZAR	38,518	459,926.95	0.48
FIRSTRAND LTD	ZAR	101,329	347,670.25	0.36
MR.PRICE GROUP	ZAR	19,861	176,989.91	0.19
SANLAM LTD	ZAR	268,875	727,431.54	0.76
STANDARD BANK GROUP LIMITED	ZAR	51,869	486,675.94	0.51
VODACOM GROUP	ZAR	148,386	1,021,962.57	1.07
South Korea			4,576,777.37	4.79
KB FINANCIAL GROUP INC	KRW	16,629	599,539.48	0.63
NCISOFT	KRW	1,099	366,003.82	0.38
SAMSUNG ELECTRONICS CO LTD	KRW	58,636	2,410,456.95	2.52
SHINHAN FINANCIAL GROUP	KRW	22,839	597,626.24	0.62
SK TELECOM CO LTD-SPON ADR	USD	4,255	82,854.12	0.09
SK TELEKOM	KRW	14,766	520,296.76	0.54
Taiwan			7,556,554.78	7.90
ACCTON TECHNOLOGY CORPORATION	TWD	16,465	117,767.49	0.12
ADVANTECH CO LTD	TWD	53,597	541,114.68	0.57
ASE TECH HLDG -REG SHS	TWD	137,000	392,380.12	0.41
CHAILEASE HOLDING COMPANY LTD	TWD	35,150	232,651.52	0.24
DELTA ELECTRONIC INCS	TWD	29,000	253,421.50	0.27
ECLAT TEXTILE CO LTD	TWD	45,000	680,106.63	0.71
NOVATEK ELECTRONICS	TWD	75,000	721,741.15	0.75
PRESIDENT CHAIN STORE CORP	TWD	85,063	705,716.77	0.74
REALTEK SEMICONDUCTOR CORP	TWD	24,000	205,701.95	0.22
TAIWAN SEMICONDUCTOR CO	TWD	204,480	2,797,268.29	2.93
VANGUARD INTERNATIONAL SEMICONDUCTOR COR	TWD	261,000	616,968.58	0.65
WIWYNN CORPORATION	TWD	12,000	291,716.10	0.31
Thailand			993,394.12	1.04
SCB X PUBLIC COMPANY	THB	220,200	640,246.74	0.67
SIAM CEMENT FOREIGN REG SHS	THB	38,000	353,147.38	0.37
United States of America			258,898.86	0.27
YUM CHINA HOLDINGS INC	HKD	4,900	258,898.86	0.27
Bonds			48,566,149.84	50.79
Angola			544,432.87	0.57
ANGOLA 8.00 19-29 26/11S	USD	340,000	281,030.33	0.29
ANGOLA 8.75 22-32 14/04S	USD	323,000	263,402.54	0.28
Austria			185,128.21	0.19
KLABIN AUSTRIA GMBH 5.75 19-29 03/04S	USD	200,000	185,128.21	0.19
Azerbaijan			635,118.83	0.66
AZERBAIDJAN 3.50 17-32 01/09S	USD	250,000	196,262.83	0.21
STATE OIL CO AZERBAIJ 6.95 15-30 18/03S	USD	450,000	438,856.00	0.46
Bahrain			1,235,106.18	1.29
BAHRAIN 7.375 20-30 14/05S	USD	200,000	191,334.55	0.20
BAHREIN 5.25 21-33 25/01S	USD	400,000	321,905.03	0.34
KINGDOM OF BAHR 5.4500 20-32 16/09S	USD	400,000	332,988.33	0.35
THE OIL AND GAS HLDG 7.625 18-24 07/11S	USD	200,000	191,308.30	0.20
THE OIL AND GAS HLDG 8.375 18-28 07/11SS	USD	200,000	197,569.97	0.21
Benin			124,834.40	0.13
BENIN 4.875 21-32 19/01A	EUR	160,000	124,834.40	0.13
Bermuda			180,726.57	0.19
BERMUDA REG S 3.717 16-27 25/01S	USD	200,000	180,726.57	0.19

LUX IM – JPM Emerging Market Income

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Brazil			1,911,669.67	2.00
BRAZIL 3.75 21-31 12/09S	USD	900,000	710,351.56	0.74
BRAZIL 3.875 20-30 12/06S	USD	250,000	204,013.74	0.21
BRAZIL 4.50 19-29 30/05S	USD	400,000	349,002.96	0.36
BRAZIL 4.625 17-28 13/01S	USD	400,000	359,928.75	0.38
BRAZIL 4.75 19-50 14/01S	USD	350,000	230,276.80	0.24
BRAZIL 8.25 04-34 20/01S	USD	55,000	58,095.86	0.06
British Virgin Islands			148,194.07	0.15
CABCORP 5.25 22-29 27/04S	USD	168,000	148,194.07	0.15
Chile			1,904,101.44	1.99
ALFA DESARROLLO 4.55 21-51 27/09S	USD	199,271	143,135.44	0.15
CELULOSA ARAUCO CONS 4.25 19-29 30/04S	USD	250,000	220,246.80	0.23
CHILE 4.34 22-42 07/03S	USD	200,000	159,490.93	0.17
CODELCO INC 3.0 19-29 30/09S	USD	200,000	164,942.58	0.17
EMPRESA NACIONAL 3.4500 21-31 16/09S	USD	500,000	397,077.30	0.42
EMPRESA NACIONAL 5.2500 18-29 06/11S	USD	300,000	272,881.45	0.29
EMPRESA NACIONAL DE TE 3.05 21-32 14/09S	USD	200,000	150,263.91	0.16
ENEL CHILE SA 4.875 18-28 12/06S	USD	75,000	68,684.79	0.07
INTERCHILE 4.50 21-56 30/06S	USD	200,000	156,300.57	0.16
METRO SA 3.65 20-30 07/05S	USD	200,000	171,077.67	0.18
Colombia			2,508,173.46	2.62
COLOMBIA 3.0 20-30 30/01Q	USD	250,000	180,182.12	0.19
COLOMBIA 3.875 17-27 25/04S	USD	600,000	499,485.31	0.52
COLOMBIA 4.125 20-51 15/05S	USD	647,000	366,572.68	0.38
COLOMBIA 5.20 19-49 15/05S	USD	290,000	187,080.11	0.20
COLOMBIA 8.0000 22-33 20/04S	USD	330,000	311,294.89	0.33
ECOPETROL SA 5.375 15-26 26/06S	USD	400,000	354,838.05	0.37
ECOPETROL SA 5.875 13-23 18/09S	USD	400,000	373,513.34	0.39
ECOPETROL SA 6.875 20-30 29/04S	USD	100,000	85,427.74	0.09
EMPRESAS 4.25 19-29 18/07S	USD	200,000	149,779.22	0.16
Costa Rica			724,797.27	0.76
COSTA RICA 4.375 13-25 30/04S	USD	200,000	181,964.09	0.19
COSTA RICA 6.125 19-31 19/02S	USD	200,000	182,837.86	0.19
COSTA RICA 7.158 15-45 12/03S	USD	200,000	180,163.13	0.19
INSTITUTO COSTA 6.7500 21-31 07/10S	USD	200,000	179,832.19	0.19
Dominican Republic			2,073,923.82	2.17
DOMINICAN REPUBLIC 4.875 20-32 23/09S	USD	1,320,000	1,033,489.53	1.08
DOMINICAN REPUBLIC 5.875 20-60 30/01S	USD	650,000	450,048.75	0.47
DOMINICAN REPUBLIC 5.95 17-27 25/01S	USD	250,000	230,144.61	0.24
DOMINICAN REPUBLIC 6.00 18-28 19/07S	USD	150,000	135,828.99	0.14
DOMINICAN REPUBLIC 6.85 15-45 27/01S	USD	100,000	81,776.59	0.09
DOMINICAN REPUBLIC 6.875 16-26 29/01S	USD	150,000	142,635.35	0.15
Ecuador			670,521.24	0.70
ECUADOR 0.50 20-40 31/07S	USD	372,400	143,738.75	0.15
ECUADOR 0.5 20-30 31/07S	USD	871,800	526,782.49	0.55
Egypt			1,668,188.35	1.74
EGYPT 5.577 18-23 21/02S	USD	400,000	373,907.09	0.39
EGYPT 5.8 21-27 30/09S	USD	250,000	194,499.13	0.20
EGYPT 5.875 21-31 16/02S	USD	200,000	131,106.74	0.14
EGYPT 7.0529 19-32 15/01S	USD	290,000	199,638.22	0.21
EGYPT 7.50 17-27 31/01S	USD	200,000	168,659.82	0.18
EGYPT 7.5 21-60 16/02S	USD	500,000	291,337.36	0.30
EGYPT 8.15 19-59 20/11S	USD	500,000	309,039.99	0.32

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Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
El Salvador			202,344.73	0.21
EL SALVADOR 7.1246 19-50 05/50S	USD	550,000	202,344.73	0.21
Ethiopia			117,092.77	0.12
ETHIOPIA 6.625 14-24 11/12S	USD	200,000	117,092.77	0.12
Federated States of Micronesia			1,046,942.29	1.09
KAZMUNAYGAS 3.5000 20-33 14/04S	USD	600,000	421,726.90	0.44
KAZMUNAYGAS 4.75 17-27 19/04S	USD	200,000	174,006.47	0.18
KAZMUNAYGAS 5.75 17-47 19/04S	USD	400,000	294,488.35	0.31
KAZMUNAYGAS 6.375 18-48 24/04S	USD	200,000	156,720.57	0.16
Gabon			332,566.45	0.35
GABON 6.95 15-25 16/06S	USD	200,000	178,252.48	0.19
REPUBLIC OF GAB 6.6250 20-31 06/02S	USD	200,000	154,313.97	0.16
Ghana			440,546.40	0.46
GHANA 6.375 20-27 11/02S	USD	200,000	72,298.32	0.08
GHANA 8.625 21-34 07/04S	USD	217,000	73,888.64	0.08
GHANA 8.627 18-49 16/06S	USD	300,000	98,119.81	0.10
GHANA 8.75 20-61 11/03S	USD	600,000	196,239.63	0.21
Guatemala			511,707.69	0.54
GUATEMALA 4.65 21-41 07/10S	USD	200,000	151,890.50	0.16
GUATEMALA 4.90 19-30 01/06S	USD	200,000	178,475.60	0.19
GUATEMALA 5.25 22-29 10/08S	USD	200,000	181,341.59	0.19
Hungary			568,070.37	0.59
HUNGARY 2.125 21-31 22/09S	USD	650,000	454,311.40	0.48
HUNGARY 3.1250 21-51 21/09S	USD	200,000	113,758.97	0.12
Indonesia			1,795,486.34	1.88
HUTAMA KARYA PERSERO 3.7500 20-30 11/05S	USD	217,000	184,336.59	0.19
INDONESIA 6.625 07-37 17/02S	USD	250,000	266,343.22	0.28
INDONESIA ASAHAN ALUM 6.53 18-28 15/11S	USD	200,000	190,499.23	0.20
INDONESIA ASAHAN ALUM 6.757 18-48 15/11S	USD	200,000	176,896.82	0.18
PERTAMINA PERSERO 2.3 21-31 09/02S	USD	200,000	152,658.32	0.16
PERTAMINA PERSERO 6.45 14-44 30/05S	USD	200,000	188,198.56	0.20
PERUSAHAAN LIST 4.3750 19-50 05/02S	USD	200,000	140,897.20	0.15
PERUSAHAAN LISTRIK 4.125 17-27 15/05S	USD	200,000	178,458.73	0.19
PERUSAHAAN PERSEROAN 4 20-50 30/06S	USD	470,000	317,197.67	0.33
Ivory coast			815,570.09	0.85
IVORY COAST 6.125 17-33 15/06S	USD	500,000	418,977.64	0.44
IVORY COAST 6.625 18-48 22/03A	EUR	100,000	70,831.50	0.07
IVORY COAST 6.875 19-40 17/10A	EUR	190,000	143,805.30	0.15
IVORY COAST REG SHS 6.375 15-28 03/03S	USD	200,000	181,955.65	0.19
Jamaica			313,751.93	0.33
JAMAICA (GOV.OF) 9.25 05-25 17/10S	USD	100,000	100,704.54	0.11
JAMAICA 7.875 15-45 28/07S	USD	200,000	213,047.39	0.22
Jordan			513,084.89	0.54
JORDAN 5.75 16-27 31/01S	USD	200,000	181,554.40	0.19
JORDAN 5.8500 20-30 07/07S	USD	200,000	168,908.26	0.18
JORDAN 7.375 17-47 10/10S	USD	200,000	162,622.23	0.17
Kazakhstan			164,052.88	0.17
SAMRUK KAZYNA J 2.0000 21-26 28/10S	USD	200,000	164,052.88	0.17
Kenya			833,641.46	0.87
KENYA 6.3 21-34 23/01S	USD	404,000	293,314.26	0.31
KENYA 8.0 19-32 22/05S	USD	400,000	321,196.27	0.34

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Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
KENYA 8.25 18-48 28/02S	USD	300,000	219,130.93	0.23
Luxembourg			293,479.54	0.31
FEL ENERGY VI SARL 5.75 20-40 01/12S2S	USD	184,790	148,356.03	0.16
GUARA NORTE SARL 5.198 21-34 15/06S	USD	182,114	145,123.51	0.15
Mauritius			150,882.21	0.16
GREENKO POWER II LTD 4.3 21-28 13/12S	USD	191,000	150,882.21	0.16
Mexico			5,049,959.58	5.28
AMERICA MOVIL 5.375 22-32 04/04S	USD	357,000	303,865.85	0.32
BRASKEM IDESA SAPI 6.99 21-32 20/02S	USD	200,000	134,246.48	0.14
CEMEX SAB DE CV 5.2 20-30 17/09S	USD	200,000	175,605.87	0.18
COMISION FED DE ELECT 3.348 21-31 09/02S	USD	200,000	147,171.98	0.15
COMISION FEDERA 3.8750 21-33 26/07S	USD	200,000	142,154.41	0.15
CPE REG SHS 4.875 13-24 15/01S	USD	200,000	186,192.28	0.19
MEXICO 2.659 20-31 24/05S	USD	200,000	151,952.37	0.16
MEXICO 3.5 22-34 12/02S	USD	220,000	166,465.95	0.17
MEXICO 4.50 19-50 31/01S	USD	400,000	287,672.62	0.30
MEXICO 5.0000 20-51 27/04S	USD	200,000	153,578.96	0.16
MEXICO CITY AIRPORT 5.50 16-46 31/10S	USD	200,000	145,299.77	0.15
PEMEX 4.25 16-25 15/01S	USD	100,000	88,660.30	0.09
PEMEX 4.50 16-26 23/01S	USD	200,000	170,319.23	0.18
PEMEX 4.625 17-23 21/09S	USD	150,000	138,432.01	0.14
PEMEX 5.35 18-28 12/02S	USD	270,000	213,633.25	0.22
PEMEX 6.875 17-26 04/02S	USD	400,000	356,257.45	0.37
PETROLEOS MEXICANOS 5.95 20-31 28/01S	USD	555,000	396,114.89	0.41
PETROLEOS MEXICANOS 6.35 18-48 12/02S	USD	350,000	202,100.27	0.21
PETROLEOS MEXICANOS 6.50 18-29 23/01S	USD	300,000	241,445.65	0.25
PETROLEOS MEXICANOS 6.70 22-32 16/02S	USD	350,000	259,094.83	0.27
PETROLEOS MEXICANOS 6.875 22-25 16/10S	USD	240,000	220,366.19	0.23
PETROLEOS MEXICANOS 6.95 20-60 28/07S	USD	614,000	366,831.40	0.38
PETROLEOS MEXICANOS 7.69 20-50 23/07S	USD	617,000	402,497.57	0.42
Mongolia			330,245.17	0.35
MONGOLIA 4.45 21-31 07/07S	USD	200,000	146,631.05	0.15
MONGOLIA 5.625 17-23 01/05S	USD	200,000	183,614.12	0.19
Morocco			443,035.67	0.46
MOROCCO 2.375 20-27 15/12S	USD	200,000	163,768.81	0.17
MOROCCO 3.0000 20-32 15/12S	USD	200,000	150,002.34	0.16
MOROCCO 4.0 20-50 15/12S	USD	200,000	129,264.52	0.14
Namibia			193,852.25	0.20
NAMIBIA 5.25 15-25 29/10S	USD	220,000	193,852.25	0.20
Netherlands			468,861.70	0.49
GREENKO DUTCH B.V. 3.85 21-26 29/03S	USD	191,000	156,015.12	0.16
MINEJESA CAP BV 4.625 17-30 10/08S	USD	200,000	165,751.65	0.17
MV24 CAPITAL BV 6.748 19-34 01/06S	USD	171,300	147,094.93	0.15
Nigeria			1,400,120.46	1.46
NIGERIA 6.1250 21-28 28/09S	USD	250,000	181,927.06	0.19
NIGERIA 6.50 17-27 28/11S	USD	400,000	303,396.62	0.32
NIGERIA 7.143 18-30 23/02S	USD	400,000	288,330.76	0.30
NIGERIA 7.3750 21-33 28/09S	USD	200,000	134,403.97	0.14
NIGERIA 7.625 17-47 28/11S	USD	300,000	182,070.03	0.19
NIGERIA 8.3750 22-29 24/03S	USD	200,000	156,040.87	0.16
NIGERIA 8.7470 18-31 21/01S	USD	200,000	153,951.15	0.16
Oman			2,040,882.66	2.13
OMAN 4.75 16-26 15/06S	USD	200,000	181,702.52	0.19

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Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
OMAN 5.375 17-27 08/03S	USD	900,000	828,469.97	0.87
OMAN 5.625 18-28 17/01S	USD	400,000	371,883.94	0.39
OMAN 6.25 21-31 25/01S	USD	200,000	189,502.65	0.20
OMAN 6.75 18-48 17/01S	USD	300,000	265,045.70	0.28
OMAN 7.375 20-32 28/10S	USD	200,000	204,277.88	0.21
Pakistan			309,512.01	0.32
PAKISTAN 6.0000 21-26 08/04S	USD	200,000	76,301.50	0.08
PAKISTAN 6.875 17-27 05/12S	USD	200,000	74,113.34	0.08
PAKISTAN 7.3750 21-31 08/04S	USD	200,000	67,412.93	0.07
PAKISTAN 8.25 15-25 30/09S	USD	200,000	91,684.24	0.10
Panama			1,320,137.58	1.38
AEROPUERTO INTERNACI 5.125 21-61 11/08S	USD	200,000	155,064.92	0.16
ETESA 5.125 19-49 02/05S	USD	200,000	153,536.78	0.16
PANAMA 2.2520 20-32 29/09S	USD	300,000	209,984.53	0.22
PANAMA 3.16 19-30 23/01S	USD	200,000	162,300.66	0.17
PANAMA 3.75 19-26 17/04S	USD	170,000	150,504.15	0.16
PANAMA 4.50 20-56 01/04S	USD	400,000	277,993.72	0.29
PANAMA 6.70 06-36 26/01S	USD	100,000	98,727.79	0.10
PANAMA 9.375 99-29 01/04S	USD	100,000	112,025.03	0.12
Paraguay			1,717,637.00	1.80
PARAGUAY 2.7390 21-33 29/01S	USD	200,000	151,494.86	0.16
PARAGUAY 4.70 17-27 27/03S	USD	500,000	462,635.36	0.48
PARAGUAY 4.95 20-31 28/04S	USD	200,000	182,630.67	0.19
PARAGUAY 5.40 19-50 30/03S	USD	400,000	326,045.09	0.34
PARAGUAY 5.6000 18-48 13/03S	USD	200,000	164,913.52	0.17
PARAGUAY 6.10 14-44 11/08S	USD	200,000	181,585.34	0.19
PARAGUAY IN3.849 22-33 28/01S	USD	300,000	248,332.16	0.26
Peru			1,557,865.82	1.63
COFIDE 2.4 20-27 28/09S	USD	200,000	157,136.83	0.16
FONDO MIVIVIEND 4.6250 22-27 12/04S	USD	230,000	204,200.07	0.21
PERU 3.0000 21-34 15/01S	USD	256,000	190,985.39	0.20
PERU 8.75 03-33 21/11S	USD	150,000	172,667.70	0.18
PERU LNG SRL 5.375 18-30 22/03S	USD	200,000	156,757.14	0.16
PETROLEOS DEL PERU 4.75 17-32 19/06S	USD	600,000	431,832.37	0.45
PETROLEOS DEL PERU 5.625 17-47 19/06S	USD	400,000	244,286.32	0.26
Portugal			178,904.98	0.19
HUARONG FINANCE II 5.50 15-25 16/01S	USD	200,000	178,904.98	0.19
Qatar			441,708.87	0.46
QATAR 4.817 19-49 14/03S	USD	312,000	285,697.99	0.30
QATAR PETROLEUM 2.25 21-31 12/07S	USD	200,000	156,010.88	0.16
Romania			743,381.63	0.78
ROMANIA 2.6250 20-40 02/12A	EUR	43,000	24,096.77	0.03
ROMANIA 3.0 20-31 14/02S	USD	550,000	407,922.47	0.43
ROMANIA 3.6240 20-30 26/05A	EUR	100,000	82,055.00	0.09
ROMANIA 4.0000 20-51 14/02S	USD	76,000	47,436.14	0.05
ROMANIA 4.625 19-49 03/04A	EUR	250,000	181,871.25	0.19
Rwanda			143,397.56	0.15
RWANDA 5.5 21-31 09/08S	USD	200,000	143,397.56	0.15
Saudi Arabia			1,249,940.01	1.31
SAUDI ARABIA 2.25 21-33 02/02S	USD	400,000	305,356.03	0.32
SAUDI ARABIA 3.45 21-61 02/02S	USD	200,000	135,623.68	0.14
SAUDI ARABIA 4.625 17-47 04/10S	USD	300,000	252,663.48	0.26
SAUDI ARABIA 5.25 19-50 16/01S	USD	200,000	185,161.02	0.19

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Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SAUDI INTERNATIONAL 4.375 19-29 16/04S	USD	400,000	371,135.80	0.39
Senegal			288,527.64	0.30
SENEGAL 6.25 17-33 23/05S	USD	200,000	155,457.75	0.16
SENEGAL 6.75 18-48 13/03S	USD	200,000	133,069.89	0.14
South Africa			2,185,911.27	2.29
ESKOM HOLDINGS 6.75 13-23 06/08S	USD	200,000	180,852.20	0.19
ESKOM HOLDINGS 7.125 15-25 11/02S	USD	250,000	214,499.84	0.22
ESKOM HOLDINGS SOC 8.45 18-28 10/08S	USD	200,000	165,353.21	0.17
SOUTH AFRICA 4.30 16-28 12/10S	USD	600,000	504,393.19	0.53
SOUTH AFRICA 4.85 19-29 30/09S	USD	600,000	504,221.63	0.53
SOUTH AFRICA 5.00 16-46 12/10S	USD	300,000	199,071.86	0.21
SOUTH AFRICA 5.75 19-49 30/09S	USD	600,000	417,519.34	0.44
Switzerland			514,144.29	0.54
ANGOLA 8.2500 18-28 09/05S	USD	600,000	514,144.29	0.54
Togo			199,275.53	0.21
BANQUE OUEST AFRICAINE 4.7 19-31 22/10S	USD	250,000	199,275.53	0.21
Turkey			1,904,670.41	1.99
TURKEY 4.25 15-26 14/04S	USD	850,000	712,584.73	0.75
TURKEY 4.875 16-26 09/10S	USD	350,000	295,290.87	0.31
TURKEY 5.25 20-30 13/03S	USD	200,000	151,549.25	0.16
TURKEY 5.6 19-24 14/11S	USD	310,000	283,208.32	0.30
TURKEY 9.875 22-28 15/01S	USD	474,000	462,037.24	0.48
United Arab Emirates			1,743,976.65	1.82
ABU DHABI CRUDE OIL 4.60 17-47 02/11S	USD	200,000	173,409.27	0.18
ARAB EMIRATES 3.875 20-50 16/04S	USD	200,000	159,895.00	0.17
DP WORLD LIMITED 6.85 07-37 02/07S	USD	230,000	230,466.84	0.24
MDGH GMTN BV 3.70 19-49 07/11S	USD	310,000	242,435.90	0.25
UNITED ARAB EMIRATES 3.625 21-33 10/03S	USD	800,000	625,513.52	0.65
UNITED ARAB EMIRATES 4.0 20-50 28/07S	USD	200,000	123,685.37	0.13
UNITED ARAB EMIRATES 4.951 22-52 07/07S	USD	200,000	188,570.75	0.20
United States of America			327,563.35	0.34
BIOCEANICO SOVEREIGN 0.00 19-34 05/06U	USD	521,486	327,563.35	0.34
Uruguay			656,220.37	0.69
URUGUAY 4.375 19-31 23/01S	USD	250,000	233,782.17	0.24
URUGUAY 4.975 18-55 20/04S	USD	170,000	153,928.38	0.16
URUGUAY 5.10 14-50 18/06S	USD	100,000	92,803.17	0.10
URUGUAY 7.875 03-33 15/01S	USD	150,000	175,706.65	0.18
Uzbekistan			458,038.71	0.48
UZBEKISTAN 3.9 21-31 19/10S	USD	200,000	155,557.11	0.16
UZBEKNEFTEGAZ JSC 4.75 21-28 16/11S	USD	400,000	302,481.60	0.32
Zambia			84,242.25	0.09
ZAMBIA 8.97 15-49 30/07S97 15-27 30/07S	USD	200,000	84,242.25	0.09
Floating rate notes			1,208,411.20	1.26
Argentina			642,776.92	0.67
ARGENTINA FL.R 20-21 09/07S	USD	530,000	143,196.64	0.15
ARGENTINA FL.R 20-30 09/07S	USD	338,893	87,551.72	0.09
ARGENTINA FL.R 20-35 09/07S	USD	1,275,462	309,750.78	0.32
ARGENTINA FL.R 20-38 09/01S	USD	340,203	102,277.78	0.11
Ecuador			370,922.94	0.39
ECUADOR FL.R 20-35 31/07S	USD	853,428	370,922.94	0.39

LUX IM – JPM Emerging Market Income

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			194,711.34	0.20
BBVA BANCOMER SA FL.R 18-33 18/01S	USD	230,000	194,711.34	0.20
Other transferable securities			1,293.21	0.00
Shares			1,293.21	0.00
Russia			1,293.21	0.00
SEVERSTAL GDR REPR SHS REG-S SER -OCT06-	USD	22,990	1,293.21	0.00
Undertakings for Collective Investment			1,014,939.31	1.06
Shares/Units in investment funds			1,014,939.31	1.06
Monetary funds			1,014,939.31	1.06
JP MORGAN LIQUIDITY FD USD LIQ -X- USD DIS	USD	1,082,585	1,014,939.31	1.06
Total securities portfolio			94,760,009.68	99.09

LUX IM – ESG Morgan Stanley Global Multiasset

LUX IM – ESG Morgan Stanley Global Multiasset

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		207,065,951.92
Securities portfolio at market value	2.3	192,434,618.23
<i>Cost price</i>		203,655,667.44
Cash at banks and liquidities		7,868,134.50
Amount due from broker/counterparty		2,734,085.05
Receivable on subscriptions		458,902.16
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,243,921.45
Net unrealised appreciation on financial futures	2.8	599,801.15
Net unrealised appreciation on swaps	2.10	190,669.46
Dividends receivable on securities portfolio		35,428.37
Interests receivable, net		1,496,226.36
Other assets		4,165.19
Liabilities		2,209,697.13
Amount due to broker/counterparty		1,316,134.26
Payable on redemptions		81,412.83
Management fees payable	4	590,219.65
Depositary fees payable	6	10,600.44
Administration fees payable	7	175,299.52
Interests payable, net		464.81
Other liabilities		35,565.62
Net asset value		204,856,254.79

LUX IM – ESG Morgan Stanley Global Multiasset

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		6,112,618.70
Dividends on securities portfolio, net		1,435,594.78
Interests on bonds and money market instruments, net		3,423,415.68
Interests received on swaps		1,115,838.20
Bank interests on cash accounts		41,163.55
Securities lending income	2.12,9	95,798.86
Other income		807.63
Expenses		3,532,410.75
Management fees	4	2,477,948.29
Performance fees	5	4,162.56
Depositary fees	6	44,781.16
Administration fees	7	737,391.26
Domiciliary fees		977.03
Audit fees		8,761.90
Legal fees		5,502.07
Transaction fees	2.14	73,054.06
Directors fees		268.37
Subscription tax ("Taxe d'abonnement")	8	47,499.33
Interests paid on bank overdraft		67,420.51
Interests paid on CFDs		14.47
Interests paid on swaps		25,746.72
Banking fees		11,712.67
Other expenses		27,170.35
Net income / (loss) from investments		2,580,207.95
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(12,368,988.97)
- options	2.6	963,198.05
- forward foreign exchange contracts	2.7	(2,095,516.05)
- financial futures	2.8	1,100,733.90
- swaps	2.10	(422,771.24)
- foreign exchange	2.5	6,798,631.15
Net realised profit / (loss)		(3,444,505.21)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(19,548,496.57)
- options	2.6	174,100.09
- forward foreign exchange contracts	2.7	1,437,334.73
- financial futures	2.8	655,471.96
- swaps	2.10	(1,348,659.91)
Net increase / (decrease) in net assets as a result of operations		(22,074,754.91)
Subscriptions of capitalisation shares		72,599,537.59
Redemptions of capitalisation shares		(66,397,487.53)
Net increase / (decrease) in net assets		(15,872,704.85)
Net assets at the beginning of the year		220,728,959.64
Net assets at the end of the year		204,856,254.79

LUX IM – ESG Morgan Stanley Global Multiasset

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	204,856,254.79	220,728,959.64	182,971,412.33
DI - EUR - Capitalisation				
Number of shares		717,991.773	741,741.750	836,170.519
Net asset value per share	EUR	88.22	98.24	93.94
E - EUR - Capitalisation				
Number of shares		1,408,988.397	1,292,884.090	912,997.237
Net asset value per share	EUR	95.16	104.94	99.52
E2 - EUR - Capitalisation				
Number of shares		271.920	-	-
Net asset value per share	EUR	96.36	-	-
F - EUR - Capitalisation				
Number of shares		3,067.255	3,507.578	3,819.993
Net asset value per share	EUR	97.95	107.68	101.79
H - EUR - Capitalisation				
Number of shares		80,894.008	121,748.506	143,161.093
Net asset value per share	EUR	87.90	96.98	92.01

LUX IM – ESG Morgan Stanley Global Multiasset

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	741,741.750	85,143.176	108,893.153	717,991.773
E - EUR - Capitalisation	1,292,884.090	461,853.287	345,748.980	1,408,988.397
E2 - EUR - Capitalisation	0.000	168,002.512	167,730.592	271.920
F - EUR - Capitalisation	3,507.578	41.096	481.419	3,067.255
H - EUR - Capitalisation	121,748.506	22,988.083	63,842.581	80,894.008

LUX IM – ESG Morgan Stanley Global Multiasset

Securities portfolio as at 31/12/22

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			165,245,976.48	80.66
Shares			40,565,675.89	19.80
Austria			123,872.40	0.06
OMV AG	EUR	1,461	71,223.75	0.03
VERBUND AG	EUR	661	52,648.65	0.03
Belgium			298,141.98	0.15
D'IETEREN	EUR	1,259	228,508.50	0.11
KBC GROUPE SA	EUR	808	49,094.08	0.02
UMICORE SA	EUR	595	20,539.40	0.01
Bermuda			81,548.75	0.04
ALIBABA HEALTH INFORMATION	HKD	62,000	49,622.98	0.02
HOPSON DEVELOPMENT HOLDINGS LTD	HKD	7,000	6,470.37	0.00
ORIENT OVERSEAS INTL	HKD	1,500	25,455.40	0.01
Brazil			207,862.60	0.10
AMBEV SA	BRL	4,100	10,626.54	0.01
ATACADAO SA	BRL	2,000	5,276.50	0.00
B3 - REG SHS	BRL	5,000	11,790.01	0.01
BANCO BRADESCO	BRL	1,900	4,568.38	0.00
BANCO SANTANDER UNITS (50SHS+50PFD SHS)	BRL	10,600	53,338.69	0.03
BRASKEM SA PREFERENTIAL SHARE -A-	BRL	1,000	4,241.19	0.00
CEMIG PREFERENTIAL SHARE (CIA ENERGIAS MINAS GERAIS)	BRL	6,790	13,501.95	0.01
CONCESSOES RODOVIARIAS	BRL	3,700	7,146.12	0.00
GERDAU PREFERENTIAL SHARE	BRL	1,600	8,388.13	0.00
HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	BRL	13,400	12,150.94	0.01
KLABIN SA UNIT	BRL	1,700	6,059.94	0.00
MAGAZINE LUIZA SA	BRL	3,800	1,858.56	0.00
NATURA CO HLDG -REG SHS	BRL	4,300	8,911.32	0.00
PETROBRAS BR --- REG SHS	BRL	3,100	8,604.66	0.00
SUZANO SA	BRL	700	6,027.63	0.00
TOTVS	BRL	1,600	7,888.33	0.00
ULTRAPAR	BRL	11,400	25,660.28	0.01
WEG SA	BRL	1,720	11,823.43	0.01
Cayman Islands			2,661,608.41	1.30
3SBIO UNITARY 144A/REG SHS	HKD	12,500	12,486.99	0.01
ALIBABA GROUP	HKD	46,500	482,704.77	0.24
BEIGENE LTD ADR	USD	57	11,960.03	0.01
BUDWEISER BREWING COMPANY APAC LIMITED	HKD	1,300	3,841.18	0.00
CFD WHARF REIC - REG SHS	HKD	3,000	16,428.66	0.01
CHINA CONCH VENTURE HOLDINGS LTD	HKD	1,500	3,061.87	0.00
CHINA LESSO GROUP	HKD	4,000	3,923.62	0.00
CHINA LITERATURE LIMITED	HKD	3,200	11,669.77	0.01
CHINA MEDICAL SYSTEM HOLDINGS LTD	HKD	4,000	5,911.91	0.00
CHINA MEIDONG AUTO HOLDINGS LTD	HKD	8,000	15,424.89	0.01
CHINA MENGNIU DAIRY	HKD	10,000	42,606.20	0.02
CHINA RESOURCES LAND LTD -RC-	HKD	12,000	51,632.94	0.03
CHINA RESOURCES MIXC LIFESTYLE SERVICES	HKD	2,800	13,361.98	0.01
CHINA STATE CONSTRUCTION INTL HLDG LTD	HKD	4,000	4,222.11	0.00
CHOW TAI FOO JEWELLERY GROUP LTD	HKD	2,400	4,598.58	0.00
CIFI HOLDINGS GROUP	HKD	8,320	1,101.50	0.00
CK ASSET HOLDINGS LTD	HKD	1,500	8,674.69	0.00
CK HUTCHISON	HKD	2,500	14,096.75	0.01
COUNTRY GARDEN	HKD	5,023	11,752.47	0.01
ENN ENERGY HOLDINGS LTD	HKD	2,900	38,254.11	0.02

LUX IM – ESG Morgan Stanley Global Multiasset

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GDS HOLDINGS LTD-CL A	HKD	68,300	168,517.15	0.08
GREENTOWN CHINA	HKD	3,000	4,116.19	0.00
INNOVENT BIOLOGICS, INC.	HKD	5,500	22,175.68	0.01
IQIYI --- SHS	USD	1,408	6,969.71	0.00
JD HEALTH INTERNATIONAL INC	HKD	1,800	15,457.38	0.01
JINXIN FERT GRP - REG SHS UNITARY	HKD	3,500	3,037.20	0.00
JOYY INC -A- SPONS ADR REPR 20	USD	483	14,535.51	0.01
KE HOLDINGS INC	USD	894	11,943.47	0.01
KINGDEE INTL SOFTWARE GROUP CO (USD)	HKD	7,000	14,103.37	0.01
KINGSOFT	HKD	7,000	21,989.13	0.01
KUAISHOU TECHNOLOGY	HKD	2,300	19,668.06	0.01
LEGEND BIOTECH CORP	USD	269	12,531.39	0.01
LONGFOR GRP - REG SHS	HKD	3,155	9,227.31	0.00
MEITUAN - SHS 114A/REG SHS	HKD	14,300	300,675.80	0.15
NETEASE INC	HKD	1,300	17,915.06	0.01
NEW ORIENT EDU AND TECH - REG SHS	HKD	3,900	13,377.62	0.01
NIO INC - SHS -A- ADR	USD	7,351	68,847.79	0.03
PINDUODUO	USD	61	4,712.90	0.00
PING AN HEALTHCARE AND TECHNOLOGY COMPAN	HKD	7,200	18,457.87	0.01
SEA -A- ADR REPR1 SHS	USD	122	6,040.24	0.00
SHENZHOI INTERNATIONAL GROUP	HKD	3,300	34,872.09	0.02
SUNNY OPTICAL TECHNOLOGY (GRP) CO LTD	HKD	2,200	24,585.22	0.01
TAL EDUCAT GR -A- ADR REPR 1/3 SH -A-	USD	4,098	28,468.74	0.01
TENCENT HOLDINGS LTD	HKD	17,200	691,424.00	0.34
TENCENT MUSIC ADR REPR 2 SHS A	USD	10,733	84,423.07	0.04
TRIP COM GROUP LTD	USD	1,170	38,095.06	0.02
UNI-PRESIDENT CHINA	HKD	5,000	4,699.92	0.00
VIPSHOP HOLDINGS ADR 1/5 REPR	USD	4,372	56,399.68	0.03
WUXI BIOLOGICS	HKD	3,000	21,610.01	0.01
XIAOMI CORP REG SHS	HKD	25,400	33,444.18	0.02
XINYI GLASS HOLDINGS LTD	HKD	1,134	1,984.48	0.00
XINYI SOLAR HOLDINGS LTD	HKD	29,227	30,392.58	0.01
XPENG INC	USD	4,379	40,561.12	0.02
YADEA GROUP HOLDINGS LTD	HKD	4,000	6,287.42	0.00
YIHAI INTL UNITARY 144A/REG SHS	HKD	5,000	16,609.20	0.01
ZHONGSHENG GROUP	HKD	3,500	16,913.10	0.01
ZTO EXPRESS CAYMAN ADR	USD	747	18,824.69	0.01
China			1,209,982.78	0.59
AGRICULTURAL BANK OF CHINA -H-	HKD	145,000	46,770.53	0.02
A-LIVING SMART CITY SERVICES	HKD	6,250	7,078.47	0.00
ANHUI GUJIND DISTILLERY -B-	HKD	200	3,008.91	0.00
AVICHINA INDUSTRY AND TECHNOLOGY CO LTD	HKD	16,000	6,759.22	0.00
BYD COMPANY LTD -H-	HKD	3,500	81,132.31	0.04
CANSINO BIO --- REG SHS -H- UNITA	HKD	1,200	9,640.56	0.00
CHANGSHA ZOOMLION -H-	HKD	29,000	12,879.35	0.01
CHINA COMMUNICATION SERCICES CORP -H-	HKD	10,000	3,430.16	0.00
CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	534,000	314,282.10	0.15
CHINA COSCO HOLDINGS -H-	HKD	3,500	3,353.13	0.00
CHINA INTL CAPITAL -H- UNITARY 144A/REG SHS	HKD	10,400	18,650.44	0.01
CHINA LIFE INSURANCE CO LTD	HKD	2,000	3,225.55	0.00
CHINA LONGYUAN POWER GROUP CORP -H-	HKD	11,000	12,630.21	0.01
CHINA MERCHANTS BANK CO LTD -H-	HKD	2,000	10,507.12	0.01
CHINA PACIFIC INSURANCE (GROUP) CO LTD	HKD	29,400	61,498.80	0.03
CHINA SUNTIEN GREEN ENERGY CORP LTD-H-	HKD	234,000	91,531.12	0.04
CHINA VANKE -H-	HKD	12,944	24,614.73	0.01
CITIC SECURITIES CO -H-	HKD	16,000	30,387.61	0.01
CMOC GROUP LIMITED	HKD	72,000	31,196.40	0.02

LUX IM – ESG Morgan Stanley Global Multiasset

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GREAT WALL MOTOR CO-H-	HKD	18,000	22,010.80	0.01
GUANGZHOU AUTOMOBILE GROUP CO	HKD	18,000	11,395.35	0.01
HANGZHOU TIGERMED CONSULTING CO LTD	HKD	2,600	28,226.01	0.01
INDUS.AND COMMERCIAL BANK OF CHINA -H-	HKD	107,000	51,770.14	0.03
JIANGXI COPPER -H-	HKD	15,000	20,797.60	0.01
PICC GRP CN -H-	HKD	124,000	38,653.69	0.02
PING AN INS (GRP) CO -H-	HKD	6,000	37,298.48	0.02
PSBC H UNITARY 144A/REG SHS	HKD	40,000	23,349.16	0.01
SHANGHAI PHARMACEUTICAL LTD -H-	HKD	5,900	9,217.14	0.00
SINOPHARM GROUP CO LTD	HKD	28,800	68,770.74	0.03
TRAVELSKY TECHNOLOGY -H-	HKD	6,000	11,915.29	0.01
WEICHAI POWER CO LTD -H-	HKD	12,000	15,136.03	0.01
WUXI APPTEC CO LTD.	HKD	5,300	52,593.98	0.03
ZHEJIANG EXPRESSWAY -H-	HKD	48,000	34,720.44	0.02
ZHONGAN ONLINE P C H UNITARY 144A REG SHS	HKD	1,400	3,622.73	0.00
ZHUZHOU CRRC -H-	HKD	1,700	7,928.48	0.00
Colombia			12,949.04	0.01
BANCOLOMBIA SA	COP	547	4,506.38	0.00
INTERCONNEXION ELECTRICA SA	COP	2,074	8,442.66	0.00
Curacao			56,151.61	0.03
SLB	USD	1,132	56,151.61	0.03
Czech Republic			8,527.55	0.00
KOMERCNI BANKA AS	CZK	312	8,527.55	0.00
Denmark			761,002.51	0.37
DSV A/S	DKK	145	21,682.97	0.01
GENMAB AS	DKK	178	71,068.35	0.03
NOVO NORDISK	DKK	3,628	459,046.59	0.22
NOVOZYMES -B-	DKK	1,330	62,938.58	0.03
ORSTED	DKK	256	21,781.30	0.01
PANDORA	DKK	902	59,629.95	0.03
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	2,367	64,854.77	0.03
Finland			710,630.93	0.35
ELISA CORPORATION -A-	EUR	957	48,041.40	0.02
KESKO CORP	EUR	7,688	160,448.56	0.08
NESTE	EUR	5,529	242,170.20	0.12
ORION CORPORATION (NEW) -B-	EUR	3,329	175,438.30	0.09
SAMPO OYJ -A-	EUR	1,304	64,391.52	0.03
UPM KYMMENE CORP	EUR	573	20,140.95	0.01
France			1,464,995.91	0.72
ALSTOM SA	EUR	1,134	26,240.76	0.01
AXA SA	EUR	3,350	88,440.00	0.04
BIOMERIEUX SA	EUR	223	22,250.94	0.01
BNP PARIBAS SA	EUR	1,579	85,123.89	0.04
BOUYGUES SA	EUR	1,151	32,711.42	0.02
BUREAU VERITAS SA	EUR	1,339	33,247.37	0.02
CAPGEMINI SE	EUR	307	48,506.00	0.02
CARREFOUR SA	EUR	7,143	113,037.98	0.06
CIE DE SAINT-GOBAIN	EUR	535	24,813.30	0.01
COVIVIO SA	EUR	179	10,041.90	0.00
EIFFAGE	EUR	850	79,458.00	0.04
ESSILORLUXOTTICA SA	EUR	109	18,742.55	0.01
GECINA	EUR	491	47,283.30	0.02
KERING	EUR	284	137,058.40	0.07
L'OREAL SA	EUR	1,232	417,278.40	0.20
SANOFI	EUR	215	19,560.70	0.01

LUX IM – ESG Morgan Stanley Global Multiasset

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SCHNEIDER ELECTRIC SE	EUR	1,222	163,137.00	0.08
VALEO SA	EUR	5,760	98,064.00	0.05
Germany			925,392.62	0.45
ADIDAS AG REG SHS	EUR	286	36,716.68	0.02
ALLIANZ SE REG SHS	EUR	594	120,997.80	0.06
DELIVERY HERO	EUR	333	15,234.75	0.01
DEUTSCHE BANK AG REG SHS	EUR	2,999	32,101.30	0.02
DEUTSCHE BOERSE AG REG SHS	EUR	442	72,421.70	0.04
DEUTSCHE POST AG REG SHS	EUR	2,092	74,266.00	0.04
FRESENIUS SE	EUR	1,583	41,601.24	0.02
MERCK KGAA	EUR	544	99,579.20	0.05
MTU AERO ENGINES HOLDING AG	EUR	275	56,210.00	0.03
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	150	45,885.00	0.02
SAP AG	EUR	1,801	175,759.59	0.09
SIEMENS AG REG SHS	EUR	596	77,742.24	0.04
UNITED INTERNET AG REG SHS	EUR	1,395	26,784.00	0.01
ZALANDO SE	EUR	1,463	50,093.12	0.02
Greece			14,723.52	0.01
NATL BANK GREECE -REG SHS	EUR	2,362	8,763.02	0.00
PUBLIC POWER CORP OF GREECE	EUR	917	5,960.50	0.00
Hong Kong			517,527.19	0.25
AIA GROUP LTD	HKD	19,200	200,581.32	0.10
BEIJING ENTERPRISES HOLDINGS LTD -RC-	HKD	1,500	4,513.37	0.00
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	HKD	6,000	2,520.27	0.00
CHINA MERCHANTS HLDGS (INTL) CO LTD -RC-	HKD	4,312	5,937.10	0.00
CHINA OVERSEAS LAND INVESTMENT LTD -RC-	HKD	6,000	14,876.06	0.01
CHINA RESOURCES BEER LTD -RC-	HKD	4,000	26,261.79	0.01
CITIC PACIFIC LTD	HKD	34,000	33,719.08	0.02
COUNTRY GARDEN HOLDINGS	HKD	34,917	11,220.64	0.01
GUANGDONG INVEST -RC-	HKD	6,000	5,769.89	0.00
HONG KONG EXCHANGES AND CLEARING LTD	HKD	1,859	75,446.05	0.04
MMG LTD	HKD	16,000	3,851.41	0.00
MTR CORP LTD	HKD	3,709	18,458.73	0.01
POWER ASSETS HOLDINGS	HKD	3,500	18,008.34	0.01
SINOTRUK HK	HKD	9,500	12,440.05	0.01
SUN HUNG KAI PROPERTIES LTD	HKD	2,500	32,135.18	0.02
SWIRE PROPERTIES LTD	HKD	9,000	21,490.86	0.01
TECHTRONIC INDUSTRIES CO LTD	HKD	1,500	15,724.58	0.01
THE LINK REIT UNITS	HKD	1,312	9,048.11	0.00
WHARF HOLDINGS	HKD	2,000	5,524.36	0.00
Hungary			105,168.60	0.05
MOL HUNGARIAN OIL AND GAS PLC-A-	HUF	10,823	71,170.12	0.03
OTP BANK LTD	HUF	1,174	29,882.04	0.01
RICHTER GEDEON	HUF	198	4,116.44	0.00
Indonesia			286,255.37	0.14
ANEKA TAMBANG SHS	IDR	57,700	6,901.03	0.00
BANK CENTRAL ASIA DEP	IDR	249,700	128,635.96	0.06
BANK NEGARA INDONESIA	IDR	39,500	21,955.39	0.01
PT BARITO PACIFIC TBK	IDR	428,998	19,515.51	0.01
PT UNILEVER INDONESIA TBK	IDR	84,900	24,042.70	0.01
SUMBER ALFARIA TRIJAYA TBK	IDR	470,800	75,172.68	0.04
TELKOM INDONESIA -B-	IDR	44,400	10,032.10	0.00
Ireland			281,238.91	0.14
ACCENTURE - SHS CLASS A	USD	289	72,715.34	0.04
CRH PLC	EUR	2,762	103,105.46	0.05

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
JOHNSON CONTROLS INTL	USD	1,206	72,881.23	0.04
KINGSPAN GROUP	EUR	634	32,536.88	0.02
Italy			389,739.00	0.19
AMPLIFON SPA	EUR	6,426	179,156.88	0.09
ASSICURAZIONI GENERALI SPA	EUR	1,904	32,015.76	0.02
ENEL SPA	EUR	3,224	16,445.62	0.01
INTESA SANPAOLO	EUR	45,854	96,614.38	0.05
MONCLER SPA	EUR	625	31,337.50	0.02
UNICREDIT SPA REG SHS	EUR	2,566	34,168.86	0.02
Japan			10,561,368.21	5.16
AEON CO LTD	JPY	10,400	204,965.65	0.10
AJINOMOTO CO INC	JPY	3,000	85,638.41	0.04
ASAHI GROUP HOLDINGS LTD	JPY	1,800	52,504.78	0.03
ASAHI KASEI CORPORATION	JPY	15,500	103,333.33	0.05
ASTELLAS PHARMA	JPY	9,400	133,567.74	0.07
CANON INC	JPY	3,800	76,842.29	0.04
CHUGAI PHARMACEUTICAL	JPY	8,500	202,733.52	0.10
CYBER AGENT	JPY	8,200	67,825.22	0.03
DAIFUKU CO	JPY	600	26,258.76	0.01
DAI-ICHI LIFE HOLDINGS INC	JPY	3,700	78,449.12	0.04
DAIICHI SANKYO CO LTD	JPY	5,700	171,553.01	0.08
DAIKIN INDUSTRIES LTD	JPY	1,200	171,659.23	0.08
DENTSU GROUP - REG SHS	JPY	1,000	29,353.45	0.01
DON QUIJOTE HLD	JPY	3,100	53,851.00	0.03
EAST JAPAN RAILWAY CO	JPY	2,600	138,460.45	0.07
ENEOS HOLDINGS INC	JPY	17,100	54,251.12	0.03
FANUC CORP SHS	JPY	1,300	182,603.92	0.09
FAST RETAILING CO LTD	JPY	200	114,057.08	0.06
FUJI ELECTRIC SHS	JPY	2,800	99,737.98	0.05
FUJIFILM HOLDINGS CORP	JPY	1,000	46,915.94	0.02
FUJITSU LTD	JPY	1,200	149,691.95	0.07
HANKYU HANSHIN HOLDINGS INC	JPY	1,300	36,088.10	0.02
HITACHI LTD	JPY	3,100	146,888.32	0.07
HULIC CO LTD	JPY	16,900	124,467.11	0.06
IBIDEN	JPY	1,400	47,439.98	0.02
INPEX	JPY	3,700	36,578.15	0.02
ITOCHU CORP	JPY	10,200	299,477.37	0.15
KANSAI ELECTRIC POWER	JPY	7,800	70,647.97	0.03
KAO CORP	JPY	5,500	204,677.43	0.10
KDDI CORP	JPY	9,000	253,792.22	0.12
KEISEI ELECTRIC RAILWAY CO LTD	JPY	1,400	37,228.24	0.02
KEYENCE CORP	JPY	300	109,241.56	0.05
KINTETSU HLDG SHS	JPY	1,800	55,513.07	0.03
KIRIN HOLDINGS CO LTD	JPY	3,200	45,571.84	0.02
KOITO MANUFACTURING	JPY	16,800	236,396.86	0.12
KOMATSU LTD	JPY	6,800	138,494.44	0.07
KUBOTA CORP	JPY	3,900	50,182.71	0.02
KYOWA KIRIN CO LTD	JPY	8,700	186,063.31	0.09
LIXIL CORPORATION	JPY	6,000	85,022.31	0.04
MARUBENI CORP	JPY	14,100	151,274.70	0.07
MITSUI FUDOSAN CO LTD	JPY	6,000	102,698.11	0.05
MIZUHO FINANCIAL GROUP INC	JPY	18,200	239,212.52	0.12
MONOTARO CO LTD	JPY	4,600	60,492.88	0.03
MURATA MANUFACTURING CO LTD	JPY	1,200	55,984.70	0.03
NIHON M&A H --- REG SHS	JPY	1,500	17,304.02	0.01
NIPPON PAINT HOLDINGS CO LTD	JPY	4,300	31,638.69	0.02
NIPPON TELEGRAPH AND TELEPHONE CORP	JPY	6,600	175,831.74	0.09

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NIPPON YUSEN KK	JPY	1,200	26,428.72	0.01
NITTO DENKO CORP	JPY	2,700	146,271.51	0.07
NOMURA HOLDINGS INC	JPY	32,400	112,107.07	0.05
NOMURA REAL ESTATE HOLDINGS INC	JPY	2,000	40,082.15	0.02
NOMURA RESEARCH INSTITUTE	JPY	3,200	70,589.90	0.03
NPN EXPRESS H --- SHS	JPY	800	42,716.52	0.02
OMRON CORP	JPY	3,500	158,752.92	0.08
ONO PHARMACEUTICAL CO LTD	JPY	8,000	174,661.85	0.09
ORIENTAL LAND CO LTD	JPY	600	81,410.66	0.04
ORIX CORP	JPY	4,800	72,011.90	0.04
PANASONIC HLDGS --- REG SHS	JPY	5,400	42,466.54	0.02
PROLOGIS REIT	JPY	38	83,018.20	0.04
RECRUIT HOLDINGS CO LTD	JPY	5,900	174,522.34	0.09
RESONA HOLDINGS INC	JPY	27,100	138,791.30	0.07
RICOH CO LTD	JPY	7,600	54,197.29	0.03
SCSK CORP	JPY	5,800	82,188.23	0.04
SEKISUI CHEMICAL CO LTD	JPY	5,600	73,167.62	0.04
SEKISUI HOUSE LTD	JPY	2,900	47,922.60	0.02
SG HOLDINGS CO LTD	JPY	8,700	112,746.97	0.06
SHIMADZU CORPORATION	JPY	2,300	60,997.80	0.03
SHIMIZU CORP	JPY	13,800	68,799.66	0.03
SHIN-ETSU CHEM. CO LTD	JPY	200	22,979.96	0.01
SHISEIDO	JPY	500	22,912.68	0.01
SOFTBANK GROUP	JPY	6,100	243,809.93	0.12
SOMPO HOLDINGS INC	JPY	4,400	182,593.30	0.09
SONY CORP	JPY	6,500	461,918.42	0.23
SUMITOMO CHEMICAL CO LTD	JPY	34,000	114,127.89	0.06
SUMITOMO METAL MINING CO LTD	JPY	1,600	52,925.43	0.03
SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	8,600	322,538.06	0.16
SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	600	13,261.10	0.01
SUNTORY	JPY	2,600	82,855.32	0.04
SYSMEX	JPY	3,800	215,228.38	0.11
TDK CORP	JPY	3,500	107,446.36	0.05
TOKIO MARINE HOLDINGS INC	JPY	6,600	132,154.24	0.06
TOKYO ELECTRON LTD	JPY	800	220,267.69	0.11
TOKYO GAS CO LTD	JPY	3,000	54,918.21	0.03
TOKYU CORP	JPY	3,700	43,574.11	0.02
TOYOTA MOTOR CORP	JPY	27,000	346,558.32	0.17
USS	JPY	14,600	216,606.47	0.11
WELCIA HLDG	JPY	3,200	69,683.45	0.03
YAMAHA MOTOR CO LTD	JPY	5,400	115,105.16	0.06
YAMATAKE CORP	JPY	4,200	98,895.26	0.05
YASKAWA ELECTRIC CORP	JPY	5,600	167,551.87	0.08
Z HOLDINGS KK	JPY	40,000	94,044.33	0.05
ZOZO INC	JPY	2,300	53,098.22	0.03
Jersey			203,292.23	0.10
AMCOR --- REG SHS	USD	6,944	78,251.42	0.04
APTIV PLC	USD	84	7,387.65	0.00
EXPERIAN GROUP	GBP	589	19,016.53	0.01
FERGUSON PLC	GBP	515	61,079.50	0.03
WPP PLC	GBP	4,050	37,557.13	0.02
Luxembourg			9,672.17	0.00
ALLEGRO EU	PLN	1,772	9,672.17	0.00
Malaysia			476,170.87	0.23
AMMB HOLDING BHD	MYR	7,600	6,690.91	0.00
CIMB GROUP HOLDINGS BHD	MYR	34,399	42,427.26	0.02

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DIALOG GROUP BHD	MYR	29,800	15,525.78	0.01
HAP SENG CONSOLIDATED	MYR	18,100	24,633.71	0.01
MAXIS BHD	MYR	77,800	63,530.46	0.03
MR D.I.Y. GRP - REG SHS	MYR	333,000	141,626.79	0.07
NESTLE (M) BHD	MYR	700	20,839.98	0.01
PETRONAS DAGANGAN	MYR	15,500	75,810.74	0.04
PRESS MTL ALUMI - REG SHS	MYR	19,800	20,547.37	0.01
RHB BANK BERHAD	MYR	34,708	42,734.57	0.02
SIME DARBY BHD	MYR	10,300	5,037.75	0.00
TELEKOM MALAYSIA	MYR	14,600	16,765.55	0.01
Mexico			46,261.83	0.02
ARCA CONTINENT	MXN	1,000	7,746.71	0.00
ASUR -B-	MXN	125	2,851.28	0.00
INDUSTRIAL PENOLES SAB DE CV	MXN	500	6,281.56	0.00
ORBIA ADVANCE CORPORATION SAB DE CV	MXN	6,700	11,547.72	0.01
TLEVISA ORD.PART.CERT.REPR.(SHS1A+1L+1D)	MXN	4,100	3,581.00	0.00
WAL MART	MXN	4,200	14,253.56	0.01
Netherlands			884,631.27	0.43
ADYEN --- PARTS SOCIALES	EUR	37	48,803.00	0.02
AIRBUS SE	EUR	729	81,662.58	0.04
AKZO NOBEL NV	EUR	1,431	90,982.98	0.04
ASML HOLDING NV	EUR	558	288,318.60	0.14
CNH INDUSTRIAL REG SHS (USD)	EUR	2,971	45,084.93	0.02
DSM KONINKLIJKE	EUR	112	13,053.60	0.01
ING GROUP NV	EUR	7,083	81,454.50	0.04
JUST EAT TAKEAWAY.COM N.V	EUR	995	20,024.38	0.01
KONINKLIJKE AHOLD DELHAIZE NV	EUR	2,310	63,074.55	0.03
KONINKLIJKE KPN NV	EUR	9,751	28,726.45	0.01
NXP SEMICONDUCTORS	USD	87	12,896.86	0.01
PROSUS N.V.	EUR	720	47,599.20	0.02
STMICROELECTRONICS NV	EUR	1,875	62,850.00	0.03
WOLTERS KLUWER NV	EUR	1	99.64	0.00
Norway			228,013.56	0.11
DNB BK ASA	NOK	3,443	63,394.04	0.03
EQUINOR ASA	NOK	4,238	144,488.69	0.07
NORSK HYDRO ASA	NOK	1,266	8,802.99	0.00
TELENOR ASA	NOK	1,304	11,327.84	0.01
Philippines			85,617.96	0.04
ACEN CORPORATION	PHP	4,650	596.87	0.00
AYALA CORP	PHP	1,180	13,814.65	0.01
AYALA LAND INC	PHP	34,600	17,951.47	0.01
BDO UNIBANK INC	PHP	13,764	24,507.15	0.01
INTERNATIONAL CONTAINER TERMINAL SERVICE	PHP	180	606.42	0.00
JG SUMMIT HOLDINGS INC	PHP	12,500	10,591.35	0.01
SM INVESTMENTS CORP	PHP	420	6,367.44	0.00
SM PRIME HOLDINGS INC	PHP	18,700	11,182.61	0.01
Poland			84,605.99	0.04
KGHM POLSKA MIEDZ SA (PLN)	PLN	874	23,997.84	0.01
SANTANDER BANK POLSKA SPOLKA AKCYJNA	PLN	1,083	60,608.15	0.03
Portugal			442,480.87	0.22
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	EUR	30,460	144,197.64	0.07
GALP ENERGIA SA REG SHS -B-	EUR	22,235	282,718.03	0.14
JERONIMO MARTINS SGPS SA	EUR	763	15,565.20	0.01

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Singapore			213,736.62	0.10
BOC AVIATION SHS UNITARY 144A/REG SHS	HKD	700	5,488.86	0.00
CAPITALAND ASCE UNITS	SGD	10,500	20,096.40	0.01
CAPITALAND INV --- REG SHS	SGD	2,100	5,427.49	0.00
CITY DEVELOPMENT	SGD	1,300	7,473.46	0.00
DBS GROUP HOLDINGS	SGD	3,600	85,297.57	0.04
KEPPEL CORPORATION LTD	SGD	3,400	17,242.25	0.01
OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	4,586	39,017.52	0.02
SINGAPORE AIRLINES LTD	SGD	2,500	9,657.03	0.00
SINGAPORE EXCHANGE LTD	SGD	1,800	11,253.14	0.01
UOL GROUP LTD	SGD	1,200	5,632.86	0.00
VENTURE CORPORATION LIMITED	SGD	600	7,150.04	0.00
South Africa			321,281.38	0.16
ANGLOGOLD ASHANTI LTD-REG.SHS	ZAR	1,307	24,474.37	0.01
ASPEN PHARMACARE HOLDINGS PLC	ZAR	982	7,433.27	0.00
BID CORPORATION LIMITED	ZAR	701	12,978.76	0.01
BIDVEST GROUP	ZAR	10	119.41	0.00
CLICKS GROUP	ZAR	1,301	20,174.07	0.01
GROWTHPOINT PROPERTIES LTD	ZAR	6,676	5,407.75	0.00
IMPALA PLATINUM SHARES	ZAR	1,643	19,638.43	0.01
KUMBA IRON ORE	ZAR	391	10,871.21	0.01
NASPERS -N-	ZAR	440	69,743.56	0.03
PEPKOR HLDG --- REG SHS	ZAR	10,339	11,595.12	0.01
SANLAM LTD	ZAR	13,971	37,798.03	0.02
SIBANYE STILLWATER LTD	ZAR	4,398	11,305.28	0.01
SPAR GROUP LTD	ZAR	1,794	11,484.10	0.01
STANDARD BANK GROUP LIMITED	ZAR	1,057	9,917.61	0.00
THE FOSCHINI GROUP LTD	ZAR	729	4,144.91	0.00
VODACOM GROUP	ZAR	9,321	64,195.50	0.03
South Korea			1,511,895.35	0.74
ALTEOGEN INC	KRW	77	2,189.44	0.00
AMOREG	KRW	1,014	26,307.12	0.01
CELLTRION	KRW	146	17,419.59	0.01
CELLTRION HEALTHCARE CO LTD	KRW	641	27,637.32	0.01
CJ LOGISTICS --- REG SHS	KRW	27	7,637.10	0.00
CJ LOGISTICS --- REG SHS	KRW	12	835.85	0.00
COWAY CO LTD	KRW	742	30,833.70	0.02
DOOSAN BOBCAT	KRW	1,029	26,466.80	0.01
ECOPROBM --- REG SHS	KRW	160	10,954.42	0.01
HANKOOK TIRE & TECHNOLOGY CO. LTD.	KRW	1,073	24,846.64	0.01
HYUNDAI ENGINEERING CONSTRUCTION	KRW	1,037	26,903.83	0.01
HYUNDAI HEAVY IND	KRW	117	4,966.29	0.00
HYUNDAI MOTOR CO LTD	KRW	1,114	61,198.33	0.03
HYUNDAI STEEL CO	KRW	1,104	25,113.11	0.01
KB FINANCIAL GROUP INC	KRW	1,814	65,401.68	0.03
KIA CORPORATION	KRW	80	3,526.59	0.00
KOREA SHIPBUILDING & OFFSHORE ENGINEERING	KRW	96	5,045.46	0.00
KOREA ZINC CO LTD	KRW	48	20,124.74	0.01
LG CHEM	KRW	114	50,847.08	0.02
LG CORP	KRW	210	12,192.15	0.01
LG DISPLAY	KRW	1,631	15,095.00	0.01
LG ELECTRONICS INC	KRW	811	52,149.11	0.03
LG H&H	KRW	36	19,321.89	0.01
LOTTE CHEMICAL CORPORATION	KRW	90	11,942.37	0.01
MERITZ FINANCIAL HOLDINGS CO	KRW	407	12,919.10	0.01
NAVER	KRW	1,218	160,714.68	0.08

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NCSOFT	KRW	44	14,653.47	0.01
NH INVESTMENT SECURITIES CO.LTD.	KRW	19,750	128,758.71	0.06
POSCO CHEMICAL CO. LTD.	KRW	36	4,817.09	0.00
S1 CORP	KRW	3	132.25	0.00
SAMSUNG ELECTRO MECHANICS	KRW	320	31,043.48	0.02
SAMSUNG ELECTRONICS CO LTD	KRW	10,264	421,940.96	0.21
SAMSUNG FIRE AND MARINE INSURANCE	KRW	181	26,910.30	0.01
SAMSUNG SDI CO LTD	KRW	126	55,356.41	0.03
SKC CO LTD	KRW	123	8,092.05	0.00
SK HYNIX INC	KRW	1,133	63,168.58	0.03
SK INNOVATION	KRW	242	27,704.22	0.01
STX PAN OCEAN	KRW	212	903.03	0.00
YUHAN CORP	KRW	137	5,825.41	0.00
Spain			370,635.60	0.18
ACCIONA SA	EUR	364	63,299.60	0.03
AMADEUS IT GROUP SA -A-	EUR	724	35,693.20	0.02
BANCO SANTANDER SA REG SHS	EUR	28,198	79,461.96	0.04
INDITEX SHARE FROM SPLIT	EUR	1,122	28,274.40	0.01
RED ELECTRICA	EUR	9,862	163,906.44	0.08
Sweden			824,199.87	0.40
ASSA ABLOY -B- NEW I	SEK	3,053	62,383.49	0.03
BOLIDEN --- REG SHS	SEK	4,678	168,170.18	0.08
HENNES AND MAURITZ AB	SEK	9,677	99,188.55	0.05
HEXAGON --- REG SHS -B-	SEK	6,433	64,080.54	0.03
INVESTOR --- REG SHS -B-	SEK	4,566	78,561.44	0.04
NIBE INDUSTRIER	SEK	3,811	35,809.54	0.02
SANDVIK AB	SEK	2,263	38,885.88	0.02
SKANDINAVISKA ENSKILDA BANKEN -A-	SEK	2,780	30,309.37	0.01
SKF AB -B-	SEK	1,670	24,219.17	0.01
SVENSKA CELLULOSA SCA AB-SHS-B-	SEK	4,810	58,134.45	0.03
TELE2 AB	SEK	5,882	45,597.27	0.02
TELEFON ERICSSON	SEK	6,577	36,808.67	0.02
VOLVO AB -B-	SEK	4,815	82,051.32	0.04
Switzerland			918,026.43	0.45
ABB LTD REG SHS	CHF	1,504	43,453.47	0.02
CREDIT SUISSE GROUP AG REG SHS	CHF	10,274	29,401.97	0.01
GEBERIT AG	CHF	123	55,003.81	0.03
KUEHNE + NAGEL INTERNATIONAL AG	CHF	139	30,564.34	0.01
NOVARTIS AG REG SHS	CHF	4,477	385,229.70	0.19
PARTNERS GROUP HLDG REG SHS	CHF	81	68,283.23	0.03
ROCHE HOLDING LTD	CHF	19	5,648.60	0.00
SGS SA REG SHS	CHF	13	28,598.55	0.01
SWISSCOM SHS NOM	CHF	110	56,996.09	0.03
SWISS LIFE HOLDING N-NAMEN REG SHS	CHF	82	40,057.26	0.02
SWISS RE REG SHS	CHF	350	31,302.98	0.02
UBS GROUP SA	CHF	3,414	60,183.86	0.03
ZURICH INSURANCE GROUP REG SHS	CHF	183	83,302.57	0.04
Thailand			380,621.46	0.19
ADVANCED INFO SERVICE -F-	THB	11,700	61,996.44	0.03
BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO	THB	43,300	34,121.82	0.02
BTS GROUP	THB	172,800	39,442.94	0.02
CP SEVEN ELEVEN ALL FOREIGN REG SHS	THB	44,300	82,158.53	0.04
DELTA ELECTRONIC -F- REG SHS	THB	900	20,298.64	0.01
ENERGY ABSOLUTE FOREIGN REGISTER	THB	9,400	24,776.84	0.01
INDORAMA VENTURES - FOREIGN REG SHS	THB	34,300	37,981.14	0.02
LAND AND HOUSE -F-REG SHS	THB	99,600	26,794.20	0.01

LUX IM – ESG Morgan Stanley Global Multiasset

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PTT EXPLORATION AND PRODUCTION PUBLIC CO	THB	9,000	43,165.17	0.02
SCB X PCL-FOREIGN	THB	3,400	9,885.74	0.00
Turkey			57,227.45	0.03
TURKCELL ILETISIM HIZMET	TRY	4,276	8,182.13	0.00
TURK HAVA YOLLARI AO	TRY	1,264	9,009.85	0.00
TURKIYE IS BANKASI AS	TRY	61,861	40,035.47	0.02
United Kingdom			2,531,219.10	1.24
ABRDN PLC	GBP	23,423	50,199.71	0.02
ANGLO AMERICAN PLC	GBP	2,406	88,488.27	0.04
ANTOFAGASTA PLC	GBP	2,872	50,387.39	0.02
ASHTREAD GROUP	GBP	812	44,119.06	0.02
ASTRAZENECA PLC	GBP	2,822	361,894.63	0.18
BARCLAYS PLC	GBP	26,815	48,284.57	0.02
BARRATT DEVELOPMENTS PLC	GBP	21,159	97,868.45	0.05
BT GROUP PLC	GBP	15,399	20,047.07	0.01
BURBERRY GROUP PLC	GBP	5,314	123,286.72	0.06
CRODA INTL - REG SHS	GBP	493	37,327.38	0.02
DIAGEO PLC	GBP	8,651	358,592.70	0.18
GSK --- REG SHS	GBP	1,492	24,356.91	0.01
HSBC HOLDINGS PLC	GBP	20,557	120,521.78	0.06
INFORMA PLC	GBP	3,676	25,739.07	0.01
INTERTEK GROUP PLC	GBP	1,454	66,710.81	0.03
JOHNSON MATTHEY	GBP	870	20,675.90	0.01
J SAINSBURY PLC	GBP	73,497	181,977.55	0.09
KINGFISHER PLC	GBP	33,106	88,891.24	0.04
LEGAL & GENERAL GROUP PLC	GBP	19,889	56,751.87	0.03
LLOYDS BANKING GROUP PLC	GBP	126,865	66,271.16	0.03
MONDI PLC	GBP	3,841	61,766.79	0.03
PRUDENTIAL PLC	GBP	4,530	58,051.98	0.03
RECKITT BENCKISER GROUP PLC	GBP	569	36,947.38	0.02
RELX PLC	GBP	3,142	82,340.35	0.04
RENTOKIL INITIAL PLC	GBP	2,683	15,705.66	0.01
SEGRO (REIT)	GBP	3,606	31,540.78	0.02
SMITHS GROUP -SHS-	GBP	21	382.55	0.00
ST JAME'S PLACE CAPITAL	GBP	2,629	33,007.33	0.02
TESCO --- REG SHS	GBP	88,342	223,924.86	0.11
VODAFONE GROUP PLC	GBP	57,343	55,159.18	0.03
United States of America			10,297,397.99	5.03
3M CO	USD	523	59,117.90	0.03
ADOBE INC	USD	401	126,910.96	0.06
ADVANCED MICRO DEVICES INC	USD	351	21,330.16	0.01
AGILENT TECHNOLOGIES	USD	385	54,534.90	0.03
ALASKA AIR GROUP INC	USD	466	18,702.91	0.01
ALBEMARLE - REG SHS	USD	47	9,582.42	0.00
ALEXANDRIA REAL ESTATE	USD	117	15,926.87	0.01
ALLSTATE CORP	USD	192	24,555.98	0.01
ALPHABET INC -A-	USD	3,095	256,647.21	0.13
AMAZON.COM INC	USD	4,844	382,288.40	0.19
AMERICAN EXPRESS	USD	363	50,135.62	0.02
AMERICAN TOWER CORP	USD	181	36,608.95	0.02
AMGEN INC	USD	344	84,870.43	0.04
APPLE INC	USD	4,424	537,565.87	0.26
APPLIED MATERIALS INC	USD	189	17,212.26	0.01
ASSURANT INC	USD	473	56,153.37	0.03
AUTODESK INC	USD	347	61,198.74	0.03
AUTOMATIC DATA PROCESSING INC	USD	396	89,331.57	0.04

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
AVALONBAY COMMUN	USD	209	31,869.73	0.02
BAKER HUGHES RG-A REG SHS-A-	USD	667	18,246.90	0.01
BANK OF AMERICA CORP	USD	3,086	95,879.66	0.05
BEST BUY CO INC	USD	282	21,478.16	0.01
BLACKROCK INC	USD	108	72,511.32	0.04
BOOKING HOLDINGS INC	USD	46	86,402.72	0.04
BOSTON PROPERTIES INC	USD	294	18,616.00	0.01
BRISTOL-MYERS SQUIBB CO	USD	1,734	117,209.39	0.06
BROADCOM INC - REG SHS	USD	31	16,211.61	0.01
C.H.ROBINSON WORLDWIDE INC	USD	22	1,902.69	0.00
CADENCE DESIGN SYSTEMS INC	USD	142	21,557.27	0.01
CARRIER GLOBAL CORP	USD	1,319	51,750.95	0.03
CATALENT	USD	900	38,188.72	0.02
CBRE GROUP	USD	267	19,412.04	0.01
CHEVRON CORP	USD	789	131,903.14	0.06
CIGNA CORPORATION - REG SHS	USD	219	67,902.01	0.03
CISCO SYSTEMS INC	USD	692	30,816.11	0.02
CITIGROUP INC	USD	465	19,687.25	0.01
COCA-COLA CO	USD	3,204	192,092.81	0.09
COLGATE-PALMOLIVE CO	USD	2,907	216,311.43	0.11
COMERICA INC	USD	396	24,747.91	0.01
CONSOLIDATED EDISON INC	USD	357	32,294.50	0.02
CROWN CASTLE INC	USD	294	38,149.85	0.02
CSX CORP	USD	2,016	59,044.52	0.03
CUMMINS - REG SHS	USD	82	18,583.28	0.01
DANAHER CORP	USD	553	138,347.21	0.07
DEERE AND CO	USD	94	37,774.49	0.02
DEXCOM INC	USD	108	11,347.26	0.01
DIGITAL REALTY TRUST INC	USD	286	27,161.49	0.01
DISCOVER FINANCIAL SERVICES - SHS	USD	180	16,444.94	0.01
DOLLAR TREE INC	USD	70	9,383.87	0.00
DOMINION RESOURCES - REG SHS	USD	418	24,155.55	0.01
EBAY INC	USD	495	19,407.40	0.01
EDISON INTERNATIONAL	USD	515	31,093.61	0.02
EDWARDS LIFESCIENCES CORP	USD	1,242	87,574.01	0.04
ELI LILLY & CO	USD	72	24,774.24	0.01
EOG RESOURCES INC	USD	259	31,233.46	0.02
EQUINIX INC	USD	46	28,694.53	0.01
ESTEE LAUDER COMPANIES INC -A-	USD	244	57,172.38	0.03
EVERSOURCE ENERGY	USD	404	32,224.55	0.02
EXELON CORP	USD	386	15,607.91	0.01
EXPEDITORS INTERNATIONAL OF WASHINGTON	USD	538	53,066.12	0.03
FIDELITY NATIONAL INFO SERVICES INC	USD	346	22,025.41	0.01
FORTUNE BRANDS	USD	314	16,959.21	0.01
GENERAL MILLS INC	USD	1,813	143,421.87	0.07
GILEAD SCIENCES INC	USD	1,243	99,356.10	0.05
GOLDMAN SACHS GROUP INC	USD	582	187,386.92	0.09
HALLIBURTON	USD	589	21,463.86	0.01
HASBRO INC	USD	393	22,471.35	0.01
HENRY SCHEIN INC	USD	747	56,453.07	0.03
HOME DEPOT INC	USD	271	81,405.44	0.04
HP ENTERPRISE CO	USD	6,180	92,237.94	0.05
HP INC	USD	736	18,657.89	0.01
IDEXX LABS CORP	USD	71	27,316.35	0.01
ILLUMINA INC	USD	126	23,819.10	0.01
INGERSOLL RAND INC	USD	524	25,933.49	0.01
INTEL CORP	USD	3,278	80,547.86	0.04
INTERPUBLIC GROUP OF COMPANIES INC	USD	5,522	173,842.18	0.08

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INTL FLAVORS & FRAG	USD	613	60,412.09	0.03
INTUIT	USD	154	56,432.74	0.03
JOHNSON & JOHNSON	USD	624	103,874.22	0.05
JPMORGAN CHASE CO	USD	582	72,689.30	0.04
KEYCORP	USD	443	7,239.01	0.00
LAM RESEARCH CORP	USD	140	55,205.93	0.03
LKQ CORP	USD	1,222	61,841.80	0.03
LOWE'S CO INC	USD	570	108,084.38	0.05
MARSH MCLENNAN COS	USD	108	16,886.74	0.01
MASTERBRAND INC	USD	305	2,167.44	0.00
MASTERCARD INC -A-	USD	210	68,554.91	0.03
MCDONALD'S CORP	USD	72	17,950.56	0.01
MERCK & CO INC	USD	946	98,285.02	0.05
METLIFE INC	USD	873	59,468.60	0.03
MICRON TECHNOLOGY INC	USD	310	14,720.39	0.01
MICROSOFT CORP	USD	3,373	762,130.72	0.37
MODERNA INC	USD	53	8,887.25	0.00
MOLINA HEALTHCARE	USD	305	95,295.88	0.05
MOODY S CORP	USD	377	99,999.63	0.05
MOSAIC	USD	347	14,122.04	0.01
NETFLIX INC	USD	238	64,957.16	0.03
NEWMONT CORPORATION	USD	856	38,006.99	0.02
NEXTERA ENERGY	USD	613	48,320.48	0.02
NIKE INC	USD	416	45,767.22	0.02
NISOURCE	USD	465	12,136.69	0.01
NORFOLK SOUTHERN	USD	50	11,635.03	0.01
NVIDIA CORP	USD	1,025	140,327.90	0.07
OLD DOMINION FREIGHT LINES INC	USD	46	12,358.96	0.01
ONEOK INC (NEW)	USD	941	58,181.17	0.03
ON SEMICONDUCTOR CORP	USD	249	14,639.09	0.01
ORACLE CORP	USD	198	15,110.11	0.01
PARAMOUNT GLOBAL	USD	5,160	81,126.14	0.04
PAYPAL HOLDINGS	USD	557	36,846.13	0.02
PFIZER INC	USD	1,694	81,519.73	0.04
PIONEER NATURAL RESOURCES COMPANY	USD	257	54,616.57	0.03
PNC FINANCIAL SERVICES GROUP INC	USD	483	71,468.51	0.03
PPG INDUSTRIES INC	USD	479	56,762.39	0.03
PROCTER & GAMBLE CO	USD	412	58,938.81	0.03
PROLOGIS	USD	345	36,862.75	0.02
PRUDENTIAL FINANCIAL INC	USD	1,124	105,250.19	0.05
PUBLIC SERVICE ENTERPRISE GROUP INC	USD	814	47,184.76	0.02
PULTEGROUP	USD	336	14,433.53	0.01
QUALCOMM INC	USD	509	52,415.09	0.03
QUANTA SERVICES - REG SHS	USD	170	22,743.17	0.01
REGENERON PHARMACEUTICALS INC	USD	47	31,782.34	0.02
RESMED	USD	98	19,236.17	0.01
ROBERT HALF INTERNATIONAL INC	USD	260	18,006.09	0.01
SALESFORCE INC	USD	437	54,300.83	0.03
SERVICENOW INC	USD	122	44,589.79	0.02
SHERWIN WILLIAMS CO	USD	62	14,026.94	0.01
SIGNATURE BANK	USD	109	11,866.20	0.01
STARBUCKS CORP	USD	834	78,008.89	0.04
SYSCO CORP	USD	416	29,968.07	0.01
TARGET CORP	USD	333	46,319.98	0.02
TESLA MOTORS INC	USD	1,201	137,163.85	0.07
TEXAS INSTRUMENTS INC	USD	693	107,213.11	0.05
TJX COS INC	USD	57	4,239.80	0.00
TRAVELERS COS INC/THE	USD	751	133,379.68	0.07

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TRUIST FINANCIAL CORP	USD	1,221	49,451.27	0.02
ULTA BEAUTY RG REG SHS	USD	5	2,178.92	0.00
UNITED AIRLINES HOLDINGS INC	USD	433	15,393.39	0.01
UNITEDHEALTH GROUP INC	USD	567	281,668.74	0.14
UNITED PARCEL SERVICE INC	USD	333	54,867.81	0.03
UNITED RENTALS INC	USD	43	14,359.94	0.01
VALERO ENERGY CORP	USD	918	108,715.85	0.05
VERIZON COMMUNICATIONS INC	USD	9,412	346,425.84	0.17
VERTEX PHARMACEUTICALS INC	USD	69	18,700.15	0.01
VF REG SHS	USD	2,005	51,579.43	0.03
VISA INC -A-	USD	805	157,022.73	0.08
WALGREENS BOOTS	USD	1,639	57,575.90	0.03
WATERS	USD	202	65,502.05	0.03
WELLTOWER OP --- REG SHS SH	USD	365	22,526.56	0.01
WEST PHARMACEUTICAL SERVICES INC	USD	83	18,595.92	0.01
WEYERHAEUSER CO	USD	485	14,241.04	0.01
WW GRAINGER INC	USD	87	45,856.79	0.02
XCEL ENERGY INC	USD	1,178	78,489.16	0.04
YUM CHINA HOLDINGS INC	USD	1,516	79,449.12	0.04
ZAI LAB AMERICAN DEPOSITARY RECEIPT REPR	USD	437	12,548.92	0.01
ZOETIS INC -A-	USD	159	22,083.95	0.01
Bonds			117,780,481.07	57.49
Australia			568,898.50	0.28
ANZ BANKING GROUP 0.669 21-31 05/05A	EUR	100,000	85,208.50	0.04
APT INFRASTRUCTURE 0.75 21-29 15/03A	EUR	100,000	80,449.00	0.04
AUSGRID FINANCE 0.8750 21-31 07/10A	EUR	100,000	74,547.00	0.04
AUSNET SERVICES HOLD 1.625 21-81 11/03A	EUR	100,000	82,014.00	0.04
OPTUS FINANCE P 1.0000 19-29 20/06A	EUR	100,000	81,555.00	0.04
SCENTRE MANAGEMENT LTD 1.45 19-29 28/03A	EUR	100,000	80,127.50	0.04
WESTPAC BANKING CORP 0.766 21-31 13/05A	EUR	100,000	84,997.50	0.04
Austria			70,123.50	0.03
UNIQA INSURANCE GROUP 2.375 21-41 09/12A	EUR	100,000	70,123.50	0.03
Belgium			247,256.50	0.12
ALIAxis FINANCE 0.8750 21-28 08/11A	EUR	100,000	75,468.00	0.04
ANHEUSER-BUSCH INBEV 3.7 20-40 02/04A	EUR	100,000	93,386.00	0.05
SOFINA SA 1.0000 21-28 23/09A	EUR	100,000	78,402.50	0.04
Brazil			1,022,369.59	0.50
BRAZIL -DY- 10.00 14-25 01/01S	BRL	6,000	1,022,369.59	0.50
British Virgin Islands			131,418.75	0.06
STATE GRID OVERSEAS 0.797 20-26 05/08A	EUR	150,000	131,418.75	0.06
Cayman Islands			171,985.50	0.08
CHEUNG KONG FIN 1.00 17-24 12/12A	EUR	100,000	93,334.00	0.05
CK HUTCHINSON E 0.7500 21-29 02/11A	EUR	100,000	78,651.50	0.04
Finland			85,023.00	0.04
KOJAMO PLC 1.875 20-27 27/05A	EUR	100,000	85,023.00	0.04
France			9,968,890.14	4.87
AUCHAN HOLDING SA 4.875 22-28 08/12A	EUR	100,000	94,400.50	0.05
BANQUE FED CRED 0.6250 22-27 19/11A	EUR	200,000	170,112.00	0.08
BFCM BANQUE FEDERATI 3.75 22-33 01/02A	EUR	100,000	96,220.50	0.05
BNP PAR 2.1 22-32 07/04A	EUR	100,000	83,378.50	0.04
BNP PARIBAS 0.5000 21-28 30/05A	EUR	100,000	84,861.50	0.04
BOUYGUES 4.625 22-32 07/06A	EUR	100,000	102,679.50	0.05
BPCE 4.0 22-32 29/11A	EUR	200,000	196,360.00	0.10

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BPCE SA 1.00 22-32 14/01A	EUR	100,000	76,268.50	0.04
BUREAU VERITAS 1.125 19-27 18/01A	EUR	100,000	89,202.50	0.04
ELECTRICITE DE 4.7500 22-34 12/10A	EUR	100,000	99,923.50	0.05
FRANCE 0.00 17-23 25/03A	EUR	2,677,000	2,665,368.44	1.30
FRANCE 1.00 15-25 25/11A	EUR	329,000	313,916.99	0.15
FRANCE 1.50 15-31 25/05A	EUR	233,000	210,959.37	0.10
FRANCE 2.50 13-30 25/05A	EUR	5,441,000	5,348,149.34	2.61
INFRA PARK SA 1.6250 18-28 19/04A	EUR	100,000	86,833.00	0.04
RENAULT SA 1.75 21-29 01/12A	EUR	100,000	76,418.50	0.04
SAS NERVAL 2.625 22-32 14/04A	EUR	100,000	80,858.00	0.04
SEB SA 1.3750 20-25 16/06A	EUR	100,000	92,979.50	0.05
Germany			11,043,689.68	5.39
CA ASSURANCES SA 1.5 21-31 06/10A	EUR	100,000	73,874.50	0.04
DEUTSCHE BANK A 3.2500 22-28 24/05A	EUR	100,000	92,649.50	0.05
DEUTSCHE BANK AG 0.75 21-27 17/02A	EUR	100,000	87,437.00	0.04
FRESENIUS SE & 2.8750 22-30 24/05A	EUR	125,000	107,780.62	0.05
GERMANY 0.50 16-26 15/02A	EUR	2,374,000	2,237,910.45	1.09
GERMANY 2.00 13-23 15/08A	EUR	3,670,000	3,672,238.70	1.79
GERMANY 4.75 03-34 04/07A	EUR	1,316,000	1,616,824.44	0.79
GERMANY 5.50 00-31 04/01A	EUR	2,318,000	2,823,126.97	1.38
GEWOBA WOHNUNGSBAU- 0.125 21-27 24/06A	EUR	100,000	83,093.00	0.04
VIER GAS TRANSP 4.00 22-27 26/09A	EUR	100,000	99,215.00	0.05
VONOVIA SE 0.375 21-27 16/06A	EUR	100,000	82,431.50	0.04
VONOVIA SE 1 21-33 16/06A	EUR	100,000	67,108.00	0.03
India			79,510.50	0.04
POWER FINANCE CORP 1.841 21-28 21/09A	EUR	100,000	79,510.50	0.04
Ireland			371,214.00	0.18
DAA FINANCE PLC 1.601 20-32 05/11A	EUR	100,000	76,518.00	0.04
DELL BANK INTL DAC 4.5 22-27 18/10A	EUR	100,000	100,125.50	0.05
RYANAIR DAC 2.875 20-25 15/09A	EUR	100,000	97,321.00	0.05
VODAFONE INTERNATIONAL 3.25 22-29 02/03A	EUR	100,000	97,249.50	0.05
Italy			3,161,636.77	1.54
AEROPORTI DI ROMA 1.75 21-31 30/07A	EUR	100,000	75,050.00	0.04
ASSICURAZ GENERALI 2.429 20-31 14/07A	EUR	100,000	82,237.00	0.04
ASTM SPA 1.5000 21-30 25/01A	EUR	100,000	77,788.00	0.04
INFRASTRUTTURE 1.7500 21-31 19/04A	EUR	100,000	79,384.00	0.04
INTESA SANPAOLO 1.75 19-29 04/07A	EUR	200,000	169,098.00	0.08
ITALY 1.75 19-24 01/07S	EUR	1,163,000	1,139,658.59	0.56
ITALY 3.50 14-30 01/03S	EUR	719,000	693,730.74	0.34
ITALY 5.00 09-25 01/03S	EUR	724,000	749,926.44	0.37
UNICREDIT SPA 2.125 16-26 24/10A	EUR	100,000	94,764.00	0.05
Japan			17,260,872.00	8.43
JAPAN 0.60 14-24 20/03S	JPY	1,171,100,000	8,351,914.32	4.08
JAPAN 1.50 14-34 20/06S	JPY	202,700,000	1,557,263.10	0.76
JAPAN 1.70 13-33 20/06S	JPY	934,800,000	7,351,694.58	3.59
Jersey			2,204,023.85	1.08
ETFS CO SEC (BRENT CRUDE) ETC (EUR)	EUR	48,710	2,110,847.85	1.03
HEATHROW FUNDING LIM 1.5 20-25 12/10A	EUR	100,000	93,176.00	0.05
Luxembourg			876,266.50	0.43
ACEF HOLDING SC 0.7500 21-28 14/06A	EUR	100,000	74,321.50	0.04
AXA LOGISTICS EUROPE 0.375 21-26 15/11A	EUR	100,000	82,575.50	0.04
BEVCO LUX S.A R.L. 1 21-30 16/06A	EUR	100,000	75,550.50	0.04
BLACKSTONE PROPERTY 1.25 20-27 26/10A	EUR	100,000	78,361.00	0.04
BLACKSTONE PROPERTY 2.00 19-24 15/02A	EUR	100,000	95,099.00	0.05

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BLACKSTONE PROPERTY P 1.625 21-30 20/04A	EUR	100,000	68,868.50	0.03
CHINA CONSTR BANK EU 0 21-24 28/06A	EUR	100,000	94,789.50	0.05
LOGICOR FINANCING 1.5 20-26 13/07A	EUR	100,000	84,813.00	0.04
MEDTRONIC GLOBAL HOL 1.625 20-50 29/09A	EUR	100,000	61,033.50	0.03
P3 GROUP SARL 1.6250 22-29 26/01A	EUR	100,000	74,176.50	0.04
SELP FINANCE SARL 1.50 19-26 20/12A	EUR	100,000	86,678.00	0.04
Mexico			2,116,319.08	1.03
FOMENTO ECONOMIC MEX 0.5 21-28 28/05A	EUR	100,000	82,002.00	0.04
FOMENTO ECONOMICO ME 1 21-33 28/04A	EUR	100,000	69,703.50	0.03
MEXICO 8.00 03-23 07/12S	MXN	415,000	1,964,613.58	0.96
Netherlands			2,127,452.25	1.04
AKELIUS RESIDENTIAL 1.125 20-29 11/11A	EUR	100,000	77,627.00	0.04
CETIN GROUP BV 3.1250 22-27 14/04A	EUR	100,000	90,589.00	0.04
EASYJET FINCO B.V. 1.875 21-28 03/03A	EUR	100,000	81,282.75	0.04
ENEL FINANCE INTL 3.875 22-29 09/03A	EUR	100,000	99,354.50	0.05
GSK CONSUMER HEALTH 1.75 22-30 29/03A	EUR	100,000	87,071.50	0.04
HEIMSTADEN BOST 1.3750 22-28 24/07A	EUR	100,000	75,360.50	0.04
ING GROUP NV 0.875 21-32 09/06A	EUR	100,000	84,674.00	0.04
ING GROUP NV 1.75 22-31 16/02A	EUR	100,000	83,725.50	0.04
JAB HOLDINGS BV 4.75 22-32 29/06A	EUR	100,000	101,522.00	0.05
JDE PEET'S B.V. 0.5 21-29 16/06A	EUR	100,000	80,134.00	0.04
JDE PEET'S B.V. 1.125 21-33 16/06A	EUR	100,000	73,084.00	0.04
MADRILENA RED DE GAS 1.375 17-25 11/04A	EUR	100,000	92,897.50	0.05
PROSUS N.V. 1.288 21-29 13/07A	EUR	100,000	76,257.50	0.04
PROSUS NV 2.031 20-32 03/08A	EUR	100,000	71,135.00	0.03
REDEXIS GAS FINANCE 1.875 20-25 28/05A	EUR	100,000	94,736.00	0.05
RENTOKIL INITIAL FIN 3.875 22-27 27/06A	EUR	100,000	99,513.50	0.05
TENNET HOLDING BV 4.25 22-32 28/04A	EUR	100,000	102,813.00	0.05
TENNET HOLDING BV 4.75 22-42 28/10A	EUR	100,000	107,532.50	0.05
THERMO FISHER S 2.0000 21-51 18/10A	EUR	200,000	128,839.00	0.06
UNIVERSAL MUSIC GP 3.75 22-32 30/06A	EUR	100,000	95,626.00	0.05
UPJOHN FINANCE 1.362 20-27 23/06A	EUR	100,000	87,502.00	0.04
UPJOHN FINANCE BV 1.908 20/32 23/06A	EUR	100,000	77,048.00	0.04
VIA OUTLETS BV 1.75 21-28 15/11A	EUR	100,000	75,886.00	0.04
WIZZ AIR FINANCE COM 1.00 22-26 19/01A	EUR	100,000	83,241.50	0.04
Poland			80,825.00	0.04
POLSKI KONCERN NAFTO 1.125 21-28 27/05A	EUR	100,000	80,825.00	0.04
Singapore			247,470.00	0.12
DBS GROUP HOLDINGS 1.5 18-28 11/04A	EUR	250,000	247,470.00	0.12
Spain			4,574,027.13	2.23
CELLNEX FINANCE CO 2.25 22-26 12/04A	EUR	100,000	92,484.50	0.05
CELLNEX TELECOM SA 1.875 20-29 26/06A	EUR	100,000	82,063.50	0.04
INMOBILIARIA COLONIAL 1.35 20-28 14/10A	EUR	100,000	83,091.00	0.04
NORTEGAS ENERGIA 0.905 21-31 22/01A	EUR	100,000	72,997.00	0.04
SPAIN 1.60 15-25 30/04A	EUR	1,292,000	1,256,928.66	0.61
SPAIN 1.95 15-30 30/07A	EUR	856,000	782,991.76	0.38
SPAIN 1.95 16-26 30/04A	EUR	1,248,000	1,210,010.88	0.59
SPAIN 4.40 13-23 31/10A	EUR	979,000	993,459.83	0.48
Sweden			257,720.00	0.13
ELECTROLUX AB 1.00 22-30 16/05A	EUR	100,000	87,752.00	0.04
SKANDINAVISKA ENSKILDA 0.75 21-31 03/11A	EUR	200,000	169,968.00	0.08
United Arab Emirates			268,810.50	0.13
DP WORLD LTD 2.3750 18-26 25/09A	EUR	100,000	94,001.00	0.05
EMIRATES TELECO 0.3750 21-28 17/05A	EUR	100,000	85,062.00	0.04

LUX IM – ESG Morgan Stanley Global Multiasset

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
FIRST ABU DHABI BANK 0.125 21-26 16/02A	EUR	100,000	89,747.50	0.04
United Kingdom			4,523,286.64	2.21
CANARY WHARF GROUP I 1.75 21-26 07/04S	EUR	100,000	77,593.00	0.04
CREDIT SUISSE A 0.2500 21-28 01/09A	EUR	100,000	72,812.50	0.04
NATI BU 3.25 22-29 05/09A	EUR	100,000	94,578.50	0.05
NATIONWIDE BUILDING 2.00 22-27 28/04A	EUR	100,000	92,809.50	0.05
TESCO CORPORATE 0.375 21-29 27/01A	EUR	100,000	77,878.00	0.04
UNITED KINGDOM 4.25 00-32 07/06S	GBP	510,000	603,392.42	0.29
UNITED KINGDOM 4.75 07-30 07/12S	GBP	1,450,000	1,768,880.38	0.86
UNITED KINGDOM GILT 4.125 22-27 29/01S	GBP	1,360,000	1,555,016.84	0.76
WEST PO 3.949 22-32 20/09A	EUR	100,000	98,993.00	0.05
YORKSHIRE BUILDING S 0.5 21-28 01/07A	EUR	100,000	81,332.50	0.04
United States of America			56,321,391.69	27.49
AMERICAN INTL GRP 1.875 17-27 21/06A	EUR	100,000	90,564.50	0.04
AMERICAN TOWER 0.45 21-27 21/05A	EUR	100,000	86,033.00	0.04
AT&T INC 2.45 15-35 15/03S	EUR	100,000	81,760.50	0.04
BANK OF AMERICA CORP 1.102 21-32 24/05A	EUR	100,000	77,246.50	0.04
BERRY GLOBAL INC 1 20-25 02/01S	EUR	100,000	94,267.50	0.05
CELANESE US HOLDINGS 4.777 22-26 19/07A	EUR	100,000	95,533.50	0.05
COMPUTERSHARE LTD 1.125 21-31 07/10A	EUR	100,000	74,816.50	0.04
DXC TECHNOLOGY 1.75 18-26 26/01A	EUR	100,000	92,684.00	0.05
ELI LILLY & CO 1.3750 21-61 14/09A	EUR	100,000	52,693.50	0.03
GOLDMAN SACHS G 0.8750 21-29 09/05A	EUR	250,000	201,578.75	0.10
GOLDMAN SACHS GROUP 0.25 21-28 26/01A	EUR	100,000	82,252.00	0.04
GOLDMAN SACHS GROUP 0.75 21-32 23/03A	EUR	50,000	36,645.50	0.02
JPMORGAN CHASE CO 0.597 21-33 17/02A	EUR	200,000	145,445.00	0.07
MOLSON COORS 1.25 16-24 15/07A	EUR	100,000	96,768.00	0.05
NATIONAL GRID NORTH A 1.054 22-31 20/01A	EUR	100,000	77,977.50	0.04
PROLOGIS EURO F 1.0000 22-29 08/02A	EUR	100,000	83,310.00	0.04
SOUTHERN CO 1.875 21-81 15-09A	EUR	100,000	78,456.00	0.04
UNITED STATES 2.25 17-27 15/02S	USD	9,903,000	8,659,699.59	4.23
UNITED STATES 2.500 19-24 31/01S	USD	13,675,000	12,530,799.23	6.12
UNITED STATES 4.50 06-36 15/02S	USD	13,811,000	13,930,243.19	6.80
UNITED STATES 5.50 98-28 15/08S	USD	19,447,000	19,581,431.43	9.56
VERIZON COMMUNICATIO 1.85 20-40 18/05A	EUR	100,000	71,186.00	0.03
Floating rate notes			6,899,344.50	3.37
Australia			94,740.50	0.05
CWTH BANK AUSTRALIA FL.R 17-29 03/10A	EUR	100,000	94,740.50	0.05
Austria			99,441.00	0.05
RAIF BA FL.R 22-32 20/12A	EUR	100,000	99,441.00	0.05
Denmark			91,586.00	0.04
DANSKE BANK A/S FL.R 19-30 12/02A	EUR	100,000	91,586.00	0.04
Finland			75,410.50	0.04
SAMPO PLC FL.R 20-52 03/09A	EUR	100,000	75,410.50	0.04
France			1,877,954.25	0.92
AXA SA FL.R 18-49 28/05A	EUR	250,000	223,076.25	0.11
BNP PARIBAS CARDIF FL.R 14-XX 25/11A	EUR	200,000	193,025.00	0.09
BNP PARIBAS FL.R 20-29 17/04A	EUR	100,000	84,357.00	0.04
BNP PARIBAS FL.R 21-30 11/07A	EUR	100,000	79,959.00	0.04
BNP PARIBAS SA FL.R 22-28 25/07A	EUR	100,000	93,044.50	0.05
CA ASSURANCES SA FL.R 14-XX 14/10AA	EUR	200,000	195,554.00	0.10
ENGIE SA FL.R 19-XX 28/02A	EUR	200,000	195,323.00	0.10
LA BANQUE POSTALE FL.R 22-34 05/03A	EUR	100,000	98,538.00	0.05
ORANGE SA FL.R 19-XX 15/04A	EUR	200,000	189,915.00	0.09

LUX IM – ESG Morgan Stanley Global Multiasset

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SOCIETE GENERALE SA FL.R 20-30 24/11A	EUR	200,000	175,791.00	0.09
TOTALENERGIES SE FL.R 16-XX 06/10A	EUR	100,000	93,814.00	0.05
TOTALENERGIES SE FR FL.R 22-99 31/12A	EUR	100,000	74,228.00	0.04
TOTALENERGISE SE FL.R 16-XX 05/05A	EUR	100,000	99,192.50	0.05
VEOLIA ENVIRONNEMENT FL.R 21-XX XX/XXA	EUR	100,000	82,137.00	0.04
Germany			586,299.50	0.29
ALLIANZ SE FL.R 13-XX 24/10A	EUR	100,000	99,447.50	0.05
ALLIANZ SE FL.R 20-50 22/05A	EUR	200,000	162,442.00	0.08
DEUTSCHE BANK 4.0 22-32 24/06A	EUR	100,000	88,887.00	0.04
DEUTSCHE BANK FL.R 22-30 05/09A	EUR	100,000	97,272.00	0.05
ENBW ENERGIE FL.R 21-81 31/08A	EUR	100,000	67,643.50	0.03
MUENCHENER RUECK FL.R 21-42 26/05A	EUR	100,000	70,607.50	0.03
Hong Kong			77,854.00	0.04
AIA GROUP LTD FL.R 21-33 09/09A	EUR	100,000	77,854.00	0.04
Ireland			84,449.50	0.04
BANK OF IRELAND GRP FL.R 21-31 11/08A	EUR	100,000	84,449.50	0.04
Italy			623,291.00	0.30
ASSICURAZIONI GENERALI FL.R 15-47 27/10A	EUR	150,000	151,855.50	0.07
ENEL SPA FL.R 18-78 24/05A	EUR	200,000	195,849.00	0.10
TERNA RETE ELET FL.R 22-49 31/12U	EUR	100,000	83,883.50	0.04
UNICREDIT SPA FL.R 19-25 25/06A	EUR	200,000	191,703.00	0.09
Netherlands			782,916.25	0.38
ASR NEDERLAND NV FL.R 14-XX 30/09A	EUR	250,000	248,508.75	0.12
IBERDROLA INTL BV FL.R 17-XX 22/02A	EUR	100,000	99,491.50	0.05
IBERDROLA INTL BV FL.R 21-XX 09/02A	EUR	100,000	76,556.00	0.04
ING GROEP NV FL.R 21-28 29/09A	EUR	100,000	82,901.00	0.04
ING GROUP NV FL.R 18-30 22/03A	EUR	100,000	92,769.50	0.05
NN GROUP NV FL.R 14-44 08/04A	EUR	100,000	99,435.50	0.05
STEDIN HOLDING NV FL.R 21-XX 31/03A	EUR	100,000	83,254.00	0.04
Slovakia			77,123.00	0.04
TATRA BANKA AS FL.R21-28 23/04A	EUR	100,000	77,123.00	0.04
Spain			637,672.00	0.31
BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	EUR	200,000	181,460.00	0.09
BANCO DE SABADELL SA FL.R 22-26 24/03A	EUR	100,000	94,157.00	0.05
CAIXABANK SA FL.R 18-30 17/04A	EUR	300,000	274,021.50	0.13
UNICAJA BANCO S FL.R 21-26 01/12A	EUR	100,000	88,033.50	0.04
Switzerland			72,891.50	0.04
CREDIT SUISSE GROUP FL.R 22-32 02/04A	EUR	100,000	72,891.50	0.04
United Kingdom			817,133.00	0.40
AVIVA PLC FL.R 14-44 03/07A	EUR	100,000	97,895.50	0.05
BARCLAYS PLC FL.R 21-32 12/05A	EUR	100,000	74,149.50	0.04
HSBC HOLDINGS PLC FL.R 21-29 24/09A	EUR	150,000	121,389.00	0.06
LLOYDS BANKING GROUP FL.R 18-28 07/09A	EUR	250,000	240,452.50	0.12
NGG FINANCE PLC FL.R 19-79 05/12A	EUR	150,000	139,930.50	0.07
SANTANDER UK GROUP FL.R 20-25 28/02A	EUR	150,000	143,316.00	0.07
United States of America			900,582.50	0.44
BANK OF AMERICA CORP FL.R 20-29 31/03A	EUR	100,000	96,960.00	0.05
BANK OF AMERICA CORP FL.R 22-26 27/10A	EUR	100,000	94,029.50	0.05
BANK OF AMERICA CORP FL.R 22-33 27/04A	EUR	100,000	88,013.50	0.04
CITIGROUP INC FL.R 19-27 08/10A	EUR	200,000	174,708.00	0.09
CITIGROUP INC FL.R 22-33 22/09A	EUR	100,000	97,099.00	0.05
JPMORGAN CHASE CO FL.R 20-28 24/02A	EUR	100,000	85,877.50	0.04
JPMORGAN CHASE CO FL.R 22-30 23/03A	EUR	200,000	175,324.00	0.09

LUX IM – ESG Morgan Stanley Global Multiasset

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LIBERTY MUTUAL GROUP FL.R 19-59 23/05A	EUR	100,000	88,571.00	0.04
Rights			475.02	0.00
South Korea			475.02	0.00
LOTTE CHEMICAL 20.01.23 RIGHT	KRW	18	475.02	0.00
Other transferable securities			4,961.09	0.00
Shares			4,961.09	0.00
Cayman Islands			4,961.09	0.00
SUNAC CHINA	HKD	9,000	4,961.09	0.00
Money market instruments			8,228,257.68	4.02
Treasury market			8,228,257.68	4.02
Germany			8,228,257.68	4.02
GERM TREA BILL ZCP 22-03-23	EUR	8,277,977	8,228,257.68	4.02
Undertakings for Collective Investment			18,955,422.98	9.25
Shares/Units in investment funds			18,955,422.98	9.25
Bond funds			2,547,940.71	1.24
ISHARES III PLC JP MORGAN EM LOC GOVT BD UCITS USD DIS	EUR	62,274	2,547,940.71	1.24
Equity funds			4,111,267.50	2.01
ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) DIS	EUR	115,404	4,111,267.50	2.01
Other funds			12,296,214.77	6.00
ISHARES JP MORGAN USD EM CORP BD UCTS AC	USD	608,395	3,066,073.52	1.50
MUL-LYXOR EURO STOXX BANKS UCITS ETF EUR CAP	EUR	52,673	5,260,926.57	2.57
MUL-LYXOR MSCI EMERGING MARKETS EX CHINA UCITS ETF USD CAP	EUR	98,194	1,956,024.48	0.95
XTRACKERS MSCI USA HEALTH CARE UCITS ETF -1D- USD CAP	EUR	38,970	2,013,190.20	0.98
Total securities portfolio			192,434,618.23	93.94

LUX IM – ESG UBS Active Defender

LUX IM – ESG UBS Active Defender

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		694,290,053.62
Securities portfolio at market value	2.3	646,865,420.47
<i>Cost price</i>		657,237,970.56
Cash at banks and liquidities		33,213,820.71
Receivable on subscriptions		400,032.74
Net unrealised appreciation on forward foreign exchange contracts	2.7	13,757,514.55
Interests receivable, net		38,658.37
Other assets		14,606.78
Liabilities		4,933,184.08
Payable on redemptions		1,662,539.66
Management fees payable	4	2,498,073.20
Depositary fees payable	6	37,348.95
Administration fees payable	7	617,638.30
Interests payable, net		135.56
Other liabilities		117,448.41
Net asset value		689,356,869.54

LUX IM – ESG UBS Active Defender

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		6,248,637.44
Dividends on securities portfolio, net		5,929,636.29
Bank interests on cash accounts		112,955.88
Securities lending income	2.12,9	146,987.68
Other income		59,057.59
Expenses		15,307,527.83
Management fees	4	11,647,701.30
Performance fees	5	74,037.65
Depositary fees	6	174,461.46
Administration fees	7	2,870,337.10
Domiciliary fees		3,585.47
Audit fees		45,252.75
Legal fees		22,052.05
Transaction fees	2.14	1,555.15
Directors fees		1,007.78
Subscription tax ("Taxe d'abonnement")	8	253,886.74
Interests paid on bank overdraft		108,460.36
Banking fees		46,227.49
Other expenses		58,962.53
Net income / (loss) from investments		(9,058,890.39)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(14,147,973.12)
- forward foreign exchange contracts	2.7	(42,030,058.54)
- foreign exchange	2.5	16,624,088.86
Net realised profit / (loss)		(48,612,833.19)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(109,894,486.41)
- forward foreign exchange contracts	2.7	21,324,790.47
Net increase / (decrease) in net assets as a result of operations		(137,182,529.13)
Subscriptions of capitalisation shares		189,496,532.65
Redemptions of capitalisation shares		(372,189,344.60)
Net increase / (decrease) in net assets		(319,875,341.08)
Net assets at the beginning of the year		1,009,232,210.62
Net assets at the end of the year		689,356,869.54

LUX IM – ESG UBS Active Defender

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	689,356,869.54	1,009,232,210.62	956,604,176.37
DI - EUR - Capitalisation				
Number of shares		5,074,020.153	6,333,133.362	6,101,687.812
Net asset value per share	EUR	92.36	108.12	104.02
E - EUR - Capitalisation				
Number of shares		1,806,844.184	2,664,202.795	2,671,676.179
Net asset value per share	EUR	96.73	112.13	106.92
E2 - EUR - Capitalisation				
Number of shares		376,640.856	-	-
Net asset value per share	EUR	95.36	-	-
F - EUR - Capitalisation				
Number of shares		14,985.112	18,111.895	19,703.284
Net asset value per share	EUR	97.30	112.55	107.20
H - EUR - Capitalisation				
Number of shares		88,697.349	211,160.361	318,033.763
Net asset value per share	EUR	96.96	112.45	107.25

LUX IM – ESG UBS Active Defender

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	6,333,133.362	794,242.724	2,053,355.933	5,074,020.153
E - EUR - Capitalisation	2,664,202.795	313,893.187	1,171,251.798	1,806,844.184
E2 - EUR - Capitalisation	0.000	739,006.891	362,366.035	376,640.856
F - EUR - Capitalisation	18,111.895	4,704.422	7,831.205	14,985.112
H - EUR - Capitalisation	211,160.361	26,594.613	149,057.625	88,697.349

LUX IM – ESG UBS Active Defender

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			646,865,420.47	93.84
Shares/Units in investment funds			646,865,420.47	93.84
Bond funds			124,724,991.57	12.61
ISHARES GLB AGG ESG EUR-HA ETF	EUR	6,214,400	26,504,416.00	3.84
JPMORGAN ETF IRELAND-EUR ULTRASHORT INC	EUR	366,505	36,212,526.53	5.25
SPDR BLOOMBERG BARCLAYS 0 5 YEAR US HY	USD	1,039,900	37,826,953.55	18.10
UBS ETF BUSDEMS A DIS USD	USD	2,980,100	24,181,095.49	3.51
Equity funds			125,772,509.95	18.24
ISHARES MSCI EMU ESG SCREEND	EUR	4,461,100	28,210,658.07	4.09
UBS ETF MS EMSR -A- DIS	USD	1,146,000	13,240,804.39	1.92
UBS ETF MS JSR -(JPY) A-DIS- DIS	JPY	2,625,300	51,396,089.87	7.46
UBS ETF UK RESP -A- GBP	GBP	1,935,900	32,924,957.62	4.78
Other funds			396,367,918.95	57.50
FIDELITY SUST RES ENH PAC EX JAP EQ UCTS	USD	7,292,500	35,418,174.89	5.14
ISHARES EURO GOVT BOND CLIMATE UCITS ETF EUR CAP	EUR	7,828,100	31,486,966.63	4.57
MSCI SWITZ IMI SOCIAL RESPONS ETF A	CHF	820,700	9,655,691.09	1.40
SHORT DURATION HIGH YIELD SUS USD I B AC	USD	5	629.07	0.00
UBS BLOOM MSCI US LIQ CORP 1-5Y SUS USDA	USD	5,443,300	57,232,090.66	8.30
UBS BLOOM MSCI USLIQU CORP SUST ETF A	USD	2,012,300	27,892,800.36	4.05
UBS BLOOM US 7 10Y TREAS BOND ETF A	USD	3,343,500	35,107,298.55	5.09
UBS ETF BLOOM AREA LIQ CORP S UCITS A	EUR	4,278,300	52,856,257.35	7.67
UBS ETF JPM GOV ESG LIQ EURHA	EUR	5,445,700	55,306,529.20	8.02
UBS ETF JPM USD EM IG ESGDVRSB	USD	886,900	9,923,485.15	1.44
UBS ETF MSCI EMUSR -A- DIS	EUR	235,700	23,607,712.00	3.42
UBS IRL ETF PLC SP 500 ESG UCITS ETFA USD CAP	EUR	2,279,200	57,880,284.00	8.40
Total securities portfolio			646,865,420.47	93.84

LUX IM – Fidelity Global Income Blend

LUX IM – Fidelity Global Income Blend

Statement of net assets as at 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		52,420,538.87
Securities portfolio at market value	2.3	52,080,722.05
<i>Cost price</i>		56,910,146.33
Cash at banks and liquidities		288,766.65
Amount due from broker/counterparty		17,806.40
Receivable on subscriptions		4,622.08
Net unrealised appreciation on forward foreign exchange contracts	2.7	18,172.45
Net unrealised appreciation on financial futures	2.8	9,120.00
Interests receivable, net		292.77
Other assets		1,036.47
Liabilities		447,727.62
Payable on redemptions		195,154.27
Management fees payable	4	199,034.88
Depositary fees payable	6	2,637.30
Administration fees payable	7	43,612.86
Other liabilities		7,288.31
Net asset value		51,972,811.25

LUX IM – Fidelity Global Income Blend

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		670,050.08
Dividends on securities portfolio, net		294,720.96
Bank interests on cash accounts		785.83
Securities lending income	2.12,9	13.63
Other income		374,529.66
Expenses		1,099,468.18
Management fees	4	874,246.23
Performance fees	5	3,642.82
Depositary fees	6	11,577.46
Administration fees	7	191,397.50
Domiciliary fees		231.82
Audit fees		2,179.44
Legal fees		1,539.34
Transaction fees	2.14	2,100.39
Directors fees		66.46
Subscription tax ("Taxe d'abonnement")	8	790.85
Interests paid on bank overdraft		1,166.13
Banking fees		3,062.83
Other expenses		7,466.91
Net income / (loss) from investments		(429,418.10)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(732,213.15)
- forward foreign exchange contracts	2.7	(1,231,436.24)
- financial futures	2.8	3,330.00
- foreign exchange	2.5	340,887.35
Net realised profit / (loss)		(2,048,850.14)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(8,900,190.55)
- forward foreign exchange contracts	2.7	(64,252.21)
- financial futures	2.8	9,120.00
Net increase / (decrease) in net assets as a result of operations		(11,004,172.90)
Subscriptions of capitalisation shares		5,682,357.55
Subscriptions of distribution shares		1,592,891.47
Redemptions of capitalisation shares		(9,058,608.14)
Redemptions of distribution shares		(2,656,507.75)
Net increase / (decrease) in net assets		(15,444,039.77)
Net assets at the beginning of the year		67,416,851.02
Net assets at the end of the year		51,972,811.25

LUX IM – Fidelity Global Income Blend

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	51,972,811.25	67,416,851.02	61,907,782.00
DI - EUR - Capitalisation				
Number of shares		260,723.249	281,946.750	243,380.274
Net asset value per share	EUR	87.38	105.47	106.17
DI - EUR - Distribution				
Number of shares		179,290.297	190,932.381	187,742.799
Net asset value per share	EUR	85.65	103.39	105.11
Dividend per share		-	1.05	1.05
E - EUR - Capitalisation				
Number of shares		144,206.217	151,995.106	143,833.624
Net asset value per share	EUR	91.40	109.29	108.85
F - EUR - Capitalisation				
Number of shares		949.418	430.676	457.479
Net asset value per share	EUR	92.20	109.87	109.21
F - EUR - Distribution				
Number of shares		106.244	106.244	106.244
Net asset value per share	EUR	90.61	107.96	108.38
Dividend per share		-	1.08	1.07
H - EUR - Capitalisation				
Number of shares		6,135.292	11,662.341	5,673.218
Net asset value per share	EUR	90.90	108.74	108.44

LUX IM – Fidelity Global Income Blend

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	281,946.750	34,978.189	56,201.690	260,723.249
DI - EUR - Distribution	190,932.381	17,713.366	29,355.450	179,290.297
E - EUR - Capitalisation	151,995.106	26,638.451	34,427.340	144,206.217
F - EUR - Capitalisation	430.676	547.873	29.131	949.418
F - EUR - Distribution	106.244	0.000	0.000	106.244
H - EUR - Capitalisation	11,662.341	0.000	5,527.049	6,135.292

LUX IM – Fidelity Global Income Blend

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			52,080,722.05	100.21
Shares/Units in investment funds			52,080,722.05	100.21
Bond funds			11,051,885.35	21.26
FIDELITY FUNDS EMERG MARK LOCAL CURR -I- EUR DIS	EUR	267,954	2,181,149.55	4.20
FIDELITY FUNDS EUROPEAN HIGH YIELD -Y- EUR CAP	EUR	62,125	1,366,747.36	2.63
FIDELITY FUNDS GLOBAL HIGH YIELD -I- H EUR DIS	EUR	375,222	2,898,961.93	5.58
FIDELITY FUNDS GLOBAL HYBRIDS BD FD -Y- H EUR CAP	EUR	233,406	2,725,483.96	5.24
FIDELITY FUNDS US HY -Y- EUR CAP	EUR	127,600	1,879,542.55	3.62
Equity funds			24,410,897.01	46.97
FIDELITY FUNDS ASIA PACIF MULTI ASSET -A- EUR CAP	EUR	1,282,886	10,261,804.39	19.74
FIDELITY FUNDS GLOBAL CORP BD FD -Y- H EUR CAP	EUR	159,439	1,867,029.17	3.59
FIDELITY FUNDS MULTI ASSET INCOME -Y- USD CAP	USD	687,725	9,671,279.00	18.61
FIDELITY GLOBAL QUAL INC UCITS ETF HDG EUR CAP	EUR	278,785	1,787,848.21	3.44
FIDELITY US QUALITY INC UCITS ETF HDG -AC- EUR CAP	EUR	111,888	822,936.24	1.58
Monetary funds			378,480.36	0.73
FIDELITY FUNDS EURO CASH FUND -A- EUR DIS	EUR	42,965	378,480.36	0.73
Other funds			16,239,459.33	31.25
FIDELITY FUNDS EMERGING MKTS DBT -Y- H EUR CAP	EUR	98,864	876,527.69	1.69
FIDELITY FUNDS EUROP DIV -Y- EUR CAP	EUR	59,609	1,334,636.11	2.57
FIDELITY FUNDS GLOBAL EQUITY INC -I- USD CAP	USD	66,632	1,155,045.41	2.22
FIDELITY FUNDS GLOBAL MULTI ASSET INCOME -A- EUR CAP	EUR	887,067	9,802,087.59	18.86
FIDELITY FUNDS US DOLLAR BD -I- H EUR CAP	EUR	265,505	2,579,649.59	4.96
FID EUR BD AMD	EUR	49,196	491,512.94	0.95
Total securities portfolio			52,080,722.05	100.21

LUX IM – ESG Eurizon Contrarian Approach

LUX IM – ESG Eurizon Contrarian Approach

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		524,638,510.28
Securities portfolio at market value	2.3	451,138,373.73
<i>Cost price</i>		458,867,698.78
Cash at banks and liquidities		67,545,646.94
Amount due from broker/counterparty		1,580,847.69
Receivable for investments sold		86,060.88
Receivable on subscriptions		1,052,154.57
Net unrealised appreciation on forward foreign exchange contracts	2.7	2,146,852.35
Dividends receivable on securities portfolio		149,136.91
Interests receivable, net		929,050.71
Other assets		10,386.50
Liabilities		8,248,707.37
Amount due to broker/counterparty		4,610,000.00
Payable on redemptions		946,316.82
Net unrealised depreciation on financial futures	2.8	447,025.53
Management fees payable	4	1,715,043.27
Depositary fees payable	6	26,340.13
Administration fees payable	7	435,585.68
Other liabilities		68,395.94
Net asset value		516,389,802.91

LUX IM – ESG Eurizon Contrarian Approach

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		7,016,591.88
Dividends on securities portfolio, net		4,769,506.57
Interests on bonds and money market instruments, net		1,867,354.94
Bank interests on cash accounts		168,872.21
Securities lending income	2.12,9	202,315.25
Other income		8,542.91
Expenses		9,822,703.76
Management fees	4	7,002,295.78
Performance fees	5	192,123.44
Depositary fees	6	107,941.38
Administration fees	7	1,763,248.67
Domiciliary fees		2,273.83
Audit fees		21,136.83
Legal fees		12,916.87
Transaction fees	2.14	431,535.12
Directors fees		649.06
Subscription tax ("Taxe d'abonnement")	8	106,647.32
Interests paid on bank overdraft		111,800.02
Banking fees		27,909.70
Other expenses		42,225.74
Net income / (loss) from investments		(2,806,111.88)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(20,102,341.73)
- forward foreign exchange contracts	2.7	(4,434,246.48)
- financial futures	2.8	(816,486.02)
- foreign exchange	2.5	3,525,160.11
Net realised profit / (loss)		(24,634,026.00)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(38,957,300.32)
- forward foreign exchange contracts	2.7	2,374,532.70
- financial futures	2.8	(447,025.53)
Net increase / (decrease) in net assets as a result of operations		(61,663,819.15)
Subscriptions of capitalisation shares		236,259,133.08
Redemptions of capitalisation shares		(168,468,562.52)
Net increase / (decrease) in net assets		6,126,751.41
Net assets at the beginning of the year		510,263,051.50
Net assets at the end of the year		516,389,802.91

LUX IM – ESG Eurizon Contrarian Approach

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	516,389,802.91	510,263,051.50	343,544,485.79
DI - EUR - Capitalisation				
Number of shares		2,090,818.079	2,005,818.971	1,552,836.929
Net asset value per share	EUR	97.76	110.69	106.93
E - EUR - Capitalisation				
Number of shares		1,289,993.456	1,751,651.401	1,402,048.817
Net asset value per share	EUR	102.20	114.59	109.58
E2 - EUR - Capitalisation				
Number of shares		776,412.613	-	-
Net asset value per share	EUR	101.21	-	-
F - EUR - Capitalisation				
Number of shares		6,431.198	5,773.903	5,316.398
Net asset value per share	EUR	103.01	115.01	109.77
H - EUR - Capitalisation				
Number of shares		992,606.356	761,706.995	213,297.632
Net asset value per share	EUR	101.66	114.04	109.18

LUX IM – ESG Eurizon Contrarian Approach

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	2,005,818.971	395,811.526	310,812.418	2,090,818.079
E - EUR - Capitalisation	1,751,651.401	518,835.341	980,493.286	1,289,993.456
E2 - EUR - Capitalisation	0.000	827,831.981	51,419.368	776,412.613
F - EUR - Capitalisation	5,773.903	1,478.612	821.317	6,431.198
H - EUR - Capitalisation	761,706.995	535,860.542	304,961.181	992,606.356

LUX IM – ESG Eurizon Contrarian Approach

Securities portfolio as at 31/12/22

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			324,934,264.12	62.92
Shares			215,589,611.55	41.75
Belgium			5,685,599.84	1.10
ANHEUSER-BUSCH INBEV	EUR	32,381	1,845,069.38	0.36
KBC GROUPE SA	EUR	32,307	1,962,973.32	0.38
SOLVAY	EUR	19,611	1,877,557.14	0.36
Denmark			3,712,996.31	0.72
CARLSBERG AS -B-	DKK	14,881	1,847,455.26	0.36
NOVO NORDISK	DKK	14,744	1,865,541.05	0.36
Finland			5,574,363.58	1.08
KESKO CORP	EUR	90,859	1,896,227.33	0.37
NORDEA BANK	SEK	185,872	1,875,176.96	0.36
STORA ENSO -R-	EUR	135,459	1,802,959.29	0.35
France			25,209,785.90	4.88
BIOMERIEUX SA	EUR	18,243	1,820,286.54	0.35
BNP PARIBAS SA	EUR	34,617	1,866,202.47	0.36
BUREAU VERITAS SA	EUR	73,298	1,819,989.34	0.35
CAPGEMINI SE	EUR	10,800	1,706,400.00	0.33
ESSILORLUXOTTICA SA	EUR	10,098	1,736,351.10	0.34
GECINA	EUR	18,903	1,820,358.90	0.35
KERING	EUR	3,536	1,706,473.60	0.33
LEGRAND SA	EUR	23,204	1,770,001.12	0.34
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	2,551	1,776,771.50	0.34
ORANGE	EUR	200,783	1,886,155.50	0.37
PERNOD RICARD SA	EUR	9,861	1,836,611.25	0.36
PUBLICIS GROUPE	EUR	30,144	1,807,434.24	0.35
SANOFI	EUR	20,658	1,879,464.84	0.36
SCHNEIDER ELECTRIC SE	EUR	13,313	1,777,285.50	0.34
Germany			10,826,422.74	2.10
GEA GROUP AG	EUR	46,641	1,776,555.69	0.34
HENKEL AG & CO KGAA PREFERENTIAL SHARE	EUR	28,055	1,836,480.30	0.36
INFINEON TECHNOLOGIES REG SHS	EUR	58,151	1,668,352.19	0.32
MERCK KGAA	EUR	9,801	1,794,073.05	0.35
SIEMENS AG REG SHS	EUR	13,928	1,816,768.32	0.35
TELEFONICA REG SHS	EUR	830,839	1,934,193.19	0.37
Ireland			6,986,314.00	1.35
ACCENTURE - SHS CLASS A	USD	6,681	1,681,007.62	0.33
ALLEGION PLC	USD	17,711	1,772,345.32	0.34
DCC PLC	GBP	37,104	1,746,391.23	0.34
MEDTRONIC HLD	USD	24,491	1,786,569.83	0.35
Italy			3,506,585.44	0.68
DIASORIN	EUR	13,236	1,749,137.40	0.34
SNAM SPA	EUR	378,842	1,757,448.04	0.34
Netherlands			10,845,849.23	2.10
HEINEKEN NV	EUR	20,697	1,841,619.06	0.36
KONINKLIJKE KPN NV	EUR	629,902	1,855,691.29	0.36
NXP SEMICONDUCTORS	USD	11,321	1,678,222.96	0.32
RANDSTAD BR	EUR	32,660	1,884,482.00	0.36
UNIVERSAL MUSIC GROUP N.V.	EUR	79,864	1,826,889.00	0.35
WOLTERS KLUWER NV	EUR	17,653	1,758,944.92	0.34

LUX IM – ESG Eurizon Contrarian Approach

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Spain			5,417,397.57	1.05
FERROVIAL SA	EUR	72,780	1,792,571.40	0.35
IBERDROLA SA	EUR	167,670	1,846,885.05	0.36
RED ELECTRICA	EUR	106,976	1,777,941.12	0.34
Sweden			10,755,094.09	2.08
BOLIDEN --- REG SHS	SEK	50,108	1,801,340.65	0.35
ESSITY AB REG SHS -B-	SEK	73,029	1,805,222.27	0.35
HOLMEN - REG SHS	SEK	47,974	1,803,984.99	0.35
SKANDINAVISKA ENSKILDA BANKEN -A-	SEK	166,502	1,815,313.31	0.35
SVENSKA HANDELSBANKEN AB-A-	SEK	195,098	1,858,575.98	0.36
TELE2 AB	SEK	215,513	1,670,656.89	0.32
Switzerland			16,293,515.82	3.16
GEBERIT AG	CHF	3,966	1,773,537.38	0.34
KUEHNE + NAGEL INTERNATIONAL AG	CHF	8,403	1,847,713.11	0.36
ROCHE HOLDING LTD	CHF	5,956	1,770,686.36	0.34
SCHINDLER HOLDING SA	CHF	10,150	1,806,299.17	0.35
SGS SA REG SHS	CHF	833	1,832,506.98	0.35
SWISSCOM SHS NOM	CHF	3,578	1,853,927.41	0.36
SWISS PRIME SITE AG-REG SHS	CHF	22,369	1,837,117.00	0.36
TE CONNECTIVITY LTD REG SHS	USD	15,658	1,697,549.45	0.33
UBS GROUP SA	CHF	106,315	1,874,178.96	0.36
United Kingdom			12,633,245.84	2.45
BURBERRY GROUP PLC	GBP	74,994	1,739,887.92	0.34
INFORMA PLC	GBP	258,072	1,806,999.79	0.35
PEARSON PLC	GBP	175,167	1,864,304.23	0.36
RELX PLC	GBP	68,164	1,786,329.71	0.35
SMITHS GROUP -SHS-	GBP	98,845	1,800,634.42	0.35
THE BERKELEY GROUP HOLDINGS	GBP	41,596	1,805,517.41	0.35
UNILEVER	GBP	38,529	1,829,572.36	0.35
United States of America			98,142,441.19	19.01
3M CO	USD	15,501	1,752,173.22	0.34
ABBOTT LABORATORIES	USD	17,603	1,820,453.69	0.35
ABBVIE INC	USD	11,996	1,828,218.97	0.35
AMGEN INC	USD	7,270	1,793,627.90	0.35
ANALOG DEVICES INC	USD	11,232	1,726,736.38	0.33
APPLIED MATERIALS INC	USD	17,617	1,604,383.24	0.31
AQUA AMERICA --- REG SHS	USD	40,255	1,827,353.96	0.35
ARCHER-DANIELS MIDLAND CO	USD	21,110	1,842,931.80	0.36
BANK OF AMERICA CORP	USD	60,382	1,876,022.58	0.36
BOOKING HOLDINGS INC	USD	960	1,803,187.17	0.35
BRISTOL-MYERS SQUIBB CO	USD	25,529	1,725,627.81	0.33
BROADCOM INC - REG SHS	USD	3,412	1,784,322.62	0.35
CARRIER GLOBAL CORP	USD	44,609	1,750,233.58	0.34
CATERPILLAR - REG SHS	USD	8,332	1,876,291.57	0.36
CBRE GROUP	USD	24,593	1,788,015.89	0.35
CISCO SYSTEMS INC	USD	39,514	1,759,635.31	0.34
CITIGROUP INC	USD	42,411	1,795,603.77	0.35
COGNIZANT TECHNOLOGY SOLUTIONS -A-	USD	33,272	1,782,055.37	0.35
CONSOLIDATED EDISON INC	USD	19,809	1,791,937.76	0.35
DANAHER CORP	USD	7,098	1,775,747.71	0.34
DISCOVER FINANCIAL SERVICES - SHS	USD	18,635	1,702,508.55	0.33
EMERSON ELECTRIC CO	USD	20,007	1,807,410.60	0.35
EVERSOURCE ENERGY	USD	22,657	1,807,207.20	0.35
FIFTH THIRD BANCORP	USD	59,816	1,839,931.52	0.36
GILEAD SCIENCES INC	USD	22,365	1,787,690.34	0.35

LUX IM – ESG Eurizon Contrarian Approach

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GODADDY -A-	USD	25,665	1,810,132.61	0.35
HOLOGIC INC	USD	26,022	1,856,536.07	0.36
HUNTINGTON BANCSHARES INC	USD	139,923	1,854,883.25	0.36
JPMORGAN CHASE CO	USD	14,743	1,841,337.33	0.36
KELLOGG CO	USD	26,681	1,787,738.31	0.35
LENNAR CORP -A-	USD	21,419	1,820,710.38	0.35
MASCO CORP	USD	38,393	1,699,996.62	0.33
MASTERCARD INC -A-	USD	5,471	1,786,018.76	0.35
MICROCHIP TECHNOLOGY	USD	25,382	1,676,427.98	0.32
MICROSOFT CORP	USD	7,601	1,717,449.03	0.33
MOLINA HEALTHCARE	USD	5,624	1,757,193.53	0.34
NETAPP	USD	30,466	1,716,309.89	0.33
NVR INC	USD	413	1,799,698.85	0.35
ON SEMICONDUCTOR CORP	USD	28,092	1,651,572.04	0.32
OWENS CORNING SHS	USD	20,723	1,690,246.10	0.33
PNC FINANCIAL SERVICES GROUP INC	USD	12,854	1,901,979.86	0.37
PROCTER & GAMBLE CO	USD	12,864	1,840,264.15	0.36
QUEST DIAGNOSTICS	USD	13,143	1,931,927.97	0.37
REGENERON PHARMACEUTICALS INC	USD	2,634	1,781,163.32	0.34
REGIONS FINANCIAL CORP	USD	91,638	1,857,416.73	0.36
SEALED AIR	USD	37,468	1,759,852.62	0.34
SEMPRA ENERGY	USD	11,917	1,741,547.80	0.34
SIRIUS XM HOLDINGS	USD	321,515	1,754,293.63	0.34
SNAP ON INC	USD	8,393	1,811,421.30	0.35
SPROUTS FARMERS MARKET INC	USD	57,467	1,757,440.15	0.34
TEXAS INSTRUMENTS INC	USD	11,067	1,712,160.82	0.33
UNITEDHEALTH GROUP INC	USD	3,649	1,812,714.69	0.35
UNITED PARCEL SERVICE INC	USD	10,651	1,754,946.09	0.34
VISA INC -A-	USD	9,203	1,795,130.72	0.35
VMWARE INC -A-	USD	15,864	1,814,622.08	0.35
Bonds			109,344,652.57	21.17
Angola			495,935.88	0.10
ANGOLA 8.00 19-29 26/11S	USD	600,000	495,935.88	0.10
Australia			1,552,026.20	0.30
AUSTRALIA 3.00 16-47 21/03S	AUD	3,080,000	1,552,026.20	0.30
Bahrain			421,396.43	0.08
BAHREIN 6.75 17-29 30/09S	USD	450,000	421,396.43	0.08
Brazil			1,341,798.34	0.26
BRAZIL 4.625 17-28 13/01S	USD	760,000	683,864.63	0.13
BRAZIL 4.75 19-50 14/01S	USD	1,000,000	657,933.71	0.13
Chile			1,080,840.95	0.21
CHILE 2.55 20-32 27/01S	USD	1,400,000	1,080,840.95	0.21
Dominican Republic			1,381,101.11	0.27
DOMINICAN REPUBLIC 5.3 21-41 21/01S	USD	900,000	656,679.79	0.13
DOMINICAN REPUBLIC 6.00 18-28 19/07S	USD	800,000	724,421.32	0.14
Germany			15,949,583.96	3.09
GERMANY 0.00 22-32 15/02A	EUR	15,390,000	12,383,871.30	2.40
GERMANY 0.10 15-26 15/04A	EUR	2,950,000	3,565,712.66	0.69
Indonesia			1,680,382.27	0.33
INDONESIE 2.1500 21-31 28/07S	USD	890,000	698,111.61	0.14
INDONESIE 3.50 17-28 11/01S	USD	1,100,000	982,270.66	0.19

LUX IM – ESG Eurizon Contrarian Approach

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Italy			14,099,225.03	2.73
BUONI POLIENNAL 0.8500 19-27 15/01S	EUR	2,650,000	2,379,554.25	0.46
BUONI POLIENNAL 1.5000 21-45 30/04S	EUR	1,300,000	748,269.01	0.14
ITALY 0.45 17-23 22/05S	EUR	2,400,000	2,470,697.47	0.48
ITALY 1.40 20-25 26/05S	EUR	2,300,000	2,354,758.20	0.46
ITALY 1.6 22-30 28/06S	EUR	4,100,000	4,026,878.46	0.78
ITALY 21-51 15/05S	EUR	3,016,000	2,119,067.64	0.41
Ivory coast			700,529.28	0.14
IVORY COAST REG SHS 6.375 15-28 03/03S	USD	770,000	700,529.28	0.14
Luxembourg			12,383,652.50	2.40
COMMUNAUTE EUROPEENN 0 21-28 02/02A	EUR	14,500,000	12,383,652.50	2.40
Mexico			1,876,134.25	0.36
MEXICO 3.75 18-28 11/01S	USD	900,000	799,102.80	0.15
MEXICO 4.4 22-52 12/02S	USD	900,000	626,181.97	0.12
MEXICO 4.875 22-33 19/05S	USD	520,000	450,849.48	0.09
Oman			925,769.94	0.18
OMAN 6.00 19-29 01/08S	USD	980,000	925,769.94	0.18
Panama			1,071,607.37	0.21
PANAMA GOVT INTER 3.298 22-33 19/01S	USD	1,400,000	1,071,607.37	0.21
Peru			1,152,822.53	0.22
REPUBLIC OF PER 2.3920 20-26 23/01S	USD	1,330,000	1,152,822.53	0.22
Philippines			1,268,592.89	0.25
PHILIPPINES 3.00 18-28 01/02S	USD	740,000	647,705.53	0.13
PHILIPPINES 3.2 21-46 06/07S	USD	900,000	620,887.36	0.12
Qatar			1,713,869.31	0.33
QATAR 3.25 16-26 02/06S	USD	1,180,000	1,068,200.63	0.21
QATAR 4.40 20-50 16/04S	USD	750,000	645,668.68	0.13
Saudi Arabia			1,298,975.30	0.25
SAUDI INTERNATIONAL 4.375 19-29 16/04S	USD	1,400,000	1,298,975.30	0.25
Senegal			753,970.05	0.15
SENEGAL 6.25 17-33 23/05S	USD	970,000	753,970.05	0.15
South Africa			1,168,510.90	0.23
SOUTH AFRICA 4.30 16-28 12/10S	USD	1,390,000	1,168,510.90	0.23
United Arab Emirates			1,796,001.03	0.35
EMIRATE OF ABU DHABI 3.125 17-27 11/10S	USD	1,300,000	1,167,245.58	0.23
UNITED ARAB EMIRATES 3.125 19-49 30/09S	USD	900,000	628,755.45	0.12
United Kingdom			4,930,466.27	0.95
UNITED KINGDOM 1.25 17-27 22/07S	GBP	4,840,000	4,930,466.27	0.95
United States of America			40,301,460.78	7.80
UNITED STATES 0.125 22-32 15/01S	USD	3,700,000	3,275,662.27	0.63
UNITED STATES 0.75 21-26 31/05S	USD	12,600,000	10,552,049.64	2.04
UNITED STATES 0.875 17-47 15/02S	USD	5,120,000	4,910,566.93	0.95
UNITED STATES 3 22-24 30/06S	USD	13,880,000	12,711,022.14	2.46
UNITED STATES -51 15/05S	USD	12,940,000	8,852,159.80	1.71
Money market instruments			78,193,651.76	15.14
Treasury market			78,193,651.76	15.14
Italy			78,193,651.76	15.14
ITAL BUON ORDI DEL ZCP 14-04-23	EUR	26,700,000	26,562,872.56	5.14
ITAL BUON ORDI DEL ZCP 14-06-23	EUR	41,200,000	40,541,612.35	7.85

LUX IM – ESG Eurizon Contrarian Approach

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ITALIE ZCP 140223	EUR	8,400,000	8,412,332.87	1.63
ITALY BUONI TES BOT ZCP 120523	EUR	2,700,000	2,676,833.98	0.52
Undertakings for Collective Investment			48,010,457.85	9.30
Shares/Units in investment funds			48,010,457.85	9.30
Equity funds			37,595,397.09	7.28
EURIZON FD ABSOLUTE GREEN BDS -Z- EUR CAP	EUR	433,526	37,595,397.09	7.28
Other funds			10,415,060.76	2.02
EURIZON FD ABSOLUTE HIGH YIELD -Z- EUR CAP	EUR	105,608	10,415,060.76	2.02
Total securities portfolio			451,138,373.73	87.36

LUX IM – ESG Amundi Sustainable Alpha

LUX IM – ESG Amundi Sustainable Alpha

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		363,947,277.84
Securities portfolio at market value	2.3	346,684,530.91
<i>Cost price</i>		373,895,400.66
Cash at banks and liquidities		13,025,494.21
Amount due from broker/counterparty		619,494.81
Receivable on subscriptions		279,712.41
Net unrealised appreciation on forward foreign exchange contracts	2.7	845,829.54
Net unrealised appreciation on financial futures	2.8	1,145,079.39
Dividends receivable on securities portfolio		138,168.13
Interests receivable, net		1,201,652.51
Other assets		7,315.93
Liabilities		1,839,497.63
Amount due to broker/counterparty		480,000.00
Payable on redemptions		32,175.95
Management fees payable	4	956,168.17
Depositary fees payable	6	18,475.38
Administration fees payable	7	305,526.17
Interests payable, net		287.36
Other liabilities		46,864.60
Net asset value		362,107,780.21

LUX IM – ESG Amundi Sustainable Alpha

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		6,498,307.87
Dividends on securities portfolio, net		3,292,102.24
Interests on bonds, net		3,018,238.89
Bank interests on cash accounts		29,170.08
Securities lending income	2.12,9	157,706.30
Other income		1,090.36
Expenses		5,682,733.63
Management fees	4	3,686,717.99
Performance fees	5	313,636.77
Depositary fees	6	69,807.55
Administration fees	7	1,154,410.30
Domiciliary fees		1,510.73
Audit fees		14,119.31
Legal fees		8,301.94
Transaction fees	2.14	272,948.79
Directors fees		434.28
Subscription tax ("Taxe d'abonnement")	8	67,130.98
Interests paid on bank overdraft		43,190.79
Banking fees		18,084.24
Other expenses		32,439.96
Net income / (loss) from investments		815,574.24
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(1,768,155.92)
- forward foreign exchange contracts	2.7	(1,248,752.77)
- financial futures	2.8	(26,378.22)
- foreign exchange	2.5	1,432,755.69
Net realised profit / (loss)		(794,956.98)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(44,168,364.28)
- forward foreign exchange contracts	2.7	1,138,373.49
- financial futures	2.8	880,549.39
Net increase / (decrease) in net assets as a result of operations		(42,944,398.38)
Subscriptions of capitalisation shares		134,437,373.45
Redemptions of capitalisation shares		(34,829,043.34)
Net increase / (decrease) in net assets		56,663,931.73
Net assets at the beginning of the year		305,443,848.48
Net assets at the end of the year		362,107,780.21

LUX IM – ESG Amundi Sustainable Alpha

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	362,107,780.21	305,443,848.48	142,438,636.28
DI - EUR - Capitalisation				
Number of shares		766,410.558	742,151.502	521,715.015
Net asset value per share	EUR	104.58	120.12	114.47
E - EUR - Capitalisation				
Number of shares		2,533,913.934	1,661,437.096	649,734.561
Net asset value per share	EUR	108.30	123.18	116.44
F - EUR - Capitalisation				
Number of shares		3,474.357	3,153.997	2,195.678
Net asset value per share	EUR	109.96	124.67	117.48
H - EUR - Capitalisation				
Number of shares		66,128.726	91,507.171	58,485.279
Net asset value per share	EUR	108.09	122.99	116.32

LUX IM – ESG Amundi Sustainable Alpha

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	742,151.502	135,120.286	110,861.230	766,410.558
E - EUR - Capitalisation	1,661,437.096	1,033,891.073	161,414.235	2,533,913.934
F - EUR - Capitalisation	3,153.997	572.149	251.789	3,474.357
H - EUR - Capitalisation	91,507.171	16,677.276	42,055.721	66,128.726

LUX IM – ESG Amundi Sustainable Alpha

Securities portfolio as at 31/12/22

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			346,291,843.87	95.63
Shares			162,338,211.63	44.83
Belgium			8,930,739.02	2.47
ANHEUSER-BUSCH INBEV	EUR	59,171	3,371,563.58	0.93
KBC GROUPE SA	EUR	91,494	5,559,175.44	1.54
Curacao			1,177,001.34	0.33
SLB	USD	23,728	1,177,001.34	0.33
Denmark			8,074,066.15	2.23
GN STORE NORD LTD	DKK	202,916	4,375,536.14	1.21
VESTAS WIND SYSTEMS - BEARER AND/OR SHS	DKK	134,985	3,698,530.01	1.02
Finland			4,470,052.80	1.23
NESTE	EUR	102,056	4,470,052.80	1.23
France			19,175,890.02	5.30
AIR LIQUIDE SA	EUR	30,429	4,098,786.30	1.13
BUREAU VERITAS SA	EUR	120,581	2,994,026.23	0.83
DANONE SA	EUR	36,754	1,839,905.24	0.51
ESSILORLUXOTTICA SA	EUR	18,275	3,142,386.25	0.87
SCHNEIDER ELECTRIC SE	EUR	25,693	3,430,015.50	0.95
SODEXO SA	EUR	40,561	3,670,770.50	1.01
Germany			16,508,305.05	4.56
ADIDAS AG REG SHS	EUR	11,185	1,435,930.30	0.40
ALLIANZ SE REG SHS	EUR	12,418	2,529,546.60	0.70
BEIERSDORF AG	EUR	46,756	5,023,932.20	1.39
DEUTSCHE POST AG REG SHS	EUR	59,937	2,127,763.50	0.59
INFINEON TECHNOLOGIES REG SHS	EUR	77,877	2,234,291.13	0.62
SAP AG	EUR	32,348	3,156,841.32	0.87
Ireland			11,838,473.75	3.27
CRH PLC	EUR	83,449	3,115,151.17	0.86
KERRY GROUP -A-	EUR	70,905	6,052,450.80	1.67
LINDE PLC	EUR	3,029	937,626.95	0.26
MEDTRONIC HLD	USD	23,760	1,733,244.83	0.48
Italy			4,958,181.10	1.37
AQUAFIL	EUR	3,116	18,290.92	0.01
SNAM SPA	EUR	1,064,861	4,939,890.18	1.36
Jersey			1,669,609.56	0.46
APTIV PLC	USD	18,984	1,669,609.56	0.46
Netherlands			17,138,204.47	4.73
AIRBUS SE	EUR	39,910	4,470,718.20	1.23
ASML HOLDING NV	EUR	10,414	5,380,913.80	1.49
CNH INDUSTRIAL REG SHS (USD)	EUR	136,511	2,071,554.43	0.57
KONINKLIJKE KPN NV	EUR	1,770,203	5,215,018.04	1.44
Spain			16,013,093.14	4.42
BANCO SANTANDER SA REG SHS	EUR	887,589	2,501,225.80	0.69
IBERDROLA SA	EUR	539,876	5,946,734.14	1.64
INDITEX SHARE FROM SPLIT	EUR	214,012	5,393,102.40	1.49
REPSOL SA	EUR	144,947	2,172,030.80	0.60
Switzerland			2,938,459.37	0.81
ROCHE HOLDING LTD	CHF	9,884	2,938,459.37	0.81

LUX IM – ESG Amundi Sustainable Alpha

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			12,745,984.66	3.52
BT GROUP PLC	GBP	3,317,443	4,318,786.69	1.19
LSE GROUP	GBP	55,869	4,553,364.54	1.26
WHITBREAD	GBP	131,440	3,873,833.43	1.07
United States of America			36,700,151.20	10.14
ABBVIE INC	USD	25,188	3,838,711.18	1.06
ADOBE INC	USD	4,707	1,489,700.52	0.41
BAKER HUGHES RG-A REG SHS-A-	USD	43,348	1,185,857.25	0.33
BANK OF AMERICA CORP	USD	62,475	1,941,050.49	0.54
CATERPILLAR - REG SHS	USD	20,345	4,581,511.27	1.27
CISCO SYSTEMS INC	USD	48,917	2,178,369.19	0.60
CITIGROUP INC	USD	37,142	1,572,524.00	0.43
CROWN HOLDINGS INC	USD	10,322	802,031.93	0.22
HUMANA INC	USD	4,686	2,254,586.98	0.62
MICRON TECHNOLOGY INC	USD	29,252	1,389,034.64	0.38
MICROSOFT CORP	USD	12,460	2,815,342.05	0.78
MOSAIC	USD	41,300	1,680,807.20	0.46
MOTOROLA SOLUTIONS INC	USD	21,740	5,274,953.73	1.46
PEPSICO INC	USD	11,075	1,889,493.74	0.52
ROCKWELL AUTOMATION	USD	8,841	2,151,960.65	0.59
SALESFORCE INC	USD	8,969	1,114,471.72	0.31
VF REG SHS	USD	20,981	539,744.66	0.15
Bonds			162,299,414.23	44.82
Austria			284,576.00	0.08
RAIFFEISENBK AUSTRIA 1.375 21-33 17/06A	EUR	400,000	284,576.00	0.08
Belgium			1,199,744.00	0.33
KBC GROUPE SA 3 22-30 25/08A	EUR	1,300,000	1,199,744.00	0.33
Canada			1,764,829.16	0.49
CANADIAN GOVERN 3.0000 22-24 01/11S	CAD	2,600,000	1,764,829.16	0.49
Finland			548,908.50	0.15
NORDEA BANK ABP 0.5 21-31 19/03A	EUR	700,000	548,908.50	0.15
France			11,961,904.66	3.30
AIR LIQUIDE FINANCE 0.375 21-31 27/05A	EUR	700,000	552,125.00	0.15
ATOS SE 1 21-29 12/11A	EUR	900,000	564,889.50	0.16
BFCM 0.25 21-28 29/06A	EUR	1,600,000	1,334,392.00	0.37
BNP PARIBAS 0.5000 21-28 30/05A	EUR	1,700,000	1,442,645.50	0.40
BNP PARIBAS 1.125 19-24 28/08A	EUR	100,000	96,723.50	0.03
CADES 1.75 22-27 25/11A	EUR	1,700,000	1,594,760.16	0.44
CADES 2.75 22-32 25/11A	EUR	1,300,000	1,242,221.50	0.34
CARREFOUR 4.125 22-28 12/10A	EUR	300,000	301,813.50	0.08
ELECTRICITE DE 1.0000 21-33 29/11A	EUR	1,100,000	773,019.50	0.21
ENGIE SA 0.375 21-29 26/10A	EUR	700,000	557,196.50	0.15
FRANCE 2.00 17-48 25/05A	EUR	400,000	318,380.00	0.09
LA BANQUE POSTALE 0.75 21-31 23/06A	EUR	1,800,000	1,352,664.00	0.37
LA BANQUE POSTALE 1.375 19-29 24/04A	EUR	200,000	169,682.00	0.05
L OREAL S A 0.875 22-26 29/06A	EUR	700,000	652,550.50	0.18
ORANGE 2.375 22-32 18/05A	EUR	400,000	362,178.00	0.10
PERNOD RICARD SA 1.375 22-29 07/04A	EUR	400,000	353,268.00	0.10
VALEO SE 5.375 22-27 28/05A	EUR	300,000	293,395.50	0.08
Germany			3,018,588.50	0.83
BASF SE 1.5 22-31 17/03A	EUR	1,000,000	850,995.00	0.24
E.ON SE. 0.875 22-25 08/01A	EUR	300,000	285,891.00	0.08
E.ON SE 0.6 21-32 01/04A	EUR	1,250,000	917,575.00	0.25

LUX IM – ESG Amundi Sustainable Alpha

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
E.ON SE 1 20-25 07/04A	EUR	150,000	141,404.25	0.04
ENGIE SA 1.0000 21-36 26/10A	EUR	800,000	534,556.00	0.15
MERCEDES BENZ GROUP 0.75 20-30 10/09A	EUR	350,000	288,167.25	0.08
Ireland			1,902,132.50	0.53
AIB GROUP PLC 0.5 21-27 17/05A	EUR	700,000	594,611.50	0.16
KERRY GROUP FINANCIAL 0.875 21-31 01/12A	EUR	1,700,000	1,307,521.00	0.36
Italy			45,678,763.73	12.61
A2A SPA 1.5 22-28 16/03A	EUR	400,000	347,746.00	0.10
ACEA SPA 0.25 21-30 28/07A	EUR	400,000	299,086.00	0.08
ASS GENERALI 5.8 22-32 06/07A	EUR	400,000	427,038.00	0.12
ASSICURAZ GENERALI 1.713 21-32 30/06A	EUR	600,000	459,750.00	0.13
ASSICURAZ GENERALI 2.429 20-31 14/07A	EUR	200,000	164,474.00	0.05
BUONI POLIENNAL 1.5000 21-45 30/04S	EUR	800,000	460,473.24	0.13
BUONI POLIENNALI TES 2.45 20-50 01/09S	EUR	1,200,000	815,124.00	0.23
CASSA DEPOSITI 0.75 21-29 30/06A	EUR	1,100,000	875,886.00	0.24
CASSA DEPOSITI 1.00 20-30 11/02A	EUR	700,000	554,127.00	0.15
CASSA DEPOSITI 1.0 20-28 21/09A	EUR	900,000	753,007.50	0.21
CASSA DEPOSITI 3.50 22-27 19/09A	EUR	3,200,000	3,110,144.00	0.86
ENI SPA 0.375 21-28 14/06A	EUR	700,000	580,741.00	0.16
ERG SPA 0.875 21-31 15/09A	EUR	700,000	525,532.00	0.15
FERROVIE DELLO STATO 0.375 21-28 25/03A	EUR	1,600,000	1,288,704.00	0.36
FERROVIE STATO ITALIA 1.125 19-26 09/07A	EUR	200,000	180,910.00	0.05
HERA S.P.A. 1 21-34 25/04A	EUR	900,000	633,658.50	0.17
HERA SPA 2.5 22-29 25/05A	EUR	600,000	546,906.00	0.15
INTE 4.75 22-27 06/09A	EUR	1,200,000	1,212,990.00	0.33
INTE 5.25 22-30 13/01A	EUR	900,000	929,052.00	0.26
INTESA SANPAOLO 0.75 21-28 16/03A	EUR	1,300,000	1,086,488.00	0.30
IREN SPA 0.2500 20-31 17/01A	EUR	2,600,000	1,824,134.00	0.50
IREN SPA 0.8750 19-29 14/10A	EUR	300,000	234,567.00	0.06
ITALIE 0.00 21-26 01/04U	EUR	2,500,000	2,226,662.50	0.61
ITALY 0.0000 21-24 15/12S	EUR	2,000,000	1,882,830.00	0.52
ITALY 0.25 21-28 15/03S	EUR	1,300,000	1,079,422.50	0.30
ITALY 0.6 21-31 01/08S	EUR	1,500,000	1,107,982.50	0.31
ITALY 0.95 21-31 01/12S	EUR	1,000,000	752,365.00	0.21
ITALY 1.35 19-30 01/04S	EUR	2,300,000	1,901,663.00	0.53
ITALY 2.5 22-32 01/12S	EUR	600,000	506,565.00	0.14
ITALY 2.55 09-41 15/09S	EUR	600,000	822,320.49	0.23
ITALY 2.80 18-28 01/08S	EUR	300,000	282,579.00	0.08
ITALY 3.00 19-29 01/02S	EUR	600,000	564,669.00	0.16
ITALY 3.10 11-26 15/09S	EUR	100,000	136,130.00	0.04
ITALY 3.50 14-30 01/03S	EUR	2,100,000	2,026,195.50	0.56
ITALY 4.75 13-28 01/09S	EUR	1,000,000	1,042,810.00	0.29
ITALY 5.00 09-25 01/03S	EUR	1,000,000	1,035,810.00	0.29
ITALY 5.00 09-40 01/09S	EUR	1,200,000	1,250,604.00	0.35
ITALY 5.25 98-29 01/11S	EUR	200,000	215,237.00	0.06
ITALY 6.00 00-31 01/05S	EUR	2,100,000	2,366,605.50	0.65
ITALY 7.25 96-26 01/11S	EUR	1,900,000	2,152,814.00	0.59
ITALY BTP 6.50 97-27 01/11S	EUR	4,000,000	4,495,360.00	1.24
MEDIOBANCA 1 20-27 08/09A	EUR	200,000	175,207.00	0.05
SNAM SPA 0.7500 22-29 20/06A	EUR	700,000	573,916.00	0.16
SNAM SPA 1.25 22-34 20/06A	EUR	800,000	579,920.00	0.16
TERNA S.P.A. 0.75 20-32 24/07A	EUR	300,000	223,615.50	0.06
TERNA SPA 0.375 21-29 23/06A	EUR	1,200,000	966,942.00	0.27
Netherlands			15,281,103.50	4.22
ABN AMRO BANK 0.50 21-29 23/09A	EUR	600,000	478,233.00	0.13
ABN AMRO BANK NV 2.375 22-27 01/06A	EUR	600,000	564,354.00	0.16

LUX IM – ESG Amundi Sustainable Alpha

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ABN AMRO BK 3.0 22-32 01/06A	EUR	700,000	639,128.00	0.18
ABN AMRO BK 4.25 22-30 21/02A	EUR	1,400,000	1,391,390.00	0.38
ACHMEA BV 3.625 22-25 29/11A	EUR	400,000	396,840.00	0.11
ASML HOLDING NV 2.25 22-32 17/05A	EUR	500,000	456,322.50	0.13
EDP FINANCE 0.375 19-26 16/09A	EUR	900,000	797,764.50	0.22
EDP FINANCE BV 1.875 22-29 21/09A	EUR	400,000	354,172.00	0.10
ENEL FINANCE IN 0.8750 21-34 28/09A	EUR	1,000,000	678,280.00	0.19
ENEL FINANCE INTL 0.5 21-30 17/06A	EUR	1,500,000	1,155,645.00	0.32
ENEL FINANCE INTL 1.25 22-35 17/01A	EUR	1,000,000	705,420.00	0.19
ENEL FINANCE INTL 1.5 19-25 21/07A	EUR	100,000	95,616.00	0.03
ENEL FIN INTL 0.25 22-25 17/11A	EUR	700,000	638,025.50	0.18
ENEL FIN INTL 0.875 22-31 17/01A	EUR	500,000	387,612.50	0.11
KONINKLIJKE PHILIPS 2.125 22-29 05/11A	EUR	400,000	347,970.00	0.10
KONINKLIJKE PHILIPS 2.625 22-33 05/05A	EUR	500,000	423,435.00	0.12
LEASEPLAN CORPORATION 0.25 21-26 07/09AA	EUR	1,500,000	1,290,390.00	0.36
LEASEPLAN CORPORATION 0.25 21-26 23/02A	EUR	800,000	697,560.00	0.19
MONDELEZ INTL HLDINGS 0.625 21-32 09/09A	EUR	900,000	677,691.00	0.19
STEDIN HOLDING NV 0.0 21-26 16/11A	EUR	1,100,000	961,405.50	0.27
STEDIN HOLDING NV 2.375 22-30 03/06A	EUR	400,000	364,488.00	0.10
TENNET HOLDING BV 0.875 21-35 16/06A	EUR	1,600,000	1,125,904.00	0.31
TENNET HOLDING BV 1.625 22-26 17/11A	EUR	700,000	653,457.00	0.18
Panama			386,692.50	0.11
VALEO 1.00 21-28 03/08A	EUR	500,000	386,692.50	0.11
Portugal			1,070,186.50	0.30
ENERGIAS DE PORTUGAL 1.625 20-27 15/04A	EUR	300,000	275,557.50	0.08
PORTUGAL 1.95 19-29 15/06A	EUR	400,000	375,368.00	0.10
PORTUGAL 4.10 06-37 15/04A	EUR	300,000	313,284.00	0.09
PORTUGAL 4.10 15-45 15/02A	EUR	100,000	105,977.00	0.03
Spain			8,023,228.91	2.22
BANCO BILBAO VIZCAYA 1.00 19-26 21/06A	EUR	300,000	274,839.00	0.08
BANCO SANTANDER SA 1.125 20-27 23/06A	EUR	400,000	356,730.00	0.10
CAIXABANK SA 0.5 21-29 09/02A02A	EUR	600,000	487,875.00	0.13
CAIXABANK SA 0.625 19-24 01/10A	EUR	700,000	664,583.50	0.18
CAIXABANK SA 0.75 21-28 26/05A	EUR	900,000	759,370.50	0.21
CAIXABANK SA 3.75 22-29 07/09A	EUR	1,200,000	1,180,032.41	0.33
IBERDROLA FINAN 1.3750 22-32 11/03A	EUR	600,000	499,959.00	0.14
IBERDROLA FINANZA SAU 0.875 20-25 14/04A	EUR	200,000	189,115.00	0.05
RED ELECTRICA FIN 0.375 20-28 24/07A	EUR	300,000	258,714.00	0.07
RED ELECTRICA FINANC 0.5 21-33 24/05A	EUR	1,000,000	753,430.00	0.21
SPAIN 0.60 19-29 31/10A	EUR	400,000	338,228.00	0.09
SPAIN 1.20 20-40 31/10A	EUR	1,200,000	798,426.00	0.22
SPAIN 5.15 13-44 31/10A	EUR	600,000	726,606.00	0.20
TELEFONICA EMISIONES 1.069 19-24 05/02A	EUR	100,000	97,935.50	0.03
TELEFONICA EMISIONES 2.592 22-31 25/05A	EUR	700,000	637,385.00	0.18
Sweden			1,858,906.00	0.51
SKANDINAVISKA E 0.7500 22-27 09/08U	EUR	1,400,000	1,223,397.00	0.34
VATTENFALL AB 0.05 20-25 12/03A	EUR	700,000	635,509.00	0.18
United States of America			69,319,849.77	19.14
FEDEX CORP 0.45 21-29 04/05A	EUR	900,000	717,808.50	0.20
JPMORGAN CHASE CO 0.768 21-25 09/08S	USD	1,450,000	1,256,605.50	0.35
UNITED STATES 0.375 20-25 30/11S	USD	3,000,000	2,520,412.91	0.70
UNITED STATES 0.50 19-24 15/04S	USD	1,500,000	1,616,833.40	0.45
UNITED STATES 0.625 20-30 15/08S	USD	3,000,000	2,222,568.92	0.61
UNITED STATES 0.625 21-24 15/10S	USD	8,000,000	7,011,437.68	1.94
UNITED STATES 1.375 20-50 15/08S	USD	10,500,000	5,577,186.76	1.54

LUX IM – ESG Amundi Sustainable Alpha

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UNITED STATES 1.5000 20-30 15/02S	USD	3,500,000	2,808,332.47	0.78
UNITED STATES 1.75 22-25 15/03S	USD	4,500,000	3,992,384.18	1.10
UNITED STATES 1.875 22-27 28/02S	USD	13,000,000	11,187,442.90	3.09
UNITED STATES 2.125 16-23 30/11S	USD	8,000,000	7,331,950.54	2.02
UNITED STATES 2.375 22-42 15/02S	USD	7,800,000	5,638,139.89	1.56
UNITED STATES 2.75 22-27 30/04S	USD	2,000,000	1,781,717.31	0.49
UNITED STATES 2.75 22-32 15/08S	USD	5,500,000	4,717,639.66	1.30
UNITED STATES 2.8750 18-28 15/08S	USD	8,800,000	7,796,371.82	2.15
UNITED STATES 2.8750 22-29 30/04S	USD	1,500,000	1,322,060.46	0.37
UNITED STATES 2.875 22-52 15/05S	USD	2,100,000	1,605,017.77	0.44
VF CORP 0.25 20-28 25/02A	EUR	260,000	215,939.10	0.06
Floating rate notes			21,654,218.01	5.98
Belgium			1,060,680.00	0.29
KBC GROUPE SA FL.R 21-27 01/03A	EUR	1,200,000	1,060,680.00	0.29
France			4,913,907.00	1.36
AXA SA FL.R 21-41 07/04A	EUR	800,000	596,588.00	0.16
BPCE SA FL.R 22-28 14/01A	EUR	1,400,000	1,200,430.00	0.33
CNP ASSURANCES FL.R 19-50 27/07A	EUR	200,000	163,262.00	0.05
CREDIT AGRICOLE FL.R 21-29 21/09A	EUR	1,200,000	974,778.00	0.27
CREDIT AGRICOLE SA FL.R 22-26 12/10A	EUR	600,000	598,593.00	0.17
SOCIETE GENERALE SA FL.R 21-27 02/12A	EUR	1,600,000	1,380,256.00	0.38
Germany			306,176.50	0.08
ENBW ENERGIE B-W AG FL.R 19-79 05/08A	EUR	100,000	80,555.50	0.02
MUENCHENER RUECK FL.R 20-41 26/05A	EUR	300,000	225,621.00	0.06
Italy			9,042,978.25	2.50
ITALY CERT DI CREDITO FL.R 21-29 15/04S	EUR	4,000,000	3,939,940.00	1.09
ITALY CERT DI CREDITO FL.R 22-30 15/10S	EUR	1,000,000	953,000.00	0.26
ITALY FL.R 18-25 15/09S	EUR	500,000	500,500.00	0.14
ITALY FL.R 19-25 15/01S	EUR	200,000	206,323.00	0.06
ITALY FL.R 20-26 15/04S	EUR	2,000,000	1,990,440.00	0.55
MEDIOBANCA FL.R 22-29 07/02A	EUR	650,000	644,595.25	0.18
UNICREDIT SPA FL.R 21-29 05/07A	EUR	1,000,000	808,180.00	0.22
Netherlands			1,520,660.00	0.42
ING GROUP NV FL.R 22-26 23/05A	EUR	1,000,000	953,300.00	0.26
ING GROUP NV FL.R 22-33 24/08A	EUR	600,000	567,360.00	0.16
Norway			980,000.00	0.27
DNB BANK AS FL.R 22-27 21/09A	EUR	1,000,000	980,000.00	0.27
Spain			742,545.00	0.21
BANCO SANTANDER SA FL.R 21-29 24/06A	EUR	900,000	742,545.00	0.21
United Kingdom			1,682,703.50	0.46
NATWEST GROUP PLC FL.R 19-25 15/11A	EUR	1,200,000	1,123,932.00	0.31
STANDARD CHARTERED FL.R 21-29 17/11A	EUR	700,000	558,771.50	0.15
United States of America			1,404,567.76	0.39
CITIGROUP FL.R 22-28 22/09A	EUR	800,000	783,496.00	0.22
CITIGROUP INC FL.R 22-26 25/01Q	USD	680,000	621,071.76	0.17
Undertakings for Collective Investment			392,687.04	0.11
Shares/Units in investment funds			392,687.04	0.11
Other funds			392,687.04	0.11
CPR INVEST FOOD FOR GENER -I- EUR CAP	EUR	3	392,687.04	0.11
Total securities portfolio			346,684,530.91	95.74

LUX IM – Pimco Global Risk Allocation

LUX IM – Pimco Global Risk Allocation

Statement of net assets as at 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		32,017,184.89
Securities portfolio at market value	2.3	30,683,355.44
<i>Cost price</i>		33,555,584.21
Cash at banks and liquidities		1,291,193.55
Amount due from broker/counterparty		36,209.03
Receivable on subscriptions		3,783.01
Interests receivable, net		2,004.82
Other assets		639.04
Liabilities		420,988.49
Bank overdrafts		36,529.93
Amount due to broker/counterparty		2,813.61
Payable on redemptions		58,896.46
Net unrealised depreciation on forward foreign exchange contracts	2.7	7,294.09
Net unrealised depreciation on swaps	2.10	165,980.78
Management fees payable	4	107,912.42
Depositary fees payable	6	1,663.64
Administration fees payable	7	27,511.32
Interests payable, net		3,884.78
Other liabilities		8,501.46
Net asset value		31,596,196.40

LUX IM – Pimco Global Risk Allocation

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		39,219.07
Interests on bonds and money market instruments, net		2,039.46
Interests received on swaps		26,306.94
Bank interests on cash accounts		8,096.89
Securities lending income	2.12,9	2,467.80
Other income		307.98
Expenses		809,564.89
Management fees	4	587,877.84
Performance fees	5	1,328.56
Depositary fees	6	10,000.66
Administration fees	7	163,911.29
Domiciliary fees		193.84
Audit fees		1,851.70
Legal fees		1,473.25
Transaction fees	2.14	9,311.88
Directors fees		57.48
Subscription tax ("Taxe d'abonnement")	8	11,569.08
Interests paid on bank overdraft		2,354.62
Interests paid on swaps		10,186.03
Banking fees		2,701.34
Other expenses		6,747.32
Net income / (loss) from investments		(770,345.82)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(1,749,922.31)
- forward foreign exchange contracts	2.7	(139,511.33)
- financial futures	2.8	(1,062,889.75)
- swaps	2.10	(1,382,676.21)
- foreign exchange	2.5	28,636.76
Net realised profit / (loss)		(5,076,708.66)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(3,690,752.43)
- forward foreign exchange contracts	2.7	(13,407.37)
- financial futures	2.8	(383,322.08)
- swaps	2.10	(424,908.34)
Net increase / (decrease) in net assets as a result of operations		(9,589,098.88)
Subscriptions of capitalisation shares		14,645,222.26
Redemptions of capitalisation shares		(41,472,118.12)
Net increase / (decrease) in net assets		(36,415,994.74)
Net assets at the beginning of the year		68,012,191.14
Net assets at the end of the year		31,596,196.40

LUX IM – Pimco Global Risk Allocation

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	31,596,196.40	68,012,191.14	50,980,126.55
DI - EUR - Capitalisation				
Number of shares		173,479.801	208,507.942	126,521.697
Net asset value per share	EUR	93.57	111.23	106.08
E - EUR - Capitalisation				
Number of shares		149,535.740	359,103.295	311,099.392
Net asset value per share	EUR	97.26	114.48	108.36
E2 - EUR - Capitalisation				
Number of shares		84.983	-	-
Net asset value per share	EUR	95.59	-	-
F - EUR - Capitalisation				
Number of shares		-	165.691	-
Net asset value per share	EUR	-	91.87	-
H - EUR - Capitalisation				
Number of shares		8,353.010	32,300.735	35,516.574
Net asset value per share	EUR	97.18	114.43	108.34

LUX IM – Pimco Global Risk Allocation

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	208,507.942	21,747.729	56,775.870	173,479.801
E - EUR - Capitalisation	359,103.295	39,355.097	248,922.652	149,535.740
E2 - EUR - Capitalisation	0.000	82,046.711	81,961.728	84.983
F - EUR - Capitalisation	165.691	0.000	165.691	0.000
H - EUR - Capitalisation	32,300.735	983.577	24,931.302	8,353.010

LUX IM – Pimco Global Risk Allocation

Securities portfolio as at 31/12/22

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			294,566.50	0.93
Bonds			294,566.50	0.93
Netherlands			294,566.50	0.93
LEASEPLAN CORPORATION 0.1250 19-23 13/09A	EUR	200,000	195,227.00	0.62
LEASEPLAN CORPORATION 1.0000 18-23 02/05A	EUR	100,000	99,339.50	0.31
Undertakings for Collective Investment			30,388,788.94	96.18
Shares/Units in investment funds			30,388,788.94	96.18
Bond funds			24,287,494.54	76.87
PIMCO FDS GLOBAL INVESTORS SERIES PLC EURO BD -INS- EUR CAP	EUR	146,923	3,186,755.49	10.09
PIMCO FDS GLOBAL INVESTORS SERIES PLC EURO SHORT TERM - INS- EUR CAP	EUR	270,810	3,200,976.91	10.13
PIMCO FDS GLOBAL INVESTORS SERIES PLC GLOBAL BOND -INS- H EUR CAP	EUR	192,136	4,857,191.30	15.37
PIMCO FDS GLOBAL INVESTORS SERIES PLC GLOBAL INV GRADE CREDIT -INS- H EUR CAP	EUR	293,335	4,942,688.63	15.64
PIMCO FDS GLOBAL INVESTORS SERIES PLC LOW AVERAGE DURATION -INS- H EUR CAP	EUR	165,151	1,605,268.38	5.08
PIMCO FDS GLOBAL INVESTORS SERIES PLC TOTAL RETURN BD - INS- H EUR CAP	EUR	170,464	3,308,698.90	10.47
PIMCO FDS GLOBAL INVESTORS SERIES PLC US SHORT-TERM - INS- H EUR CAP	EUR	321,485	3,185,914.93	10.08
Other funds			6,101,294.40	19.31
PIMCO EURO SHORT MT UCITS ETF EUR CAP	EUR	64,100	6,101,294.40	19.31
Total securities portfolio			30,683,355.44	97.11

LUX IM – UBS Asia Balanced Income

LUX IM – UBS Asia Balanced Income

Statement of net assets as at 31/12/22

	Note	<i>Expressed in EUR</i>
Assets		196,391,838.81
Securities portfolio at market value	2.3	191,864,572.57
<i>Cost price</i>		209,965,960.18
Cash at banks and liquidities		2,717,405.30
Receivable on subscriptions		31,612.01
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,771,203.22
Interests receivable, net		3,142.52
Other assets		3,903.19
Liabilities		1,197,711.54
Payable on redemptions		256,937.70
Management fees payable	4	737,904.74
Depository fees payable	6	10,000.15
Administration fees payable	7	165,372.09
Interests payable, net		18.58
Other liabilities		27,478.28
Net asset value		195,194,127.27

LUX IM – UBS Asia Balanced Income

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		1,463,626.96
Dividends on securities portfolio, net		1,446,070.09
Bank interests on cash accounts		15,219.26
Securities lending income	2.12,9	2,237.16
Other income		100.45
Expenses		5,024,512.79
Management fees	4	3,413,166.08
Performance fees	5	286,705.73
Depositary fees	6	47,992.27
Administration fees	7	790,079.91
Domiciliary fees		1,021.43
Audit fees		8,981.67
Legal fees		6,164.71
Transaction fees	2.14	1,533.13
Directors fees		273.60
Subscription tax ("Taxe d'abonnement")	8	5,406.03
Interests paid on bank overdraft		5,507.50
Banking fees		12,744.38
Other expenses		444,936.35
Net income / (loss) from investments		(3,560,885.83)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(5,950,783.34)
- forward foreign exchange contracts	2.7	(8,748,558.64)
- foreign exchange	2.5	5,708,134.39
Net realised profit / (loss)		(12,552,093.42)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(41,241,037.62)
- forward foreign exchange contracts	2.7	1,126,909.69
Net increase / (decrease) in net assets as a result of operations		(52,666,221.35)
Subscriptions of capitalisation shares		41,115,220.11
Subscriptions of distribution shares		2,241,554.15
Redemptions of capitalisation shares		(70,005,339.58)
Redemptions of distribution shares		(4,669,621.04)
Net increase / (decrease) in net assets		(83,984,407.71)
Net assets at the beginning of the year		279,178,534.98
Net assets at the end of the year		195,194,127.27

LUX IM – UBS Asia Balanced Income

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	195,194,127.27	279,178,534.98	229,823,213.23
DI - EUR - Capitalisation				
Number of shares		1,188,309.417	1,216,052.585	916,404.770
Net asset value per share	EUR	96.31	119.76	124.60
DI - EUR - Distribution				
Number of shares		254,431.913	278,704.328	232,650.209
Net asset value per share	EUR	92.55	115.09	121.17
Dividend per share		-	1.47	0.57
E - EUR - Capitalisation				
Number of shares		536,418.399	778,482.267	635,633.762
Net asset value per share	EUR	100.90	124.28	127.87
E2 - EUR - Capitalisation				
Number of shares		538.935	-	-
Net asset value per share	EUR	93.54	-	-
F - EUR - Capitalisation				
Number of shares		5,857.673	5,201.377	4,905.908
Net asset value per share	EUR	100.69	123.61	126.91
F - EUR - Distribution				
Number of shares		652.772	799.233	734.552
Net asset value per share	EUR	89.24	109.54	113.80
Dividend per share		-	1.38	0.52
H - EUR - Capitalisation				
Number of shares		23,931.656	32,406.179	43,164.096
Net asset value per share	EUR	99.68	122.84	126.55

LUX IM – UBS Asia Balanced Income

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	1,216,052.585	145,549.284	173,292.452	1,188,309.417
DI - EUR - Distribution	278,704.328	22,074.826	46,347.241	254,431.913
E - EUR - Capitalisation	778,482.267	65,967.905	308,031.773	536,418.399
E2 - EUR - Capitalisation	0.000	181,158.840	180,619.905	538.935
F - EUR - Capitalisation	5,201.377	1,227.212	570.916	5,857.673
F - EUR - Distribution	799.233	0.000	146.461	652.772
H - EUR - Capitalisation	32,406.179	1,058.543	9,533.066	23,931.656

LUX IM – UBS Asia Balanced Income

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			191,864,572.57	98.29
Shares/Units in investment funds			191,864,572.57	98.29
Equity funds			61,067,158.61	31.29
UBS ETF MSCI EMERGING MARKETS UCTS -A- USD CAP	USD	3,155,723	28,688,928.82	14.70
UBS LUX EQUITY FUND ASIAN CONSUMPTION -I-B- USD CAP	USD	95,789	13,202,025.87	6.76
UBS LUX EQUITY FUND S-ASIA SM C USD -I-B- USD DIS	USD	2,073	19,176,203.92	9.82
Other funds			130,797,413.96	67.01
UBS LUX BOND EMERGING ECONOMIES LOCAL CURR BD -I-B- USD CAP	USD	103,710	9,593,648.99	4.91
UBS LUX BOND FULL CYCLE BOND -I-B- USD CAP	USD	358,431	33,912,582.87	17.37
UBS LUX BOND FUND FCP -I-B- AUD DIS	AUD	5,960	32,088,683.07	16.44
UBS LUX BOND SICAV L BD AS HY -I-B- USD CAP	USD	288,243	20,605,192.66	10.56
UBS LUX KEY SEL ASIAN EQ -I B- USD CAP	USD	311,367	34,597,306.37	17.72
Total securities portfolio			191,864,572.57	98.29

LUX IM – IMPact Active Global Allocation

LUX IM – IMPact Active Global Allocation

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		80,669,564.39
Securities portfolio at market value	2.3	69,896,618.95
<i>Cost price</i>		71,511,750.83
Cash at banks and liquidities		411,678.12
Amount due from broker/counterparty		9,774,019.91
Receivable on subscriptions		20,892.31
Net unrealised appreciation on forward foreign exchange contracts	2.7	479,562.29
Interests receivable, net		85,256.24
Other assets		1,536.57
Liabilities		5,020,781.04
Options (short positions) at market value	2.6	2,907,074.69
<i>Options sold at cost</i>		3,420,731.75
Amount due to broker/counterparty		717,798.30
Payable on redemptions		62,926.82
Net unrealised depreciation on financial futures	2.8	985,981.87
Management fees payable	4	271,784.98
Depositary fees payable	6	3,905.26
Administration fees payable	7	55,083.91
Interests payable, net		5.02
Other liabilities		16,220.19
Net asset value		75,648,783.35

LUX IM – IMPact Active Global Allocation

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		367,549.77
Dividends on securities portfolio, net		71,535.08
Interests on bonds and money market instruments, net		204,379.99
Bank interests on cash accounts		77,711.03
Securities lending income	2.12,9	13,710.74
Other income		212.93
Expenses		1,664,790.92
Management fees	4	1,238,323.24
Performance fees	5	44,921.02
Depositary fees	6	18,135.88
Administration fees	7	256,015.66
Domiciliary fees		356.31
Audit fees		3,419.56
Legal fees		2,431.94
Transaction fees	2.14	24,052.88
Directors fees		104.48
Subscription tax ("Taxe d'abonnement")	8	21,420.83
Interests paid on bank overdraft		33,170.62
Banking fees		9,755.63
Other expenses		12,682.87
Net income / (loss) from investments		(1,297,241.15)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(856,297.46)
- options	2.6	2,355,836.93
- forward foreign exchange contracts	2.7	(1,102,758.10)
- financial futures	2.8	(2,344,156.93)
- foreign exchange	2.5	(147,501.96)
Net realised profit / (loss)		(3,392,118.67)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(3,587,167.23)
- options	2.6	265,348.12
- forward foreign exchange contracts	2.7	595,458.04
- financial futures	2.8	(1,269,222.81)
Net increase / (decrease) in net assets as a result of operations		(7,387,702.55)
Subscriptions of capitalisation shares		11,130,237.25
Redemptions of capitalisation shares		(35,144,749.79)
Net increase / (decrease) in net assets		(31,402,215.09)
Net assets at the beginning of the year		107,050,998.44
Net assets at the end of the year		75,648,783.35

LUX IM – IMPact Active Global Allocation

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	75,648,783.35	107,050,998.44	116,205,486.34
DI - EUR - Capitalisation				
Number of shares		449,316.470	512,332.541	627,512.968
Net asset value per share	EUR	95.44	103.02	96.25
E - EUR - Capitalisation				
Number of shares		308,414.375	486,076.436	539,296.885
Net asset value per share	EUR	98.89	105.81	98.10
F - EUR - Capitalisation				
Number of shares		1,596.573	1,850.008	2,150.556
Net asset value per share	EUR	100.39	106.97	98.81
H - EUR - Capitalisation				
Number of shares		21,329.914	25,021.846	27,437.218
Net asset value per share	EUR	98.69	105.65	98.00

LUX IM – IMPact Active Global Allocation

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	512,332.541	44,812.028	107,828.099	449,316.470
E - EUR - Capitalisation	486,076.436	53,990.992	231,653.053	308,414.375
F - EUR - Capitalisation	1,850.008	391.405	644.840	1,596.573
H - EUR - Capitalisation	25,021.846	11,768.044	15,459.976	21,329.914

LUX IM – IMPact Active Global Allocation

Securities portfolio as at 31/12/22

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			36,598,406.00	48.38
Bonds			36,598,406.00	48.38
Belgium			982,090.00	1.30
BELGIUM 0.20 16-23 22/10A	EUR	1,000,000	982,090.00	1.30
France			11,333,696.50	14.98
FRANCE 0.00 17-23 25/03A	EUR	7,100,000	7,069,150.50	9.34
FRANCE 0.00 21-24 25/02A	EUR	4,400,000	4,264,546.00	5.64
Germany			16,137,104.50	21.33
GERMANY 0.00 21-23 15/09A	EUR	11,300,000	11,135,754.50	14.72
GERMANY 1.5 13-23 15/02A	EUR	5,000,000	5,001,350.00	6.61
Italy			3,201,990.00	4.23
ITALY 0.00 20-24 15/01S	EUR	3,300,000	3,201,990.00	4.23
Spain			4,943,525.00	6.53
SPAIN 0.35 18-23 30/07A	EUR	5,000,000	4,943,525.00	6.53
Money market instruments			17,342,149.17	22.92
Treasury market			17,342,149.17	22.92
France			6,539,145.25	8.64
FRANCE TREASURY BILL ZCP 011123	EUR	400,000	390,311.90	0.52
FRANCE TREASURY BILL ZCP 090823	EUR	200,000	196,493.94	0.26
FRANCE TREASURY BILL ZCP 170523	EUR	6,000,000	5,952,339.41	7.87
Italy			990,701.85	1.31
ITAL BUON ORDI DEL ZCP 28-04-23	EUR	1,000,000	990,701.85	1.31
Spain			9,812,302.07	12.97
SPAI LETR DEL TESO ZCP 11-08-23	EUR	900,000	885,236.46	1.17
SPAI LETR DEL TESO ZCP 14-04-23	EUR	4,500,000	4,483,282.94	5.93
SPAIN LETRAS DEL TES ZCP 090623	EUR	4,500,000	4,443,782.67	5.87
Undertakings for Collective Investment			15,956,063.78	21.09
Shares/Units in investment funds			15,956,063.78	21.09
Bond funds			1,025,037.00	1.35
WORLD IMPACT - CORPORATE HYBRID BOND -I- EUR CAP	EUR	13,000	1,025,037.00	1.35
Other funds			14,931,026.78	19.74
PLURIMA KOINE THEMATIC FUND A INST PREM EUR CAP	EUR	5,000	482,415.00	0.64
PLURIMA MOSAICO FD -A- EUR CAP	EUR	13,000	1,286,142.00	1.70
SYMPHONIA AZIONARIO SMALL CAP ITALIA EUR CAP	EUR	25,000	390,019.21	0.52
WORLD IMPACT SICAV IMPATTO GLOBAL EQUITY -I- EUR CAP	EUR	80,000	7,390,707.62	9.77
WORLD IMPACT SICAV IMPATTO LAVORO IT -I- EUR CAP	EUR	55,000	5,381,742.95	7.11
Total securities portfolio			69,896,618.95	92.40

LUX IM – Pictet Thematic Risk Control

LUX IM – Pictet Thematic Risk Control

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		351,971,546.76
Securities portfolio at market value	2.3	321,555,581.03
<i>Cost price</i>		333,706,531.14
Options (long positions) at market value	2.6	1,595,837.43
<i>Options purchased at cost</i>		1,136,173.14
Cash at banks and liquidities		15,666,088.40
Amount due from broker/counterparty		12,961,656.87
Receivable on subscriptions		162,534.44
Interests receivable, net		22,750.50
Other assets		7,098.09
Liabilities		8,957,260.89
Options (short positions) at market value	2.6	398,537.48
<i>Options sold at cost</i>		524,917.57
Amount due to broker/counterparty		5,344,770.56
Payable on redemptions		610,517.68
Net unrealised depreciation on forward foreign exchange contracts	2.7	31,528.62
Net unrealised depreciation on financial futures	2.8	914,278.45
Management fees payable	4	1,299,046.43
Depositary fees payable	6	18,210.42
Administration fees payable	7	301,145.30
Interests payable, net		1,241.80
Other liabilities		37,984.15
Net asset value		343,014,285.87

LUX IM – Pictet Thematic Risk Control

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		526,667.92
Dividends on securities portfolio, net		376,527.45
Interests on bonds, net		66,097.42
Bank interests on cash accounts		55,928.85
Securities lending income	2.12,9	26,942.72
Other income		1,171.48
Expenses		8,216,969.24
Management fees	4	6,176,329.49
Depositary fees	6	87,556.47
Administration fees	7	1,448,186.10
Domiciliary fees		1,767.15
Audit fees		21,921.90
Legal fees		11,310.75
Transaction fees	2.14	113,583.36
Directors fees		511.55
Subscription tax ("Taxe d'abonnement")	8	19,147.04
Interests paid on bank overdraft		273,155.17
Banking fees		25,045.55
Other expenses		38,454.71
Net income / (loss) from investments		(7,690,301.32)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(9,626,182.88)
- options	2.6	(2,743,270.93)
- forward foreign exchange contracts	2.7	(19,600,955.54)
- financial futures	2.8	(7,711,422.13)
- foreign exchange	2.5	12,098,324.66
Net realised profit / (loss)		(35,273,808.14)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(58,157,296.79)
- options	2.6	586,044.38
- forward foreign exchange contracts	2.7	(314,397.55)
- financial futures	2.8	(1,189,090.26)
Net increase / (decrease) in net assets as a result of operations		(94,348,548.36)
Subscriptions of capitalisation shares		48,357,157.57
Redemptions of capitalisation shares		(155,092,074.99)
Net increase / (decrease) in net assets		(201,083,465.78)
Net assets at the beginning of the year		544,097,751.65
Net assets at the end of the year		343,014,285.87

LUX IM – Pictet Thematic Risk Control

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	343,014,285.87	544,097,751.65	248,918,454.65
DI - EUR - Capitalisation				
Number of shares		2,451,243.319	2,919,636.143	1,514,396.089
Net asset value per share	EUR	91.32	112.60	108.33
E - EUR - Capitalisation				
Number of shares		1,227,554.222	1,777,781.350	685,037.950
Net asset value per share	EUR	93.35	114.01	108.60
F - EUR - Capitalisation				
Number of shares		9,827.704	8,242.038	4,880.460
Net asset value per share	EUR	94.99	115.62	109.94
H - EUR - Capitalisation				
Number of shares		39,339.797	103,093.551	91,695.907
Net asset value per share	EUR	92.93	113.56	108.30

LUX IM – Pictet Thematic Risk Control

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	2,919,636.143	259,666.905	728,059.729	2,451,243.319
E - EUR - Capitalisation	1,777,781.350	206,199.979	756,427.107	1,227,554.222
F - EUR - Capitalisation	8,242.038	4,118.458	2,532.792	9,827.704
H - EUR - Capitalisation	103,093.551	4,449.518	68,203.272	39,339.797

LUX IM – Pictet Thematic Risk Control

Securities portfolio as at 31/12/22

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			21,524,984.77	6.28
Bonds			21,524,984.77	6.28
Ireland			21,524,984.77	6.28
ISHARES PHYSICAL GOLD ETC	USD	650,000	21,524,984.77	6.28
Undertakings for Collective Investment			300,030,596.26	87.47
Shares/Units in investment funds			300,030,596.26	87.47
Bond funds			17,836,947.08	5.20
PICTET SICAV EMERGING CORPORATE BONDS -Z- USD DIS	USD	45,000	4,475,319.93	1.30
PICTET SICAV GLOBAL EMERGING DEBT -Z- USD CAP	USD	10,000	4,137,627.15	1.21
PICTET SICAV STRATEGIC CREDIT -HI- EUR CAP	EUR	100,000	9,224,000.00	2.69
Equity funds			116,652,221.67	34.01
ISHARES II PLC GLOBAL INFRASTRUCTURE UCITS ETF USD DIS	USD	120,000	3,519,336.24	1.03
PICTET GLOBAL DEFENSIVE EQUITIES Z CAP	USD	7,000	1,636,778.70	0.48
PICTET SICAV CLEAN ENERGY -Z- USD CAP	USD	76,000	11,964,486.95	3.49
PICTET SICAV DIGIT I USD SHS -I- USD CAP	USD	15,000	5,431,584.87	1.58
PICTET SICAV GI MEG S -I- EUR CAP	EUR	100,729	33,374,429.25	9.73
PICTET SICAV GLOBAL THEMATIC OPPORTUNITIES -Z- EUR CAP	EUR	151,033	25,464,157.07	7.42
PICTET SICAV HEALTH -I- USD CAP	USD	25,000	8,448,178.88	2.46
PICTET SICAV PICTET-GLOBAL ENVIRONMENT -Z- USD CAP	USD	36,000	12,301,729.71	3.59
PICTET SICAV PREMIUM BRANDS -I- EUR CAP	EUR	51,000	14,511,540.00	4.23
Mixed funds			68,108,048.66	19.86
PICTET SICAV MULTI ASSET GLOBAL OPP -ZX- EUR CAP	EUR	539,000	68,108,048.66	19.86
Other funds			97,433,378.85	28.41
PICTET SICAV ABSOLUTE RETURN FIXED INCOME HZX EUR CAP	EUR	100,000	11,086,000.00	3.23
PICTET SICAV EMERGING LOCAL CURRENCY DEBT -Z- USD CAP	USD	30,000	5,337,364.65	1.56
PICTET SICAV EUR SHORT TERM CORP BONDS -Z- EUR CAP	EUR	96,000	9,822,720.00	2.86
PICTET SICAV MMKT -Z- EUR CAP	EUR	296,000	41,058,959.20	11.97
PICTET SICAV NUTRITION -Z- EUR CAP	EUR	13,000	4,014,790.00	1.17
PICTET SICAV PICTET TIMBER -Z- EUR CAP	EUR	67,500	16,674,525.00	4.86
PICTET SICAV ROBOTICS -Z- EUR CAP	EUR	41,000	9,439,020.00	2.75
Total securities portfolio			321,555,581.03	93.74

LUX IM – Dama

LUX IM – Dama

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		49,794,400.97
Securities portfolio at market value	2.3	45,874,889.91
<i>Cost price</i>		<i>46,592,398.73</i>
Cash at banks and liquidities		2,646,280.61
Amount due from broker/counterparty		509,701.40
Receivable on subscriptions		258,620.40
Net unrealised appreciation on forward foreign exchange contracts	2.7	199,923.37
Dividends receivable on securities portfolio		29,884.96
Interests receivable, net		274,137.23
Other assets		963.09
Liabilities		392,675.89
Payable on redemptions		124,109.18
Net unrealised depreciation on financial futures	2.8	24,511.79
Management fees payable	4	189,648.85
Depositary fees payable	6	2,464.37
Administration fees payable	7	40,753.98
Interests payable, net		13.30
Other liabilities		11,174.42
Net asset value		49,401,725.08

LUX IM – Dama

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		1,125,129.87
Dividends on securities portfolio, net		134,089.25
Interests on bonds, net		840,556.70
Bank interests on cash accounts		12,234.73
Securities lending income	2.12,9	135,312.08
Other income		2,937.11
Expenses		1,060,982.88
Management fees	4	798,911.03
Performance fees	5	7,832.70
Depositary fees	6	10,368.30
Administration fees	7	171,421.11
Domiciliary fees		210.04
Audit fees		2,055.47
Legal fees		1,363.06
Transaction fees	2.14	30,440.94
Directors fees		63.89
Subscription tax ("Taxe d'abonnement")	8	18,870.57
Interests paid on bank overdraft		8,500.17
Banking fees		2,734.58
Other expenses		8,211.02
Net income / (loss) from investments		64,146.99
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(688,432.91)
- options	2.6	(65,677.93)
- forward foreign exchange contracts	2.7	(848,258.41)
- financial futures	2.8	(235,507.47)
- foreign exchange	2.5	324,985.47
Net realised profit / (loss)		(1,448,744.26)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(1,775,910.35)
- forward foreign exchange contracts	2.7	323,439.84
- financial futures	2.8	13,076.66
Net increase / (decrease) in net assets as a result of operations		(2,888,138.11)
Subscriptions of capitalisation shares		19,190,634.82
Redemptions of capitalisation shares		(22,501,057.27)
Net increase / (decrease) in net assets		(6,198,560.56)
Net assets at the beginning of the year		55,600,285.64
Net assets at the end of the year		49,401,725.08

LUX IM – Dama

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	49,401,725.08	55,600,285.64	28,597,294.19
DI - EUR - Capitalisation				
Number of shares		454,202.531	487,142.037	239,655.901
Net asset value per share	EUR	95.33	100.71	99.44
E - EUR - Capitalisation				
Number of shares		43,854.784	41,116.037	23,189.454
Net asset value per share	EUR	98.42	102.95	100.88
F - EUR - Capitalisation				
Number of shares		189.919	278.555	648.949
Net asset value per share	EUR	98.67	102.99	100.79
H - EUR - Capitalisation				
Number of shares		18,017.053	22,212.948	23,468.698
Net asset value per share	EUR	98.11	102.68	100.64

LUX IM – Dama

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	487,142.037	176,749.487	209,688.993	454,202.531
E - EUR - Capitalisation	41,116.037	19,887.125	17,148.378	43,854.784
F - EUR - Capitalisation	278.555	261.510	350.146	189.919
H - EUR - Capitalisation	22,212.948	1,266.838	5,462.733	18,017.053

LUX IM – Dama

Securities portfolio as at 31/12/22

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			27,740,217.78	56.15
Bonds			23,761,185.30	48.10
Czech Republic			1,092,801.36	2.21
CZECH REPUBLIC 0.45 15-23 25/10A	CZK	27,750,000	1,092,801.36	2.21
Finland			490,947.50	0.99
CRH FINLAND SERVICES 0.875 20-23 05/05A	EUR	500,000	490,947.50	0.99
France			5,060,285.88	10.24
AIR FRANCE - KLM 1.875 20-25 16/01A	EUR	1,500,000	1,362,330.00	2.76
ILIAD SA 1.50 17-24 14/10A	EUR	1,200,000	1,141,818.00	2.31
ILIAD SA 1.8750 18-25 25/04A	EUR	500,000	462,590.00	0.94
SOCIETE GENERALE 3.875 19-24 28/03S	USD	1,273,000	1,166,877.88	2.36
VALEO SA 1.5000 18-25 18/06A	EUR	1,000,000	926,670.00	1.88
Germany			2,104,271.43	4.26
COMMERZBANK AG 4.00 16-26 23/03A	EUR	930,000	912,981.00	1.85
FRESENIUS SE & 1.8750 22-25 24/05A	EUR	505,000	478,631.43	0.97
GRUENENTHAL GMBH 3.625 21-26 05/05S	EUR	776,000	712,659.00	1.44
Ireland			484,469.10	0.98
RYANAIR DAC 0.875 21-26 25/05A	EUR	540,000	484,469.10	0.98
Italy			4,489,559.36	9.09
BUONI POLIENNAL 1.2000 22-25 15/08S	EUR	1,000,000	944,100.00	1.91
PIAGGIO & C. SPA 3.625 18-25 30/04S	EUR	922,000	911,512.25	1.85
WEBUILD SPA 1.75 17-24 26/10A	EUR	1,061,000	946,560.54	1.92
WEBUILD SPA 5.875 20-25 15/12A	EUR	1,891,000	1,687,386.57	3.42
Netherlands			3,588,138.03	7.26
MERCEDES-BENZ GROUP 1.625 20-23 22/05A	EUR	500,000	497,225.00	1.01
SAIPEM FINANCE INTER 3.375 20-26 15/07A	EUR	756,000	693,561.96	1.40
SAIPEM FIN INTL BV 2.625 17-25 07/01A	EUR	500,000	474,417.50	0.96
SAIPEM FIN INTL BV 3.75 16-23 08/09A	EUR	1,000,000	997,600.00	2.02
STELLANTIS NV 5.25 15-23 15/04S	USD	988,000	925,333.57	1.87
Norway			928,000.38	1.88
NORWAY 3.00 14-24 14/03A	NOK	9,800,000	928,000.38	1.88
Poland			769,440.39	1.56
POLAND 4.00 12-23 25/10A	PLN	3,668,000	769,440.39	1.56
Spain			237,573.75	0.48
GESTAMP AUTOMOCION 3.25 18-26 30/04S	EUR	250,000	237,573.75	0.48
United States of America			4,515,698.12	9.14
AMERICAN TOWER 1.375 17-25 04/04A	EUR	500,000	472,130.00	0.96
CELANESE US HOLDINGS 4.777 22-26 19/07A	EUR	480,000	458,560.80	0.93
CELANESE US HOLDINGS 5.9000 22-24 05/07S	USD	240,000	225,122.77	0.46
EXPEDIA GROUP 6.25 20-25 01/05S	USD	1,000,000	947,391.83	1.92
GOODYEAR TIRE 9.5 20-25 31/05S	USD	425,000	413,363.46	0.84
NETFLIX INC 3 20-25 28/04S	EUR	480,000	473,709.60	0.96
SOUTHWEST AIRLINES 5.25 20-25 04/05S	USD	1,114,000	1,056,151.16	2.14
WESTERN DIGITAL CORP 4.75 18-26 15/02S	USD	530,000	469,268.50	0.95
Floating rate notes			3,056,738.58	6.19
Italy			2,293,239.06	4.64
INTESA SANPAOLO SPA FL.R 17-24 26/09Q	EUR	900,000	896,985.00	1.82
UNICREDIT SPA FL.R 16-23 31/05Q	USD	1,492,000	1,396,254.06	2.83

LUX IM – Dama

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			763,499.52	1.55
FORD MOTOR CREDIT CO FL.R 17-24 01/12Q	EUR	789,000	763,499.52	1.55
Structured products			922,293.90	1.87
Luxembourg			922,293.90	1.87
SG ISSUER SA 0.00 21-36 30/12U	EUR	885	922,293.90	1.87
Undertakings for Collective Investment			18,134,672.13	36.71
Shares/Units in investment funds			18,134,672.13	36.71
Bond funds			4,324,507.50	8.75
ISHARES EUR CORP BOND BBB-BB UCITS ETF	EUR	213,000	965,933.70	1.96
ISHARES III PLC JP MORGAN EM LOC GOVT BD UCITS USD DIS	EUR	11,700	478,530.00	0.97
ISHARES II PLC JPMORGA EM USD SHS USD DIS	EUR	11,650	920,583.00	1.86
ISHARES PLC EURO HIGH YIELD CORP BD UCITS ETF EUR DIS	EUR	21,830	1,959,460.80	3.97
Equity funds			3,015,825.26	6.10
LAZARD GLOBAL INV FDS PLC EUROPEAN ALTERNATIVE -C- EUR CAP	EUR	13,871	1,572,898.12	3.18
MAN GLG ALPHA SELECT ALT -IN- H EUR CAP	EUR	12,225	1,442,927.14	2.92
Mixed funds			6,079,275.27	12.31
LAZARD CONV GL A 3D ACT.-A- 3 DECIMALES -I- EUR DIS	EUR	864	1,396,053.31	2.83
LAZARD RATHMORE ALTERNATIVE FUND -C- HED EUR CAP	EUR	12,895	1,495,826.22	3.03
LUMYNA - MW SYSTEMATIC ALPHA UCITS FD A EUR CAP	EUR	9,041	1,187,367.22	2.40
LUMYNA - MW SYSTEMATIC ALPHA UCITS FD B EUR CAP	EUR	2,372	293,709.44	0.59
NORDEA 1 SICAV ALPHA 15 MA -BI- EUR CAP	EUR	16,986	1,706,319.08	3.45
Other funds			4,715,064.10	9.54
BLUEBAY FUNDS SICAV - BLUEBAY FINANCIAL -Q- USD CAP	USD	9,405	1,366,827.51	2.77
BLUEBAY FUNDS SICAV GLOBAL SOV OPP -I-EUR (PERF)- CAP	EUR	10,194	1,149,202.88	2.33
ISHARES IV PLC USD HY COR ETF USD DIS	EUR	13,981	1,096,250.21	2.22
LUMYNA - BOFA MLCX COMMODITY ALPHA UCITS FD EUR CAP	EUR	5,850	1,102,783.50	2.23
Total securities portfolio			45,874,889.91	92.86

LUX IM – ESG Sycomore Next Generation

LUX IM – ESG Sycomore Next Generation

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		180,928,470.63
Securities portfolio at market value	2.3	169,767,027.94
<i>Cost price</i>		179,181,897.87
Cash at banks and liquidities		9,187,539.29
Amount due from broker/counterparty		441,000.03
Receivable on subscriptions		434,443.88
Net unrealised appreciation on financial futures	2.8	21,760.51
Dividends receivable on securities portfolio		6,408.91
Interests receivable, net		1,066,556.71
Other assets		3,733.36
Liabilities		911,104.70
Bank overdrafts		13,037.31
Payable on redemptions		296,857.81
Management fees payable	4	404,911.70
Depositary fees payable	6	9,494.63
Administration fees payable	7	157,012.06
Interests payable, net		227.59
Other liabilities		29,563.60
Net asset value		180,017,365.93

LUX IM – ESG Sycomore Next Generation

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		4,342,247.86
Dividends on securities portfolio, net		1,457,495.37
Interests on bonds, net		2,730,985.83
Bank interests on cash accounts		11,344.72
Securities lending income	2.12,9	141,026.07
Other income		1,395.87
Expenses		3,215,554.19
Management fees	4	1,689,320.24
Performance fees	5	185,991.46
Depositary fees	6	38,687.82
Administration fees	7	613,230.60
Domiciliary fees		749.95
Audit fees		7,320.26
Legal fees		4,543.26
Transaction fees	2.14	583,821.11
Directors fees		238.62
Subscription tax ("Taxe d'abonnement")	8	27,716.85
Interests paid on bank overdraft		30,402.49
Banking fees		9,661.22
Other expenses		23,870.31
Net income / (loss) from investments		1,126,693.67
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(11,922,910.46)
- options	2.6	161,579.17
- financial futures	2.8	277,143.17
- foreign exchange	2.5	1,205,999.93
Net realised profit / (loss)		(9,151,494.52)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(15,313,619.04)
- options	2.6	47,010.00
- financial futures	2.8	115,572.41
Net increase / (decrease) in net assets as a result of operations		(24,302,531.15)
Subscriptions of capitalisation shares		192,450,500.20
Redemptions of capitalisation shares		(177,194,594.67)
Net increase / (decrease) in net assets		(9,046,625.62)
Net assets at the beginning of the year		189,063,991.55
Net assets at the end of the year		180,017,365.93

LUX IM – ESG Sycomore Next Generation

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	180,017,365.93	189,063,991.55	121,613,207.08
DI - EUR - Capitalisation				
Number of shares		297,421.505	296,249.417	128,887.433
Net asset value per share	EUR	91.92	106.05	101.91
E - EUR - Capitalisation				
Number of shares		142,082.882	1,346,084.609	1,029,570.005
Net asset value per share	EUR	94.45	107.90	102.93
E2 - EUR - Capitalisation				
Number of shares		1,407,152.816	-	-
Net asset value per share	EUR	97.55	-	-
F - EUR - Capitalisation				
Number of shares		1,833.445	1,696.212	463.766
Net asset value per share	EUR	95.44	108.70	103.36
H - EUR - Capitalisation				
Number of shares		19,277.099	113,112.600	23,886.987
Net asset value per share	EUR	94.47	107.98	103.04

LUX IM – ESG Sycomore Next Generation

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	296,249.417	49,893.944	48,721.856	297,421.505
E - EUR - Capitalisation	1,346,084.609	199,990.174	1,403,991.901	142,082.882
E2 - EUR - Capitalisation	0.000	1,634,444.009	227,291.193	1,407,152.816
F - EUR - Capitalisation	1,696.212	346.140	208.907	1,833.445
H - EUR - Capitalisation	113,112.600	40,476.730	134,312.231	19,277.099

LUX IM – ESG Sycomore Next Generation

Securities portfolio as at 31/12/22

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			128,298,966.46	71.27
Shares			40,473,501.18	22.48
Cayman Islands			561,520.97	0.31
NETDRAGON WEBSOFT INC	HKD	278,370	561,520.97	0.31
Finland			1,193,881.37	0.66
NESTE	EUR	19,647	860,538.60	0.48
NOKIA OYJ	EUR	75,915	333,342.77	0.19
France			19,483,027.39	10.82
ACCOR SA	EUR	28,611	678,652.92	0.38
AIR LIQUIDE SA	EUR	9,281	1,250,150.70	0.69
ALD SA	EUR	113,576	1,231,163.84	0.68
AXA SA	EUR	40,458	1,068,091.20	0.59
BNP PARIBAS SA	EUR	38,084	2,053,108.44	1.14
CAPGEMINI SE	EUR	3,116	492,328.00	0.27
CHRISTIAN DIOR	EUR	1,666	1,155,371.00	0.64
ENGIE SA	EUR	66,617	901,461.24	0.50
ERAMET SA	EUR	6,705	579,647.25	0.32
EURAZEO	EUR	14,587	860,633.00	0.48
FAURECIA	EUR	57,729	826,679.28	0.46
GAZTRANSPORT ET TECHNIGAZ SA	EUR	8,203	831,784.20	0.46
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	997	694,410.50	0.39
NEXANS SA	EUR	11,114	956,915.40	0.53
PUBLICIS GROUPE	EUR	17,286	1,036,468.56	0.58
SANOFI	EUR	17,548	1,596,517.04	0.89
SOCIETE GENERALE SA	EUR	66,978	1,582,020.36	0.88
TRIGANO	EUR	4,124	525,810.00	0.29
VIVENDI SA	EUR	128,890	1,161,814.46	0.65
Germany			4,025,806.97	2.24
ALLIANZ SE REG SHS	EUR	5,560	1,132,572.00	0.63
AURUBIS	EUR	14,671	1,146,685.36	0.64
MERCEDES-BENZ GROUP	EUR	17,972	1,114,264.00	0.62
SAP AG	EUR	6,479	632,285.61	0.35
Italy			1,495,527.76	0.83
ENI SPA	EUR	110,030	1,495,527.76	0.83
Japan			2,683,603.01	1.49
NINTENDO CO LTD	JPY	20,000	783,513.92	0.44
SHIMANO INC	JPY	4,699	696,148.15	0.39
SONY CORP	JPY	7,700	547,195.67	0.30
USHIO INC.	JPY	57,000	656,745.27	0.36
Luxembourg			723,294.10	0.40
BEFESA SA	EUR	16,109	723,294.10	0.40
Netherlands			3,382,225.86	1.88
ASML HOLDING NV	EUR	2,805	1,449,343.50	0.81
STELLANTIS N.V.-BEARER & REG SHS	EUR	84,854	1,135,176.81	0.63
STMICROELECTRONICS NV	EUR	23,805	797,705.55	0.44
Spain			599,400.00	0.33
REPSOL SA	EUR	40,000	599,400.00	0.33
Switzerland			995,707.22	0.55
THE SWATCH GROUP	CHF	3,679	995,707.22	0.55

LUX IM – ESG Sycomore Next Generation

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Taiwan			605,634.46	0.34
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	8,500	605,634.46	0.34
United Kingdom			293,414.22	0.16
ASTRAZENECA PLC	GBP	2,288	293,414.22	0.16
United States of America			4,430,457.85	2.46
ALPHABET INC -A-	USD	14,556	1,207,029.67	0.67
JPMORGAN CHASE CO	USD	4,426	552,788.37	0.31
MICROSOFT CORP	USD	1,697	383,437.84	0.21
PFIZER INC	USD	19,335	930,450.99	0.52
THERMO FISHER SCIENT SHS	USD	1,304	680,955.36	0.38
T MOBILE USA INC	USD	5,171	675,795.62	0.38
Bonds			63,423,298.17	35.23
France			29,002,620.89	16.11
ACCOR SA 1.75 19-26 04/02A	EUR	700,000	677,974.50	0.38
ALD SA 0.0000 21-24 23/02A	EUR	600,000	573,027.00	0.32
ALD SA 4.75 22-25 13/10A	EUR	600,000	612,561.00	0.34
ARVAL SERVICE LEASE 4.75 22-27 22/05A	EUR	900,000	915,367.50	0.51
ARVA SE 4.0 22-26 22/09A	EUR	1,000,000	999,385.00	0.56
BANIJAY ENTERTAINMENT 3.5 20-25 01/03S	EUR	1,300,000	1,230,021.00	0.68
BANIJAY GROUP SAS 6.5 20-26 11/02S	EUR	1,050,000	993,993.00	0.55
CHROME BIDCO SAS 3.5 21-28 24/05S	EUR	410,000	346,095.35	0.19
ELIOR GROUP SA 3.75 21-26 08/07S	EUR	609,000	516,605.56	0.29
ERAMET 4.196 17-24 28/02A	EUR	700,000	699,629.00	0.39
ERAMET 5.8750 19-25 21/05A	EUR	1,300,000	1,309,984.00	0.73
FAURECIA 2.625 18-25 15/06S	EUR	1,000,000	914,065.00	0.51
FAURECIA 3.75 20-28 31/07S	EUR	760,000	648,834.80	0.36
FAURECIA 7.25 22-26 15/06S	EUR	376,000	380,700.00	0.21
FAURECIA SE 3.125 19-26 15/06S	EUR	1,063,000	943,205.22	0.52
FNAC DARTY SA 1.875 19-24 30/05S	EUR	750,000	735,581.25	0.41
FONCIA MANAGEMENT SA 3.375 21-28 25/03S	EUR	1,000,000	836,030.00	0.46
FRANCE 0.10 15-25 01/03A	EUR	400,000	458,339.72	0.25
GETLINK SE 3.5 20-25 30/10S	EUR	880,000	858,184.80	0.48
ILIAD HOLDING 5.125 21-26 15/10S	EUR	105,000	97,636.35	0.05
ILIAD SA 2.375 20-26 17/06A	EUR	300,000	271,593.00	0.15
KORIAN SA 4.125 21-XX 15/06A	GBP	700,000	605,501.18	0.34
LAGARDERE SCA 1.7500 21-27 07/10A	EUR	1,100,000	1,026,008.50	0.57
LOXAM 5.75 19-27 15/07S	EUR	300,000	257,688.00	0.14
LOXAM SAS 3.75 19-26 15/07S	EUR	200,000	181,210.00	0.10
LOXAM SAS 6.00 17-25 15/04S	EUR	399,275	376,624.47	0.21
NEXANS 2.75 17-24 05/04A	EUR	100,000	98,830.00	0.05
NEXANS SA 3.75 18-23 08/08A	EUR	1,000,000	1,004,275.00	0.56
PAPREC HOLDING SA 3.5 21-28 02/07S	EUR	200,000	173,940.00	0.10
PARPEC HOLDING SA 4.00 18-25 31/03S	EUR	720,000	699,256.80	0.39
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	1,010,000	1,013,171.40	0.56
PEUGEOT INVEST SA 1.8750 19-26 30/10A	EUR	1,300,000	1,069,165.50	0.59
PICARD GROUPE 3.875 21-26 07/07S	EUR	2,800,000	2,405,970.00	1.34
QUADIENT 2.25 20-25 03/02A	EUR	300,000	277,369.50	0.15
RENAULT SA 2.0000 18-26 28/09A	EUR	400,000	352,582.00	0.20
RENAULT SA 2.375 20-26 25/11A	EUR	1,600,000	1,446,336.00	0.80
RENAULT SA 2.5000 21-27 02/06A	EUR	500,000	436,402.50	0.24
REXEL SA 2.125 21-28 15/06S	EUR	341,000	300,553.99	0.17
SPIE SA 2.625 19-26 18/06A	EUR	500,000	473,940.00	0.26
SPIE SA 3.125 17-24 22/03A	EUR	800,000	795,676.00	0.44
TEREOS FINANCE 4.125 16-23 16/06A	EUR	600,000	598,113.00	0.33
VALEO SE 5.375 22-27 28/05A	EUR	400,000	391,194.00	0.22

LUX IM – ESG Sycomore Next Generation

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Germany			249,594.30	0.14
IHO VERWALTUNGS 3.625 19-25 15/05S	EUR	272,727	249,594.30	0.14
Ireland			362,784.00	0.20
EIRCOM FINANCE DAC 3.5 19-26 15/05S	EUR	400,000	362,784.00	0.20
Italy			17,584,261.14	9.77
ITALY 2.80 18-28 01/08S	EUR	2,500,000	2,354,825.00	1.31
ITALY 3.75 14-24 01/09S	EUR	7,200,000	7,269,516.00	4.04
ITALY 4.50 13-23 01/05S	EUR	4,000,000	4,027,260.00	2.24
NEXI SPA 1.625 21-26 30/04S	EUR	766,000	699,702.70	0.39
PIAGGIO & C. SPA 3.625 18-25 30/04S	EUR	1,400,000	1,384,075.00	0.77
TAMBURI INVEST PTNR 2.5 19-24 05/12A	EUR	1,000,000	974,008.44	0.54
TELECOM ITALIA SPA 2.75 19-25 15/04A	EUR	100,000	92,854.00	0.05
TELECOM ITALIA SPA 4 19-24 11/04A	EUR	800,000	782,020.00	0.43
Luxembourg			792,326.50	0.44
ARENA LUXEMBOURG 1.875 20-28 01/02S	EUR	100,000	80,632.00	0.04
BK LC LUX FINCO 1 5.25 21-29 30/04S	EUR	600,000	525,750.00	0.29
INPOST SA 2.25 21-27 15/07S06S	EUR	225,000	185,944.50	0.10
Netherlands			1,768,676.98	0.98
IPD 3BV 5.5 20-25 01/12S	EUR	852,000	811,201.98	0.45
STELLANTIS NV 3.375 20-23 07/07A	EUR	500,000	501,050.00	0.28
UNITED GROUP BV 4.875 17-24 01/07S	EUR	300,000	280,716.00	0.16
WP/AP TELECOM H 3.7500 21-29 15/01S	EUR	200,000	175,709.00	0.10
Spain			1,736,293.20	0.96
GESTAMP AUTOMOCION 3.25 18-26 30/04S	EUR	1,600,000	1,520,472.00	0.84
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	240,000	215,821.20	0.12
Sweden			109,010.00	0.06
VERISURE HOLDING AB 3.25 21-27 25/01S	EUR	125,000	109,010.00	0.06
United Kingdom			1,663,458.75	0.92
EC FINANCE PLC 3.0000 21-26 15/10S	EUR	1,650,000	1,498,719.75	0.83
INTERMEDIATE CAPITAL 1.625 20-27 17/02A	EUR	200,000	164,739.00	0.09
United States of America			10,154,272.41	5.64
UNITED STATES 2.8750 18-23 31/05S	USD	8,000,000	7,445,331.16	4.14
USA TREASURY BONDS 2.5 18-25 31/01S	USD	3,000,000	2,708,941.25	1.50
Floating rate notes			19,448,322.17	10.80
Belgium			690,577.00	0.38
ELIA GROUP SA FL.R 18-XX 05/12A	EUR	100,000	97,792.00	0.05
SOLVAY SA FL.R 18-XX 04/03A	EUR	600,000	592,785.00	0.33
France			14,636,988.83	8.13
ACCOR SA FL.R 19-XX 30/04A	EUR	800,000	753,552.00	0.42
ACCOR SA FL.R 19-XX 30/04A	EUR	1,000,000	829,790.00	0.46
DANONE SA FL.R 17-XX 23/06A	EUR	1,000,000	988,675.00	0.55
GROUPAMA SA FL.R 14-XX 28/05A	EUR	1,700,000	1,729,444.00	0.96
LA MONDIALE FL.R 14-XX 17/12A	EUR	900,000	893,650.50	0.50
ORANGE FL.R 14-XX 07/02A	EUR	1,700,000	1,717,059.50	0.95
ORANGE SA FL.R 14-26 01/10AA	EUR	500,000	502,910.00	0.28
ORANGE SA FL.R 19-XX 15/04A	EUR	2,000,000	1,899,150.00	1.05
PARTS EUROPE SA FL.R 21-27 20/07Q	EUR	663,000	646,275.83	0.36
UNIBAIL-RODAMCO FL.R 18-XX 25/10A	EUR	1,700,000	1,459,076.00	0.81
VEOLIA ENVIRONNEMENT FL.R 20-XX 20.04A	EUR	1,600,000	1,430,936.00	0.79
VEOLIA ENVIRONNEMENT FL.R 21-XX XX/XXA	EUR	700,000	574,959.00	0.32
VIGIE FL.R 19-XX 12/09A	EUR	1,400,000	1,211,511.00	0.67

LUX IM – ESG Sycomore Next Generation

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Italy			1,687,262.75	0.94
ENEL SPA FL.R 20-XX 10/03A	EUR	200,000	172,030.00	0.10
PAGANINI BIDCO SPA FL.R 21-28 30/10Q	EUR	300,000	290,166.00	0.16
POSTE ITALIANE FL.R 21-XX 24/06A	EUR	1,598,000	1,225,066.75	0.68
Luxembourg			293,289.00	0.16
SES SA FL.R 16-XX 29/01A	EUR	300,000	293,289.00	0.16
Netherlands			1,765,280.58	0.98
ADECCO INT FINA FL.R 21-82 21/03A	EUR	355,000	272,627.58	0.15
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	800,000	778,160.00	0.43
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	600,000	545,700.00	0.30
TELEFONICA EUROPE BV FL.R 20-XX 02/05A	EUR	200,000	168,793.00	0.09
Sweden			374,924.01	0.21
TELIA COMPANY AB FL.R 22-83 30/06A	EUR	100,000	88,112.00	0.05
VERISURE HOLDING AB FL.R 20-25 23/04Q	EUR	287,000	286,812.01	0.16
Convertible bonds			4,953,844.94	2.75
France			4,953,844.94	2.75
ELIS SA CV 0.00 17-23 06/10U	EUR	17,800	550,349.30	0.31
FNAC DARTY SA 0.25 21-27 23/03A	EUR	5,000	328,007.45	0.18
KORIAN SA CV FL.R 21-99 31/12S	EUR	25,667	713,890.18	0.40
KORIAN SE CV 0.875 20-27 06/03A	EUR	30,142	1,216,469.78	0.68
MAISON DU MONDE CV 0.125 17-23 06/12A	EUR	21,857	1,014,721.95	0.56
NEOEN SPA CV 2.00 20-25 02/06S	EUR	2,917	145,689.57	0.08
RENAULT SA FL.R 83-XX 24/10A	EUR	2,500	670,525.00	0.37
VOLTALIA SA CV 21-25 13/01A	EUR	11,004	314,191.71	0.17
Undertakings for Collective Investment			41,468,061.48	23.04
Shares/Units in investment funds			41,468,061.48	23.04
Bond funds			15,003,015.98	8.33
ALLIANZ SECURICASH -I- EUR CAP	EUR	110	13,186,995.98	7.33
SYCOYIELD 2026 IC	EUR	18,000	1,816,020.00	1.01
Equity funds			4,994,419.20	2.77
SYCOMORE FUND SICAV ECO SOL SHS -X- EUR CAP	EUR	6,500	1,163,279.00	0.65
SYCOMORE FUND SICAV SYCOMORE GLOBAL HA EUR CAP	EUR	5,000	390,660.00	0.22
SYCOMORE SELECTION MIDCAP FCP EUR	EUR	2,450	1,996,284.50	1.11
SYCOMORE SELECTION PME -X- EUR CAP	EUR	90	599,672.70	0.33
SYCOMORE SHARED GROWTH FCP -X- EUR CAP	EUR	1,200	520,668.00	0.29
SYCOMORE SUSTAINABLE TECH -XC- EUR CAP	EUR	3,500	323,855.00	0.18
Mixed funds			8,126,597.30	4.51
SYCOMORE FUND SICAV NEXT GENERATION -I- EUR CAP	EUR	74,000	7,243,120.00	4.02
SYCOMORE FUND SICAV SYCOMORE GLOBAL E EUR CAP	EUR	10,100	883,477.30	0.49
Other funds			13,344,029.00	7.41
BNP MSCI JAPAN SRI S-S5C ETF	EUR	17,000	351,293.10	0.20
ISHARES IV-ISHARES MSCI EM SRI UCITS ETF EUR CAP	USD	200,000	1,297,285.90	0.72
SYCOMORE SELECTION CREDIT FCP -X- EUR CAP	EUR	95,000	11,695,450.00	6.50
Total securities portfolio			169,767,027.94	94.31

LUX IM – Sustainable Allocation Flex

LUX IM – Sustainable Allocation Flex

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		57,212,210.78
Securities portfolio at market value	2.3	56,162,156.58
<i>Cost price</i>		59,240,155.66
Cash at banks and liquidities		750,886.99
Receivable on subscriptions		51,981.46
Net unrealised appreciation on forward foreign exchange contracts	2.7	214,927.00
Interests receivable, net		31,117.80
Other assets		1,140.95
Liabilities		534,313.31
Payable on investments purchased		199,785.96
Payable on redemptions		20,102.43
Management fees payable	4	250,972.66
Depositary fees payable	6	2,866.63
Administration fees payable	7	47,405.96
Performance fees payable	5	0.17
Interests payable, net		4.66
Other liabilities		13,174.84
Net asset value		56,677,897.47

LUX IM – Sustainable Allocation Flex

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		799,831.86
Dividends on securities portfolio, net		729,611.82
Interests on bonds, net		9,587.50
Bank interests on cash accounts		3,194.52
Securities lending income	2.12,9	57,210.90
Other income		227.12
Expenses		1,441,662.95
Management fees	4	1,067,592.48
Performance fees	5	84,478.93
Depositary fees	6	12,197.32
Administration fees	7	201,656.38
Domiciliary fees		250.39
Audit fees		2,369.11
Legal fees		1,613.73
Transaction fees	2.14	27,823.24
Directors fees		72.60
Subscription tax ("Taxe d'abonnement")	8	19,585.11
Interests paid on bank overdraft		12,705.38
Banking fees		3,209.25
Other expenses		8,109.03
Net income / (loss) from investments		(641,831.09)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(358,405.28)
- forward foreign exchange contracts	2.7	(611,291.77)
- foreign exchange	2.5	286,634.73
Net realised profit / (loss)		(1,324,893.41)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(7,447,559.21)
- forward foreign exchange contracts	2.7	214,927.00
Net increase / (decrease) in net assets as a result of operations		(8,557,525.62)
Subscriptions of capitalisation shares		9,142,542.32
Redemptions of capitalisation shares		(8,776,394.63)
Net increase / (decrease) in net assets		(8,191,377.93)
Net assets at the beginning of the year		64,869,275.40
Net assets at the end of the year		56,677,897.47

LUX IM – Sustainable Allocation Flex

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	56,677,897.47	64,869,275.40	43,116,439.88
DI - EUR - Capitalisation				
Number of shares		543,909.584	542,059.217	387,178.446
Net asset value per share	EUR	104.20	119.67	111.36
E - EUR - Capitalisation				
Number of shares		1.000	-	-
Net asset value per share	EUR	96.43	-	-

LUX IM – Sustainable Allocation Flex

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	542,059.217	82,165.610	80,315.243	543,909.584
E - EUR - Capitalisation	0.000	1.000	0.000	1.000

LUX IM – Sustainable Allocation Flex

Securities portfolio as at 31/12/22

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			16,069,112.28	28.35
Shares			12,970,237.78	22.88
France			2,684,915.20	4.74
KERING	EUR	1,482	715,213.20	1.26
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	2,828	1,969,702.00	3.48
Italy			4,134,943.02	7.30
ASSICURAZIONI GENERALI SPA	EUR	245,908	4,134,943.02	7.30
Netherlands			5,197,772.08	9.17
AEGON NV	EUR	1,079,720	5,197,772.08	9.17
Switzerland			952,607.48	1.68
CIE FINANCIERE RICHEMONT REG SHS	CHF	7,720	952,607.48	1.68
Bonds			3,098,874.50	5.47
Italy			3,098,874.50	5.47
ITALY 1.80 20-41 01/03S	EUR	4,700,000	3,098,874.50	5.47
Undertakings for Collective Investment			40,093,044.30	70.74
Shares/Units in investment funds			40,093,044.30	70.74
Equity funds			17,478,394.52	30.84
AMUNDI IDX SOLUTIONS S&P 500 ESG UCITS ETF DR EUR CAP	EUR	28,533	2,860,262.05	5.05
FIDELITY FUNDS CHINA INNOVATION -Y- USD CAP	USD	216,500	2,604,129.75	4.59
ISHARES II PLC ISHARES GBL CLEAN ENERGY UCITS ETF USD DIS	EUR	264,155	2,836,496.39	5.00
LYXOR MSCI NEW ENERGY UCITS ETF FCP -A- EUR DIS	EUR	93,558	3,415,989.70	6.03
VONTOBEL FD CLEAN TECHNOLOGY -I- EUR CAP	EUR	3,426	1,793,053.06	3.16
WELLINGTON GLOBAL INNOVATION FD -S- USD CAP	USD	244,300	3,968,463.57	7.00
Monetary funds			1,326,713.77	2.34
ARISTEA SICAV SHORT TERM I EUR CAP	EUR	1,281	1,326,713.77	2.34
Other funds			21,287,936.01	37.56
HSBC ETFS PLC - HSBC ASIA PACIFIC EX JAP USD CAP	EUR	190,000	2,591,980.00	4.57
ISHARES EURO ULTRASHORT BD ESG UCITS ETF DIS	EUR	227,233	1,134,824.33	2.00
ISHARES IV PLC MSCI GLOBAL SEMICONDUCTORS UCITS ETF USD CAP	USD	1,217,177	4,445,808.46	7.84
LEGAL GENERAL UCITS ETF PLC LG HYDR USD CAP	EUR	400,875	1,863,066.56	3.29
LYXOR MSCI WATER ESG FILTERED UCITS ETF DR EUR CAP	EUR	238,573	1,175,926.32	2.07
MUL-LYXOR MSCI EM ESG TREND LEAD EUR CAP	EUR	148,812	2,468,195.83	4.35
SCHRODER INT SEL FUND GL ENERGY TRANS -C- EUR H CAP	EUR	8,700	1,570,263.87	2.77
UBS ETF MSCI CHINA ESG UNIVERSAL UCITS ETF A USD DIS	EUR	313,696	2,741,389.34	4.84
UBS IRL ETF PLC-SP DIV ARISTOCRATS ESG ETF -A- USD DIS	EUR	380,700	3,296,481.30	5.82
Total securities portfolio			56,162,156.58	99.09

LUX IM – ESG Invesco Belt & Road Evolution

LUX IM – ESG Invesco Belt & Road Evolution

Statement of net assets as at 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		184,635,976.47
Securities portfolio at market value	2.3	166,813,594.19
<i>Cost price</i>		<i>178,215,149.37</i>
Cash at banks and liquidities		15,447,700.91
Amount due from broker/counterparty		293,760.26
Receivable on subscriptions		31,381.45
Net unrealised appreciation on forward foreign exchange contracts	2.7	487,095.72
Interests receivable, net		1,558,581.59
Other assets		3,862.35
Liabilities		1,386,232.67
Bank overdrafts		78,295.44
Amount due to broker/counterparty		294,530.65
Payable on redemptions		148,616.67
Management fees payable	4	685,313.63
Depositary fees payable	6	9,543.26
Administration fees payable	7	134,607.93
Interests payable, net		243.00
Other liabilities		35,082.09
Net asset value		183,249,743.80

LUX IM – ESG Invesco Belt & Road Evolution

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		7,358,556.66
Interests on bonds and money market instruments, net		7,095,974.94
Bank interests on cash accounts		235,616.29
Securities lending income	2.12,9	25,455.09
Other income		1,510.34
Expenses		4,348,087.05
Management fees	4	3,098,369.58
Performance fees	5	318,129.12
Depositary fees	6	43,514.51
Administration fees	7	614,084.02
Domiciliary fees		909.19
Audit fees		8,089.13
Legal fees		5,538.37
Transaction fees	2.14	1,688.31
Directors fees		245.98
Subscription tax ("Taxe d'abonnement")	8	48,833.96
Interests paid on bank overdraft		27,160.90
Banking fees		11,576.65
Other expenses		169,947.33
Net income / (loss) from investments		3,010,469.61
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(40,124,230.98)
- forward foreign exchange contracts	2.7	(3,958,528.53)
- foreign exchange	2.5	16,672,163.74
Net realised profit / (loss)		(24,400,126.16)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(14,974,558.65)
- forward foreign exchange contracts	2.7	247,309.70
Net increase / (decrease) in net assets as a result of operations		(39,127,375.11)
Subscriptions of capitalisation shares		17,503,207.39
Subscriptions of distribution shares		1,565,218.97
Redemptions of capitalisation shares		(51,230,313.73)
Redemptions of distribution shares		(6,801,025.95)
Net increase / (decrease) in net assets		(78,090,288.43)
Net assets at the beginning of the year		261,340,032.23
Net assets at the end of the year		183,249,743.80

LUX IM – ESG Invesco Belt & Road Evolution

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	183,249,743.80	261,340,032.23	244,642,479.49
DI - EUR - Capitalisation				
Number of shares		841,456.757	940,600.553	840,027.259
Net asset value per share	EUR	96.60	113.64	113.10
DI - EUR - Distribution				
Number of shares		152,424.537	186,022.542	175,834.999
Net asset value per share	EUR	93.61	110.10	110.59
Dividend per share		-	1.11	1.66
DhI - EUR - Hedged - Capitalisation				
Number of shares		185,652.519	212,889.293	173,793.481
Net asset value per share	EUR	87.48	109.37	117.18
DhI - EUR - Hedged - Distribution				
Number of shares		116,243.851	136,560.416	125,612.179
Net asset value per share	EUR	84.73	105.92	114.60
Dividend per share		-	1.15	1.61
E - EUR - Capitalisation				
Number of shares		445,928.776	584,332.945	575,696.413
Net asset value per share	EUR	100.68	117.30	115.83
Eh - EUR - Hedged - Capitalisation				
Number of shares		159,467.260	208,725.214	182,484.632
Net asset value per share	EUR	91.02	112.69	119.65
F - EUR - Capitalisation				
Number of shares		3,806.917	4,093.134	3,621.177
Net asset value per share	EUR	99.01	114.98	113.18
F - EUR - Distribution				
Number of shares		141.503	195.625	213.228
Net asset value per share	EUR	95.57	110.99	110.28
Dividend per share		-	1.10	1.63
Fh - EUR - Hedged - Capitalisation				
Number of shares		878.625	871.600	759.712
Net asset value per share	EUR	88.93	109.72	116.03
Fh - EUR - Hedged - Distribution				
Number of shares		169.823	169.823	169.823
Net asset value per share	EUR	84.51	104.26	111.35
Dividend per share		-	1.11	1.54
H - EUR - Capitalisation				
Number of shares		17,077.287	30,364.993	55,078.101
Net asset value per share	EUR	100.45	117.09	115.67

LUX IM – ESG Invesco Belt & Road Evolution

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	940,600.553	85,038.674	184,182.470	841,456.757
DI - EUR - Distribution	186,022.542	7,432.095	41,030.100	152,424.537
DhI - EUR - Hedged - Capitalisation	212,889.293	23,582.727	50,819.501	185,652.519
DhI - EUR - Hedged - Distribution	136,560.416	8,744.665	29,061.230	116,243.851
E - EUR - Capitalisation	584,332.945	26,782.104	165,186.273	445,928.776
Eh - EUR - Hedged - Capitalisation	208,725.214	9,482.437	58,740.391	159,467.260
F - EUR - Capitalisation	4,093.134	608.520	894.737	3,806.917
F - EUR - Distribution	195.625	0.000	54.122	141.503
Fh - EUR - Hedged - Capitalisation	871.600	16.466	9.441	878.625
Fh - EUR - Hedged - Distribution	169.823	0.000	0.000	169.823
H - EUR - Capitalisation	30,364.993	23,115.902	36,403.608	17,077.287

LUX IM – ESG Invesco Belt & Road Evolution

Securities portfolio as at 31/12/22

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			117,805,053.58	64.29
Bonds			98,228,233.59	53.60
Angola			1,729,784.83	0.94
ANGOLA 8.00 19-29 26/11S	USD	1,200,000	991,871.74	0.54
ANGOLA 9.125 19-49 26/11S	USD	1,000,000	737,913.09	0.40
Bahrain			1,161,615.80	0.63
KINGDOM OF BAHR 5.4500 20-32 16/09S	USD	500,000	416,235.41	0.23
KINGDOM OF BAHR 6.2500 21-51 25/01S	USD	1,000,000	745,380.39	0.41
Bermuda			2,499,929.69	1.36
CBQ FIN 2.00 20-25 15/09S	USD	2,000,000	1,719,805.00	0.94
CHINA OIL AND GAS 4.7 21-26 30/06S	USD	1,000,000	780,124.69	0.43
British Virgin Islands			16,543,798.34	9.03
CHINA GREAT WALL INT 2.375 20-30 18/08S	USD	1,500,000	1,042,813.95	0.57
CHINA GREAT WALL INTL 4.25 22-25 28/04S	USD	500,000	443,690.53	0.24
CMHI FINANCE (BVI) CO 3.875 20-30 31/12S	USD	500,000	443,376.46	0.24
CSSC CAPITAL 3.00 20-30 13/02S	USD	2,500,000	1,866,849.49	1.02
ENN CLEAN ENERGY 3.375 21-26 12/05S	USD	1,300,000	1,072,126.75	0.59
FRANSHION BRILLIANT 3.2 21-26 09/04S	USD	1,500,000	1,197,560.12	0.65
FRANSHION BRILLIANT 4.25 19-29 23/07S	USD	1,200,000	885,805.09	0.48
HUARONG FINANCE 2017 4.25 17-27 07/11S	USD	300,000	241,255.80	0.13
HUARONG FINANCE 2019 3.375 20-30 24/02S	USD	200,000	144,031.31	0.08
HUARONG FINANCE 2019 3.875 19-29 13/11S	USD	500,000	373,390.99	0.20
HUARONG FINANCE 2019 4.50 19-29 29/05S	USD	2,000,000	1,562,040.03	0.85
HUARONG FINANCE 5.50 17-47 27/04S	USD	500,000	338,852.95	0.18
JIC ZHIXIN LIMITED 2.125 20-30 27/08S	USD	950,000	726,507.53	0.40
JOY TREASURE 2.75 20-30 17/11S	USD	1,500,000	1,087,596.68	0.59
NAN FUNG TREASURY 3.625 20-30 27/08S	USD	1,000,000	766,896.36	0.42
RKPF OVERSEAS 5.2000 21-26 12/01S	USD	1,200,000	810,541.41	0.44
SDG FINANCE I LTD 2.8 21-26 25/08S	USD	1,200,000	975,311.49	0.53
SF HLDG INVESTMENT 3.125 21-31 17/11S	USD	800,000	625,446.02	0.34
SF HOLDING INVESTMENT 2.875 20-30 20/02S	USD	600,000	474,962.73	0.26
SHANGHAI PORT GROUP 2.375 20-30 13/07S	USD	350,000	274,098.58	0.15
SINOCHM OFFSHORE CAP 2.375 21-31 23/09S	USD	1,100,000	791,862.84	0.43
WHARF 2.875 20-30 07/05S	USD	500,000	398,781.23	0.22
Cayman Islands			14,693,703.41	8.02
AAC TECHNOLOGIE 2.625 21-26 02/06S	USD	550,000	418,299.59	0.23
AAC TECHNOLOGIE 3.00 19-24 27/11S	USD	1,000,000	848,539.82	0.46
AAC TECHNOLOGIE 3.75 21-31 02/06S	USD	1,150,000	793,965.22	0.43
DP WORLD CRESCENT 3.875 19-29 18/07S	USD	1,500,000	1,321,790.18	0.72
DP WORLD CRESCENT 4.848 18-28 26/09S	USD	500,000	464,782.26	0.25
ENN ENERGY HOLDINGS 2.625 20-30 17/09S	USD	1,000,000	761,036.89	0.42
GACI FIRST INVEST 5.25 22-32 13/10S	USD	2,100,000	2,033,159.89	1.11
GREENTOWN CHINA HOLDIS 5.65 20-25 13/07S	USD	1,300,000	1,079,488.12	0.59
HEALTH AND HAPP 5.6250 19-24 24/10S	USD	1,400,000	1,129,404.21	0.62
JD.COM INC 3.3750 20-30 14/01S	USD	500,000	412,368.16	0.23
JD.COM INC 4.125 20-50 14/01S	USD	1,800,000	1,263,273.80	0.69
KSA SUKUK 2.25 21-31 17/05S	USD	500,000	401,073.45	0.22
LONGFOR GROUP HLDG 3.85 20-32 13/01S	USD	1,200,000	768,702.02	0.42
LONGFOR GROUP HLDG 3.95 19-29 16/09S	USD	1,500,000	1,027,991.84	0.56
MALDIVES SUKUK ISSU 9.875 21-26 08/04S	USD	250,000	184,587.26	0.10
MEITUAN 3.05 20-30 28/10S	USD	1,500,000	1,097,749.96	0.60
QNB FINANCE LTD 1.6250 20-25 22/09S	USD	800,000	687,490.74	0.38

LUX IM – ESG Invesco Belt & Road Evolution

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
China			4,100,669.39	2.24
AVIC INTL FINANCE 3.3 20-30 23/09S	USD	2,800,000	2,074,898.05	1.13
GUOREN PROPERTY 3.35 21-26 01/06S	USD	2,300,000	1,866,457.60	1.02
WENS FOODSTUFF GROUP 2.349 20-25 29/10S	USD	200,000	159,313.74	0.09
Egypt			1,664,183.67	0.91
EGYPT 5.25 20-25 06/10S	USD	800,000	676,345.57	0.37
EGYPT 7.6250 20-32 29/05S	USD	500,000	348,898.42	0.19
EGYPT 8.875 20-50 29/05S	USD	1,000,000	638,939.68	0.35
France			1,113,141.62	0.61
SOCIETE GENERAL 3.653 -35 08/07S	USD	1,500,000	1,113,141.62	0.61
Hong Kong			12,887,244.17	7.03
AIA GROUP LTD 4.50 16-46 16/03S	USD	1,000,000	802,892.23	0.44
CITIC LTD 3.5 22-32 17/02S	USD	500,000	400,623.45	0.22
CMB INTERNATIONAL LE 2.875 21-31 04/02S	USD	1,450,000	1,029,110.53	0.56
CMB INTL LEASING MGT 2.75 20-30 12/08S	USD	700,000	500,775.79	0.27
CNAC (HK) FINBR 3.70 20-50 22/09S	USD	1,200,000	692,262.69	0.38
CNAC HK FINBRIDGE 3.00 20-30 22/09S	USD	1,000,000	768,335.45	0.42
CNAC HK FINBRIDGE 4.75 19-49 19/06S	USD	1,000,000	704,087.56	0.38
FAR EAST HORIZON LTD 3.375 20-25 18/02S	USD	2,200,000	1,790,927.67	0.98
ICBCIL FINANCE CO 2.65 21-31 02/08S	USD	2,150,000	1,603,283.41	0.87
VANKE REAL ESTATE 3.50 19-29 12/11S	USD	500,000	373,998.03	0.20
VANKE REAL ESTATE HK 3.975 17-27 09/11S	USD	2,000,000	1,641,935.03	0.90
XIAOMI BEST TIME 2.875 21-31 14/07S	USD	1,800,000	1,215,997.75	0.66
YANLORD LAND (HK) CO 5.125 21-26 20/05S	USD	1,500,000	1,184,158.35	0.65
YANLORD LAND (HK) CO 6.8 19-24 27/08S	USD	200,000	178,856.23	0.10
India			3,056,006.18	1.67
EXP IMP BANK INDIA 2.25 21-31 13/01S	USD	1,500,000	1,110,842.36	0.61
INDIAN RAILWAY FIN 2.8 21-31 10/02S	USD	700,000	537,483.71	0.29
POWER FINANCE 3.3500 21-31 16/05S	USD	800,000	619,967.18	0.34
POWER FINANCE CORP 3.95 20-30 23/04S	USD	200,000	164,500.07	0.09
RELIANCE INDUSTRIES 3.625 22-52 12/01S	USD	1,000,000	623,212.86	0.34
Indonesia			5,754,283.06	3.14
BANK NEGARA INDONESIA 3.75 21-26 30/03S	USD	1,700,000	1,467,643.56	0.80
HUTAMA KARYA PERSERO 3.7500 20-30 11/05S	USD	3,000,000	2,548,432.01	1.39
INDOFOOD CBP SUKSES 4.805 21-52 27/04S	USD	300,000	206,660.11	0.11
PERTAMINA 4.175 20-50 21/01S	USD	1,500,000	1,081,556.75	0.59
SAKA ENERGI INDO REG SHS 4.45 17-24 05/05S	USD	500,000	449,990.63	0.25
Israel			2,169,500.77	1.18
BANK LEUMI LE-ISRAEL 5.125 22-27 27/07S	USD	1,550,000	1,445,242.58	0.79
ISRAEL 3.375 20-50 15/01S	USD	1,000,000	724,258.19	0.40
Ivory coast			1,675,910.57	0.91
IVORY COAST 6.125 17-33 15/06S	USD	2,000,000	1,675,910.57	0.91
Japan			264,513.90	0.14
NIPPON LIFE INSURANCE FL.R 21-51 21/01S	USD	350,000	264,513.90	0.14
Jersey			3,079,692.42	1.68
GALAXY PIPELINE ASSET 2.94 21-40 30/09S	USD	821,551	621,606.36	0.34
GALAXY PIPELINE ASSET 3.25 20-40 30/09S	USD	2,500,000	1,822,563.63	0.99
WEST CHINA CEMENT 4.95 21-26 08/07S	USD	800,000	635,522.43	0.35
Kenya			495,213.05	0.27
KENYA 7.25 18-28 28/02S	USD	600,000	495,213.05	0.27

LUX IM – ESG Invesco Belt & Road Evolution

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Luxembourg			1,319,487.55	0.72
BIM LAND JSC 7.375 21-26 07/05S	USD	1,150,000	614,634.03	0.34
PUMA INTL FINANCING 5.125 17-24 06/10S	USD	800,000	704,853.52	0.38
Malaysia			375,258.99	0.20
AXIATA SPV2 2.163 20-30 19/08S	USD	500,000	375,258.99	0.20
Mauritius			396,887.46	0.22
GREENKO SOLAR 5.55 19-25 29/01S	USD	250,000	220,597.20	0.12
GREENKO WIND PROJECTS 5.5 22-25 06/04S	USD	200,000	176,290.26	0.10
Netherlands			1,078,177.95	0.59
IHS NETHERLANDS HOLDCO 8 19-27 18/09S	USD	1,300,000	1,078,177.95	0.59
Oman			2,627,976.85	1.43
BANK MUSCAT SAOG4.75 21-26 17/03S	USD	1,000,000	896,390.57	0.49
OMAN 6.75 18-48 17/01S	USD	1,650,000	1,457,751.37	0.80
OMAN SOVEREIGN SUKUK 4.875 21-30 15/06S	USD	300,000	273,834.91	0.15
Philippines			1,776,768.39	0.97
PHILIPPINE GOVT INT 4.2 22-47 29/03S	USD	2,200,000	1,776,768.39	0.97
Qatar			2,379,016.93	1.30
QATAR 4.40 20-50 16/04S	USD	1,500,000	1,291,337.37	0.70
QATAR PETROLEUM 3.3 21-51 12/07S	USD	1,000,000	697,014.01	0.38
RAS LAFFAN D REG SHS 6.332 06-27 30/09S	USD	411,500	390,665.55	0.21
Saudi Arabia			1,176,115.64	0.64
SAUDI ARABIA 3.75 20-55 21/01S	USD	800,000	595,348.05	0.32
SAUDI INTERNATI 3.2500 21-51 17/11S	USD	850,000	580,767.59	0.32
Senegal			1,719,343.26	0.94
SENEGAL 6.25 17-33 23/05S	USD	500,000	388,644.35	0.21
SENEGAL 6.75 18-48 13/03S	USD	2,000,000	1,330,698.91	0.73
Singapore			505,904.94	0.28
BOC AVIATION LTD 2.625 20-30 17/09S	USD	650,000	505,904.94	0.28
South Korea			1,011,434.40	0.55
KOOKMIN BANK 2.5 20-30 04/11S	USD	500,000	371,091.74	0.20
THE EXP 4.5 22-32 15/09S	USD	700,000	640,342.66	0.35
Thailand			266,761.35	0.15
EXPORT IMP BK OF THAI 3.902 22-27 02/06S	USD	300,000	266,761.35	0.15
Togo			398,551.07	0.22
BANQUE OUEST AFRICAINE 4.7 19-31 22/10S	USD	500,000	398,551.07	0.22
United Arab Emirates			5,039,110.78	2.75
ABU DHABI CRUDE OIL 4.60 17-47 02/11S	USD	1,200,000	1,040,455.64	0.57
ARAB EMIRATES 3.875 20-50 16/04S	USD	2,400,000	1,918,739.98	1.05
MDGH GMTN B.V. 3.95 20-50 21/05S	USD	1,000,000	821,530.03	0.45
MDGH GMTN BV 3.70 19-49 07/11S	USD	1,100,000	860,256.41	0.47
MDGH GMTN RSC L 5.5000 22-33 28/04S	USD	400,000	398,128.72	0.22
United Kingdom			1,172,305.81	0.64
STANDARD CHARTERED 0.991 21-25 12/01S	USD	1,000,000	884,484.13	0.48
TULLOW OIL PLC 7.00 18-25 01/03S	USD	500,000	287,821.68	0.16
United States of America			2,323,763.97	1.27
MEDCO LAUREL TREE 6.95 21-28 12/11S	USD	1,500,000	1,255,287.59	0.69
PAPUA NEW GUINEA 18-28 04/10S	USD	1,000,000	818,072.78	0.45
SASOL FINANCING USA 4.375 21-26 18/09S	USD	300,000	250,403.60	0.14

LUX IM – ESG Invesco Belt & Road Evolution

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Uzbekistan			1,772,177.38	0.97
NATIONAL BANK FOR FO 4.85 20-25 21/10S	USD	800,000	677,174.33	0.37
UZBEK INDUSTRIAL AND 5.75 19-24 02/12S	USD	450,000	395,767.12	0.22
UZBEKISTAN 5.375 19-29 20/02S	USD	800,000	699,235.93	0.38
Floating rate notes			19,576,819.99	10.68
Australia			573,496.92	0.31
RE1 LIMITED FL.R 20-80 24/09S	USD	400,000	337,767.77	0.18
RE1 LIMITED FL.R 20-80 24/09S	USD	300,000	235,729.15	0.13
Brazil			1,058,217.78	0.58
DIANJIAN HAIYU LTD FL.R 19-XX 20/12S	USD	1,150,000	1,058,217.78	0.58
British Virgin Islands			2,384,386.63	1.30
BLUESTAR FIN HO FL.R 20-XX XX/XXS	USD	2,000,000	1,857,450.90	1.01
CHINA GREAT WALL IV FL.R 19-XX 31/01S	USD	600,000	526,935.73	0.29
Cayman Islands			3,685,921.35	2.01
CHINA RESOURCES LAND FL.R 19-XX 09/06S	USD	1,600,000	1,431,382.37	0.78
CHINA STATE CONSTRUCTI FL.R 21-49 31/12S	USD	400,000	345,005.39	0.19
GEELY AUTOMOBILE FL.R 19-XX 09/06S	USD	2,200,000	1,909,533.59	1.04
France			1,338,208.41	0.73
EDF SA FL.R 14-XX 22/01S	USD	1,500,000	1,338,208.41	0.73
Hong Kong			4,690,306.62	2.56
AIRPORT AUTHORITY FL.R 20-XX 08/06S	USD	2,300,000	1,876,031.50	1.02
BANGKOK BANK HK FL.R 21-36 23/09S	USD	2,200,000	1,640,455.63	0.90
CHINA GEZHOUBA GROUP FL.R 20-XX 25/05S	USD	800,000	712,866.97	0.39
SHANGHAI COM BK FL.R 19-29 17/01S	USD	500,000	460,952.52	0.25
Italy			1,371,081.42	0.75
UNICREDIT SPA FL.R 20-35 30/06S	USD	1,800,000	1,371,081.42	0.75
Japan			447,759.81	0.24
ASAHI MUTUAL LIFE FL.R 21-XX 27/07S	USD	600,000	447,759.81	0.24
Netherlands			559,672.81	0.31
AT SECURITIES BV FL.R 17-XX 21/07A	USD	1,250,000	559,672.81	0.31
New Zealand			1,768,415.13	0.97
ASB BANK LTD FL.R 22-32 17/06S	USD	2,000,000	1,768,415.13	0.97
Saudi Arabia			444,522.57	0.24
RIYAD BANK FL.R 20-30 25/02S	USD	500,000	444,522.57	0.24
Singapore			540,022.50	0.29
OVERSEACHINESE BANK FL.R 22-32 15/06S	USD	600,000	540,022.50	0.29
United States of America			714,808.04	0.39
DEUTSCHE BANK AG NEW FL.R 21-32 28/05S	USD	1,000,000	714,808.04	0.39
Undertakings for Collective Investment			49,008,540.61	26.74
Shares/Units in investment funds			49,008,540.61	26.74
Equity funds			49,008,540.61	26.74
INVESCO FD ASIA CONS DE -I- USD CAP	USD	1,801,987	16,437,752.50	8.97
INVESCO FD ASIA OPP EQ -I- USD CAP	USD	3,519,922	32,570,788.11	17.77
Total securities portfolio			166,813,594.19	91.03

LUX IM – ESG Ambienta Infrastructure Income

LUX IM – ESG Ambienta Infrastructure Income

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		54,429,409.59
Securities portfolio at market value	2.3	48,772,532.11
<i>Cost price</i>		49,767,936.89
Options (long positions) at market value	2.6	104,843.00
<i>Options purchased at cost</i>		104,118.50
Cash at banks and liquidities		979,359.82
Amount due from broker/counterparty		1,652,840.90
Receivable for investments sold		2,498,102.08
Receivable on subscriptions		132,391.02
Net unrealised appreciation on forward foreign exchange contracts	2.7	167,380.47
Net unrealised appreciation on financial futures	2.8	10,855.00
Dividends receivable on securities portfolio		7,386.80
Interests receivable, net		102,707.67
Other assets		1,010.72
Liabilities		2,815,818.11
Options (short positions) at market value	2.6	2,356.04
<i>Options sold at cost</i>		5,852.39
Amount due to broker/counterparty		9,280.20
Payable on investments purchased		2,303,922.98
Payable on redemptions		287,531.29
Management fees payable	4	158,524.80
Depositary fees payable	6	2,566.29
Administration fees payable	7	42,438.74
Interests payable, net		25.47
Other liabilities		9,172.30
Net asset value		51,613,591.48

LUX IM – ESG Ambienta Infrastructure Income

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		201,509.68
Dividends on securities portfolio, net		115,997.91
Dividends received on CFDs		3,320.55
Interests on bonds and money market instruments, net		64,551.01
Interests received on CFDs		1,888.74
Bank interests on cash accounts		10,226.32
Securities lending income	2.12,9	5,086.59
Other income		438.56
Expenses		693,722.10
Management fees	4	473,981.86
Performance fees	5	7,667.27
Depositary fees	6	7,677.49
Administration fees	7	126,898.78
Domiciliary fees		176.39
Audit fees		1,665.98
Legal fees		1,061.85
Transaction fees	2.14	27,736.06
Directors fees		48.19
Subscription tax ("Taxe d'abonnement")	8	14,134.95
Interests paid on bank overdraft		18,898.11
Interests paid on CFDs		6,830.25
Banking fees		1,891.01
Other expenses		5,053.91
Net income / (loss) from investments		(492,212.42)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	20,527.82
- options	2.6	225,740.02
- forward foreign exchange contracts	2.7	(306,394.24)
- financial futures	2.8	27,407.50
- CFDs	2.9	99,092.20
- foreign exchange	2.5	52,446.16
Net realised profit / (loss)		(373,392.96)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(1,102,459.71)
- options	2.6	1,544.85
- forward foreign exchange contracts	2.7	166,043.55
- financial futures	2.8	10,360.00
Net increase / (decrease) in net assets as a result of operations		(1,297,904.27)
Subscriptions of capitalisation shares		48,176,658.44
Redemptions of capitalisation shares		(16,469,621.65)
Net increase / (decrease) in net assets		30,409,132.52
Net assets at the beginning of the year		21,204,458.96
Net assets at the end of the year		51,613,591.48

LUX IM – ESG Ambienta Infrastructure Income

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	51,613,591.48	21,204,458.96
DI - EUR - Capitalisation			
Number of shares		323,655.584	112,043.222
Net asset value per share	EUR	97.14	101.03
E - EUR - Capitalisation			
Number of shares		192,939.237	31,855.924
Net asset value per share	EUR	98.40	101.44
F - EUR - Capitalisation			
Number of shares		1,001.574	373.509
Net asset value per share	EUR	98.71	101.54
H - EUR - Capitalisation			
Number of shares		11,069.061	65,182.847
Net asset value per share	EUR	98.40	101.48

LUX IM – ESG Ambienta Infrastructure Income

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	112,043.222	264,970.081	53,357.719	323,655.584
E - EUR - Capitalisation	31,855.924	205,488.460	44,405.147	192,939.237
F - EUR - Capitalisation	373.509	1,829.544	1,201.479	1,001.574
H - EUR - Capitalisation	65,182.847	12,604.710	66,718.496	11,069.061

LUX IM – ESG Ambienta Infrastructure Income

Securities portfolio as at 31/12/22

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			26,909,653.83	52.14
Shares			13,207,508.55	25.59
Canada			1,593,167.82	3.09
CANADIAN NATIONAL RAILWAY	USD	2,444	275,939.55	0.53
CANADIAN NATIONAL RAILWAY	CAD	645	72,662.50	0.14
CANADIAN PACIFIC RAILWAY	USD	7,902	558,655.44	1.08
CANADIAN PACIFIC RAILWAY	CAD	649	45,803.32	0.09
WASTE CONNECTIONS INC	USD	5,114	640,107.01	1.24
Denmark			633,529.56	1.23
ORSTED	DKK	7,446	633,529.56	1.23
France			2,493,653.03	4.83
AEROPORTS DE PARIS-ADP- EIFFAGE	EUR	4,869	614,711.25	1.19
GETLINK ACT	EUR	3,686	344,567.28	0.67
VEOLIA ENVIRONNEMENT SA	EUR	32,620	495,497.80	0.96
VINCI SA	EUR	15,357	373,942.95	0.72
	EUR	7,055	664,933.75	1.29
Germany			916,433.02	1.78
E.ON SE	EUR	57,472	539,777.02	1.05
VONOVIA SE	EUR	16,800	376,656.00	0.73
Italy			1,498,985.11	2.90
ENEL SPA	EUR	95,211	485,671.31	0.94
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	54,098	516,094.92	1.00
TERNA SPA	EUR	70,189	497,218.88	0.96
Spain			1,834,611.19	3.55
AENA SME SA	EUR	4,089	487,204.35	0.94
CELLNEX TELECOM SA	EUR	12,376	389,844.00	0.76
FERROVIAL SA	EUR	19,890	489,890.70	0.95
IBERDROLA SA	EUR	38,209	420,872.14	0.82
OPDENERGY HOLDINGS SA	EUR	12,000	46,800.00	0.09
Switzerland			496,401.40	0.96
FLUGHAFEN ZUERICH AG	CHF	3,363	496,401.40	0.96
United Kingdom			1,201,754.74	2.33
NATIONAL GRID PLC	GBP	45,462	516,321.73	1.00
SSE PLC	GBP	35,121	685,433.01	1.33
United States of America			2,538,972.68	4.92
AMERICAN WATER WORKS CO INC	USD	4,439	644,136.71	1.25
CORE ET MAIN - REG SHS -A-	USD	10,000	184,221.63	0.36
EXELON CORP	USD	12,850	519,589.84	1.01
NEXTERA ENERGY	USD	7,183	566,208.82	1.10
WASTE MANAGEMENT	USD	4,195	624,815.68	1.21
Bonds			13,702,145.28	26.55
France			3,068,439.50	5.95
AUTOROUTES DU SUD FRA 2.95 14-24 17/01A	EUR	500,000	501,892.50	0.97
SCHNEIDER ELECTRIC 1.50 15-23 08/09A	EUR	1,500,000	1,488,660.00	2.88
VEOLIA ENVIRONN. 0.314 16-23 04/10A	EUR	300,000	295,227.00	0.57
VEOLIA ENVIRONNEMENT 0.892 19-24 14/01A	EUR	800,000	782,660.00	1.52
Germany			6,162,228.70	11.94
E.ON SE 0.00 19-24 28/08U	EUR	1,080,000	1,029,013.20	1.99
GERMANY 0.00 21-23 10/03A	EUR	1,000,000	997,590.00	1.93
GERMANY 0.00 21-23 16/06A	EUR	1,500,000	1,488,090.00	2.88

LUX IM – ESG Ambienta Infrastructure Income

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GERMANY 1.50 13-23 15/05U	EUR	2,650,000	2,647,535.50	5.13
Italy			491,127.50	0.95
ACEA SPA 2.625 14-24 15/07A	EUR	500,000	491,127.50	0.95
Netherlands			1,610,772.80	3.12
ENEL FIN INTL 0.00 19-24 17/06A	EUR	1,060,000	1,010,370.80	1.96
NETHERLANDS 3.75 06-23 15/01A	EUR	600,000	600,402.00	1.16
Portugal			498,220.00	0.97
IE2 HOLDCO 2.375 15-23 27/11A	EUR	500,000	498,220.00	0.97
United Kingdom			1,446,682.33	2.80
NATIONAL GRID ELEC 0.19 20-25 20/01A	EUR	638,000	596,743.73	1.16
SSE PLC 1.25 20-25 16/04A	EUR	520,000	492,681.80	0.95
SSE PLC 1.75 15-23 08/09A	EUR	360,000	357,256.80	0.69
United States of America			424,674.45	0.82
NATIONAL GRID 0.75 18-23 08/08A	EUR	430,000	424,674.45	0.82
Money market instruments			16,774,485.63	32.50
Treasury market			16,774,485.63	32.50
France			4,082,297.74	7.91
FRANCE TREASURY BILL ZCP 190423	EUR	1,900,000	1,886,656.59	3.66
FRANCE TREASURY BILL ZCP 220323	EUR	2,200,000	2,195,641.15	4.25
Germany			10,195,183.95	19.75
GERM TREA BILL ZCP 13-04-23	EUR	2,000,000	1,985,346.05	3.85
GERM TREA BILL ZCP 21-06-23	EUR	2,250,000	2,225,332.55	4.31
GERM TREA BILL ZCP 22-02-23	EUR	4,000,000	3,992,787.02	7.74
GERM TREA BILL ZCP 22-03-23	EUR	2,000,000	1,991,718.33	3.86
Netherlands			2,497,003.94	4.84
DUTC TREA CERT ZCP 30-01-23	EUR	2,500,000	2,497,003.94	4.84
Undertakings for Collective Investment			5,088,392.65	9.86
Shares/Units in investment funds			5,088,392.65	9.86
Other funds			5,088,392.65	9.86
AMBIENTA X ALPHA FD CL -H2- EUR CAP	EUR	5,205	5,088,392.65	9.86
Total securities portfolio			48,772,532.11	94.50

LUX IM – ESG Blackrock Global Conservative Opportunities

LUX IM – ESG Blackrock Global Conservative Opportunities

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		13,490,985.87
Securities portfolio at market value	2.3	13,452,889.12
<i>Cost price</i>		<i>14,910,884.21</i>
Cash at banks and liquidities		26,016.70
Receivable on subscriptions		7,538.52
Dividends receivable on securities portfolio		2,856.63
Interests receivable, net		1,416.89
Other assets		268.01
Liabilities		73,750.89
Payable on redemptions		13,374.27
Management fees payable	4	45,516.30
Depositary fees payable	6	678.28
Administration fees payable	7	12,865.93
Other liabilities		1,316.11
Net asset value		13,417,234.98

LUX IM – ESG Blackrock Global Conservative Opportunities

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		71,634.39
Dividends on securities portfolio, net		61,409.97
Bank interests on cash accounts		374.64
Securities lending income	2.12,9	9,440.08
Other income		409.70
Expenses		247,710.55
Management fees	4	177,452.93
Depositary fees	6	2,684.80
Administration fees	7	50,904.66
Domiciliary fees		56.71
Audit fees		82.20
Legal fees		685.29
Transaction fees	2.14	7,257.20
Directors fees		8.13
Subscription tax ("Taxe d'abonnement")	8	4,955.18
Interests paid on bank overdraft		974.98
Banking fees		757.00
Other expenses		1,891.47
Net income / (loss) from investments		(176,076.16)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(318,493.00)
- foreign exchange	2.5	(460.42)
Net realised profit / (loss)		(495,029.58)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(1,547,515.42)
Net increase / (decrease) in net assets as a result of operations		(2,042,545.00)
Subscriptions of capitalisation shares		8,615,156.33
Redemptions of capitalisation shares		(7,534,699.54)
Net increase / (decrease) in net assets		(962,088.21)
Net assets at the beginning of the year		14,379,323.19
Net assets at the end of the year		13,417,234.98

LUX IM – ESG Blackrock Global Conservative Opportunities

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	13,417,234.98	14,379,323.19
DI - EUR - Capitalisation			
Number of shares		116,883.645	84,835.164
Net asset value per share	EUR	85.52	100.11
E - EUR - Capitalisation			
Number of shares		38,766.949	21,185.962
Net asset value per share	EUR	86.65	100.54
F - EUR - Capitalisation			
Number of shares		10.861	10.006
Net asset value per share	EUR	86.94	100.64
H - EUR - Capitalisation			
Number of shares		711.612	37,362.174
Net asset value per share	EUR	86.63	100.51

LUX IM – ESG Blackrock Global Conservative Opportunities

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	84,835.164	59,489.071	27,440.590	116,883.645
E - EUR - Capitalisation	21,185.962	32,418.450	14,837.463	38,766.949
F - EUR - Capitalisation	10.006	0.855	0.000	10.861
H - EUR - Capitalisation	37,362.174	830.356	37,480.918	711.612

LUX IM – ESG Blackrock Global Conservative Opportunities

Securities portfolio as at 31/12/22

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			134,500.50	1.00
Bonds			134,500.50	1.00
Ireland			134,500.50	1.00
ISHARES PHYSICAL GOLD ETC	EUR	4,050	134,500.50	1.00
Undertakings for Collective Investment			13,318,388.62	99.26
Shares/Units in investment funds			13,318,388.62	99.26
Bond funds			1,493,746.24	11.13
ISHARES PLC GOVT BD EUR CAP	EUR	918	199,940.40	1.49
ISHARES VII PLC ISHARES USD TREASURY BD 3-7Y UCITS ETF EUR HED DIS	EUR	292,809	1,293,805.84	9.64
Equity funds			2,752,589.39	20.52
ISHARES EDGE MSCI WLD MINIM VOL ESG UEHC	EUR	67,440	358,848.24	2.67
ISHARES IV PLC MSCI EM ESG ENHANCED UCITS USD CAP	EUR	96,855	454,976.36	3.39
ISHARES IV PLC MSCI JAPAN ESG ENHANCED USD CAP	EUR	44,481	225,874.52	1.68
ISHARES IV PLC MSCI USA ESG ENHANCED ETF USD CAP	EUR	97,238	630,977.38	4.70
ISHARES IV PLC MSCI USA SRI UCITS ETF EUR H DIS	EUR	295	409,401.00	3.05
ISHARES JPM ESG USD EM BD UCITS ETF EUR H CAP	EUR	109,293	441,620.23	3.29
ISHARES MSCI EUROPE ESG ENHANCED UCITS ETF EUR CAP	EUR	31,931	192,256.55	1.43
ISHARES MSCI UK IMI ESG LEADERS UCITS ETF GBP DIS	GBP	7,207	38,635.11	0.29
Other funds			9,072,052.99	67.62
BGF ESG EM LOCAL CCY BD FD -I2- EUR CAP	EUR	19,755	191,423.14	1.43
BLACKROCK AD US EQ FD D EUR HEDGED CAP	EUR	4,223	549,880.59	4.10
BLACKROCK FUNDS I HIGH YIELD ESG CRED SCREEN F D USD CAP	USD	5,837	576,635.07	4.30
BLACKROCK GLB UNCONSTRAINED EQ FD -D- HED EUR CAP	EUR	4,477	424,103.44	3.16
BLACKROCK ICS EURO LIQUID ENVIRON PREM EUR DIS	EUR	6,822	670,645.80	5.00
ISHARES CORP BOND SRI 0 3YR UCITS ETF EU DIS	EUR	142,476	685,138.59	5.11
ISHARES EURO CORP ESG UCITS ETF EUR DIS	EUR	157,609	711,904.09	5.31
ISHARES EURO GOVT BOND CLIMATE UCITS ETF EUR CAP	EUR	86,493	347,900.79	2.59
ISHARES EURO ULTRASHORT BD ESG UCITS ETF DIS	EUR	302,699	1,511,709.08	11.27
ISHARES GREEN BOND INDEX FD IE INST EUR CAP	EUR	144,385	1,285,455.29	9.58
ISHARES III PLC GLOBAL GOVT BD UCITS ETF EUR HEDGED DIS	EUR	115,017	478,896.28	3.57
ISHARES II PLC USD TIPS EUR-H CAP	EUR	89,309	454,207.71	3.39
ISHARES II USD CORP BOND ESG UCITS ETF HED EUR DIS	EUR	287,807	1,184,153.12	8.83
Total securities portfolio			13,452,889.12	100.27

LUX IM – Risk Allocation Fund

LUX IM – Risk Allocation Fund

Statement of net assets as at 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		29,029,437.17
Securities portfolio at market value	2.3	25,331,437.78
<i>Cost price</i>		26,654,898.49
Options (long positions) at market value	2.6	5,568.84
<i>Options purchased at cost</i>		9,017.44
Cash at banks and liquidities		1,864,161.95
Amount due from broker/counterparty		1,717,372.65
Dividends receivable on securities portfolio		8,058.88
Interests receivable, net		102,264.49
Other assets		572.58
Liabilities		88,109.08
Payable on redemptions		20,435.28
Net unrealised depreciation on financial futures	2.8	1,081.76
Management fees payable	4	39,531.45
Depositary fees payable	6	1,461.87
Administration fees payable	7	20,619.20
Interests payable, net		84.17
Other liabilities		4,895.35
Net asset value		28,941,328.09

LUX IM – Risk Allocation Fund

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		673,125.59
Dividends on securities portfolio, net		67,450.60
Interests on bonds, net		587,160.04
Bank interests on cash accounts		14,028.96
Securities lending income	2.12,9	3,931.33
Other income		554.66
Expenses		292,559.34
Management fees	4	155,921.48
Depositary fees	6	5,731.20
Administration fees	7	80,829.29
Domiciliary fees		119.34
Audit fees		1,449.25
Legal fees		2,058.82
Transaction fees	2.14	13,246.09
Directors fees		37.15
Subscription tax ("Taxe d'abonnement")	8	5,392.79
Interests paid on bank overdraft		17,362.12
Banking fees		3,668.92
Other expenses		6,742.89
Net income / (loss) from investments		380,566.25
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(401,832.38)
- options	2.6	(163,220.13)
- financial futures	2.8	(369,894.45)
- foreign exchange	2.5	261,211.94
Net realised profit / (loss)		(293,168.77)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(1,261,700.88)
- options	2.6	(16,744.15)
- financial futures	2.8	(204,316.54)
Net increase / (decrease) in net assets as a result of operations		(1,775,930.34)
Subscriptions of capitalisation shares		6,338,474.23
Redemptions of capitalisation shares		(2,586,569.48)
Net increase / (decrease) in net assets		1,975,974.41
Net assets at the beginning of the year		26,965,353.68
Net assets at the end of the year		28,941,328.09

LUX IM – Risk Allocation Fund

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	28,941,328.09	26,965,353.68
B - EUR - Capitalisation			
Number of shares		211,638.816	184,055.898
Net asset value per share	EUR	104.93	111.60
DI - EUR - Capitalisation			
Number of shares		66,639.099	59,474.206
Net asset value per share	EUR	101.07	108.03

LUX IM – Risk Allocation Fund

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	184,055.898	47,733.337	20,150.419	211,638.816
DI - EUR - Capitalisation	59,474.206	11,268.944	4,104.051	66,639.099

LUX IM – Risk Allocation Fund

Securities portfolio as at 31/12/22

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			23,759,417.51	82.10
Bonds			18,674,507.96	64.53
Belgium			507,201.00	1.75
EUROPEAN UNION 0.00 21-28 04/10A	EUR	600,000	507,201.00	1.75
Denmark			803,872.71	2.78
DENMARK 0.5 19-29 15/11A	DKK	6,890,000	803,872.71	2.78
Germany			745,889.10	2.58
KREDITANS.FUER WIEDER.2.05 06-26 16/02S	JPY	100,000,000	745,889.10	2.58
Ireland			94,303.00	0.33
FCA BANK SPA 0.50 19-24 13/09A	EUR	100,000	94,303.00	0.33
Italy			8,565,959.52	29.60
AUTOSTRATE ITALIA SPA 1.875 15-25 04/11A	EUR	200,000	185,682.00	0.64
BANCO BPM 3.375 22-32 19/01A	EUR	200,000	167,145.00	0.58
ESSELUNGA SPA 0.875 17-23 25/10A	EUR	100,000	97,678.50	0.34
INTESA SANPAOLO 2.3750 20-30 22/12A	EUR	250,000	182,742.50	0.63
ITALY 0.40 16-24 11/04S	EUR	1,500,000	1,554,543.60	5.37
ITALY 0.45 17-23 22/05S	EUR	1,300,000	1,338,294.46	4.62
ITALY 0.50 15-23 20/04S	EUR	500,000	517,742.98	1.79
ITALY 0.65 20-26 15/05S	EUR	1,000,000	1,116,188.52	3.86
ITALY 1.1 22-27 01/04S	EUR	300,000	269,980.50	0.93
ITALY 1.40 20-25 26/05S	EUR	500,000	511,903.96	1.77
ITALY 1.65 15-32 01/03S	EUR	400,000	319,952.00	1.11
ITALY 1.75 19-24 01/07S	EUR	1,700,000	1,665,881.00	5.76
MEDIOBANCA 0.875 19-26 15/01A	EUR	300,000	273,289.50	0.94
UNICREDIT SPA 0.85 21-31 19/01A	EUR	500,000	364,935.00	1.26
Jersey			1,518,622.00	5.25
DB ETC PLC - GOLD	EUR	13,400	1,518,622.00	5.25
Luxembourg			418,397.35	1.45
BEI 8.50 14-24 17/09A	ZAR	3,100,000	173,278.12	0.60
EUROP.INVEST.BK 3.10 16-26 17/08S	AUD	400,000	245,119.23	0.85
Spain			549,639.00	1.90
BANCO SANTANDER SA 2.50 15-25 18/03A	EUR	200,000	195,431.00	0.68
SPAIN 0.00 21-27 31/01A	EUR	400,000	354,208.00	1.22
United States of America			5,470,624.28	18.90
UNITED STATES 0.125 21-23 31/07S	USD	2,000,000	1,826,285.86	6.31
UNITED STATES 0.375 17-27 15/01S	USD	600,000	655,512.43	2.26
UNITED STATES 0.375 21-24 15/07S	USD	3,400,000	2,988,825.99	10.33
Floating rate notes			4,906,417.55	16.95
France			896,545.00	3.10
AXA-UAP PERPETUAL SUB FL.R 03-XX 29/01Q	EUR	700,000	567,917.00	1.96
EDF FL.R 19-XX 03/12A	EUR	400,000	328,628.00	1.14
Italy			1,650,169.38	5.70
ENI SPA FL.R 20-XX 13/10A	EUR	400,000	333,572.00	1.15
INTESA SAN PAOLO FL.R 17-XX 16/05S	EUR	400,000	386,556.00	1.34
ITALY FL.R 20-30 14/07S	EUR	400,000	322,657.60	1.11
UNICREDIT SPA FL.R 16-23 31/05Q	USD	250,000	233,956.78	0.81
UNICREDIT SPA FL.R 17-49 03/12S	EUR	200,000	193,937.00	0.67
UNICREDIT SPA FL.R 17-XX 03/06S	EUR	200,000	179,490.00	0.62

LUX IM – Risk Allocation Fund

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			286,873.50	0.99
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	300,000	286,873.50	0.99
Spain			757,522.00	2.62
BANCO BILBAO VIZCAYA FL.R 19-XX 29/06Q	EUR	400,000	390,050.00	1.35
BANCO SANTANDER SA FL.R 17-XX 29/03Q	EUR	200,000	191,724.00	0.66
BANCO SANTANDER SA FL.R 18-XX 19/06Q	EUR	200,000	175,748.00	0.61
Switzerland			187,240.42	0.65
UBS GROUP FUNDING FL.R 18-XX 31/01A	USD	200,000	187,240.42	0.65
United Kingdom			491,175.50	1.70
CREDIT SUISSE AG LDN FL.R 15-25 26/11S	EUR	200,000	189,383.00	0.65
LLOYDS BANKING GROUP FL.R 17-24 21/06Q	EUR	300,000	301,792.50	1.04
United States of America			636,891.75	2.20
CITIGROUP FL.R 17/27 20/10A	USD	300,000	262,060.27	0.91
GOLDMAN SACHS GROUP FL.R 18-23 23/02Q	USD	400,000	374,831.48	1.30
Convertible bonds			178,492.00	0.62
Netherlands			178,492.00	0.62
RABOBANK FL.R 20-XX 29/06S	EUR	200,000	178,492.00	0.62
Undertakings for Collective Investment			1,572,020.27	5.43
Shares/Units in investment funds			1,572,020.27	5.43
Bond funds			1,292,993.27	4.47
ISHARES III PLC JP MORGAN EM LOC GOVT BD UCITS USD DIS	EUR	6,000	245,490.00	0.85
ISHARES V PLC ISHARES MSCI WORLD EUR H	EUR	7,900	506,350.50	1.75
XTRACKERS II HARVEST CCH SB DR -1D- USD DIS	EUR	27,101	541,152.77	1.87
Other funds			279,027.00	0.96
ISHARES IV-ISHARES MSCI EM SRI UCITS ETF EUR CAP	EUR	43,000	279,027.00	0.96
Total securities portfolio			25,331,437.78	87.53

LUX IM – Pictet Conservative Allocation

LUX IM – Pictet Conservative Allocation

Statement of net assets as at 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		4,362,487.59
Securities portfolio at market value	2.3	3,759,588.31
<i>Cost price</i>		3,783,099.24
Cash at banks and liquidities		543,874.94
Receivable on subscriptions		58,660.28
Interests receivable, net		336.50
Other assets		27.56
Liabilities		214,438.52
Payable on investments purchased		190,305.00
Payable on redemptions		19,008.69
Management fees payable	4	4,308.33
Depositary fees payable	6	131.47
Administration fees payable	7	639.61
Other liabilities		45.42
Net asset value		4,148,049.07

LUX IM – Pictet Conservative Allocation

Statement of operations and changes in net assets from 22/07/22 to 31/12/22

	Note	Expressed in EUR
Income		502.38
Bank interests on cash accounts		502.38
Expenses		6,705.33
Management fees	4	5,084.72
Depositary fees	6	154.46
Administration fees	7	751.00
Legal fees		8.18
Transaction fees	2.14	517.50
Subscription tax ("Taxe d'abonnement")	8	60.04
Banking fees		93.76
Other expenses		35.67
Net income / (loss) from investments		(6,202.95)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	8,678.26
- foreign exchange	2.5	(40.88)
Net realised profit / (loss)		2,434.43
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(23,510.93)
Net increase / (decrease) in net assets as a result of operations		(21,076.50)
Subscriptions of capitalisation shares		5,020,353.77
Redemptions of capitalisation shares		(851,228.20)
Net increase / (decrease) in net assets		4,148,049.07
Net assets at the beginning of the period		-
Net assets at the end of the period		4,148,049.07

LUX IM – Pictet Conservative Allocation

Statistics

		31/12/22
Total Net Assets	EUR	4,148,049.07
DI - EUR - Capitalisation		
Number of shares		38,826.728
Net asset value per share	EUR	97.96
E - EUR - Capitalisation		
Number of shares		3,404.339
Net asset value per share	EUR	98.89
F - EUR - Capitalisation		
Number of shares		79.815
Net asset value per share	EUR	98.07

LUX IM – Pictet Conservative Allocation

Changes in number of shares outstanding from 22/07/22 to 31/12/22

	Shares outstanding as at 22/07/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	0.000	47,207.670	8,380.942	38,826.728
E - EUR - Capitalisation	0.000	3,683.399	279.060	3,404.339
F - EUR - Capitalisation	0.000	79.815	0.000	79.815

LUX IM – Pictet Conservative Allocation

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			3,759,588.31	90.64
Shares/Units in investment funds			3,759,588.31	90.64
Bond funds			724,941.16	17.48
PICTET SICAV GLOBAL EMERGING DEBT -Z- USD CAP	USD	160	66,202.03	1.60
PICTET STRATEGIC CREDIT Z USD ACC	USD	1,780	160,035.63	3.86
PI EUR SHORT MID TERM BD.S Z	EUR	3,690	498,703.50	12.02
Mixed funds			861,773.70	20.78
PICTET SICAV MULTI ASSET GLOBAL OPP -ZX- EUR CAP	EUR	5,600	707,616.00	17.06
PICTET USA INDEX HZ EUR	EUR	510	154,157.70	3.72
Other funds			2,172,873.45	52.38
PICTET EUROLAND INDEX Z EUR	EUR	400	77,268.00	1.86
PICTET JAPAN INDEX -HZ EUR- CAP	EUR	145	27,502.15	0.66
PICTET SH TERM EMERGING CORPORATE BDS HZ	EUR	5,070	398,400.60	9.60
PICTET SICAV ABSOLUTE RETURN FIXED INCOME HZX EUR CAP	EUR	1,420	157,421.20	3.80
PICTET SICAV EUR SHORT TERM CORP BONDS -Z- EUR CAP	EUR	5,920	605,734.40	14.60
PICTET SICAV MMKT -Z- EUR CAP	EUR	3,630	503,527.10	12.14
PI EUR SHORT TERM HY Z	EUR	3,000	403,020.00	9.72
Total securities portfolio			3,759,588.31	90.64

LUX IM – Banor Catholic Values

LUX IM – Banor Catholic Values

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		55,448,103.36
Securities portfolio at market value	2.3	46,879,014.97
<i>Cost price</i>		47,355,011.18
Cash at banks and liquidities		6,584,846.68
Amount due from broker/counterparty		1,129,685.65
Receivable on subscriptions		632,295.10
Interests receivable, net		221,368.99
Other assets		891.97
Liabilities		633,580.76
Options (short positions) at market value	2.6	397,590.78
<i>Options sold at cost</i>		488,478.63
Bank overdrafts		18,833.23
Payable on redemptions		514.45
Management fees payable	4	146,276.18
Depositary fees payable	6	2,321.22
Administration fees payable	7	38,385.80
Performance fees payable	5	24,187.99
Interests payable, net		35.19
Other liabilities		5,435.92
Net asset value		54,814,522.60

LUX IM – Banor Catholic Values

Statement of operations and changes in net assets from 22/07/22 to 31/12/22

	Note	Expressed in EUR
Income		142,399.29
Dividends on securities portfolio, net		22,979.88
Interests on bonds and money market instruments, net		98,798.67
Bank interests on cash accounts		20,327.96
Other income		292.78
Expenses		318,259.02
Management fees	4	199,407.20
Performance fees	5	25,285.62
Depositary fees	6	3,032.67
Administration fees	7	50,151.21
Audit fees		832.16
Legal fees		53.76
Transaction fees	2.14	25,646.80
Directors fees		39.09
Subscription tax ("Taxe d'abonnement")	8	6,183.02
Interests paid on bank overdraft		4,684.27
Banking fees		357.93
Other expenses		2,585.29
Net income / (loss) from investments		(175,859.73)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(5,325.00)
- options	2.6	121,994.12
- foreign exchange	2.5	(86,165.71)
Net realised profit / (loss)		(145,356.32)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(475,996.21)
- options	2.6	90,887.85
Net increase / (decrease) in net assets as a result of operations		(530,464.68)
Subscriptions of capitalisation shares		55,693,936.83
Redemptions of capitalisation shares		(348,949.55)
Net increase / (decrease) in net assets		54,814,522.60
Net assets at the beginning of the period		-
Net assets at the end of the period		54,814,522.60

LUX IM – Banor Catholic Values

Statistics

		31/12/22
Total Net Assets	EUR	54,814,522.60
B - EUR - Capitalisation		
Number of shares		52,242.785
Net asset value per share	EUR	98.91
DI - EUR - Capitalisation		
Number of shares		213,012.378
Net asset value per share	EUR	97.32
E - EUR - Capitalisation		
Number of shares		4,234.971
Net asset value per share	EUR	99.19
E2 - EUR - Capitalisation		
Number of shares		181,635.915
Net asset value per share	EUR	100.43
F - EUR - Capitalisation		
Number of shares		119.816
Net asset value per share	EUR	97.86
H - EUR - Capitalisation		
Number of shares		104,788.291
Net asset value per share	EUR	97.76

LUX IM – Banor Catholic Values

Changes in number of shares outstanding from 22/07/22 to 31/12/22

	Shares outstanding as at 22/07/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	0.000	52,850.653	607.868	52,242.785
DI - EUR - Capitalisation	0.000	214,581.613	1,569.235	213,012.378
E - EUR - Capitalisation	0.000	4,268.314	33.343	4,234.971
E2 - EUR - Capitalisation	0.000	181,635.915	0.000	181,635.915
F - EUR - Capitalisation	0.000	119.816	0.000	119.816
H - EUR - Capitalisation	0.000	106,139.482	1,351.191	104,788.291

LUX IM – Banor Catholic Values

Securities portfolio as at 31/12/22

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			41,984,563.26	76.59
Shares			12,942,695.23	23.61
Finland			322,212.00	0.59
KONE OYJ -B-	EUR	6,600	322,212.00	0.59
France			1,521,292.65	2.78
ESSILORLUXOTTICA SA	EUR	2,255	387,747.25	0.71
KERING	EUR	729	351,815.40	0.64
L'OREAL SA	EUR	1,140	386,118.00	0.70
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	568	395,612.00	0.72
Germany			437,133.90	0.80
ADIDAS AG REG SHS	EUR	3,405	437,133.90	0.80
Ireland			282,928.70	0.52
LINDE PLC	EUR	914	282,928.70	0.52
Italy			1,465,052.26	2.67
AMPLIFON SPA	EUR	14,076	392,438.88	0.72
ENEL SPA	EUR	77,582	395,745.78	0.72
FINECOBANK	EUR	17,602	275,647.32	0.50
MONCLER SPA	EUR	8,002	401,220.28	0.73
Netherlands			798,145.75	1.46
FERRARI NV	EUR	1,841	373,723.00	0.68
UNIVERSAL MUSIC GROUP N.V.	EUR	18,554	424,422.75	0.77
Spain			387,399.60	0.71
INDITEX SHARE FROM SPLIT	EUR	15,373	387,399.60	0.71
Switzerland			372,021.83	0.68
NESTLE SA REG SHS	CHF	3,385	372,021.83	0.68
United States of America			7,356,508.54	13.42
ADOBE INC	USD	1,149	363,642.64	0.66
ALPHABET INC -C-	USD	5,555	463,242.16	0.85
AMAZON.COM INC	USD	7,824	617,469.95	1.13
APOLLO GLB MGMT --- REG SHS	USD	5,259	313,424.86	0.57
BERKSHIRE HATHAWAY -B-	USD	1,300	376,672.76	0.69
COCA-COLA CO	USD	6,386	382,866.64	0.70
ESTEE LAUDER COMPANIES INC -A-	USD	1,254	293,828.55	0.54
HOME DEPOT INC	USD	1,308	392,908.90	0.72
JPMORGAN CHASE CO	USD	2,091	261,156.91	0.48
MASTERCARD INC -A-	USD	1,189	388,151.40	0.71
META PLATFORMS INC A	USD	2,952	332,824.75	0.61
MICROSOFT CORP	USD	2,271	513,133.37	0.94
MOODY S CORP	USD	1,430	379,308.96	0.69
NETFLIX INC	USD	1,473	402,024.81	0.73
NIKE INC	USD	4,075	448,320.68	0.82
PAYPAL HOLDINGS	USD	4,779	316,135.79	0.58
S&P GLOBAL INC	USD	1,194	380,380.76	0.69
VISA INC -A-	USD	1,935	377,439.74	0.69
WALT DISNEY CO	USD	4,326	353,574.91	0.65
Bonds			25,900,266.54	47.25
France			2,891,838.96	5.28
AIR FRANCE - KLM 1.875 20-25 16/01A	EUR	300,000	272,466.00	0.50
AIR LIQUIDE FINANCE 1.25 15-25 03/06A	EUR	300,000	287,556.00	0.52
ESSILORLUXOTTICA 0.375 20-26 05/01A	EUR	300,000	277,468.50	0.51

LUX IM – Banor Catholic Values

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
FRANCE 0.50 15-25 25/05A	EUR	848,000	805,086.96	1.47
KERING 1.2500 22-25 05/05A	EUR	600,000	575,094.00	1.05
PEUGEOT SA 2 18-25 20/03A	EUR	400,000	386,016.00	0.70
RENAULT SA 1.0000 18-24 18/04A	EUR	300,000	288,151.50	0.53
Germany			7,331,818.93	13.38
ADIDAS AG 0.0000 20-24 09/09A	EUR	600,000	568,683.00	1.04
BUNDESSCHATZANWEISUNGEN 0.4 22-24 13/09A	EUR	1,676,685	1,616,114.76	2.95
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	300,000	283,482.00	0.52
GERMANY 1.50 13-23 15/05U	EUR	4,868,066	4,863,539.17	8.87
Ireland			281,977.50	0.51
ABBOTT IRL FINANCING 1.50 18-26 27/09A	EUR	300,000	281,977.50	0.51
Italy			8,170,679.59	14.91
BUONI POLIENNAL 0.0000 22-23 29/11S	EUR	2,233,000	2,177,208.50	3.97
ENI SPA 3.75 13-25 12/09A	EUR	500,000	508,525.00	0.93
ESSELUNGA SPA 0.875 17-23 25/10A	EUR	300,000	293,035.50	0.53
ILLIMITY BANK SPA 6.625 22-25 09/12A	EUR	300,000	302,163.00	0.55
IMA SPA 3.75 20-28 15/01S	EUR	300,000	248,101.50	0.45
INTESA SANPAOLO 3.928 14-26 15/09A	EUR	300,000	296,868.00	0.54
ITALY 0.0000 21-24 15/12S	EUR	2,292,000	2,157,723.18	3.94
ITALY 1.1 22-27 01/04S	EUR	1,186,000	1,067,322.91	1.95
NEXI SPA 1.625 21-26 30/04S	EUR	300,000	274,035.00	0.50
TELECOM ITALIA SPA 2.75 19-25 15/04A	EUR	300,000	278,562.00	0.51
UBI BANCA 1.625 19-25 21/04A	EUR	600,000	567,135.00	1.03
Luxembourg			298,407.00	0.54
ROSSINI SARL 6.75 18-25 30/10S	EUR	300,000	298,407.00	0.54
Netherlands			4,135,696.26	7.54
COCA-COLA CO 1.000 16-24 11/11A	EUR	600,000	583,059.00	1.06
ENEL FIN INTL 0.25 22-25 17/11A	EUR	500,000	455,732.50	0.83
FERRARI N.V. 1.5 20-25 27/05A	EUR	623,000	591,065.02	1.08
FERRARI NV 1.50 16-23 16/03A	EUR	577,000	575,626.74	1.05
GSK CONSUMER HE 1.2500 22-26 29/03A	EUR	300,000	277,686.00	0.51
PROSUS NV 1.2070 22-26 19/01A	EUR	300,000	270,553.50	0.49
SAIPEM FIN INTL BV 3.75 16-23 08/09A	EUR	250,000	249,400.00	0.45
SHELL INTL FINANCE 2.50 14-26 24/03A	EUR	300,000	291,870.00	0.53
UNILEVER FINANC 0.7500 22-26 28/02A	EUR	600,000	556,644.00	1.02
VOLKSWAGEN INTL FIN 0.05 20-24 10/06AA	EUR	300,000	284,059.50	0.52
Spain			805,688.64	1.47
SPAIN 0.0 22-25 31/05A	EUR	864,000	805,688.64	1.47
United Kingdom			283,014.00	0.52
ROLLS ROYCE PLC 0.875 18-24 09/05A	EUR	300,000	283,014.00	0.52
United States of America			1,701,145.66	3.10
AT&T INC 3.50 13-25 17/12A	EUR	250,000	252,550.00	0.46
GENERAL MOTORS FINAN 1.0 22-25 24/02A	EUR	500,000	467,670.00	0.85
KRAFT HEINZ FOODS CO 1.50 16-24 24/05A	EUR	300,000	293,734.50	0.54
NETFLIX INC 3 20-25 28/04S	EUR	408,000	402,653.16	0.73
ZIMMER BIOMET HOLDING 2.425 16-26 13/12A	EUR	300,000	284,538.00	0.52
Floating rate notes			2,899,352.74	5.29
Italy			1,787,960.74	3.26
FINECO BANK SPA FL.R 21-27 21/10A	EUR	633,000	541,866.99	0.99
UNICREDIT FL.R 22-27 15/11A	EUR	500,000	508,992.50	0.93
UNICREDIT SPA FL.R 17-49 03/12S	EUR	250,000	242,421.25	0.44
UNICREDIT SPA FL.R 19-29 20/02A	EUR	500,000	494,680.00	0.90

LUX IM – Banor Catholic Values

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			571,893.00	1.04
VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A	EUR	600,000	571,893.00	1.04
Switzerland			539,499.00	0.98
CREDIT SUISSE GROUP FL.R 17-25 17/07A	EUR	600,000	539,499.00	0.98
Convertible bonds			242,248.75	0.44
Italy			242,248.75	0.44
FINECO BANK SPA FL.R 19-XX 03/12S	EUR	250,000	242,248.75	0.44
Money market instruments			4,894,451.71	8.93
Treasury market			4,894,451.71	8.93
Italy			4,894,451.71	8.93
ITAL BUON ORDI DEL ZCP 28-04-23	EUR	4,941,000	4,894,451.71	8.93
Total securities portfolio			46,879,014.97	85.52

LUX IM – Vontobel Global Active Bond

LUX IM – Vontobel Global Active Bond

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		105,696,278.62
Securities portfolio at market value	2.3	89,354,934.62
<i>Cost price</i>		101,232,268.78
Options (long positions) at market value	2.6	11,440.22
<i>Options purchased at cost</i>		529,411.96
Cash at banks and liquidities		8,958,416.14
Amount due from broker/counterparty		5,041,124.39
Receivable on subscriptions		48,710.45
Net unrealised appreciation on forward foreign exchange contracts	2.7	647,069.83
Interests receivable, net		1,632,519.00
Other assets		2,063.97
Liabilities		1,957,745.36
Options (short positions) at market value	2.6	0.47
<i>Options sold at cost</i>		327,190.49
Bank overdrafts		692,237.75
Amount due to broker/counterparty		644,337.55
Payable on redemptions		32,730.72
Net unrealised depreciation on financial futures	2.8	108,816.61
Net unrealised depreciation on swaps	2.10	74,459.69
Management fees payable	4	295,259.09
Depository fees payable	6	5,254.83
Administration fees payable	7	74,119.42
Interests payable, net		4,886.63
Other liabilities		25,642.60
Net asset value		103,738,533.26

LUX IM – Vontobel Global Active Bond

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		6,305,508.77
Dividends on securities portfolio, net		830.80
Interests on bonds, net		6,055,767.41
Interests received on swaps		117,134.29
Bank interests on cash accounts		88,614.40
Securities lending income	2.12,9	41,784.11
Other income		1,377.76
Expenses		2,195,303.01
Management fees	4	1,383,368.47
Performance fees	5	1,386.58
Depositary fees	6	24,786.80
Administration fees	7	349,451.98
Domiciliary fees		492.69
Audit fees		4,477.71
Legal fees		3,227.92
Transaction fees	2.14	39,676.35
Directors fees		135.28
Subscription tax ("Taxe d'abonnement")	8	27,861.73
Interests paid on bank overdraft		101,319.65
Interests paid on swaps		229,432.15
Banking fees		12,565.23
Other expenses		17,120.47
Net income / (loss) from investments		4,110,205.76
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(13,456,681.71)
- options	2.6	(1,104,500.88)
- forward foreign exchange contracts	2.7	(11,494,769.47)
- financial futures	2.8	(1,890,049.82)
- swaps	2.10	757,825.29
- foreign exchange	2.5	6,621,381.15
Net realised profit / (loss)		(16,456,589.68)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(15,291,175.35)
- options	2.6	466,734.63
- forward foreign exchange contracts	2.7	2,076,683.70
- financial futures	2.8	(549,131.22)
- swaps	2.10	291,109.58
Net increase / (decrease) in net assets as a result of operations		(29,462,368.34)
Subscriptions of capitalisation shares		11,419,170.71
Redemptions of capitalisation shares		(38,109,619.51)
Net increase / (decrease) in net assets		(56,152,817.14)
Net assets at the beginning of the year		159,891,350.40
Net assets at the end of the year		103,738,533.26

LUX IM – Vontobel Global Active Bond

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	103,738,533.26	159,891,350.40	221,708,308.48
DI - EUR - Capitalisation				
Number of shares		519,902.056	605,486.848	787,913.302
Net asset value per share	EUR	88.61	111.70	115.34
E - EUR - Capitalisation				
Number of shares		573,495.851	673,786.341	790,627.332
Net asset value per share	EUR	97.37	121.84	125.03
F - EUR - Capitalisation				
Number of shares		3,852.854	3,617.908	4,027.369
Net asset value per share	EUR	97.13	121.16	123.98
H - EUR - Capitalisation				
Number of shares		17,544.971	93,700.147	295,311.729
Net asset value per share	EUR	82.95	103.85	106.61

LUX IM – Vontobel Global Active Bond

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	605,486.848	69,776.648	155,361.440	519,902.056
E - EUR - Capitalisation	673,786.341	44,017.599	144,308.089	573,495.851
F - EUR - Capitalisation	3,617.908	784.145	549.199	3,852.854
H - EUR - Capitalisation	93,700.147	5,827.304	81,982.480	17,544.971

LUX IM – Vontobel Global Active Bond

Securities portfolio as at 31/12/22

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			79,932,284.27	77.05
Bonds			55,067,827.71	53.08
Angola			497,471.63	0.48
REP OF ANGOLA(A 6.9270 20-27 19/02S	USD	578,571	497,471.63	0.48
Australia			142,101.00	0.14
APA INFRASTRUCTURE 1.25 21-33 15/03A	EUR	200,000	142,101.00	0.14
Bahamas			377,745.75	0.36
BAHAMAS 8.95 20-32 15/10S	USD	500,000	377,745.75	0.36
Belgium			153,089.00	0.15
SARENS FINANCE CO 5.75 20-27 21/02S	EUR	200,000	153,089.00	0.15
Bermuda			201,720.34	0.19
TENGIZCHEVROIL FIN 4.00 16-26 15/08S	USD	250,000	201,720.34	0.19
Brazil			222,641.85	0.21
PRUMO PART INVEST 7.5 19-31 31/12S	USD	251,063	222,641.85	0.21
Cayman Islands			2,823,268.73	2.72
MALDIVES SUKUK ISSU 9.875 21-26 08/04S	USD	800,000	590,679.23	0.57
PERU PAYROLL DEDUCT FIN 0.0 12-29 01/11U	USD	895,729	689,141.08	0.66
POINSETTIA FINANCE LT 6.625 16-31 17/06Q	USD	1,921,500	1,543,448.42	1.49
Chile			504,733.52	0.49
EMPRESA DE LOS 3.83 21-61 14/09S	USD	600,000	394,689.92	0.38
GUACOLDA ENERGIA SPA 4.56 15-25 30/04S	USD	400,000	110,043.60	0.11
Colombia			2,010,129.75	1.94
COLOMBIA 5.20 19-49 15/05S	USD	300,000	193,531.15	0.19
COLOMBIA 8.0000 22-33 20/04S	USD	300,000	282,995.36	0.27
FIDEI PA PACIFICO 8.25 16-35 15/01S	USD	1,817,920	1,533,603.24	1.48
Czech Republic			324,810.00	0.31
EP INFRASTRUCTURE AS 1.816 21-31 02/03A	EUR	500,000	324,810.00	0.31
Egypt			699,340.00	0.67
EGYPT 6.375 19-31 11/04A	EUR	1,000,000	699,340.00	0.67
Finland			998,176.93	0.96
STORA ENSO 7.25 06-36 15/04S	USD	1,000,000	998,176.93	0.96
France			8,570,005.15	8.26
ABEILLE VIE 6.25 22-33 09/09A	EUR	700,000	674,761.50	0.65
BOUYGUES 4.625 22-32 07/06A	EUR	400,000	410,718.00	0.40
CA ASSURANCES SA 2 20-30 17/07A	EUR	400,000	319,378.00	0.31
CIE DE PHALSBURG 5.00 19-24 27.03A	EUR	2,500,000	2,435,337.50	2.35
FIN IMMOBILIERE 6.0000 20-25 30/01A	EUR	2,444,000	1,899,138.65	1.83
HLDG INFRA TRANSPORT 1.625 20-29 18/09A	EUR	500,000	413,020.00	0.40
JC DECAUX SE 2.625 20-28 24/04A	EUR	300,000	269,007.00	0.26
LA BANQUE POSTALE 3 21-XX 20/05S	EUR	600,000	431,340.00	0.42
MACIF 2.125 21-52 21/06A	EUR	500,000	341,165.00	0.33
SOCIETE GENERALE SA 4.25 22-30 06/12A	EUR	800,000	772,820.00	0.74
UNIBAIL RODAMCO 0.8750 19-32 29/03A	EUR	300,000	212,125.50	0.20
VALEO SE 5.375 22-27 28/05A	EUR	400,000	391,194.00	0.38
Germany			6,950,638.15	6.70
ALLIANZ SE 2.6 21-99 31/12A	EUR	600,000	424,536.00	0.41
DEUTSCHE BANK AG 1.375 21-32 17/02A	EUR	1,000,000	732,865.00	0.71
DZ BANK AG DEUTSCHE 4.48 22-32 05/08A	EUR	400,000	376,965.99	0.36
GERMANY 1.5 13-23 15/02A	EUR	4,000,000	4,001,080.00	3.86

LUX IM – Vontobel Global Active Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
HBV REAL ESTATE BK 7.625 22-25 08/12A	GBP	600,000	672,794.66	0.65
LANDESBANK BADEN-WUER 2.2 19-29 09/05A	EUR	300,000	246,444.00	0.24
VONOVIA SE 4.75 22-27 23/05A	EUR	500,000	495,952.50	0.48
Hungary			496,970.00	0.48
HUNGARY 5.0000 22-27 22/02A	EUR	500,000	496,970.00	0.48
Ireland			1,178,951.77	1.14
ARAGVI FIN INTL DAC 8.45 21-26 29/04S	USD	1,400,000	938,891.86	0.91
SADEREA REG SHS 12.50 14-26 30/11S	USD	636,802	240,059.91	0.23
Israel			603,801.62	0.58
ISRAEL ELECTRIC 8.1000 96-96 15/12S	USD	500,000	603,801.62	0.58
Italy			5,034,157.55	4.85
ASTM SPA 2.3750 21-33 25/11A	EUR	700,000	510,051.50	0.49
INTESA SANPAOLO 2.3750 20-30 22/12A	EUR	500,000	365,485.00	0.35
INTESA SANPAOLO 4.9500 21-42 01/06S	USD	2,400,000	1,471,365.49	1.42
ITALY 0.05 19-23 15/01S	EUR	1,000,000	999,660.00	0.96
ITALY EMTN 6.00 98-28 04/08A	GBP	520,000	592,808.22	0.57
UNICREDIT SPA 0.85 21-31 19/01A	EUR	800,000	583,896.00	0.56
UNICREDIT SPA 3.127 21-32 03/06S	USD	400,000	285,463.84	0.28
UNICREDIT SPA 4.4500 21-XX XX/XXS	EUR	300,000	225,427.50	0.22
Jersey			213,052.08	0.21
PETROFAC LTD 9.75 21-26 15/11S	USD	400,000	213,052.08	0.21
Kenya			346,160.41	0.33
KENYA 6.875 14-24 24/06S	USD	400,000	346,160.41	0.33
Latvia			72,922.00	0.07
AIR BALTIC CORPORATI 6.75 19-24 30/07A	EUR	100,000	72,922.00	0.07
Luxembourg			3,275,115.98	3.16
ACU PETROLEO LUXEMBOURG 7.5 22-32 13/01S	USD	900,000	769,111.23	0.74
BANQUE INTERNATIONAL 1.75 21-31 18/05A	EUR	900,000	801,171.00	0.77
ELEVING GROUP S 9.5000 21-26 18/10S	EUR	600,000	554,511.00	0.53
HOLCIM CAPITAL CORP 6.875 09-39 29/09S	USD	800,000	756,566.60	0.73
TELECOM ITALIA CAP 7.721 08-38 04/06S06S	USD	500,000	393,756.15	0.38
Mexico			1,073,146.43	1.03
BANCO ACTIVER SA 9.5 19-32 18/12M	MXN	40,000,000	1,073,146.43	1.03
Mongolia			832,764.96	0.80
MONGOLIAN MTGE CORP 8.85 21-24 08/02S	USD	1,250,000	832,764.96	0.80
Netherlands			2,542,761.07	2.45
ENBW INTERNATIONAL FI 0.5 21-33 01/03A	EUR	300,000	209,937.00	0.20
ENEL FINANCE INTL 0.875 21-36 17/06A	EUR	300,000	194,526.00	0.19
IBERDROLA INTL BV 6.75 06-36 15/07S	USD	128,000	128,154.20	0.12
ING GROEP NV 3.875 21-99 31/12S	USD	1,600,000	1,100,537.20	1.06
JAB HOLDINGS B.V. 2.25 19-39 19/12A	EUR	300,000	206,667.00	0.20
KPN NV 8.375 00-30 01/10S	USD	300,000	315,807.06	0.30
LUNDIN ENERGY FINANCE 3.10 21-31 15/07S	USD	500,000	387,132.61	0.37
Nigeria			157,094.64	0.15
NIGERIA 8.25 21-51 28/09S	USD	250,000	157,094.64	0.15
Norway			439,467.02	0.42
DNO ASA 7.875 21-26 09/09Q	USD	500,000	439,467.02	0.42
Portugal			1,972,008.00	1.90
CP COMBOIOS DE PORTUG 5.70 10-30 05/02A	EUR	1,800,000	1,972,008.00	1.90

LUX IM – Vontobel Global Active Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Romania			730,963.00	0.70
ROMANIA 2.75 21-41 14/04A	EUR	400,000	225,424.00	0.22
ROMANIA 2.875 21-42 13/04A	EUR	900,000	505,539.00	0.49
Spain			1,231,943.08	1.19
ABERTIS INFRAES 3.3750 19-26 27/11A	GBP	300,000	307,377.10	0.30
CELLNEX FINANCE 2.0000 21-32 15/09A	EUR	400,000	299,682.00	0.29
ENFRAGEN ENERGIA SUR 5.375 20-30 17/12Q	USD	600,000	395,612.43	0.38
TELEFONICA EMISIONES 5.213 17-47 08/03S	USD	300,000	229,271.55	0.22
Switzerland			1,766,640.00	1.70
CREDIT SUISSE GROUP 0.625 21-33 18/01A	EUR	1,500,000	841,057.50	0.81
RAIFFEISEN SCHWEIZ 5.23 22-27 01/11A	EUR	900,000	925,582.50	0.89
Togo			1,511,749.18	1.46
BANQUE OUEST AFRICAINE 2.75 21-33 22/01A	EUR	2,000,000	1,511,749.18	1.46
Tunisia			408,716.95	0.39
BQ CENTRALE DE TUNISE 4.20 01-31 17/03S	JPY	120,000,000	408,716.95	0.39
Turkey			608,522.48	0.59
AYDEM YENILENEBILIR 7.75 21-27 02/08S	USD	300,000	231,404.87	0.22
ZORLU YENILENEBILIR EN 9.00 21-26 01/06S	USD	500,000	377,117.61	0.36
United Kingdom			2,889,459.77	2.79
CANARY WHARF GR INV 3.375 21-28 23/04S	GBP	750,000	594,702.79	0.57
CHESNARA PLC 4.7500 22-32 04/08U	GBP	369,000	306,932.20	0.30
HSBC HOLDINGS PLC 4.6 20-49 31/12S	USD	600,000	440,790.33	0.42
LEGAL AND GENERAL 5.625 20-XX 24/09S	GBP	800,000	778,289.07	0.75
STD CHARTERED 2.678 21-32 29/06S	USD	550,000	391,362.92	0.38
TULLOW OIL PLC 10.25 21-26 17/05S	USD	500,000	377,382.46	0.36
United States of America			2,739,435.42	2.64
APACHE CORP 7.375 97-47 15/08S	USD	700,000	667,475.74	0.64
BLACKSTONE PRIVATE CR 2.625 21-26 15/12S	USD	1,200,000	932,627.76	0.90
IBRD FL.R 16-26 11/08A	USD	500,000	422,321.96	0.41
PAPUA NEW GUINEA 18-28 04/10S	USD	500,000	409,036.39	0.39
STAPLES INC 10.75 19-27 15/04S	USD	450,000	307,973.57	0.30
Venezuela			466,152.50	0.45
CORP ANDINA 2.375 22-27 13/07A	EUR	500,000	466,152.50	0.45
Floating rate notes			23,773,696.75	22.92
Australia			457,586.83	0.44
QBE INSURANCE GROUP FL.R 14-44 02/12S	USD	500,000	457,586.83	0.44
Belgium			1,058,890.00	1.02
AGEAS NV FL.R 19-XX 10/06A	EUR	1,400,000	1,058,890.00	1.02
France			5,411,445.53	5.22
AXA FL.R 22-43 10/03A	EUR	400,000	366,893.80	0.35
AXA PERPETUAL SUB. FL.R 04-XX 29/04A	EUR	300,000	287,781.00	0.28
AXA S 16 SUB FL.R 04-49 06/02S	USD	300,000	228,320.91	0.22
CREDIT AGRICOLE FL.R 16-48 27/09A	EUR	500,000	484,565.00	0.47
CREDIT AGRICOLE SA FL.R 22-99 31/12Q	USD	500,000	377,644.97	0.36
EDF SA FL.R 20-XX 15/09A	EUR	1,600,000	1,167,344.00	1.13
LA POSTE FL.R 18-XX 29/01A	EUR	600,000	548,391.00	0.53
SCOR SE FL.R 18-XX XX/XXS	USD	1,000,000	724,914.45	0.70
SOCIETE GENERALE FL.R 22-43 21/01S	USD	1,900,000	1,225,590.40	1.18
Germany			2,370,592.00	2.29
CMZB FRANCFORT FL.R 22-32 06/12A	EUR	400,000	395,552.00	0.38
DEUTSCHE BANK A FL.R 21-49 31/12A	EUR	800,000	627,024.00	0.60

LUX IM – Vontobel Global Active Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DEUTSCHE BANK AG FL.R 20-30 19/11A	EUR	400,000	316,030.00	0.30
DEUTSCHE BANK AG FL.R 21-XX 30/04A	EUR	600,000	457,230.00	0.44
DEUTSCHE BANK FL.R 22-XX 30/04A	EUR	400,000	414,340.00	0.40
LANDESBANK BADEN-WUER FL.R 19-XX XX/XXA	EUR	200,000	160,416.00	0.15
Ireland			1,028,076.62	0.99
ZURICH FIN IRELAND FL.R 22-52 23/11S	GBP	1,000,000	1,028,076.62	0.99
Italy			3,038,857.05	2.93
ENI SPA FL.R 20-XX 13/10A	EUR	1,500,000	1,250,895.00	1.21
INTESA SANPAOLO S.P.A FL.R 22-33 21/11S	USD	500,000	478,308.25	0.46
MEDIOBANCA FL.R 22-29 07/02A	EUR	550,000	545,426.75	0.53
POSTE ITALIANE FL.R 21-XX 24/06A	EUR	500,000	383,312.50	0.37
UNICREDIT SPA -35 30/06S	USD	500,000	380,914.55	0.37
Luxembourg			899,675.12	0.87
CPI PROPERTY GR FL.R 20-99 31/12S	SGD	250,000	86,058.12	0.08
HELVETIA EUROPE FL.R 20-41 30/06A	EUR	700,000	545,097.00	0.53
MITSUBISHI UFJ INV FL.R 09-50 15/12Q	EUR	700,000	268,520.00	0.26
Netherlands			3,746,767.50	3.61
ACHMEA BV FL.R 19-XX XX/XXS	EUR	800,000	641,368.00	0.62
AEGON NV FL.R 04-XX 29/07Q	USD	250,000	187,070.50	0.18
AEGON NV FL.R 19-XX 15/04S	EUR	800,000	744,016.00	0.72
RABOBANK FL.R 22-XX 29/06S	EUR	1,000,000	859,785.00	0.83
VOLKSWAGEN INTL FIN FL.R 22-XX 28/03A3A	EUR	1,600,000	1,314,528.00	1.27
Portugal			352,262.50	0.34
BANCO COMERCIAL PORT FL.R 21-32 17/05A	EUR	500,000	352,262.50	0.34
Spain			987,609.00	0.95
CAIXABANK SA FL.R 21-XX 14/12Q	EUR	1,400,000	987,609.00	0.95
Switzerland			660,724.63	0.64
CREDIT SUISSE GROUP FL.R 17-XX XX/XXA	CHF	150,000	111,847.12	0.11
CREDIT SUISSE GROUP FL.R 20-28 14/01A	EUR	500,000	375,465.00	0.36
UBS GROUP SA FL.R 22-XX 16/02A	CHF	200,000	173,412.51	0.17
United Arab Emirates			487,699.81	0.47
MASHREQBANK PSC FL.R 22-33 24/02S	USD	500,000	487,699.81	0.47
United Kingdom			1,967,116.59	1.90
ABRDN PLC FL.R 21-XX XX/XXS	GBP	300,000	269,489.77	0.26
BARCLAYS PLC FL.R 22-34 29/01A	EUR	400,000	397,868.00	0.38
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	600,000	517,083.00	0.50
HSBC HOLDINGS P FL.R 22-33 11/08S	USD	500,000	438,299.82	0.42
HSBC HOLDING SUB FL.R 17-XX 04/07S	EUR	400,000	344,376.00	0.33
United States of America			1,306,393.57	1.26
APOLLO MANAGEME FL.R 19-50 14/01S	USD	1,129,000	894,439.70	0.86
CITIGROUP INC FL.R 14-34 29/01Q	USD	400,000	207,186.61	0.20
DEUTSCHE BANK AG NY FL.R 20-31 08/07S	USD	250,000	204,767.26	0.20
Convertible bonds			1,090,759.81	1.05
Colombia			352,312.67	0.34
FIDEICOMISO PA AUTO CV 6.05 21-36 15/06S	COP	2,235,852,000	352,312.67	0.34
Switzerland			320,793.14	0.31
EFG INTERNATIONAL AG FL.R 21-XX 24/03A	USD	400,000	320,793.14	0.31
United Kingdom			417,654.00	0.40
BANCO SANTANDER FL.R 21-XX XX/XXQ	EUR	600,000	417,654.00	0.40
Undertakings for Collective Investment			9,422,650.35	9.08

LUX IM – Vontobel Global Active Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Shares/Units in investment funds			9,422,650.35	9.08
Other funds			9,422,650.35	9.08
VONTOBEL FD CREDIT OPP E USD CAP	USD	67,000	9,422,650.35	9.08
Total securities portfolio			89,354,934.62	86.13

LUX IM – BlackRock Credit Defensive Strategies Fund

LUX IM – BlackRock Credit Defensive Strategies Fund

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		282,000,575.21
Securities portfolio at market value	2.3	278,944,061.06
<i>Cost price</i>		284,104,701.98
Cash at banks and liquidities		1,253,628.09
Amount due from broker/counterparty		60,301.58
Receivable on subscriptions		1,735,692.27
Interests receivable, net		1,231.07
Other assets		5,661.14
Liabilities		2,190,843.40
Bank overdrafts		13.18
Amount due to broker/counterparty		10,000.32
Payable on investments purchased		616,268.73
Payable on redemptions		534,037.42
Management fees payable	4	784,203.39
Depositary fees payable	6	14,446.85
Administration fees payable	7	203,773.67
Other liabilities		28,099.84
Net asset value		279,809,731.81

LUX IM – BlackRock Credit Defensive Strategies Fund

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		3,076.72
Interests on bonds, net		89.02
Bank interests on cash accounts		2,987.70
Expenses		4,844,754.96
Management fees	4	3,412,156.05
Performance fees	5	104,196.54
Depositary fees	6	62,120.28
Administration fees	7	876,574.53
Domiciliary fees		1,307.39
Audit fees		11,980.70
Legal fees		7,635.17
Transaction fees	2.14	222.36
Directors fees		362.73
Subscription tax ("Taxe d'abonnement")	8	169.97
Interests paid on bank overdraft		3,111.80
Banking fees		16,497.75
Other expenses		348,419.69
Net income / (loss) from investments		(4,841,678.24)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(1,535,393.37)
- foreign exchange	2.5	(14,012.04)
Net realised profit / (loss)		(6,391,083.65)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(12,597,404.77)
Net increase / (decrease) in net assets as a result of operations		(18,988,488.42)
Subscriptions of capitalisation shares		148,911,158.80
Redemptions of capitalisation shares		(155,636,482.66)
Net increase / (decrease) in net assets		(25,713,812.28)
Net assets at the beginning of the year		305,523,544.09
Net assets at the end of the year		279,809,731.81

LUX IM – BlackRock Credit Defensive Strategies Fund

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	279,809,731.81	305,523,544.09	279,738,019.54
C - EUR - Capitalisation				
Number of shares		16.655	53.624	53.624
Net asset value per share	EUR	91.65	97.71	99.37
DI - EUR - Capitalisation				
Number of shares		1,456,160.876	1,848,736.039	1,377,555.686
Net asset value per share	EUR	92.31	98.17	99.56
E - EUR - Capitalisation				
Number of shares		552,928.768	664,516.992	599,219.327
Net asset value per share	EUR	96.78	102.26	103.11
F - EUR - Capitalisation				
Number of shares		5,442.407	6,622.676	3,251.313
Net asset value per share	EUR	100.85	106.25	106.80
H - EUR - Capitalisation				
Number of shares		973,565.481	558,300.478	804,177.830
Net asset value per share	EUR	93.82	99.18	100.04

LUX IM – BlackRock Credit Defensive Strategies Fund

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
C - EUR - Capitalisation	53.624	0.000	36.969	16.655
DI - EUR - Capitalisation	1,848,736.039	442,662.377	835,237.540	1,456,160.876
E - EUR - Capitalisation	664,516.992	90,418.808	202,007.032	552,928.768
F - EUR - Capitalisation	6,622.676	620.013	1,800.282	5,442.407
H - EUR - Capitalisation	558,300.478	1,020,046.806	604,781.803	973,565.481

LUX IM – BlackRock Credit Defensive Strategies Fund

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			278,944,061.06	99.69
Shares/Units in investment funds			278,944,061.06	99.69
Other funds			278,944,061.06	99.69
BRSF BLACKROCK FXD INCOME CR STRATE -X2- EUR CAP	EUR	2,754,731	278,944,061.06	99.69
Total securities portfolio			278,944,061.06	99.69

LUX IM – Algebris Financial Credit Bond

LUX IM – Algebris Financial Credit Bond

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		359,920,170.31
Securities portfolio at market value	2.3	314,090,370.26
<i>Cost price</i>		<i>346,110,482.86</i>
Cash at banks and liquidities		31,644,979.69
Amount due from broker/counterparty		74.00
Receivable on subscriptions		8,686,594.32
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,358,783.89
Interests receivable, net		4,132,815.05
Other assets		6,553.10
Liabilities		2,430,353.66
Bank overdrafts		39,428.38
Amount due to broker/counterparty		790,073.49
Payable on redemptions		409,240.57
Management fees payable	4	892,220.92
Depositary fees payable	6	16,361.94
Administration fees payable	7	230,785.99
Other liabilities		52,242.37
Net asset value		357,489,816.65

LUX IM – Algebris Financial Credit Bond

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		14,731,037.00
Interests on bonds, net		14,570,733.56
Bank interests on cash accounts		48,244.61
Securities lending income	2.12,9	111,454.48
Other income		604.35
Expenses		5,044,149.13
Management fees	4	3,731,926.36
Performance fees	5	14,557.29
Depositary fees	6	68,669.06
Administration fees	7	968,469.52
Domiciliary fees		1,349.51
Audit fees		12,964.17
Legal fees		8,354.83
Transaction fees	2.14	2,959.71
Directors fees		396.65
Subscription tax ("Taxe d'abonnement")	8	81,345.68
Interests paid on bank overdraft		101,643.43
Interests paid on swaps		31.48
Banking fees		20,028.87
Other expenses		31,452.57
Net income / (loss) from investments		9,686,887.87
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(1,894,195.47)
- options	2.6	(155,700.00)
- forward foreign exchange contracts	2.7	(6,889,644.96)
- financial futures	2.8	616,495.07
- foreign exchange	2.5	2,459,407.86
Net realised profit / (loss)		3,823,250.37
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(49,595,231.50)
- forward foreign exchange contracts	2.7	2,422,664.75
Net increase / (decrease) in net assets as a result of operations		(43,349,316.38)
Subscriptions of capitalisation shares		139,141,143.85
Redemptions of capitalisation shares		(138,142,902.33)
Net increase / (decrease) in net assets		(42,351,074.86)
Net assets at the beginning of the year		399,840,891.51
Net assets at the end of the year		357,489,816.65

LUX IM – Algebris Financial Credit Bond

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	357,489,816.65	399,840,891.51	369,411,993.26
C - EUR - Capitalisation				
Number of shares		18.696	2,108.109	18.696
Net asset value per share	EUR	120.09	136.95	136.21
DI - EUR - Capitalisation				
Number of shares		1,158,272.519	1,023,649.437	916,684.416
Net asset value per share	EUR	118.80	135.38	134.41
E - EUR - Capitalisation				
Number of shares		993,287.415	1,083,562.110	1,045,288.550
Net asset value per share	EUR	118.02	133.51	131.73
F - EUR - Capitalisation				
Number of shares		4,481.943	3,623.315	8,368.990
Net asset value per share	EUR	127.67	143.97	141.65
H - EUR - Capitalisation				
Number of shares		933,271.409	935,321.778	878,236.085
Net asset value per share	EUR	109.38	123.79	122.20

LUX IM – Algebris Financial Credit Bond

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
C - EUR - Capitalisation	2,108.109	372.843	2,462.256	18.696
DI - EUR - Capitalisation	1,023,649.437	349,621.324	214,998.242	1,158,272.519
E - EUR - Capitalisation	1,083,562.110	139,398.548	229,673.243	993,287.415
F - EUR - Capitalisation	3,623.315	1,150.870	292.242	4,481.943
H - EUR - Capitalisation	935,321.778	724,590.033	726,640.402	933,271.409

LUX IM – Algebris Financial Credit Bond

Securities portfolio as at 31/12/22

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			314,090,370.26	87.86
Bonds			75,837,593.20	21.21
Australia			231,711.43	0.06
CW BK AUST 3.784 22-32 14/03S	USD	300,000	231,711.43	0.06
Bermuda			3,440,395.96	0.96
ATHENE HOLDING 7.7500 22-49 31/12Q	USD	68,000	1,636,009.94	0.46
LANCASHIRE HOLD 5.625 21-41 18/09S	USD	2,435,000	1,804,386.02	0.50
Cayman Islands			2,572,704.26	0.72
ITAU UNIBANCO 3.875 -31 15/04S	USD	3,000,000	2,572,704.26	0.72
Denmark			1,935,518.14	0.54
DANSKE BANK A/S 2.2500 20-28 14/01S	GBP	2,000,000	1,935,518.14	0.54
Finland			2,585,760.00	0.72
NORDEA BANK ABP 0.625 21-31 18/05A	EUR	3,000,000	2,585,760.00	0.72
France			13,626,541.45	3.81
BNP PARIBAS 1.50 17-25 17/11A	EUR	2,000,000	1,890,790.00	0.53
BPCE SA 3.648 22-37 14/01S	USD	2,200,000	1,554,262.41	0.43
CA ASSURANCES SA 2 20-30 17/07A	EUR	6,000,000	4,790,670.00	1.34
CNP ASSURANCES FL.R 21-XX 07/10S	USD	3,000,000	2,225,453.52	0.62
SOCIETE GENERALE SA 1.125 21-31 30/06A	EUR	3,000,000	2,571,975.00	0.72
SOCIETE GENERALE SA 3.337 22-33 21/01S	USD	800,000	593,390.52	0.17
Germany			3,464,772.50	0.97
DEUTSCHE BANK AG 4.50 16-26 19/05A	EUR	3,500,000	3,464,772.50	0.97
Greece			2,530,425.00	0.71
EUROBANK S.A. 2 21-27 05/05A	EUR	3,000,000	2,530,425.00	0.71
Ireland			2,788,140.00	0.78
BANK OF IRELAND GROUP 2.375 19-29 14/10A	EUR	3,000,000	2,788,140.00	0.78
Italy			17,632,820.22	4.93
ASSICURAZ GENERALI 2.429 20-31 14/07A	EUR	1,500,000	1,233,555.00	0.35
BANCO BPM SPA 6 22-26 13/09A	EUR	2,000,000	2,044,290.00	0.57
BC POP EMILIA ROMAGNA 3.875 22-32 25/0A7	EUR	700,000	579,327.00	0.16
BPER BANCA S.P.A. 3.625 20-30 30/11A	EUR	1,710,000	1,528,577.55	0.43
INTE 8.505 22-32 20/09S	GBP	1,400,000	1,574,798.29	0.44
INTESA SANPAOLO 2.3750 20-30 22/12A	EUR	4,000,000	2,923,880.00	0.82
INTESA SANPAOLO 4.125 20-99 31/12S	EUR	750,000	547,372.50	0.15
INTESA SANPAOLO 5.1480 20-30 10/06S	GBP	6,000,000	5,546,931.85	1.55
UNICREDIT SPA 2.569 20-26 22/09S	USD	2,000,000	1,654,088.03	0.46
Japan			1,797,044.95	0.50
MITSUBISHI UFJ LEASE 3.637 20-25 13/04S	USD	2,000,000	1,797,044.95	0.50
Mexico			1,397,159.33	0.39
BANCO SANTANDER 5.375 20-25 17/04S	USD	1,500,000	1,397,159.33	0.39
Netherlands			2,506,426.66	0.70
ING GROUP NV FL.R 19-XX 16/11S	USD	3,000,000	2,506,426.66	0.70
Spain			908,795.00	0.25
CAIXABANK SA 1.375 19-26 19/06A	EUR	1,000,000	908,795.00	0.25
United Kingdom			14,088,069.83	3.94
DIRECT LINE INSURANCE 4.0000 20-32 05/06S	GBP	1,500,000	1,333,930.39	0.37
HSBC HOLDINGS P 8.1130 22-33 03/11S	USD	1,800,000	1,796,827.45	0.50
LLOYDS BANKING GROUP 2.707 20-35 12/03	GBP	4,000,000	3,364,357.55	0.94

LUX IM – Algebris Financial Credit Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LLOYDS BANKING GROUP 7.50 18-XX XX.XXQ	USD	2,550,000	2,316,336.67	0.65
LLOYDS BK CORP MKTS 2.375 20-26 09/04A	EUR	1,500,000	1,433,100.00	0.40
PHOENIX GROUP HLDG 5.375 17-27 06/07S07S	USD	1,250,000	1,112,044.72	0.31
PHOENIX GROUP HLDG 5.625 20-31 28/04A04A	GBP	1,500,000	1,503,890.27	0.42
RL FINANCE BDS 3 6.125 15-28 13/11A	GBP	1,120,000	1,227,582.78	0.34
United States of America			4,331,308.47	1.21
COREBRIDGE FINANC INCOR 3.9 22-32 05/04S	USD	300,000	247,972.16	0.07
GOLDMAN SACHS GRP FL.R 22-29 29/10A	GBP	2,500,000	2,524,833.31	0.71
MORGAN STANLEY FL.R 20-23 13/11S	EUR	1,800,000	1,558,503.00	0.44
Floating rate notes			220,975,631.52	61.81
Austria			3,151,170.00	0.88
BAWAG GROUP AG FL.R 18-XX XX/XXS	EUR	3,600,000	3,151,170.00	0.88
Belgium			1,512,700.00	0.42
AGEAS NV FL.R 19-XX 10/06A	EUR	2,000,000	1,512,700.00	0.42
Bermuda			2,155,995.03	0.60
HISCOX LTD FL.R 15-45 24/11A	GBP	2,000,000	2,155,995.03	0.60
Denmark			6,374,181.17	1.78
DANSKE BANK A/S FL.R 19-30 12/02A	EUR	5,000,000	4,579,300.00	1.28
DANSKE BANK SUB FL.R 17-XX 28/09S	USD	2,000,000	1,794,881.17	0.50
France			17,923,982.47	5.01
AXA SA FL.R 22-42 10/07A	EUR	3,200,000	2,405,440.00	0.67
BNP PARIBAS FL.R 22-XX 16/02S	USD	1,800,000	1,684,758.82	0.47
BNP PARIBAS FL.R 22-XX 31/12S	USD	4,200,000	4,114,810.86	1.15
CREDIT AGRICOLE FL.R 21-99 31/12Q	GBP	2,000,000	2,195,038.98	0.61
SOCIETE GENERALE FL.R 22-43 21/01S	USD	1,000,000	643,697.56	0.18
SOCIETE GENERALE REG SHS FL.R 18-XX 04/04S	USD	2,000,000	1,803,759.43	0.50
SOCIETE GENERALE SA FL.R 22-33 15/06S	USD	4,000,000	3,534,805.23	0.99
SOCIETE GENERALE SA FL.R 22-99 31/12S	USD	1,600,000	1,541,671.59	0.43
Germany			15,420,683.76	4.31
CMZB FRANCFORT 22-33 28/02A	GBP	600,000	681,978.76	0.19
COMMERZBANK AG FL.R 20-30 05/12A	EUR	5,000,000	4,713,275.00	1.32
DEUTSCHE BANK 4.0 22-32 24/06A	EUR	2,000,000	1,777,740.00	0.50
DEUTSCHE BANK A FL.R 21-49 31/12A	EUR	3,000,000	2,351,340.00	0.66
DEUTSCHE BANK FL.R 22-XX 30/04A	EUR	2,000,000	1,752,950.00	0.49
DEUTSCHE BANK FL.R 22-XX 30/04A	EUR	4,000,000	4,143,400.00	1.16
Greece			1,797,320.00	0.50
NATIONAL BANK G FL.R 20-26 08/10A	EUR	2,000,000	1,797,320.00	0.50
Hong Kong			1,629,763.74	0.46
HONGKONG & SHANGHAI FL.R 86-49 09/10Q	USD	2,500,000	1,629,763.74	0.46
Ireland			9,150,630.00	2.56
AIB GROUP PLC FL.R 20-31 30/09A	EUR	8,000,000	7,201,240.00	2.01
BANK OF IRELAND GRP FL.R 20-XX XX/XXA	EUR	2,000,000	1,949,390.00	0.55
Italy			37,898,454.64	10.60
BANCA POPOLARE FL.R 22-33 20/01A	EUR	700,000	729,276.68	0.20
BANCO BPM CV FL.R 22-XX 12/10S	EUR	2,100,000	1,857,702.00	0.52
BANCO BPM SPA FL.R 19-99 18/04S	EUR	2,000,000	2,019,030.00	0.56
BANCO BPM SPA FL.R 20-30 14/09A	EUR	2,000,000	1,948,350.00	0.55
CREDITO EMILIANO SPA FL.R 19-25 25/10A	EUR	2,000,000	1,879,590.00	0.53
INTESA SAN PAOLO FL.R 17-XX 11/07S	EUR	3,000,000	2,901,690.00	0.81
INTESA SANPAOLO FL.R 19-29 12/07A	EUR	5,000,000	4,992,225.00	1.40
INTESA SANPAOLO FL.R 20-XX 01/03S	EUR	2,000,000	1,614,270.00	0.45
INTESA SANPAOLO S.P.A FL.R 22-33 21/11S	USD	4,400,000	4,209,112.64	1.18

LUX IM – Algebris Financial Credit Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INTESA SANPAOLO SP FL.R 15-49 17/03S	USD	2,000,000	1,710,992.36	0.48
SOC CATTOLICA ASSI FL.R 17-47 14/12A	EUR	3,200,000	3,090,016.00	0.86
UNICREDIT REG SHS SUB FL.R 14-XX 03/06S	USD	4,000,000	3,597,524.96	1.01
UNICREDIT SPA FL.R 19-29 20/02A	EUR	2,500,000	2,473,400.00	0.69
UNICREDIT SPA FL.R 19-49 19/03S	EUR	5,000,000	4,875,275.00	1.36
Netherlands			12,527,378.56	3.50
AEGON NV FL.R 19-XX 15/04S	EUR	2,500,000	2,325,050.00	0.65
ATHORA NETHERLANDS FL.R 22-32 31/08A	EUR	5,000,000	4,699,018.65	1.31
ATRADIUS FINANCE BV FL.R 14-44 23/09A09A	EUR	2,000,000	1,978,720.00	0.55
ING GROUP NV FL.R 20-31 26/05A	EUR	2,000,000	1,820,500.00	0.51
ROTSCHILDS CONT FIN FL.R 86-XX 29/09S	USD	2,750,000	1,704,089.91	0.48
Spain			30,303,214.98	8.48
BANCO BILBAO VIZCAYA FL.R 19-XX 29/06Q	EUR	1,600,000	1,560,200.00	0.44
BANCO DE SABADELL SA FL.R 20-30 17/01A	EUR	1,200,000	1,073,832.00	0.30
BANCO SANTANDER FL.R 22-28 24/03S	USD	1,400,000	1,221,831.91	0.34
BANCO SANTANDER SA FL.R 19-24 02/08Q	USD	1,000,000	919,270.61	0.26
BANCO SANTANDER SA FL.R 20-XX 14/01A	EUR	10,000,000	8,522,650.00	2.38
BBVA FL.R 20-31 15/07A	GBP	3,000,000	2,904,056.96	0.81
BBVA FL.R 20-XX 15/10Q	EUR	1,400,000	1,337,770.00	0.37
CAIXABANK SA FL.R 18-XX 23/03Q	EUR	3,800,000	3,297,564.00	0.92
CAIXABANK SA FL.R 21-31 18/03A	EUR	2,300,000	1,970,387.00	0.55
CAIXABANK SUB FL.R 17-XX 13/06A	EUR	3,200,000	3,132,064.00	0.88
MAPFRE FL.R 17-27 31/03A	EUR	2,400,000	2,272,440.00	0.64
UNICAJA BANCO SA FL.R 19-29 13/11A	EUR	2,300,000	2,091,148.50	0.58
Switzerland			10,342,894.39	2.89
CREDIT SUISSE FL.R 20-28 09/06A	GBP	2,000,000	1,747,101.37	0.49
CREDIT SUISSE FL.R 20-49 31/12S	USD	1,162,000	717,005.14	0.20
CREDIT SUISSE GROUP FL.R 20-26 02/04A	EUR	4,000,000	3,602,180.00	1.01
CREDIT SUISSE GROUP FL.R 22-26 13/10A	EUR	250,000	213,385.00	0.06
CREDIT SUISSE GROUP FL.R 22-32 02/04A	EUR	1,000,000	728,915.00	0.20
CRED SUIS SA GROUP FL.R 22-33 15/11S	USD	800,000	774,998.36	0.22
CRED SUIS SA GRP AG FL.R 22-XX 23/12S	USD	200,000	165,236.95	0.05
UBS GROUP FUNDING FL.R 19-99 31/07S	USD	1,800,000	1,667,461.68	0.47
UBS GROUP SA FL.R 22-99 31/12S	USD	900,000	726,610.89	0.20
United Kingdom			53,592,242.54	14.99
BARCLAYS BANK SUB FL.R 86-XX 29/08S	USD	2,000,000	1,433,741.15	0.40
BARCLAYS FL.R 22-33 02/11S	USD	5,000,000	4,955,796.19	1.39
BARCLAYS PLC FL.R 17-28 07/02A	EUR	2,000,000	1,986,310.00	0.56
BARCLAYS PLC FL.R 19-30 20/06S	USD	4,000,000	3,473,641.78	0.97
BARCLAYS PLC FL.R 19-XX 15/03Q	GBP	1,000,000	1,038,750.14	0.29
BARCLAYS PLC FL.R 20-30 22/11A	GBP	3,000,000	3,091,044.18	0.86
BARCLAYS PLC FL.R 22-99 31/12Q	USD	2,300,000	2,036,879.48	0.57
BARCLAYS PLC FL.R 22-XX 15/03Q	GBP	900,000	1,005,866.20	0.28
BARCLAYS PLC SUB FL.R 17-XX 15/03Q	GBP	1,500,000	1,680,249.18	0.47
HSBC BANK PLC FL.R 85-49 29/09S	USD	3,000,000	1,953,986.78	0.55
HSBC BANK PLC FL.R 85-XX 29/06S	USD	2,500,000	1,631,263.77	0.46
HSBC BANK PLC FL.R 86-XX 11/06S	USD	2,500,000	1,632,224.72	0.46
HSBC HOLDINGS P FL.R 22-33 11/08S	USD	1,800,000	1,577,879.34	0.44
HSBC HOLDINGS P FL.R 22-33 29/03S	USD	550,000	448,157.31	0.13
LLOYDS BANKING FL.R 22-49 31/12Q	GBP	1,500,000	1,707,845.52	0.48
LLOYDS BANKING GROUP FL.R 22-33 15/11S	USD	2,800,000	2,796,600.57	0.78
LLOYDS BK GRP SUB FL.R 14-XX 01/04Q	GBP	2,000,000	2,162,470.34	0.60
NATIONWIDE BUILD FL.R 00-XX 13/03S	GBP	800,000	941,276.98	0.26
NATIONWIDE BUILDING FL.R 17-29 25/07A	EUR	2,000,000	1,888,240.00	0.53
NATIONWIDE BUILDING FL.R 20-99 31/12S	GBP	2,000,000	2,031,675.89	0.57
NATWEST GROUP PLC FL.R 20-30 14/08S	GBP	5,000,000	5,206,944.29	1.46

LUX IM – Algebris Financial Credit Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NATWEST GROUP PLC FL.R 20-XX 31/03Q	GBP	600,000	571,057.75	0.16
RL FIN BONDS NO 4 FL.R 19-49 07/10A	GBP	1,250,000	1,097,638.16	0.31
ROYAL BK SCOTLND G FL.R 15-49 30/09Q	USD	5,000,000	4,623,423.80	1.29
VIRGIN MONEY UK PLC FL.R 20-XX 11/06S2S	GBP	2,500,000	2,619,279.02	0.73
United States of America			17,195,020.24	4.81
BANK OF AMERICA CORP FL.R 22-37 08/03S	USD	1,300,000	1,015,649.00	0.28
BANK OF AMERICA CORP FL.R 22-XX 27/07Q	USD	1,100,000	1,010,393.29	0.28
BANK OF AMERICA FL.R 22-49 31/12Q	USD	1,250,000	1,002,525.43	0.28
CHARLES SCHWAB CORP FL.R 21-99 31/12Q	USD	700,000	569,568.28	0.16
CORE FI FL.R 22-52 15/12S	USD	1,000,000	880,232.50	0.25
DEUTSCHE BANK AG NY FL.R 17-32 01/12S	USD	2,000,000	1,564,899.45	0.44
DEUTSCHE BANK AG NY FL.R 22-33 07/01S	USD	6,000,000	4,041,710.03	1.13
DEUTSCHE POSTBANK SUB FL.R 04-XX 29/12S	EUR	2,000,000	1,434,710.00	0.40
DEUTSCHE POST FD III FL.R 05-XX 07/06A	EUR	1,000,000	720,385.00	0.20
MORGAN STANLEY 0.56 20-23 13/11S	USD	3,000,000	2,803,515.68	0.78
PNC FINANCIAL SERVICES FL.R 22-99 31/12Q	USD	1,200,000	1,062,618.48	0.30
ZURICH FINANCE FL.R 21-52 02/05A	USD	1,500,000	1,088,813.10	0.30
Convertible bonds			17,277,145.54	4.83
France			757,696.00	0.21
BPCE FL.R 21-46 13/10A	EUR	600,000	421,986.00	0.12
BPCE SA FL.R 21-42 13/01A	EUR	400,000	335,710.00	0.09
Germany			890,446.72	0.25
COMMERZBANK AG FL.R 19-XX 09/04A	USD	1,000,000	890,446.72	0.25
Italy			2,054,263.75	0.57
UNICREDIT SPA CV 3.875 20-XX 03/06S	EUR	2,750,000	2,054,263.75	0.57
Spain			5,662,292.88	1.58
BANCO BILBAO VIZCAYA FL.R 19-XX 05/12Q	USD	3,000,000	2,704,232.88	0.76
BANKINTER SA FL.R 20-XX 17/10Q	EUR	3,000,000	2,958,060.00	0.83
Switzerland			2,634,903.67	0.74
UBS GROUP SA FL.R 20-XX 29/07A	USD	3,000,000	2,634,903.67	0.74
United Kingdom			5,277,542.52	1.48
NATIONWIDE BUILD 5.875 19-XX XX/XXA	GBP	2,500,000	2,669,962.71	0.75
NATWEST GROUP PLC FL.R 20-XX XX/XXQ	USD	3,000,000	2,607,579.81	0.73
Total securities portfolio			314,090,370.26	87.86

LUX IM – Amundi Global Income Bond

LUX IM – Amundi Global Income Bond

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		113,653,847.70
Securities portfolio at market value	2.3	95,402,635.47
<i>Cost price</i>		102,201,918.97
Options (long positions) at market value	2.6	52,950.57
<i>Options purchased at cost</i>		81,449.92
Cash at banks and liquidities		6,691,169.20
Amount due from broker/counterparty		1,612,826.72
Receivable for investments sold		2,443,852.77
Receivable on subscriptions		856,588.42
Net unrealised appreciation on forward foreign exchange contracts	2.7	4,638,197.81
Net unrealised appreciation on financial futures	2.8	1,006,050.80
Interests receivable, net		932,541.32
Other assets		17,034.62
Liabilities		12,541,698.24
Options (short positions) at market value	2.6	30,742.16
<i>Options sold at cost</i>		71,074.97
Amount due to broker/counterparty		4,530,000.00
Payable on redemptions		7,277,090.87
Net unrealised depreciation on swaps	2.10	303,832.78
Management fees payable	4	280,846.60
Depository fees payable	6	5,964.01
Administration fees payable	7	84,122.74
Interests payable, net		10,152.26
Other liabilities		18,946.82
Net asset value		101,112,149.46

LUX IM – Amundi Global Income Bond

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,835,688.87
Interests on bonds and money market instruments, net		2,769,568.10
Interests received on swaps		8,022.49
Bank interests on cash accounts		36,189.90
Securities lending income	2.12,9	21,543.56
Other income		364.82
Expenses		2,108,975.60
Management fees	4	991,203.22
Performance fees	5	247,294.21
Depositary fees	6	21,561.81
Administration fees	7	304,621.27
Domiciliary fees		526.91
Audit fees		4,309.26
Legal fees		3,653.14
Transaction fees	2.14	58,128.17
Directors fees		128.70
Subscription tax ("Taxe d'abonnement")	8	19,844.90
Interests paid on bank overdraft		19,802.32
Interests paid on swaps		418,395.11
Banking fees		5,614.57
Other expenses		13,892.01
Net income / (loss) from investments		726,713.27
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(4,028,536.61)
- options	2.6	1,145,610.38
- forward foreign exchange contracts	2.7	(8,348,428.29)
- financial futures	2.8	6,962,100.98
- swaps	2.10	1,434,924.76
- foreign exchange	2.5	3,171,283.50
Net realised profit / (loss)		1,063,667.99
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(8,531,285.03)
- options	2.6	10,843.88
- forward foreign exchange contracts	2.7	5,611,844.79
- financial futures	2.8	956,163.27
- swaps	2.10	(367,168.17)
Net increase / (decrease) in net assets as a result of operations		(1,255,933.27)
Subscriptions of capitalisation shares		88,959,333.38
Redemptions of capitalisation shares		(60,778,990.99)
Net increase / (decrease) in net assets		26,924,409.12
Net assets at the beginning of the year		74,187,740.34
Net assets at the end of the year		101,112,149.46

LUX IM – Amundi Global Income Bond

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	101,112,149.46	74,187,740.34	104,194,193.25
B - EUR - Capitalisation				
Number of shares		500.000	500.000	-
Net asset value per share	EUR	96.79	97.24	-
DI - EUR - Capitalisation				
Number of shares		331,298.376	151,417.622	199,161.331
Net asset value per share	EUR	96.20	97.19	100.29
E - EUR - Capitalisation				
Number of shares		642,536.756	573,519.622	697,102.133
Net asset value per share	EUR	101.62	102.00	104.56
F - EUR - Capitalisation				
Number of shares		338.551	345.503	349.092
Net asset value per share	EUR	104.64	104.77	107.09
H - EUR - Capitalisation				
Number of shares		40,545.612	9,318.765	115,183.440
Net asset value per share	EUR	95.25	95.63	98.06

LUX IM – Amundi Global Income Bond

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	500.000	0.000	0.000	500.000
DI - EUR - Capitalisation	151,417.622	254,722.497	74,841.743	331,298.376
E - EUR - Capitalisation	573,519.622	195,425.234	126,408.100	642,536.756
F - EUR - Capitalisation	345.503	1,907.137	1,914.089	338.551
H - EUR - Capitalisation	9,318.765	460,025.470	428,798.623	40,545.612

LUX IM – Amundi Global Income Bond

Securities portfolio as at 31/12/22

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			93,702,605.15	92.67
Bonds			67,384,861.29	66.64
Australia			387,800.31	0.38
NEW SOUTH WALES TREA 1.5 20-32 10/12S	AUD	800,000	387,800.31	0.38
Austria			1,238,592.00	1.22
RAIFFEISEN BANK INTL 5.75 22-28 27/01A	EUR	1,200,000	1,238,592.00	1.22
Bahrain			890,350.63	0.88
BAHREIN 5.25 21-33 25/01S	USD	350,000	281,666.90	0.28
BAHREIN 6.75 17-29 30/09S	USD	650,000	608,683.73	0.60
Belgium			272,970.25	0.27
BELGIUM KINGDOM 0.35 22-32 22/06A	EUR	350,000	272,970.25	0.27
Brazil			902,036.52	0.89
BRAZIL -DY- 10.00 16-27 01/01S	BRL	5,480	902,036.52	0.89
Canada			11,211,859.43	11.09
BANK OF MONTREAL 3.75 22-25 25/07S	USD	1,200,000	1,095,508.36	1.08
CANADA 0.625 21-26 21/01S	USD	1,400,000	1,169,422.96	1.16
CANADA 2.55 16-27 01/06S	CAD	700,000	460,111.25	0.46
CANADA HOUSING TRUST 2.10 19-29 15/09S	CAD	1,000,000	627,092.77	0.62
CPPIB CAPITAL 3.25 22-27 15/06S	USD	750,000	668,270.99	0.66
EXPO DEV CA 3.0 22-27 25/05S	USD	1,400,000	1,251,396.43	1.24
FED CAISSE DESJARDINS 2.05 20-25 10/02S	USD	500,000	437,949.89	0.43
ONTARIO (PROVIN 2.2500 21-31 02/12S	CAD	2,000,000	1,203,876.32	1.19
PROVINCE OF ALB 1.3000 20-30 22/07S	USD	1,000,000	752,955.51	0.74
PROVINCE OF ONTARIO 3.1 22-27 19/05S	USD	1,400,000	1,248,233.25	1.23
QUEBEC MONTREAL 3.25 22-32 01/09S	CAD	2,000,000	1,301,896.70	1.29
TORONTO DOM BANK 3.25 22-26 27/04A	EUR	1,000,000	995,145.00	0.98
Cayman Islands			352,317.07	0.35
BANCO BTG PACTUAL SA 5.50 17-23 31/01S	USD	200,000	187,369.80	0.19
JD.COM INC 3.3750 20-30 14/01S	USD	200,000	164,947.27	0.16
Dominican Republic			156,589.32	0.15
DOMINICAN REPUBLIC 4.875 20-32 23/09S	USD	200,000	156,589.32	0.15
Egypt			192,769.42	0.19
AFRICAN EXP-IMP BANK 3.798 21-31 17/05SS	USD	250,000	192,769.42	0.19
Finland			1,070,974.12	1.06
OP CORPORATE BANK PLC 3.375 22-26 14/01A	GBP	1,000,000	1,070,974.12	1.06
France			4,726,331.15	4.67
BANQUE FED CRED 4.5240 22-25 13/07S	USD	589,000	543,106.43	0.54
BPCE 5.70 13-23 22/10S	USD	600,000	558,703.14	0.55
COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	EUR	1,000,000	953,120.00	0.94
CREDIT MUTUEL ARKEA 1.625 19-26 15/04A	EUR	500,000	465,312.50	0.46
CROWN EUROPEAN HLDG 2.625 16-24 30/09S9S	EUR	550,000	540,064.25	0.53
GROUPAMA SA 6.00 17-27 23/01A	EUR	400,000	419,210.00	0.41
ILIAD HOLDING 5.625 21-28 15/10S	EUR	200,000	182,134.00	0.18
LA POSTE 1.375 20-32 21/04A	EUR	300,000	241,576.50	0.24
SOCIETE GENERALE 4.00 17-27 12/01S	USD	500,000	436,694.33	0.43
SOCIETE GENERALE SA 4.25 22-30 06/12A	EUR	400,000	386,410.00	0.38
Germany			2,538,766.94	2.51
DEUTSCHE BANK 4.0 22-27 29/11A	EUR	300,000	297,406.50	0.29
GERMANY 0.1 21-33 15/04A	EUR	900,000	1,036,425.44	1.03
KFW 0.1250 22-32 09/01A	EUR	1,000,000	771,670.00	0.76

LUX IM – Amundi Global Income Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
KREDITANSTALT FUER 1.375 22-32 07/06A	EUR	500,000	433,265.00	0.43
Italy			2,952,475.65	2.92
ASSICURAZ GENERALI 2.429 20-31 14/07A	EUR	400,000	328,948.00	0.33
INTESA SANPAOLO 3.375 18-23 12/01S	USD	700,000	656,053.53	0.65
INTESA SANPAOLO 4.00 19-29 23/09S	USD	690,000	554,516.38	0.55
INTESA SANPAOLO 5.71 16-26 15/01Q	USD	250,000	226,437.91	0.22
ITALY 1.6 22-30 28/06S	EUR	700,000	687,515.83	0.68
ITALY 1.70 20-51 01/09S	EUR	880,000	499,004.00	0.49
Japan			439,735.93	0.43
JAPAN 0.70 21-51 20/03S	JPY	77,000,000	439,735.93	0.43
Luxembourg			588,066.67	0.58
AROUNDTOWN SA 0.625 19-25 09/07A	EUR	400,000	312,728.00	0.31
AROUNDTOWN SA 5.375 19-29 21/03S	USD	400,000	275,338.67	0.27
Mexico			3,104,906.72	3.07
MEXICO 2.25 21-36 12/08A	EUR	400,000	285,512.00	0.28
MEXICO 7.75 11-31 29/05S	MXN	382,283	1,719,005.18	1.70
MEXICO GOV INTER 4.75 20-32 27/04S	USD	700,000	617,498.25	0.61
PETROLEOS MEXICANOS 6.50 18-29 23/01S	USD	600,000	482,891.29	0.48
Netherlands			5,009,306.98	4.95
BNG BANK N.V. 4.75 22-24 22/05S	USD	800,000	749,130.46	0.74
ING GROUP NV 4.625 18-26 06/04S	USD	1,180,000	1,083,295.64	1.07
STELLANTIS N.V. 3.875 20-26 07/07A	EUR	500,000	498,052.50	0.49
TENNET HOLDING BV 3.875 22-28 28/10A	EUR	800,000	806,720.00	0.80
VEON HOLDINGS BV 7.25 16-23 26/04S	USD	200,000	169,725.63	0.17
VOLKSWAGEN FIN 1.1250 20-23 18/09A	GBP	500,000	551,166.79	0.55
VOLKSWAGEN FINANCIAL 2.125 22-28 18/01A	GBP	400,000	375,662.79	0.37
VOLKSWAGEN FINANCIAL SERV 5.5 22-26 07/12A	GBP	700,000	775,553.17	0.77
New Zealand			6,355,339.77	6.29
NEW ZEALAND 0.50 20-24 15/05S	NZD	5,400,000	3,016,014.62	2.98
NEW ZEALAND 1.75 20-41 15/05/S	NZD	1,850,000	706,343.55	0.70
NEW ZEALAND 2.00 21-32 15/05S	NZD	3,100,000	1,498,531.32	1.48
NEW ZEALAND 2.75 16-25 15/04S	NZD	2,000,000	1,134,450.28	1.12
Nigeria			482,039.47	0.48
AFRICA FINANCE CORP 2.875 21-28 28/04S	USD	200,000	158,943.80	0.16
AFRICA FINANCE CORP 3.75 19-29 30/10S	USD	400,000	323,095.67	0.32
Norway			3,166,282.01	3.13
EQUINOR ASA 0.75 20-26 22/05A	EUR	1,000,000	921,240.00	0.91
EQUINOR ASA 2.3750 20-30 22/05S	USD	1,000,000	802,250.04	0.79
NORWAY 1.75 17-27 17/02A	NOK	16,000,000	1,442,791.97	1.43
Philippines			1,579,529.43	1.56
ASIA DEV BK 2.5 22-24 19/12A	GBP	700,000	763,639.96	0.76
ASIA DEV BK 2.875 22-25 06/05S	USD	900,000	815,889.47	0.81
Poland			450,841.65	0.45
POLAND 5.7500 22-32 16/11S	USD	450,000	450,841.65	0.45
Romania			542,810.64	0.54
ROMANIA 4.625 19-49 03/04A	EUR	250,000	181,871.25	0.18
ROMANIA 5.25 22-27 25/05S	USD	400,000	360,939.39	0.36
Saudi Arabia			305,356.03	0.30
SAUDI ARABIA 2.25 21-33 02/02S	USD	400,000	305,356.03	0.30
Spain			1,089,013.06	1.08
BANCO SANTANDER SA 2.746 20-25 28/05S	USD	400,000	351,573.62	0.35

LUX IM – Amundi Global Income Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BANCO SANTANDER SA 5.147 22-25 18/08S	USD	400,000	372,011.44	0.37
CAIXABANK SA 1.125 19-26 27/03A	EUR	400,000	365,428.00	0.36
Sweden			688,463.50	0.68
SKANDINAVISKA ENSKILD 1.00 22-26 09/11A	EUR	500,000	502,992.50	0.50
VOLV TR 2.0 22-27 19/08A	EUR	200,000	185,471.00	0.18
Switzerland			892,453.95	0.88
UBS GR FUNDING REG SHS 4.253 17-28 23/03S	USD	600,000	528,207.00	0.52
UBS GROUP AG 4.703 22-27 05/08S	USD	400,000	364,246.95	0.36
Togo			75,587.46	0.07
BANQUE OUEST AFRICAINE 2.75 21-33 22/01A	EUR	100,000	75,587.46	0.07
United Arab Emirates			247,307.94	0.24
FIRST ABU DHABI BANK 1.375 20-23 19/02A	GBP	220,000	247,307.94	0.24
United Kingdom			2,080,112.27	2.06
BARCLAYS PLC 3.125 17-24 17/01A	GBP	600,000	663,098.66	0.66
NATIONAL GRID 1.125 21-33 14/01A	GBP	300,000	221,391.12	0.22
SANTANDER UK GROUP H 1.089 21-25 15/03S	USD	700,000	615,001.17	0.61
STANDARD CHARTERED 1.456 21-27 14/01S	USD	400,000	326,288.85	0.32
TESCO CORP TREASURY 2.5 19-25 02/05A	GBP	240,000	254,332.47	0.25
United States of America			12,461,570.00	12.32
ABBVIE INC 2.95 20-26 21/11S	USD	1,140,000	998,073.13	0.99
AT&T INC 3.50 21-53 15/09S	USD	300,000	194,339.75	0.19
BANK OF AMERICA CORP 4.45 16-26 03/03S	USD	500,000	460,326.73	0.46
BANQUE INTERNATIONALE 0.75 20-26 04/02A	GBP	250,000	246,499.61	0.24
BECTON DICKINSON 0.0340 21-25 13/08A	EUR	1,000,000	910,495.00	0.90
CITIGROUP INC 5.61 22-26 29/09S	USD	750,000	706,729.01	0.70
CONAGRA BRANDS INC 4.60 18-25 01/11S	USD	360,000	333,500.78	0.33
DELL INTERNATIONAL 5.3 21-29 01/10S	USD	750,000	689,786.95	0.68
GENERAL MOTORS FIN 0.6000 21-27 20/05A	EUR	200,000	169,928.03	0.17
GENERAL MOTORS FIN 4.15 18-23 19/06S	USD	950,000	887,423.71	0.88
GENERAL MOTORS FIN 5.65 19-29 17/01S	USD	300,000	278,426.38	0.28
GOLDMAN SACHS GROUP 3.50 16-26 16/11S	USD	450,000	397,526.36	0.39
INTER AMERICAN DEVELO 2.375 22-29 03/08A	GBP	700,000	705,663.91	0.70
INTERNATIONAL BUSINESS 1.7 20-27 07/05S	USD	500,000	413,315.05	0.41
JOHN DEERE CAPITAL 4.0500 22-25 08/09S	USD	150,000	141,498.39	0.14
JOHN DEERE CAPITAL 4.0500 22-25 08/09S	USD	1,000,000	924,895.71	0.91
KINDER MORGAN INC 5.625 13-23 15/11S	USD	300,000	281,577.84	0.28
PHILLIPS 66 COMPANY 3.55 22-26 01/10S	USD	250,000	219,909.53	0.22
PROTECTIVE LIFE 3.218 22-25 28/03S	USD	1,000,000	892,317.07	0.88
UNITED STATES 0.125 21-51 15/02S	USD	250,000	175,986.13	0.17
UNITED STATES 0.125 22-32 15/01S	USD	1,000,000	885,314.14	0.88
VALERO ENERGY 2.8 21-31 01/12 S	USD	700,000	538,697.79	0.53
VERIZON COMMUNICATION 1.68 21-30 30/04S	USD	1,027,000	753,123.27	0.74
VF CORP 2.8 20-27 23/04S	USD	300,000	256,215.73	0.25
Venezuela			932,305.00	0.92
CORP ANDINA 2.375 22-27 13/07A	EUR	1,000,000	932,305.00	0.92
Floating rate notes			25,595,719.75	25.31
Brazil			149,796.09	0.15
ITAU UNIBANCO HLDG FL.R 20-XX 27/08S	USD	200,000	149,796.09	0.15
Canada			1,214,447.10	1.20
BANK OF NOVA SCOTIA FL.R 22-24 11/03Q	USD	700,000	654,888.67	0.65
ENBRIDGE INC FL.R 22-24 16/02Q	USD	600,000	559,558.43	0.55

LUX IM – Amundi Global Income Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Denmark			274,758.00	0.27
DANSKE BANK A/S FL.R 19-30 12/02A	EUR	300,000	274,758.00	0.27
France			3,662,973.20	3.62
BNP PARIBAS CARDIF FL.R 14-XX 25/11A	EUR	200,000	193,025.00	0.19
CREDIT AGRICOLE FL.R 15-XX 13/01A	EUR	700,000	682,997.00	0.68
LA MONDIALE FL.R 14-XX 17/12A	EUR	560,000	556,049.20	0.55
SOCIETE GENERALE FL.R 22-25 30/05A	EUR	1,100,000	1,067,115.50	1.06
SOCIETE GENERALE SA FL.R 20-28 22/09A	EUR	200,000	170,503.00	0.17
SOGECAP SA FL.R 14-XX 18/02A	EUR	100,000	96,003.50	0.09
TOTALENERGIES FL.R 22-99 31/12A	EUR	500,000	428,210.00	0.42
TOTALENERGIES SE FL.R 16-XX 06/10A	EUR	500,000	469,070.00	0.46
Germany			987,052.58	0.98
DEUTSCHE BANK A FL.R 22-26 24/06A	GBP	500,000	529,822.58	0.52
DEUTSCHE BANK AG FL.R 21-XX 30/04A	EUR	600,000	457,230.00	0.45
Italy			2,360,093.50	2.33
ASSICURAZIONI GENERALI FL.R 15-47 27/10A	EUR	1,000,000	1,012,370.00	1.00
ENEL SPA FL.R 18-81 24/11A	EUR	600,000	543,642.00	0.54
INTESA SANPAOLO FL.R 20-49 31/12S	EUR	500,000	413,687.50	0.41
INTESA SANPAOLO VITA FL.R 14-24 17/12A	EUR	400,000	390,394.00	0.39
Netherlands			572,604.50	0.57
TELEFONICA EUROPE BV FL.R 20-XX 02/05A	EUR	500,000	421,982.50	0.42
TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A	EUR	200,000	150,622.00	0.15
Norway			745,444.15	0.74
DNB BANK A AUTRE R+ FL.R 22-25 28/03Q	USD	800,000	745,444.15	0.74
Spain			1,722,886.00	1.70
BANCO SANTANDER SA FL.R 20-XX 14/01A	EUR	400,000	340,906.00	0.34
CAIXABANK SA FL.R 18-30 17/04A	EUR	1,000,000	913,405.00	0.90
CAIXABANK SA FL.R 22-26 13/04A	EUR	500,000	468,575.00	0.46
Switzerland			849,283.02	0.84
UBS GROUP AG FL.R 22-27 15/06A	EUR	700,000	664,009.50	0.66
UBS GROUP FUNDING FL.R 19-99 31/07S	USD	200,000	185,273.52	0.18
United Kingdom			5,321,018.96	5.26
BARCLAYS PLC FL.R 17-28 07/02A	EUR	400,000	397,262.00	0.39
BARCLAYS PLC FL.R 19-XX 15/03Q	GBP	200,000	207,750.03	0.21
BP CAPITAL MARK FL.R 20-XX XX/XXS	USD	1,000,000	821,028.45	0.81
HSBC HOLDINGS P FL.R 22-28 11/08S	USD	459,000	416,783.53	0.41
INVESTEC BANK PLC FL.R 22-26 11/08A	EUR	1,000,000	896,735.00	0.89
LLOYDS BANKING FL.R 22-26 11/08S	USD	1,000,000	920,362.82	0.91
NATWEST GROUP PLC FL.R 18-26 02/03A	EUR	500,000	471,302.50	0.47
NATWEST GROUP PLC FL.R 20-XX 31/03Q	GBP	200,000	190,352.59	0.19
STANDARD CHARTERED FL.R 19-30 12/02S	USD	200,000	173,303.34	0.17
VODAFONE GROUP PLC FL.R 18-78 03/10A	USD	830,000	746,786.02	0.74
VODAFONE GROUP PLC FL.R 21-81 04/06S	USD	101,000	79,352.68	0.08
United States of America			7,735,362.65	7.65
AMEX SOFRIND FL.R 22-24 03/05Q	USD	500,000	467,526.83	0.46
BANK OF AMERICA CORP FL.R 18-28 20/12S	USD	600,000	511,289.56	0.51
CATERPILLAR FIN FL.R 21-24 13/09Q	USD	1,500,000	1,398,959.36	1.38
CITIGROUP INC FL.R 19-27 08/10A	EUR	300,000	262,062.00	0.26
DEUTSCHE BANK AG NY FL.R 20-31 18/09S	USD	600,000	454,819.29	0.45
GENERAL MOTORS FINANC FL.R 21-24 08/03Q	USD	700,000	648,017.62	0.64
GOLDMAN SACHS G FL.R 22-28 24/02S	USD	1,000,000	836,942.76	0.83
GOLDMAN SACHS GROUP FL.R 21-27 09/03S	USD	290,000	238,670.55	0.24
JPMORGAN CHASE & CO FL.R 20-28 01/06S	USD	1,000,000	821,305.02	0.81

LUX IM – Amundi Global Income Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
JPMORGAN CHASE CO FL.R 18-29 23/07S	USD	300,000	263,379.27	0.26
JPMORGAN CHASE CO FL.R 19-31 25/07A	EUR	110,000	87,485.20	0.09
JPMORGAN CHASE FL.R 22-28 25/07S	USD	450,000	413,479.82	0.41
MORGAN STANLEY CAP FL.R 22-33 18/11A	GBP	600,000	679,825.97	0.67
STATE STREET FL.R 22-26 04/11S	USD	450,000	433,221.77	0.43
WELLS FARGO 2.188 20-26 30/04S	USD	250,000	218,377.63	0.22
Convertible bonds			655,786.00	0.65
Italy			298,802.00	0.30
UNICREDIT SPA CV 3.875 20-XX 03/06S	EUR	400,000	298,802.00	0.30
Netherlands			356,984.00	0.35
RABOBANK FL.R 20-XX 29/06S	EUR	400,000	356,984.00	0.35
Mortgage & Asset-backed Securities			66,238.11	0.07
Italy			45,046.27	0.04
ARMBS 1 A FL.R 12-60 27/12Q	EUR	45,029	45,046.27	0.04
Portugal			21,191.84	0.02
VERSE 6 SEN 1.1000 18-23 13/02M	EUR	21,242	21,191.84	0.02
Other transferable securities			212,722.25	0.21
Mortgage & Asset-backed Securities			212,722.25	0.21
United Kingdom			212,722.25	0.21
ICSL 1 A1 FL.R 17-56 24/07M	GBP	189,374	212,722.25	0.21
Undertakings for Collective Investment			1,487,308.07	1.47
Shares/Units in investment funds			1,487,308.07	1.47
Bond funds			1,487,308.07	1.47
AF EMG MARKETS LOCAL CCY BD -O- USD CAP	USD	1,762	1,487,308.07	1.47
Total securities portfolio			95,402,635.47	94.35

LUX IM – Vontobel New Frontier Debt

LUX IM – Vontobel New Frontier Debt

Statement of net assets as at 31/12/22

	Note	<i>Expressed in EUR</i>
Assets		99,659,386.66
Securities portfolio at market value	2.3	91,926,930.75
<i>Cost price</i>		106,719,029.37
Cash at banks and liquidities		4,224,567.74
Amount due from broker/counterparty		186,866.04
Receivable for investments sold		603,633.90
Receivable on subscriptions		49,248.31
Net unrealised appreciation on forward foreign exchange contracts	2.7	152,067.59
Net unrealised appreciation on financial futures	2.8	528,732.90
Dividends receivable on securities portfolio		930.05
Interests receivable, net		1,984,464.98
Other assets		1,944.40
Liabilities		600,531.07
Amount due to broker/counterparty		196,649.60
Payable on redemptions		35,315.22
Management fees payable	4	274,239.45
Depositary fees payable	6	4,954.81
Administration fees payable	7	69,887.79
Interests payable, net		1.45
Other liabilities		19,482.75
Net asset value		99,058,855.59

LUX IM – Vontobel New Frontier Debt

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		7,340,397.04
Dividends on securities portfolio, net		930.05
Interests on bonds, net		7,292,009.98
Bank interests on cash accounts		37,597.73
Securities lending income	2.12,9	9,694.99
Other income		164.29
Expenses		1,754,669.91
Management fees	4	1,224,841.11
Performance fees	5	27,363.82
Depositary fees	6	22,260.25
Administration fees	7	313,977.91
Domiciliary fees		441.71
Audit fees		4,140.58
Legal fees		2,882.86
Transaction fees	2.14	15,994.11
Directors fees		125.85
Subscription tax ("Taxe d'abonnement")	8	23,876.53
Interests paid on bank overdraft		89,029.39
Banking fees		14,349.83
Other expenses		15,385.96
Net income / (loss) from investments		5,585,727.13
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(13,121,073.24)
- forward foreign exchange contracts	2.7	(8,715,982.25)
- financial futures	2.8	3,165,068.51
- foreign exchange	2.5	6,249,325.13
Net realised profit / (loss)		(6,836,934.72)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(12,329,375.95)
- forward foreign exchange contracts	2.7	(205,029.54)
- financial futures	2.8	(266,561.39)
Net increase / (decrease) in net assets as a result of operations		(19,637,901.60)
Subscriptions of capitalisation shares		6,538,500.67
Redemptions of capitalisation shares		(22,170,422.17)
Net increase / (decrease) in net assets		(35,269,823.10)
Net assets at the beginning of the year		134,328,678.69
Net assets at the end of the year		99,058,855.59

LUX IM – Vontobel New Frontier Debt

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	99,058,855.59	134,328,678.69	144,835,019.02
DI - EUR - Capitalisation				
Number of shares		431,973.136	467,571.870	476,015.148
Net asset value per share	EUR	95.19	112.82	112.34
E - EUR - Capitalisation				
Number of shares		556,951.465	671,424.021	754,427.154
Net asset value per share	EUR	100.50	118.24	117.02
F - EUR - Capitalisation				
Number of shares		1,922.564	2,269.428	3,054.063
Net asset value per share	EUR	102.07	119.71	118.13
H - EUR - Capitalisation				
Number of shares		18,661.780	17,201.826	24,601.100
Net asset value per share	EUR	94.74	111.51	110.41

LUX IM – Vontobel New Frontier Debt

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	467,571.870	40,010.744	75,609.478	431,973.136
E - EUR - Capitalisation	671,424.021	21,375.196	135,847.752	556,951.465
F - EUR - Capitalisation	2,269.428	35.896	382.760	1,922.564
H - EUR - Capitalisation	17,201.826	4,832.788	3,372.834	18,661.780

LUX IM – Vontobel New Frontier Debt

Securities portfolio as at 31/12/22

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			79,405,000.04	80.16
Bonds			69,810,241.78	70.47
Argentina			932,181.25	0.94
ARGENTINA 0.125 20-30 09/07S	EUR	1,850,000	453,481.25	0.46
ARGENTINA 0.125 20-41 09/07S	EUR	2,000,000	478,700.00	0.48
Bahamas			5,294,015.62	5.34
BAHAMAS 6.625 03-33 15/05S	USD	1,000,000	675,038.68	0.68
BAHAMAS 8.95 20-32 15/10S	USD	2,250,000	1,699,855.86	1.72
BAHAMAS REG SHS 6.00 17-28 21/11S	USD	4,050,000	2,919,121.08	2.95
Bermuda			236,055.40	0.24
STAR ENERGY GEOTHERM 4.85 20-30 14/10S	USD	300,000	236,055.40	0.24
Brazil			3,661,956.82	3.70
MC BRAZIL DWNSTRM 7.250 21-31 30/06S	USD	400,000	310,594.85	0.31
RIO SMART LIGHTING 12.25 21-32 20/09S	BRL	20,000,000	3,351,361.97	3.38
British Virgin Islands			170,002.58	0.17
SINO-OCEAN LAND IV 4.75 19-29 05/08S/08S	USD	350,000	170,002.58	0.17
Bulgaria			899,815.50	0.91
BULG GO 4.625 22-34 23/09A	EUR	900,000	899,815.50	0.91
Canada			343,358.16	0.35
PETROLAL CORP 12.0000 21-24 16/02	USD	360,000	343,358.16	0.35
Cayman Islands			3,206,779.15	3.24
CFLD (CAYMAN) INVESTME 6.92 20-22 16/06S	USD	500,000	52,786.76	0.05
GACI FIRST INVESTMENT 5.375 22-22 13/10S	USD	700,000	617,704.96	0.62
MALDIVES SUKUK ISSU 9.875 21-26 08/04S	USD	1,410,000	1,041,072.15	1.05
ODEBRECHT HOLDCO FIN 0.0 21-58 10/09U	USD	251,071	813.76	0.00
OEC FINANCE LIMITED 4.375 21-29 25/10S	USD	230,231	6,051.87	0.01
PERU PAYROLL DEDUCT FIN 0.0 12-29 01/11U	USD	214,975	165,393.86	0.17
POINSETTIA FINANCE LT 6.625 16-31 17/06Q	USD	1,647,000	1,322,955.79	1.34
Chile			263,126.61	0.27
EMPRESA DE LOS 3.83 21-61 14/09S	USD	400,000	263,126.61	0.27
China			34,517.42	0.03
CHINA EVERGRANDE GROUP 10.5 19-24 11/04S	USD	500,000	34,517.42	0.03
Colombia			5,048,880.60	5.10
COLOMBIA 5.00 15-45 15/06S	USD	600,000	388,024.19	0.39
COLOMBIA 5.20 19-49 15/05S	USD	450,000	290,296.72	0.29
COLOMBIA 8.0000 22-33 20/04S	USD	700,000	660,322.51	0.67
CREDIVALORES 8.875 20-25 07/02S	USD	350,000	78,598.65	0.08
EMPRESAS 8.375 17-27 08/11A	COP	4,855,000,000	701,715.38	0.71
FIDEICOMISO COST REG SHS 6.75 16-34 15/01S	USD	947,620	750,592.22	0.76
FIDEI PA PACIFICO 8.25 16-35 15/01S	USD	2,583,360	2,179,330.93	2.20
Costa Rica			473,815.74	0.48
AUTOPISTAS DEL SOL SA 7.375 17-30 30/12S	USD	558,334	473,815.74	0.48
Ecuador			1,722,446.67	1.74
ECUADOR 0.0 20-30 31/07S	USD	2,000,000	738,199.03	0.75
ECUADOR 0.50 20-40 31/07S	USD	2,550,000	984,247.64	0.99
Egypt			1,533,455.21	1.55
EGYPT 8.875 20-50 29/05S	USD	2,400,000	1,533,455.21	1.55

LUX IM – Vontobel New Frontier Debt

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
El Salvador			637,691.61	0.64
EL SALVADOR 7.625 04-34 21/09S	USD	1,242,000	453,385.60	0.46
EL SALVADOR 7.625 11-41 01/02S	USD	500,000	184,306.01	0.19
Ethiopia			234,185.53	0.24
ETHIOPIA 6.625 14-24 11/12S	USD	400,000	234,185.53	0.24
Ghana			607,328.69	0.61
GHANA 8.125 19-32 26/03S	USD	500,000	171,520.65	0.17
GHANA 8.625 21-34 07/04S	USD	300,000	102,150.19	0.10
GHANA 8.75 20-61 11/03S	USD	510,000	166,803.68	0.17
GHANA 8.875 21-42 07/05S	USD	500,000	166,854.17	0.17
Greece			595,460.06	0.60
BLACK SEA TRADE 3.5000 19-24 25/06S	USD	700,000	595,460.06	0.60
Grenada			1,411,845.70	1.43
GRENADA (GOVT OF) 7.00 15-30 12/05S	USD	1,740,000	1,411,845.70	1.43
Hungary			1,256,414.00	1.27
HUNGARY 1.75 20-35 05/06A	EUR	1,000,000	660,050.00	0.67
HUNGARY 5.0000 22-27 22/02A	EUR	600,000	596,364.00	0.60
Indonesia			399,571.43	0.40
INDONESIA GOV INTL BOND 1.3 21-34 23/03A	EUR	551,000	399,571.43	0.40
Ireland			2,032,463.84	2.05
ARAGVI FIN INTL DAC 8.45 21-26 29/04S	USD	1,000,000	670,637.04	0.68
SADEREA REG SHS 12.50 14-26 30/11S	USD	2,412,777	909,562.29	0.92
STEAS FUNDING 1 DAC 7.23 22-26 17/03S	USD	500,000	452,264.51	0.46
Ivory coast			2,788,707.00	2.82
IVORY COAST 6.625 18-48 22/03A	EUR	1,800,000	1,274,967.00	1.29
IVORY COAST 6.875 19-40 17/10A	EUR	2,000,000	1,513,740.00	1.53
Kazakhstan			551,780.23	0.56
DEV BK OF KAZAKHSTAN 10.95 21-26 06/05S	KZT	100,000,000	160,659.52	0.16
NC KAZAKHSTAN TEMIR 3.25 18-23 05/12A	CHF	400,000	391,120.71	0.39
Kenya			1,163,818.50	1.17
EASTERN AND SOUTHERN 4.125 21-28 30/06S	USD	500,000	384,957.58	0.39
KENYA 6.875 14-24 24/06S	USD	900,000	778,860.92	0.79
Luxembourg			3,383,986.08	3.42
EIG PEARL HOLDINGS SA 4.387 22-46 30/11S	USD	450,000	325,180.00	0.33
ELEVING GROUP S 9.5000 21-26 18/10S	EUR	750,000	693,138.75	0.70
METALCORP GROUP SA 8.5 21-26 28/06A	EUR	600,000	288,531.00	0.29
SWISS INSURED BRAZIL 9.85 18-32 16/07S	BRL	13,279,318	2,077,136.33	2.10
Malaysia			2,360,689.63	2.38
EQUISAR INTERNATIONAL 6.628 11-26 15/06S	USD	2,400,000	2,360,689.63	2.38
Mexico			4,783,150.29	4.83
BANCO ACTIVER SA 9.5 19-32 18/12M	MXN	31,240,000	838,127.36	0.85
COMISION FEDERA 6.2640 22-52 15/02S	USD	1,100,000	818,283.88	0.83
MEXICO 2.875 19-39 08/04A	EUR	625,000	456,837.50	0.46
MEXICO 4.875 22-33 19/05S	USD	400,000	346,807.29	0.35
Mexique REG SHS -A- 5.625 14-14 19/03A	GBP	208,000	174,227.32	0.18
PETROLEOS MEXICANOS 5.95 20-31 28/01S	USD	300,000	214,116.16	0.22
PETROLEOS MEXICANOS 6.70 22-32 16/02S	USD	622,000	460,448.53	0.46
PETROLEOS MEXICANOS 7.69 20-50 23/07S	USD	2,260,000	1,474,302.25	1.49
Mongolia			2,798,090.28	2.82
MONGOLIAN MTGE CORP 8.85 21-24 08/02S	USD	4,200,000	2,798,090.28	2.82

LUX IM – Vontobel New Frontier Debt

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Montenegro			225,855.38	0.23
MONTENEGRO 2.875 20-27 16/12A	EUR	285,000	225,855.38	0.23
Nigeria			2,625,091.40	2.65
AFRICA FINANCE CORP 2.875 21-28 28/04S	USD	2,000,000	1,589,437.96	1.60
NIGERIA 8.25 21-51 28/09S	USD	500,000	314,189.28	0.32
NIGERIA 8.3750 22-29 24/03S	USD	200,000	156,040.87	0.16
SEPLAT ENERGY PLC 7.75 21-26 01/04S	USD	750,000	565,423.29	0.57
Pakistan			1,401,678.15	1.41
PAKISTAN WATER AND P 7.5 21-31 04/06S	USD	5,000,000	1,401,678.15	1.41
Republic of Serbia			108,298.50	0.11
SERBIE INTERNATIONAL 1.00 21-28 23/09A	EUR	150,000	108,298.50	0.11
Romania			1,943,478.10	1.96
ROMANIA 2.0 21-33 14/04A	EUR	400,000	257,094.00	0.26
ROMANIA 2.6250 20-40 02/12A	EUR	200,000	112,078.00	0.11
ROMANIA 2.875 21-42 13/04A	EUR	900,000	505,539.00	0.51
ROMANIA 3.75 22-34 07/02A	EUR	940,000	703,228.10	0.71
ROMANIA 3.875 15-35 29/10A	EUR	300,000	222,114.00	0.22
ROMANIA 4.125 18-39 11/03A	EUR	200,000	143,425.00	0.14
Saudi Arabia			795,548.68	0.80
SAUDI INTL BOND 5.5 22-32 25/10S	USD	800,000	795,548.68	0.80
Senegal			371,657.00	0.38
SENEGAL GOVERNEMENT 5.375 21-37 08/06A	EUR	550,000	371,657.00	0.38
Spain			197,806.22	0.20
ENFRAGEN ENERGIA SUR 5.375 20-30 17/12Q	USD	300,000	197,806.22	0.20
Sri Lanka			458,453.57	0.46
SRI LANKA 6.85 15-25 03/11S	USD	1,550,000	458,453.57	0.46
Tajikistan			2,534,501.43	2.56
TAJIKISTAN INT BOND 7.125 17-27 14/09S	USD	3,790,000	2,534,501.43	2.56
Togo			757,247.03	0.76
BANQUE OUEST AFRICAINE 4.7 19-31 22/10S	USD	950,000	757,247.03	0.76
Tunisia			3,427,279.10	3.46
BQ CENTRALE DE TUNISE 3.5 03-33 03/02S	JPY	300,000,000	980,688.34	0.99
BQ CENTRALE DE TUNISE 4.20 01-31 17/03S	JPY	310,000,000	1,020,490.76	1.03
BQ CENTRALE DE TUNISE 5.625 17-24 17/02A	EUR	1,000,000	791,420.00	0.80
BQ CENTRALE DE TUNISIE 6.375 19-26 15/07A	EUR	1,000,000	634,680.00	0.64
Turkey			1,068,008.25	1.08
AYDEM YENILENEBILIR 7.75 21-27 02/08S	USD	500,000	385,674.78	0.39
TURKEY 9.875 22-28 15/01S	USD	700,000	682,333.47	0.69
Ukraine			400,625.80	0.40
UKRAINE 7.375 17-34 25/09S	USD	1,500,000	275,355.09	0.28
UKRAINE 7.75 15-26 01/09S	USD	600,000	125,270.71	0.13
United Arab Emirates			309,213.42	0.31
UNITED ARAB EMIRATES 4.0 20-50 28/07S	USD	500,000	309,213.42	0.31
United Kingdom			288,170.46	0.29
BIZ FINANCE PLC 9.95 19-29 14/11S	USD	800,000	235,994.96	0.24
UKRAINE RAILWAYS VIA 7.875 21-26 15/07S	USD	300,000	52,175.50	0.05
United States of America			2,746,309.70	2.77
BIOCEANICO SOVEREIGN 0.00 19-34 05/06U	USD	913,285	573,666.10	0.58
HKN ENERGY III LIMITED 12.0 21-25 26/05S	USD	400,000	367,123.08	0.37

LUX IM – Vontobel New Frontier Debt

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INTER-AM.DEV.BK 7.875 16-23 14/03A	IDR	10,250,000,000	619,314.99	0.63
PAPUA NEW GUINEA 18-28 04/10S	USD	1,450,000	1,186,205.53	1.20
Uzbekistan			806,946.98	0.81
IPOTEKA-BANK AT 5.5000 20-25 19/11S	USD	1,000,000	806,946.98	0.81
Venezuela			518,483.01	0.52
PETROLEOS VENEZUELA 6.00 13-26 DEFAULT	USD	5,150,000	235,640.32	0.24
PETROLEOS VENEZUELA 6.00 14-24 16/05S	USD	4,000,000	182,010.07	0.18
VENEZUELA 8.25 09-24 13/10S DEFAULT	USD	550,000	44,697.09	0.05
VENEZUELA 9.00 08-23 07/05S DEFAULT	USD	700,000	56,135.53	0.06
Floating rate notes			8,481,179.41	8.56
Argentina			1,607,415.64	1.62
ARGENTINA -DY- FL.R 10-15 27/05A	USD	22,500,000	138,397.41	0.14
ARGENTINA FL.R 05-35 15/12S	EUR	7,570,772	129,649.47	0.13
ARGENTINA FL.R 20-30 09/07S	USD	4,300,000	1,110,888.76	1.12
ARGENTINA FL.R 20-46 09/07S	EUR	1,000,000	228,480.00	0.23
Congo			875,645.99	0.88
CONGO FL.R 07-29 30/06S	USD	1,130,500	875,645.99	0.88
Ecuador			2,129,672.81	2.15
ECUADOR FL.R 20-35 31/07S	USD	4,900,000	2,129,672.81	2.15
Mexico			1,547,035.64	1.56
COMISION FEDERAL FL.R 06-36 15/06M	USD	1,931,667	1,547,035.64	1.56
Seychelles			1,355,923.07	1.37
SEYCHELLES FL.R 10-26 01/01S	USD	1,466,745	1,355,923.07	1.37
Ukraine			575,326.41	0.58
UKRAINE FL.R 15-41 31/05A	USD	2,087,000	575,326.41	0.58
United Arab Emirates			390,159.85	0.39
MASHREQBANK PSC FL.R 22-33 24/02S	USD	400,000	390,159.85	0.39
Convertible bonds			1,113,578.85	1.12
Colombia			551,509.83	0.56
FIDEICOMISO PA AUTO CV 6.05 21-36 15/06S	COP	3,500,000,000	551,509.83	0.56
India			562,069.02	0.57
INDIABULLS HOUSING 4.50 21-26 28/09S	USD	800,000	562,069.02	0.57
Other transferable securities			219,966.42	0.22
Bonds			219,966.42	0.22
Colombia			219,966.42	0.22
FEDEICOMISO RUTA AL 6.75 17-44 15/02S	COP	2,000,000,000	219,966.42	0.22
Undertakings for Collective Investment			12,301,964.29	12.42
Shares/Units in investment funds			12,301,964.29	12.42
Bond funds			12,301,964.29	12.42
ISHARES II PLC JPMORGA EM USD SHS USD DIS	USD	2,387	188,717.68	0.19
VONTOBEL FD EASTERN EUROPEAN BD -I- EUR CAP	EUR	1,504	125,115.55	0.13
VONTOBEL FD EMERGING MKTS BLEND -X- CAP USD	USD	23,000	3,130,492.66	3.16
VONTOBEL FD SUS EMERGING MKTS LOCAL CURRENCY BD -I- USD CAP	USD	100,000	8,857,638.40	8.94
Total securities portfolio			91,926,930.75	92.80

LUX IM – JPM Short Emerging Debt

LUX IM – JPM Short Emerging Debt

Statement of net assets as at 31/12/22

	Note	<i>Expressed in EUR</i>
Assets		182,473,920.40
Securities portfolio at market value	2.3	176,682,812.04
<i>Cost price</i>		181,270,375.32
Cash at banks and liquidities		930,643.93
Amount due from broker/counterparty		209,000.00
Receivable for investments sold		904,087.53
Receivable on subscriptions		397,367.22
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,077,638.97
Net unrealised appreciation on financial futures	2.8	15,124.75
Interests receivable, net		2,253,091.83
Other assets		4,154.13
Liabilities		2,421,956.50
Bank overdrafts		1,002.03
Amount due to broker/counterparty		823,328.08
Payable on redemptions		800,518.10
Management fees payable	4	614,145.83
Depositary fees payable	6	9,596.44
Administration fees payable	7	135,358.31
Interests payable, net		3.86
Other liabilities		38,003.85
Net asset value		180,051,963.90

LUX IM – JPM Short Emerging Debt

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		9,804,699.84
Dividends on securities portfolio, net		72,042.36
Interests on bonds, net		9,695,921.40
Bank interests on cash accounts		11,562.11
Securities lending income	2.12,9	23,947.42
Other income		1,226.55
Expenses		4,292,327.08
Management fees	4	2,622,015.51
Performance fees	5	919,396.91
Depositary fees	6	40,668.20
Administration fees	7	573,840.45
Domiciliary fees		855.51
Audit fees		7,786.78
Legal fees		5,048.15
Transaction fees	2.14	17,653.94
Directors fees		237.75
Subscription tax ("Taxe d'abonnement")	8	62,427.26
Interests paid on bank overdraft		7,236.55
Banking fees		10,744.46
Other expenses		24,415.61
Net income / (loss) from investments		5,512,372.76
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(16,639,151.24)
- forward foreign exchange contracts	2.7	(9,557,532.80)
- financial futures	2.8	1,394,832.26
- foreign exchange	2.5	10,856,887.21
Net realised profit / (loss)		(8,432,591.81)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(5,858,575.59)
- forward foreign exchange contracts	2.7	625,891.86
- financial futures	2.8	15,124.75
Net increase / (decrease) in net assets as a result of operations		(13,650,150.79)
Subscriptions of capitalisation shares		41,961,249.65
Redemptions of capitalisation shares		(69,509,011.56)
Net increase / (decrease) in net assets		(41,197,912.70)
Net assets at the beginning of the year		221,249,876.60
Net assets at the end of the year		180,051,963.90

LUX IM – JPM Short Emerging Debt

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	180,051,963.90	221,249,876.60	203,393,258.40
DI - EUR - Capitalisation				
Number of shares		636,461.447	763,971.999	730,306.134
Net asset value per share	EUR	94.17	98.21	92.38
DhI - EUR - Hedged - Capitalisation				
Number of shares		503,009.254	568,716.325	466,478.541
Net asset value per share	EUR	87.07	97.22	99.22
E - EUR - Capitalisation				
Number of shares		367,478.214	417,136.284	473,130.267
Net asset value per share	EUR	104.77	108.49	101.26
Eh - EUR - Hedged - Capitalisation				
Number of shares		328,254.870	343,871.651	307,367.216
Net asset value per share	EUR	91.69	101.63	102.96
F - EUR - Capitalisation				
Number of shares		1,447.239	1,999.570	1,943.147
Net asset value per share	EUR	101.76	105.04	97.70
Fh - EUR - Hedged - Capitalisation				
Number of shares		740.230	977.528	859.647
Net asset value per share	EUR	93.30	103.05	104.02
H - EUR - Capitalisation				
Number of shares		66,026.166	77,197.940	95,465.536
Net asset value per share	EUR	98.28	101.81	95.06
Hh - EUR - Hedged - Capitalisation				
Number of shares		11,069.038	25,143.440	7,163.162
Net asset value per share	EUR	91.63	101.62	103.00

LUX IM – JPM Short Emerging Debt

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	763,971.999	125,692.646	253,203.198	636,461.447
DhI - EUR - Hedged - Capitalisation	568,716.325	102,436.125	168,143.196	503,009.254
E - EUR - Capitalisation	417,136.284	74,447.168	124,105.238	367,478.214
Eh - EUR - Hedged - Capitalisation	343,871.651	76,620.189	92,236.970	328,254.870
F - EUR - Capitalisation	1,999.570	303.211	855.542	1,447.239
Fh - EUR - Hedged - Capitalisation	977.528	12.415	249.713	740.230
H - EUR - Capitalisation	77,197.940	22,433.607	33,605.381	66,026.166
Hh - EUR - Hedged - Capitalisation	25,143.440	35,353.226	49,427.628	11,069.038

LUX IM – JPM Short Emerging Debt

Securities portfolio as at 31/12/22

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			175,765,750.15	97.62
Bonds			172,059,711.05	95.56
Albania			562,020.00	0.31
ALBANIA 3.50 18-25 09/10A	EUR	600,000	562,020.00	0.31
Angola			967,730.66	0.54
ANGOLA 8.00 19-29 26/11S	USD	640,000	528,998.26	0.29
ANGOLA 8.75 22-32 14/04S	USD	538,000	438,732.40	0.24
Aruba			217,150.91	0.12
ARUBA 4.625 12-23 14/09S	USD	232,411	217,150.91	0.12
Austria			948,474.20	0.53
SUZANO AUSTRIA GMBH 2.5 21-28 15/09S	USD	1,200,000	948,474.20	0.53
Azerbaijan			1,700,287.83	0.94
AZERBAIDJAN 4.75 14-24 18/03S	USD	400,000	372,660.20	0.21
SOUTHERN GAS CORRIDOR 6.875 16-26 24/03S	USD	600,000	580,503.45	0.32
STATE OIL REG SHS 4.75 13-23 13/03S	USD	800,000	747,124.18	0.41
Bahrain			3,389,860.31	1.88
BAHRAIN 6.125 13-23 01/08S	USD	2,700,000	2,533,365.20	1.41
BAHRAIN 7.00 16-28 12/10S	USD	500,000	473,878.50	0.26
THE OIL AND GAS HLDG 7.625 18-24 07/11S	USD	400,000	382,616.61	0.21
Benin			319,888.15	0.18
BENIN 4.875 21-32 19/01A	EUR	410,000	319,888.15	0.18
Bermuda			1,326,979.79	0.74
OOREDOO INTL FI 3.75 16-26 22/06S	USD	740,000	673,405.89	0.37
TENGIZCHEVROIL FIN 4.00 16-26 15/08S	USD	810,000	653,573.90	0.36
Brazil			4,734,955.20	2.63
BRAZIL 2.8750 20-25 06/06S	USD	1,450,000	1,286,328.70	0.71
BRAZIL 3.875 20-30 12/06S	USD	600,000	489,632.96	0.27
BRAZIL 4.625 17-28 13/01S	USD	2,200,000	1,979,608.12	1.10
ELETROBRAS 3.625 20-25 04/02S	USD	700,000	624,228.19	0.35
NATURA COSMETICOS SA 4.125 21-28 05/03SS	USD	462,000	355,157.23	0.20
British Virgin Islands			3,904,860.38	2.17
CABCORP 5.25 22-29 27/04S	USD	349,000	307,855.53	0.17
ENN CLEAN ENERGY 3.375 21-26 12/05S	USD	870,000	717,500.21	0.40
GERDAU TRADE INC 4.875 17-27 24/04S	USD	400,000	367,562.00	0.20
HUARONG FINANCE 2019 3.75 19-24 29/05S	USD	780,000	698,135.28	0.39
SHANDONG IRON AND STEEL 4.8 21-24 28/07S	USD	636,000	566,106.48	0.31
SHANDONG IRON AND STEEL 6.5 20-23 05/11S	USD	752,000	698,010.26	0.39
YUNDA HOLDING INVEST 2.25 20-25 19/08S	USD	660,000	549,690.62	0.31
Canada			1,071,503.31	0.60
MEGLOBAL CANADA INC 5.0 20-25 18/05S	USD	1,160,000	1,071,503.31	0.60
Cayman Islands			10,546,516.47	5.86
ALDAR SUKUK LTD 4.7500 18-25 29/09S	USD	1,000,000	923,367.55	0.51
BAIDU INC 1.72 20-26 09/10S	USD	400,000	333,233.96	0.19
BCO BRASIL GD CAYMAN 5.875 12-23 19/01S	USD	600,000	562,520.04	0.31
DAR AL-ARKAN SUKUK 6.875 20-27 26/02S	USD	540,000	480,696.95	0.27
DIB SUKUK LTD 2.9500 20-26 16/01S	USD	1,560,000	1,371,210.23	0.76
DIB SUKUK LTD 3.625 18-23 06/02S	USD	300,000	280,711.57	0.16
EMG SUKUK 4.564 14-24 18/06S	USD	1,000,000	925,870.72	0.51
ENERGUATE TRUST 5.875 17-27 03/05S	USD	1,100,000	985,338.68	0.55
GACI FIRST INVESTMENT 5.0 22-27 13/10S	USD	500,000	470,897.20	0.26

LUX IM – JPM Short Emerging Debt

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
JD.COM INC 3.875 16-26 29/04S	USD	600,000	535,913.38	0.30
QIB SUKUK LTD 1.9500 20-25 27/10S	USD	1,070,000	916,820.42	0.51
QIIB SENIOR SUKUK 4.264 19-24 05/03S	USD	340,000	315,266.21	0.18
QNB FINANCE LTD 2.625 20-25 12/05S	USD	540,000	479,702.15	0.27
QNB FINANCE LTD 2.75 20-27 12/02S	USD	1,050,000	907,775.27	0.50
SA GLOBAL SUKUK LTD 1.602 21-26 17/06S	USD	1	-	0.00
SAMBA FUNDING LTD 2.75 19-24 02/10S	USD	800,000	718,334.97	0.40
TENCENT HOLDINGS LTD 1.81 20-26 26/01S	USD	400,000	338,857.17	0.19
Chile			3,775,732.13	2.10
ATP TOWER HLDGS LLC 4.05 21-26 27/04S	USD	1,162,000	961,508.29	0.53
BANCO CREDITO 3.5000 17-27 12/10S	USD	800,000	693,610.84	0.39
CHILE ELECTRICITY 0.00 21-28 25/01U	USD	740,000	501,034.39	0.28
EMPRESA NACIONAL 3.4500 21-31 16/09S	USD	240,000	190,597.10	0.11
EMPRESA NACIONAL DE TE 3.05 21-32 14/09S	USD	243,000	182,570.65	0.10
EMPRESA NACIONAL SA 4.75 14-26 01/08S	USD	400,000	365,197.58	0.20
EMPRESA NATL PETR ENAP 3.75 16-26 05/08S	USD	900,000	796,044.16	0.44
ENEL CHILE SA 4.875 18-28 12/06S	USD	93,000	85,169.12	0.05
Colombia			6,570,318.94	3.65
BANCO BOGOTA 6.25 16-26 12/05S	USD	880,000	809,543.90	0.45
BANCOLOMBIA SA 3.00 20-25 29/01S	USD	940,000	837,134.49	0.46
COLOMBIA 3.875 17-27 25/04S	USD	600,000	499,485.31	0.28
ECOPETROL SA 5.375 15-26 26/06S	USD	1,100,000	975,804.62	0.54
ECOPETROL SA 5.875 13-23 18/09S	USD	3,160,000	2,950,755.35	1.64
OLEODUCTO CENTRAL SA 4.00 20-27 14/07S	USD	600,000	497,595.27	0.28
Costa Rica			2,729,503.49	1.52
COSTA RICA 4.25 12-23 26/01S	USD	1,700,000	1,590,165.00	0.88
COSTA RICA 4.375 13-25 30/04S	USD	600,000	545,892.28	0.30
INSTITUTO COSTA 6.7500 21-31 07/10S	USD	660,000	593,446.21	0.33
Croatia			709,035.29	0.39
CROATIA 6.00 13-24 26/01S	USD	750,000	709,035.29	0.39
Curacao			1,132,404.54	0.63
SUAM FINANCE BV REG SHS 4.875 14-24 17/04S	USD	1,220,000	1,132,404.54	0.63
Dominican Republic			2,453,237.34	1.36
DOMINICAN REPUBLIC 4.5 20-30 30/01S	USD	2,000,000	1,605,662.59	0.89
DOMINICAN REPUBLIC 5.522-29 22/02S	USD	320,000	277,033.33	0.15
DOMINICAN REPUBLIC 6.875 16-26 29/01S	USD	600,000	570,541.42	0.32
Ecuador			87,617.34	0.05
ECUADOR 0.50 20-40 31/07S	USD	227,000	87,617.34	0.05
Egypt			4,375,003.05	2.43
AFRICAN EXP-IMP BANK 2.634 21-26 17/05S	USD	442,000	368,268.06	0.20
AFRICAN EXPORT IMP BK 4.125 17-24 20/06S	USD	480,000	439,523.86	0.24
EGYPT 5.577 18-23 21/02S	USD	1,200,000	1,121,721.28	0.62
EGYPT 5.75 20-24 29/05S	USD	2,350,000	2,108,170.20	1.17
EGYPT 7.50 17-27 31/01S	USD	400,000	337,319.65	0.19
Ethiopia			234,185.53	0.13
ETHIOPIA 6.625 14-24 11/12S	USD	400,000	234,185.53	0.13
Federated States of Micronesia			2,104,216.01	1.17
KAZMUNAYGAS 4.7500 18-25 24/04S	USD	400,000	364,151.32	0.20
KAZMUNAYGAS 4.75 17-27 19/04S	USD	2,000,000	1,740,064.69	0.97
Gabon			267,378.70	0.15
GABON 6.95 15-25 16/06S	USD	300,000	267,378.70	0.15

LUX IM – JPM Short Emerging Debt

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Georgia			1,999,900.29	1.11
GEORGIA 2.7500 21-26 22/04S	USD	600,000	512,048.94	0.28
GEORGIAN RAILWAY JSC 4 21-28 17/06S	USD	1,202,000	993,908.01	0.55
TBC BANK JSC 5.7500 19-24 19/06S	USD	536,000	493,943.34	0.27
Guatemala			1,436,047.91	0.80
GUATEMALA 4.375 17-27 05/06S	USD	900,000	801,790.19	0.45
GUATEMALA 4.50 16-26 03/05S	USD	200,000	180,903.76	0.10
GUATEMALA 5.25 22-29 10/08S	USD	500,000	453,353.96	0.25
Honduras			342,966.45	0.19
HONDURAS 7.50 13-24 15/03S	USD	366,667	342,966.45	0.19
Hong Kong			3,010,557.60	1.67
COUNTRY GARDEN HLDG 2.7 21-26 12/07S	USD	1,610,000	837,263.40	0.47
COUNTRY GARDEN HLDG 3.125 20-25 22/10S	USD	410,000	228,476.07	0.13
GLP CHINA HOLDINGS 2.95 21-26 29/03S	USD	655,000	440,688.84	0.24
KASIKORNBANK PUBLI HK 3.256 18-23 12/07S	USD	400,000	371,615.81	0.21
LENOVO GP 4.75 18-23 29/03S	USD	250,000	233,841.93	0.13
LENOVO GROUP LTD 5.875 20-25 24/04S	USD	600,000	554,358.04	0.31
VANKE REAL ESTATE 3.15 19-25 12/05S	USD	400,000	344,313.51	0.19
Hungary			1,280,085.79	0.71
HUNGARY 5.25 22-29 16/06S	USD	900,000	810,890.17	0.45
HUNGARY 5.375 14-24 25/03S	USD	500,000	469,195.62	0.26
India			3,126,771.96	1.74
BHARTI AIRTEL LTD 4.375 15-25 10/06S	USD	800,000	728,913.89	0.40
HPCL-MITTAL ENERGY 5.45 19-26 22/10S	USD	400,000	351,755.50	0.20
JSW STEEL LTD 5.95 19-24 18/04S	USD	600,000	558,675.30	0.31
OIL INDIA 5.375 14-24 17/04S	USD	590,000	550,240.76	0.31
POWER GRID INDIA 3.875 13-23 17/01S	USD	1,000,000	937,186.51	0.52
Indonesia			7,390,557.65	4.10
BANK MANDIRI PT 3.7500 19-24 11/04S	USD	300,000	276,211.50	0.15
BANK MANDIRI PT 4.75 20-25 15/05S	USD	600,000	551,579.25	0.31
BANK RAKYAT INDONESIA 4.625 18-23 20/07S	USD	800,000	748,117.94	0.42
HUTAMA KARYA PERSERO 3.7500 20-30 11/05S	USD	573,000	486,750.51	0.27
PELABUHAN INDON 4.5000 18-23 02/05S	USD	600,000	560,106.88	0.31
PERTAMINA 4.30 13-23 20/05S	USD	1,850,000	1,725,279.14	0.96
PERUSAHAAN GAS 5.125 14-24 16/05S	USD	361,000	337,131.33	0.19
PERUSAHAAN LIST 2.8750 18-25 25/10A	EUR	950,000	918,369.75	0.51
PT BINA ARTHA VENTURA 4.20 20-25 23/01S	USD	800,000	689,523.28	0.38
PT PERTAMINA 1.4000 21-26 09/02S	USD	1,310,000	1,097,488.07	0.61
Israel			1,877,099.94	1.04
ISRAEL ELEC CORP 6.875 13-23 21/06S	USD	1,990,000	1,877,099.94	1.04
Ivory coast			818,800.45	0.45
IVORY COAST REG SHS 6.375 15-28 03/03S	USD	900,000	818,800.45	0.45
Jersey			1,383,925.72	0.77
GALAXY PIPELINE ASSET 1.75 20-27 30/09S	USD	1,591,500	1,383,925.72	0.77
Jordan			931,481.74	0.52
JORDAN 6.125 15-26 29/01S	USD	1,000,000	931,481.74	0.52
Kazakhstan			805,499.62	0.45
SAMRUK KAZYNA J 2.0000 21-26 28/10S	USD	982,000	805,499.62	0.45
Kenya			2,302,173.97	1.28
EASTERN AND SOUTHERN 4.875 19-24 23/05S	USD	500,000	449,828.90	0.25
KENYA 6.3 21-34 23/01S	USD	525,000	381,163.33	0.21

LUX IM – JPM Short Emerging Debt

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
KENYA 6.875 14-24 24/06S	USD	1,700,000	1,471,181.74	0.82
Luxembourg			2,994,018.66	1.66
ATENTO LUXCO 1 SA 8 21-26 10/02S	USD	500,000	254,432.10	0.14
ECUADOR SOCIAL BOND 0.00 20-35 30/01U	USD	602,551	462,322.66	0.26
FAB SUKUK COMPA 1.4110 21-26 14/01S	USD	520,000	441,954.90	0.25
GUARA NORTE SARL 5.198 21-34 15/06S	USD	231,285	184,306.86	0.10
KENBOURNE INVEST SA 6.875 19-2 26/11S	USD	1,057,000	943,377.33	0.52
VM HOLDING SA 5.375 17-27 04/05S	USD	800,000	707,624.81	0.39
Macedonia			1,029,622.00	0.57
MACEDONIA 2.75 18-25 18/01A	EUR	1,100,000	1,029,622.00	0.57
Mauritius			4,695,421.58	2.61
AZURE POWER ENERGY 3.575 21-26 19/08S	USD	1,231,982	907,293.85	0.50
GREENKO MAURITIUS LTD 6.25 19-23 21/02S	USD	1,286,000	1,201,231.18	0.67
GREENKO SOLAR 5.95 19-26 29/07S	USD	640,000	548,765.57	0.30
HTA GROUP LTD 7 20-25 18/12S	USD	820,000	713,818.60	0.40
INDIA GREEN POWER 4 21-27 22/02S/02S	USD	1,150,000	927,369.10	0.52
MTN MAURITIUS INVEST 4.755 14-24 11/11S	USD	434,000	396,943.28	0.22
Mexico			14,847,112.18	8.25
AXTEL REG SHS 6.375 17-24 14/11S	USD	1,073,000	828,115.77	0.46
BANCO NACIONAL COMERCIO FL.R 21-31 11/08	USD	870,000	681,522.83	0.38
BANCO SANTANDER 5.375 20-25 17/04S	USD	794,000	739,563.00	0.41
BRASKEM IDESA SAPI 6.99 21-32 20/02S	USD	267,000	179,219.04	0.10
COMISION FED DE ELECT 3.348 21-31 09/02S	USD	739,000	543,800.48	0.30
ELEC FIRME DE MEX HDGS 4.9 21-26 20/11S	USD	1,160,000	958,352.60	0.53
GACM REG SHS 3.875 17-28 30/04S	USD	600,000	515,798.06	0.29
ORBIA ADVANCE CORPO 4.00 17-27 04/10S	USD	780,000	677,137.11	0.38
PEMEX 4.25 16-25 15/01S	USD	4,300,000	3,812,392.54	2.12
PEMEX 4.50 16-26 23/01S	USD	1,500,000	1,277,394.18	0.71
PEMEX 4.625 17-23 21/09S	USD	600,000	553,728.03	0.31
PEMEX 4.875 13-24 18/01S	USD	600,000	550,864.85	0.31
PEMEX 5.35 18-28 12/02S	USD	600,000	474,740.54	0.26
PEMEX 6.5 18-27 13/03S	USD	900,000	772,220.50	0.43
PEMEX 6.875 17-26 04/02S	USD	600,000	534,386.16	0.30
PETROLEOS MEXICANOS 5.95 20-31 28/01S	USD	1,095,000	781,523.98	0.43
TRUST F/1401 5.25 15-26 30/01S	USD	1,060,000	966,352.51	0.54
Mongolia			1,773,849.56	0.99
MONGOLIA 3.50 21-27 07/07S	USD	700,000	529,664.37	0.29
MONGOLIA 4.45 21-31 07/07S	USD	650,000	476,550.88	0.26
MONGOLIA 5.625 17-23 01/05S	USD	539,000	494,840.05	0.27
MONGOLIA 8.75 17-24 09/03S	USD	300,000	272,794.26	0.15
Montenegro			550,818.00	0.31
MONTENEGRO 3.375 18-25 21/04A	EUR	600,000	550,818.00	0.31
Morocco			2,062,927.15	1.15
MOROCCO 2.375 20-27 15/12S	USD	1,200,000	982,612.85	0.55
OCP SA 5.625 14-24 25/04S	USD	1,150,000	1,080,314.30	0.60
Namibia			881,146.58	0.49
NAMIBIA 5.25 15-25 29/10S	USD	1,000,000	881,146.58	0.49
Netherlands			5,401,240.31	3.00
BRASKEM NETHERLANDS 4.50 17-28 10/01S	USD	810,000	685,209.96	0.38
EQUATE PETROCHEMICAL 4.25 16-26 03/11S	USD	230,000	206,957.95	0.11
FBN FINANCIAL CO BV 8.625 20-25 27/10S	USD	420,000	348,046.97	0.19
GREENKO DUTCH B.V. 3.85 21-26 29/03S	USD	1,525,135	1,245,780.71	0.69
IHS NETHERLANDS HOLDCO 8 19-27 18/09S	USD	1,060,000	879,129.70	0.49

LUX IM – JPM Short Emerging Debt

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INTCEM FIN OPS 5.75 14-24 17/07S	USD	610,000	408,225.05	0.23
TEVA PHARMA 3.15 16-26 01/10S	USD	1,400,000	1,149,833.59	0.64
TEVA PHARM FIN NL III 6.00 18-24 14/03S	USD	514,000	478,056.38	0.27
Nigeria			4,730,840.40	2.63
ACCESS BANK PLC 6.125 21-26 21/09S	USD	931,000	681,005.14	0.38
AFRICA FINANCE 3.875 17-24 13/04S	USD	700,000	639,407.96	0.36
NIGERIA 6.1250 21-28 28/09S	USD	685,000	498,480.15	0.28
NIGERIA 6.375 13-23 12/07S	USD	1,300,000	1,208,634.98	0.67
NIGERIA 6.50 17-27 28/11S	USD	1,500,000	1,137,737.31	0.63
NIGERIA 8.3750 22-29 24/03S	USD	321,000	250,445.61	0.14
SEPLAT ENERGY PLC 7.75 21-26 01/04S	USD	418,000	315,129.25	0.18
Norway			419,251.54	0.23
DNO ASA 7.875 21-26 09/09Q	USD	477,000	419,251.54	0.23
Oman			3,908,738.10	2.17
OMAN 4.125 18-23 17/01S	USD	3,100,000	2,902,168.47	1.61
OMAN 4.75 16-26 15/06S	USD	500,000	454,256.31	0.25
OMAN 5.375 17-27 08/03S	USD	600,000	552,313.32	0.31
Pakistan			659,737.97	0.37
PAKISTAN 8.255 14-24 15/04S	USD	1,300,000	659,737.97	0.37
Paraguay			3,004,745.39	1.67
BANCO CONTINENTAL SAE 2.75 20-25 10/12S	USD	800,000	672,265.50	0.37
PARAGUAY 2.7390 21-33 29/01S	USD	1,421,000	1,076,371.03	0.60
PARAGUAY 4.95 20-31 28/04S	USD	350,000	319,603.67	0.18
PARAGUAY 5.00 16-26 15/04S	USD	996,000	936,505.19	0.52
Peru			4,623,383.80	2.57
BANCO DE CREDIT 2.7000 19-25 11/01S	USD	760,000	675,524.68	0.38
COFIDE 2.4 20-27 28/09S	USD	560,000	439,983.13	0.24
FONDO MIVIVIEND 4.6250 22-27 12/04S	USD	2,750,000	2,441,522.53	1.36
HUNT OIL CO OF 6.3750 18-28 01/06S	USD	235,980	211,283.57	0.12
ORAZUL ENERGY EGEN 5.625 17-27 28/04S	USD	1,010,000	855,069.89	0.47
Philippines			1,079,626.99	0.60
METROPOLITAN BK AND 2.125 20-26 15/06S	USD	530,000	446,523.70	0.25
PHILIPPINE NATIONAL 3.28 19-24 27/09S	USD	715,000	633,103.29	0.35
Poland			318,594.76	0.18
POLAND 5.7500 22-32 16/11S	USD	318,000	318,594.76	0.18
Portugal			2,539,238.83	1.41
HUARONG FINANCE 2019 2.1250 20-23 30/09S	USD	1,600,000	1,448,310.13	0.80
HUARONG FINANCE II 4.625 16-26 03/06S	USD	660,000	554,213.75	0.31
HUARONG FINANCE II 5.50 15-25 16/01S	USD	600,000	536,714.95	0.30
Romania			1,444,162.57	0.80
ROMANIA 3.0000 22-27 27/02S	USD	1,200,000	999,156.24	0.55
ROMANIA 3.0 20-31 14/02S	USD	600,000	445,006.33	0.25
Singapore			639,697.18	0.36
GLP PTE LTD 3.875 15-25 04/06S	USD	600,000	460,450.00	0.26
MEDCO OAK TREE PTE 7.375 19-26 14/05S	USD	200,000	179,247.18	0.10
South Africa			2,850,346.88	1.58
ESKOM HOLDINGS 6.75 13-23 06/08S	USD	600,000	542,556.60	0.30
ESKOM HOLDINGS 7.125 15-25 11/02S	USD	400,000	343,199.74	0.19
SOUTH AFRICA 4.875 16-26 14/04S	USD	500,000	455,709.47	0.25
SOUTH AFRICA 5.875 13-25 16/09S	USD	1,600,000	1,508,881.07	0.84

LUX IM – JPM Short Emerging Debt

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
South Korea			5,067,951.63	2.81
HYUNDAI CAPITAL SERV 1.25 21-26 08/02S	USD	1,398,000	1,141,067.62	0.63
KB KOOKMIN CARD 4.0 22-25 09/06S	USD	971,000	869,366.57	0.48
KEB 4.25 14-24 14/10S	USD	1,000,000	912,318.94	0.51
KIA CORPORATION 1.75 21-26 16/10S	USD	1,130,000	913,190.22	0.51
KOREA EXPRESSWAY CORP 3.625 22-25 18/05S	USD	353,000	319,842.85	0.18
SHINHAN FINANCIAL 1.35 20-26 10/01S	USD	1,090,000	912,165.43	0.51
Spain			947,018.93	0.53
AI CANDELARIA S 7.5000 18-28 15/12S	USD	1,059,000	947,018.93	0.53
Trinidad and Tobago			1,024,861.76	0.57
TRINIDAD & TOBAGO 4.50 20-30 26/06S	USD	630,000	561,994.37	0.31
TRINIDAD TOBAGO REG SHS 1.50 16-26 04/08S	USD	500,000	462,867.39	0.26
Turkey			9,843,535.75	5.47
HYUNDAI ASSAN O 1.6250 21-26 12/07S	USD	1,140,000	907,676.84	0.50
MERSIN ULUSLARARASI 5.375 19-24 15/11S	USD	600,000	542,747.85	0.30
TUPRAS REG SHS 4.50 17-24 18/10S	USD	470,000	422,713.59	0.23
TURKEY 4.25 15-26 14/04S	USD	1,000,000	838,334.97	0.47
TURKEY 5.6 19-24 14/11S	USD	2,000,000	1,827,150.42	1.01
TURKEY 5.75 14-24 22/03S	USD	1,000,000	932,020.81	0.52
TURKEY 6.35 19-24 10/08S	USD	1,000,000	929,587.96	0.52
TURKEY 7.25 18-23 23/12S	USD	500,000	477,246.52	0.27
TURKEY 7.375 05-25 05/02S	USD	1,000,000	942,450.66	0.52
TURKEY 9.875 22-28 15/01S	USD	2,076,000	2,023,606.13	1.12
United Arab Emirates			5,516,744.73	3.06
ABU DHABI COMME 3.5000 22-27 31/03S	USD	1,500,000	1,330,797.36	0.74
ABU DHABI NAT REG SHS 4.375 16-26 22/06S	USD	720,000	675,013.92	0.37
DP WORLD LTD 2.3750 18-26 25/09A	EUR	400,000	376,004.00	0.21
EMIRATES NBD BANK 1.638 21-26 13/01S	USD	1,340,000	1,138,236.82	0.63
EMIRATES NBD BANK 2.625 20-25 18/02S	USD	200,000	178,279.66	0.10
NATL BK OF ABU DHABI 5.125 22-27 13/10S	USD	1,000,000	958,650.91	0.53
OZTEL HLDG 5.625 18-23 24/04S	USD	920,000	859,762.06	0.48
United Kingdom			4,001,255.76	2.22
BIDVEST GROUP U 3.6250 21-26 23/09S	USD	1,158,000	980,247.84	0.54
ENERGEAN PLC 6.5000 21-27 30/04S	USD	1,110,000	967,884.83	0.54
FRESNILLO REG SHS 5.50 13-23 13/11S	USD	1,010,000	949,148.13	0.53
LIQUID TELECOM 5.5000 21-26 04/09S	USD	850,000	580,094.22	0.32
STATE BANK OF INDIA 1.80 21-26 13/07S	USD	630,000	523,880.74	0.29
United States of America			1,972,461.28	1.10
DAE FUNDING LLC 1.5500 21-24 01/08S	USD	400,000	350,167.34	0.19
KOSMOS ENERGY LTD 7.125 19-26 04/04S	USD	400,000	321,923.78	0.18
PERIAMA HOLDINGS LLC 5.95 20-26 19/04S	USD	490,000	429,850.79	0.24
SASOL FINANCING USA 4.375 21-26 18/09S	USD	524,000	437,371.62	0.24
SASOL FINANCING USA 5.875 18-24 27/09S	USD	470,000	433,147.75	0.24
Uzbekistan			1,388,837.62	0.77
UZBEKISTAN 3.9 21-31 19/10S	USD	478,000	371,781.51	0.21
UZBEKISTAN 4.75 19-24 20/02S	USD	500,000	459,733.75	0.26
UZBEKNEFTEGAZ JSC 4.75 21-28 16/11S	USD	737,000	557,322.36	0.31
Vietnam			1,007,794.50	0.56
VIETNAM REG SHS 4.80 14-24 19/11S	USD	1,100,000	1,007,794.50	0.56
Floating rate notes			3,706,039.10	2.06
British Virgin Islands			707,527.30	0.39
HUARONG FINANCE 2019 FL.R 20-25 24/02Q	USD	800,000	707,527.30	0.39

LUX IM – JPM Short Emerging Debt

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Cayman Islands			1,425,568.70	0.79
DP WORLD CRESCENT FL.R 16-23 31/05S	USD	1,530,000	1,425,568.70	0.79
Ecuador			215,270.81	0.12
ECUADOR FL.R 20-35 31/07S	USD	495,300	215,270.81	0.12
Ivory coast			447,899.64	0.25
IVORY COAST FL.R 10-32 31/12S	USD	501,556	447,899.64	0.25
United Arab Emirates			909,772.65	0.51
NBK SPC FL.R 21-27 15/09S	USD	1,100,000	909,772.65	0.51
Undertakings for Collective Investment			917,061.89	0.51
Shares/Units in investment funds			917,061.89	0.51
Monetary funds			917,061.89	0.51
JP MORGAN LIQUIDITY FD USD LIQ -X- USD DIS	USD	978,184	917,061.89	0.51
Total securities portfolio			176,682,812.04	98.13

LUX IM – Twentyfour Global Strategic Bond

LUX IM – Twentyfour Global Strategic Bond

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		357,099,251.21
Securities portfolio at market value	2.3	337,166,849.78
<i>Cost price</i>		392,201,204.15
Cash at banks and liquidities		10,838,671.74
Amount due from broker/counterparty		23.12
Receivable on subscriptions		937,068.49
Net unrealised appreciation on forward foreign exchange contracts	2.7	4,569,274.45
Interests receivable, net		3,580,490.79
Other assets		6,872.84
Liabilities		5,668,152.40
Amount due to broker/counterparty		3,720,000.00
Payable on redemptions		438,564.05
Management fees payable	4	1,181,200.67
Depositary fees payable	6	17,555.00
Administration fees payable	7	247,613.77
Other liabilities		63,218.91
Net asset value		351,431,098.81

LUX IM – Twentyfour Global Strategic Bond

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		21,272,694.49
Dividends on securities portfolio, net		3,851,016.74
Interests on bonds, net		17,158,232.99
Interests received on swaps		59,360.61
Bank interests on cash accounts		42,214.90
Securities lending income	2.12,9	160,237.02
Other income		1,632.23
Expenses		7,226,253.74
Management fees	4	5,451,069.97
Performance fees	5	118,991.27
Depositary fees	6	81,575.00
Administration fees	7	1,150,842.36
Domiciliary fees		1,605.24
Audit fees		18,715.68
Legal fees		10,379.01
Transaction fees	2.14	1,190.99
Directors fees		470.08
Subscription tax ("Taxe d'abonnement")	8	130,088.64
Interests paid on bank overdraft		47,251.82
Interests paid on swaps		155,481.05
Banking fees		23,355.84
Other expenses		35,236.79
Net income / (loss) from investments		14,046,440.75
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(20,764,048.68)
- forward foreign exchange contracts	2.7	(10,549,605.90)
- swaps	2.10	5,976,156.84
- foreign exchange	2.5	10,900,434.98
Net realised profit / (loss)		(390,622.01)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(73,782,289.11)
- forward foreign exchange contracts	2.7	7,112,267.41
- swaps	2.10	(110,198.29)
Net increase / (decrease) in net assets as a result of operations		(67,170,842.00)
Dividends distributed	11	(459,887.09)
Subscriptions of capitalisation shares		64,618,726.35
Subscriptions of distribution shares		5,127,112.82
Redemptions of capitalisation shares		(212,785,603.14)
Redemptions of distribution shares		(12,516,985.93)
Net increase / (decrease) in net assets		(223,187,478.99)
Net assets at the beginning of the year		574,618,577.80
Net assets at the end of the year		351,431,098.81

LUX IM – Twentyfour Global Strategic Bond

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	351,431,098.81	574,618,577.80	327,170,885.13
B - EUR - Capitalisation				
Number of shares		500.000	500.000	-
Net asset value per share	EUR	85.82	100.16	-
DI - EUR - Capitalisation				
Number of shares		1,848,209.720	2,115,924.752	1,006,855.536
Net asset value per share	EUR	92.46	108.81	108.86
DI - EUR - Distribution				
Number of shares		560,887.778	641,127.211	336,887.780
Net asset value per share	EUR	86.65	102.70	103.46
Dividend per share		0.72	0.72	1.00
E - EUR - Capitalisation				
Number of shares		1,060,071.417	1,256,431.255	730,589.159
Net asset value per share	EUR	98.24	114.60	113.73
F - EUR - Capitalisation				
Number of shares		4,586.068	4,535.400	2,938.985
Net asset value per share	EUR	102.63	119.35	118.06
F - EUR - Distribution				
Number of shares		2,426.716	2,530.117	1,990.143
Net asset value per share	EUR	92.85	108.74	108.33
Dividend per share		0.76	0.76	1.04
H - EUR - Capitalisation				
Number of shares		276,578.730	1,170,331.757	873,352.785
Net asset value per share	EUR	97.88	114.23	113.42

LUX IM – Twentyfour Global Strategic Bond

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	500.000	0.000	0.000	500.000
DI - EUR - Capitalisation	2,115,924.752	318,168.522	585,883.554	1,848,209.720
DI - EUR - Distribution	641,127.211	55,750.714	135,990.147	560,887.778
E - EUR - Capitalisation	1,256,431.255	189,164.738	385,524.576	1,060,071.417
F - EUR - Capitalisation	4,535.400	366.910	316.242	4,586.068
F - EUR - Distribution	2,530.117	188.912	292.313	2,426.716
H - EUR - Capitalisation	1,170,331.757	131,807.385	1,025,560.412	276,578.730

LUX IM – Twentyfour Global Strategic Bond

Securities portfolio as at 31/12/22

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			270,280,576.94	76.91
Bonds			152,593,013.29	43.42
Canada			1,588,491.53	0.45
INTELLIGENT PACKAGING 6.00 20-28 15/09S	USD	2,075,000	1,588,491.53	0.45
Cayman Islands			1,015,996.34	0.29
SABLE INTERNATIONAL 5.75 19-27 07/09S	USD	1,170,000	1,015,996.34	0.29
France			4,311,788.40	1.23
ALTICE FRANCE SA 5.500 19-28 15/01S	USD	800,000	585,009.14	0.17
ILIAD HOLDING 6.500 21-26 15/10S	USD	1,435,000	1,260,442.97	0.36
KORIAN SA 4.125 21-XX 15/06A	GBP	1,000,000	865,001.69	0.25
LA FINAC ATALIAN SA 4.00 17-24 15/05S	EUR	1,030,000	890,872.75	0.25
LA FINAC ATALIAN SA 5.125 18-25 15/05A	EUR	290,000	202,208.30	0.06
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	645,000	508,253.55	0.14
Germany			4,714,498.53	1.34
CHEPLAPHARM ARZNEIMI 5.5 20-28 15/10S	USD	2,119,000	1,651,355.88	0.47
DEUT PFANDBRIEF 4.60 17-27 22/02A	EUR	2,900,000	2,440,393.50	0.69
GRUENENTHAL GMBH 4.125 21-28 05/05S	EUR	690,000	622,749.15	0.18
Guernsey			742,694.09	0.21
BURFORD CAPITAL 5.00 17-26 01/12S	GBP	750,000	742,694.09	0.21
Italy			7,112,617.50	2.02
ASS GENERALI 5.8 22-32 06/07A	EUR	1,700,000	1,814,911.50	0.52
UNICREDIT SPA 4.4500 21-XX XX/XXS	EUR	2,750,000	2,066,418.75	0.59
UNIPOLSAI SPA FLR 20-99 31/12S	EUR	3,040,000	2,753,282.40	0.78
VERDE BIDCO SPA 4.625 21-26 01/10A	EUR	555,000	478,004.85	0.14
Jersey			2,529,765.50	0.72
AA BOND CO LIMITED 6.5 21-26 29/01S	GBP	1,860,000	1,684,330.99	0.48
GALAXY BIDCO REG SHS 6.5 19-26 31/07S	GBP	875,000	845,434.51	0.24
Luxembourg			4,508,026.47	1.28
GARFUNKELUX HOLDCO 3 6.75 20-25 01/11S	EUR	780,000	625,868.10	0.18
GARFUNKELUX HOLDCO 3 7.75 20-25 01/11S	GBP	100,000	88,547.29	0.03
GUARA NORTE SARL 5.198 21-34 15/06S	USD	1,547,969	1,233,549.81	0.35
KENBOURNE INVEST SA 4.70 21-28 22/01	USD	814,000	598,585.52	0.17
KENBOURNE INVEST SA 6.875 19-2 26/11S	USD	398,000	355,216.82	0.10
SUMMER BC HOLDC 9.25 19-27 31/10S	EUR	856,000	653,483.24	0.19
TRAFIGURA FUNDING SA 5.875 20-25 23/09A	USD	1,045,000	952,775.69	0.27
Mauritius			997,651.53	0.28
NETWORK I2I LIMITED FL.R 21-XX 03/06S	USD	1,220,000	997,651.53	0.28
Mexico			1,754,389.41	0.50
PEMEX 6.625 05-35 15/06S6S	USD	200,000	136,739.33	0.04
PEMEX 6.625 08-38 15/06S	USD	300,000	194,072.57	0.06
PETROLEOS MEX 3.7500 17-25 16/11A	GBP	1,150,000	1,141,435.76	0.32
PETROLEOS MEXICANOS 6.84 20-30 23/01S	USD	300,000	233,563.49	0.07
UNIFIN FINANCIERA DEF 8.3750 19-28 27/01	USD	700,000	17,847.00	0.01
UNIFIN FINANCIERA DEF 9.875 21-29 28/01S	USD	1,300,000	30,731.26	0.01
Netherlands			2,122,004.07	0.60
ING GROEP NV 3.875 21-99 31/12S	USD	1,606,000	1,104,664.21	0.31
VILLA DUTCH BIDCO BV 9.0 22-29 03/11A	EUR	720,000	680,907.60	0.19
VIVO ENERGY INVEST 5.125 20-27 24/09S	USD	400,000	336,432.26	0.10

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Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Romania			481,299.00	0.14
RCS RDS SA 3.25 20-28 05/02S	EUR	600,000	481,299.00	0.14
South Korea			1,141,522.25	0.32
GUNVOR GROUP LT 6.2500 21-26 30/09S	USD	1,360,000	1,141,522.25	0.32
Spain			1,003,821.00	0.29
INTERNATIONAL CONSOL 3.75 21-29 25/03A	EUR	1,300,000	1,003,821.00	0.29
Sweden			1,492,165.50	0.42
HEIMSTADEN AB 4.2500 21-26 09/03S	EUR	2,100,000	1,492,165.50	0.42
United Kingdom			29,453,550.28	8.38
BELLIS ACQUISITION 3.25 21-26 16/02S	GBP	410,000	378,493.61	0.11
BELLIS ACQUISITION 4.5 21-26 16/02S	GBP	800,000	761,066.79	0.22
BELLIS FINCO PLC 4 21-27 24/02S	GBP	1,650,000	1,376,898.80	0.39
BRACKEN MIDCO1 PLC 6.75 21-27 01/11S	GBP	2,100,000	1,931,518.26	0.55
DEUCE FINCO PLC 5.5 21-27 18/06S	GBP	810,000	735,050.51	0.21
HSBC HOLDINGS PLC 4.00 21-99 31/12S	USD	1,300,000	1,056,502.13	0.30
JAGUAR LAND ROVER 4.5 21-28 15/07S/07S	EUR	470,000	358,304.50	0.10
JAGUAR LAND ROVER AU 5.5 21-29 15/07S	USD	2,535,000	1,687,095.89	0.48
JERROLD FINCO PLC 4.875 20-26 15/01S	GBP	250,000	244,123.63	0.07
JERROLD FINCO PLC 5.25 21-27 25/01S	GBP	2,020,000	1,902,233.25	0.54
NATIONWIDE BUILD 10.25 13-XX 20/06S	GBP	28,865	4,072,453.16	1.16
PENSION INSURANCE 7.375 19-99 31/12S	GBP	3,239,000	3,431,074.27	0.98
PUNCH FINANCE PLC 6.125 21-26 24/06S	GBP	1,140,000	1,094,272.46	0.31
RAC BOND CO PLC 5.25 21-27 04/11S	GBP	1,400,000	1,253,916.83	0.36
ROTHESAY LIFE FLR 21-49 31/12S	GBP	3,300,000	2,593,552.37	0.74
ROTHESAY LIFE PLC 6.875 18-99 PERP S	GBP	1,400,000	1,419,436.09	0.40
SHERWOOD FINANCING PLC 6 21-26 15/11S	GBP	2,200,000	1,940,669.01	0.55
SIG PLC 5.25 21-26 30/11S	EUR	980,000	815,717.70	0.23
STONEGATE PUB CO FIN 8.0 20-25 13/07S	GBP	220,000	222,588.09	0.06
TALK TALK TELECOM 3.875 20-25 20/02S	GBP	810,000	723,132.55	0.21
VICTORIA PLC 3.625 21-26 05/03S	EUR	580,000	479,633.90	0.14
ZENITH FINCO PL 6.5000 22-27 30/06S	GBP	1,100,000	975,816.48	0.28
United States of America			87,622,731.89	24.93
AMERICAN AXLE & MFG 6.875 20-28 01/07S	USD	1,528,000	1,280,925.70	0.36
ANTERO MIDSTREAM 7.875 20-26 15/05S	USD	1,250,000	1,201,653.54	0.34
BURFORD CAP GLB FIN 6.25 21-28 15/04S4S	USD	1,952,000	1,640,972.59	0.47
BURFORD CAPITAL GLOBA 6.875 22-30 15/04S	USD	740,000	631,322.36	0.18
ENCORE CAPITAL GROUP 4.25 21-28 01/06S	GBP	1,180,000	1,030,510.47	0.29
ENCORE CAPITAL GROUP 5.375 20-26 15/02S	GBP	600,000	610,197.76	0.17
ENLINK MIDSTREAM PART 5.375 19-29 01/06S	USD	730,000	637,953.54	0.18
FORTRESS TRANSPORT 5.50 21-28 01/05S	USD	1,584,000	1,267,384.84	0.36
HESS MIDSTREAM PART 5.625 19-26 15/02S	USD	350,000	321,608.54	0.09
ITAN INTL 7.0 21-28 30/04S	USD	2,792,000	2,499,424.37	0.71
LUMEN TECHNOLOGIES 5.375 21-29 15/06S06S	USD	2,585,000	1,756,304.72	0.50
NEINOR HOMES SA 4.50 21-26 15/10S	EUR	1,170,000	997,875.45	0.28
NESCO HOLDINGS II INC 5.5 21-29 15/04S	USD	2,320,000	1,919,467.49	0.55
OLYMPUS WTR US 4.2500 21-28 01/10S	USD	2,390,000	1,863,349.36	0.53
PRIME HEALTHCARE SERV 7.25 20-25 01/11S	USD	1,470,000	1,169,671.03	0.33
SCIL IV LLC / S 5.3750 21-26 01/11S	USD	1,795,000	1,437,775.40	0.41
SOLARIS MIDSTREAM HOL 7.625 21-26 01/04S	USD	2,815,000	2,632,900.16	0.75
TALLGRASS ENERGY 6.00 20-27 01/03S	USD	1,260,000	1,104,497.82	0.31
UNITED STATES 0.125 21-23 30/04S	USD	5,300,000	4,896,915.48	1.39
UNITED STATES 0.125 21-23 31/05S	USD	10,000,000	9,204,672.67	2.62
UNITED STATES 1.875 22-32 15/02S	USD	19,788,200	15,810,999.62	4.50
UNITED STATES 2.75 22-32 15/08S	USD	5,720,000	4,906,345.24	1.40
UNITED STATES 2.875 22-32 15/05S	USD	22,860,000	19,851,005.49	5.65

LUX IM – Twentyfour Global Strategic Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UNITED STATES 4.5 22-24 30/11S	USD	9,530,000	8,948,998.25	2.55
Floating rate notes			66,452,046.70	18.91
Austria			2,587,636.00	0.74
BAWAG GROUP AG FL.R 20-XX XX/XXS	EUR	2,200,000	1,820,852.00	0.52
VOLKSBANK WIEN AG FL.R 19-XX 09/10S	EUR	800,000	766,784.00	0.22
Cayman Islands			373,683.96	0.11
BCO MERC NORTE GD KY FL.R 20-XX 14/10Q	USD	400,000	373,683.96	0.11
Denmark			2,462,286.13	0.70
DANSKE BANK AS FL.R 21-XX 18/11S	USD	3,100,000	2,462,286.13	0.70
Finland			924,159.71	0.26
NORDEA BANK ABP FL.R 21-99 31/12S	USD	1,270,000	924,159.71	0.26
France			337,636.53	0.10
SOCIETE GENERALE FL.R 18-99 06/04S	USD	400,000	337,636.53	0.10
Germany			304,766.00	0.09
DEUT PFANDBRIEF FL.R 18-XX XX/XXA	EUR	400,000	304,766.00	0.09
Ireland			2,288,963.41	0.65
BANK OF IRELAND GRP FL.R 20-XX XX/XXA	EUR	800,000	779,756.00	0.22
SYON SECURITIES 2020 FL.R 20-27 27/12Q	GBP	1,394,819	1,509,207.41	0.43
Italy			3,575,503.45	1.02
INTESA SAN PAOLO FL.R 17-XX 11/07S	EUR	1,001,000	968,197.23	0.28
UNICREDIT REG SHS SUB FL.R 14-XX 03/06S	USD	2,899,000	2,607,306.22	0.74
Luxembourg			168,092.00	0.05
GRAND CITY PROPERTIES FL.R 20-XX 09/06A	EUR	400,000	168,092.00	0.05
Mauritius			915,849.30	0.26
UPL CORP LTD FL.R 20-XX 27/05S	USD	1,389,000	915,849.30	0.26
Mexico			1,456,818.88	0.41
BANORTE FL.R 19-XX 27/003Q	USD	815,000	703,097.47	0.20
CEMEX SAB DE CV FL.R 21-XX 08/09S	USD	865,000	753,721.41	0.21
Netherlands			4,479,976.09	1.27
RABOBANK FL.R 13-XX 29/03Q	EUR	3,525,525	3,395,979.59	0.97
TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A	EUR	900,000	677,799.00	0.19
TELEFONICA EUROPE BV FL.R 21-XX 24/05A	EUR	500,000	406,197.50	0.12
Singapore			145,683.68	0.04
TRAFIGURA GROUP F TO F -19 XX/XXS	EUR	145,000	145,683.68	0.04
Spain			16,626,265.25	4.73
ABANCA CORP BANCA FL.R 19-30 07/04A	EUR	1,700,000	1,590,953.50	0.45
ABANCA CORP BAN FL.R 21-49 31/12Q	EUR	1,200,000	1,050,906.00	0.30
BANCO DE SABADELL FL.R 21-99 31/12Q	EUR	3,800,000	2,972,816.00	0.85
BANCO DE SABADELL SA FL.R 21-XX 15/06Q	EUR	2,200,000	1,917,047.00	0.55
BANCO SANTANDER SA FL.R 20-XX 14/01A	EUR	2,200,000	1,874,983.00	0.53
BANCO SANTANDER SA FL.R 21-XX 12/02Q	USD	1,200,000	916,737.45	0.26
BBVA SUB FL.R 17-XX 16/11Q	USD	3,000,000	2,403,093.80	0.68
CAIXABANK SA FL.R 20-49 31/12Q	EUR	1,400,000	1,284,801.00	0.37
CAIXABANK SA FL.R 21-XX 14/12Q	EUR	2,000,000	1,410,870.00	0.40
UNICAJA BANCO SA FL.R 22-32 19/07A	EUR	1,500,000	1,204,057.50	0.34
Sweden			1,372,734.77	0.39
SVENSKA HANDELSBANKEN FL.R 22-32 23/08S	GBP	1,300,000	1,372,734.77	0.39
Switzerland			1,828,627.69	0.52
CREDIT SUISSE FL.R 18-XX XX.XXS	USD	336,000	229,377.13	0.07

LUX IM – Twentyfour Global Strategic Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CREDIT SUISSE GROUP FL.R 20-XX 03/03S	USD	420,000	224,110.26	0.06
CREDIT SUISSE GROUP FL.R 22-29 01/03A	EUR	300,000	299,601.00	0.09
JULIUS BAER GRUPPE A FL.R 22-XX 09/12S	USD	1,200,000	1,075,539.30	0.31
United Kingdom			26,603,363.85	7.57
BARCLAYS BANK PLC FL.R 05-XX 15/03Q	EUR	1,520,000	1,098,146.80	0.31
BARCLAYS PLC FL.R 19-XX 15/03Q	GBP	1,560,000	1,620,450.22	0.46
BARCLAYS PLC FL.R 21-XX 15/12Q	USD	2,462,000	1,773,579.43	0.50
CYBG PLC FL.R 19-XX XX/XXS	GBP	200,000	226,209.74	0.06
DIRECT LINE INSUR SUB FL.R 17-XX 07/12S	GBP	2,370,000	1,988,855.57	0.57
INVESTEC PLC FL.R 17-XX 05/12Q	GBP	1,100,000	1,127,639.85	0.32
MAREX GROUP FL.R 22-99 31/12S	USD	1,900,000	1,817,399.37	0.52
NATWEST GROUP PLC FL.R 20-XX 31/03Q	GBP	2,000,000	1,903,525.82	0.54
NATWEST GROUP PLC FL.R 21-99 31/12Q	GBP	1,300,000	1,129,276.76	0.32
OAKNORTH BANK PLC FL.R 18-28 01/06S	GBP	1,550,000	1,648,020.12	0.47
PARAGON BANKING GROUP FL.R 21-31 25/03A	GBP	2,400,000	2,376,878.75	0.68
PHOENIX GROUP HLDG FL.R 18-XX 26/04S	GBP	3,622,000	3,437,134.33	0.98
SHAWBROOK GROUP FL.R 20-30 10/10S	GBP	2,002,000	2,201,611.78	0.63
SHAWBROOK GROUP PLC FL.R 22-99 31/12S	GBP	1,650,000	1,718,123.80	0.49
STANDARD CHARTERED FL.R 21-XX 19/02S	USD	3,500,000	2,536,511.51	0.72
Convertible bonds			7,826,473.76	2.23
Belgium			199,118.75	0.06
FORTIS BK SUB CV FL.R 07-XX 19/12Q	EUR	250,000	199,118.75	0.06
Italy			188,029.00	0.05
INTESA SANPAOLO FL.R 20-XX XX/XXS	EUR	200,000	188,029.00	0.05
Switzerland			904,016.85	0.26
CS GROUP FL.R 19-XX XX/XXS	USD	1,331,000	904,016.85	0.26
United Kingdom			6,535,309.16	1.86
BANCO SANTANDER FL.R 21-XX XX/XXQ	EUR	2,000,000	1,392,180.00	0.40
BARCLAYS PLC FL.R 19-XX XX/XXQ	GBP	2,000,000	2,143,745.05	0.61
OSB GROUP PLC FL.R 21-XX 07/04S	GBP	3,500,000	2,999,384.11	0.85
Mortgage & Asset-backed Securities			43,409,043.19	12.35
Ireland			33,265,015.17	9.47
ADAGIO V CLO DAC FL.R 18-31 15/10Q	EUR	1,223,000	911,268.18	0.26
AQUEDUCT EUROPEAN CLO FL.R 19-32 15/07Q	EUR	1,300,000	1,107,063.49	0.32
AQUEDUCT EUROPEAN CLO FL.R 21-34 15/12Q	EUR	2,000,000	1,637,951.00	0.47
ARBOUR CLO IV DAC FL.R 21-34 15/04Q	EUR	2,500,000	1,904,603.50	0.54
ARES EUROPEAN CLO XV FL.R 21-36 15/01Q	EUR	1,000,000	762,947.10	0.22
ARMADA EURO CLO IV DAC 19-33 15/07Q	EUR	1,300,000	1,044,422.08	0.30
AVOCA CLO XVI FL.R 18-31 15/07Q	EUR	500,000	418,862.40	0.12
BLACKROCK EUROPEAN XII FL.R 21-35 17/01Q	EUR	2,210,000	1,700,233.44	0.48
CARLYLE GL MARKET FL.R 18-31 17/05Q	EUR	500,000	414,997.70	0.12
CORDA 10X F FL.R 18-31 27/01Q	EUR	1,500,000	1,104,515.40	0.31
CORDATUS CLO II PLC FL.R 21-34 22/06Q	EUR	1,500,000	1,257,444.30	0.36
CORDATUS CLO VIII PLC FL.R 21-34 15/07Q	EUR	1,700,000	1,310,237.09	0.37
CVC CORDATUS VI FL.R 18-32 15/04Q	EUR	500,000	403,484.25	0.11
DR 79 EU C 2020 FL.R 22-35 18/01Q	EUR	1,500,000	1,223,585.10	0.35
GOLDENTREE FL.R 18-30 22/03Q	EUR	900,000	736,844.31	0.21
HARVEST CLO FL.R 18-31 20/10	EUR	2,394,000	1,833,187.07	0.52
HARVEST CLO FL.R 19-32 11/05Q	EUR	1,000,000	885,228.20	0.25
HAYEM 1X ER FL.R 21-34 17/04Q	EUR	500,000	411,727.55	0.12
INVESCO EURO CLO VII FL.R 22-35 15/01Q	EUR	925,000	763,506.94	0.22
MAN GLG EURO CLO FL.R 18-30 15/10Q	EUR	500,000	407,704.90	0.12
NEWH 2X ER FL.R 18-32 16/02Q	EUR	500,000	406,404.90	0.12
OHECP 2015-4X FL.R 18-32 20/01Q	EUR	500,000	410,955.75	0.12

LUX IM – Twentyfour Global Strategic Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PALMP 1X D FL.R 17-30 18/04Q	EUR	1,000,000	873,512.10	0.25
PENTA CLO 4 FL.R 18-30 17/12Q	EUR	500,000	411,671.65	0.12
PENTA CLO 7 FL.R 20-33 25/01Q	EUR	500,000	387,333.55	0.11
PENTA CLO 9 FL.R 21-36 25/07Q	EUR	1,500,000	1,222,552.65	0.35
PROVIDUS CLO II DAC FL.R 18-31 15/07Q	EUR	1,000,000	762,679.30	0.22
PROVIDUS CLO II DAC FL.R 18-31 15/07Q	EUR	1,000,000	832,342.10	0.24
RRE 1 LOAN MANAGEMENT FL.R 21-35 15/04Q	EUR	500,000	417,943.75	0.12
RRE 5 LOAN MANAGEMENT FL.R 21-37 15/01Q	EUR	2,000,000	1,645,517.00	0.47
RRE 8 LOAN MANAGEMENT FL.R 21-36 15/10Q	EUR	500,000	409,371.55	0.12
RRME 10X D FL.R 21-34 15/04Q	EUR	2,000,000	1,634,708.40	0.47
SCGC 2020-1 E FL.R 20-34 14/11M	EUR	1,324,531	1,255,337.47	0.36
ST. PAUL'S CLO VIII DE FL.R 17-30 17/01Q	EUR	1,000,000	735,492.10	0.21
SUTTON PARK CLO FL.R 18-31 15/11Q	EUR	500,000	415,877.75	0.12
VOYA EURO CLO III FL.R 20-33 15/04Q	EUR	1,500,000	1,203,501.15	0.34
Luxembourg			3,322,450.97	0.95
BRIDGEPOINT CLO 2 DAC FL.R 21-35 15/04Q	EUR	1,700,000	1,381,805.73	0.39
PROVIDUS CLO FL.R 21-35 15/02Q	EUR	1,750,000	1,447,999.88	0.41
SEGOVIA EUROPEAN CLO FL.R 21-35 15/04Q	EUR	600,000	492,645.36	0.14
Netherlands			5,171,670.65	1.47
ALME LOAN FUNDING V FL.R 18-31 15/07Q	EUR	400,000	307,541.52	0.09
DRYDEN 46 FL.R 21-34 15/04Q	EUR	1,000,000	840,102.00	0.24
DRYDEN 62 FL.R 18-31 15/07Q	EUR	1,000,000	822,127.30	0.23
DRYDEN XXVII EURO FL.R 21-33 15/04Q	EUR	1,250,000	1,068,858.38	0.30
NWEST VI-X E FL.R 20-32 05/07Q	EUR	1,500,000	1,297,186.95	0.37
TIKEHAU CLO IV BV FL.R 18-31 15/10Q	EUR	1,000,000	835,854.50	0.24
United Kingdom			1,649,906.40	0.47
HAYFIN EMER CLO VII FL.R 21-34 15/04Q	EUR	2,000,000	1,649,906.40	0.47
Other transferable securities			1,500,000.00	0.43
Mortgage & Asset-backed Securities			1,500,000.00	0.43
Ireland			1,500,000.00	0.43
RRE 7 LOAN MANAGEMENT FL.R 21-36 15/01Q	EUR	1,500,000	1,500,000.00	0.43
Undertakings for Collective Investment			65,386,272.84	18.61
Shares/Units in investment funds			65,386,272.84	18.61
Bond funds			65,386,272.84	18.61
MI TWENTYFOUR INVEST DYNAMIC BD -I GROSS- GBP DIS	GBP	621,578	65,386,272.84	18.61
Total securities portfolio			337,166,849.78	95.94

LUX IM – Muzinich Short Term Credit

LUX IM – Muzinich Short Term Credit

Statement of net assets as at 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		226,931,611.63
Securities portfolio at market value	2.3	206,505,479.66
<i>Cost price</i>		217,579,920.28
Cash at banks and liquidities		8,881,433.20
Amount due from broker/counterparty		75,340.13
Receivable on subscriptions		4,027,451.67
Net unrealised appreciation on forward foreign exchange contracts	2.7	5,072,612.08
Interests receivable, net		2,365,298.12
Other assets		3,996.77
Liabilities		7,817,781.69
Amount due to broker/counterparty		4,887,637.76
Payable on investments purchased		1,622,077.00
Payable on redemptions		556,223.64
Management fees payable	4	561,841.23
Depository fees payable	6	10,103.07
Administration fees payable	7	142,504.13
Other liabilities		37,394.86
Net asset value		219,113,829.94

LUX IM – Muzinich Short Term Credit

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		7,778,010.99
Dividends on securities portfolio, net		3,510.77
Interests on bonds, net		7,625,065.00
Bank interests on cash accounts		47,421.93
Securities lending income	2.12,9	101,988.83
Other income		24.46
Expenses		3,125,919.92
Management fees	4	2,324,790.30
Performance fees	5	17,440.89
Depositary fees	6	42,658.58
Administration fees	7	599,553.47
Domiciliary fees		814.28
Audit fees		8,267.34
Legal fees		5,281.71
Transaction fees	2.14	146.96
Directors fees		251.65
Subscription tax ("Taxe d'abonnement")	8	49,447.97
Interests paid on bank overdraft		25,974.34
Banking fees		12,784.07
Other expenses		38,508.36
Net income / (loss) from investments		4,652,091.07
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(6,313,397.22)
- forward foreign exchange contracts	2.7	(16,728,946.37)
- foreign exchange	2.5	7,677,931.23
Net realised profit / (loss)		(10,712,321.29)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(14,657,581.56)
- forward foreign exchange contracts	2.7	6,829,038.56
Net increase / (decrease) in net assets as a result of operations		(18,540,864.29)
Subscriptions of capitalisation shares		98,766,680.90
Redemptions of capitalisation shares		(125,489,675.20)
Net increase / (decrease) in net assets		(45,263,858.59)
Net assets at the beginning of the year		264,377,688.53
Net assets at the end of the year		219,113,829.94

LUX IM – Muzinich Short Term Credit

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	219,113,829.94	264,377,688.53	127,893,390.94
DI - EUR - Capitalisation				
Number of shares		269,463.760	266,307.484	-
Net asset value per share	EUR	95.90	101.06	-
DhI - EUR - Hedged - Capitalisation				
Number of shares		617,588.644	462,106.114	342,311.261
Net asset value per share	EUR	92.23	101.38	101.27
E - EUR - Capitalisation				
Number of shares		-	1.025	-
Net asset value per share	EUR	-	100.62	-
Eh - EUR - Hedged - Capitalisation				
Number of shares		612,697.901	680,689.941	299,712.669
Net asset value per share	EUR	96.73	105.55	104.66
F - EUR - Capitalisation				
Number of shares		3,546.445	2,465.514	-
Net asset value per share	EUR	96.60	100.59	-
Fh - EUR - Hedged - Capitalisation				
Number of shares		1,651.603	1,379.637	1,615.731
Net asset value per share	EUR	99.47	108.21	106.94
H - EUR - Capitalisation				
Number of shares		5,734.356	7,239.615	-
Net asset value per share	EUR	96.16	100.54	-
Hh - EUR - Hedged - Capitalisation				
Number of shares		788,538.835	1,118,249.280	591,086.361
Net asset value per share	EUR	96.37	105.21	104.37

LUX IM – Muzinich Short Term Credit

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	266,307.484	81,993.065	78,836.789	269,463.760
DhI - EUR - Hedged - Capitalisation	462,106.114	271,221.837	115,739.307	617,588.644
E - EUR - Capitalisation	1.025	0.000	1.025	0.000
Eh - EUR - Hedged - Capitalisation	680,689.941	106,686.824	174,678.864	612,697.901
F - EUR - Capitalisation	2,465.514	1,318.540	237.609	3,546.445
Fh - EUR - Hedged - Capitalisation	1,379.637	496.335	224.369	1,651.603
H - EUR - Capitalisation	7,239.615	874.635	2,379.894	5,734.356
Hh - EUR - Hedged - Capitalisation	1,118,249.280	555,219.942	884,930.387	788,538.835

LUX IM – Muzinich Short Term Credit

Securities portfolio as at 31/12/22

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			206,505,479.66	94.25
Shares			-	0.00
Italy			-	0.00
ASTALDI S.P.A	EUR	511,290	-	0.00
Bonds			144,223,611.35	65.82
Australia			767,322.41	0.35
AUSNET SERVICES HOLD 1.625 21-81 11/03A	EUR	250,000	205,035.00	0.09
TOYOTA FINANCE AUST 0.064 22-25 13/01A	EUR	325,000	304,011.50	0.14
WESTPAC BANKING CORP FL.R 20-30 31/01S	USD	300,000	258,275.91	0.12
Austria			469,132.50	0.21
AMS-OSRAM AG 6.0 20-25 06/07S	EUR	500,000	469,132.50	0.21
Belgium			1,067,605.00	0.49
VGP SA 1.625 22-27 17/01A	EUR	1,400,000	1,067,605.00	0.49
Bermuda			1,646,608.50	0.75
AIRCASTLE 5.00 16-23 01/04S	USD	300,000	280,675.44	0.13
AIRCASTLE LTD 4.125 17-24 01/05S	USD	1,500,000	1,365,933.06	0.62
British Virgin Islands			1,599,573.62	0.73
GLOBAL SWITCH HLDG 1.50 17-24 31/01A	EUR	975,000	947,480.62	0.43
GOLD FIELDS OROGEN 5.125 19-24 15/05S	USD	700,000	652,093.00	0.30
Canada			2,629,725.17	1.20
GFL ENVIRONMENTAL 3.75 20-25 01/08S	USD	750,000	667,979.19	0.30
GFL ENVIRONMENTAL INC 4.25 20-25 01/06S	USD	500,000	451,118.66	0.21
MEGLOBAL CANADA INC 5.0 20-25 18/05S	USD	675,000	623,504.09	0.28
NOVA CHEMICALS CORP 5 14-25 01/05S	USD	1,000,000	887,123.23	0.40
Cayman Islands			6,271,453.82	2.86
AMERICAN AIRLINES 5.5 21-26 24/03Q	USD	1,625,000	1,467,649.30	0.67
AVOLON HOLDINGS 2.8750 20-25 15/02S	USD	1,600,000	1,388,309.19	0.63
DP WORLD CRESCENT 4.848 18-28 26/09S	USD	755,000	701,821.22	0.32
FIBRIA 5.50 17-27 17/01S	USD	150,000	141,509.63	0.06
ICD FUNDING LTD 4.625 14-24 21/05S	USD	500,000	462,937.70	0.21
MAF GLOBAL SEC 4.75 14-24 07/05S	USD	200,000	185,379.46	0.08
SPIRIT LOYALTY 8.0000 20-25 20/09Q	USD	1,000,000	939,511.55	0.43
TENCENT MUSIC ENTERT 2.00 20-30 03/09S	USD	245,000	174,181.65	0.08
TWUCFH 2.375 17-23 03/05A	GBP	725,000	810,154.12	0.37
Chile			466,683.07	0.21
INVERSIONES CMPC 4.375 13-23 15/05S	USD	500,000	466,683.07	0.21
Denmark			698,360.25	0.32
GN GREAT NORDIC LTD A 0.875 21-24 25/11A	EUR	775,000	698,360.25	0.32
Egypt			824,107.23	0.38
AFRICAN EXPORT IMP BK 4.125 17-24 20/06S	USD	900,000	824,107.23	0.38
France			10,275,376.37	4.69
AIR FRANCE - KLM 3.875 21-26 01/07A	EUR	600,000	539,820.00	0.25
ALD SA 4.75 22-25 13/10A	EUR	900,000	918,841.50	0.42
ALTICE FRANCE SA 2.5 19-25 15/01S	EUR	700,000	631,578.50	0.29
ARVAL SERVICE LEASE 4.75 22-27 22/05A	EUR	1,000,000	1,017,075.00	0.46
BPCE 5.70 13-23 22/10S	USD	220,000	204,857.82	0.09
BPCE SA 5.15 14-24 21/07S	USD	950,000	872,265.93	0.40
CASINO GUICHARD 6.625 20-26 15/01S	EUR	700,000	383,663.00	0.18
CEETRUS FRANCE SA 2.75 19-26 26/11A	EUR	800,000	683,952.00	0.31

LUX IM – Muzinich Short Term Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CROWN EUROPEAN HOLD 2.875 18-26 01/02S	EUR	300,000	286,756.50	0.13
FAURECIA 2.7500 21-27 15/02S	EUR	625,000	529,306.25	0.24
FAURECIA 3.75 20-28 31/07S	EUR	300,000	256,119.00	0.12
FAURECIA 7.25 22-26 15/06S	EUR	350,000	354,375.00	0.16
GETLINK SE 3.5 20-25 30/10S	EUR	425,000	414,464.25	0.19
PICARD GROUPE 3.875 21-26 07/07S	EUR	525,000	451,119.37	0.21
RCI BANQUE SA 1.375 17-24 08/03A	EUR	200,000	194,857.00	0.09
RCI BANQUE SA 4.125 22-25 01/12A	EUR	675,000	671,631.75	0.31
RENAULT SA 2.375 20-26 25/11A	EUR	800,000	723,168.00	0.33
UNIBAIL RODAMCO 1.00 15-25 14/03A	EUR	400,000	374,532.00	0.17
VALEO SA 1.5000 18-25 18/06A	EUR	300,000	278,001.00	0.13
VALEO SE 5.375 22-27 28/05A	EUR	500,000	488,992.50	0.22
Germany			9,443,852.72	4.31
AAREAL BK 4.5 22-25 25/07A	EUR	1,000,000	1,001,955.00	0.46
COMMERZBANK AG 8.125 13-23 19/09S	USD	1,500,000	1,420,004.22	0.65
CONTINENTAL AG 3.625 22-27 30/11A	EUR	750,000	732,603.75	0.33
DEMIRE REAL EST 1.8750 19-24 15/10S	EUR	700,000	480,049.50	0.22
DEUTSCHE BANK 4.0 22-27 29/11A	EUR	400,000	396,542.00	0.18
DEUTSCHE LUFTHANSA 2.875 21-27 16/05A	EUR	900,000	785,308.50	0.36
DIC ASSET AG 2.2500 21-26 22/09A	EUR	300,000	171,204.00	0.08
HAMBURG CIAL BANK 6.25 22-24 18/11A	EUR	600,000	608,745.00	0.28
IHO VERWALTUNGS 3.625 19-25 15/05S	EUR	875,000	800,782.50	0.37
LBK BAD.WUERT 2.875 16-26 28/09A	EUR	1,000,000	931,695.00	0.43
PROGROUP AG 3.00 18-26 31/03S	EUR	225,000	199,100.25	0.09
VOLKSWAGEN BANK 1.2500 18-24 10/06A	EUR	600,000	577,119.00	0.26
VONOVIA SE 0 21-24 16/06A	EUR	900,000	842,791.50	0.38
VONOVIA SE 4.75 22-27 23/05A	EUR	500,000	495,952.50	0.23
Hong Kong			897,848.41	0.41
CATHAY PACIFIC MTN FI 4.875 21-26 17/08S	USD	1,000,000	897,848.41	0.41
Iceland			1,254,802.50	0.57
LANDSBANKINN HF 0.3750 21-25 23/05A	EUR	500,000	427,792.50	0.20
LANDSBANKINN HF 0.5 20-24 20/05A	EUR	900,000	827,010.00	0.38
India			3,142,600.95	1.43
ADANI GREEN ENERGY 6.25 19-24 10/12S	USD	700,000	640,149.06	0.29
BHARTI AIRTEL LTD 4.375 15-25 10/06S	USD	300,000	273,342.71	0.12
REC LTD 2.25 21-26 01/09S	USD	1,110,000	918,667.70	0.42
REC LTD 2.75 21-27 13/01S	USD	480,000	400,081.00	0.18
REC LTD 3.375 19-24 25/07S	USD	300,000	271,129.24	0.12
SHRIRAM FINANCE LIMIT 4.15 22-25 18/07S	USD	740,000	639,231.24	0.29
Indonesia			962,528.25	0.44
PERUSAHAAN GAS 5.125 14-24 16/05S	USD	304,000	283,900.07	0.13
TOWER BERSAMA INFRA 4.25 20-25 21/01S01S	USD	750,000	678,628.18	0.31
Ireland			6,945,292.97	3.17
AERCAP IRELAND 1.1500 21-23 29/10S	USD	250,000	225,466.41	0.10
AERCAP IRELAND 1.6500 21-24 29/10S	USD	1,800,000	1,559,890.31	0.71
BANK OF IRELAND GROUP 2.375 19-29 14/10A	EUR	350,000	325,283.00	0.15
DELL BANK INTL DAC 4.5 22-27 18/10A	EUR	1,100,000	1,101,380.50	0.50
FCA BANK SPA 0.00 21-24 16/04A	EUR	800,000	762,676.00	0.35
FCA BANK SPA IRISH 4.25 22-24 24/03A	EUR	250,000	251,141.25	0.11
JAMES HARDIE INTL 3.625 18-26 01/10S	EUR	700,000	657,191.50	0.30
ROADSTER FINANCE DAC 1.625 17-24 09/12A	EUR	1,200,000	1,078,416.00	0.49
RYANAIR DAC 0.875 21-26 25/05A	EUR	500,000	448,582.50	0.20
RYANAIR DAC 2.875 20-25 15/09A	EUR	550,000	535,265.50	0.24

LUX IM – Muzinich Short Term Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Israel			1,678,552.47	0.77
ENERGEAN ISRAEL FIN 4.5 21-24 30/03S	USD	1,025,000	929,740.77	0.42
LEVIATHAN BOND LTD 5.75 20-23 30/06S	USD	800,000	748,811.70	0.34
Italy			4,180,399.25	1.91
IGD SIIQ 2.125 19-24 28/11A	EUR	200,000	182,847.00	0.08
ISTITUTO PE 5.2500 22-25 31/10U	EUR	800,000	803,208.00	0.37
NEXI SPA 1.625 21-26 30/04S	EUR	1,100,000	1,004,795.00	0.46
REKEEP SPA 7.25 21-26 28/01S	EUR	300,000	253,629.00	0.12
TELECOM ITALIA SPA 2.5 17-23 19/07A	EUR	350,000	345,453.50	0.16
TELECOM ITALIA SPA 2.75 19-25 15/04A	EUR	800,000	742,832.00	0.34
WEBUILD SPA 1.75 17-24 26/10A	EUR	400,000	356,856.00	0.16
WEBUILD SPA 5.875 20-25 15/12A	EUR	550,000	490,778.75	0.22
Japan			2,342,844.53	1.07
NISSAN MOTOR CO 2.6520 20-26 17/03A	EUR	850,000	789,900.75	0.36
NISSAN MOTOR CO 3.5220 20-25 17/09S	USD	700,000	612,103.78	0.28
ORIX 1.919 22-26 20/04A	EUR	1,000,000	940,840.00	0.43
Jersey			2,611,656.28	1.19
AA BOND CO LIMITED 4.875 19-24 31/07S	GBP	600,000	642,543.79	0.29
AVIS BUDGET CAR 4.125 16-24 15/11S	EUR	600,000	573,960.00	0.26
BAA FUNDING 7.125 12-24 14/02A	GBP	300,000	339,745.17	0.16
GALAXY BIDCO REG SHS 6.5 19-26 31/07S	GBP	325,000	314,018.54	0.14
GALAXY PIPELINE ASSET 1.75 20-27 30/09S	USD	852,590	741,388.78	0.34
Kenya			1,349,486.71	0.62
EASTERN AND SOUTHERN 4.875 19-24 23/05S	USD	1,500,000	1,349,486.71	0.62
Luxembourg			4,254,382.73	1.94
CIRSA FINANCE INT 6.2500 18-23 20/12S	EUR	436,199	434,072.61	0.20
GARFUNKELUX HOLDCO 3 6.75 20-25 01/11S	EUR	300,000	240,718.50	0.11
GTC AURORA LUXEMBOURG 2.25 21-26 23/06A	EUR	250,000	182,858.75	0.08
KLEOPATRA FINCO S.A 4.25 21-26 12/02S	EUR	175,000	136,738.00	0.06
LINCOLN FINANCING 3.625 19-24 01/04S	EUR	375,000	370,132.50	0.17
LOGICOR FINANCING SA 2.25 18-25 13/05A	EUR	475,000	434,779.37	0.20
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	100,000	94,550.00	0.04
TRATON FINANCE LUXEM 0.125 21-25 24/03A	EUR	400,000	365,328.00	0.17
TRATON FINANCE LUXEM 4.125 22-25 22/11A	EUR	500,000	496,195.00	0.23
TRATON FINANCE LUXEMB 0.125 21-24 10/11A	EUR	800,000	741,980.00	0.34
VIVION INVESTS 3.5 19-25 01/11A	EUR	1,000,000	757,030.00	0.35
Mexico			3,150,123.19	1.44
ALFA SAB 5.25 14-24 25/03S	USD	750,000	699,760.93	0.32
PEMEX 5.125 16-23 15/03A	EUR	1,000,000	1,001,630.00	0.46
SIGMA ALIMENTOS 2.625 17-24 07/02A	EUR	1,479,000	1,448,732.26	0.66
Netherlands			14,768,695.25	6.74
CRH FUNDING 1.875 15-24 09/01A	EUR	650,000	641,416.75	0.29
CTP NV 0.6250 20-23 27/11A	EUR	400,000	380,202.00	0.17
CTP NV 0.6250 21-26 27/09A	EUR	500,000	386,382.50	0.18
DIGITAL DUTCH FINCO 0.625 20-25 17/01A	EUR	1,100,000	986,128.00	0.45
ING GROEP NV 4.8750 22-27 14/11A	EUR	500,000	510,652.50	0.23
LOUIS DREYFUS COMP 2.3750 20-25 27/11A	EUR	1,500,000	1,431,442.50	0.65
MAS REAL ESTATE INC 4.25 21-26 15/05A	EUR	800,000	635,364.00	0.29
NATURGY FINANCE 2.3740 21-49 31/12A	EUR	700,000	611,254.00	0.28
NE PROPERTY BV 1.8750 19-26 09/10A	EUR	1,850,000	1,562,167.75	0.71
PHOENIX PIB DUTCH FI 2.375 20-25 05/08A	EUR	200,000	188,250.00	0.09
PPF TELECOM GROUP 3.5 20-24 20/05A	EUR	800,000	788,432.00	0.36
SYNGENTA FIN NV 4.441 18-23 24/04S	USD	500,000	467,020.24	0.21
TEVA PHARMACEUTICAL 1.125 16-24 15/10A	EUR	800,000	747,004.00	0.34

LUX IM – Muzinich Short Term Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
VILLA DUTCH BIDCO BV 9.0 22-29 03/11A	EUR	375,000	354,639.37	0.16
VITERRA FIN BV 0.375 21-25 24/09A	EUR	650,000	580,251.75	0.26
VOLKSWAGEN FINANCIAL 0.875 21-25 20/02A	GBP	200,000	204,238.89	0.09
VOLKSWAGEN INTL FIN 4.25 22-28 15/02A	EUR	800,000	786,704.00	0.36
WINTERSHALL DEA FIN 0.452 19-23 25/09AA	EUR	500,000	488,032.50	0.22
WINTERSHALL DEA FIN 0.84 19-25 25/09A	EUR	500,000	452,290.00	0.21
WIZZ AIR FINANCE CO 1.35 21-24 19/01A	EUR	1,300,000	1,239,270.50	0.57
WIZZ AIR FINANCE COM 1.00 22-26 19/01A	EUR	500,000	416,207.50	0.19
ZF EUROPE FINANCE BV 2.5 19-27 23/10A10A	EUR	1,100,000	911,344.50	0.42
Panama			399,434.00	0.18
CARNIVAL CORP 10.125 20-26 01/02S	EUR	400,000	399,434.00	0.18
Qatar			390,665.55	0.18
RAS LAFFAN D REG SHS 6.332 06-27 30/09S	USD	411,500	390,665.55	0.18
Romania			87,789.50	0.04
GLOBALWORTH RE INVEST 3 18-25 29/03A	EUR	100,000	87,789.50	0.04
Singapore			2,043,957.99	0.93
BRIGHT FOOD SIN 1.3750 19-24 19/06A	EUR	590,000	554,903.85	0.25
VENA ENERGY CAPITAL 3.133 20-25 26/02S2S	USD	1,720,000	1,489,054.14	0.68
South Korea			1,107,323.30	0.51
KIA CORPORATION 2.375 22-25 14/02S	USD	970,000	847,568.93	0.39
KOREAN AIR LINE 4.7500 22-25 23/09S	USD	280,000	259,754.37	0.12
Spain			2,022,276.50	0.92
CELLNEX FINANCE CO 2.25 22-26 12/04A	EUR	1,000,000	924,845.00	0.42
FCC AQUALIA 2.629 17-27 08/06A	EUR	700,000	641,798.50	0.29
INTERNATIONAL CONSOL 0.50 19-23 04/07A	EUR	300,000	293,841.00	0.13
LAR ESPANA REAL ESTA 1.75 21-26 22/07A	EUR	200,000	161,792.00	0.07
Sweden			4,426,046.98	2.02
AKELIUS RESIDENTIAL 1.125 17-24 14/03A	EUR	500,000	476,522.50	0.22
AKELIUS RESIDENTIAL 1.75 17-25 07/02A	EUR	100,000	92,754.50	0.04
HOIST FINANCE AB 3.375 20-24 27/11A	EUR	1,540,000	1,425,986.10	0.65
INTRUM AB 4.875 20-25 05/08S	EUR	600,000	547,662.00	0.25
SKANDINAVISKA ENSKILD 1.00 22-26 09/11A	EUR	1,100,000	1,106,583.50	0.51
SWEDBANK AB 3.75 22-25 14/11A	EUR	775,000	776,538.38	0.35
Switzerland			4,559,017.37	2.08
CREDIT SUISSE GROUP REG SHS 6.50 13-23 08/08S	USD	1,300,000	1,183,540.52	0.54
RAIFFEISEN SCHWEIZ 5.23 22-27 01/11A	EUR	1,300,000	1,336,952.50	0.61
UBS AG 5.125 14-24 15/05A	USD	2,200,000	2,038,524.35	0.93
Turkey			448,173.25	0.20
COCA COLA ICECEK 4.215 17-24 19/09S	USD	490,000	448,173.25	0.20
United Arab Emirates			282,003.00	0.13
DP WORLD LTD 2.3750 18-26 25/09A	EUR	300,000	282,003.00	0.13
United Kingdom			12,182,806.89	5.56
BELLIS ACQUISITION 3.25 21-26 16/02S	GBP	500,000	461,577.58	0.21
BRACKEN MIDCO1 PLC 6.75 21-27 01/11S	GBP	450,000	413,896.77	0.19
EASYJET PLC 0.8750 19-25 11/06A	EUR	1,000,000	913,120.00	0.42
GSK CONSUMER HEALTHCA 3.125 22-25 24/03S	USD	539,000	482,095.87	0.22
HAMMERSON PLC 3.50 15-25 27/10A	GBP	600,000	587,832.52	0.27
HITACHI CAPITAL 0.2500 22-25 03/02A	EUR	400,000	369,726.00	0.17
HSBC HOLDINGS P 1.7500 21-27 24/07A	GBP	800,000	778,040.45	0.36
INEOS QUATTRO FIN 2 2.875 19-26 01/05S5S	EUR	1,100,000	950,757.50	0.43
INEOS QUATTRO FINANC 2.5 21-26 29/01S	EUR	300,000	255,769.50	0.12
INFORMA PLC 2.125 20-25 06/10A	EUR	700,000	666,949.50	0.30

LUX IM – Muzinich Short Term Credit

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Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
JAGUAR LAND ROVER 4.5 21-28 15/07S/07S	EUR	800,000	609,880.00	0.28
JAGUAR LAND ROVER AU 5.875 20-28 15/01S	USD	500,000	361,890.03	0.17
OCADO GROUP PLC 3.875 21-26 08/10S	GBP	325,000	284,794.61	0.13
PEOPLECERT WISDOM 5.75 21-26 15/09S/08S	EUR	500,000	470,125.00	0.21
RAC BOND CO 4.565 16-23 06/05S	GBP	600,000	673,459.15	0.31
ROTHESAY LIFE 8.00 15-25 30/10A	GBP	300,000	350,746.41	0.16
SAGA PLC 5.5 21-26 15/07S	GBP	775,000	656,043.76	0.30
STAGECOACH GRP 4.00 15-25 29/09A	GBP	350,000	369,016.84	0.17
TP ICAP 5.25 17-24 26/01S	GBP	662,000	731,585.18	0.33
TRAVIS PERKINS REG SHS 4.50 16-23 07/09A	GBP	600,000	669,146.80	0.31
VODAFONE GROUP PLC 3.1 18-79 03/01A	EUR	300,000	294,282.00	0.13
WHITBREAD GRP REG SHS 3.375 15-25 16/10A	GBP	500,000	521,584.36	0.24
ZENITH FINCO PL 6.5000 22-27 30/06S	GBP	350,000	310,487.06	0.14
United States of America			32,575,102.87	14.87
ARES CAPITAL CORP 4.25 18-25 01/03S	USD	1,600,000	1,426,132.28	0.65
AVANTOR FUNDING INC 2.625 20-25 06/11S	EUR	500,000	473,365.00	0.22
AVIATION CAPITAL 5.5000 20-24 15/12S	USD	1,000,000	923,423.81	0.42
BANK OF AMERICA 4.8270 22-26 22/07S	USD	250,000	232,305.58	0.11
BANK OF AMERICA CORP 4.376 22-28 27/04S	USD	500,000	448,942.96	0.20
BEACON ROOFING 4.5000 19-26 15/11S	USD	1,000,000	884,263.82	0.40
BLACKSTONE MORTGAGE 3.750 21-27 15/01S	USD	900,000	724,435.66	0.33
BOOKING HOLDINGS INC 0.1 21-25 08/03A	EUR	1,000,000	926,297.83	0.42
DAE FUNDING LLC 1.5500 21-24 01/08S	USD	1,800,000	1,575,753.06	0.72
DAE FUNDING LLC 2.625 21-25 20/03S	USD	466,000	409,626.95	0.19
DAIMLER TRUCKS 1.6250 21-24 13/12S	USD	1,100,000	960,423.28	0.44
DELL INTERNATIONAL 6.02 21-26 15/06S	USD	1,200,000	1,151,354.24	0.53
ENCORE CAPITAL GROUP 4.875 20-25 15/10S	EUR	500,000	469,055.00	0.21
EXPEDIA GROUP INC 6.25 20-25 05/05S	USD	600,000	568,671.07	0.26
EXPEDIA INC 5.0000 16-26 15/02S	USD	525,000	487,339.69	0.22
FORD MOTOR CREDIT CO 1.514 19-23 17/02A	EUR	500,000	497,945.00	0.23
FORD MOTOR CREDIT CO 4.063 19-24 01/11S	USD	865,000	783,106.19	0.36
GENERAL MOTORS FIN 1.5 21-26 10/06S	USD	500,000	407,889.19	0.19
GENERAL MOTORS FIN 2.20 19-24 01/04A	EUR	300,000	294,615.00	0.13
GSK CONSUMER HEALTHCA 3.375 22-27 24/03S	USD	250,000	218,963.58	0.10
HARLEY-DAVIDSON FIN 0.90 19-24 19/11A	EUR	1,000,000	951,080.00	0.43
HARLEY-DAVIDSON FINA 3.875 20-23 19/05A	EUR	300,000	301,005.00	0.14
HCA INC 5.875 15-26 15/02S	USD	225,000	212,595.63	0.10
HUGHES SAT 5.25 17-26 01/08S	USD	1,000,000	902,156.28	0.41
HYUNDAI CAPITAL 1.0000 21-24 17/09S	USD	1,000,000	868,757.33	0.40
HYUNDAI CAPITAL 1.6500 21-26 17/09S	USD	925,000	752,747.86	0.34
KRAFT HEINZ FOODS CO 2.25 16-28 25/05A5A	EUR	350,000	323,317.75	0.15
KRAFT HEINZ FOODS CO 3.00 16-26 01/06S	USD	1,200,000	1,057,083.39	0.48
LEAR CORP 4.2500 19-29 15/05S	USD	750,000	639,027.57	0.29
LUMEN TECH 5.125 19-26 15/12S	USD	1,050,000	868,335.68	0.40
MIDCONTINENT CO 5.3750 19-27 15/08S	USD	1,200,000	1,028,015.08	0.47
MILEAGE PLUS HOLDING 6.5 20-27 02/07Q	USD	652,542	607,650.53	0.28
MPT OPER PARTNE 2.5500 19-23 05/12A	GBP	600,000	645,618.71	0.29
MPT OPER PARTNERSHIP 3.325 17-25 24/03A	EUR	1,000,000	909,745.00	0.42
NAVIENT CORP 6.1250 14-24 25/03S	USD	1,000,000	925,992.59	0.42
ONEMAIN FINANCE CORP 6.125 19-24 15/03S	USD	625,000	567,969.81	0.26
ORACLE CORP 5.8 22-25 10/11S	USD	150,000	143,857.40	0.07
OWL ROCK CAPITA 4.0000 19-25 30/03S	USD	1,300,000	1,147,928.09	0.52
PVH CORP 3.625 16-24 15/07S	EUR	330,000	329,023.20	0.15
ROCKIES EXP PIPELINE 3.6 20-25 15/05S	USD	1,460,000	1,296,910.89	0.59
SPIRIT AEROSYSTEMS 7.50 20-25 15/04S	USD	850,000	787,922.46	0.36
TEGNA INC 4.75 20-26 10/09S	USD	1,225,000	1,118,032.86	0.51
WABTEC CORP 4.45 18-24 15/03S	USD	1,000,000	924,033.19	0.42

LUX IM – Muzinich Short Term Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
WARNERMEDIA HOLDINGS 3.788 22-25 15/03S	USD	1,000,000	897,276.52	0.41
WASH MULTIFAMILY ACQ 5.75 21-26 15/04S	USD	150,000	132,713.87	0.06
WIPRO IT SERVICE LLC 1.50 21-26 23/06S	USD	450,000	372,396.99	0.17
Floating rate notes			55,287,799.62	25.23
Australia			757,924.00	0.35
CWTH BANK AUSTRALIA FL.R 17-29 03/10A	EUR	800,000	757,924.00	0.35
Austria			1,081,704.50	0.49
RAIFFEISENBK AUSTRIA FL.R 19-30 12/03A	EUR	500,000	421,212.50	0.19
VOLKSBANK WIEN AG FL.R 17-27 06/10A	EUR	700,000	660,492.00	0.30
Belgium			1,404,620.00	0.64
ARGENTA SPAARBANK FL.R 22-27 29/11A	EUR	700,000	699,954.50	0.32
KBC GROUPE FL.R 22-27 23/11A	EUR	700,000	704,665.50	0.32
Czech Republic			615,912.00	0.28
CESKA SPORITELNA AS FL.R 22-25 14/11A	EUR	600,000	615,912.00	0.28
Denmark			716,238.75	0.33
JYSKE BANK AS FL.R 17-29 05/04A	EUR	750,000	716,238.75	0.33
Finland			464,740.00	0.21
SBB TREASURY OY FL.R 22-24 08/02Q	EUR	500,000	464,740.00	0.21
France			5,500,036.00	2.51
ACCOR SA FL.R 19-XX 30/04A	EUR	600,000	565,164.00	0.26
AXA S.A FL.R 3.875 14-XX 08/10A	EUR	500,000	484,550.00	0.22
BNP PARIBAS SA FL.R 18-30 20/11A	EUR	400,000	371,050.00	0.17
CASINO GUICHARD FL.R 14-24 07/03A	EUR	600,000	501,684.00	0.23
CREDIT AGRICOLE SA FL.R 20-30 05/06A	EUR	400,000	369,058.00	0.17
IQERA GROUP SAS FL.R 18-24 28/09Q	EUR	428,571	406,260.00	0.19
LA BANQUE POSTALE FL.R 20-31 26/01A	EUR	800,000	695,256.00	0.32
RCI BANQUE SA FL.R 19-30 18/02A	EUR	600,000	535,767.00	0.24
SOCIETE GENERALE SA FL.R 20-30 24/11A	EUR	1,000,000	878,955.00	0.40
VIGIE FL.R 19-XX 12/09A	EUR	800,000	692,292.00	0.32
Germany			3,233,043.46	1.48
COMMERZBANK AG FL.R 20-30 05/12A	EUR	400,000	377,062.00	0.17
DEUTSCHE BANK AG FL.R 13-28 24/05S	USD	2,450,000	2,175,289.46	0.99
HAMBURG COMMERC FL.R 21-26 22/09A	EUR	800,000	680,692.00	0.31
Greece			843,871.50	0.39
ALPHA BANK A FL.R 22-27 16/06A	EUR	850,000	843,871.50	0.39
Hungary			1,559,558.92	0.71
OTP BANK FL.R 22-25 13/07A	EUR	500,000	489,342.67	0.22
OTP BANK FL.R 22-26 04/03A	EUR	1,075,000	1,070,216.25	0.49
Ireland			3,574,236.50	1.63
AIB GROUP PLC FL.R 19-29 19/11A	EUR	600,000	548,328.00	0.25
AIB GROUP PLC FL.R 20-31 30/09A	EUR	1,000,000	900,155.00	0.41
AIB GROUP PLC FL.R 22-29 16/02A	EUR	1,000,000	1,027,910.00	0.47
BANK OF IRELAND GRP FL.R 21-31 11/08A	EUR	1,300,000	1,097,843.50	0.50
Italy			4,327,225.50	1.97
BANCO BPM SPA FL.R 19-99 18/04S	EUR	500,000	504,757.50	0.23
INTESA SAN PAOLO FL.R 17-XX 16/05S	EUR	600,000	579,834.00	0.26
MOONEY GROUP SPA FL.R 19-26 17/12Q	EUR	1,000,000	951,180.00	0.43
UNICREDIT SPA FL.R 19-29 20/02A	EUR	1,200,000	1,187,232.00	0.54
UNICREDIT SPA FL.R 19-29 23/09A	EUR	1,200,000	1,104,222.00	0.50

LUX IM – Muzinich Short Term Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Japan			1,609,706.09	0.73
SOFTBANK GROUP CORP FL.R 17-XX 19/01S	USD	1,800,000	1,609,706.09	0.73
Luxembourg			578,562.00	0.26
ANACAP FIN EU FL.R 17-24 30/07Q	EUR	200,000	171,393.00	0.08
AROUNDTOWN SA FL.R 21-XX 15/07A12A	EUR	700,000	232,484.00	0.11
LINCOLN FINANCING SARL FL.R 19-24 01/04Q	EUR	175,000	174,685.00	0.08
Netherlands			9,623,352.33	4.39
ABERTIS FINANCE BV FL.R 20-XX 24/02A	EUR	200,000	169,811.00	0.08
ABN AMRO BANK FL.R 17-28 27/03S	USD	3,200,000	2,947,711.06	1.35
FERROVIAL NL BV FL.R 17-XX 14/05AA	EUR	300,000	239,844.00	0.11
ING GROUP NV FL.R 17-29 15/02A	EUR	1,000,000	970,350.00	0.44
ING GROUP NV FL.R 17-29 26/09A	EUR	600,000	562,647.00	0.26
ING GROUP NV FL.R 18-28 22/03S	USD	1,725,000	1,586,760.65	0.72
RABOBANK FL.R 17-29 10/04S	USD	1,800,000	1,615,317.12	0.74
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	300,000	291,810.00	0.13
VOLKSWAGEN INTL FIN FL.R 18-XX 27/06A	EUR	1,300,000	1,239,101.50	0.57
Portugal			1,082,754.50	0.49
BANCO COMERCIAL PORT FL.R 17-27 07/12A	EUR	100,000	87,906.50	0.04
BANCO COMERCIAL PORTU FL.R 22-33 05/12A	EUR	200,000	177,548.00	0.08
ENERGIAS DE PORTUGAL FL.R 21-82 14/03A	EUR	1,000,000	817,300.00	0.37
Slovenia			989,335.00	0.45
NOVA LJUBLJANSKA BANK FL.R 22-25 19/07A	EUR	1,000,000	989,335.00	0.45
Spain			7,434,463.70	3.39
ABANCA CORP BANCA FL.R 19-29 18/01A	EUR	900,000	893,079.00	0.41
BANCO DE SABADELL SA FL.R 18-28 12/12A	EUR	1,500,000	1,498,590.00	0.68
BANCO SANTANDER SA 2.25 21-32 04/10A	GBP	1,000,000	911,826.20	0.42
BANCO SANTANDER SA FL.R 17-XX 29/03Q	EUR	600,000	575,172.00	0.26
BANKINTER SA FL.R 21-32 23/12A	EUR	700,000	561,743.00	0.26
CAIXABANK SA FL.R 18-30 17/04A	EUR	900,000	822,064.50	0.38
CAIXABANK SA FL.R 18-XX 19/03Q	EUR	800,000	780,900.00	0.36
CAIXABANK SA FL.R 19-29 15/02A	EUR	700,000	688,079.00	0.31
CAIXABANK SA FL.R 22-33 23/02A	EUR	700,000	703,010.00	0.32
Sweden			2,404,663.50	1.10
FASTIGHETS AB BALDER FL.R 17-78 07/03A	EUR	1,100,000	1,084,924.50	0.50
HEIMSTADEN BOST FL.R 19-XX 19/02A	EUR	600,000	443,382.00	0.20
SKANDINAVISKA ENSKILDA FL.R 16-28 31/10A	EUR	900,000	876,357.00	0.40
Switzerland			1,662,792.74	0.76
CREDIT SUISSE GROUP FL.R 21-26 16/01Q	EUR	350,000	304,718.75	0.14
CREDIT SUISSE GROUP FL.R 22-29 01/03A	EUR	825,000	823,902.75	0.38
CREDIT SUISSE GROUP REG SHS FL.R 13-XX 11/12S	USD	650,000	534,171.24	0.24
United Arab Emirates			661,652.83	0.30
NBK SPC FL.R 21-27 15/09S	USD	800,000	661,652.83	0.30
United Kingdom			3,709,361.29	1.69
BARCLAYS PLC FL.R 17-28 07/02A	EUR	450,000	446,919.75	0.20
FIRSTGROUP FL.R 09-24 18/09A	GBP	275,000	310,809.98	0.14
NATWEST GROUP PLC FL.R 19-29 01/11S	USD	900,000	784,261.00	0.36
STANDARD CHARTERED FL.R 19-30 12/02S	USD	300,000	259,955.00	0.12
VIRGIN MONEY UK PLC FL.R 18-28 14/12S2S	GBP	800,000	904,310.09	0.41
VIRGIN MONEY UK PLC FL.R 20-XX 11/06S2S	GBP	440,000	460,993.11	0.21
VODAFONE GROUP PLC FL.R 21-81 04/06S	USD	690,000	542,112.36	0.25
United States of America			1,452,044.51	0.66
AT&T INC FL.R 20-XX 01/05A	EUR	500,000	449,802.50	0.21

LUX IM – Muzinich Short Term Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DEUTSCHE BANK AG NEW FL.R 20-26 24/11S	USD	275,000	228,098.01	0.10
FORD MOTOR CREDIT CO FL.R 17-24 01/12Q	EUR	800,000	774,144.00	0.35
Mortgage & Asset-backed Securities			6,994,068.69	3.19
Ireland			5,039,756.38	2.30
BABSE 2019-1X A FL.R 22-34 15/10Q	EUR	1,400,000	1,337,497.98	0.61
DUNEP 1X AR FL.R 21-34 20/11Q	EUR	600,000	574,458.60	0.26
EURO-GALAXY VII CLO DE FL.R 21-35 25/07Q	EUR	450,000	429,779.20	0.20
HAYEM 10X A FL.R 22-35 15/04Q	EUR	600,000	595,557.78	0.27
ST PAUL'S CLO IX DAC FL.R 22-35 20/07Q	EUR	1,200,000	1,145,630.52	0.52
TIKEHAU CLO II BV FL.R 21-35 07/09Q	EUR	1,000,000	956,832.30	0.44
Luxembourg			1,142,274.84	0.52
AURIUM CLO IX DAC FL.R 22-34 28/10Q	EUR	1,200,000	1,142,274.84	0.52
Netherlands			812,037.47	0.37
ARES EUROPEAN CLO XV FL.R 21-36 15/01Q	EUR	850,000	812,037.47	0.37
Total securities portfolio			206,505,479.66	94.25

LUX IM – Oddo Target 2024

LUX IM – Oddo Target 2024

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		523,867,246.19
Securities portfolio at market value	2.3	504,012,710.94
<i>Cost price</i>		526,655,713.22
Cash at banks and liquidities		7,640,847.20
Receivable on subscriptions		5,689,844.49
Net unrealised appreciation on forward foreign exchange contracts	2.7	281,009.00
Interests receivable, net		6,233,291.40
Other assets		9,543.16
Liabilities		2,111,507.92
Payable on redemptions		604,414.06
Management fees payable	4	1,044,418.34
Depositary fees payable	6	24,117.47
Administration fees payable	7	340,177.93
Performance fees payable	5	156.12
Other liabilities		98,224.00
Net asset value		521,755,738.27

LUX IM – Oddo Target 2024

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		19,075,024.30
Interests on bonds, net		18,237,639.07
Bank interests on cash accounts		16,892.64
Securities lending income	2.12,9	819,782.66
Other income		709.93
Expenses		6,290,330.81
Management fees	4	4,379,358.77
Performance fees	5	122,946.73
Depositary fees	6	95,319.60
Administration fees	7	1,344,492.39
Domiciliary fees		1,882.79
Audit fees		18,116.41
Legal fees		11,563.07
Transaction fees	2.14	1,258.03
Directors fees		550.01
Subscription tax ("Taxe d'abonnement")	8	225,847.96
Interests paid on bank overdraft		20,486.48
Banking fees		28,656.60
Other expenses		39,851.97
Net income / (loss) from investments		12,784,693.49
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(8,580,134.83)
- forward foreign exchange contracts	2.7	(2,784,458.18)
- foreign exchange	2.5	505,751.62
Net realised profit / (loss)		1,925,852.10
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(20,874,443.56)
- forward foreign exchange contracts	2.7	375,971.75
Net increase / (decrease) in net assets as a result of operations		(18,572,619.71)
Dividends distributed	11	(6,909,107.14)
Subscriptions of capitalisation shares		50,313,961.52
Subscriptions of distribution shares		52,093,219.37
Redemptions of capitalisation shares		(5,271,863.81)
Redemptions of distribution shares		(58,589,107.22)
Net increase / (decrease) in net assets		13,064,483.01
Net assets at the beginning of the year		508,691,255.26
Net assets at the end of the year		521,755,738.27

LUX IM – Oddo Target 2024

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	521,755,738.27	508,691,255.26	345,890,296.26
Db - EUR - Capitalisation				
Number of shares		2,849.909	3,068.386	-
Net asset value per share	EUR	97.15	100.97	-
DI - EUR - Capitalisation				
Number of shares		414,088.879	55,566.465	-
Net asset value per share	EUR	97.15	100.97	-
DI - EUR - Distribution				
Number of shares		5,078,781.520	5,143,383.355	3,610,688.896
Net asset value per share	EUR	89.52	94.44	95.19
Dividend per share		1.38	1.91	1.92
E - EUR - Capitalisation				
Number of shares		245,307.290	139,727.142	-
Net asset value per share	EUR	98.14	101.70	-
F - EUR - Capitalisation				
Number of shares		2,010.995	-	-
Net asset value per share	EUR	102.56	-	-
F - EUR - Distribution				
Number of shares		14,943.741	17,348.232	12,809.212
Net asset value per share	EUR	92.34	96.99	96.86
Dividend per share		1.42	1.94	1.94
H - EUR - Capitalisation				
Number of shares		9,874.618	11,016.513	9,509.367
Net asset value per share	EUR	97.73	101.37	99.46

LUX IM – Oddo Target 2024

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
Db - EUR - Capitalisation	3,068.386	0.000	218.477	2,849.909
DI - EUR - Capitalisation	55,566.465	379,866.925	21,344.511	414,088.879
DI - EUR - Distribution	5,143,383.355	584,217.489	648,819.324	5,078,781.520
E - EUR - Capitalisation	139,727.142	136,761.039	31,180.891	245,307.290
F - EUR - Capitalisation	0.000	2,010.995	0.000	2,010.995
F - EUR - Distribution	17,348.232	219.430	2,623.921	14,943.741
H - EUR - Capitalisation	11,016.513	0.000	1,141.895	9,874.618

LUX IM – Oddo Target 2024

Securities portfolio as at 31/12/22

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			504,012,710.94	96.60
Bonds			498,240,035.43	95.49
Austria			5,441,937.00	1.04
AMS-OSRAM AG 6.0 20-25 06/07S	EUR	5,800,000	5,441,937.00	1.04
Finland			4,863,780.12	0.93
NOKIA OYJ 2.00 17-24 15/03A	EUR	4,952,000	4,863,780.12	0.93
France			107,731,405.40	20.65
ACCOR SA 1.25 17-24 25/01A	EUR	1,200,000	1,184,100.00	0.23
ACCOR SA 3.625 15-23 17/09A	EUR	1,500,000	1,504,027.50	0.29
ALTICE FRANCE SA 2.5 19-25 15/01S	EUR	2,400,000	2,165,412.00	0.42
BANIJAY ENTERTAINMENT 3.5 20-25 01/03S	EUR	5,890,000	5,572,941.30	1.07
COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	EUR	1,000,000	953,120.00	0.18
CROWN EURO HOLDINGS 3.375 15-25 15/05S	EUR	6,500,000	6,418,717.50	1.23
CROWN EUROPEAN HLDG 2.625 16-24 30/09S9S	EUR	3,500,000	3,436,772.50	0.66
ELIS SA 1.0 19-25 03/04A	EUR	2,500,000	2,329,125.00	0.45
ELIS SA 1.75 19-24 11/04A	EUR	5,000,000	4,872,450.00	0.93
FAURECIA 2.625 18-25 15/06S	EUR	5,700,000	5,210,170.50	1.00
FNAC DARTY SA 1.875 19-24 30/05S	EUR	1,750,000	1,716,356.25	0.33
GETLINK SE 3.5 20-25 30/10S	EUR	4,200,000	4,095,882.00	0.79
ILIAD SA 0.7500 21-24 11/02A	EUR	4,500,000	4,330,080.00	0.83
ILIAD SA 1.50 17-24 14/10A	EUR	4,500,000	4,281,817.50	0.82
ILIAD SA 1.8750 18-25 25/04A	EUR	3,000,000	2,775,540.00	0.53
LOXAM SAS 3.25 19-25 14/01S	EUR	1,000,000	954,730.00	0.18
LOXAM SAS 4.25 17-24 15/04S	EUR	7,170,000	7,149,780.60	1.37
ORANGE SA 1.00 18-25 12/09A	EUR	1,000,000	939,520.00	0.18
ORANO SA 4.875 09-24 23/09A	EUR	9,500,000	9,712,657.50	1.86
PARPEC HOLDING SA 4.00 18-25 31/03S	EUR	6,975,000	6,774,050.25	1.30
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	13,300,000	13,341,762.00	2.56
RENAULT SA 1.0000 18-24 18/04A	EUR	2,500,000	2,401,262.50	0.46
RENAULT SA 1.2500 19-25 24/06A	EUR	4,000,000	3,594,020.00	0.69
SPIE SA 3.125 17-24 22/03A	EUR	6,400,000	6,365,408.00	1.22
TEREOS FINANCE 4.125 16-23 16/06A	EUR	300,000	299,056.50	0.06
TEREOS FIN GROUP I 7.5 20-25 30/10S	EUR	3,400,000	3,434,646.00	0.66
VALEO SA 1.5000 18-25 18/06A	EUR	1,000,000	926,670.00	0.18
VALEO SA 3.25 14-24 22/01A	EUR	1,000,000	991,330.00	0.19
Germany			68,138,710.85	13.06
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	1,100,000	1,039,434.00	0.20
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	EUR	3,100,000	3,033,768.50	0.58
DEUTSCHE LUFTHANSA AG 2.00 21-24 14/07A	EUR	2,100,000	2,017,291.50	0.39
EUROGRID GMBH 1.625 15-23 03/11A	EUR	500,000	495,172.50	0.09
IHO VERWALTUNGS 3.625 19-25 15/05S	EUR	15,900,000	14,551,362.00	2.79
INFINEON TECHNO 0.625 22-25 17/02A	EUR	2,000,000	1,882,950.00	0.36
K+S 2.625 17-23 06/01A	EUR	3,450,000	3,440,978.25	0.66
NIDDA HEALTHCAR 3.50 17-24 30/09S	EUR	4,540,000	4,435,194.10	0.85
RENK GMBH (DUPLICATE 5.75 20-25 13/07S	EUR	5,900,000	5,570,042.50	1.07
TECHEM VERWAL 675 2.00 20-25 15/07S	EUR	18,400,000	16,986,880.00	3.26
ZF FINANCE GMBH 3 20-25 21/09A	EUR	15,900,000	14,685,637.50	2.81
Ireland			14,242,099.05	2.73
ARDAGH PACKAGING FIN 5.25 20-25 30/04SS	USD	2,000,000	1,795,340.55	0.34
EIRCOM FINANCE DAC 1.75 19-24 01/11S	EUR	12,900,000	12,446,758.50	2.39
Italy			30,547,372.50	5.85
AUTOSTRADA ITALIA SPA 4.375 10-25 16/09A	EUR	1,800,000	1,791,171.00	0.34
AUTOSTRADA ITALIA SPA 5.875 04-24 09/06A	EUR	4,500,000	4,609,170.00	0.88

LUX IM – Oddo Target 2024

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INTERNATIONAL DESIGN GR 6.5 18-25 15/11S	EUR	5,700,000	5,203,786.50	1.00
LKQ 3.875 16-24 01/04S	EUR	11,500,000	11,506,497.50	2.21
TELECOM ITALIA SPA 2.5 17-23 19/07A	EUR	2,000,000	1,974,020.00	0.38
TELECOM ITALIA SPA 3.25 15-23 16/01A	EUR	4,000,000	3,996,440.00	0.77
TELECOM ITALIA SPA 4 19-24 11/04A	EUR	1,500,000	1,466,287.50	0.28
Jersey			4,547,858.40	0.87
ADIENT GLOBAL HLDG 3.5 16-24 15/08S	EUR	2,240,000	2,156,358.40	0.41
AVIS BUDGET CAR 4.125 16-24 15/11S	EUR	2,500,000	2,391,500.00	0.46
Luxembourg			26,659,098.75	5.11
ALTICE FINANCING SA 2.25 20-25 22/01S	EUR	3,950,000	3,640,063.25	0.70
ARAMARK INTL FINANCE 3.125 17-25 01/04S	EUR	1,000,000	958,655.00	0.18
MATTERHORN TELECOM 2.625 19-24 15/09S	EUR	13,900,000	13,456,312.00	2.58
ROSSINI SARL 6.75 18-25 30/10S	EUR	8,650,000	8,604,068.50	1.65
Mexico			5,696,502.60	1.09
TOTAL PLAY TELECOMUN 7.50 20-25 12/11S	USD	6,900,000	5,696,502.60	1.09
Netherlands			78,714,588.18	15.09
AXALTA COATING DUTCH 3.75 16-25 15/01S1S	EUR	5,100,000	4,903,599.00	0.94
DUFYR ONE BV 2.50 17-24 15/10S	EUR	5,000,000	4,868,700.00	0.93
IPD 3BV 5.5 20-25 01/12S	EUR	3,800,000	3,618,037.00	0.69
OCI NV 3.625 20-25 09/10S	EUR	8,505,000	8,449,164.68	1.62
OI EUROPEAN GROUP 2.8750 19-25 15/02S	EUR	12,050,000	11,608,849.50	2.22
OI EUROPEAN GROUP 3.125 16-24 15/11S	EUR	3,145,000	3,062,349.40	0.59
PPF TELECOM GROUP 3.5 20-24 20/05A	EUR	6,000,000	5,913,240.00	1.13
PPF TELECOM GROUP BV 2.125 19-25 31/01A	EUR	9,500,000	8,978,687.50	1.72
Q-PARK HOLDING BV 1.5 20-25 13/02S	EUR	2,090,000	1,926,029.05	0.37
SAIPEM FIN INTL BV 3.75 16-23 08/09A	EUR	1,750,000	1,745,800.00	0.33
SIEMENS FINANCIERING FI 2.25 22-25 10/03A	EUR	700,000	686,910.00	0.13
STELLANTIS 3.75 16-24 29/03A	EUR	2,500,000	2,499,712.50	0.48
TENNET HOLDING BV 0.75 17-25 26/06A	EUR	1,000,000	941,450.00	0.18
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	16,550,000	16,326,492.25	3.13
UNITED GROUP BV 4.875 17-24 01/07S	EUR	1,840,000	1,721,724.80	0.33
ZF EUROPE FINANCE BV 1.25 19-23 23/10A0A	EUR	1,500,000	1,463,842.50	0.28
Norway			6,538,175.00	1.25
ADEVINTA ASA 2.625 20-25 05/11S	EUR	7,000,000	6,538,175.00	1.25
Romania			5,842,912.00	1.12
RCS & RDS SA 2.5 20-25 05/02S	EUR	6,400,000	5,842,912.00	1.12
Spain			11,257,144.50	2.16
CELLNEX TELECOM SA 2.375 16-24 16/01A	EUR	2,000,000	1,982,310.00	0.38
CELLNEX TELECOM SA 2.875 17-25 18/04A	EUR	4,500,000	4,368,015.00	0.84
GRIFOLS SA 3.20 17-25 01/05S	EUR	5,300,000	4,906,819.50	0.94
Sweden			1,474,787.50	0.28
DOMETIC GROUP AB 3.00 18-23 13/09A	EUR	500,000	500,092.50	0.10
VOLVO CAR AB 2.125 19-24 02/04A	EUR	1,000,000	974,695.00	0.19
United Kingdom			45,569,031.47	8.73
INEOS QUATTRO FIN 2 2.125 17-25 15/11S1S	EUR	6,000,000	5,442,450.00	1.04
JAGUAR LAND ROVER 2.20 17-24 15/01S	EUR	5,200,000	4,954,170.00	0.95
JAGUAR LAND ROVER 3.875 15-23 01/03S	GBP	6,450,000	7,237,134.71	1.39
NEPTUNE ENERGY 6.6250 18-25 15/05S	USD	5,350,000	4,921,684.01	0.94
ROLLS ROYCE PLC 0.875 18-24 09/05A	EUR	6,300,000	5,943,294.00	1.14
SYNTHOMER PLC 3.875 20-25 25/06S	EUR	2,500,000	2,295,337.50	0.44
VIRIDIAN GROUP FIN 4 17-25 15/09S	EUR	15,050,000	14,774,961.25	2.83

LUX IM – Oddo Target 2024

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			80,974,632.11	15.52
AVANTOR FUNDING INC 2.625 20-25 06/11S	EUR	3,400,000	3,218,882.00	0.62
BALL CORP 0.875 19-24 15/03S	EUR	5,000,000	4,832,400.00	0.93
BERRY GLOBAL INC 1 20-25 02/01S	EUR	3,000,000	2,828,025.00	0.54
FORD MOTOR CREDIT CO 1.744 20-24 19/07A	EUR	2,500,000	2,395,087.50	0.46
FORD MOTOR CREDIT CO 3.021 19-24 06/03A	EUR	2,000,000	1,966,050.00	0.38
FORD MOTOR CREDIT CO 3.25 20-25 15/09A	EUR	10,600,000	10,110,757.00	1.94
HCA INC 5.375 15-25 01/02S	USD	4,500,000	4,222,022.22	0.81
IQVIA INC 2.875 17-25 15/09S	EUR	7,500,000	7,237,500.00	1.39
KRONOS INTERNATIONAL 3.75 17-25 15/09S9S	EUR	7,250,000	6,372,387.50	1.22
NETFLIX INC 3 20-25 28/04S	EUR	8,000,000	7,895,160.00	1.51
NUSTAR LOGISTICS LP 5.75 20-25 01/10S	USD	1,300,000	1,179,841.56	0.23
PRIME SECURITY SERV 5.25 19-24 15/04S4S	USD	5,000,000	4,622,254.86	0.89
SEALED AIR CORP RE 4.50 15-23 15/09S	EUR	2,500,000	2,512,950.00	0.48
SILGAN HOLDINGS INC 3.25 17-25 15/03S	EUR	6,053,000	5,896,681.27	1.13
SPRINT CORP 7.875 14-23 15/09S	USD	4,000,000	3,822,078.47	0.73
SPRINT CORPORATION 7.125 14-24 15/06S	USD	9,000,000	8,630,389.54	1.65
TENET HEALTHCARE 4.625 19-24 01/09S	USD	2,000,000	1,836,141.19	0.35
ZF NA CAPITAL 2.75 15-23 27/04A	EUR	1,400,000	1,396,024.00	0.27
Floating rate notes			5,772,675.51	1.11
Italy			1,347,770.51	0.26
FIRE BC FL.R 18-24 28/09Q	EUR	1,406,000	1,347,770.51	0.26
Sweden			2,457,075.00	0.47
ASSEMBLIN FINANCING FL.R 19-25 15/05Q	EUR	2,500,000	2,457,075.00	0.47
United States of America			1,967,830.00	0.38
FORD MOTOR CREDIT CO FL.R 18-23 15/11Q	EUR	2,000,000	1,967,830.00	0.38
Total securities portfolio			504,012,710.94	96.60

LUX IM – Pimco Multi Alpha Credit

LUX IM – Pimco Multi Alpha Credit

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		158,470,392.71
Securities portfolio at market value	2.3	99,841,822.04
<i>Cost price</i>		107,114,217.30
Cash at banks and liquidities		904,055.26
Amount due from broker/counterparty		2,515,707.54
Receivable for investments sold		35,903,694.57
Receivable on subscriptions		210,976.44
Net unrealised appreciation on forward foreign exchange contracts	2.7	639,891.44
Net unrealised appreciation on financial futures	2.8	146,386.72
Forward agreements at market value - To Be Announced bonds purchased	13,2.4	17,536,004.32
Interests receivable, net		769,823.69
Other assets		2,030.69
Liabilities		56,394,259.37
Options (short positions) at market value	2.6	0.79
<i>Options sold at cost</i>		350.00
Amount due to broker/counterparty		815,524.09
Payable on investments purchased		54,921,681.01
Payable on redemptions		151,445.18
Net unrealised depreciation on swaps	2.10	90,207.08
Management fees payable	4	291,660.38
Depository fees payable	6	5,185.78
Administration fees payable	7	73,145.34
Interests payable, net		23,828.07
Other liabilities		21,581.65
Net asset value		102,076,133.34

LUX IM – Pimco Multi Alpha Credit

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		3,815,379.61
Interests on bonds and money market instruments, net		2,971,282.70
Interests received on swaps		708,196.92
Bank interests on cash accounts		104,813.04
Securities lending income	2.12,9	30,706.68
Other income		380.27
Expenses		2,154,319.69
Management fees	4	1,304,407.95
Performance fees	5	8,720.17
Depositary fees	6	23,267.67
Administration fees	7	328,091.31
Domiciliary fees		462.19
Audit fees		4,711.10
Legal fees		3,098.07
Transaction fees	2.14	33,160.56
Directors fees		123.74
Subscription tax ("Taxe d'abonnement")	8	26,201.68
Interests paid on bank overdraft		162,422.95
Interests paid on CFDs		18.24
Interests paid on swaps		225,341.51
Banking fees		6,166.25
Other expenses		28,126.30
Net income / (loss) from investments		1,661,059.92
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(5,348,281.86)
- options	2.6	137,242.47
- forward foreign exchange contracts	2.7	(4,880,002.75)
- financial futures	2.8	(2,125,704.65)
- swaps	2.10	1,180,725.36
- Forward agreements on To Be Announced	13,2.4	(2,753,008.16)
- foreign exchange	2.5	2,721,323.79
Net realised profit / (loss)		(9,406,645.88)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(8,373,449.79)
- options	2.6	(11,503.34)
- forward foreign exchange contracts	2.7	414,034.53
- financial futures	2.8	60,179.04
- swaps	2.10	(1,496,420.57)
- Forward agreements on To Be Announced	13,2.4	(259,567.21)
Net increase / (decrease) in net assets as a result of operations		(19,073,373.22)
Subscriptions of capitalisation shares		7,630,342.43
Redemptions of capitalisation shares		(27,451,200.43)
Net increase / (decrease) in net assets		(38,894,231.22)
Net assets at the beginning of the year		140,970,364.56
Net assets at the end of the year		102,076,133.34

LUX IM – Pimco Multi Alpha Credit

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	102,076,133.34	140,970,364.56	152,191,977.38
DI - EUR - Capitalisation				
Number of shares		428,389.277	487,352.857	304,899.307
Net asset value per share	EUR	87.04	102.42	104.35
E - EUR - Capitalisation				
Number of shares		702,355.059	843,040.302	366,317.686
Net asset value per share	EUR	90.46	105.51	106.66
F - EUR - Capitalisation				
Number of shares		1,387.063	1,387.063	409.510
Net asset value per share	EUR	92.01	106.98	107.80
H - EUR - Capitalisation				
Number of shares		12,493.482	18,635.778	763,221.509
Net asset value per share	EUR	90.15	105.20	106.47

LUX IM – Pimco Multi Alpha Credit

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	487,352.857	46,441.755	105,405.335	428,389.277
E - EUR - Capitalisation	843,040.302	37,816.907	178,502.150	702,355.059
F - EUR - Capitalisation	1,387.063	0.000	0.000	1,387.063
H - EUR - Capitalisation	18,635.778	162.858	6,305.154	12,493.482

LUX IM – Pimco Multi Alpha Credit

Securities portfolio as at 31/12/22

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			52,907,188.58	51.83
Bonds			42,123,761.06	41.27
Argentina			2,764.19	0.00
ARGENTINA 1.00 20-29 09/07S	USD	10,834	2,764.19	0.00
Australia			87,831.53	0.09
WOODSIDE FINANCE 144A 3.70 16-26 15/09S	USD	100,000	87,831.53	0.09
Bermuda			88,487.64	0.09
AIRCASTLE LTD 4.2500 19-26 15/06S	USD	100,000	88,487.64	0.09
British Virgin Islands			144,254.44	0.14
HUARONG FINANCE 2019 3.625 20-30 30/09S	USD	200,000	144,254.44	0.14
Cayman Islands			1,579,612.74	1.55
AMERICAN AIRLINES 5.5 21-26 24/03Q	USD	184,000	166,183.06	0.16
AVOLON HOLDINGS 2.5280 21-27 18/11S	USD	542,000	412,897.44	0.40
KAISA GROUP HOLDINGS 10.50 20-25 15/01	USD	600,000	76,546.19	0.07
PARK AEROSPACE HLD 4.50 17-23 15/03S	USD	500,000	467,735.21	0.46
RUTAS 2 AND 7 FIN LTD 0.00 19-36 30/09U	USD	228,667	135,156.20	0.13
SEAGATE HDD CAYMAN 4.125 20-31 15/01S	USD	73,000	53,911.45	0.05
SEAGATE HDD CAYMAN 9.625 22-32 01/12S	USD	101,600	104,922.84	0.10
SUNAC CHINA HOLDINGS 5.95 21-24 DEFAULTD	USD	600,000	122,213.47	0.12
SUNAC CHINA HOLDINGS 6.5 21-26 26/01S	USD	200,000	40,046.88	0.04
Denmark			3,068,190.92	3.01
JYSKE REALKREDIT 0.5 20-43 01/10Q	DKK	2	0.16	0.00
JYSKE REALKREDIT 1.00 19-50 01/10Q	DKK	9,221,196	916,167.40	0.90
JYSKE REALKREDIT 1.0 20-53 01/10Q	DKK	1	0.14	0.00
NORDEA KREDIT REALKRE 0.5 20-43 01/10Q	DKK	2	0.18	0.00
NORDEA KREDIT REALKREDITA 1.00 20-53 01/10Q	DKK	1	0.14	0.00
NORDEA KREDIT REALKREDITA 1.0 19-50 01/10Q	DKK	1	0.13	0.00
NORDEA REALKREDITA AS 1.00 19-50 01/10Q	DKK	5,370,528	532,882.05	0.52
NORDEA REALKREDITA AS 1.00 20-53 01/10Q	DKK	4,816,642	472,926.38	0.46
NYKREDIT REALKREDIT 0.50 19-40 01/10Q	DKK	10,148,964	1,059,873.24	1.04
NYKREDIT REALKREDIT 0.5 20-43 01/10Q	DKK	2	0.19	0.00
REALKREDIT DANMARK AS 1.00 19-50 01/10Q	DKK	870,155	86,340.91	0.08
Ecuador			4,789.30	0.00
ECUADOR 0 20-30 31/07U	USD	12,974	4,789.30	0.00
Egypt			139,868.00	0.14
EGYPT 6.375 19-31 11/04A	EUR	200,000	139,868.00	0.14
France			2,364,290.34	2.32
ALTICE FRANCE SA 2.125 20-25 06/02S	EUR	500,000	443,797.50	0.43
ALTICE FRANCE SA 8.1250 18-27 01/02S	USD	200,000	174,143.35	0.17
FAURECIA 2.7500 21-27 15/02S	EUR	1,000,000	846,890.00	0.83
ILIAD HOLDING 6.500 21-26 15/10S	USD	200,000	175,671.49	0.17
LOXAM SAS 3.25 19-25 14/01S	EUR	500,000	477,365.00	0.47
RENAULT SA 2.375 20-26 25/11A	EUR	100,000	90,396.00	0.09
UBISOFT ENTERTAINMEN 0.878 20-27 24/11A	EUR	100,000	77,719.50	0.08
VERALLIA France SA 1.875 21-31 10/11A	EUR	100,000	78,307.50	0.08
Germany			1,700,438.50	1.67
FRAPORT AG 1.6250 20-24 09/07A	EUR	100,000	96,833.00	0.09
FRAPORT AG 1.8750 21-28 31/03A	EUR	200,000	172,572.00	0.17
IHO VERWALTUNGS 3.625 19-25 15/05S	EUR	600,000	549,108.00	0.54
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	EUR	500,000	477,925.00	0.47
ZF FINANCE GMBH 2.2500 21-28 03/05S	EUR	300,000	235,123.50	0.23

LUX IM – Pimco Multi Alpha Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ZF FINANCE GMBH 3.75 20-28 21/09A	EUR	200,000	168,877.00	0.17
Hong Kong			163,825.06	0.16
COUNTRY GARDEN HLDG 2.7 21-26 12/07S	USD	300,000	156,011.81	0.15
YANGO JUSTICE INTL 7.50 20-25 DEFAULT	USD	300,000	7,813.25	0.01
Indonesia			185,667.27	0.18
PERUSAHAAN LIST 5.45 18-28 21/05S	USD	200,000	185,667.27	0.18
Ireland			103,796.46	0.10
METALLOINVEST F 3.3750 21-28 22/10S	USD	200,000	103,796.46	0.10
Israel			90,706.42	0.09
ENERGEAN ISRAEL FIN 4.5 21-24 30/03S	USD	100,000	90,706.42	0.09
Italy			1,298,287.47	1.27
ATLANTIA S.P.A. 1.875 21-28 12/02A	EUR	400,000	333,794.00	0.33
BANCA MONTE DEI 2.625 20-25 28/01A	EUR	200,000	181,551.00	0.18
BANCA MONTE DEI 3.625 19-24 24/09A	EUR	200,000	190,459.00	0.19
INTESA SANPAOLO 5.017 14-24 26/06S	USD	300,000	271,988.47	0.27
NEXI SPA 2.125 21-29 30/04S	EUR	300,000	243,898.50	0.24
TELECOM ITALIA SPA 1.625 21-29 18/01A	EUR	100,000	76,596.50	0.08
Ivory coast			84,834.00	0.08
IVORY COAST 5.25 18-30 22/03A	EUR	100,000	84,834.00	0.08
Japan			425,992.59	0.42
NISSAN MOTOR CO 4.3450 20-27 17/09S	USD	500,000	425,992.59	0.42
Jersey			1,089,885.54	1.07
AA BOND 7.375 22-29 31/07S	GBP	100,000	97,985.65	0.10
AA BOND CO LIMITED 4.875 19-24 31/07S	GBP	300,000	321,271.89	0.31
ATRIUM EUROPEAN REAL 3.0 18-25 11/09A	EUR	800,000	670,628.00	0.66
Luxembourg			3,894,020.47	3.81
ALBION FINANCING 6.125 21-26 15/10S	USD	600,000	504,584.95	0.49
ALTICE FINANCING SA 5.75 21-29 15/08S	USD	700,000	517,441.52	0.51
AROUNDTOWN SA 0.3750 21-27 15/04A	EUR	100,000	66,592.00	0.07
AROUNDTOWN SA 0 20-26 16/12A	EUR	100,000	71,440.50	0.07
CAMELOT FINANCE SA 4.5 19-26 01/11S	USD	231,000	203,797.71	0.20
CORESTATE CAPITAL HLD 3.6 18-23 15/04S	EUR	600,000	97,638.99	0.10
CPI PROPERTY GROUP 1.625 19-27 23/04A	EUR	500,000	358,460.00	0.35
CPI PROPERTY GROUP 2.75 20-26 12/05A	EUR	200,000	157,856.00	0.15
GUARA NORTE SARL 5.198 21-34 15/06S	USD	1,547,969	1,232,076.80	1.21
LINCOLN FINANCING 3.625 19-24 01/04S	EUR	600,000	592,212.00	0.58
LOGICOR FINANCING 0.75 19-24 15/07A	EUR	100,000	91,920.00	0.09
Malaysia			150,103.59	0.15
AXIATA SPV2 2.163 20-30 19/08S	USD	200,000	150,103.59	0.15
Mexico			1,029,185.64	1.01
PEMEX 6.625 05-35 15/06S6S	USD	100,000	68,369.66	0.07
PETROLEOS MEXICANOS 4.75 18-29 24/05A	EUR	275,000	215,656.37	0.21
PETROLEOS MEXICANOS 6.95 20-60 28/07S	USD	100,000	59,744.53	0.06
PETROLEOS MEXICANOS 7.69 20-50 23/07S	USD	800,000	521,876.90	0.51
TRUST F/1401 6.95 14-44 30/01S	USD	200,000	163,538.18	0.16
Netherlands			2,910,008.92	2.85
CTP NV 0.6250 21-26 27/09A	EUR	100,000	77,276.50	0.08
NE PROPERTY B.V. 3.375 20-27 14/07A	EUR	200,000	173,563.00	0.17
Q PARK HOLDING BV 2.0 20-27 01/03S	EUR	200,000	167,775.00	0.16
SYNGENTA FIN NV 3.375 20-26 16/04A	EUR	800,000	753,800.00	0.74
SYNGENTA FIN NV 4.892 18-25 24/04S	USD	600,000	547,315.42	0.54
TEVA PHARMACEUTICAL I 4.375 21-30 09/05S	EUR	800,000	662,776.00	0.65

LUX IM – Pimco Multi Alpha Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UNITED GROUP BV 4.875 17-24 01/07S	EUR	400,000	374,288.00	0.37
ZF EUROPE FINANCE BV 3 19-29 23/10A0A	EUR	200,000	153,215.00	0.15
Nigeria			185,943.85	0.18
NIGERIA 6.375 13-23 12/07S	USD	200,000	185,943.85	0.18
Portugal			271,558.15	0.27
HUARONG FINANCE 2019 2.1250 20-23 30/09S	USD	300,000	271,558.15	0.27
Romania			526,737.00	0.52
GLOBALWORTH RE INVEST 3 18-25 29/03A	EUR	600,000	526,737.00	0.52
South Africa			841,151.74	0.82
GROWTHPOINT PRO 5.8720 18-23 02/05S	USD	900,000	841,151.74	0.82
South Korea			99,252.50	0.10
LG CHEM LTD 0.50 19-23 15/04A	EUR	100,000	99,252.50	0.10
Spain			92,351.50	0.09
ACS ACTIVIDADES 1.3750 20-25 17/06A	EUR	100,000	92,351.50	0.09
Sweden			344,050.00	0.34
BALDER FINLAND OYJ 1 21-29 20/01A	EUR	100,000	67,340.50	0.07
VOLVO CAR AB 4.25 22-28 31/05A	EUR	300,000	276,709.50	0.27
Switzerland			1,184,052.41	1.16
CREDIT SUISSE SA 6.5 13-23 08/08S	USD	1,300,000	1,184,052.41	1.16
Turkey			128,392.63	0.13
TURKEY 5.75 17-47 11/05S	USD	200,000	128,392.63	0.13
United Arab Emirates			442,570.71	0.43
DAE SUKUK DIFC 3.7500 20-26 15/02S	USD	300,000	267,738.71	0.26
KUWAIT PROJECTS 4.2290 19-26 29/10S	USD	215,000	174,832.00	0.17
United Kingdom			2,253,250.99	2.21
DS SMITH 2.875 17-29 26/07A	GBP	150,000	140,302.29	0.14
GATWICK AIRPORT FINA 4.375 21-26 07/04S	GBP	575,000	588,544.90	0.58
IMPERIAL BRANDS 6.1250 22-27 27/07S	USD	200,000	187,557.30	0.18
MARKET BIDCO FI 4.7500 22-27 04/11S	EUR	200,000	160,934.28	0.16
PINNACLE BIDCO PLC 5.5 20-25 17/11S	EUR	700,000	615,324.50	0.60
PRUDENTIAL PLC 3.125 20-30 14/04S	USD	45,000	36,963.58	0.04
STANDARD CHARTERED 1.8220 21-25 23/11S	USD	500,000	430,462.20	0.42
TESCO CORPORATE 2.75 20-30 27/04A	GBP	100,000	93,161.94	0.09
United States of America			15,147,608.55	14.84
ALLISON TRANSMISSI 4.75 17-27 01/10S	USD	107,000	93,417.47	0.09
AMERICAN AIRLINES 3.15 19-32 15/02S	USD	259,329	204,016.70	0.20
AMERICAN AIRLINES 3.70 14-28 01/04S	USD	57,573	46,252.19	0.05
AT&T INC 4.3 18-30 15/02S	USD	415,000	368,296.20	0.36
ATHENE GLOBAL FUNDING 2.95 19-26 12/11S	USD	710,000	603,032.39	0.59
AVIATION CAPITAL 5.5000 20-24 15/12S	USD	1,100,000	1,015,766.18	1.00
BAYER US FINANCE II 3.875 18-23 25/06S	USD	207,000	191,394.21	0.19
BLUE OWL FINANCE 3.125 21-31 10/06S	USD	78,000	54,810.97	0.05
BRITISH AIRWAYS 3.30 19-32 15/12Q	USD	170,991	134,827.20	0.13
BRITISH AIRWAYS PASS 3.35 19-29 15/06S	USD	59,673	48,666.77	0.05
BRIXMOR OPERATING PA 4.05 20-30 10/06S	USD	36,000	29,867.87	0.03
BUCKEYE PARTNERS LP 4.125 20-25 01/03S3S	USD	200,000	178,398.35	0.17
CAMDEN PROPERTY TRUS 2.8 20-30 20/04S	USD	56,000	45,582.00	0.04
CANTOR FITZGERA 4.8750 19-24 01/05S	USD	300,000	276,347.21	0.27
CARRIER GLOBAL CORPO 2.493 20-27 15/08S	USD	27,000	22,913.99	0.02
CB RICHARD ELLIS SERV 2.5 21-31 01/04S	USD	145,000	108,569.54	0.11
CENTENE CORP 3.0000 20-30 15/10S	USD	127,000	98,276.33	0.10
CHARTER COM OPERATING 4.20 17-28 15/03S	USD	325,000	281,154.78	0.28

LUX IM – Pimco Multi Alpha Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CHENIERE CORPUS CHRIS 2.742 21-39 31/12S	USD	63,000	46,125.58	0.05
CHS/COMMUNITY HEALTH 8.0 19-26 15/03S	USD	168,000	143,999.77	0.14
CLEARWAY ENERGY 4.7500 19-28 15/03S	USD	81,000	70,864.84	0.07
COMMScope INC 4.7500 21-29 01/09S	USD	900,000	678,685.14	0.66
CTR PARTNERSHIP 3.8750 21-28 30/06S	USD	77,000	61,089.63	0.06
DAE FUNDING LLC 1.55 21-24 01/08S	USD	200,000	175,037.73	0.17
DISH NETWORK CORP 11.75 22-27 15/11S	USD	600,000	582,283.78	0.57
ENERGY TRANSFER 3.75 20-30 15/05S	USD	111,000	92,137.33	0.09
ENERGY TRANSFER 4.20 18-23 15/09S	USD	394,000	366,444.20	0.36
EXPEDIA GROUP 2.95 21-31 15/03S	USD	19,000	14,471.37	0.01
FORD MOTOR CREDIT CO 2.748 20-24 14/06A	GBP	100,000	107,153.35	0.10
FORTRESS TRANSPORT 6.50 18-25 01/10S	USD	689,000	609,764.83	0.60
FREEDOM MORTGAGE CO 6.625 21-27 15/01S	USD	600,000	442,336.76	0.43
GAP INC 3.625 21-29 01/10S	USD	60,000	40,370.69	0.04
GARTNER INC 3.6250 21-29 15/06S	USD	36,000	29,195.22	0.03
GARTNER INC 4.5000 20-28 01/07S	USD	98,000	85,209.88	0.08
GENESIS ENERGY 6.25 17-26 15/05S	USD	766,000	657,094.65	0.64
GLOBAL ATLANTIC FIN C 3.125 21-31 15/06S	USD	62,000	43,175.63	0.04
GLOBAL MEDICAL 6.50 20-25 01/10S	USD	67,000	45,839.05	0.04
GOLDMAN SACHS G 3.1250 18-29 25/07A	GBP	100,000	97,670.36	0.10
JPMORGAN CHASE & CO 2.522 20-31 22/04S	USD	164,000	126,482.88	0.12
KENNEDE WIL EUR REG SHS 3.25 15-25 12/11A	EUR	100,000	79,567.50	0.08
KITE REALTY GRO 4.0000 16-26 01/10S	USD	61,000	52,704.43	0.05
KRAFT HEINZ FOODS CO 5.20 16-45 15/07S	USD	290,000	254,444.99	0.25
LADDER CAP FIN 4.7500 21-29 15/06S	USD	200,000	151,408.61	0.15
MICROCHIP TECHNOLOGY 0.983 21-24 01/09S	USD	52,000	45,247.78	0.04
MIDWEST CONNECTOR CAP 3.9 19-24 01/04S	USD	700,000	637,382.92	0.62
MPLX LP 4.000 18-28 15/03S	USD	500,000	438,881.08	0.43
NETFLIX INC 5.3750 19-29 15/11S	USD	54,000	49,864.02	0.05
NETFLIX INC 6.375 18-29 15/05S	USD	100,000	96,798.38	0.09
NEW YORK LIFE GLOB 1.25 19-26 17/12S	GBP	100,000	98,574.42	0.10
NMG HLD CO/NEIMA 7.1250 21-26 01/04S	USD	75,000	66,280.41	0.06
OCCIDENTAL PETROLEUM 5.875 20-25 01/09S	USD	100,000	94,345.38	0.09
PGE CORPORATION 3.15 20-26 01/07S	USD	800,000	700,023.44	0.69
PGE CORPORATION 3.4500 20-25 01/07S	USD	100,000	89,141.24	0.09
PLAINS ALL AMER 3.5500 19-29 15/12S	USD	70,000	57,295.79	0.06
RIO OIL FINANCE 9.2500 14-24 06/07Q	USD	64,357	61,560.50	0.06
ROCKIES EXP PIPELINE 3.6 20-25 15/05S	USD	200,000	177,659.03	0.17
ROCKIES EXP PIPELINE 4.8 20-30 15/05S05S	USD	75,000	62,445.08	0.06
ROCKIES EXP PIPELINE 6.875 10-40 15/04S	USD	61,000	48,218.75	0.05
SASOL FINANCING USA 5.5 21-31 18/03S	USD	200,000	153,125.21	0.15
SASOL FINANCING USA 5.875 18-24 27/09S	USD	200,000	184,318.19	0.18
SBA COMMUNICATIONS 3.875 20-27 15/02S	USD	208,000	178,358.56	0.17
SKYWORKS SOLUTIONS I 1.8 21-26 26/05S	USD	23,000	18,971.74	0.02
SPIRIT AEROSYST 9.3750 22-29 30/11S	USD	100,000	99,572.03	0.10
STANDARD INDUSTRIES 2.25 19-26 21/11A	EUR	900,000	776,254.50	0.76
STANDARD INDUSTRIES 5.00 17-27 15/02S	USD	71,000	61,912.74	0.06
UNITED AIRLINES 2.7 19-32 13/09S	USD	177,789	135,327.21	0.13
UNITED AIRLINES 2020 5.875 20-27 28/10Q	USD	825,160	764,200.54	0.75
UNITED AIR LINES INC 4.375 21-26 21/04S	USD	139,000	121,993.29	0.12
UNITED STATES 3.00 19-49 15/02S	USD	68,000	53,331.70	0.05
UNITED STATES 4.0000 22-42 15/11S	USD	1,100,000	1,021,034.02	1.00
UNITED STATES -51 15/05S	USD	500	342.05	0.00
Floating rate notes			4,828,623.40	4.73
Argentina			27,018.23	0.03
ARGENTINA FL.R 20-21 09/07S	USD	100,000	27,018.23	0.03

LUX IM – Pimco Multi Alpha Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Ireland			93,485.67	0.09
BANK OF IRELAND FL.R 22-26 16/09S	USD	100,000	93,485.67	0.09
Italy			435,855.20	0.43
BANCA MONTE DEI FL.R 20-30 10/09A	EUR	200,000	176,706.00	0.17
UNICREDIT SPA FL.R 19-34 02/04S	USD	300,000	259,149.20	0.25
Luxembourg			99,820.00	0.10
LINCOLN FINANCING SARL FL.R 19-24 01/04Q	EUR	100,000	99,820.00	0.10
Netherlands			183,972.25	0.18
ING GROUP NV FL.R 18-28 22/03S	USD	200,000	183,972.25	0.18
Norway			176,386.82	0.17
DNB BANK ASA FL.R 19-XX 11/12A	USD	200,000	176,386.82	0.17
Spain			776,645.94	0.76
BANCO BILBAO VI FL.R 18-XX 24/03Q	EUR	200,000	192,639.00	0.19
BANCO BILBAO VI FL.R 22-28 14/09A	USD	200,000	188,207.94	0.18
BANCO DE SABADE FL.R 22-26 08/09A	EUR	200,000	199,205.00	0.20
CAIXABANK SA FL.R 19-29 15/02A	EUR	200,000	196,594.00	0.19
United Kingdom			2,043,039.80	2.00
BARCLAYS PLC FL.R 21-27 24/11S	USD	200,000	162,947.55	0.16
CYBG FL.R 17-25 22/06S	GBP	100,000	107,073.11	0.10
HSBC HOLDINGS PLC FL.R 18-26 12/09S	USD	800,000	720,780.01	0.71
HSBC HOLDINGS PLC FL.R 19-30 22/05S	USD	200,000	164,821.64	0.16
LLOYDS BANKING GROUP FL.R 22-28 18/03S	USD	900,000	778,430.60	0.76
MARKS & SPENCER PLC FL.R 12-25 12/06A	GBP	100,000	108,986.89	0.11
United States of America			992,399.49	0.97
BAYER US FINANCE II FL.R 18-23 15/12Q	USD	315,000	294,372.69	0.29
CITIGROUP INC FL.R 18-29 23/04S	USD	190,000	165,437.07	0.16
MORGAN STANLEY FL.R 18-29 24/01S	USD	300,000	258,835.60	0.25
WELLS FARGO FL.R 20-31 04/04S	USD	310,000	273,754.13	0.27
Mortgage & Asset-backed Securities			5,954,804.12	5.83
Cayman Islands			366,614.29	0.36
SAPPHIRE AVIATION 4.335 20-40 15/03M	USD	701,350	366,614.29	0.36
Ireland			1,422,711.97	1.39
CORDA 5X ARR FL.R 19-30 21/07Q	EUR	659,574	645,824.39	0.63
MADISON PARK EURO FUND FL.R 21-32 15/01	EUR	700,000	679,339.43	0.67
TORO EUROPEAN CLO 6 FL.R 21-32 12/01Q	EUR	100,000	97,548.15	0.10
United States of America			4,165,477.86	4.08
BSARM 2007-4 22A1 FL.R 07-11 25/06M	USD	53,889	44,136.12	0.04
CMLTI 2007-AR4 2A2A FL.R 07-37 25/03M	USD	58,225	50,770.59	0.05
COUNTRYWIDE ALTERNATI 6.00 05-35 25/03M	USD	86,527	39,571.46	0.04
FANNIE MAE 4.0000 19-49 01/02M	USD	19,150	16,845.89	0.02
FANNIE MAE 4.0000 19-49 01/06M	USD	17,695	15,765.07	0.02
FANNIE MAE 4.0000 21-50 01/11M	USD	18,198	16,213.44	0.02
FANNIE MAE OR FREDDIE 2.00 21-99 01/01M	USD	1,900,000	1,458,560.52	1.43
FREDDIE MAC 4.00 19-49 01/05M	USD	498,664	440,330.77	0.43
FREDDIE MAC 4.00 19-49 01/06M	USD	682,256	602,446.74	0.59
FREDDIE MAC 4.00 20-50 01/04M	USD	20,402	18,107.36	0.02
FR QC7225 1.5000 21-51 01/09M	USD	997,977	724,197.45	0.71
FR SD8198 1.5000 21-52 01/01M	USD	198,207	143,750.76	0.14
MABS 2004-OPT1 FL.R 04-34 25/02M	USD	482,399	416,106.36	0.41
RENAISSANCE HOME FL.R 06-37 25/01M	USD	89,068	30,424.87	0.03
UNITED AIRLINES 4.15 19-31 25/08S	USD	177,065	148,250.46	0.15

LUX IM – Pimco Multi Alpha Credit

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Money market instruments			26,168,347.32	25.64
Treasury market			26,168,347.32	25.64
Germany			16,218,422.34	15.89
GERM TREA BILL ZCP 17-05-23	EUR	2,970,000	2,947,170.44	2.89
GERM TREA BILL ZCP 22-02-23	EUR	2,990,000	2,980,188.72	2.92
GERM TREA BILL ZCP 22-03-23	EUR	10,350,000	10,291,063.18	10.08
Hungary			104,375.18	0.10
NATL BANK OF HUNG ZCP 03-01-23	HUF	42,000,000	104,375.18	0.10
Luxembourg			9,845,549.80	9.65
EUROPEAN STAB MEC TR ZCP 200423	EUR	1,350,000	1,336,835.56	1.31
EURO STAB MECH TRE ZCP 09-03-23	EUR	190,000	189,358.04	0.19
EURO STAB MECH TRE ZCP 23-02-23	EUR	1,120,000	1,115,282.63	1.09
EURO STAB MECH TRE ZCP 23-03-23	EUR	170,000	168,600.77	0.17
EURO STAB MECH ZCP 09-02-23	EUR	2,400,000	2,389,785.81	2.34
EURO UNIO BILL ZCP 03-03-23	EUR	1,610,000	1,603,944.07	1.57
EURO UNIO BILL ZCP 05-05-23	EUR	1,010,000	999,766.62	0.98
EURO UNIO BILL ZCP 07-04-23	EUR	1,780,000	1,765,120.07	1.73
EURO UNIO BILL ZCP 09-06-23	EUR	280,000	276,856.23	0.27
Undertakings for Collective Investment			20,766,286.14	20.34
Shares/Units in investment funds			20,766,286.14	20.34
Other funds			20,766,286.14	20.34
PIMCO EURO SHORT TERM HIGH YIELD CORP BD EUR CAP	EUR	1,061,920	10,592,014.85	10.38
PIMCO FDS GLOBAL INVESTORS SERIES PLC MTGAGE OPP -INS- H EUR CAP	EUR	1,064,254	10,174,271.29	9.97
Total securities portfolio			99,841,822.04	97.81

LUX IM – Fidelity Global Low Duration

LUX IM – Fidelity Global Low Duration

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		476,809,471.85
Securities portfolio at market value	2.3	448,517,422.84
<i>Cost price</i>		466,629,814.59
Cash at banks and liquidities		6,630,324.13
Amount due from broker/counterparty		1,871,865.69
Receivable on subscriptions		571,715.58
Net unrealised appreciation on forward foreign exchange contracts	2.7	14,842,309.18
Interests receivable, net		4,366,154.93
Other assets		9,679.50
Liabilities		7,278,476.71
Amount due to broker/counterparty		1,322,647.83
Payable on redemptions		4,661,477.99
Net unrealised depreciation on financial futures	2.8	18,922.55
Management fees payable	4	947,993.63
Depositary fees payable	6	24,872.19
Administration fees payable	7	229,850.13
Other liabilities		72,712.39
Net asset value		469,530,995.14

LUX IM – Fidelity Global Low Duration

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		18,332,355.53
Dividends on securities portfolio, net		93,610.03
Interests on bonds, net		17,818,694.53
Interests received on swaps		164,088.14
Bank interests on cash accounts		50,743.23
Securities lending income	2.12,9	204,929.08
Other income		290.52
Expenses		6,180,459.40
Management fees	4	4,466,042.30
Performance fees	5	95,437.90
Depositary fees	6	116,382.85
Administration fees	7	1,069,813.04
Domiciliary fees		2,313.73
Audit fees		20,883.11
Legal fees		14,675.01
Transaction fees	2.14	25,429.04
Directors fees		631.48
Subscription tax ("Taxe d'abonnement")	8	144,771.45
Interests paid on bank overdraft		49,441.35
Interests paid on swaps		99,101.93
Banking fees		30,381.20
Other expenses		45,155.01
Net income / (loss) from investments		12,151,896.13
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(34,325,618.25)
- forward foreign exchange contracts	2.7	(51,491,318.85)
- financial futures	2.8	14,530,530.98
- swaps	2.10	179,566.44
- foreign exchange	2.5	16,690,184.55
Net realised profit / (loss)		(42,264,759.00)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(26,690,793.32)
- forward foreign exchange contracts	2.7	26,217,434.76
- financial futures	2.8	776,925.11
- swaps	2.10	(238,343.82)
Net increase / (decrease) in net assets as a result of operations		(42,199,536.27)
Subscriptions of capitalisation shares		167,600,878.44
Redemptions of capitalisation shares		(461,477,537.36)
Net increase / (decrease) in net assets		(336,076,195.19)
Net assets at the beginning of the year		805,607,190.33
Net assets at the end of the year		469,530,995.14

LUX IM – Fidelity Global Low Duration

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	469,530,995.14	805,607,190.33	763,167,849.68
DI - EUR - Capitalisation				
Number of shares		2,515,963.717	3,487,138.387	3,184,717.174
Net asset value per share	EUR	95.63	102.45	103.44
E - EUR - Capitalisation				
Number of shares		1,566,591.843	2,664,318.374	2,532,808.862
Net asset value per share	EUR	96.23	102.85	103.66
E2 - EUR - Capitalisation				
Number of shares		474,923.744	-	-
Net asset value per share	EUR	98.29	-	-
F - EUR - Capitalisation				
Number of shares		23,766.106	32,602.266	36,292.541
Net asset value per share	EUR	97.11	103.31	103.87
H - EUR - Capitalisation				
Number of shares		303,612.544	1,662,782.679	1,615,357.399
Net asset value per share	EUR	96.15	102.82	103.65

LUX IM – Fidelity Global Low Duration

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	3,487,138.387	486,206.466	1,457,381.136	2,515,963.717
E - EUR - Capitalisation	2,664,318.374	476,929.438	1,574,655.969	1,566,591.843
E2 - EUR - Capitalisation	0.000	542,256.880	67,333.136	474,923.744
F - EUR - Capitalisation	32,602.266	4,759.345	13,595.505	23,766.106
H - EUR - Capitalisation	1,662,782.679	189,637.814	1,548,807.949	303,612.544

LUX IM – Fidelity Global Low Duration

Securities portfolio as at 31/12/22

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			402,762,198.80	85.78
Bonds			346,698,376.55	73.84
Australia			10,384,995.92	2.21
FMG RESOURCES REG SHS 5.125 17-24 15/05S	USD	3,700,000	3,427,438.71	0.73
SCENTRE GROUP TRUST 3.625 20-26 28/01S	USD	3,049,000	2,699,421.92	0.57
WESTPAC BANKING 5.35 22-24 18/10S	USD	4,500,000	4,258,135.29	0.91
British Virgin Islands			6,020,107.50	1.28
GOLD FIELDS OROGEN 5.125 19-24 15/05S	USD	3,000,000	2,794,684.29	0.60
SINOCHEN OFFSHORE CAP 0.75 21-25 25/11A	EUR	3,658,000	3,225,423.21	0.69
Canada			1,104,872.65	0.24
ENERFLEX 9.0 22-27 15/10S	USD	418,000	392,389.78	0.08
FIRST QUANTUM MIN 7.50 17-25 01/04S	USD	778,000	712,482.87	0.15
Cayman Islands			8,480,561.32	1.81
AVOLON HLDG FUNDING 4.25 20-26 15/04S	USD	2,965,000	2,533,029.81	0.54
BANCO BTG PACTUAL SA 4.5 19-25 10/01S	USD	3,100,000	2,810,852.67	0.60
TRANSOCEAN PROT 6.2500 16-24 01/12S	USD	1,300,000	1,209,070.78	0.26
TWUCFH 2.375 17-23 03/05A	GBP	1,725,000	1,927,608.06	0.41
Chile			1,839,425.41	0.39
CHILE GOVERNMENT INTER 2.75 22-27 31/01S	USD	2,125,000	1,839,425.41	0.39
Czech Republic			470,477.50	0.10
ENERGO PRO AS 4.50 18-24 04/05A	EUR	500,000	470,477.50	0.10
Finland			1,077,549.00	0.23
HUHTAMAKI OY 4.25 22-27 09/06A	EUR	1,100,000	1,077,549.00	0.23
France			18,411,018.79	3.92
CREDIT MUTUEL ARKEA 3.375 22-27 19/09A	EUR	2,500,000	2,440,125.00	0.52
FAURECIA 7.25 22-26 15/06S	EUR	4,044,000	4,094,550.00	0.87
ILIAD HOLDING 5.625 21-28 15/10S	EUR	1,650,000	1,502,605.50	0.32
ILIAD HOLDING 6.500 21-26 15/10S	USD	1,531,000	1,344,765.29	0.29
ILIAD SA 5.3750 22-27 14/06A	EUR	1,400,000	1,394,120.00	0.30
ORANO SA 3.375 19-26 23/04A	EUR	3,900,000	3,805,171.50	0.81
VALEO SE 5.375 22-27 28/05A	EUR	1,500,000	1,466,977.50	0.31
VALLOUREC SA 8.5 21-26 30/06S	EUR	2,400,000	2,362,704.00	0.50
Germany			12,180,550.36	2.59
COMMERZBANK AG 8.125 13-23 19/09S	USD	3,425,000	3,243,482.86	0.69
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	EUR	3,000,000	2,935,905.00	0.63
GERMANY 2.20 22-24 12/12A	EUR	4,750,000	4,710,765.00	1.00
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	EUR	1,350,000	1,290,397.50	0.27
Greece			2,331,639.88	0.50
PUBLIC POWER CORP GR 3.875 21-26 30/03S	EUR	2,495,000	2,331,639.88	0.50
Iceland			3,227,176.80	0.69
LANDSBANKINN HF 0.5 20-24 20/05A	EUR	3,512,000	3,227,176.80	0.69
Ireland			10,454,135.92	2.23
AERCAP IRELAND 2.4500 21-26 29/10S	USD	4,575,000	3,765,105.12	0.80
ARDAGH METAL PA 6.0000 22-27 15/06S	USD	1,050,000	969,624.52	0.21
ARDAGH PACKAGING FIN 5.25 20-25 30/04S	USD	1,275,000	1,146,023.76	0.24
ROADSTER FINANCE DAC 1.625 17-24 09/12A	EUR	5,089,000	4,573,382.52	0.97
Israel			4,523,264.43	0.96
ENERGEAN ISRAEL FIN 4.5 21-24 30/03S	USD	1,375,000	1,247,213.24	0.27
LEVIATHAN BOND LTD 5.75 20-23 30/06S	USD	3,500,000	3,276,051.19	0.70

LUX IM – Fidelity Global Low Duration

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Italy			16,022,861.00	3.41
AUTOSTRADA ITALIA SPA 1.625 15-23 12/06A	EUR	1,960,000	1,945,917.40	0.41
AUTOSTRADA ITALIA SPA 1.875 15-25 04/11A	EUR	2,750,000	2,553,127.50	0.54
AUTOSTRADA ITALIA SPA 4.375 10-25 16/09A	EUR	3,000,000	2,985,285.00	0.64
INTESA SANPAOLO 5.017 14-24 26/06S	USD	3,000,000	2,719,884.69	0.58
INTESA SANPAOLO 7 22-25 21/11S	USD	2,200,000	2,110,166.41	0.45
UNICREDIT SPA 0.50 08-13 12/02A	EUR	4,000,000	3,708,480.00	0.79
Japan			26,827,881.11	5.71
ITOCHU CORP 1.5640 21-26 30/03S	USD	7,600,000	6,412,742.69	1.37
JAPAN 0.75 20-25 20/06S	USD	4,250,000	3,596,213.61	0.77
MITSUBISHI CORPORATIO 1.125 21-26 15/07S	USD	5,406,000	4,451,150.33	0.95
MITSUBISHI UFJ FIN 3.761 18-23 26/07S	USD	6,500,000	6,045,012.19	1.29
NTT FINANCE 4.239 22-25 25/07S	USD	1,073,000	989,334.87	0.21
SUMITOMO MITSUI BANK 2.44 19-24 18/06S	USD	4,850,000	4,359,475.46	0.93
TAKEDA PHARMACEUTICAL 4.40 19-23 26/11S	USD	1,045,000	973,951.96	0.21
Jersey			10,050,536.13	2.14
AA BOND CO LIMITED 4.875 19-24 31/07S	GBP	3,200,000	3,426,900.22	0.73
BAA FUNDING 7.125 12-24 14/02A	GBP	2,041,000	2,311,399.63	0.49
HEATHROW REG SHS 6.75 09-26 03/12A	GBP	3,310,000	3,828,924.51	0.82
PETROFAC LIMITED 9.75 21-26 15/11S	USD	900,000	483,311.77	0.10
Luxembourg			12,625,809.65	2.69
ALBION FINANCING 5.25 21-26 15/10S	EUR	1,274,000	1,119,559.35	0.24
ARCE MI 4.875 22-26 26/09A	EUR	2,975,000	2,986,215.75	0.64
BLACKSTONE PROPERTY 2.20 18-25 24/07A	EUR	1,790,000	1,596,143.00	0.34
CIRSA FINANCE INT 6.2500 18-23 20/12S	EUR	377,677	375,835.98	0.08
CIRSA FIN INTL SARL 10.375 22-27 30/11S	EUR	792,000	814,065.12	0.17
GARFUNKELUX HOLDCO 3 6.75 20-25 01/11S	EUR	1,150,000	922,754.25	0.20
KENBOURNE INVEST SA 6.875 19-2 26/11S	USD	699,000	623,860.70	0.13
LINCOLN FINANCING 3.625 19-24 01/04S	EUR	1,400,000	1,381,828.00	0.29
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	2,199,000	2,079,154.50	0.44
SUMMER BC HOLDC 5.75 19-26 31/10S	EUR	850,000	726,393.00	0.15
Mexico			4,609,895.47	0.98
BANCO SANTANDER 5.375 20-25 17/04S	USD	3,550,000	3,306,610.42	0.70
CEMEX SAB DE CV 7.375 20-27 05/06S	USD	1,350,000	1,303,285.05	0.28
Netherlands			9,580,067.58	2.04
ENEL FINANCE INTL 6.8 22-25 14/10S	USD	1,873,000	1,813,420.11	0.39
ING GROEP NV 4.8750 22-27 14/11A	EUR	1,600,000	1,634,088.00	0.35
STELLANTIS N.V. 3.875 20-26 07/07A	EUR	4,750,000	4,731,498.75	1.01
SYNGENTA FIN NV 4.441 18-23 24/04S	USD	1,500,000	1,401,060.72	0.30
Nigeria			1,502,371.50	0.32
IHS HOLDING LIMITED 5.625 21-26 29/11S1S	USD	1,912,000	1,502,371.50	0.32
Poland			3,788,419.53	0.81
CANPACK SA/EASTERN P 3.125 20-25 26/10S	USD	4,600,000	3,788,419.53	0.81
Qatar			4,073,646.46	0.87
QATAR 3.25 16-26 02/06S	USD	4,500,000	4,073,646.46	0.87
Singapore			3,464,763.04	0.74
TEMASEK FIN EMTN REG SHS 2.375 12-23 23/01S	USD	3,700,000	3,464,763.04	0.74
South Korea			10,937,549.76	2.33
MIRAE ASSET SEC 1.3750 21-24 07/07S	USD	6,365,000	5,550,346.84	1.18
SHINHAN CARD 1.375 20-25 19/10S	USD	6,500,000	5,387,202.92	1.15

LUX IM – Fidelity Global Low Duration

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Spain			7,133,043.23	1.52
ABERTIS INFRAES 3.3750 19-26 27/11A	GBP	3,500,000	3,586,066.23	0.76
CEPSA FINANCE SAU 2.25 20-26 13/07A	EUR	3,800,000	3,546,977.00	0.76
Sweden			1,122,676.10	0.24
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	1,070,000	1,122,676.10	0.24
Switzerland			5,096,310.88	1.09
UBS AG 5.125 14-24 15/05A	USD	5,500,000	5,096,310.88	1.09
Turkey			2,294,369.28	0.49
EXPORT CRED BK TURKEY 8.25 19-24 24/01S	USD	1,000,000	952,664.88	0.20
YAPI VE KREDI BANK 8.25 19-24 15/10S	USD	1,400,000	1,341,704.40	0.29
United Kingdom			30,649,770.33	6.53
BELLIS ACQUISITION 3.25 21-26 16/02S	GBP	2,305,000	2,127,872.64	0.45
BELLIS ACQUISITION 4.5 21-26 16/02S	GBP	412,000	391,949.40	0.08
CANARY WHARF GR INV 2.625 21-25 23/04S	GBP	2,650,000	2,545,769.86	0.54
DELAMARE FINANCE PLC 5.5457 04-29 19/02Q	GBP	633,238	711,173.89	0.15
HARBOUR ENERGY 5.5000 21-26 15/10S	USD	2,349,000	1,982,572.28	0.42
INTERCONT HOTELS GRP 1.625 20-24 08/10A	EUR	4,100,000	3,929,747.50	0.84
JAGUAR LAND ROVER 3.875 15-23 01/03S	GBP	719,000	806,744.16	0.17
JAGUAR LAND ROVER 6.8750 19-26 15/11S	EUR	625,000	557,665.63	0.12
JERROLD FINCO PLC 4.875 20-26 15/01S	GBP	1,475,000	1,440,329.42	0.31
LLOYDS BANK 7.625 10-25 22/04S	GBP	1,439,000	1,715,880.24	0.37
NATIONAL EXPRESS GROUP 4.25 20-99 31/12A	GBP	2,915,000	2,722,901.20	0.58
NEPTUNE ENERGY 6.6250 18-25 15/05S	USD	1,475,000	1,356,912.89	0.29
NEWDAY BONDCO PLC 13.25 22-26 15/12S	GBP	900,000	1,020,878.06	0.22
PUNCH FINANCE PLC 6.125 21-26 24/06S	GBP	812,000	779,429.16	0.17
RAC BOND CO 4.565 16-23 06/05S	GBP	1,000,000	1,122,431.92	0.24
RAC BOND CO 4.870 16-26 06/05S	GBP	1,625,000	1,666,263.14	0.35
TECHNIPFMC PLC 6.5 21-26 29/01S	USD	614,000	559,663.03	0.12
TRAVIS PERKINS REG SHS 4.50 16-23 07/09A	GBP	1,725,000	1,923,797.04	0.41
UBS AG LONDON 1.25 21-26 01/06S	USD	4,000,000	3,287,788.87	0.70
United States of America			116,412,630.02	24.79
AIR LEASE 5.85 22-27 15/12S	USD	4,140,000	3,918,105.47	0.83
ALLY FINANCIAL INC 5.75 15-25 20/11S	USD	1,766,000	1,611,618.84	0.34
ALLY FINANCIAL INC 7.1 22-27 15/11S	USD	3,250,000	3,118,433.88	0.66
APPLE INC 2.05 19-26 11/09S	USD	5,750,000	4,936,326.35	1.05
ASHTAD CAPITAL INC 4.375 17-27 15/08S	USD	1,750,000	1,539,914.01	0.33
BALL CORP 6.875 22-28 15/03S	USD	1,362,000	1,321,503.27	0.28
BOC AVIATION USA 1.625 21-24 29/04S	USD	3,925,000	3,495,463.36	0.74
BOOKING HOLDINGS INC 1.80 15-27 03/03A	EUR	5,000,000	4,626,600.00	0.99
CHESAPEAKE ESCR 5.5000 21-26 01/02S	USD	2,993,000	2,721,801.90	0.58
DAIMLER TRUCKS FIN NA 3.5 22-25 07/04S	USD	1,729,000	1,559,844.42	0.33
EQT CORPORATION 5.678 22-25 01/10S	USD	2,500,000	2,343,774.91	0.50
FIRST HORIZON CORP 3.5500 20-23 26/05S	USD	3,100,000	2,887,977.03	0.62
FORD MOTOR CREDIT 7.35 22-27 04/11S	USD	4,033,000	3,862,666.11	0.82
GENERAL MOTORS CO 6.8 20-27 01/10S	USD	4,100,000	4,005,653.68	0.85
GILEAD SCIENCES INC 3.50 14-25 01/02S	USD	3,600,000	3,277,328.08	0.70
GSK CONSUMER HEALTHCA 3.024 22-24 24/03S	USD	4,656,000	4,241,820.50	0.90
HUMANA 1.35 21-27 03/02S	USD	4,784,000	3,883,285.80	0.83
IBM INTL BUSINESS MACH 4.00 22-25 27/07S	USD	5,125,000	4,731,898.36	1.01
JPMORGAN CHASE CO 1.578 21-27 22/04S	USD	5,189,000	4,290,429.53	0.91
LITHIA MOTORS INC 4.625 19-27 15/12S	USD	2,100,000	1,797,724.40	0.38
MICROCHIP TECHNOLOGY 4.25 20-25 01/09S	USD	5,480,000	4,997,915.15	1.06
MILEAGE PLUS HOLDING 6.5 20-27 02/07Q	USD	1,350,087	1,257,208.00	0.27
MORGAN STANLEY 1.875 17-27 27/04A	EUR	1,050,000	959,794.50	0.20
NAVIENT CORP 5.50 13-23 25/01S	USD	250,000	233,566.54	0.05

LUX IM – Fidelity Global Low Duration

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NAVIENT CORP 6.75 18-26 15/06S	USD	3,875,000	3,495,219.84	0.74
NBM US HOLDINGS INC 7.00 19-26 14/05S	USD	300,000	280,537.20	0.06
NETFLIX INC 5.875 15-25 15/02S	USD	2,000,000	1,905,648.53	0.41
ONEOK INC 2.7500 19-24 01/09S	USD	2,963,000	2,667,130.57	0.57
PRIME SECURITY SERVIC 5.75 19-26 15/04S	USD	4,000,000	3,633,956.79	0.77
ROSS STORES INC 4.6 20-25 06/04S	USD	3,000,000	2,800,393.75	0.60
SPRINT SPECTRUM/SPECI 4.738 18-25 20/03Q	USD	1,800,000	1,668,875.83	0.36
TARGA RES PART LP/TA 6.50 19-27 15/07S	USD	2,500,000	2,373,177.71	0.51
UNITED AIR LINES INC 4.375 21-26 21/04S	USD	3,031,000	2,660,156.10	0.57
UNITEDHEALTH GROUP 3.50 18-24 15/02S	USD	5,850,000	5,406,334.55	1.15
UNITED STATES 0.8750 22-24 31/01S	USD	3,540,000	3,186,179.41	0.68
UNITED STATES 2.125 17-24 29/02S	USD	11,000,000	10,019,193.43	2.13
UNITED STATES 4.5 22-24 30/11S	USD	5,000,000	4,695,172.22	1.00
Floating rate notes			49,455,773.49	10.53
Denmark			2,813,090.52	0.60
DANSKE BANK A/S FL.R 22-25 28/03S	USD	3,100,000	2,813,090.52	0.60
France			4,532,420.73	0.97
BNP PARIBAS FL.R 22-XX 31/12S	USD	1,375,000	1,347,110.70	0.29
CREDIT AGRICOLE REG SHS FL.R 14-XX 23/01Q	USD	1,250,000	1,165,711.57	0.25
SG FL.R 22-XX 22/05S	USD	2,095,000	2,019,598.46	0.43
Greece			616,522.59	0.13
ALPHA BANK A FL.R 22-27 16/06A	EUR	621,000	616,522.59	0.13
Hungary			1,319,103.75	0.28
OTP BANK FL.R 22-26 04/03A	EUR	1,325,000	1,319,103.75	0.28
Italy			6,687,890.35	1.42
BPER BANCA SPA FL.R 22-28 01/02A	EUR	1,246,000	1,222,942.77	0.26
INTESA SANPAOLO SP FL.R 15-49 17/03S	USD	1,500,000	1,283,244.27	0.27
UNICREDIT FL.R 22-27 15/11A	EUR	1,369,000	1,393,621.46	0.30
UNICREDIT REG SHS SUB FL.R 14-XX 03/06S	USD	3,100,000	2,788,081.85	0.59
Netherlands			3,853,526.58	0.82
KPN 6.0% PE FL.R 22-XX 21/12U	EUR	1,068,000	1,068,731.58	0.23
VOLKSWAGEN INTL FIN FL.R 20-XX 17/06A	EUR	3,000,000	2,784,795.00	0.59
Spain			5,772,175.00	1.23
BANCO DE CREDIT FL.R 22-26 22/09A	EUR	2,000,000	2,016,100.00	0.43
BANCO DE SABADELL SA FL.R 22-26 24/03A	EUR	1,700,000	1,600,669.00	0.34
IBERCAJA FL.R 22-25 15/06A	EUR	2,200,000	2,155,406.00	0.46
United Kingdom			21,059,111.31	4.49
BARCLAYS PLC FL.R 21-26 12/05Q	EUR	2,019,000	1,979,619.41	0.42
CO-OPERATIVE BN FL.R 22-27 06/04S	GBP	3,591,000	3,635,983.88	0.77
INVESTEC BANK PLC FL.R 21-27 17/02A	EUR	4,017,000	3,431,984.20	0.73
NATIONWIDE BLDG FL.R 22-28 16/02Q	USD	3,300,000	2,908,640.70	0.62
NATIONWIDE BUILDING FL.R 18-26 08/03A	EUR	3,950,000	3,699,056.50	0.79
NATWEST GROUP PLC FL.R 19-25 15/11A	EUR	3,275,000	3,067,397.75	0.65
STANDARD CHARTERED FL.R 22-25 16/11S	USD	1,718,000	1,664,808.28	0.35
UNI PUB FINANCE -M- FL.R 99-24 28/03Q	GBP	595,736	671,620.59	0.14
United States of America			2,801,932.66	0.60
DEUTSCHE BANK AG NEW FL.R 21-27 16/11S	USD	3,515,000	2,801,932.66	0.60
Mortgage & Asset-backed Securities			6,608,048.76	1.41
Ireland			1,036,294.62	0.22
TAURUS FL.R 19-31 02/02Q	EUR	1,071,111	1,036,294.62	0.22

LUX IM – Fidelity Global Low Duration

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			5,571,754.14	1.19
HIGHWAYS 2021 PLC FL.R 21-31 18/12Q	GBP	1,626,986	1,738,127.33	0.37
NEWDAY FUNDING MASTER FL.R 21-29 15/07M	USD	2,825,000	2,585,974.79	0.55
TOGHETER ASSET BACKED SEC 20-61 15/12M	GBP	1,110,413	1,247,652.02	0.27
Other transferable securities			616,717.24	0.13
Mortgage & Asset-backed Securities			616,717.24	0.13
United Kingdom			616,717.24	0.13
ICSL 1 A1 FL.R 17-56 24/07M	GBP	549,027	616,717.24	0.13
Undertakings for Collective Investment			45,138,506.80	9.61
Shares/Units in investment funds			45,138,506.80	9.61
Bond funds			45,138,506.80	9.61
FIDELITY FDS STRUCTUR CR INCOME FD I ACC	EUR	508,976	5,089,761.50	1.08
FIDELITY FUNDS GLOB SHORT DUR INCOME -A- EUR CAP	EUR	4,177,401	40,048,745.30	8.53
Total securities portfolio			448,517,422.84	95.52

LUX IM – Morgan Stanley Active Coupon Strategy

LUX IM – Morgan Stanley Active Coupon Strategy

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		57,860,547.09
Securities portfolio at market value	2.3	50,608,136.85
<i>Cost price</i>		<i>54,474,524.32</i>
Cash at banks and liquidities		5,057,430.70
Amount due from broker/counterparty		713,782.88
Receivable on subscriptions		208,081.19
Net unrealised appreciation on forward foreign exchange contracts	2.7	660,146.74
Net unrealised appreciation on financial futures	2.8	64,058.29
Interests receivable, net		547,742.08
Other assets		1,168.36
Liabilities		575,397.35
Bank overdrafts		1,088.12
Amount due to broker/counterparty		209,473.54
Payable on redemptions		95,942.51
Net unrealised depreciation on swaps	2.10	18,783.74
Management fees payable	4	185,663.17
Depository fees payable	6	2,996.91
Administration fees payable	7	42,271.82
Interests payable, net		5,264.47
Other liabilities		13,913.07
Net asset value		57,285,149.74

LUX IM – Morgan Stanley Active Coupon Strategy

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,059,282.41
Interests on bonds and money market instruments, net		1,992,118.04
Interests received on swaps		20,126.16
Bank interests on cash accounts		38,864.92
Securities lending income	2.12,9	7,708.36
Other income		464.93
Expenses		1,330,786.78
Management fees	4	882,166.88
Performance fees	5	8,936.24
Depositary fees	6	14,187.49
Administration fees	7	200,078.67
Domiciliary fees		280.41
Audit fees		2,527.88
Legal fees		1,888.16
Transaction fees	2.14	7,213.23
Directors fees		75.74
Subscription tax ("Taxe d'abonnement")	8	23,311.46
Interests paid on bank overdraft		11,462.29
Interests paid on swaps		159,716.85
Banking fees		3,784.27
Other expenses		15,157.21
Net income / (loss) from investments		728,495.63
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(3,692,962.43)
- forward foreign exchange contracts	2.7	(6,481,028.26)
- financial futures	2.8	2,198,272.95
- swaps	2.10	(90,825.08)
- foreign exchange	2.5	3,516,303.59
Net realised profit / (loss)		(3,821,743.60)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(5,561,678.51)
- forward foreign exchange contracts	2.7	1,289,725.09
- financial futures	2.8	27,801.59
- swaps	2.10	52,358.45
Net increase / (decrease) in net assets as a result of operations		(8,013,536.98)
Dividends distributed	11	(25,029.60)
Subscriptions of capitalisation shares		7,572,922.31
Subscriptions of distribution shares		1,930,316.91
Redemptions of capitalisation shares		(33,340,938.86)
Redemptions of distribution shares		(2,315,239.88)
Net increase / (decrease) in net assets		(34,191,506.10)
Net assets at the beginning of the year		91,476,655.84
Net assets at the end of the year		57,285,149.74

LUX IM – Morgan Stanley Active Coupon Strategy

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	57,285,149.74	91,476,655.84	120,790,581.81
DI - EUR - Capitalisation				
Number of shares		383,835.588	595,654.848	754,238.373
Net asset value per share	EUR	87.25	97.26	100.80
DI - EUR - Distribution				
Number of shares		98,042.465	101,919.486	113,666.888
Net asset value per share	EUR	86.82	97.03	100.82
Dividend per share		0.24	0.25	-
E - EUR - Capitalisation				
Number of shares		167,696.881	228,135.304	278,444.185
Net asset value per share	EUR	89.08	98.62	101.55
F - EUR - Capitalisation				
Number of shares		1,590.813	3,050.707	5,555.412
Net asset value per share	EUR	89.84	99.20	101.83
F - EUR - Distribution				
Number of shares		165.465	271.668	318.746
Net asset value per share	EUR	87.29	96.63	99.46
Dividend per share		0.24	0.25	-
H - EUR - Capitalisation				
Number of shares		2,124.457	8,438.438	44,021.175
Net asset value per share	EUR	88.19	97.69	100.62

LUX IM – Morgan Stanley Active Coupon Strategy

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	595,654.848	59,031.541	270,850.801	383,835.588
DI - EUR - Distribution	101,919.486	21,346.456	25,223.477	98,042.465
E - EUR - Capitalisation	228,135.304	23,114.568	83,552.991	167,696.881
F - EUR - Capitalisation	3,050.707	341.972	1,801.866	1,590.813
F - EUR - Distribution	271.668	0.000	106.203	165.465
H - EUR - Capitalisation	8,438.438	0.000	6,313.981	2,124.457

LUX IM – Morgan Stanley Active Coupon Strategy

Securities portfolio as at 31/12/22

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			40,555,367.81	70.80
Bonds			34,631,004.85	60.45
Australia			1,677,177.50	2.93
APA INFRASTRUCTURE 3.50 15-30 22/03A	GBP	200,000	191,344.78	0.33
AURIZON NETWORK 3.125 16-26 01/06A	EUR	300,000	289,497.00	0.51
AUST & NZ BANKI 4.4000 16-26 19/05S	USD	200,000	180,048.75	0.31
AUSTRALIA 1.25 20-32 21/05S	AUD	1,590,000	794,706.77	1.39
NEWCASTLE COAL 4.40 17-27 29/09S	USD	275,000	221,580.20	0.39
Belgium			690,392.25	1.21
ANHEUSER-BUSCH INBEV 2.75 16-36 17/03A	EUR	300,000	262,786.50	0.46
EUROPEAN UNION 0 21-31 04/07A	EUR	550,000	427,605.75	0.75
Canada			1,455,880.15	2.54
ELDORADO GOLD C 6.2500 21-29 01/09S	USD	330,000	270,220.08	0.47
ENBRIDGE INC 4.25 16-26 01/12S	USD	450,000	407,375.20	0.71
HUDBAY MINERALS INC 4.5 21-26 08/03S	USD	230,000	198,111.79	0.35
NOVA CHEMICALS 4.2500 21-29 15/05S	USD	75,000	57,576.29	0.10
NOVA CHEMICALS 4.8750 17-24 01/06S	USD	100,000	90,948.42	0.16
NOVA CHEMICALS 4.875 17-24 01/06S	USD	180,000	163,707.15	0.29
ROGERS COMMUNICATION 2.9522-25 15/03S	USD	300,000	267,941.22	0.47
Cayman Islands			720,364.68	1.26
ALIBABA GROUP 2.80 17-23 06/06S	USD	200,000	185,631.65	0.32
AMERICAN AIRLINES 5.75 21-29 20/04Q	USD	220,000	188,711.39	0.33
AVOLON HOLDINGS 2.8750 20-25 15/02S	USD	200,000	173,214.26	0.30
TENCENT HOLDINGS LTD 3.595 18-28 19/01S	USD	200,000	172,807.38	0.30
Chile			423,202.68	0.74
BANCO SANTANDER CHIL 2.7 20-25 10/01S	USD	475,000	423,202.68	0.74
Dominican Republic			255,130.82	0.45
DOMINICAN REPUBLIC 4.875 20-32 23/09S	USD	160,000	125,271.45	0.22
DOMINICAN REPUBLIC 5.522-29 22/02S	USD	150,000	129,859.37	0.23
Ecuador			158,251.58	0.28
ECUADOR 0.50 20-40 31/07S	USD	410,000	158,251.58	0.28
Egypt			315,063.73	0.55
AFRICAN EXP-IMP BANK 3.798 21-31 17/05SS	USD	200,000	154,215.53	0.27
EGYPT 6.375 19-31 11/04A	EUR	230,000	160,848.20	0.28
France			1,675,121.53	2.92
BFCM 2.3750 19-24 21/11S	USD	200,000	177,599.02	0.31
BFCM BANQUE FEDERATI 3.75 22-33 01/02A	EUR	200,000	192,441.00	0.34
BNP PARIBAS 2.819 19-25 19/11S	USD	450,000	400,504.86	0.70
BNP PARIBAS SA 2.375 15-25 17/02A	EUR	100,000	97,560.00	0.17
BNP PARIBAS SA 2.875 16-26 01/10A	EUR	100,000	96,708.50	0.17
BPCE 4.0 22-32 29/11A	EUR	200,000	196,360.00	0.34
BPCE REG SHS 5.15 14-24 21/07S	USD	375,000	344,222.15	0.60
RENAULT SA 2.5 21-28 01/04A	EUR	200,000	169,726.00	0.30
Germany			674,506.90	1.18
BAYER AG 1.375 20-32 06/07A	EUR	300,000	237,589.50	0.41
KREDITANSTALT FUER 1.375 22-32 07/06A	EUR	330,000	285,954.90	0.50
VONOVIA SE 0.2500 21-28 01/09A	EUR	100,000	76,965.00	0.13
VONOVIA SE 0.625 21-29 16/06A	EUR	100,000	73,997.50	0.13
Hong Kong			167,279.80	0.29
CNAC HK FINBRIDGE 3.875 19-29 19/06S	USD	200,000	167,279.80	0.29

LUX IM – Morgan Stanley Active Coupon Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Iceland			454,030.00	0.79
ICELAND 0.625 20-26 03/06A	EUR	500,000	454,030.00	0.79
Indonesia			536,486.58	0.94
INDONESIA 0.9 20-27 14/02A	EUR	100,000	88,325.50	0.15
INDONESIA 1.45 19-26 18/06A	EUR	100,000	91,425.50	0.16
PERUSAHAAN LIST 6.2500 18-49 25/01S	USD	400,000	356,735.58	0.62
Ireland			205,743.45	0.36
AERCAP IRELAND 2.4500 21-26 29/10S	USD	250,000	205,743.45	0.36
Italy			253,647.00	0.44
INTESA SANPAOLO 1.75 19-29 04/07A	EUR	300,000	253,647.00	0.44
Ivory coast			142,446.60	0.25
IVORY COAST 4.8750 20-32 30/01A	EUR	180,000	142,446.60	0.25
Japan			82,280.00	0.14
ASAHI GROUP HLD 0.541 20-28 23/10A	EUR	100,000	82,280.00	0.14
Jersey			246,523.46	0.43
GALAXY PIPELINE ASSET 2.625 20-36 31/03	USD	325,000	246,523.46	0.43
Luxembourg			683,490.30	1.19
BANQUE EUROP INVEST 0.0 21-31 14/01A	EUR	540,000	425,301.30	0.74
BLACKSTONE PROPERTY 2.20 18-25 24/07A	EUR	100,000	89,170.00	0.16
LOGICOR FINANCING 3.25 18-28 13/11A	EUR	200,000	169,019.00	0.30
Mexico			1,592,709.08	2.78
MEXICO 7.75 11-31 29/05S	MXN	70,000	314,767.76	0.55
MEXICO 8.50 09-29 31/05S	MXN	170,000	802,430.52	1.40
PEMEX 2.75 15-27 21/04A	EUR	280,000	220,229.80	0.38
PETROLEOS MEXICANOS 5.95 20-31 28/01S	USD	60,000	42,823.24	0.07
PETROLEOS MEXICANOS 6.70 22-32 16/02S	USD	287,000	212,457.76	0.37
Netherlands			1,859,484.62	3.25
ABN AMRO BANK 4.75 15-25 28/07S	USD	225,000	205,003.88	0.36
AKELIUS RESIDENTIAL 1.125 20-29 11/11A	EUR	250,000	194,067.50	0.34
AKELIUS RESIDENTIAL 1 20-28 17/09A	EUR	200,000	161,805.00	0.28
PROSUS NV 2.031 20-32 03/08A	EUR	125,000	88,918.75	0.16
PROSUS NV 3.6800 20-30 21/01S	USD	200,000	157,345.90	0.27
SYNGENTA FIN NV 4.441 18-23 24/04S	USD	200,000	186,808.09	0.33
UPJOHN FINANCE 1.362 20-27 23/06A	EUR	400,000	350,008.00	0.61
VOLKSWAGEN INTL FIN 1.875 17-27 30/03A	EUR	300,000	271,104.00	0.47
WINTERSHALL DEA FINA 1.3320 19-28 25/09A	EUR	300,000	244,423.50	0.43
New Zealand			288,708.97	0.50
NOUVELLEZELANDE 4.25 22-34 15/05S	NZD	500,000	288,708.97	0.50
Nigeria			174,937.42	0.31
AFRICA FINANCE CORP 3.125 20-25 16/06S	USD	200,000	174,937.42	0.31
Peru			110,603.27	0.19
PERU 6.15 17-32 12/08S	PEN	510,000	110,603.27	0.19
Romania			149,623.00	0.26
ROMANIA 3.75 22-34 07/02A	EUR	200,000	149,623.00	0.26
Singapore			175,770.87	0.31
ONGC VIDESH LTD 3.75 16-26 27/07S	USD	200,000	175,770.87	0.31
South Africa			900,453.01	1.57
SOUTH AFRICA 5.875 22-32 20/04S	USD	270,000	230,017.02	0.40
SOUTH AFRICA 8.25 14-32 31/03S	ZAR	10,800,000	510,008.69	0.89
SOUTH AFRICA 9.00 15-40 31/01S	ZAR	3,580,000	160,427.30	0.28

LUX IM – Morgan Stanley Active Coupon Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Spain			583,576.22	1.02
BANCO SANTANDER SA 5.179 15-25 19/11S	USD	200,000	185,304.46	0.32
NORTEGAS ENERGIA 0.905 21-31 22/01A	EUR	200,000	145,994.00	0.25
SANTANDER ISSUANCES 3.125 17-27 19/01A	EUR	100,000	96,276.50	0.17
TELEFONICA EMISIONES 4.103 17-27 08/03S	USD	175,000	156,001.26	0.27
Sweden			156,974.40	0.27
VERISURE HOLDING AB 3.25 21-27 25/01S	EUR	180,000	156,974.40	0.27
Switzerland			208,485.44	0.36
UBS AG 5.125 14-24 15/05A	USD	225,000	208,485.44	0.36
Togo			235,007.89	0.41
BANQUE OUEST AFRICAINE 2.75 21-33 22/01A	EUR	100,000	75,587.46	0.13
BANQUE OUEST AFRICAINE 4.7 19-31 22/10S	USD	200,000	159,420.43	0.28
United Kingdom			1,235,122.37	2.16
ANZ BANKING GROUP 2.57 20-35 25/11S	USD	200,000	138,084.66	0.24
HSBC HOLDINGS PLC 4.375 16-26 23/11S	USD	400,000	362,598.79	0.63
LLOYDS BANKING GROUP 2.25 17-24 16/10A	GBP	200,000	214,724.83	0.37
NGG FINANCE PLC 5.625 13-73 18/06A	GBP	200,000	214,469.43	0.37
ROYALTY PHARMA PLC 1.2 21-25 02/03S	USD	225,000	189,296.16	0.33
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	150,000	115,948.50	0.20
United States of America			16,142,529.28	28.18
ARCHES BUYER 4.250 20-28 01/06S	USD	230,000	169,416.65	0.30
BANK OF AMERICA SUB 4.25 14-26 22/10S	USD	125,000	113,578.73	0.20
BANQUE INTERNATIONALE 0 20-27 16/01A	EUR	550,000	487,654.75	0.85
BELLRING BRANDS 7.0000 22-30 15/03S	USD	140,000	128,128.77	0.22
CALPINE CORP 4.50 19-28 15/02S	USD	260,000	218,277.14	0.38
CDW LLC/CDW FIN 2.6700 21-26 01/12S	USD	275,000	229,896.28	0.40
CELANESE US HOLDINGS 6.165 22-27 15/07S	USD	350,000	325,203.21	0.57
CHARTER COM OPERATING 4.20 17-28 15/03S	USD	225,000	194,645.62	0.34
CHUBB INA HOLDINGS 0.875 19-27 15/06A	EUR	200,000	175,740.00	0.31
CITIGROUP INC 4.45 15-27 29/09S	USD	425,000	381,719.04	0.67
CITIGROUP INC 5.50 13-25 13/09S	USD	150,000	142,004.64	0.25
CITIGROUP INC 5.61 22-26 29/09S	USD	325,000	306,249.24	0.53
CROWN CASTLE IN 3.3000 20-30 01/07S	USD	75,000	61,853.11	0.11
DEUTSCHE BANK AG NEW 0.962 21-23 08/11S	USD	400,000	361,095.02	0.63
ENERGY TRANSFER LP 2.9 20-25 15/05S	USD	300,000	265,511.18	0.46
FERRELLGAS 5.375 21-26 01/04S	USD	215,000	184,932.31	0.32
FIDELITY NATIONAL INF 1.5 19-27 21/05A	EUR	300,000	270,250.50	0.47
FORD MOTOR CO 3.25 21-32 12/02S	USD	250,000	173,741.39	0.30
GENERAL MOTORS FIN 4.30 15-25 13/07S	USD	400,000	364,531.94	0.64
GEORGIA-PACIFIC LLC 1.75 20-25 30/04S	USD	350,000	300,580.32	0.52
GOLDMAN SACHS GROUP 2.00 18-28 01/11A	EUR	100,000	89,247.50	0.16
HCA INC 5.00 14-24 15/03S	USD	350,000	326,788.08	0.57
HOWARD HUGUES CORP 4.375 21-31 01/02S	USD	210,000	158,706.05	0.28
HYUNDAI CAPITAL 1.0000 21-24 17/09S	USD	425,000	369,221.86	0.64
JANE STREET GRP 4.5000 21-29 15/11S	USD	230,000	189,393.54	0.33
JPMORGAN CHASE & CO 1.953 21-32 04/02S	USD	225,000	162,627.98	0.28
JPMORGAN CHASE & CO 4.125 14-26 15/12S	USD	375,000	341,550.06	0.60
LEVEL 3 FINANCING INC 3.40 19-27 01/03S	USD	150,000	119,313.62	0.21
LIONS GATE CAPITAL H 5.5 21-29 15/04S	USD	220,000	119,626.86	0.21
MARATHON PETROLEUM C 4.7 20-25 27/04S	USD	300,000	277,711.99	0.48
MATADOR RESOURCES CO 5.875 18-26 15/09S	USD	175,000	159,716.51	0.28
MERCEDES-BENZ FINANCE 0.75 21-24 02/03S	USD	250,000	222,962.08	0.39
MILEAGE PLUS HLDINGS 6.500 20-27 20/06Q	USD	125,403	116,925.84	0.20
MOZART DEBT MER 5.2500 21-29 01/10S	USD	150,000	112,249.24	0.20
ONEOK INC 4.0000 17-27 13/07S	USD	350,000	310,133.83	0.54

LUX IM – Morgan Stanley Active Coupon Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ROCKET MORTGAGE CO 3.8750 20-31 01/03S	USD	140,000	100,266.06	0.18
SABINE PASS LIQUEFAC 4.5 21-30 15/05S	USD	200,000	175,099.61	0.31
SBA COMMUNICATIONS CO 3.125 21-29 01/02S	USD	220,000	170,814.79	0.30
SC GAMES HOLDIN 6.6250 22-30 01/03S	USD	150,000	118,829.98	0.21
SOUTHERN COMPANY 4.475 22-24 01/08S	USD	225,000	208,636.27	0.36
SYNCHRONY FINANCIAL 4.875 22-25 13/06S	USD	125,000	114,631.68	0.20
THERMO FISHER SCIENT 0.875 19-31 01/10A	EUR	100,000	79,464.00	0.14
UNITED STATES 0.125 22-32 15/01S	USD	821,000	726,842.90	1.27
UNITED STATES 1.125 20-40 15/05S	USD	310,000	184,231.88	0.32
UNITED STATES 1.5000 20-30 15/02S	USD	350,000	280,833.24	0.49
UNITED STATES 2.00 17-24 31/05S	USD	2,000,000	1,807,828.55	3.16
UNITED STATES 2.125 15-25 15/05	USD	3,180,000	2,836,657.13	4.95
UNITED STATES 2.750 17-47 15/08S	USD	260,000	193,308.20	0.34
UNIVISION COMMUNICATI 4.5 21-29 01/05S	USD	330,000	259,495.43	0.45
VERIZON COMMUNICATION 1.125 20-28 03/11A	GBP	150,000	136,466.27	0.24
VONTIER CORP 1.8 21-26 01/04S	USD	525,000	417,539.02	0.73
WARNERMEDIA 3.75522-27 15/03S	USD	175,000	148,364.86	0.26
WARNERMEDIA 4.054 22-29 15/03S	USD	25,000	20,400.44	0.04
WILLIAMS PARTNERS 4.30 14-24 04/03S	USD	250,000	231,634.09	0.40
Floating rate notes			5,924,362.96	10.34
Australia			471,042.86	0.82
CWTH BANK AUSTRALIA FL.R 17-29 03/10A	EUR	300,000	284,221.50	0.50
MACQUARIE GROUP FL.R 18-24 27/03S	USD	200,000	186,821.36	0.33
Denmark			412,137.00	0.72
DANSKE BANK A/S FL.R 19-30 12/02A	EUR	450,000	412,137.00	0.72
France			960,545.50	1.68
AXA SA FL.R 18-49 28/05A	EUR	300,000	267,691.50	0.47
CA ASSURANCES SA FL.R 14-XX 14/10AA	EUR	400,000	391,108.00	0.68
ORANGE SA FL.R 14-26 01/10AA	EUR	300,000	301,746.00	0.53
Italy			548,522.25	0.96
ASSICURAZIONI GENERALI FL.R 15-47 27/10A	EUR	300,000	303,711.00	0.53
ENEL SPA FL.R 18-78 24/05A	EUR	250,000	244,811.25	0.43
Netherlands			1,416,856.00	2.47
ASR NEDERLAND NV FL.R 14-XX 30/09A	EUR	350,000	347,912.25	0.61
IBERDROLA INTL BV FL.R 21-XX 09/02A	EUR	200,000	170,337.00	0.30
ING GROUP NV FL.R 19-30 13/11A	EUR	300,000	264,916.50	0.46
NN GROUP NV FL.R 14-44 08/04A	EUR	350,000	348,024.25	0.61
VOLKSWAGEN INTL FIN FL.R 14-26 24/03A	EUR	300,000	285,666.00	0.50
Spain			365,362.00	0.64
CAIXABANK SA FL.R 18-30 17/04A	EUR	400,000	365,362.00	0.64
Switzerland			180,109.00	0.31
CREDIT SUISSE GROUP FL.R 20-26 02/04A	EUR	200,000	180,109.00	0.31
United Kingdom			606,851.31	1.06
AVIVA PLC FL.R 14-44 03/07A	EUR	100,000	97,895.50	0.17
BARCLAYS PLC FL.R 19-25 07/05S	USD	200,000	182,255.66	0.32
BARCLAYS PLC FL.R 20-25 02/04A	EUR	200,000	198,214.00	0.35
BP CAPITAL MARKETS FL.R 20-XX XX/XXS	USD	75,000	66,909.01	0.12
BP CAPITAL MARK FL.R 20-XX XX/XXS	USD	75,000	61,577.14	0.11
United States of America			962,937.04	1.68
BANK OF AMERICA CORP FL.R 17-28 24/04S	USD	200,000	174,469.60	0.30
BANK OF AMERICA CORP FL.R 20-26 19/06S	USD	300,000	253,806.78	0.44
GLOBAL ATLANTIC FIN CO FL.R 21-51 15/10S	USD	300,000	218,748.42	0.38
GOLDMAN SACHS G -24 21/10S	USD	175,000	157,762.51	0.28

LUX IM – Morgan Stanley Active Coupon Strategy

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
JPMORGAN CHASE & CO FL.R 18-24 05/12S	USD	100,000	92,480.20	0.16
SVB FINANCIAL GROUP FL.R 21-99 31/12Q	USD	120,000	65,669.53	0.11
Money market instruments			5,425,891.42	9.47
Treasury market			5,425,891.42	9.47
United States of America			5,425,891.42	9.47
UNIT STAT TREA BIL ZCP 15-06-23	USD	1,000,000	905,514.49	1.58
US TREASURY BILL ZCP 130723	USD	5,000,000	4,520,376.93	7.89
Undertakings for Collective Investment			4,626,877.62	8.08
Shares/Units in investment funds			4,626,877.62	8.08
Bond funds			3,643,361.55	6.36
MORGAN STANLEY INV FD EME MKT CORP DEBT -Z- USD CAP	EUR	35,000	1,241,799.54	2.17
MORGAN STANLEY INV FD GI HY BD -Z- EUR CAP	EUR	61,000	2,401,562.01	4.19
Other funds			983,516.07	1.72
MORGAN STANLEY INV FD GLOBAL CONVERT BOND -Z- EUR CAP	EUR	24,000	983,516.07	1.72
Total securities portfolio			50,608,136.85	88.34

LUX IM – IMPact Corporate Hybrids

LUX IM – IMPact Corporate Hybrids

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		22,132,463.59
Securities portfolio at market value	2.3	20,800,943.00
<i>Cost price</i>		25,944,617.15
Cash at banks and liquidities		912,787.79
Amount due from broker/counterparty		16,720.72
Receivable on subscriptions		72,047.61
Net unrealised appreciation on forward foreign exchange contracts	2.7	3,746.62
Interests receivable, net		325,794.99
Other assets		422.86
Liabilities		83,785.61
Payable on redemptions		266.32
Management fees payable	4	62,725.64
Depository fees payable	6	1,080.31
Administration fees payable	7	15,237.67
Other liabilities		4,475.67
Net asset value		22,048,677.98

LUX IM – IMPact Corporate Hybrids

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		573,699.61
Interests on bonds, net		550,531.15
Bank interests on cash accounts		2,022.98
Securities lending income	2.12,9	21,111.94
Other income		33.54
Expenses		352,499.62
Management fees	4	259,021.22
Performance fees	5	4,949.69
Depositary fees	6	4,500.47
Administration fees	7	63,511.21
Domiciliary fees		86.45
Audit fees		819.75
Legal fees		649.52
Transaction fees	2.14	55.31
Directors fees		24.35
Subscription tax ("Taxe d'abonnement")	8	6,279.09
Interests paid on bank overdraft		1,024.14
Banking fees		8,700.25
Other expenses		2,878.17
Net income / (loss) from investments		221,199.99
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(27,020.47)
- forward foreign exchange contracts	2.7	(55,582.35)
- foreign exchange	2.5	34,145.36
Net realised profit / (loss)		172,742.53
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(5,185,257.36)
- forward foreign exchange contracts	2.7	14,259.71
Net increase / (decrease) in net assets as a result of operations		(4,998,255.12)
Subscriptions of capitalisation shares		6,105,122.02
Redemptions of capitalisation shares		(4,371,749.61)
Net increase / (decrease) in net assets		(3,264,882.71)
Net assets at the beginning of the year		25,313,560.69
Net assets at the end of the year		22,048,677.98

LUX IM – IMPact Corporate Hybrids

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	22,048,677.98	25,313,560.69	37,254,394.33
DI - EUR - Capitalisation				
Number of shares		165,312.967	139,358.360	188,789.047
Net asset value per share	EUR	79.22	99.53	100.03
E - EUR - Capitalisation				
Number of shares		109,095.568	110,849.845	112,609.859
Net asset value per share	EUR	80.87	100.96	100.92
F - EUR - Capitalisation				
Number of shares		774.659	635.789	829.181
Net asset value per share	EUR	81.54	101.48	101.19
H - EUR - Capitalisation				
Number of shares		833.379	1,856.745	68,707.281
Net asset value per share	EUR	80.68	100.77	100.74

LUX IM – IMPact Corporate Hybrids

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	139,358.360	53,070.906	27,116.299	165,312.967
E - EUR - Capitalisation	110,849.845	18,691.650	20,445.927	109,095.568
F - EUR - Capitalisation	635.789	203.876	65.006	774.659
H - EUR - Capitalisation	1,856.745	245.986	1,269.352	833.379

LUX IM – IMPact Corporate Hybrids

Securities portfolio as at 31/12/22

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			17,667,224.00	80.13
Bonds			3,205,598.00	14.54
Australia			164,028.00	0.74
AUSNET SERVICES HOLD 1.625 21-81 11/03A	EUR	200,000	164,028.00	0.74
Denmark			278,985.00	1.27
ORSTED 1.5 21-99 18/02A	EUR	100,000	74,938.00	0.34
ORSTED 5.25 22-XX 08/12A	EUR	200,000	204,047.00	0.93
France			259,500.51	1.18
KORIAN SA 4.125 21-XX 15/06A	GBP	300,000	259,500.51	1.18
Jersey			279,846.00	1.27
G CITY EUROPE LIMITED 3.625 21-XX XX/XXA	EUR	700,000	279,846.00	1.27
Luxembourg			463,095.00	2.10
EUROCLEAR INVESTMENT 1.375 21-51 16/06A	EUR	600,000	463,095.00	2.10
Netherlands			1,407,663.50	6.38
ABERTIS FINANCE BV 2.625 21-49 31/12A	EUR	700,000	543,361.00	2.46
NATURGY FINANCE 2.3740 21-49 31/12A	EUR	600,000	523,932.00	2.38
REPSOL INTL FINANCE 2.5000 21-XX 22/03A	EUR	300,000	259,242.00	1.18
WINTERSHALL DEA FINA 2.4985 21-99 31/12A	EUR	100,000	81,128.50	0.37
Portugal			179,386.00	0.81
EDP SA 1.7 20-80 20/07A	EUR	200,000	179,386.00	0.81
Sweden			79,684.00	0.36
SAMHALLSBYGGNAD FL.R 21-XX 30/01A	EUR	200,000	79,684.00	0.36
United Kingdom			93,409.99	0.42
NATIONAL EXPRESS GROUP 4.25 20-99 31/12A	GBP	100,000	93,409.99	0.42
Floating rate notes			14,461,626.00	65.59
Austria			1,326,019.00	6.01
LENZING AG FL.R 20-XX 07/12A	EUR	100,000	83,000.00	0.38
PORR AG FL.R 20-XX XX/XXA	EUR	400,000	310,958.00	1.41
UBM DEVELOPMENT AG FL.R 21-49 31/12A	EUR	1,300,000	932,061.00	4.23
Belgium			88,476.00	0.40
SOLVAY SA FL.R 20-XX 02/03A	EUR	100,000	88,476.00	0.40
Denmark			171,704.00	0.78
ORSTED FL.R 19-XX 09/12A	EUR	200,000	171,704.00	0.78
France			4,120,433.00	18.69
ACCOR SA FL.R 19-XX 30/04A	EUR	500,000	414,895.00	1.88
DANONE SA FL.R 17-XX 23/06A	EUR	100,000	98,867.50	0.45
DANONE SA FL.R 21-XX 16/12A	EUR	500,000	420,660.00	1.91
EDF FL.R 19-XX 03/12A	EUR	200,000	164,314.00	0.75
EDF FL.R 21-XX 01/06A	EUR	200,000	156,608.00	0.71
ENGIE SA FL.R 19-XX 08/07A	EUR	300,000	275,788.50	1.25
ENGIE SA FL.R 20-XX 30/11A	EUR	500,000	397,870.00	1.80
ENGIE SA FL.R 21-XX 02/07A	EUR	300,000	217,303.50	0.99
ORANGE SA FL.R 19-XX 19/03A	EUR	200,000	177,847.00	0.81
TOTALENERGIES FLR 22-99 31/12A	EUR	300,000	256,926.00	1.17
TOTALENERGIES SE FL.R 20-XX 04/09A	EUR	500,000	381,970.00	1.73
TOTALENERGIES SE FL.R 21-XX 25/01A	EUR	200,000	162,980.00	0.74
UNIBAIL-RODAMCO FL.R 18-XX 25/04A	EUR	300,000	228,474.00	1.04
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	EUR	200,000	160,174.00	0.73
VIGIE FL.R 19-XX 12/09A	EUR	700,000	605,755.50	2.75

LUX IM – IMPact Corporate Hybrids

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Germany			1,448,143.50	6.57
DEUTSCHE BAHN FINANCE FL.R 19-XX 22/04A	EUR	600,000	546,870.00	2.48
DEUTSCHE BOERSE AG FL.R 20-47 16/06A	EUR	200,000	174,937.00	0.79
DEUTSCHE BOERSE FL.R 22-48 23/06A	EUR	100,000	87,544.00	0.40
ENBW FL.R 21-81 31/08A	EUR	300,000	223,099.50	1.01
EVONIK INDUSTRIES FL.R 21-81 02/12A	EUR	400,000	326,514.00	1.48
MERCK KGAA FL.R 20-80 09/09A	EUR	100,000	89,179.00	0.40
Italy			1,185,478.50	5.38
ENEL SPA FL.R 21-XX 08/09A	EUR	400,000	317,690.00	1.44
ENI SPA FL.R 21-XX 11/05A	EUR	400,000	309,488.00	1.40
POSTE ITALIANE FL.R 21-XX 24/06A	EUR	400,000	306,650.00	1.39
TERNA RETE ELET FL.R 22-49 31/12U	EUR	300,000	251,650.50	1.14
Japan			176,973.00	0.80
RAKUTEN GROUP INC FL.R 21-XX 21/04A	EUR	300,000	176,973.00	0.80
Luxembourg			1,084,966.50	4.92
AROUNDTOWN SA FL.R 21-XX 15/07A12A	EUR	600,000	199,272.00	0.90
CPI PROPERTY GROUP FL.R 21- 27/07A	EUR	600,000	310,521.00	1.41
GRAND CITY PROPERTIES FL.R 20-XX 09/06A	EUR	300,000	126,069.00	0.57
SES SA FL.R 21-XX 27/08A	EUR	500,000	400,337.50	1.82
TLG FINANCE SARL FL.R 19-XX 31/12A	EUR	100,000	48,767.00	0.22
Netherlands			2,315,518.00	10.50
ALLIANDER NV FL.R 18-49 31/12A	EUR	100,000	91,677.50	0.42
FERROVIAL NL BV FL.R 17-XX 14/05AA	EUR	400,000	319,792.00	1.45
IBERDROLA INTL BV FL.R 20-XX 28/04A	EUR	300,000	241,518.00	1.10
IBERDROLA INTL BV FL.R 21-XX 09/02A	EUR	400,000	340,674.00	1.55
REPSOL INTL FINANCE FL.R 20-49 31/12A	EUR	200,000	185,873.00	0.84
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	100,000	97,270.00	0.44
TELEFONICA EUROPE BV FL.R 20-XX 02/05A	EUR	200,000	168,793.00	0.77
TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A	EUR	400,000	301,244.00	1.37
TELEFONICA EUROPE BV FL.R 21-XX 24/05A	EUR	700,000	568,676.50	2.58
Sweden			1,268,855.00	5.75
AKELIUS RESIDENTIAL FL.R 20-81 17/05A	EUR	200,000	157,198.00	0.71
FASTIGHETS AB BALDER FL.R 17-78 07/03A	EUR	500,000	493,147.50	2.24
HEIMSTADEN BOSTAD FL.R 21-XX 01/05A	EUR	300,000	159,402.00	0.72
HEIMSTADEN BOST FL.R 19-XX 19/02A	EUR	100,000	73,897.00	0.34
SAMHALL NORD FL.R 20-XX 30/04A4A	EUR	300,000	118,521.00	0.54
TELIA COMPANY AB FL.R 20-81 11/02A	EUR	300,000	266,689.50	1.21
United Kingdom			1,005,178.00	4.56
BRITISH TELECOMMUNICA FL.R 20-80 18/08	EUR	400,000	351,780.00	1.60
NGG FINANCE PLC FL.R 19-XX 09/05A	EUR	400,000	333,000.00	1.51
VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	EUR	400,000	320,398.00	1.45
United States of America			269,881.50	1.22
AT&T INC FL.R 20-XX 01/05A	EUR	300,000	269,881.50	1.22
Undertakings for Collective Investment			3,133,719.00	14.21
Shares/Units in investment funds			3,133,719.00	14.21
Bond funds			3,133,719.00	14.21
REDHEDGE RELATIVE VALUE UCITS FUND -A- EUR CAP	EUR	12,157	1,241,055.00	5.63
WORLD IMPACT - CORPORATE HYBRID BOND -I- EUR CAP	EUR	24,000	1,892,664.00	8.58
Total securities portfolio			20,800,943.00	94.34

LUX IM – Euro Treasury

LUX IM – Euro Treasury

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		154,766,616.42
Securities portfolio at market value	2.3	150,578,073.89
<i>Cost price</i>		152,966,886.33
Cash at banks and liquidities		2,800,335.17
Amount due from broker/counterparty		299,594.78
Receivable on subscriptions		192,976.93
Net unrealised appreciation on financial futures	2.8	1,781.28
Interests receivable, net		891,230.10
Other assets		2,624.27
Liabilities		491,319.11
Payable on redemptions		315,771.56
Management fees payable	4	86,757.40
Depositary fees payable	6	7,822.17
Administration fees payable	7	53,263.63
Other liabilities		27,704.35
Net asset value		154,275,297.31

LUX IM – Euro Treasury

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		774,391.42
Interests on bonds, net		752,243.22
Bank interests on cash accounts		7,382.00
Securities lending income	2.12,9	14,668.73
Other income		97.47
Expenses		305,442.74
Management fees	4	170,060.69
Depositary fees	6	11,168.09
Administration fees	7	74,389.90
Domiciliary fees		188.34
Audit fees		1,934.94
Legal fees		1,097.12
Transaction fees	2.14	13,194.99
Directors fees		54.59
Subscription tax ("Taxe d'abonnement")	8	18,702.18
Interests paid on bank overdraft		5,156.94
Banking fees		2,689.94
Other expenses		6,805.02
Net income / (loss) from investments		468,948.68
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(1,169,613.36)
- financial futures	2.8	440,248.86
- foreign exchange	2.5	179,545.00
Net realised profit / (loss)		(80,870.82)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(2,241,214.37)
- financial futures	2.8	(16,421.62)
Net increase / (decrease) in net assets as a result of operations		(2,338,506.81)
Subscriptions of capitalisation shares		146,752,925.22
Redemptions of capitalisation shares		(38,038,305.50)
Net increase / (decrease) in net assets		106,376,112.91
Net assets at the beginning of the year		47,899,184.40
Net assets at the end of the year		154,275,297.31

LUX IM – Euro Treasury

Statistics

		31/12/22	31/12/21	31/12/20
Total Net Assets	EUR	154,275,297.31	47,899,184.40	195,504,044.55
DI - EUR - Capitalisation				
Number of shares		490,827.991	473,189.062	1,917,235.962
Net asset value per share	EUR	97.31	101.23	101.97
E - EUR - Capitalisation				
Number of shares		467,467.632	-	-
Net asset value per share	EUR	99.78	-	-
E2 - EUR - Capitalisation				
Number of shares		10,900.336	-	-
Net asset value per share	EUR	99.40	-	-
F - EUR - Capitalisation				
Number of shares		766.191	-	-
Net asset value per share	EUR	99.30	-	-
H - EUR - Capitalisation				
Number of shares		597,880.741	-	-
Net asset value per share	EUR	98.20	-	-

LUX IM – Euro Treasury

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	473,189.062	235,227.839	217,588.910	490,827.991
E - EUR - Capitalisation	0.000	474,099.304	6,631.672	467,467.632
E2 - EUR - Capitalisation	0.000	15,645.208	4,744.872	10,900.336
F - EUR - Capitalisation	0.000	766.191	0.000	766.191
H - EUR - Capitalisation	0.000	751,819.046	153,938.305	597,880.741

LUX IM – Euro Treasury

Securities portfolio as at 31/12/22

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			149,576,353.89	96.95
Bonds			125,885,068.89	81.60
Austria			3,532,554.00	2.29
AUSTRIA 1.65 14-24 21/10A	EUR	3,600,000	3,532,554.00	2.29
France			34,646,416.00	22.46
BPCE 0.625 19-24 26/09A	EUR	600,000	571,656.00	0.37
CADES 1.375 14-24 25/11A	EUR	2,250,000	2,175,682.50	1.41
ENGIE SA 1.375 20-25 27/03A	EUR	200,000	190,765.00	0.12
FRANCE 0.00 19-25 25/03A	EUR	6,500,000	6,120,367.50	3.97
FRANCE 0.00 21-27 25/02A	EUR	2,500,000	2,238,812.50	1.45
FRANCE 0.0 18-24 25/03A	EUR	6,300,000	6,094,903.50	3.95
FRANCE 0.50 15-25 25/05A	EUR	5,000,000	4,746,975.00	3.08
FRANCE 1.75 13-24 25/11A	EUR	5,750,000	5,646,758.75	3.66
FRANCE 2.25 13-24 25/05A	EUR	6,150,000	6,114,237.75	3.96
RCI BANQUE SA 4.125 22-25 01/12A	EUR	750,000	746,257.50	0.48
Germany			32,440,078.80	21.03
COMMERZBANK AG 0.50 16-23 13/09A	EUR	500,000	492,425.00	0.32
E.ON SE. 0.875 22-25 08/01A	EUR	1,000,000	952,970.00	0.62
GERMANY 0.00 18-23 14/04A	EUR	750,000	746,287.50	0.48
GERMANY 0.00 19-24 18/10A	EUR	3,750,000	3,586,837.50	2.32
GERMANY 0.5 15-25 15/02A	EUR	6,500,000	6,235,840.00	4.04
GERMANY 1.00 14-24 15/08A	EUR	7,000,000	6,837,565.00	4.43
GERMANY 1.00 15-25 15/08A	EUR	2,750,000	2,647,218.75	1.72
GERMANY 1.50 14-24 15/05A	EUR	6,150,000	6,072,356.25	3.94
GERMANY 1.75 14-24 15/02A	EUR	2,900,000	2,878,699.50	1.87
NORTH RHINE-W 1.875 14-24 15/03A	EUR	1,500,000	1,479,915.00	0.96
VOLKSWAGEN FINANCIAL 2.5 20-23 06/04A	EUR	510,000	509,964.30	0.33
Ireland			2,769,953.75	1.80
FCA BANK SPA 0.25 20-23 29/01A	EUR	500,000	498,477.50	0.32
IRELAND 3.40 14-24 18/03A	EUR	2,250,000	2,271,476.25	1.47
Italy			23,191,277.59	15.03
AMCO AM COMPANY SPA 2.625 19-24 13/02A	EUR	500,000	492,867.50	0.32
INTESA SANPAOLO 1.0000 19-24 04/07A	EUR	1,100,000	1,058,975.50	0.69
IREN SPA 1.9500 18-25 19/09A	EUR	200,000	191,000.00	0.12
ITALIE 0.00 21-26 01/04U	EUR	1,650,000	1,469,597.25	0.95
ITALIE 1.45 25 15-03S	EUR	1,350,000	1,294,629.75	0.84
ITALY 0.875 21-24 06/05S	USD	250,000	219,486.24	0.14
ITALY 0.95 20-27 15/09S	EUR	5,950,000	5,251,440.25	3.40
ITALY 1.25 20-30 25/11A	USD	500,000	408,339.19	0.26
ITALY 1.40 20-25 26/05S	EUR	1,000,000	1,023,807.91	0.66
ITALY 1.45 17-24 15/10S	EUR	3,500,000	3,394,177.50	2.20
ITALY 2.50 14-24 01/12S	EUR	1,000,000	988,615.00	0.64
ITALY 3.75 14-24 01/09S	EUR	2,900,000	2,927,999.50	1.90
ITALY 4.50 13-24 01/03S	EUR	1,650,000	1,677,522.00	1.09
MEDIOBANCA-BCA CREDITO 1.6 19-24 25/01A	EUR	1,500,000	1,478,820.00	0.96
UNICREDIT S.P.A. 0.6 21-26 19/07A	EUR	1,500,000	1,314,000.00	0.85
Netherlands			5,271,160.75	3.42
NETHERLANDS 0.25 15-25 15/07A	EUR	750,000	707,831.25	0.46
NETHERLANDS 2.00 14-24 15/07A	EUR	4,100,000	4,063,387.00	2.63
STELLANTIS 3.75 16-24 29/03A	EUR	500,000	499,942.50	0.32
Spain			20,943,786.50	13.58
ABERTIS INFRASTRUCT 0.625 19-25 15/07A	EUR	100,000	91,850.00	0.06

LUX IM – Euro Treasury

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BANCO DE SABADELL SA 1.625 18-24 07/09A	EUR	500,000	487,005.00	0.32
BBVA SA 1.375 18-25 14/05A	EUR	600,000	571,950.00	0.37
CAIXABANK S.A. 0.375 20-25 17/01A	EUR	500,000	467,245.00	0.30
CAIXABANK SA 2.375 19-24 01/02A	EUR	500,000	495,940.00	0.32
SPAIN 0.00 20-25 31/01U	EUR	5,000,000	4,715,600.00	3.06
SPAIN 0.00 21-27 31/01A	EUR	1,250,000	1,106,900.00	0.72
SPAIN 0.0 22-25 31/05A	EUR	3,000,000	2,797,530.00	1.81
SPAIN 0.25 19-24 30/07A	EUR	1,000,000	961,625.00	0.62
SPAIN 1.60 15-25 30/04A	EUR	2,550,000	2,480,780.25	1.61
SPAIN 2.75 14-24 31/10A	EUR	5,500,000	5,488,230.00	3.56
SPAIN 4.80 08-24 31/01A	EUR	1,250,000	1,279,131.25	0.83
United Kingdom			1,119,799.00	0.73
CREDIT AGRICOLE LDN 1.375 18-25 13/03A	EUR	200,000	191,394.00	0.12
CREDIT SUISSE 0.45 20-25 19/05A	EUR	500,000	445,767.50	0.29
NATWEST MARKETS PLC 1 19-24 28/05A	EUR	500,000	482,637.50	0.31
United States of America			1,970,042.50	1.28
CITIGROUP 1.75 15-25 28/01A	EUR	500,000	484,280.00	0.31
GOLDMAN SACHS GROUP 1.375 17-24 15/05A	EUR	500,000	490,027.50	0.32
GOLDMAN SACHS GROUP 3.375 20-25 27/03A	EUR	1,000,000	995,735.00	0.65
Floating rate notes			23,691,285.00	15.36
Italy			22,695,065.00	14.71
CASSA DEPOSITI FL.R 19-26 28/06Q	EUR	7,100,000	7,260,247.00	4.71
ITALY FL.R 18-25 15/09S	EUR	1,750,000	1,751,750.00	1.14
ITALY FL.R 19-25 15/01S	EUR	4,000,000	4,126,460.00	2.67
ITALY FL.R 20-26 15/04S	EUR	5,250,000	5,224,905.00	3.39
MEDIOBANCA FL.R 19-24 25/01Q	EUR	3,500,000	3,516,590.00	2.28
MEDIOBANCA FL.R 19-25 29/03A	EUR	350,000	333,963.00	0.22
UNICREDIT SPA FL.R 19-25 03/07A	EUR	500,000	481,150.00	0.31
Spain			500,685.00	0.32
BANCO SANTANDER SA FL.R 17-23 28/03Q	EUR	500,000	500,685.00	0.32
United Kingdom			495,535.00	0.32
BARCLAYS PLC FL.R 20-25 02/04A	EUR	500,000	495,535.00	0.32
Undertakings for Collective Investment			1,001,720.00	0.65
Shares/Units in investment funds			1,001,720.00	0.65
Other funds			1,001,720.00	0.65
FRANKLIN LIBERTYSHARES ICAV FRANKLIN L	EUR	40,000	1,001,720.00	0.65
Total securities portfolio			150,578,073.89	97.60

LUX IM – Euro Short Term Bond

LUX IM – Euro Short Term Bond

Statement of net assets as at 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		65,250,876.85
Securities portfolio at market value	2.3	62,499,120.10
<i>Cost price</i>		<i>62,738,629.00</i>
Cash at banks and liquidities		311,470.45
Amount due from broker/counterparty		117,596.93
Receivable on subscriptions		2,186,607.68
Interests receivable, net		135,369.69
Other assets		712.00
Liabilities		788,316.86
Payable on investments purchased		719,777.52
Payable on redemptions		29,377.35
Management fees payable	4	14,590.61
Depositary fees payable	6	1,495.24
Administration fees payable	7	13,817.66
Other liabilities		9,258.48
Net asset value		64,462,559.99

LUX IM – Euro Short Term Bond

Statement of operations and changes in net assets from 14/10/22 to 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Income		70,217.68
Interests on bonds, net		67,258.42
Bank interests on cash accounts		514.93
Securities lending income	2.12,9	2,319.50
Other income		124.83
Expenses		48,552.49
Management fees	4	14,590.61
Depository fees	6	1,495.24
Administration fees	7	13,817.66
Audit fees		674.20
Transaction fees	2.14	9,040.40
Directors fees		32.40
Subscription tax ("Taxe d'abonnement")	8	8,036.77
Banking fees		213.18
Other expenses		652.03
Net income / (loss) from investments		21,665.19
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(20,124.15)
- financial futures	2.8	17,630.01
Net realised profit / (loss)		19,171.05
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(239,508.90)
Net increase / (decrease) in net assets as a result of operations		(220,337.85)
Subscriptions of capitalisation shares		66,697,810.55
Redemptions of capitalisation shares		(2,014,912.71)
Net increase / (decrease) in net assets		64,462,559.99
Net assets at the beginning of the period		-
Net assets at the end of the period		64,462,559.99

LUX IM – Euro Short Term Bond

Statistics

		31/12/22
Total Net Assets	EUR	64,462,559.99
DI - EUR - Capitalisation		
Number of shares		640,962.680
Net asset value per share	EUR	99.54
E - EUR - Capitalisation		
Number of shares		2,116.640
Net asset value per share	EUR	100.10
F - EUR - Capitalisation		
Number of shares		4,476.255
Net asset value per share	EUR	100.19

LUX IM – Euro Short Term Bond

Changes in number of shares outstanding from 14/10/22 to 31/12/22

	Shares outstanding as at 14/10/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	0.000	657,373.179	16,410.499	640,962.680
E - EUR - Capitalisation	0.000	2,136.001	19.361	2,116.640
F - EUR - Capitalisation	0.000	8,174.699	3,698.444	4,476.255

LUX IM – Euro Short Term Bond

Securities portfolio as at 31/12/22

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			62,499,120.10	96.95
Bonds			59,692,123.25	92.60
Denmark			922,488.00	1.43
ISS GLOBAL A/S 2.125 14-24 02/12A	EUR	950,000	922,488.00	1.43
France			4,771,092.50	7.40
BPCE 0.125 19-24 04/12A	EUR	2,600,000	2,452,619.00	3.80
DANONE SA 0.709 16-24 03/11	EUR	200,000	192,147.00	0.30
FRANCE 0.00 22-25 25/02A	EUR	300,000	282,957.00	0.44
IMERYS 2 14-24 10/12A	EUR	1,500,000	1,460,587.50	2.27
TOTALENERGIES CAPITA 0.625 17-24 04/10A	EUR	400,000	382,782.00	0.59
Germany			5,576,265.00	8.65
BAYER AG 0.05 21-25 12/01A	EUR	1,700,000	1,587,587.50	2.46
E.ON SE. 0.875 22-25 08/01A	EUR	1,000,000	952,970.00	1.48
GERMANY 0.00 19-24 18/10A	EUR	250,000	239,122.50	0.37
HOWOGE WOHNUNGS 0.0000 21-24 01/11A	EUR	2,500,000	2,316,300.00	3.59
SAP SE 0.75 18-24 10/12A	EUR	500,000	480,285.00	0.75
Ireland			1,416,165.00	2.20
ABBOTT IRL FINANCING 0.100 19-24 19/11A	EUR	1,500,000	1,416,165.00	2.20
Italy			22,137,311.25	34.34
AZIMUT HOLDING SPA 1.625 19-24 12/12A	EUR	2,750,000	2,615,745.00	4.06
ENI SPA 0.625 16-24 19/09A	EUR	1,000,000	952,895.00	1.48
INTESA SANPAOLO 0.75 19-24 04/12A	EUR	2,500,000	2,376,000.00	3.69
IREN SPA 0.875 16-24 04/11A	EUR	1,950,000	1,848,609.75	2.87
ITALY 0.0000 21-24 15/12S	EUR	2,950,000	2,777,174.25	4.31
ITALY 0.3500 19-25 01/02S	EUR	2,000,000	1,883,080.00	2.92
ITALY 2.50 14-24 01/12S	EUR	4,500,000	4,448,767.50	6.90
MEDIOBANCA 1.625 19-25 07/01A	EUR	1,600,000	1,540,280.00	2.39
POSTE ITALIANE SPA 0.0 20-24 10/12A	EUR	2,500,000	2,313,300.00	3.59
RADIOTELEVISIONE ITAL 1.375 19-24 04/12A	EUR	750,000	710,418.75	1.10
SNAM SPA 1.25 17-25 25/01A	EUR	700,000	671,041.00	1.04
Japan			2,814,580.00	4.37
CHUBB INA HOLDI 0.3000 19-24 15/12A	EUR	2,500,000	2,336,587.50	3.62
MIZUHO FINANCIAL GRP 0.956 17-24 16/10A	EUR	500,000	477,992.50	0.74
Luxembourg			237,323.75	0.37
NESTLE FINANCE INTL 0 20-24 12/11A	EUR	250,000	237,323.75	0.37
Netherlands			4,694,365.75	7.28
BMW FINANCE NV 1.00 18-24 14/11A	EUR	750,000	722,741.25	1.12
COCA-COLA CO 1.000 16-24 11/11A	EUR	1,500,000	1,457,647.50	2.26
DEUTSCHE TEL INTL FIN 0.625 17-24 13/12A	EUR	500,000	477,942.50	0.74
EXOR 2.50 14-24 08/10A	EUR	800,000	786,500.00	1.22
HEINEKEN NV 1.50 15-24 07/12A	EUR	1,000,000	964,500.00	1.50
VONOVIA FINANCE BV 1.25 16-24 06/12A	EUR	300,000	285,034.50	0.44
Spain			2,817,777.00	4.37
BANCO SANTANDER SA 1.125 18-25 17/01A	EUR	900,000	857,529.00	1.33
BBVA SA 0.375 19-24 02/10A	EUR	1,800,000	1,710,783.00	2.65
SPAIN 2.75 14-24 31/10A	EUR	250,000	249,465.00	0.39
Sweden			709,072.50	1.10
VOLVO TREASURY AB 0.125 20-24 17/09A	EUR	750,000	709,072.50	1.10
Switzerland			1,947,400.00	3.02
UBS AG 1.50 16-24 30/11A	EUR	2,000,000	1,947,400.00	3.02

LUX IM – Euro Short Term Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			4,045,867.50	6.28
BRITISH TELECOM 1.00 17-24 21/11A	EUR	2,500,000	2,376,950.00	3.69
GLAXOSMITHKLINE 1.375 14-24 02/12A	EUR	1,000,000	969,595.00	1.50
LLOYDS BK CORP MKTS 0.375 20-25 28/01A	EUR	750,000	699,322.50	1.08
United States of America			7,602,415.00	11.79
CITIGROUP 1.75 15-25 28/01A	EUR	1,250,000	1,210,700.00	1.88
GOLDMAN SACHS GRP 2.125 14-24 30/09A	EUR	750,000	734,700.00	1.14
HARLEY-DAVIDSON FIN 0.90 19-24 19/11A	EUR	200,000	190,216.00	0.30
MCDONALD'S CORP REGD 2.375 12-24 27/11A	EUR	1,500,000	1,479,345.00	2.29
MERCK & CO 0.50 16-24 02/11A	EUR	950,000	905,606.50	1.40
PROCTER & GAMBLE 0.50 17-24 25/10A	EUR	500,000	478,112.50	0.74
PROCTER & GAMBLE CO 0.625 18-24 30/10A	EUR	250,000	239,812.50	0.37
STRYKER CORP 0.25 19-24 03/12A	EUR	1,500,000	1,412,452.50	2.19
TOYOTA MOTOR 0.625 17-24 21/11A	EUR	1,000,000	951,470.00	1.48
Floating rate notes			2,806,996.85	4.35
France			348,521.85	0.54
RCI BANQUE EMTN FL.R 17-24 04/11Q	EUR	354,000	348,521.85	0.54
United Kingdom			2,458,475.00	3.81
HSBC HOLDINGS PLC FL.R 18-24 04/12A	EUR	2,500,000	2,458,475.00	3.81
Total securities portfolio			62,499,120.10	96.95

LUX IM – Eurizon China Bond

LUX IM – Eurizon China Bond

Statement of net assets as at 31/12/22

	<i>Note</i>	<i>Expressed in EUR</i>
Assets		129,091,188.91
Securities portfolio at market value	2.3	119,178,082.96
<i>Cost price</i>		<i>125,776,953.50</i>
Cash at banks and liquidities		6,848,482.83
Receivable for investments sold		282,476.00
Receivable on subscriptions		169,135.98
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,017,314.11
Interests receivable, net		1,592,989.90
Other assets		2,707.13
Liabilities		2,116,425.29
Amount due to broker/counterparty		830,000.00
Payable on investments purchased		281,551.25
Payable on redemptions		409,361.90
Management fees payable	4	462,126.61
Depositary fees payable	6	7,023.68
Administration fees payable	7	99,069.41
Interests payable, net		46.31
Other liabilities		27,246.13
Net asset value		126,974,763.62

LUX IM – Eurizon China Bond

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		3,433,367.76
Dividends on securities portfolio, net		215,759.52
Interests on bonds, net		3,180,111.63
Bank interests on cash accounts		11,733.70
Securities lending income	2.12,9	18,946.68
Other income		6,816.23
Expenses		3,177,482.57
Management fees	4	1,815,118.07
Performance fees	5	754,135.08
Depositary fees	6	27,679.17
Administration fees	7	390,452.80
Domiciliary fees		677.57
Audit fees		8,824.36
Legal fees		4,281.15
Transaction fees	2.14	45,259.99
Directors fees		178.23
Subscription tax ("Taxe d'abonnement")	8	43,271.45
Interests paid on bank overdraft		31,064.26
Banking fees		7,329.73
Other expenses		49,210.71
Net income / (loss) from investments		255,885.19
Net realised profit / (loss) on:		
- sales of investment securities	2.3	942,680.80
- forward foreign exchange contracts	2.7	(1,705,498.60)
- foreign exchange	2.5	(2,343,432.55)
Net realised profit / (loss)		(2,850,365.16)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(9,208,365.56)
- forward foreign exchange contracts	2.7	1,017,314.11
Net increase / (decrease) in net assets as a result of operations		(11,041,416.61)
Subscriptions of capitalisation shares		107,837,962.59
Redemptions of capitalisation shares		(59,683,963.95)
Net increase / (decrease) in net assets		37,112,582.03
Net assets at the beginning of the year		89,862,181.59
Net assets at the end of the year		126,974,763.62

LUX IM – Eurizon China Bond

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	126,974,763.62	89,862,181.59
DI - EUR - Capitalisation			
Number of shares		744,585.195	471,120.816
Net asset value per share	EUR	97.81	106.13
E - EUR - Capitalisation			
Number of shares		491,967.601	223,657.096
Net asset value per share	EUR	99.13	106.76
F - EUR - Capitalisation			
Number of shares		2,902.232	3,200.106
Net asset value per share	EUR	99.00	106.29
H - EUR - Capitalisation			
Number of shares		51,534.214	146,875.716
Net asset value per share	EUR	98.87	106.53

LUX IM – Eurizon China Bond

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	471,120.816	503,207.030	229,742.651	744,585.195
E - EUR - Capitalisation	223,657.096	427,803.736	159,493.231	491,967.601
F - EUR - Capitalisation	3,200.106	4,952.896	5,250.770	2,902.232
H - EUR - Capitalisation	146,875.716	85,134.895	180,476.397	51,534.214

LUX IM – Eurizon China Bond

Securities portfolio as at 31/12/22

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			107,878,485.87	84.96
Shares			9,762,705.66	7.69
China			9,762,705.66	7.69
BYD COMPANY LTD -A-	CNY	7,000	242,692.73	0.19
CHINA SHIPPING DEVELOPMENT -A-	CNY	109,900	178,673.87	0.14
CHINA TOURISM _ REG SHS A	CNY	10,000	291,467.66	0.23
CHINA YANGTZE POWER -A-	CNY	150,000	424,997.98	0.33
CHONGQING CHANGAN AUTOMOBILE -A-	CNY	169,000	280,686.20	0.22
CONTEMPORARY AMPEREX TECHNO. CO LTD A	CNY	5,400	286,633.21	0.23
EAST MONEY INFO -A-	CNY	444,000	1,162,146.85	0.92
GZ BYS PHARMACE -A-	CNY	49,925	200,661.88	0.16
JIANGSU HENGRUI PHARMACEUTICALS CO	CNY	60,000	311,908.04	0.25
KWEICHOW MOUTAI CO LTD	CNY	2,600	605,817.75	0.48
LUZHOU OLD CELLAR -A-	CNY	26,500	801,886.18	0.63
MAXSCEND MICROELECTRONICS COMPANY LIMITE	CNY	12,000	185,056.26	0.15
NARI TECHNOLOGY -A-	CNY	171,960	566,100.54	0.45
NAURA TECHNOLOG REG SHS -A-	CNY	12,000	364,769.69	0.29
PING AN BANK CO LTD -A-	CNY	400,000	710,218.84	0.56
POLY DEVELOP AND HOLDINGS GRP CO-SHS- A	CNY	596,000	1,216,638.33	0.96
SHANGHAI INTL AIRPORT	CNY	30,000	233,586.98	0.18
SHENZHEN LUXSHARE PRECISION INDUSTRY -A-	CNY	50,000	214,185.49	0.17
SZ MINDRAY BIO --- REG SHS -A-	CNY	6,000	255,784.02	0.20
THUNDER SOFTWARE TECHNOLOGY CO LTD-A-	CNY	20,000	277,557.41	0.22
XI AN LONGI SILICON MATERIALS CORP	CNY	28,000	159,648.13	0.13
YUNNAN BOTANEE BIO-TECHNOLOGY GROUP CO	CNY	21,988	442,738.49	0.35
ZHUHAI GREE ELECTRICAL APPLIANCES INC-A-	CNY	80,000	348,849.13	0.27
Bonds			98,115,780.21	77.27
British Virgin Islands			1,371,614.40	1.08
SINOPEC GROUP OVER 4.25 18-28 12/09S	USD	1,500,000	1,371,614.40	1.08
Cayman Islands			8,825,333.05	6.95
ALIBABA GROUP 3.60 15-24 28/11S	USD	1,500,000	1,361,629.87	1.07
ALIBABA GROUP HOLDIN 2.125 21-31 09/02S	USD	500,000	374,687.10	0.30
BAIDU INC 4.125 15-25 30/06S	USD	3,000,000	2,706,707.92	2.13
BAIDU INC 4.375 18-24 14/05S	USD	200,000	184,591.01	0.15
MEITUAN 3.05 20-30 28/10S	USD	1,000,000	731,833.31	0.58
TENCENT HOLDINGS LTD 2.88 21-31 22/04S	USD	1,500,000	1,176,641.82	0.93
TENCENT HOLDINGS LTD 3.975 19-29 11/04S	USD	1,000,000	867,351.05	0.68
TENCENT MUSIC ENTERT 2.00 20-30 03/09S	USD	2,000,000	1,421,890.97	1.12
China			87,009,270.11	68.52
AGRICULTURAL BANK OF C 3.45 22-32 21/06A	CNY	20,000,000	2,669,691.63	2.10
BANK OF CHINA 3.6 21-31 16/11A	CNY	14,000,000	1,888,540.01	1.49
BANK OF COMMUNICATION 3.45 22-32 25/02A	CNY	18,000,000	2,407,671.90	1.90
CHINA 2.68 20-30 21/05S	CNY	20,000,000	2,670,906.50	2.10
CHINA 2.91 21-28 14/10A	CNY	50,000,000	6,821,002.11	5.37
CHINA 3.02 21-31 27/05S	CNY	1,000,000	136,646.71	0.11
CHINA 3.03 21-26 11/03A	CNY	60,000,000	8,236,133.73	6.49
CHINA CONSTRUCTION BANK 3.6 21-31 09/11A	CNY	16,000,000	2,159,822.68	1.70
CHINA DEVELOPME 3.1200 21-31 13/09A	CNY	50,000,000	6,781,006.77	5.34
CHINA DEVELOPMENT BA 3.23 20-25 10/01A	CNY	30,000,000	4,108,761.64	3.24
CHINA DEVELOPMENT BA 3.41 21-31 07/06A	CNY	10,000,000	1,384,883.35	1.09
CHINA DEVELOPMENT BA 4.04 18-28 06/07A	CNY	50,000,000	7,130,281.78	5.62
CHINA DEVELOPMENT BANK 3.9 20-40 03/08A	CNY	10,000,000	1,444,606.28	1.14
CHINA EXIMBANK 3.18 16-26 05/09A	CNY	40,000,000	5,469,371.60	4.31

LUX IM – Eurizon China Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CHINA GOVERNEMENT BOND 2.56 21-23 21/10A	CNY	10,000,000	1,353,279.88	1.07
CHINA GOVERNEMENT BOND 2.75 22-29 15/06A	CNY	10,000,000	1,344,617.32	1.06
CHINA NATL PETR 2.05 20-23 30/04A	CNY	10,000,000	1,346,738.42	1.06
CHINA NATL PETROLEUM 2.99 20-25 23/03A	CNY	10,000,000	1,349,180.88	1.06
EXP IMP BANK CHINA 3.22 21-26 14/05A	CNY	90,000,000	12,327,252.81	9.71
EXPORT-IMPORT B 2.6100 22-27 27/01A	CNY	50,000,000	6,694,311.63	5.27
EXPORT IMPORT BANK CH 3.4 21-28 11/01A	CNY	10,000,000	1,384,227.10	1.09
HSBC BK 3.1 22-25 21/03A	CNY	10,000,000	1,347,431.88	1.06
ICBC 3.48 21-31 15/12A	CNY	14,000,000	1,880,227.35	1.48
STATE GRID CO CHINA 2.88 22-27 30/08A	CNY	10,000,000	1,326,516.92	1.04
STAT GR 3.05 22-27 27/07A	CNY	25,000,000	3,346,159.23	2.64
Hong Kong			909,562.65	0.72
LENOVO GROUP 5.831 22-28 27/01S	USD	1,000,000	909,562.65	0.72
Undertakings for Collective Investment			11,299,597.09	8.90
Shares/Units in investment funds			11,299,597.09	8.90
Equity funds			7,999,862.50	6.30
ISHARES IV PLC MSCI CHINA A UCITS A ETF USD CAP	EUR	1,813,000	7,999,862.50	6.30
Other funds			3,299,734.59	2.60
EURIZON FD BOND AGGREGATE RMB -Z- EUR CAP	EUR	13,408	1,739,237.24	1.37
EURIZON FD CHINA OPP -Z- EUR CAP	EUR	16,210	1,560,493.76	1.23
EURIZON FD EQUITY CHINA A -Z- CAP EUR	EUR	1	3.59	0.00
Total securities portfolio			119,178,082.96	93.86

LUX IM – ESG Sycomore Corporate Bond

LUX IM – ESG Sycomore Corporate Bond

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		20,034,281.77
Securities portfolio at market value	2.3	18,537,401.68
<i>Cost price</i>		19,687,427.57
Cash at banks and liquidities		1,143,590.36
Receivable on subscriptions		120,719.04
Interests receivable, net		232,271.39
Other assets		299.30
Liabilities		72,000.66
Payable on redemptions		8,070.66
Management fees payable	4	49,111.24
Depositary fees payable	6	737.72
Administration fees payable	7	10,405.89
Other liabilities		3,675.15
Net asset value		19,962,281.11

LUX IM – ESG Sycomore Corporate Bond

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		455,487.03
Dividends on securities portfolio, net		13,364.31
Interests on bonds, net		433,785.63
Bank interests on cash accounts		1,489.45
Securities lending income	2.12,9	6,247.48
Other income		600.16
Expenses		237,242.99
Management fees	4	175,370.94
Depositary fees	6	2,822.45
Administration fees	7	39,692.44
Domiciliary fees		38.25
Audit fees		588.50
Legal fees		639.36
Transaction fees	2.14	7,643.34
Directors fees		16.01
Subscription tax ("Taxe d'abonnement")	8	5,011.57
Interests paid on bank overdraft		2,838.50
Banking fees		699.40
Other expenses		1,882.23
Net income / (loss) from investments		218,244.04
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(819,050.30)
Net realised profit / (loss)		(600,806.26)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(1,074,776.06)
Net increase / (decrease) in net assets as a result of operations		(1,675,582.32)
Subscriptions of capitalisation shares		16,600,247.48
Redemptions of capitalisation shares		(18,582,958.98)
Net increase / (decrease) in net assets		(3,658,293.82)
Net assets at the beginning of the year		23,620,574.93
Net assets at the end of the year		19,962,281.11

LUX IM – ESG Sycomore Corporate Bond

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	19,962,281.11	23,620,574.93
DI - EUR - Capitalisation			
Number of shares		165,808.954	71,253.650
Net asset value per share	EUR	86.96	98.15
E - EUR - Capitalisation			
Number of shares		61,514.290	4,032.416
Net asset value per share	EUR	87.94	98.54
F - EUR - Capitalisation			
Number of shares		732.997	49.963
Net asset value per share	EUR	89.25	99.69
H - EUR - Capitalisation			
Number of shares		780.740	163,403.178
Net asset value per share	EUR	88.58	99.29

LUX IM – ESG Sycomore Corporate Bond

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	71,253.650	119,809.804	25,254.500	165,808.954
E - EUR - Capitalisation	4,032.416	62,927.252	5,445.378	61,514.290
F - EUR - Capitalisation	49.963	742.036	59.002	732.997
H - EUR - Capitalisation	163,403.178	3,745.274	166,367.712	780.740

LUX IM – ESG Sycomore Corporate Bond

Securities portfolio as at 31/12/22

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			18,537,401.68	92.86
Bonds			11,283,833.56	56.53
Belgium			65,949.00	0.33
AEDIFICA SA 0.75 21-31 09/09A	EUR	100,000	65,949.00	0.33
Denmark			385,782.00	1.93
GN GREAT NORDIC LTD A 0.875 21-24 25/11A	EUR	100,000	90,111.00	0.45
TDC NET AS 5.056 22-28 31/05A	EUR	300,000	295,671.00	1.48
France			6,748,455.50	33.81
ALD SA 0.0000 21-24 23/02A	EUR	100,000	95,504.50	0.48
ALD SA 1.25 22-26 02/03A	EUR	100,000	91,729.00	0.46
ALD SA 4.75 22-25 13/10A	EUR	300,000	306,280.50	1.53
ALTAREA 1.875 19-20 17/01A	EUR	300,000	233,989.50	1.17
ARVAL SERVICE LEASE 4.75 22-27 22/05A	EUR	300,000	305,122.50	1.53
ARVA SE 4.0 22-26 22/09A	EUR	500,000	499,692.50	2.50
BANIJAY ENTERTAINMENT 3.5 20-25 01/03S	EUR	200,000	189,234.00	0.95
BNP PARIBAS 1.00 17-24 29/11A	EUR	200,000	189,364.00	0.95
CHROME BIDCO SAS 3.5 21-28 24/05S	EUR	100,000	84,413.50	0.42
CREDIT AGRICOLE 2.70 15-25 14/04Q	EUR	200,000	194,057.00	0.97
ELIS SA 4.1250 22-27 24/05A	EUR	200,000	195,527.00	0.98
ERAMET 4.196 17-24 28/02A	EUR	200,000	199,894.00	1.00
ERAMET 5.8750 19-25 21/05A	EUR	100,000	100,768.00	0.50
FAURECIA 3.75 20-28 31/07S	EUR	400,000	341,492.00	1.71
FAURECIA 7.25 22-26 15/06S	EUR	150,000	151,875.00	0.76
FNAC DARTY SA 2.625 19-26 30/05S	EUR	100,000	94,985.50	0.48
FONCIA MANAGEMENT SA 3.375 21-28 25/03S	EUR	200,000	167,206.00	0.84
GETLINK SE 3.5 20-25 30/10S	EUR	450,000	438,844.50	2.20
ILIAD SA 1.50 17-24 14/10A	EUR	200,000	190,303.00	0.95
ILIAD SA 2.375 20-26 17/06A	EUR	100,000	90,531.00	0.45
ILIAD SA 5.3750 22-27 14/06A	EUR	200,000	199,160.00	1.00
LOXAM SAS 3.75 19-26 15/07S	EUR	200,000	181,210.00	0.91
ORANO SA 3.375 19-26 23/04A	EUR	200,000	195,137.00	0.98
ORANO SA 5.375 22-27 15/05A	EUR	300,000	305,436.00	1.53
PEUGEOT INVEST SA 1.8750 19-26 30/10A	EUR	200,000	164,487.00	0.82
RENAULT SA 1.75 21-29 01/12A	EUR	400,000	305,674.00	1.53
RENAULT SA 2.375 20-26 25/11A	EUR	200,000	180,792.00	0.91
RENAULT SA 2.5000 21-27 02/06A	EUR	200,000	174,561.00	0.87
SPIE SA 3.125 17-24 22/03A	EUR	200,000	198,919.00	1.00
TEREOS FINANCE 4.125 16-23 16/06A	EUR	300,000	299,056.50	1.50
VALEO SE 5.375 22-27 28/05A	EUR	200,000	195,597.00	0.98
WENDEL SE 2.5 15-27 09/02A	EUR	200,000	187,613.00	0.94
Ireland			90,696.00	0.45
EIRCOM FINANCE DAC 3.5 19-26 15/05S	EUR	100,000	90,696.00	0.45
Italy			2,029,724.06	10.17
LEASYS SPA 4.375 22-24 07/12A	EUR	400,000	400,744.00	2.01
PIAGGIO & C. SPA 3.625 18-25 30/04S	EUR	400,000	395,450.00	1.98
SNAM S.P.A. 0 20-28 07/12A	EUR	200,000	158,300.00	0.79
TAMBURI INVEST PTNR 2.5 19-24 05/12A	EUR	600,000	584,405.06	2.93
TELECOM ITALIA SPA 3.625 16-24 19/01A	EUR	500,000	490,825.00	2.46
Luxembourg			250,614.00	1.26
P3 GROUP SARL 0.875 22-26 26/01A	EUR	300,000	250,614.00	1.26
Netherlands			388,856.00	1.95
IMCD NV 2.50 18-25 26/03A	EUR	400,000	388,856.00	1.95

LUX IM – ESG Sycomore Corporate Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Norway			186,805.00	0.94
ADEVINTA ASA 2.625 20-25 05/11S	EUR	200,000	186,805.00	0.94
Spain			140,162.00	0.70
MERLIN PROPERTIES 1.875 19-34 04/12A	EUR	200,000	140,162.00	0.70
Sweden			187,189.00	0.94
DOMETIC GROUP AB 3.00 19-26 08/05A	EUR	200,000	187,189.00	0.94
United Kingdom			90,831.50	0.46
EC FINANCE PLC 3.0000 21-26 15/10S	EUR	100,000	90,831.50	0.46
United States of America			718,769.50	3.60
BELDEN INC 3.375 17-27 15/07S	EUR	300,000	276,411.00	1.38
IQVIA INC 2.875 20-28 24/06S	EUR	200,000	178,777.00	0.90
ORGANON COMPANY 2.875 21-28 22/04S	EUR	300,000	263,581.50	1.32
Floating rate notes			6,572,089.50	32.92
Belgium			296,392.50	1.48
SOLVAY SA FL.R 18-XX 04/03A	EUR	300,000	296,392.50	1.48
France			4,131,578.50	20.70
CA ASSURANCES SA FL.R 14-XX 14/10AA	EUR	500,000	488,885.00	2.45
CNP ASSURANCES FL.R 14-XX 18/11A	EUR	400,000	394,540.00	1.98
GROUPAMA SA FL.R 14-XX 28/05A	EUR	200,000	203,464.00	1.02
LA MONDIALE FL.R 14-XX 17/12A	EUR	700,000	695,061.50	3.48
ORANGE FL.R 14-XX 07/02A	EUR	100,000	101,003.50	0.51
ORANGE SA FL.R 19-XX 15/04A	EUR	500,000	474,787.50	2.38
PARTS EUROPE SA FL.R 21-27 20/07Q	EUR	600,000	584,865.00	2.93
SCOR SE FL.R 14-XX 01/10A	EUR	700,000	674,152.50	3.38
VEOLIA ENVIRONNEMENT FL.R 21-XX XX/XXA	EUR	100,000	82,137.00	0.41
VIGIE FL.R 19-XX 12/09A	EUR	500,000	432,682.50	2.17
Germany			882,856.50	4.42
ALLIANZ SE FL.R 13-XX 24/10A	EUR	700,000	696,132.50	3.49
INFINEON TECHNOLOGIES FL.R 19-XX 01/04A	EUR	200,000	186,724.00	0.94
Italy			776,844.00	3.89
ENEL SPA FL.R 20-XX 10/03A	EUR	500,000	430,075.00	2.15
PAGANINI BIDCO SPA FL.R 21-28 30/10Q	EUR	200,000	193,444.00	0.97
POSTE ITALIANE FL.R 21-XX 24/06A	EUR	200,000	153,325.00	0.77
Netherlands			484,418.00	2.43
GAS NAT FENOSA FL.R 15-49 29/12A	EUR	200,000	194,963.00	0.98
IBERDROLA INTL BV FL.R 19-XX 12/02A	EUR	300,000	289,455.00	1.45
Convertible bonds			681,478.62	3.41
France			83,440.62	0.42
KORIAN SA CV FL.R 21-99 31/12S	EUR	3,000	83,440.62	0.42
Italy			598,038.00	3.00
NEXI SPA CV 1.75 20-27 24/04S	EUR	700,000	598,038.00	3.00
Total securities portfolio			18,537,401.68	92.86

LUX IM – Tyrus Global Convertible

LUX IM – Tyrus Global Convertible

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		23,297,497.67
Securities portfolio at market value	2.3	22,857,467.95
<i>Cost price</i>		26,006,531.72
Cash at banks and liquidities		429,077.13
Receivable on subscriptions		10,029.63
Interests receivable, net		438.33
Other assets		484.63
Liabilities		159,511.03
Payable on redemptions		56,880.75
Management fees payable	4	80,465.00
Depositary fees payable	6	1,241.33
Administration fees payable	7	17,508.43
Other liabilities		3,415.52
Net asset value		23,137,986.64

LUX IM – Tyrus Global Convertible

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,495.65
Bank interests on cash accounts		2,495.65
Expenses		449,684.53
Management fees	4	355,354.70
Depository fees	6	5,522.99
Administration fees	7	77,914.79
Domiciliary fees		113.83
Audit fees		1,176.74
Legal fees		2,412.31
Transaction fees	2.14	371.62
Directors fees		27.22
Subscription tax ("Taxe d'abonnement")	8	97.78
Interests paid on bank overdraft		1,394.57
Banking fees		1,265.91
Other expenses		4,032.07
Net income / (loss) from investments		(447,188.88)
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(531,529.43)
Net realised profit / (loss)		(978,718.31)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(2,646,521.85)
Net increase / (decrease) in net assets as a result of operations		(3,625,240.16)
Subscriptions of capitalisation shares		4,176,763.24
Redemptions of capitalisation shares		(9,363,035.76)
Net increase / (decrease) in net assets		(8,811,512.68)
Net assets at the beginning of the year		31,949,499.32
Net assets at the end of the year		23,137,986.64

LUX IM – Tyrus Global Convertible

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	23,137,986.64	31,949,499.32
DI - EUR - Capitalisation			
Number of shares		122,191.019	145,937.667
Net asset value per share	EUR	86.65	99.05
E - EUR - Capitalisation			
Number of shares		132,648.165	151,319.179
Net asset value per share	EUR	87.76	99.48
F - EUR - Capitalisation			
Number of shares		1,201.557	1,314.026
Net asset value per share	EUR	88.57	99.94
H - EUR - Capitalisation			
Number of shares		9,140.152	23,219.651
Net asset value per share	EUR	87.76	99.52

LUX IM – Tyrus Global Convertible

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	145,937.667	20,334.120	44,080.768	122,191.019
E - EUR - Capitalisation	151,319.179	24,422.247	43,093.261	132,648.165
F - EUR - Capitalisation	1,314.026	95.878	208.347	1,201.557
H - EUR - Capitalisation	23,219.651	134.858	14,214.357	9,140.152

LUX IM – Tyrus Global Convertible

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			22,857,467.95	98.79
Shares/Units in investment funds			22,857,467.95	98.79
Other funds			22,857,467.95	98.79
TYRUS CAPITAL INVESTMENTS SICAV TYRUS -Z- EUR CAP	EUR	257,723	22,857,467.95	98.79
Total securities portfolio			22,857,467.95	98.79

LUX IM – ESG UBS Global Bond Sustainable

LUX IM – ESG UBS Global Bond Sustainable

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		220,018,180.50
Securities portfolio at market value	2.3	203,634,204.41
<i>Cost price</i>		217,200,241.74
Cash at banks and liquidities		6,473,090.33
Amount due from broker/counterparty		2,386,330.55
Receivable on subscriptions		3,778,708.57
Net unrealised appreciation on forward foreign exchange contracts	2.7	2,216,476.88
Net unrealised appreciation on financial futures	2.8	157,481.82
Net unrealised appreciation on swaps	2.10	60,307.64
Interests receivable, net		1,307,530.35
Other assets		4,049.95
Liabilities		3,165,198.60
Amount due to broker/counterparty		153.74
Payable on investments purchased		2,112,613.55
Payable on redemptions		299,322.04
Management fees payable	4	431,202.87
Depositary fees payable	6	10,007.45
Administration fees payable	7	141,155.91
Interests payable, net		146,518.28
Other liabilities		24,224.76
Net asset value		216,852,981.90

LUX IM – ESG UBS Global Bond Sustainable

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		2,922,627.90
Dividends on securities portfolio, net		1,991.43
Interests on bonds, net		2,707,270.57
Interests received on swaps		155,505.43
Bank interests on cash accounts		38,502.24
Securities lending income	2.12,9	19,123.48
Other income		234.75
Expenses		1,782,407.36
Management fees	4	1,180,112.47
Depositary fees	6	25,173.68
Administration fees	7	353,975.41
Domiciliary fees		531.62
Audit fees		5,424.80
Legal fees		3,781.40
Transaction fees	2.14	8,082.34
Directors fees		148.61
Subscription tax ("Taxe d'abonnement")	8	21,774.91
Interests paid on bank overdraft		14,095.76
Interests paid on swaps		147,600.50
Banking fees		6,067.44
Other expenses		15,638.42
Net income / (loss) from investments		1,140,220.54
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(4,265,090.72)
- forward foreign exchange contracts	2.7	(2,020,483.60)
- financial futures	2.8	1,159,329.16
- foreign exchange	2.5	1,334,149.80
Net realised profit / (loss)		(2,651,874.82)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(13,950,118.86)
- forward foreign exchange contracts	2.7	2,417,561.42
- financial futures	2.8	2,140.87
- swaps	2.10	60,307.64
Net increase / (decrease) in net assets as a result of operations		(14,121,983.75)
Subscriptions of capitalisation shares		213,824,129.32
Redemptions of capitalisation shares		(82,278,672.08)
Net increase / (decrease) in net assets		117,423,473.49
Net assets at the beginning of the year		99,429,508.41
Net assets at the end of the year		216,852,981.90

LUX IM – ESG UBS Global Bond Sustainable

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	216,852,981.90	99,429,508.41
DI - EUR - Capitalisation			
Number of shares		261,308.626	225,711.560
Net asset value per share	EUR	83.49	97.56
E - EUR - Capitalisation			
Number of shares		406,330.017	325,684.372
Net asset value per share	EUR	84.50	97.85
F - EUR - Capitalisation			
Number of shares		957.118	1,307.694
Net asset value per share	EUR	86.38	99.74
H - EUR - Capitalisation			
Number of shares		1,900,733.196	463,856.556
Net asset value per share	EUR	84.50	97.90

LUX IM – ESG UBS Global Bond Sustainable

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	225,711.560	88,381.947	52,784.881	261,308.626
E - EUR - Capitalisation	325,684.372	161,314.877	80,669.232	406,330.017
F - EUR - Capitalisation	1,307.694	77.120	427.696	957.118
H - EUR - Capitalisation	463,856.556	2,209,569.517	772,692.877	1,900,733.196

LUX IM – ESG UBS Global Bond Sustainable

Securities portfolio as at 31/12/22

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			203,634,204.41	93.90
Bonds			197,436,151.30	91.05
Australia			1,550,922.27	0.72
AURIZON FINANCE PTY LT 3.00 21-28 09/03S	AUD	260,000	136,617.81	0.06
AUSTRALIA 0.50 20-26 21/09S	AUD	2,060,000	1,170,466.46	0.54
NATIONAL AUSTRALIA BK 6.322 22-32 03/08S	AUD	200,000	127,527.50	0.06
WESTPAC BANKING 4.421 19-39 24/07S	USD	150,000	116,310.50	0.05
Belgium			1,772,137.10	0.82
BELGIUM 1.00 15-31 22/06A	EUR	1,105,000	946,233.60	0.44
BELGIUM 2.75 22-39 22/04A	EUR	700,000	651,234.50	0.30
COMMUNAUTE EUROPEENN 0.1 20-40 27/10A	EUR	300,000	174,669.00	0.08
Bermuda			293,155.20	0.14
TRITON CONTAINER INTER 2.05 21-26 15/04S	USD	75,000	61,455.49	0.03
XLIT 5.25 13-43 15/12S	USD	250,000	231,699.71	0.11
Brazil			2,211,096.48	1.02
BRAZIL 10.00 20-31 01/01S	BRL	14,200	2,211,096.48	1.02
Canada			7,251,944.28	3.34
CANADA 0.50 20-25 01/09S	CAD	270,000	171,231.96	0.08
CANADA 1.00 16-27 01/06S	CAD	2,080,000	1,303,569.67	0.60
CANADA 1.2500 21-27 01/03S	CAD	750,000	474,732.25	0.22
CANADA 1.5000 22-25 01/04S	CAD	1,580,000	1,036,260.57	0.48
CANADA 1.50 21-31 01/06S	CAD	1,300,000	781,315.94	0.36
CANADA 2.00 17-28 01/06S	CAD	2,360,000	1,532,161.41	0.71
CANADA 2.25 18-29 01/06S	CAD	1,000,000	652,558.30	0.30
CANADA 5.00 04-37 01/06S	CAD	400,000	329,254.80	0.15
CANADA HOUSING TR N1 2.35 13-23 15/09S	CAD	470,000	319,828.96	0.15
PSP CAPITAL INC 0.9000 20-26 15/06S	CAD	400,000	249,636.20	0.12
TORONTO DOMINION 3.631 22-29 13/12A	EUR	415,000	401,394.22	0.19
Cayman Islands			585,466.65	0.27
MEITUAN 3.05 20-30 28/10S	USD	800,000	585,466.65	0.27
Chile			147,904.19	0.07
CHILE 3.86 17-47 21/06S	USD	200,000	147,904.19	0.07
China			146,183.00	0.07
CHINA MINISTRY FIN 1.00 19-39 12/11A	EUR	200,000	146,183.00	0.07
Colombia			75,142.27	0.03
COLOMBIA 6.125 09-41 18/01S	USD	100,000	75,142.27	0.03
Denmark			859,538.30	0.40
DANSKE BANK A/S 1.5 20-30 02/09A	EUR	100,000	89,899.00	0.04
DKT FINANCE APS 7.00 18-23 17/06S	EUR	400,000	399,432.00	0.18
ORSTED 5.25 22-XX 08/12A	EUR	160,000	163,237.60	0.08
TDC NET AS 5.056 22-28 31/05A	EUR	210,000	206,969.70	0.10
Egypt			139,868.00	0.06
EGYPT 6.375 19-31 11/04A	EUR	200,000	139,868.00	0.06
Finland			233,040.00	0.11
ELENIA FINANCE OYJ 0.375 20-27 06/02A	EUR	100,000	84,946.00	0.04
FINNAIR OYJ 4.2500 21-25 19/05S	EUR	200,000	148,094.00	0.07
France			15,435,102.25	7.12
ALTICE FRANCE SA 5.8750 18-27 01/02S	EUR	250,000	219,252.50	0.10
BFCM 3.00 15-25 11/09A	EUR	200,000	196,764.00	0.09

LUX IM – ESG UBS Global Bond Sustainable

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BPCE S.A. 0.25 20-26 15/01A	EUR	100,000	90,556.00	0.04
EDF 2.00 19-49 09/12A	EUR	200,000	123,667.00	0.06
FRANCE 0.0000 19-29 25/11A	EUR	3,800,000	3,149,478.00	1.45
FRANCE 0.0000 22-32 25/05A	EUR	3,800,000	2,896,322.00	1.34
FRANCE 0.0 18-24 25/03A	EUR	3,660,000	3,540,848.70	1.63
FRANCE 1.50 15-31 25/05A	EUR	4,490,000	4,065,268.45	1.87
FRANCE 1.50 18-50 25/05A	EUR	90,000	62,895.60	0.03
MUTUELLE ASSURANCE D 0.625 21-27 21/06A	EUR	600,000	497,376.00	0.23
ORANO SA 5.375 22-27 15/05A	EUR	500,000	509,060.00	0.23
UMG GROUPE VYV 1.625 19-29 02/07A	EUR	100,000	83,614.00	0.04
Germany			16,438,094.31	7.58
ALSTRIA OFFICE REIT 1.5 20-26 23/06A	EUR	200,000	158,357.00	0.07
FEDERAL GERMANY 0.2 22-24 14/06A	EUR	2,000,000	1,934,600.00	0.89
GERMANY 0.00 20-27 15/11U	EUR	2,500,000	2,225,537.50	1.03
GERMANY 0.00 22-32 15/02A	EUR	100,000	80,467.00	0.04
GERMANY 0.25 18-28 15/08A	EUR	180,000	159,848.10	0.07
GERMANY 1.00 14-24 15/08A	EUR	1,807,000	1,765,068.56	0.81
GERMANY 1.50 13-23 15/05U	EUR	3,320,000	3,316,912.40	1.53
GERMANY 2.00 13-23 15/08A	EUR	6,225,000	6,228,797.25	2.87
KFW 0 20-28 15/09A	EUR	500,000	422,590.00	0.19
VONOVIA SE 1.625 21-51 01/09A	EUR	100,000	47,161.50	0.02
VONOVIA SE 5.0 22-30 23/11A	EUR	100,000	98,755.00	0.05
Greece			470,797.50	0.22
HELLENIC REPUBLIC 1.875 19-26 23/07A	EUR	500,000	470,797.50	0.22
Ireland			142,792.15	0.07
AERCAP IRELAND CAPIT 6.5 20-25 08/06S	USD	150,000	142,792.15	0.07
Italy			5,483,888.12	2.53
AEROPORTI DI ROMA 1.75 21-31 30/07A	EUR	100,000	75,050.00	0.03
AUTOSTRADA ITALIA 2 21-30 15/01A/01A	EUR	500,000	398,872.50	0.18
FERROVIE STATO ITALIA 3.75 22-27 14/04AA	EUR	710,000	685,625.70	0.32
ITALY 0.6 21-31 01/08S	EUR	3,300,000	2,437,561.50	1.12
ITALY 1.80 20-41 01/03S	EUR	465,000	306,590.77	0.14
ITALY 3.25 14-46 01/09S	EUR	1,150,000	936,462.25	0.43
ITALY 4.00 05-37 01/02S	EUR	680,000	643,725.40	0.30
Japan			1,297,921.28	0.60
JAPON 0.8 18-58 20/03S	JPY	110,000,000	612,252.32	0.28
RAKUTEN GROUP I 10.2500 22-24 30/11	USD	720,000	685,668.96	0.32
Kazakhstan			169,130.46	0.08
KAZAKSTAN 4.875 14-44 14/10S	USD	200,000	169,130.46	0.08
Luxembourg			940,085.32	0.43
ARCELLOR MITTAL 6.8 22-32 29/11S	USD	550,000	515,638.22	0.24
CPI PROPERTY GROUP 2.75 20-26 12/05A	EUR	100,000	78,928.00	0.04
P3 GROUP SARL 0.875 22-26 26/01A	EUR	235,000	196,314.30	0.09
SELP FINANCE SARL 3.75 22-27 10/08A	EUR	160,000	149,204.80	0.07
Mexico			12,412,287.03	5.72
FOMENTO ECONOMIC MEX 3.5 20-50 16/01S	USD	150,000	99,086.62	0.05
MEXICO 4.75 12-44 08/03S	USD	100,000	76,283.69	0.04
MEXICO 7.50 06-27 03/06S	MXN	660,000	3,022,861.65	1.39
MEXICO 7.75 11-31 29/05S	MXN	1,075,600	4,836,631.41	2.23
MEXICO 7.75 11-42 13/11S	MXN	961,500	4,077,968.36	1.88
MEXICO CITY'S AIRPORT 5.5 17-47 31/07S	USD	200,000	145,322.27	0.07
ORBIA ADVANCE CORPO 5.5 17-48 15/01S	USD	200,000	154,133.03	0.07

LUX IM – ESG UBS Global Bond Sustainable

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Mongolia			181,862.84	0.08
MONGOLIA 8.75 17-24 09/03S	USD	200,000	181,862.84	0.08
Netherlands			1,563,264.50	0.72
CTP NV 0.875 22-26 20/01A	EUR	260,000	212,006.60	0.10
ENBW INTL FINANCE 4.049 22-29 22/11A	EUR	190,000	190,084.55	0.09
ENEL FINANCE INTL 6.8 22-25 14/10S	USD	200,000	193,638.02	0.09
PPF TELECOM GROUP BV 2.125 19-25 31/01A	EUR	250,000	236,281.25	0.11
REDEXIS GAS FINANC 1.875 15-27 27/04A	EUR	200,000	179,847.00	0.08
REN FINANCE 2.50 15-25 12/02A	EUR	100,000	97,201.50	0.04
STEDIN HOLDING NV 0.0 21-26 16/11A	EUR	115,000	100,510.58	0.05
TEVA PHARMA 4.5 18-25 01/03U	EUR	200,000	192,046.00	0.09
UNITED GROUP BV 3.125 20-26 15/02S	EUR	200,000	161,649.00	0.07
New Zealand			16,099,828.79	7.42
NEW ZEALAND 1.75 20-41 15/05/S	NZD	1,000,000	381,807.33	0.18
NEW ZEALAND 2.50 14-35 20/09Q	NZD	1,744,000	1,258,274.53	0.58
NEW ZEALAND 2.50 16-40 20/09Q	NZD	3,959,000	2,819,975.13	1.30
NEW ZEALAND 2.75 16-37 15/04S	NZD	5,800,000	2,776,163.98	1.28
NEW ZEALAND 3.00 13-30 20/09Q	NZD	5,500,000	4,218,774.32	1.95
NEW ZEALAND 3.00 17-29 20/04S	NZD	8,500,000	4,644,833.50	2.14
Panama			199,717.00	0.09
CARNIVAL CORP 10.125 20-26 01/02S	EUR	200,000	199,717.00	0.09
Peru			156,508.70	0.07
PERU 2.7830 20-31 23/01S	USD	200,000	156,508.70	0.07
Poland			144,463.00	0.07
POLAND 2.00 19-49 08/03A	EUR	200,000	144,463.00	0.07
Portugal			1,889,254.60	0.87
PORTUGAL 1.95 19-29 15/06A	EUR	240,000	225,220.80	0.10
PORTUGAL 2.875 15-25 15/10A	EUR	1,660,000	1,664,033.80	0.77
Qatar			236,458.77	0.11
QATAR 5.103 18-48 23/04S	USD	250,000	236,458.77	0.11
Slovenia			3,030,629.70	1.40
SLOVENIA 0.4875 20-50 20/10A	EUR	1,070,000	478,300.70	0.22
SLOVENIA 1.50 15-35 25/03A	EUR	2,500,000	1,932,762.50	0.89
SLOVENIA 3.125 15-45 07/08A	EUR	700,000	619,566.50	0.29
Spain			6,186,513.90	2.85
BANCO DE SABADELL SA 2.5 21-31 15/01A	EUR	100,000	87,486.00	0.04
CANAL ISABEL II GEST 1.68 15-25 26/02A	EUR	100,000	95,285.50	0.04
MAPFRE SA 2.875 22-30 13/04A	EUR	100,000	82,968.50	0.04
SPAIN 0.00 20-26 31/01A	EUR	3,560,000	3,253,288.20	1.50
SPAIN 1.40 18-28 30/07A	EUR	2,440,000	2,231,709.40	1.03
SPAIN 2.90 16-46 31/10A	EUR	270,000	236,652.30	0.11
UNICAJA BANCO S.A 4.5 22-25 30/06A	EUR	200,000	199,124.00	0.09
Sweden			156,579.15	0.07
VERISURE MIDHOLDING 5.25 21-29 25/01S	EUR	195,000	156,579.15	0.07
Switzerland			839,035.00	0.39
CREDIT SUISSE S 3.3900 22-25 05/12A	EUR	850,000	839,035.00	0.39
Thailand			165,735.72	0.08
GC TREASURY CENTER 4.4 22-32 30/03S	USD	200,000	165,735.72	0.08
Turkey			173,297.05	0.08
TURKEY 6.875 06-36 17/03S	USD	220,000	173,297.05	0.08

LUX IM – ESG UBS Global Bond Sustainable

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			13,707,873.68	6.32
ANNINGTON FUNDING 4.75 22-33 09/08S	GBP	175,000	174,184.22	0.08
ASTRAZENECA PLC 0.375 21-29 03/06A	EUR	100,000	83,041.50	0.04
TRITAX EUROBOX PLC 0.95 21-26 02/06A	EUR	100,000	81,760.50	0.04
UNITED KINGDOM 0.625 19-25 07/06S	GBP	2,000,000	2,108,814.56	0.97
UNITED KINGDOM 1.25 17-27 22/07S	GBP	700,000	713,083.97	0.33
UNITED KINGDOM 1.50 16-47 22/07S	GBP	1,000,000	690,750.37	0.32
UNITED KINGDOM 4.25 00-32 07/06S	GBP	1,400,000	1,656,371.34	0.76
UNITED KINGDOM GILT 1 18-24 22/04S	GBP	7,500,000	8,199,867.22	3.78
United States of America			84,292,526.74	38.87
AT&T INC 4.35 19-29 01/03S	USD	80,000	71,694.37	0.03
AT&T INC 4.75 15-46 15/05S	USD	250,000	202,298.08	0.09
BROADCOM INC 3.419 21-33 15/04S	USD	570,000	432,302.77	0.20
CELANESE US HOLDINGS 4.777 22-26 19/07A	EUR	265,000	253,163.78	0.12
CELANESE US HOLDINGS 5.9000 22-24 05/07S	USD	205,000	192,292.36	0.09
CELANESE US HOLDINGS 6.05 22-25 15/03S	USD	260,000	243,697.75	0.11
CELANESE US HOLDINGS 6.165 22-27 15/07S	USD	210,000	195,121.92	0.09
CHUBB INA HOLDINGS 2.50 18-38 15/03A	EUR	100,000	78,174.00	0.04
CVS HEALTH CORP 5.125 15-45 20/07S	USD	150,000	130,056.95	0.06
DELL INTERNATIONAL 5.3 21-29 01/10S	USD	100,000	91,971.59	0.04
DISCOVERY COMM 5.30 19-49 15/05S	USD	150,000	108,086.06	0.05
DUKE ENERGY CAROLINAS 4.00 12-42 30/09S	USD	100,000	78,561.86	0.04
FISERV INC 1.625 19-30 01/07A	EUR	100,000	83,248.50	0.04
FISERV INC 3.20 19-26 01/07S	USD	100,000	88,062.62	0.04
FLOWERVE CORP 3.5 20-30 21/09S	USD	200,000	157,702.15	0.07
FORD MOTOR CREDIT CO 2.748 20-24 14/06A	GBP	200,000	214,306.70	0.10
GENERAL MOTORS FIN 6.1250 20-25 01/10S	USD	150,000	143,767.41	0.07
GOLDMAN SACHS GROUP 0.25 21-28 26/01A	EUR	500,000	411,260.00	0.19
GOLDMAN SACHS GROUP 3.5 20-25 30/03S	USD	100,000	90,325.32	0.04
GRAY ESCROW II 5.3750 21-31 15/11S	USD	75,000	50,820.91	0.02
HOME DEPOT 4.5 22-23 15/09S	USD	180,000	165,960.63	0.08
KRAFT HEINZ FOODS CO 5.00 16-35 15/07S	USD	105,000	95,089.16	0.04
LEVEL 3 FINANCING INC 4.25 20-28 01/07S	USD	100,000	73,408.80	0.03
MILEAGE PLUS HOLDING 6.5 20-27 02/07Q	USD	81,005	75,432.48	0.03
MORGAN STANLEY 4.00 15-25 23/07S	USD	200,000	183,624.43	0.08
MORGAN STANLEY 4.35 14-26 08/09S	USD	80,000	72,997.89	0.03
NY LIFE GL FUNDING 0.25 20-27 23/01A	EUR	200,000	175,203.00	0.08
ORACLE 6.15 22-29 09/11S	USD	680,000	664,789.01	0.31
PARAMOUNT GLOBAL 4.75 20-25 01/04S	USD	66,000	61,033.53	0.03
PG&E CORPORATION 2.5 20-31 01/02S	USD	100,000	73,560.21	0.03
PICASSO FINANCE SUB 6.125 20-25 15/06S	USD	6,149	5,779.20	0.00
SOUTHERN CALIF EDISON 4.00 17-47 01/04S	USD	100,000	74,340.69	0.03
UNITED STATES 0.125 20-23 15/08S	USD	7,215,000	6,576,700.35	3.03
UNITED STATES 0.125 21-23 31/01S	USD	3,250,000	3,036,865.39	1.40
UNITED STATES 0.125 22-27 15/04S	USD	2,495,000	2,304,674.42	1.06
UNITED STATES 0.2500 20-25 31/07S	USD	1,200,000	1,016,339.11	0.47
UNITED STATES 0.25 20-25 30/06S	USD	3,500,000	2,977,011.87	1.37
UNITED STATES 0.25 21-24 15/06S	USD	8,990,000	7,914,989.00	3.65
UNITED STATES 0.5000 21-23 30/11S	USD	4,500,000	4,061,434.30	1.87
UNITED STATES 0.75 15-45 15/02S	USD	3,150,000	3,051,737.99	1.41
UNITED STATES 0.8750 21-26 30/06S	USD	7,000,000	5,879,169.04	2.71
UNITED STATES 1.125 21-26 31/10S	USD	3,900,000	3,276,965.26	1.51
UNITED STATES 1.2500 21-31 15/08S	USD	3,355,000	2,563,961.21	1.18
UNITED STATES 1.25 21-28 30/06S	USD	3,900,000	3,171,703.62	1.46
UNITED STATES 1.375 21-28 31/10S	USD	6,180,000	5,022,082.90	2.32
UNITED STATES 1.5000 20-30 15/02S	USD	2,880,000	2,310,856.44	1.07
UNITED STATES 1.625 21-31 15/05S	USD	2,900,000	2,299,078.90	1.06

LUX IM – ESG UBS Global Bond Sustainable

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UNITED STATES 1.75 22-25 15/03S	USD	2,000,000	1,774,392.96	0.82
UNITED STATES 2.00 13-23 15/02S	USD	3,500,000	3,271,944.44	1.51
UNITED STATES 2.250 21-41 15/05S	USD	1,600,000	1,139,431.86	0.53
UNITED STATES 2.7500 22-27 31/07S	USD	2,000,000	1,778,567.84	0.82
UNITED STATES 2.75 22-25 15/05S	USD	2,000,000	1,810,575.16	0.83
UNITED STATES 2.75 22-29 31/05S	USD	2,200,000	1,923,633.57	0.89
UNITED STATES 2.875 19-49 15/05S	USD	500,000	383,099.26	0.18
UNITED STATES 2.875 22-25 15/06S	USD	1,800,000	1,633,275.03	0.75
UNITED STATES 2.875 22-52 15/05S	USD	1,900,000	1,452,158.92	0.67
UNITED STATES 3.00 15-45 15/05S	USD	2,150,000	1,683,545.60	0.78
UNITED STATES 3.00 17-47 15/05S	USD	4,680,000	3,642,024.71	1.68
UNITED STATES 3.25 22-27 30/06S	USD	1,500,000	1,363,589.42	0.63
UNITED STATES 3.8750 22-29 30/09S	USD	1,500,000	1,401,767.51	0.65
VERIZON COMMUNICATION 2.10 21-28 22/03S	USD	400,000	326,676.98	0.15
VIRGINIA ELEC & PO 4.00 16-46 15/11S	USD	100,000	75,077.11	0.03
VMWARE INC 1 21-24 15/08S	USD	150,000	131,062.44	0.06
Venezuela			356,106.00	0.16
CORP ANDINA FOMENTO 0.25 21-26 04/02A	EUR	400,000	356,106.00	0.16
Floating rate notes			6,030,198.11	2.78
Australia			567,322.19	0.26
CWTH BANK AUSTRALIA FL.R 17-29 03/10A	EUR	100,000	94,740.50	0.04
QBE INSURANCE GROUP FL.R 14-44 02/12S	USD	200,000	183,034.74	0.08
RE1 LIMITED FL.R 20-80 24/09S	USD	200,000	168,883.89	0.08
WESTPAC BANKING CORP FL.R 19-34 24/07SS	USD	150,000	120,663.06	0.06
France			689,533.45	0.32
EDF SA FL.R 18-XX 04/10A	EUR	200,000	188,039.00	0.09
SCOR SE FL.R 18-XX XX/XXS	USD	200,000	144,982.89	0.07
SOCIETE GENERALE SA FL.R 22-99 31/12S	USD	370,000	356,511.56	0.16
Germany			452,911.50	0.21
DEUTSCHE BANK AG FL.R 20-25 19/11A	EUR	400,000	373,904.00	0.17
DEUTSCHE BANK AG FL.R 20-30 19/11A	EUR	100,000	79,007.50	0.04
Italy			548,391.25	0.25
BANCO BPM SPA FL.R 22-28 21/01A	EUR	550,000	548,391.25	0.25
Japan			117,982.00	0.05
RAKUTEN GROUP INC FL.R 21-XX 21/04A	EUR	200,000	117,982.00	0.05
Luxembourg			80,067.50	0.04
SES SA FL.R 21-XX 27/08A	EUR	100,000	80,067.50	0.04
Netherlands			766,120.70	0.35
ASR NEDERLAND NV FL.R 22-43 07/12A	EUR	180,000	181,613.70	0.08
IBERDROLA INTL BV FL.R 18-XX XX/XXA	EUR	200,000	195,029.00	0.09
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	300,000	307,320.00	0.14
VOLKSWAGEN INTL FIN FL.R 22-XX 28/03A3A	EUR	100,000	82,158.00	0.04
Spain			697,413.00	0.32
ABANCA CORP BANCA FL.R 19-29 18/01A	EUR	100,000	99,231.00	0.05
BANCO DE CREDIT FL.R 22-26 22/09A	EUR	500,000	504,025.00	0.23
BANCO DE SABADELL SA FL.R 22-26 24/03A	EUR	100,000	94,157.00	0.04
Switzerland			1,165,868.83	0.54
CREDIT SUISSE GROUP FL.R 18-XX XX/XXS	USD	200,000	151,726.43	0.07
CREDIT SUISSE GROUP FL.R 20-28 14/01A	EUR	1,100,000	826,023.00	0.38
CREDIT SUISSE GROUP FL.R 22-26 13/10A	EUR	135,000	115,227.90	0.05
CREDIT SUISSE GROUP FL.R 22-32 02/04A	EUR	100,000	72,891.50	0.03

LUX IM – ESG UBS Global Bond Sustainable

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			614,167.67	0.28
BARCLAYS PLC FL.R 22-99 31/12Q	USD	200,000	177,119.96	0.08
PRUDENTIAL PLC FL.R 18-51 20/10S	GBP	200,000	206,233.48	0.10
PRUDENTIAL PLC FL.R 21-33 03/11S	USD	250,000	191,530.72	0.09
VODAFONE GROUP PLC FL.R 21-81 04/06S	USD	50,000	39,283.51	0.02
United States of America			330,420.02	0.15
DEUTSCHE BANK AG NEW FL.R 20-24 18/09S	USD	150,000	135,933.77	0.06
JPMORGAN CHASE CO FL.R 20-31 13/05S	USD	250,000	194,486.25	0.09
Convertible bonds			167,855.00	0.08
France			167,855.00	0.08
BPCE SA FL.R 21-42 13/01A	EUR	200,000	167,855.00	0.08
Total securities portfolio			203,634,204.41	93.90

LUX IM – ESG UBS Short Term Euro Corporates

LUX IM – ESG UBS Short Term Euro Corporates

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		302,213,103.78
Securities portfolio at market value	2.3	288,056,556.00
<i>Cost price</i>		300,660,651.48
Cash at banks and liquidities		6,611,858.23
Receivable on subscriptions		4,960,332.12
Interests receivable, net		2,578,674.20
Other assets		5,683.23
Liabilities		3,592,235.97
Payable on redemptions		3,126,971.79
Management fees payable	4	258,147.31
Depositary fees payable	6	14,568.69
Administration fees payable	7	134,632.84
Performance fees payable	5	16,772.39
Other liabilities		41,142.95
Net asset value		298,620,867.81

LUX IM – ESG UBS Short Term Euro Corporates

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		4,505,315.31
Interests on bonds, net		4,457,601.42
Bank interests on cash accounts		8,374.03
Securities lending income	2.12,9	36,799.73
Other income		2,540.13
Expenses		2,675,958.20
Management fees	4	1,616,267.59
Performance fees	5	23,884.10
Depositary fees	6	63,110.67
Administration fees	7	584,025.53
Domiciliary fees		1,473.58
Audit fees		13,703.21
Legal fees		9,783.81
Transaction fees	2.14	336.63
Directors fees		460.84
Subscription tax ("Taxe d'abonnement")	8	45,666.19
Interests paid on bank overdraft		13,402.86
Banking fees		17,115.82
Other expenses		286,727.37
Net income / (loss) from investments		1,829,357.11
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(5,394,334.42)
Net realised profit / (loss)		(3,564,977.31)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(11,858,411.98)
Net increase / (decrease) in net assets as a result of operations		(15,423,389.29)
Subscriptions of capitalisation shares		457,229,039.25
Redemptions of capitalisation shares		(268,430,804.99)
Net increase / (decrease) in net assets		173,374,844.97
Net assets at the beginning of the year		125,246,022.84
Net assets at the end of the year		298,620,867.81

LUX IM – ESG UBS Short Term Euro Corporates

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	298,620,867.81	125,246,022.84
A - EUR - Capitalisation			
Number of shares		179,558.000	-
Net asset value per share	EUR	99.72	-
DI - EUR - Capitalisation			
Number of shares		457,901.530	48,350.465
Net asset value per share	EUR	94.42	99.08
E - EUR - Capitalisation			
Number of shares		171,103.608	28,323.628
Net asset value per share	EUR	94.58	99.21
F - EUR - Capitalisation			
Number of shares		2,211.791	51.128
Net asset value per share	EUR	95.91	99.34
H - EUR - Capitalisation			
Number of shares		2,340,376.715	1,186,689.343
Net asset value per share	EUR	94.47	99.13

LUX IM – ESG UBS Short Term Euro Corporates

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
A - EUR - Capitalisation	0.000	220,000.000	40,442.000	179,558.000
DI - EUR - Capitalisation	48,350.465	562,529.004	152,977.939	457,901.530
E - EUR - Capitalisation	28,323.628	214,893.694	72,113.714	171,103.608
F - EUR - Capitalisation	51.128	3,059.307	898.644	2,211.791
H - EUR - Capitalisation	1,186,689.343	3,684,597.925	2,530,910.553	2,340,376.715

LUX IM – ESG UBS Short Term Euro Corporates

Securities portfolio as at 31/12/22

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			271,959,536.00	91.07
Bonds			198,519,801.50	66.48
Australia			848,052.00	0.28
NATL AUSTRALIA BANK 1.25 16-26 18/05A	EUR	900,000	848,052.00	0.28
Belgium			5,151,785.00	1.73
ANHEUSER BUSCH INBEV 2.70 04-26 31/03A	EUR	1,300,000	1,272,791.00	0.43
ANHEUSER-BUSCH INBEV 2.875 12-24 25/09A	EUR	1,700,000	1,693,591.00	0.57
KBC GROUPE SA 0.875 18-23 27/06A	EUR	2,200,000	2,185,403.00	0.73
Canada			4,621,172.50	1.55
RBC TORONTO 0.125 19-24 23/07A	EUR	500,000	477,185.00	0.16
RBC TORONTO 0.25 19-24 02/05A	EUR	2,300,000	2,216,797.50	0.74
TORONTO DOMINION BK 0.375 19-24 25/04A	EUR	2,000,000	1,927,190.00	0.65
Finland			4,423,774.50	1.48
NORDEA BANK 0.875 18-23 26/06A	EUR	1,800,000	1,786,041.00	0.60
NORDEA BANK 1.125 15-25 12/02A	EUR	1,000,000	959,435.00	0.32
NORDEA BANK ABP 0.5 20-27 14/05A	EUR	1,900,000	1,678,298.50	0.56
France			47,685,766.50	15.97
AIR LIQUIDE FIN 0.75 16-24 13/06A	EUR	2,300,000	2,246,582.50	0.75
AUTOROUTES DU SUD FRA 2.95 14-24 17/01A	EUR	800,000	803,028.00	0.27
AXA SA 5.125 13-43 04/07A	EUR	3,000,000	3,018,615.00	1.01
BFCM 3.00 14-24 21/05A	EUR	3,500,000	3,479,525.00	1.17
BFCM BQUE FED CRED MUT 0.01 21-25 07/03A	EUR	2,700,000	2,501,077.50	0.84
BNP PARIBAS 1.125 19-24 28/08A	EUR	2,900,000	2,804,981.50	0.94
BNP PARIBAS 2.25 16-27 11/01A	EUR	600,000	564,753.00	0.19
BNP PARIBAS SA 1.125 18-26 11/06A	EUR	1,500,000	1,375,912.50	0.46
BNP PARIBAS SA 1.25 18-25 19/03A	EUR	900,000	856,876.50	0.29
BNP PARIBAS SA 2.375 15-25 17/02A	EUR	2,700,000	2,634,120.00	0.88
BPCE 0.875 18-24 31/01A	EUR	1,200,000	1,169,310.00	0.39
BPCE 1.0 19-25 01/04A	EUR	1,200,000	1,131,714.00	0.38
BPCE S.A. 0.625 20-25 28/04A	EUR	3,800,000	3,553,931.00	1.19
CAPGEMINI SE 1.00 18-24 18/10A	EUR	2,000,000	1,918,260.00	0.64
COMPAGNIE DE SAINT 0.625 19-24 15/03A	EUR	3,300,000	3,198,508.50	1.07
COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	EUR	700,000	667,184.00	0.22
DANONE SA 1.125 15-25 14/01A	EUR	2,000,000	1,918,880.00	0.64
ENGIE SA 0.875 17-24 27/03A	EUR	1,200,000	1,165,086.00	0.39
ENGIE SA 1.375 20-25 27/03A	EUR	1,300,000	1,239,972.50	0.42
ORANGE 3.125 13-24 09/01A	EUR	3,200,000	3,214,880.00	1.08
SANOFI SA 1 20-25 30/03A	EUR	1,900,000	1,820,732.00	0.61
SOCIETE GENERALE 1.25 19-24 15/02A	EUR	3,500,000	3,417,977.50	1.14
SOCIETE GENERALE SA 0.25 21-27 08/07A	EUR	400,000	342,382.00	0.11
VEOLIA ENVIRONNEMENT 0.892 19-24 14/01A	EUR	2,700,000	2,641,477.50	0.88
Germany			10,044,787.50	3.36
DEUTSCHE BANK AG 1.375 20-26 10/06A	EUR	4,200,000	3,954,006.00	1.32
DEUTSCHE TELEKOM AG 0.875 19-26 25/03A	EUR	600,000	560,484.00	0.19
EUROGRID GMBH 1.625 15-23 03/11A	EUR	1,500,000	1,485,517.50	0.50
GERMANY 0.00 20-25 10/10A	EUR	1,400,000	1,308,888.00	0.44
SAP SE 0.125 20-26 18/05A	EUR	900,000	814,752.00	0.27
SAP SE 0.75 18-24 10/12A	EUR	2,000,000	1,921,140.00	0.64
Italy			7,701,956.50	2.58
INTESA SANPAOLO 1.0000 19-24 04/07A	EUR	4,800,000	4,620,984.00	1.55
INTESA SANPAOLO 1.5 19-24 10/04A	EUR	800,000	781,812.00	0.26
UNICREDIT SPA 2.00 16-23 04/03A	EUR	2,300,000	2,299,160.50	0.77

LUX IM – ESG UBS Short Term Euro Corporates

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			51,154,016.00	17.13
ABN AMRO BANK 0.875 19-24 15/01A	EUR	500,000	490,917.50	0.16
ABN AMRO BANK 2.875 16-23 18/01A	EUR	3,000,000	2,999,925.00	1.00
ABN AMRO BANK NV 0.6 20-27 15/01A	EUR	1,300,000	1,149,213.00	0.38
ABN AMRO BANK NV 1.25 20-25 28/05A	EUR	1,500,000	1,425,022.50	0.48
BMW FINANCE NV 0.5000 22-25 22/02A	EUR	3,800,000	3,591,817.00	1.20
BMW FINANCE NV 0.75 17-24 12/07A	EUR	500,000	482,902.50	0.16
BMW FINANCE NV 0.875 17-25 03/04A	EUR	1,000,000	952,450.00	0.32
BMW FINANCE NV 0 21-26 11/01A	EUR	900,000	819,360.00	0.27
BMW FINANCE NV 1.00 15-25 21/01A	EUR	1,000,000	960,275.00	0.32
DAIMLER AG 2 20-26 22/05A	EUR	4,600,000	4,416,851.00	1.48
DAIMLER INTL FI 0.8750 18-24 09/04A	EUR	400,000	388,662.00	0.13
DEUT TELEKOM INT FIN 0.875 17-24 30/01A	EUR	3,000,000	2,937,030.00	0.98
DEUT TELEKOM INT FIN 1.375 18-25 01/12A	EUR	1,900,000	1,809,683.50	0.61
EDP FINANCE 1.125 16-24 12/02A	EUR	2,800,000	2,735,236.00	0.92
EDP FINANCE 2.00 15-25 22/04A	EUR	500,000	482,612.50	0.16
ENEL FINANCE INTL 1.966 15-25 27/01A	EUR	3,600,000	3,515,130.00	1.18
ENEL FINANCE INTL 1 17-24 16/09A	EUR	900,000	867,622.50	0.29
HEINEKEN NV 3.50 12-24 19/03A	EUR	3,600,000	3,631,086.00	1.22
KPN NV 0.625 16-25 09/04A	EUR	3,600,000	3,380,130.00	1.13
MERCEDESSENZ INTL FIN 2.625 20-25 07/04A	EUR	1,300,000	1,286,311.00	0.43
RABOBANK 0.625 19-24 27/02A	EUR	5,000,000	4,861,450.00	1.63
RABOBANK 3.875 13-23 25/07A	EUR	400,000	402,316.00	0.13
RABOBANK REG SHS 2256A 4.125 10-25 14/07A	EUR	300,000	307,845.00	0.10
REPSOL INTL FINANCE 0.125 20-24 05/10A	EUR	3,200,000	3,020,608.00	1.01
SIEMENS FINANCIERING 0.25 20-24 05/06A	EUR	4,000,000	3,847,040.00	1.29
SIEMENS FINANCIERING FI 2.25 22-25 10/03A	EUR	400,000	392,520.00	0.13
Spain			9,540,303.00	3.19
ABERTIS INFRASTRUCT 3.75 13-23 20/06A	EUR	1,000,000	1,002,325.00	0.34
BBVA SA 0.375 19-24 02/10A	EUR	4,500,000	4,276,957.50	1.43
CELLNEX TELECOM SA 2.375 16-24 16/01A	EUR	300,000	297,346.50	0.10
IBERDROLA FINANZAS 1.00 17-25 07/03A	EUR	1,000,000	952,990.00	0.32
TELEFONICA EMISIONES 1.46 16-26 13/04A	EUR	2,700,000	2,527,254.00	0.85
TELEFONICA EMISIONES 1.528 17-25 17/01A	EUR	500,000	483,430.00	0.16
United Kingdom			25,473,090.50	8.53
ANGLO AMERICAN CAP 1.625 17-25 18/09A	EUR	300,000	283,681.50	0.09
ANGLO AMERICAN CAP 3.25 14-23 03/04A	EUR	700,000	701,151.50	0.23
AVIVA PLC 3.375 15-45 04/12A	EUR	2,000,000	1,886,510.00	0.63
BARCLAYS BANK PLC 2.25 14-24 10/06A	EUR	3,000,000	2,972,340.00	1.00
BARCLAYS PLC 1.375 18-26 24/01A	EUR	2,000,000	1,875,520.00	0.63
COCA-COLA EUROPEAN 1.125 16-24 26/05A	EUR	2,700,000	2,620,080.00	0.88
CREDIT AGRICOLE 0.50 19-24 24/06A	EUR	1,100,000	1,056,605.00	0.35
CREDIT AGRICOLE LDN 1.875 16-26 20/12A	EUR	2,500,000	2,312,450.00	0.77
DIAGEO FINANCE 0.50 17-24 19/06A	EUR	3,100,000	2,987,284.00	1.00
LLOYDS BANK PLC 1.25 15-25 13/01A	EUR	4,500,000	4,301,775.00	1.44
VODAFONE GROUP 1.125 17-25 20/11A	EUR	2,200,000	2,057,836.00	0.69
VODAFONE GROUP PLC 0.5 16-24 30/01A	EUR	1,500,000	1,458,382.50	0.49
VODAFONE GROUP PLC 1.875 14-25 11/09A	EUR	1,000,000	959,475.00	0.32
United States of America			31,875,097.50	10.67
ABBVIE INC 0.75 19-27 18/11A	EUR	300,000	264,226.50	0.09
ABBVIE INC 1.375 16-24 17/05A	EUR	3,700,000	3,604,429.00	1.21
APPLE INC 1.375 15-24 17/01A	EUR	800,000	794,436.00	0.27
AT&T INC 2.40 14-24 15/03A	EUR	1,000,000	988,270.00	0.33
BAXTER INTERNATIONAL 0.40 19-24 15/05A	EUR	3,700,000	3,554,812.00	1.19
GOLDMAN SACHS GROUP 1.25 16-25 01/05A	EUR	6,000,000	5,723,280.00	1.92
GOLDMAN SACHS GROUP 1.375 17-24 15/05A	EUR	1,100,000	1,078,060.50	0.36

LUX IM – ESG UBS Short Term Euro Corporates

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
IBM CORP 0.875 19-25 31/01A	EUR	2,300,000	2,187,093.00	0.73
JPMORGAN CHASE & CO 0.625 16-24 25/01A	EUR	900,000	880,330.50	0.29
MORGAN STANLEY 1.75 16-24 11/03A	EUR	4,300,000	4,226,556.00	1.42
MORGAN STANLEY 1.875 17-27 27/04A	EUR	1,300,000	1,188,317.00	0.40
THERMO FISHER SCIENT 0.75 16-24 12/09A	EUR	3,600,000	3,450,636.00	1.16
VERIZON COMMUNICATION 1.625 14-24 01/03A	EUR	2,600,000	2,550,730.00	0.85
VERIZON COMMUNICATION 3.25 14-26 17/02A	EUR	1,400,000	1,383,921.00	0.46
Floating rate notes			73,439,734.50	24.59
Australia			6,469,510.50	2.17
ANZ BANKING GROUP FL.R 19-29 21/11A	EUR	3,300,000	3,058,852.50	1.02
CWTH BANK AUSTRALIA FL.R 17-29 03/10A	EUR	3,600,000	3,410,658.00	1.14
Finland			2,376,049.00	0.80
OP CORPORATE BANK FL.R 20-30 09/06A/06A	EUR	2,600,000	2,376,049.00	0.80
France			19,958,255.00	6.68
AXA SA FL.R 16-47 06/07A	EUR	1,000,000	930,000.00	0.31
CREDIT AGRICOLE SA FL.R 20-26 22/04A	EUR	4,400,000	4,107,444.00	1.38
CREDIT AGRICOLE SA FL.R 20-30 05/06A	EUR	400,000	369,058.00	0.12
CREDIT AGRICOLE SA FL.R 22-27 22/04A	EUR	1,300,000	1,206,068.50	0.40
DANONE SA FL.R 17-XX 23/06A	EUR	1,000,000	988,675.00	0.33
ENGIE SA FL.R 19-XX 28/02A	EUR	1,000,000	976,615.00	0.33
ORANGE SA FL.R 19-XX 15/04A	EUR	3,300,000	3,133,597.50	1.05
SOCIETE GENERALE FL.R 18-28 23/02A	EUR	2,800,000	2,773,022.00	0.93
TOTALENERGIES SE FL.R 15-XX 26/02A	EUR	3,500,000	3,291,540.00	1.10
TOTALENERGISE SE FL.R 16-XX 05/05A	EUR	2,200,000	2,182,235.00	0.73
Germany			7,381,701.50	2.47
ALLIANZ SE FL.R 13-XX 24/10A	EUR	4,700,000	4,674,032.50	1.57
ALLIANZ SE FL.R 15-45 07/07A	EUR	1,200,000	1,122,930.00	0.38
DEUTSCHE BANK AG FL.R 20-25 19/11A	EUR	1,500,000	1,402,140.00	0.47
DEUTSCHE BANK AG FL.R 20-26 03/09A	EUR	200,000	182,599.00	0.06
Italy			479,257.50	0.16
UNICREDIT SPA FL.R 19-25 25/06A	EUR	500,000	479,257.50	0.16
Netherlands			10,200,916.00	3.42
IBERDROLA INTL BV FL.R 18-XX XX/XXA	EUR	3,000,000	2,925,435.00	0.98
ING GROEP NV FL.R 21-25 29/11A	EUR	2,000,000	1,855,580.00	0.62
ING GROUP NV FL.R 17-28 11/04A	EUR	4,100,000	4,085,281.00	1.37
ING GROUP NV FL.R 22-26 23/05A	EUR	1,400,000	1,334,620.00	0.45
Norway			2,657,998.00	0.89
DNB BANK A FL.R 22-26 31/05A	EUR	2,800,000	2,657,998.00	0.89
Spain			4,457,361.50	1.49
BANCO NTANDER FL.R 22-26 27/09A	EUR	700,000	693,959.00	0.23
BANCO SANTANDER FL.R 22-25 26/01A	EUR	3,900,000	3,763,402.50	1.26
Sweden			7,967,009.00	2.67
SKANDINAVISKA ENSKILDA FL.R 16-28 31/10A	EUR	3,700,000	3,602,801.00	1.21
SVENSKA HANDELSBANKEN FL.R 18-29 05/03A	EUR	400,000	384,748.00	0.13
SVENSKA HANDELSBK AB FL.R 18-28 02/03A	EUR	4,000,000	3,979,460.00	1.33
United States of America			11,491,676.50	3.85
BANK OF AMERICA CORP FL.R 17-25 07/02A	EUR	3,700,000	3,603,596.50	1.21
BANK OF AMERICA CORP FL.R 17-27 04/05A	EUR	3,000,000	2,773,080.00	0.93
CITIGROUP INC FL.R 19-27 08/10A	EUR	5,000,000	4,367,700.00	1.46
CITIGROUP INC FL.R 20-26 06/05A	EUR	800,000	747,300.00	0.25
Undertakings for Collective Investment			16,097,020.00	5.39

LUX IM – ESG UBS Short Term Euro Corporates

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Shares/Units in investment funds			16,097,020.00	5.39
Other funds			16,097,020.00	5.39
UBS LUX BOND SICAV SHORT TERM EUR -I-B- EUR CAP	EUR	166,000	16,097,020.00	5.39
Total securities portfolio			288,056,556.00	96.46

LUX IM – VER Capital Credit Fund

LUX IM – VER Capital Credit Fund

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		17,807,360.48
Securities portfolio at market value	2.3	17,121,448.13
<i>Cost price</i>		19,212,157.77
Cash at banks and liquidities		436,661.81
Interests receivable, net		248,890.96
Other assets		359.58
Liabilities		73,606.90
Management fees payable	4	55,395.21
Depository fees payable	6	912.43
Administration fees payable	7	12,870.51
Other liabilities		4,428.75
Net asset value		17,733,753.58

LUX IM – VER Capital Credit Fund

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		1,323,952.18
Dividends on securities portfolio, net		1,993.06
Interests on bonds, net		1,270,875.00
Bank interests on cash accounts		1,221.34
Securities lending income	2.12,9	45,001.28
Other income		4,861.50
Expenses		422,057.67
Management fees	4	297,073.95
Performance fees	5	16,894.69
Depositary fees	6	5,282.76
Administration fees	7	74,069.83
Domiciliary fees		82.91
Audit fees		1,148.16
Legal fees		2,474.19
Transaction fees	2.14	157.11
Directors fees		33.70
Subscription tax ("Taxe d'abonnement")	8	5,522.96
Interests paid on bank overdraft		4,940.71
Banking fees		4,708.05
Other expenses		9,668.65
Net income / (loss) from investments		901,894.51
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(2,207,241.73)
- foreign exchange	2.5	34.52
Net realised profit / (loss)		(1,305,312.70)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(2,050,420.97)
Net increase / (decrease) in net assets as a result of operations		(3,355,733.67)
Dividends distributed	11	(46,494.64)
Subscriptions of capitalisation shares		1,282,905.44
Subscriptions of distribution shares		160,224.46
Redemptions of capitalisation shares		(11,455,255.93)
Redemptions of distribution shares		(7,830,809.23)
Net increase / (decrease) in net assets		(21,245,163.57)
Net assets at the beginning of the year		38,978,917.15
Net assets at the end of the year		17,733,753.58

LUX IM – VER Capital Credit Fund

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	17,733,753.58	38,978,917.15
B - EUR - Capitalisation			
Number of shares		261,193.095	618,168.363
Net asset value per share	EUR	5.31	5.87
B - EUR - Distribution			
Number of shares		1,660,221.243	3,107,042.949
Net asset value per share	EUR	5.19	5.73
DI - EUR - Capitalisation			
Number of shares		957,000.284	1,083,288.823
Net asset value per share	EUR	5.69	6.34
DI - EUR - Distribution			
Number of shares		517,261.086	521,005.855
Net asset value per share	EUR	4.22	4.80
Dividend per share		0.09	-
H - EUR - Capitalisation			
Number of shares		1,113.121	81,298.911
Net asset value per share	EUR	91.01	100.52

LUX IM – VER Capital Credit Fund

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	618,168.363	68,177.944	425,153.212	261,193.095
B - EUR - Distribution	3,107,042.949	18,252.788	1,465,074.494	1,660,221.243
DI - EUR - Capitalisation	1,083,288.823	129,575.551	255,864.090	957,000.284
DI - EUR - Distribution	521,005.855	14,224.992	17,969.761	517,261.086
H - EUR - Capitalisation	81,298.911	860.241	81,046.031	1,113.121

LUX IM – VER Capital Credit Fund

Securities portfolio as at 31/12/22

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			17,121,448.13	96.55
Bonds			12,797,220.88	72.16
Austria			281,479.50	1.59
AMS-OSRAM AG 6.0 20-25 06/07S	EUR	300,000	281,479.50	1.59
British Virgin Islands			283,650.00	1.60
FORTUNE STAR BVI LTD 4.35 19-23 06/05S	EUR	310,000	283,650.00	1.60
Denmark			877,554.00	4.95
DKT FINANCE APS 7.00 18-23 17/06S	EUR	500,000	499,290.00	2.82
NORICAN GROUP APS 4.50 17-23 15/05S	EUR	400,000	378,264.00	2.13
France			2,080,346.50	11.73
AIR FRANCE - KLM 1.875 20-25 16/01A	EUR	200,000	181,644.00	1.02
AIR FRANCE - KLM 3.0 21-24 01/07A	EUR	100,000	98,317.00	0.55
CHROME HOLDCO SAS 5.0 21-29 31/05S	EUR	200,000	156,017.00	0.88
FAURECIA 2.625 18-25 15/06S	EUR	300,000	274,219.50	1.55
LABORATOIRE EIMER SE 5 21-29 09/02S	EUR	500,000	384,145.00	2.17
LA FINAC ATALIAN SA 5.125 18-25 15/05A	EUR	500,000	348,635.00	1.97
LOXAM SAS 2.875 19-26 15/04S	EUR	200,000	178,829.00	1.01
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	200,000	157,598.00	0.89
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	300,000	300,942.00	1.70
Germany			2,584,577.75	14.57
ACCENTRO REAL ESTATE 3.625 20-23 13/02S	EUR	740,000	352,524.90	1.99
BLITZ F 6.00 18-26 30/07S	EUR	527,519	497,386.85	2.80
DEMIRE REAL EST 1.8750 19-24 15/10S	EUR	400,000	274,314.00	1.55
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	200,000	188,988.00	1.07
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	EUR	300,000	293,590.50	1.66
HP PELZER HOLDING 4.125 17-24 01/04S	EUR	300,000	257,637.00	1.45
PCF GMBH 4.75 21-26 15/04S	EUR	500,000	416,672.50	2.35
TELE COLOMBUS 3.875 18/25 04/05S	EUR	400,000	303,464.00	1.71
Italy			2,593,078.50	14.62
ALMAVIVA 4.875 21-26 30/10S	EUR	200,000	188,205.00	1.06
CENTURION BIDCO SPA 5.875 20-26 30/09S	EUR	300,000	260,344.50	1.47
INTER MEDIA COM 6.7500 22-27 09/02S	EUR	400,000	381,000.00	2.15
MARCOLIN SPA 6.125 21-26 15/11S	EUR	600,000	520,848.00	2.94
PRO-GEST REG SHS 3.25 17-24 15/12S	EUR	100,000	64,619.50	0.36
REKEEP SPA 7.25 21-26 28/01S	EUR	800,000	676,344.00	3.81
SHIBA BIDCO SPA 4.5 21-28 31/10S	EUR	500,000	430,465.00	2.43
ZONCOLAN BIDCO 4.8750 21-28 21/10S	EUR	100,000	71,252.50	0.40
Japan			471,192.50	2.66
SOFTBANK GROUP CORP. 2.125 21-24 06/07S	EUR	500,000	471,192.50	2.66
Luxembourg			1,997,994.50	11.27
ALTICE FRANCE HOLDING 8.00 19-27 15/05S	EUR	500,000	371,345.00	2.09
ARD FINANCE SA 5.00 19-27 30/06S	EUR	500,000	337,985.00	1.91
BK LC LUX FINCO 1 5.25 21-29 30/04S	EUR	200,000	175,250.00	0.99
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	250,000	215,521.25	1.22
FLAMINGO LUX II SCA 5.0 21-29 31/03S	EUR	250,000	192,653.75	1.09
PICARD BONDCO SA 5.375 21-27 01/07S	EUR	500,000	407,082.50	2.30
SCHOELLER PACKAGING 6.375 19-24 01/11SS	EUR	200,000	140,177.00	0.79
VIVION INVESTS 3.00 19-24 08/08A	EUR	200,000	157,980.00	0.89
Netherlands			718,314.13	4.05
IPD 3BV 5.5 20-25 01/12S	EUR	200,000	190,423.00	1.07
MAXEDA DIY HOLDING B 5.875 20-26 24/09S	EUR	650,000	450,063.25	2.54

LUX IM – VER Capital Credit Fund

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SUMMER BIDCO B.V. 9 20-25 06/02S	EUR	107,659	77,827.88	0.44
Spain			502,841.50	2.84
FOOD SERVICE PROJECT 5.5 22-27 21/01S	EUR	250,000	233,065.00	1.31
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	300,000	269,776.50	1.52
United Kingdom			206,760.00	1.17
INEOS QUATTRO FINANC 3.75 21-26 29/01S	EUR	250,000	206,760.00	1.17
United States of America			199,432.00	1.12
ZF NA CAPITAL 2.75 15-23 27/04A	EUR	200,000	199,432.00	1.12
Floating rate notes			4,324,227.25	24.38
France			536,126.25	3.02
PARTS EUROPE SA FL.R 21-27 20/07Q	EUR	550,000	536,126.25	3.02
Italy			2,648,725.50	14.94
BACH BIDCO SPAFL.R 21-28 15/10Q	EUR	500,000	462,587.50	2.61
BFF BANK SPA -49 31/12S	EUR	200,000	177,038.00	1.00
BRUNELLO BIDCO SPA FL.R 21-28 15/02Q	EUR	500,000	474,497.50	2.68
CASTOR FL.R 22-29 15/02Q	EUR	500,000	486,460.00	2.74
LIMACORPORATE SPA FL.R 17-23 15/08S	EUR	800,000	779,200.00	4.39
RIMINI BIDCO SP FL.R 21-26 14/12Q	EUR	300,000	268,942.50	1.52
Luxembourg			664,683.00	3.75
ANACAP FIN EU FL.R 17-24 30/07Q	EUR	200,000	171,393.00	0.97
ROSSINI SARL FL.R 19-25 30/10Q	EUR	500,000	493,290.00	2.78
Netherlands			474,692.50	2.68
TRIVIUM PACKAGING FL.R 19-26 15/08Q	EUR	500,000	474,692.50	2.68
Total securities portfolio			17,121,448.13	96.55

LUX IM – VER Capital High Yield Italian Selection

LUX IM – VER Capital High Yield Italian Selection

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		5,942,034.87
Securities portfolio at market value	2.3	5,640,210.95
<i>Cost price</i>		6,255,140.34
Cash at banks and liquidities		229,530.73
Interests receivable, net		72,176.22
Other assets		116.97
Liabilities		13,406.93
Payable on redemptions		65.00
Management fees payable	4	8,110.05
Depository fees payable	6	297.27
Administration fees payable	7	4,193.51
Other liabilities		741.10
Net asset value		5,928,627.94

LUX IM – VER Capital High Yield Italian Selection

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		313,744.35
Interests on bonds, net		295,114.92
Bank interests on cash accounts		566.95
Securities lending income	2.12,9	18,011.07
Other income		51.41
Expenses		55,576.20
Management fees	4	31,962.54
Depositary fees	6	1,199.81
Administration fees	7	16,925.44
Domiciliary fees		24.52
Audit fees		130.59
Legal fees		491.90
Transaction fees	2.14	16.64
Subscription tax ("Taxe d'abonnement")	8	2,902.98
Interests paid on bank overdraft		513.11
Banking fees		355.23
Other expenses		1,053.44
Net income / (loss) from investments		258,168.15
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(1,040.29)
Net realised profit / (loss)		257,127.86
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(606,432.67)
Net increase / (decrease) in net assets as a result of operations		(349,304.81)
Subscriptions of capitalisation shares		622,088.90
Redemptions of capitalisation shares		(178,114.52)
Net increase / (decrease) in net assets		94,669.57
Net assets at the beginning of the year		5,833,958.37
Net assets at the end of the year		5,928,627.94

LUX IM – VER Capital High Yield Italian Selection

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	5,928,627.94	5,833,958.37
B - EUR - Capitalisation			
Number of shares		968,384.818	986,111.712
Net asset value per share	EUR	5.46	5.78
DI - EUR - Capitalisation			
Number of shares		124,459.006	24,686.080
Net asset value per share	EUR	5.19	5.56

LUX IM – VER Capital High Yield Italian Selection

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	986,111.712	0.000	17,726.894	968,384.818
DI - EUR - Capitalisation	24,686.080	114,941.415	15,168.489	124,459.006

LUX IM – VER Capital High Yield Italian Selection

Securities portfolio as at 31/12/22

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			5,640,210.95	95.14
Bonds			2,827,200.18	47.69
Italy			2,827,200.18	47.69
ALMAVIVA 4.875 21-26 30/10S	EUR	200,000	188,205.00	3.17
BANCA POP DI SONDRIO 2.2 19-23 22/02S	EUR	125,000	124,683.75	2.10
CENTURION BIDCO SPA 5.875 20-26 30/09S	EUR	200,000	173,563.00	2.93
FABBRICA ITA SINTETIC 5.625 22-27 01/08S	EUR	100,000	80,169.50	1.35
FIBER BIDCO 11.00 22-27 25/10S	EUR	200,000	212,542.00	3.59
ILLIMITY BANK SPA 6.625 22-25 09/12A	EUR	100,000	100,721.00	1.70
INTER MEDIA COM 6.7500 22-27 09/02S	EUR	100,000	95,250.00	1.61
ITALIAN WINE BRANDS 2.5 21-27 13/05A	EUR	100,000	91,692.00	1.55
JUVENTUS FC SPA 3.375 19-24 19/02A	EUR	100,000	95,968.00	1.62
MARCOLIN SPA 6.125 21-26 15/11S	EUR	200,000	173,616.00	2.93
NEWLAT FOOD SPA 2.625 21-27 19/02S	EUR	100,000	94,828.00	1.60
OVS SPA 2.25 21-27 10/11A	EUR	200,000	182,945.40	3.09
PRO-GEST REG SHS 3.25 17-24 15/12S	EUR	200,000	129,239.00	2.18
REKEEP SPA 7.25 21-26 28/01S	EUR	200,000	169,086.00	2.85
SHIBA BIDCO SPA 4.5 21-28 31/10S	EUR	100,000	86,093.00	1.45
VERDE BIDCO SPA 4.625 21-26 01/10A	EUR	100,000	86,127.00	1.45
VERITAS SPA 3.2500 20-27 09/12A	EUR	200,000	174,282.00	2.94
WEBUILD SPA 5.875 20-25 15/12A	EUR	400,000	356,930.00	6.02
WIIT S.P.A. 2.375 21-26 07/10A	EUR	150,000	140,007.03	2.36
ZONCOLAN BIDCO 4.8750 21-28 21/10S	EUR	100,000	71,252.50	1.20
Floating rate notes			2,663,609.77	44.93
Italy			2,663,609.77	44.93
BANCA IFIS SPA FL.R 17-27 17/10A	EUR	200,000	189,698.00	3.20
BANCA POPOLARE FL.R 22-33 20/01A	EUR	200,000	208,364.77	3.51
BANCO BPM SPA FL.R 19-99 18/04S	EUR	200,000	201,903.00	3.41
BFF BANK SPA -49 31/12S	EUR	200,000	177,038.00	2.99
BORMIOLI PHARMA BIDCO FL.R 17-24 15/11Q	EUR	200,000	185,096.00	3.12
CASSA DI RISPARMIO FL.R 20-XX 27/05S	EUR	200,000	189,763.00	3.20
CEDACRI MERGECO SPA FL.R 21-28 15/05Q	EUR	200,000	186,751.00	3.15
EVOCA S.P.A. FL.R 19-26 01/11Q	EUR	200,000	169,354.00	2.86
FIRE BC FL.R 18-24 28/09Q	EUR	200,000	191,717.00	3.23
GOLDEN GOOSE SPA FL.R 21-27 14/05Q	EUR	100,000	93,082.00	1.57
INTERNATIONAL DESIGN FL.R 21-26 19/05Q	EUR	100,000	95,223.50	1.61
INTESA SANPAOLO VITA FL.R 14-24 17/12A	EUR	200,000	195,197.00	3.29
LIMACORPORATE SPA FL.R 17-23 15/08S	EUR	200,000	194,800.00	3.29
PAGANINI BIDCO SPA FL.R 21-28 30/10Q	EUR	100,000	96,722.00	1.63
RIMINI BIDCO SP FL.R 21-26 14/12Q	EUR	100,000	89,647.50	1.51
UNIPOLSAI SPA FL.R 14-XX 18/06A	EUR	200,000	199,253.00	3.36
Convertible bonds			149,401.00	2.52
Italy			149,401.00	2.52
UNICREDIT SPA CV 3.875 20-XX 03/06S	EUR	200,000	149,401.00	2.52
Total securities portfolio			5,640,210.95	95.14

LUX IM – VER Capital Cedola 2024

LUX IM – VER Capital Cedola 2024

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		13,668,291.70
Securities portfolio at market value	2.3	12,826,616.86
<i>Cost price</i>		13,622,167.43
Cash at banks and liquidities		676,496.51
Interests receivable, net		165,053.75
Other assets		124.58
Liabilities		422,762.84
Bank overdrafts		39.80
Payable on investments purchased		386,864.84
Management fees payable	4	24,860.13
Depositary fees payable	6	685.97
Administration fees payable	7	9,675.33
Other liabilities		636.77
Net asset value		13,245,528.86

LUX IM – VER Capital Cedola 2024

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		533,534.61
Interests on bonds, net		467,216.49
Bank interests on cash accounts		1,676.87
Securities lending income	2.12,9	56,241.90
Other income		8,399.35
Expenses		155,333.74
Management fees	4	101,480.88
Depositary fees	6	2,767.27
Administration fees	7	39,262.24
Domiciliary fees		58.27
Legal fees		1,796.67
Transaction fees	2.14	126.93
Directors fees		667.07
Subscription tax ("Taxe d'abonnement")	8	2,682.58
Interests paid on bank overdraft		2,093.17
Banking fees		760.17
Other expenses		3,638.49
Net income / (loss) from investments		378,200.87
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(100,069.83)
- foreign exchange	2.5	19.18
Net realised profit / (loss)		278,150.22
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(773,157.43)
Net increase / (decrease) in net assets as a result of operations		(495,007.21)
Subscriptions of capitalisation shares		833,598.80
Redemptions of capitalisation shares		(784,713.51)
Redemptions of distribution shares		(9,506.48)
Net increase / (decrease) in net assets		(455,628.40)
Net assets at the beginning of the year		13,701,157.26
Net assets at the end of the year		13,245,528.86

LUX IM – VER Capital Cedola 2024

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	13,245,528.86	13,701,157.26
B - EUR - Distribution			
Number of shares		2,000,000.000	2,000,000.000
Net asset value per share	EUR	5.10	5.27
DI - EUR - Capitalisation			
Number of shares		502,283.920	496,575.327
Net asset value per share	EUR	5.26	5.50
DI - EUR - Distribution			
Number of shares		84,968.503	86,966.503
Net asset value per share	EUR	4.85	5.07

LUX IM – VER Capital Cedola 2024

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Distribution	2,000,000.000	0.000	0.000	2,000,000.000
DI - EUR - Capitalisation	496,575.327	155,517.495	149,808.902	502,283.920
DI - EUR - Distribution	86,966.503	0.000	1,998.000	84,968.503

LUX IM – VER Capital Cedola 2024

Securities portfolio as at 31/12/22

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			12,826,616.86	96.84
Bonds			10,720,336.86	80.94
Austria			93,826.50	0.71
AMS-OSRAM AG 6.0 20-25 06/07S	EUR	100,000	93,826.50	0.71
British Virgin Islands			457,500.00	3.45
FORTUNE STAR BVI LTD 4.35 19-23 06/05S	EUR	500,000	457,500.00	3.45
Denmark			472,830.00	3.57
NORICAN GROUP APS 4.50 17-23 15/05S	EUR	500,000	472,830.00	3.57
France			1,789,872.33	13.51
AIR FRANCE - KLM 1.875 20-25 16/01A	EUR	200,000	181,644.00	1.37
AIR FRANCE - KLM 3.0 21-24 01/07A	EUR	300,000	294,951.00	2.23
ARVAL SERVICE LEASE 0 21-24 30/03A	EUR	300,000	282,701.83	2.13
LA FINAC ATALIAN SA 4.00 17-24 15/05S	EUR	500,000	432,462.50	3.26
TEREOS FINANCE 4.125 16-23 16/06A	EUR	600,000	598,113.00	4.52
Germany			1,760,334.00	13.29
ACCENTRO REAL ESTATE 3.625 20-23 13/02S	EUR	200,000	95,277.00	0.72
BILFINGER SE 4.5000 19-24 14/06A	EUR	100,000	99,894.00	0.75
DEMIRE REAL EST 1.8750 19-24 15/10S	EUR	400,000	274,314.00	2.07
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	EUR	400,000	391,454.00	2.96
HP PELZER HOLDING 4.125 17-24 01/04S	EUR	500,000	429,395.00	3.24
NIDDA HEALTHCARE HLDG 3.5 20-24 30/09S	EUR	500,000	470,000.00	3.55
Italy			2,796,331.75	21.11
BANCA IFIS SPA 1.75 20-24 25/02A	EUR	200,000	190,950.00	1.44
IGD SIIQ 2.125 19-24 28/11A	EUR	300,000	274,270.50	2.07
ILLIMITY BANK S.P.A. 3.375 20-23 11/12A	EUR	500,000	499,742.50	3.77
INTESA SANPAOLO 6.625 13-23 13/09A	EUR	200,000	203,946.00	1.54
PRO-GEST REG SHS 3.25 17-24 15/12S	EUR	450,000	290,787.75	2.20
TELECOM ITALIA SPA 3.25 15-23 16/01A	EUR	500,000	499,555.00	3.77
TELECOM ITALIA SPA 4 19-24 11/04A	EUR	400,000	391,010.00	2.95
WEBUILD SPA 1.75 17-24 26/10A	EUR	500,000	446,070.00	3.37
Japan			498,312.50	3.76
SOFTBANK GROUP CORP 4 18-23 20/04S	EUR	500,000	498,312.50	3.76
Luxembourg			580,300.50	4.38
HANESBRANDS FIN LUX 3.5 16-24 15/06S	EUR	200,000	194,252.00	1.47
SCHOELLER PACKAGING 6.375 19-24 01/11SS	EUR	100,000	70,088.50	0.53
VIVION INVESTS 3.00 19-24 08/08A	EUR	400,000	315,960.00	2.39
Mexico			597,056.00	4.51
PEMEX 3.75 17-24 21/02A	EUR	200,000	196,404.00	1.48
PEMEX 5.125 16-23 15/03A	EUR	400,000	400,652.00	3.02
Netherlands			708,676.55	5.35
KONGSBERG ACTUATION 5 18-25 15/07S	EUR	145,455	132,342.55	1.00
SAIPEM FINANCE INTER 3.375 20-26 15/07A	EUR	200,000	183,482.00	1.39
SAIPEM FIN INTL BV 3.75 16-23 08/09A	EUR	300,000	299,280.00	2.26
UNITED GROUP BV 4.875 17-24 01/07S	EUR	100,000	93,572.00	0.71
Spain			388,626.00	2.93
BANCO DE SABADELL SA 1.75 19-24 10/05A	EUR	200,000	192,732.00	1.46
INTERNATIONAL CONSOL 0.50 19-23 04/07A	EUR	200,000	195,894.00	1.48
Sweden			198,948.73	1.50
INTRUM AB 3.125 17-24 15/07S	EUR	205,917	198,948.73	1.50

LUX IM – VER Capital Cedola 2024

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			377,722.00	2.85
JAGUAR LAND ROVER 5.8750 19-24 15/11S	EUR	400,000	377,722.00	2.85
Floating rate notes			2,106,280.00	15.90
Italy			584,400.00	4.41
LIMACORPORATE SPA FL.R 17-23 15/08S	EUR	600,000	584,400.00	4.41
Luxembourg			1,038,040.00	7.84
ANACAP FIN EU FL.R 17-24 30/07Q	EUR	400,000	342,786.00	2.59
LINCOLN FINANCING SARL FL.R 19-24 01/04Q	EUR	400,000	399,280.00	3.01
ROSSINI SARL FL.R 19-25 30/10Q	EUR	300,000	295,974.00	2.23
United States of America			483,840.00	3.65
FORD MOTOR CREDIT CO FL.R 17-24 01/12Q	EUR	500,000	483,840.00	3.65
Total securities portfolio			12,826,616.86	96.84

LUX IM – Pimco Breve Termine

LUX IM – Pimco Breve Termine

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		57,478,013.74
Securities portfolio at market value	2.3	52,851,235.55
<i>Cost price</i>		56,051,349.55
Cash at banks and liquidities		222,377.45
Amount due from broker/counterparty		388,612.51
Receivable on subscriptions		296,646.51
Net unrealised appreciation on financial futures	2.8	251,736.51
Net unrealised appreciation on swaps	2.10	524,117.18
Forward agreements at market value - To Be Announced bonds purchased	13,2.4	2,727,665.93
Interests receivable, net		214,521.03
Other assets		1,101.07
Liabilities		3,828,807.76
Bank overdrafts		98,316.52
Amount due to broker/counterparty		566,282.83
Payable on investments purchased		2,765,367.91
Payable on redemptions		224,594.66
Net unrealised depreciation on forward foreign exchange contracts	2.7	8,934.76
Management fees payable	4	113,070.61
Depositary fees payable	6	2,852.20
Administration fees payable	7	26,357.96
Interests payable, net		12,669.81
Other liabilities		10,360.50
Net asset value		53,649,205.98

LUX IM – Pimco Breve Termine

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		610,292.36
Dividends on securities portfolio, net		900.99
Interests on bonds and money market instruments, net		582,079.08
Interests received on swaps		18,203.23
Bank interests on cash accounts		6,897.50
Securities lending income	2.12,9	1,846.59
Other income		364.97
Expenses		601,240.41
Management fees	4	379,364.40
Depositary fees	6	9,447.41
Administration fees	7	87,222.00
Domiciliary fees		215.95
Audit fees		2,033.18
Legal fees		1,484.75
Transaction fees	2.14	12,860.00
Directors fees		60.39
Subscription tax ("Taxe d'abonnement")	8	16,631.00
Interests paid on bank overdraft		10,621.01
Interests paid on swaps		71,470.07
Banking fees		2,403.55
Other expenses		7,426.70
Net income / (loss) from investments		9,051.95
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(898,751.95)
- options	2.6	118,316.46
- forward foreign exchange contracts	2.7	30,269.76
- financial futures	2.8	1,713,782.84
- swaps	2.10	277,513.98
- Forward agreements on To Be Announced	13,2.4	(83,844.24)
- foreign exchange	2.5	(211,341.49)
Net realised profit / (loss)		954,997.31
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(3,109,905.05)
- options	2.6	1,700.00
- forward foreign exchange contracts	2.7	(8,865.66)
- financial futures	2.8	210,945.75
- swaps	2.10	524,117.18
- Forward agreements on To Be Announced	13,2.4	(80,930.77)
Net increase / (decrease) in net assets as a result of operations		(1,507,941.24)
Subscriptions of capitalisation shares		54,589,884.54
Redemptions of capitalisation shares		(30,559,867.02)
Net increase / (decrease) in net assets		22,522,076.28
Net assets at the beginning of the year		31,127,129.70
Net assets at the end of the year		53,649,205.98

LUX IM – Pimco Breve Termine

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	53,649,205.98	31,127,129.70
DI - EUR - Capitalisation			
Number of shares		335,318.750	224,124.658
Net asset value per share	EUR	94.52	98.51
E - EUR - Capitalisation			
Number of shares		224,057.405	58,560.360
Net asset value per share	EUR	94.94	98.71
F - EUR - Capitalisation			
Number of shares		737.850	334.357
Net asset value per share	EUR	95.18	98.79
H - EUR - Capitalisation			
Number of shares		6,468.039	32,778.385
Net asset value per share	EUR	94.92	98.73

LUX IM – Pimco Breve Termine

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	224,124.658	323,462.144	212,268.052	335,318.750
E - EUR - Capitalisation	58,560.360	240,616.639	75,119.594	224,057.405
F - EUR - Capitalisation	334.357	966.635	563.142	737.850
H - EUR - Capitalisation	32,778.385	6,908.050	33,218.396	6,468.039

LUX IM – Pimco Breve Termine

Securities portfolio as at 31/12/22

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			32,190,608.07	60.00
Bonds			19,156,676.56	35.71
Australia			298,390.50	0.56
AUS NEW ZEA BANKING 3.205 22-24 15/11A	EUR	300,000	298,390.50	0.56
Belgium			85,016.00	0.16
SILFIN NV 2.875 22-27 11/04A	EUR	100,000	85,016.00	0.16
Canada			959,108.26	1.79
CPPIB CAPITAL INC 0.25 20-27 06/04A	EUR	250,000	220,358.75	0.41
FEDE CAIS DESJARDINS 2.875 22-24 28/11A	EUR	100,000	98,964.50	0.18
ONTARIO TEACHERS FINA 0.1 21-28 19/05A	EUR	200,000	167,311.00	0.31
ROYAL BANK OF CANADA 4.784 22-25 12/12S	USD	300,000	280,675.01	0.52
TORONTO DOMINION BANK 1.707 22-25 28/07A	EUR	200,000	191,799.00	0.36
China			194,519.00	0.36
CHINA DEVELOPMENT BANK 0.0 20-23 27/10A	EUR	200,000	194,519.00	0.36
Denmark			5,772,413.95	10.76
DANSKE BANK 0.75 16-23 02/06A	EUR	100,000	99,194.50	0.18
JYSKE REALKREDIT 1.5000 20-53 01/10Q	DKK	1,689,752	165,772.32	0.31
JYSKE REALKREDIT 2.0000 20-53 01/10Q	DKK	1,696,631	174,192.05	0.32
JYSKE REALKREDIT 1.00 19-50 01/10Q	DKK	2,430,077	227,985.28	0.42
JYSKE REALKREDIT 1.0 20-53 01/10Q	DKK	1	0.14	0.00
JYSKE REALKREDIT 1.5 20-53 01/10Q	DKK	8,034,121	834,700.47	1.56
NORDEA KREDIT REALKREDITA 1.00 20-53 01/10Q	DKK	1	0.14	0.00
NORDEA KREDIT REALKREDITA 1.0 19-50 01/10Q	DKK	2	0.19	0.00
NORDEA KREDIT REALKREDITA 1.5000 21-53 01/10Q	DKK	8,599,632	843,952.21	1.57
NORDEA KREDIT REALKREDITA 1.5 21-53 01/10Q	DKK	8,035,044	835,244.73	1.56
NORDEA KREDIT REALKREDITA 2 21-53 01/10Q	DKK	2,499,599	257,180.17	0.48
NORDEA REALKREDITA AS 1.00 19-50 01/10Q	DKK	1,256,505	124,674.66	0.23
NORDEA REALKREDITA AS 1.00 19-50 01/10Q	DKK	1,094,200	102,537.36	0.19
NORDEA REALKREDITA AS 1.00 20-53 01/10Q	DKK	356,535	35,006.75	0.07
NORDEA REALKREDITA AS 1.5000 20-53 01/10Q	DKK	2	0.15	0.00
NORDEA REALKREDITA AS 2.0000 20-53 01/10Q	DKK	1,590,173	169,988.43	0.32
NORDEA REALKREDITA AS 2.0 21-53 01/10Q	DKK	398,562	40,916.10	0.08
NYKREDIT REALKREDIT AS 1.5 20-53 01/10Q	DKK	8,026,930	833,500.04	1.55
REALKREDIT DANMARK AS 1.000 20-53 01/10Q	DKK	1	0.13	0.00
REALKREDIT DANMARK AS 1.00 19-50 01/10Q	DKK	1	0.11	0.00
REALKREDIT DANMARK AS 1.5000 21-53 01/10Q	DKK	1,693,116	166,063.69	0.31
REALKREDIT DANMARK AS 1.5 21-53 01/10Q	DKK	8,028,806	833,786.57	1.55
REALKREDIT DANMARK AS 2.000 21-53 01/10Q	DKK	257,697	27,717.76	0.05
France			686,915.20	1.28
AGENCE FRANCE LOCALE 3.25 22-31 20/12A	EUR	100,000	98,308.50	0.18
ALTAREA 1.7500 20-30 16/01A	EUR	100,000	74,731.00	0.14
BNP PARIBAS SA 1.125 18-23 22/11A	EUR	100,000	98,641.50	0.18
BNP PARIBAS SA 1.125 18-26 11/06A	EUR	200,000	183,455.00	0.34
EDF 144A 4.95 15-45 13/10S	USD	200,000	153,102.70	0.29
HLDG INFRAS TRANSPORT 1.475 22-31 18/01A	EUR	100,000	78,676.50	0.15
Germany			1,004,525.50	1.87
BAYER AG 0.05 21-25 12/01A	EUR	100,000	93,387.50	0.17
DEUTSCHE BANK 4.0 22-27 29/11A	EUR	300,000	297,406.50	0.55
DVI DT VERMOEGENS IMMOB 2.5 22-27 25/01A	EUR	200,000	149,416.00	0.28
KREDITANSTALT FUER 2.0 22-29 15/11A	EUR	200,000	188,193.00	0.35
VOLKSWAGEN LEASING 1.50 19-26 19/06A	EUR	200,000	182,101.00	0.34
VOLKSWAGEN LEASING G 0 21-24 19/05A	EUR	100,000	94,021.50	0.18

LUX IM – Pimco Breve Termine

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Guernsey			137,736.00	0.26
SIRIUS REAL ESTATE LTD 1.75 21-28 24/11A	EUR	200,000	137,736.00	0.26
Hong Kong			171,432.06	0.32
AIA GROUP 3.60 19-29 09/04S	USD	200,000	171,432.06	0.32
Italy			1,147,622.75	2.14
AEROPORTI DI ROMA 1.75 21-31 30/07A	EUR	200,000	150,100.00	0.28
CASSA DEPOSITI 1.50 17-24 21/06A	EUR	200,000	194,732.00	0.36
CASSA DEPOSITI 1.875 18-26 07/02A	EUR	200,000	188,506.00	0.35
ITALY 1.40 20-25 26/05S	EUR	600,000	614,284.75	1.15
Japan			2,050,642.12	3.82
DEVELOPMENT BK 2.1250 22-26 01/09A	EUR	200,000	191,321.00	0.36
JAPAN 0.10 21-23 01/03S	JPY	235,000,000	1,664,837.12	3.10
MITSUBISHI UFJ FIN 0.98 18-23 09/10A	EUR	100,000	98,597.00	0.18
MIZUHO FINANCIAL GR 0.523 19-24 10/06A	EUR	100,000	95,887.00	0.18
Luxembourg			658,624.00	1.23
BECTON DICKINSON 0.632 19-23 04/06A	EUR	300,000	297,757.50	0.56
CPI PROPERTY GR 1.7500 22-30 14/01A	EUR	300,000	183,304.50	0.34
LOGICOR FINANCING 0.625 22-25 17/11A	EUR	100,000	85,642.00	0.16
LOGICOR FINANCING 0.75 19-24 15/07A	EUR	100,000	91,920.00	0.17
Netherlands			788,761.00	1.47
CPT NV 0.5 21-25 21/06A	EUR	100,000	84,096.50	0.16
CTP NV 0.6250 21-26 27/09A	EUR	100,000	77,276.50	0.14
CTP NV 1.25 21-29 21/06A	EUR	200,000	133,565.00	0.25
ENBW INTL FINANCE 3.625 22-26 22/11A/11A	EUR	100,000	100,311.00	0.19
LEASEPLAN CORPORATION 0.1250 19-23 13/09A	EUR	100,000	97,613.50	0.18
LEASEPLAN CORPORATION 1.0000 18-23 02/05A	EUR	200,000	198,679.00	0.37
LEASEPLAN CORPORATION 1.375 19-24 07/03A	EUR	100,000	97,219.50	0.18
New Zealand			183,063.00	0.34
AUCKLAND COUNCIL 1.00 17-27 19/01A	EUR	200,000	183,063.00	0.34
Norway			298,218.00	0.56
SOR BOLIGKREDITT AS 3.125 22-25 14/11A	EUR	300,000	298,218.00	0.56
Romania			189,447.00	0.35
ROMANIA 2.75 20-26 26/02A	EUR	200,000	189,447.00	0.35
Slovenia			51,364.00	0.10
SLOVENIA 1.1750 22-62 13/02A	EUR	100,000	51,364.00	0.10
Spain			187,198.00	0.35
ADIF ALTA VELOCIDAD 1.25 18-26 04/05A	EUR	200,000	187,198.00	0.35
Sweden			385,477.50	0.72
AB SAGAX 2 18-24 17/01A	EUR	300,000	287,677.50	0.54
MOLNLYCKE HLDG 1.75 15-24 28/02A	EUR	100,000	97,800.00	0.18
Switzerland			662,286.67	1.23
CREDIT SUISSE S 3.3900 22-25 05/12A	EUR	300,000	296,130.00	0.55
UBS AG 5.125 14-24 15/05A	USD	200,000	185,320.40	0.35
UBS GROUP FDG 144A 4.125 16-26 15/04S	USD	200,000	180,836.27	0.34
United Kingdom			748,736.35	1.40
BRITISH SKY 1.875 14-23 24/11A	EUR	100,000	99,210.00	0.18
HSBC HOLDINGS PLC 2.804 21-32 24/05S	USD	200,000	145,468.52	0.27
NATWEST MARKETS PLC 1 19-24 28/05A	EUR	100,000	96,527.50	0.18
SANTANDER UK GRP HDGS 3.625 16-26 14/01S	GBP	200,000	210,602.33	0.39
TESCO CORPORATE 1.375 18-23 24/10A	EUR	100,000	98,792.00	0.18
VIRGIN MONEY UK PLC 0.375 21-24 27/05A	EUR	100,000	98,136.00	0.18

LUX IM – Pimco Breve Termine

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			2,495,179.70	4.65
AT&T INC 3.15 17-36 04/09A	EUR	100,000	87,330.50	0.16
BANK OF AMERICA 2.375 14-24 19/06A	EUR	100,000	98,919.50	0.18
BANQUE INTERNATIONALE 0.01 20-28 24/04A	EUR	100,000	85,335.00	0.16
BAXTER INTERNATIONAL 0.40 19-24 15/05A	EUR	100,000	96,076.00	0.18
KOREA HOUSING F 0.7230 22-25 22/03A	EUR	100,000	93,746.50	0.17
MPT OPER PARTNERSHIP 3.375 21-30 24/04A	GBP	200,000	148,157.98	0.28
STRYKER CORP 1.125 18-23 30/11A	EUR	100,000	98,324.50	0.18
UNITED STATES 0.125 21-31 15/07S	USD	550,000	507,815.11	0.95
UNITED STATES 0.50 18-28 15/01S	USD	500,000	534,353.69	1.00
UNITED STATES 1.625 22-27 15/10S	USD	600,000	566,540.92	1.06
WELLS FARGO 1.5 17-27 24/05A	EUR	200,000	178,580.00	0.33
Floating rate notes			5,190,616.73	9.68
France			430,127.59	0.80
EDF FL.R 21-XX 01/06A	EUR	200,000	156,608.00	0.29
LA MONDIALE FL.R 19-49 31/12S	EUR	100,000	87,407.00	0.16
SOCIETE GENERAL REG SHS FL.R 13-XX 18/12S	USD	200,000	186,112.59	0.35
Germany			152,410.00	0.28
DEUTSCHE BANK AG FL.R 21-XX 30/04A	EUR	200,000	152,410.00	0.28
Ireland			493,050.45	0.92
OZLME IV DAC FL.R 18-32 27/07Q	EUR	100,000	98,251.03	0.18
PALM SQUA FL.R 22-32 12/04A	EUR	300,000	298,365.42	0.56
PERMANENT TSB GROUP FL.R 22-25 30/06A	EUR	100,000	96,434.00	0.18
Italy			227,225.00	0.42
UNICREDIT SPA FL.R 20-27 22/07A	EUR	250,000	227,225.00	0.42
Netherlands			569,704.00	1.06
COLOPLAST FINAN FL.R 22-24 19/05Q	EUR	100,000	100,517.00	0.19
COOPERATIVE RABOBANK FL.R 18-XX XX/XXS	EUR	200,000	185,507.00	0.35
ING GROUP NV FL.R 22-33 24/08A	EUR	300,000	283,680.00	0.53
Slovenia			394,330.00	0.74
NOVA KREDITNA MARIBOR FL.R 22-25 27/01AA	EUR	100,000	89,482.00	0.17
NOVA LJUBLJANSKA BK FL.R 22-32 28/11A	EUR	300,000	304,848.00	0.57
Switzerland			238,913.62	0.45
CREDIT SUISSE GROUP FL.R 18-49 31/12S	USD	200,000	151,851.12	0.28
CREDIT SUISSE GROUP FL.R 21-26 16/01Q	EUR	100,000	87,062.50	0.16
United Kingdom			1,632,976.05	3.04
BARCLAYS PLC FL.R 19-XX 15/03Q	GBP	200,000	207,750.03	0.39
BARCLAYS PLC FL.R 21-26 12/05Q	EUR	100,000	98,049.50	0.18
BARCLAYS PLC FL.R 22-27 31/01A	EUR	100,000	94,925.00	0.18
CREDIT SUISSE FL.R 21-23 01/09Q	EUR	100,000	98,347.50	0.18
CREDIT SUISSE LONDON FL.R 22-24 31/05Q	EUR	400,000	387,308.00	0.72
HSBC HOLDINGS PLC FL.R 15-XX 29/09S	EUR	200,000	198,004.00	0.37
HSBC HOLDINGS PLC FL.R 18-24 04/12A	EUR	100,000	98,339.00	0.18
LLOYDS BANKING GROUP FL.R 17-24 21/06Q	EUR	100,000	100,597.50	0.19
RMS 32A A FL.R 20-70 20/06Q	GBP	131,534	148,012.96	0.28
SANTANDER UK GROUP FL.R 18-24 27/03Q	EUR	100,000	100,032.50	0.19
TWRBG 2022-1X A FL.R 22-63 20/12Q	GBP	92,210	101,610.06	0.19
United States of America			1,051,880.02	1.96
BANK OF AMERICA CORP FL.R 21-26 22/09Q	EUR	100,000	98,669.50	0.18
BANK OF AMERICA CORP FL.R 21-32 22/04S	USD	200,000	150,865.80	0.28
CHARLES SCHWAB FL.R 21-26 13/05Q	USD	300,000	273,150.05	0.51
DEUTSCHE BANK AG NY FL.R 22-33 07/01S	USD	200,000	134,723.67	0.25

LUX IM – Pimco Breve Termine

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GOLDMAN SACHS GROUP FL.R 21-24 30/04A	EUR	100,000	98,874.00	0.18
GOLDMAN SACHS GROUP FL.R 21-26 19/03Q	EUR	100,000	99,235.50	0.18
GOLDMAN SACHS GROUP FL.R 22-25 07/02Q	EUR	100,000	99,767.50	0.19
WELLS FARGO FL.R 20-25 04/05A	EUR	100,000	96,594.00	0.18
Mortgage & Asset-backed Securities			7,843,314.78	14.62
France			189,819.34	0.35
FCT HFHL 2022-1 A FL.R 22-62 27/05Q	EUR	89,460	89,624.34	0.17
PULSE FRANCE 2022 FCT FL.R 22-35 25/01M	EUR	100,000	100,195.00	0.19
Ireland			3,199,739.78	5.96
ARESE 10X AR FL.R 21-31 15/10Q	EUR	100,000	96,923.23	0.18
AVOCA CLO XVII DAC FL.R 22-32 15/10Q	EUR	200,000	193,852.86	0.36
BLACKROCK EUR CLO VI F.LR 18-32 15/07Q	EUR	250,000	244,652.00	0.46
BOSPHORUS CLO IV FL.R 18-30 15/12Q	EUR	96,517	93,600.75	0.17
BRIDGEPOINT CLO 1 DACFL.R 20-34 15/01Q	EUR	100,000	97,862.09	0.18
CARLYLE EURO CLO 2017 FL.R 21-30 15/08Q	EUR	199,283	194,147.32	0.36
CARLYLE GL MARK ST EU FL.R 21-3115/11Q	EUR	250,000	241,856.77	0.45
CONTE 7X A FL.R 19-32 14/05Q	EUR	100,000	97,365.93	0.18
CORDA 16X A1 FL.R 19-32 17/06Q	EUR	100,000	97,184.09	0.18
CORDA 6X AR FL.R 18-32 15/04Q	EUR	99,948	97,599.30	0.18
DILSK 5 A FL.R 21-60 20/12Q	EUR	182,403	180,370.14	0.34
FINGAL SECURITIES RMBS FL.R 20-55 28/07Q	EUR	73,412	73,215.16	0.14
GLNB2 1X A FL.R 21-46 24/03Q	EUR	85,856	84,359.89	0.16
KINBANE 2022-RPL 1 DAC FL.R 22-62 25/09M	EUR	184,414	176,054.14	0.33
OZLME 3X A1 FL.R 18-30 24/08Q	EUR	99,054	97,298.09	0.18
PALMER SQUARE EURO FL.R 20-30 15/01Q	EUR	145,616	142,231.46	0.27
PALMER SQUARE EUROPE FL.R 22-32 12/04Q	EUR	200,000	198,910.28	0.37
PSTET 2022-1X FL.R 22-31 15/10Q	EUR	195,582	189,650.05	0.35
PURPLE FIN CLO 2 DAC F.LR 19-32 20/04Q	EUR	100,000	97,779.16	0.18
TCLO 1A ARE FL.R 17-30 15/07Q	EUR	175,738	172,803.28	0.32
TORO EUROPEAN CLO 1 FL.R 17-30 15/07Q	EUR	140,591	138,242.63	0.26
TORO EUROPEAN CLO 7 D FL.R 21-34 15/02Q	EUR	100,000	96,342.17	0.18
XY 2018 6X CNE MTGE FL.R 18-31 11/04Q	EUR	100,000	97,438.99	0.18
Italy			113,737.89	0.21
RNBAL 1 A FL.R 21-31 28/12M	EUR	114,043	113,737.89	0.21
Luxembourg			489,527.34	0.91
BAVARIAN SKY SA FL.R 22-30 20/10M	EUR	200,000	200,220.24	0.37
COMP 2021-GE2 A FL.R 21-30 26/11M	EUR	95,979	95,974.85	0.18
MAN GLG EURO CLO VI FL.R 22-32 15/10Q	EUR	199,888	193,332.25	0.36
Netherlands			1,400,553.33	2.61
BABSE 2018 2 BV 182X FL.R 18-31 15/10Q	EUR	200,000	195,564.52	0.36
DOMI 2021-1 A FL.R 21-53 15/06Q	EUR	210,622	208,127.01	0.39
DPF 2019-1 A -52 28/10Q	EUR	44,064	43,869.71	0.08
DPF 2020-1 A FL.R 20-54 28/07Q	EUR	118,440	117,202.39	0.22
DRYDEN 51 EUR CLO 2017 FL.R 17-31 15/07Q	EUR	83,029	80,902.31	0.15
DRYDEN 59 EURO CLO F.LR 18-32 15/05Q	EUR	100,000	97,464.79	0.18
DUTCH PROPE FI 22CMBS1 FL.R 22-50 28/04Q	EUR	74,904	73,368.38	0.14
DUTCH PROPERTY FINANCE FL.R 21-59 28/04Q	EUR	265,103	260,985.46	0.49
DUTCH PROPERTY FINANCE FL.R 22-5728/03Q	EUR	100,000	98,713.00	0.18
DUTCH PROPERTY FINANC FL.R 22-59 28/10Q	EUR	93,896	92,506.67	0.17
JUBILEE PLACE 2021 B.V FL.R 21-58 17/07Q	EUR	133,803	131,849.09	0.25
Spain			200,008.50	0.37
ANORI 2022-SP A FL.R 22-40 25/01M	EUR	200,000	200,008.50	0.37

LUX IM – Pimco Breve Termine

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			2,249,928.60	4.19
AVON 2X A FL.R 20-48 20/09Q	GBP	65,586	72,685.36	0.14
CANBY 3 A1 FL.R 20-57 16/05M	GBP	42,654	48,097.41	0.09
CSF 2021-1 A FL.R 21-58 17/06Q	GBP	150,308	166,563.63	0.31
FORMT 2022-1 A FL.R 22-47 28/07Q	GBP	86,024	95,828.57	0.18
GENESIS MORT FD 2022-1 FL.R 22-59 15/09Q	GBP	92,593	102,405.76	0.19
HOPSH 1 A FL.R 21-54 27/05M	GBP	83,084	92,869.56	0.17
HOPS HILL N FL.R 22-54 27/11U	GBP	98,694	108,702.94	0.20
LANDMARK MORTGAGE SECU FL.R 07-44 17/04Q	GBP	162,998	172,969.96	0.32
MANSD 2007-2X A1 FL.R 07-49 15/12Q	GBP	148,902	161,526.46	0.30
MORTI 2020-1 A FL.R 20-52 21/06Q	GBP	142,474	160,485.58	0.30
STANLINGTON NO 2 PLC FL.R 22-56 12/06Q	GBP	84,974	94,059.29	0.18
STRATTON BTL 2022-1A FL.R 22-54 20/01Q	GBP	90,839	100,231.92	0.19
TOWER BRIDGE FUNDING FL.R 21-64 21/07Q	GBP	79,733	89,144.08	0.17
TPMF 2018-A12X FL.R 18-45 20/02Q	GBP	93,247	103,962.93	0.19
TPMF 2019-A13X FL.R 19-45 20/07Q	GBP	134,336	150,192.20	0.28
TPMF 2019-GR4X FL.R 21-51 20/10Q	GBP	200,000	220,635.10	0.41
TPMF 2019-V2X A FL.R 19-54 20/02Q	GBP	125,238	140,991.48	0.26
TURSE 2021-1 A FL.R 21-48 20/06Q	GBP	64,132	71,465.73	0.13
TWIN 2018-1 A FL.R 18-50 12/09Q	GBP	86,114	97,110.64	0.18
Other transferable securities			1,673,252.80	3.12
Mortgage & Asset-backed Securities			1,673,252.80	3.12
Ireland			403,294.67	0.75
GLNB2 2021-2X A FL.R 21-50 24/06Q	EUR	335,650	326,117.97	0.61
SROCK 2021-1 A FL.R 21-59 24/12M	EUR	78,392	77,176.70	0.14
Netherlands			177,511.97	0.33
JPMF 3 A FL.R 22-59 17/01Q	EUR	180,554	177,511.97	0.33
United Kingdom			1,092,446.16	2.04
ALBA 2006-2 A3A FL.R 06-38 15/12Q	GBP	155,412	162,101.71	0.30
BARLH 2 A FL.R 22-58 27/08M	GBP	61,474	68,774.99	0.13
CANADA SQUARE MORT F.LR 22-59 17/01Q	GBP	95,216	103,463.42	0.19
HARBR 1 A1 FL.R 21-54 28/01Q	GBP	315,851	352,918.09	0.66
MORTIMER BTL 2022-1 F.LR 22-54 23/03Q	GBP	98,246	108,465.37	0.20
POLARIS 20211 FL.R 21-58 23/12M	GBP	85,957	95,204.90	0.18
POLARIS 2022-1 FL.R 22-59 23/10M	GBP	95,691	105,807.81	0.20
RIPON 1RX A FL.R 22-56 28/08Q	GBP	86,115	95,709.87	0.18
Money market instruments			14,991,732.13	27.94
Commercial papers & certificates of deposit debt claims			697,802.59	1.30
Netherlands			697,802.59	1.30
SGS NEDERLAND HOL BV ZCP 190123	EUR	500,000	498,730.72	0.93
UNIVERSAL MUS GROUP ZCP 130223	EUR	200,000	199,071.87	0.37
Treasury market			14,293,929.54	26.64
France			1,399,873.59	2.61
FRANCE TREASURY BILL ZCP 040523	EUR	1,410,000	1,399,873.59	2.61
Germany			38,912.19	0.07
GERM TREA BILL ZCP 18-01-23	EUR	39,000	38,912.19	0.07
Japan			5,419,754.31	10.10
JAPAN TREASURY DISC ZCP 060323	JPY	173,000,000	1,225,654.30	2.28
JAPAN TREASURY DISC ZCP 230123	JPY	55,000,000	389,623.61	0.73
JAPA TREA DISC BIL ZCP 11-01-23	JPY	7,000,000	49,586.18	0.09
JAPA TREA DISC BIL ZCP 20-02-23	JPY	190,000,000	1,346,044.37	2.51

LUX IM – Pimco Breve Termine

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
JAPA TREA DISC BIL ZCP 20-03-23	JPY	190,000,000	1,346,129.46	2.51
JAPA TREA DISC BIL ZCP 30-01-23	JPY	150,000,000	1,062,716.39	1.98
Luxembourg			7,435,389.45	13.86
EUROPEAN STAB MEC TR ZCP 050123	EUR	400,000	399,082.89	0.74
EUROPEAN STAB MEC TR ZCP 200423	EUR	1,090,000	1,079,107.46	2.01
EURO STAB MECH TRE ZCP 16-03-23	EUR	400,000	397,858.53	0.74
EURO STAB MECH TRE ZCP 23-02-23	EUR	790,000	787,406.83	1.47
EURO STAB MECH TRE ZCP 23-03-23	EUR	770,000	763,633.05	1.42
EURO STAB MECH ZCP 09-02-23	EUR	1,100,000	1,095,318.78	2.04
EURO STAB MECH ZCP 19-01-23	EUR	190,000	189,623.65	0.35
EURO UNIO BILL ZCP 03-03-23	EUR	2,360,000	2,346,629.92	4.37
EURO UNIO BILL ZCP 07-04-23	EUR	380,000	376,728.34	0.70
Undertakings for Collective Investment			3,995,642.55	7.45
Shares/Units in investment funds			3,995,642.55	7.45
Equity funds			3,995,642.55	7.45
PIMCO FDS GLOBAL INVESTORS SERIES PLC EUROPEAN SHORT TERM OPP FD E EUR CAP	EUR	424,166	3,995,642.55	7.45
Total securities portfolio			52,851,235.55	98.51

LUX IM – VER Capital Short Term

LUX IM – VER Capital Short Term

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		98,407,011.04
Securities portfolio at market value	2.3	96,210,056.50
<i>Cost price</i>		100,659,105.63
Cash at banks and liquidities		820,455.43
Receivable on subscriptions		12,939.43
Net unrealised appreciation on forward foreign exchange contracts	2.7	20,424.66
Interests receivable, net		1,341,056.67
Other assets		2,078.35
Liabilities		4,270,036.91
Bank overdrafts		3,714,281.11
Payable on redemptions		273,493.59
Management fees payable	4	205,800.89
Depository fees payable	6	5,324.39
Administration fees payable	7	49,203.76
Other liabilities		21,933.17
Net asset value		94,136,974.13

LUX IM – VER Capital Short Term

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		4,029,017.84
Dividends on securities portfolio, net		2,270.53
Interests on bonds, net		3,721,311.92
Bank interests on cash accounts		7,667.59
Securities lending income	2.12,9	295,485.28
Other income		2,282.52
Expenses		1,254,493.73
Management fees	4	892,769.24
Performance fees	5	7,339.67
Depositary fees	6	22,806.84
Administration fees	7	210,752.86
Domiciliary fees		505.55
Audit fees		14,358.86
Legal fees		4,858.78
Transaction fees	2.14	759.70
Directors fees		924.87
Subscription tax ("Taxe d'abonnement")	8	38,415.17
Interests paid on bank overdraft		15,885.81
Banking fees		7,177.37
Other expenses		37,939.01
Net income / (loss) from investments		2,774,524.11
Net realised profit / (loss) on:		
- sales of investment securities	2.3	(476,804.07)
- forward foreign exchange contracts	2.7	(883,636.32)
- foreign exchange	2.5	384,577.55
Net realised profit / (loss)		1,798,661.27
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(4,358,191.15)
- forward foreign exchange contracts	2.7	532,284.00
Net increase / (decrease) in net assets as a result of operations		(2,027,245.88)
Subscriptions of capitalisation shares		57,291,598.81
Subscriptions of distribution shares		5,999,999.98
Redemptions of capitalisation shares		(52,504,231.38)
Redemptions of distribution shares		(3,990,851.66)
Net increase / (decrease) in net assets		4,769,269.87
Net assets at the beginning of the year		89,367,704.26
Net assets at the end of the year		94,136,974.13

LUX IM – VER Capital Short Term

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	94,136,974.13	89,367,704.26
B - EUR - Capitalisation			
Number of shares		153,906.037	131,880.264
Net asset value per share	EUR	98.62	100.06
B - EUR - Distribution			
Number of shares		69,972.328	50,064.303
Net asset value per share	EUR	98.62	100.06
DI - EUR - Capitalisation			
Number of shares		561,795.892	640,866.184
Net asset value per share	EUR	98.12	99.85
DI - EUR - Distribution			
Number of shares		174.946	675.159
Net asset value per share	EUR	98.15	99.87
E - EUR - Capitalisation			
Number of shares		165,044.930	63,259.538
Net asset value per share	EUR	98.49	99.99
F - EUR - Capitalisation			
Number of shares		5,233.738	2,548.654
Net asset value per share	EUR	98.72	100.06
H - EUR - Capitalisation			
Number of shares		1,519.829	5,303.763
Net asset value per share	EUR	98.07	99.61

LUX IM – VER Capital Short Term

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
B - EUR - Capitalisation	131,880.264	81,560.166	59,534.393	153,906.037
B - EUR - Distribution	50,064.303	59,911.332	40,003.307	69,972.328
DI - EUR - Capitalisation	640,866.184	287,436.252	366,506.544	561,795.892
DI - EUR - Distribution	675.159	0.000	500.213	174.946
E - EUR - Capitalisation	63,259.538	202,878.885	101,093.493	165,044.930
F - EUR - Capitalisation	2,548.654	6,208.374	3,523.290	5,233.738
H - EUR - Capitalisation	5,303.763	1,493.209	5,277.143	1,519.829

LUX IM – VER Capital Short Term

Securities portfolio as at 31/12/22

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			96,210,056.50	102.20
Bonds			86,276,713.00	91.65
Australia			199,327.00	0.21
SCENTRE MGMT LTD 1.375 16-23 22/03A	EUR	200,000	199,327.00	0.21
Austria			802,559.00	0.85
NOVOMATIC AG 1.625 16-23 20/09	EUR	200,000	197,519.00	0.21
RAIFFEISEN LB NIEDER 5.875 13-23 27/11A	EUR	600,000	605,040.00	0.64
British Virgin Islands			1,281,000.00	1.36
FORTUNE STAR BVI LTD 4.35 19-23 06/05S	EUR	1,400,000	1,281,000.00	1.36
Cayman Islands			93,918.81	0.10
EMRAER OBERSEAS REG SHS 5.696 13-23 16/09S	USD	100,000	93,918.81	0.10
Denmark			2,311,920.00	2.46
DKT FINANCE APS 7.00 18-23 17/06S	EUR	800,000	798,864.00	0.85
NORICAN GROUP APS 4.50 17-23 15/05S	EUR	1,600,000	1,513,056.00	1.61
France			13,638,394.00	14.49
AIR FRANCE - KLM 3.0 21-24 01/07A	EUR	400,000	393,268.00	0.42
CASINO GUICHARD 4.561 13-23 25/01A	EUR	1,800,000	1,797,993.00	1.91
ILIAD HOLDING 5.125 21-26 15/10S	EUR	100,000	92,987.00	0.10
LA FINAC ATALIAN SA 4.00 17-24 15/05S	EUR	3,000,000	2,594,775.00	2.76
LAGARDERE SCA 2.75 16-23 13/04A	EUR	1,000,000	997,840.00	1.06
RENAULT SA 1.00 17-23 08/03A	EUR	1,000,000	993,470.00	1.06
SOCIETE GENERALE 1.25 19-24 15/02A	EUR	100,000	97,656.50	0.10
SPIE SA 3.125 17-24 22/03A	EUR	2,000,000	1,989,190.00	2.11
TEREOS FINANCE 4.125 16-23 16/06A	EUR	4,000,000	3,987,420.00	4.24
TIKEHAU CAPTIAL SCA 3.00 17-23 27/11A	EUR	700,000	693,794.50	0.74
Germany			8,405,538.93	8.93
ACCENTRO REAL ESTATE 3.625 20-23 13/02S	EUR	903,000	430,175.65	0.46
COMMERZBANK AG 8.125 13-23 19/09S	USD	500,000	473,501.15	0.50
DEMIRE REAL EST 1.8750 19-24 15/10S	EUR	400,000	274,314.00	0.29
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	EUR	2,000,000	1,957,270.00	2.08
DEUTSCHE LUFTHANSA AG 2.00 21-24 14/07A	EUR	300,000	288,184.50	0.31
FRESENIUS SE & CO. KG 4.00 14-24 01/02S	EUR	300,000	301,374.00	0.32
HP PELZER HOLDING 4.125 17-24 01/04S	EUR	600,000	515,274.00	0.55
IHO VERWALTUNGS 3.625 19-25 15/05S	EUR	300,000	274,554.00	0.29
K+S 2.625 17-23 06/01A	EUR	1,300,000	1,296,600.50	1.38
NORDDEUTSCHE LANDESBK 4.75 13-23 02/10A	EUR	100,000	100,531.00	0.11
PEACH PROPERTY FIN 3.5 19-23 15/02S	EUR	1,642,929	1,610,513.63	1.71
VOLKSWAGEN BANK GMBH 1.875 19-24 31/01A	EUR	900,000	883,246.50	0.94
Ireland			186,275.69	0.20
ALFA HOLD ISSUANCE PLC 2.70 20-23 11/06A	EUR	500,000	95,579.69	0.10
EIRCOM FINANCE DAC 3.5 19-26 15/05S	EUR	100,000	90,696.00	0.10
Italy			22,750,162.69	24.17
ALMAVIVA 4.875 21-26 30/10S	EUR	400,000	376,410.00	0.40
AUTOSTRADA ITALIA SPA 1.625 15-23 12/06A	EUR	600,000	595,689.00	0.63
BANCA IFIS SPA 2.0000 18-23 24/04A	EUR	3,600,000	3,586,734.00	3.81
DOVALUE SPA 3.375 21-26 31/07S	EUR	200,000	177,214.00	0.19
ESSELUNGA SPA 0.875 17-23 25/10A	EUR	200,000	195,357.00	0.21
IGD SIIQ 2.125 19-24 28/11A	EUR	100,000	91,423.50	0.10
ILLIMITY BANK S.P.A. 3.375 20-23 11/12A	EUR	4,500,000	4,497,682.50	4.78
INTESA SANPAOLO 6.625 13-23 13/09A	EUR	4,000,000	4,078,920.00	4.33
JUVENTUS FC SPA 3.375 19-24 19/02A	EUR	100,000	95,968.00	0.10

LUX IM – VER Capital Short Term

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MARCOLIN SPA 6.125 21-26 15/11S	EUR	300,000	260,424.00	0.28
NEXI SPA 1.625 21-26 30/04S	EUR	300,000	274,035.00	0.29
REKEEP SPA 7.25 21-26 28/01S	EUR	757,000	639,990.51	0.68
TAMBURI INVEST PTNR 2.5 19-24 05/12A	EUR	200,000	194,801.68	0.21
TELECOM ITALIA SPA 3.25 15-23 16/01A	EUR	2,700,000	2,697,597.00	2.87
TELECOM ITALIA SPA 3.625 16-24 19/01A	EUR	1,000,000	981,650.00	1.04
TELECOM ITALIA SPA 4 19-24 11/04A	EUR	900,000	879,772.50	0.93
TERNA SPA 1.00 18-23 23/07A	EUR	500,000	495,450.00	0.53
UNICREDIT SPA 6.04 08-23 03/03A	EUR	1,000,000	1,002,050.00	1.06
WEBUILD SPA 1.75 17-24 26/10A	EUR	1,100,000	981,354.00	1.04
WEBUILD SPA 3.875 22-26 28/07A	EUR	250,000	201,477.50	0.21
WEBUILD SPA 5.875 20-25 15/12A	EUR	500,000	446,162.50	0.47
Japan			2,786,848.00	2.96
NISSAN MOTOR CO 1.94 20-23 15/09A	EUR	400,000	394,948.00	0.42
SOFTBANK GROUP CORP 4 18-23 20/04S	EUR	2,400,000	2,391,900.00	2.54
Jersey			305,163.22	0.32
ADIENT GLOBAL HLDG 3.5 16-24 15/08S	EUR	317,000	305,163.22	0.32
Lithuania			271,026.25	0.29
MAXIMA GRUPE UAB 3.25 18-23 13/09A	EUR	275,000	271,026.25	0.29
Luxembourg			1,712,197.71	1.82
ARCELORMITTAL SA 0.95 17-23 17/01A	EUR	500,000	499,550.00	0.53
CIRSA FINANCE INT 6.2500 18-23 20/12S	EUR	60,332	60,037.71	0.06
ROSSINI SARL 6.75 18-25 30/10S	EUR	200,000	198,938.00	0.21
SCHOELLER PACKAGING 6.375 19-24 01/11SS	EUR	200,000	140,177.00	0.15
SIG COMBIBLOC P 1.8750 20-23 18/06A	EUR	500,000	497,535.00	0.53
VIVION INVESTS 3.00 19-24 08/08A	EUR	400,000	315,960.00	0.34
Mexico			1,698,352.00	1.80
PEMEX 5.125 16-23 15/03A	EUR	1,500,000	1,502,445.00	1.60
SIGMA ALIMENTOS 2.625 17-24 07/02A	EUR	200,000	195,907.00	0.21
Netherlands			12,076,346.00	12.83
NIBC BANK NV 2.00 19-24 09/04A	EUR	1,000,000	975,055.00	1.04
OI EUROPEAN GROUP 3.125 16-24 15/11S	EUR	500,000	486,860.00	0.52
SAIPEM FINANCE INTER 3.375 20-26 15/07A	EUR	200,000	183,482.00	0.19
SAIPEM FIN INTL BV 3.75 16-23 08/09A	EUR	2,900,000	2,893,040.00	3.07
STELLANTIS 2.00 17-24 23/03A	EUR	1,000,000	983,420.00	1.04
TEVA PHARMACEUTICAL 1.125 16-24 15/10A	EUR	300,000	280,126.50	0.30
TEVA PHARMACEUTICAL 1.25 15-23 31/03A	EUR	3,400,000	3,366,765.00	3.58
UNITED GROUP BV 4.875 17-24 01/07S	EUR	500,000	467,860.00	0.50
ZF EUROPE FINANCE BV 1.25 19-23 23/10A0A	EUR	2,500,000	2,439,737.50	2.59
Norway			681,912.00	0.72
NASSA TOPCO 2.875 17-24 06/04S	EUR	700,000	681,912.00	0.72
Spain			3,651,551.00	3.88
BANCO DE SABADELL SA 1.75 19-24 10/05A	EUR	1,000,000	963,660.00	1.02
CELLNEX FINANCE CO 2.25 22-26 12/04A	EUR	1,000,000	924,845.00	0.98
INTERNATIONAL CONSOL 0.50 19-23 04/07A	EUR	1,800,000	1,763,046.00	1.87
Sweden			875,156.88	0.93
HOIST FINANCE AB 2.75 18-23 03/04A	EUR	400,000	396,854.00	0.42
INTRUM AB 3.125 17-24 15/07S	EUR	495,056	478,302.88	0.51
Turkey			1,311,004.54	1.39
ARCELIK AS 5.00 13-23 03/04S	USD	1,400,000	1,311,004.54	1.39
United Kingdom			2,730,600.67	2.90
ANGLIAN WATER SVS FIN 5.00 15-23 30/04S	GBP	250,000	282,113.80	0.30

LUX IM – VER Capital Short Term

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INEOS QUATTRO FIN 2 2.125 17-25 15/11S1S	EUR	300,000	272,122.50	0.29
ITV PLC 2.00 16-23 01/12A	EUR	1,000,000	992,720.00	1.05
JAGUAR LAND ROVER 2.20 17-24 15/01S	EUR	300,000	285,817.50	0.30
JAGUAR LAND ROVER 3.875 15-23 01/03S	GBP	300,000	336,610.91	0.36
RAC BOND CO 4.565 16-23 06/05S	GBP	500,000	561,215.96	0.60
United States of America			8,507,458.61	9.04
ATHENE GLOBAL FUNDING 1.241 22-24 08/04A	EUR	500,000	480,077.50	0.51
DISH DBS CORPORATION 5.00 12-23 15/03S	USD	428,000	400,658.39	0.43
EQM MIDSTREAM PART 4.75 18-23 15/07S	USD	200,000	186,493.22	0.20
FORD MOTOR CREDIT CO 1.514 19-23 17/02A	EUR	2,100,000	2,091,369.00	2.22
FORD MOTOR CREDIT CO 3.021 19-24 06/03A	EUR	1,000,000	983,025.00	1.04
GENERAL MOTORS FIN 2.20 19-24 01/04A	EUR	900,000	883,845.00	0.94
SEALED AIR CORP RE 4.50 15-23 15/09S	EUR	1,000,000	1,005,180.00	1.07
SILGAN HOLDINGS INC 3.25 17-25 15/03S	EUR	700,000	681,922.50	0.72
ZF NA CAPITAL 2.75 15-23 27/04A	EUR	1,800,000	1,794,888.00	1.91
Floating rate notes			9,234,904.50	9.81
Italy			5,405,619.00	5.74
ACEA SPA FL.R 18-23 08/02Q	EUR	200,000	199,960.00	0.21
BORMIOLI PHARMA BIDCO FL.R 17-24 15/11Q	EUR	200,000	185,096.00	0.20
LIMACORPORATE SPA FL.R 17-23 15/08S	EUR	4,950,000	4,821,300.00	5.12
UNICREDIT FL.R 16-23 30/06Q	EUR	200,000	199,263.00	0.21
Luxembourg			2,849,093.00	3.03
ANACAP FIN EU FL.R 17-24 30/07Q	EUR	200,000	171,393.00	0.18
LINCOLN FINANCING SARL FL.R 19-24 01/04Q	EUR	1,600,000	1,597,120.00	1.70
LION/POLARIS LUX 4 S FL.R 21-26 01/07Q	EUR	100,000	94,000.00	0.10
ROSSINI SARL FL.R 19-25 30/10Q	EUR	1,000,000	986,580.00	1.05
Mexico			893,727.00	0.95
PEMEX FL.R 18-23 24/08Q	EUR	900,000	893,727.00	0.95
Netherlands			86,465.50	0.09
UNITED GROUP B.V. FL.R 20-26 06/02Q	EUR	100,000	86,465.50	0.09
Convertible bonds			698,439.00	0.74
Spain			698,439.00	0.74
ENCE ENERGIA RCV 1.25 18-23 05/03S	EUR	700,000	698,439.00	0.74
Total securities portfolio			96,210,056.50	102.20

LUX IM – USD Treasury Plus 2023

LUX IM – USD Treasury Plus 2023

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		23,670,717.37
Securities portfolio at market value	2.3	23,159,132.13
<i>Cost price</i>		22,480,258.42
Cash at banks and liquidities		303,276.14
Amount due from broker/counterparty		27,562.80
Receivable on subscriptions		11,723.92
Net unrealised appreciation on financial futures	2.8	2,197.30
Dividends receivable on securities portfolio		18,444.47
Interests receivable, net		147,813.08
Other assets		567.53
Liabilities		136,966.88
Payable on redemptions		82,819.75
Management fees payable	4	35,791.64
Depositary fees payable	6	1,471.75
Administration fees payable	7	10,021.66
Interests payable, net		249.64
Other liabilities		6,612.44
Net asset value		23,533,750.49

LUX IM – USD Treasury Plus 2023

Statement of operations and changes in net assets from 01/01/22 to 31/12/22

	Note	Expressed in EUR
Income		663,166.51
Dividends on securities portfolio, net		85,627.83
Interests on bonds and money market instruments, net		569,789.60
Bank interests on cash accounts		3,005.13
Securities lending income	2.12,9	4,738.57
Other income		5.38
Expenses		226,277.97
Management fees	4	145,010.15
Depositary fees	6	5,963.83
Administration fees	7	40,602.85
Domiciliary fees		147.53
Audit fees		1,201.74
Legal fees		808.67
Transaction fees	2.14	2,988.31
Directors fees		36.59
Subscription tax ("Taxe d'abonnement")	8	14,415.10
Interests paid on bank overdraft		9,571.17
Banking fees		1,555.77
Other expenses		3,976.26
Net income / (loss) from investments		436,888.54
Net realised profit / (loss) on:		
- sales of investment securities	2.3	172,303.13
- forward foreign exchange contracts	2.7	21,288.77
- financial futures	2.8	113,752.63
- foreign exchange	2.5	471,261.97
Net realised profit / (loss)		1,215,495.04
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(331,395.69)
- financial futures	2.8	6,885.77
Net increase / (decrease) in net assets as a result of operations		890,985.12
Subscriptions of capitalisation shares		21,092,680.74
Redemptions of capitalisation shares		(21,096,094.01)
Net increase / (decrease) in net assets		887,571.85
Net assets at the beginning of the year		22,646,178.64
Net assets at the end of the year		23,533,750.49

LUX IM – USD Treasury Plus 2023

Statistics

		31/12/22	31/12/21
Total Net Assets	EUR	23,533,750.49	22,646,178.64
DI - EUR - Capitalisation			
Number of shares		214,203.815	211,949.586
Net asset value per share	EUR	109.87	106.85

LUX IM – USD Treasury Plus 2023

Changes in number of shares outstanding from 01/01/22 to 31/12/22

	Shares outstanding as at 01/01/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	211,949.586	188,456.767	186,202.538	214,203.815

LUX IM – USD Treasury Plus 2023

Securities portfolio as at 31/12/22

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			20,349,143.10	86.47
Bonds			19,199,178.25	81.58
Canada			702,210.30	2.98
ROYAL BANK OF CANADA 1.95 20-23 17/01S	USD	750,000	702,210.30	2.98
France			1,148,197.63	4.88
DANONE REG SHS 2.589 16-23 02/11S	USD	1,250,000	1,148,197.63	4.88
Italy			975,015.00	4.14
BUONI POLIENNAL 0.0000 22-23 29/11S	EUR	1,000,000	975,015.00	4.14
Luxembourg			461,807.99	1.96
BEI 3.125 18-23 30/10S	USD	500,000	461,807.99	1.96
Netherlands			1,867,843.24	7.94
ING GROUP NV 4.1 18-23 02/10S	USD	1,000,000	931,270.80	3.96
STELLANTIS NV 5.25 15-23 15/04S	USD	1,000,000	936,572.44	3.98
South Korea			698,192.94	2.97
KIA MOTORS CORP 3.00 17-23 25/04S	USD	750,000	698,192.94	2.97
Spain			748,286.70	3.18
BANCO SANTANDER 3.125 17-23 23/02S	USD	800,000	748,286.70	3.18
United Kingdom			1,399,841.79	5.95
CREDIT AGRICOLE 3.75 18-23 24/04S	USD	750,000	700,365.63	2.98
HSBC HLDGS 3.60 16-23 25/05S	USD	750,000	699,476.16	2.97
United States of America			11,197,782.66	47.58
AMAZON 2.4 18-23 22/02S	USD	500,000	467,336.99	1.99
APPLE INC 2.85 16-23 23/02S	USD	750,000	701,480.10	2.98
CITIGROUP 3.875 13-23 25/10S	USD	950,000	884,640.46	3.76
JP MORGAN CHASE 3.20 13-23 25/01S	USD	750,000	702,457.11	2.98
MCDONALD'S CORP 3.35 18-23 01/04S	USD	1,000,000	934,973.98	3.97
MERCEDES-BENZ FINANCE 1.75 20-23 10/03S	USD	750,000	699,014.20	2.97
MICROSOFT 3.625 13-23 15/12S	USD	1,500,000	1,392,771.76	5.92
PEPSICO INC 0.4000 20-23 07/10S	USD	750,000	680,656.73	2.89
TOYOTA MOTOR CREDIT 2.25 16-23 18/10S	USD	500,000	459,736.09	1.95
UNITED STATES 2.25 17-23 31/12S	USD	2,850,000	2,609,502.46	11.09
UNITED STATES 2.50 13-23 15/08S	USD	1,800,000	1,665,212.78	7.08
Floating rate notes			1,149,964.85	4.89
Italy			1,149,964.85	4.89
MEDIOBANCA FL.R 19-23 18/09A	USD	1,260,000	1,149,964.85	4.89
Undertakings for Collective Investment			2,809,989.03	11.94
Shares/Units in investment funds			2,809,989.03	11.94
Bond funds			1,428,216.33	6.07
ISHARES IV PLC CHINA CNY BOND UCITS USD DIS	EUR	296,292	1,428,216.33	6.07
Other funds			1,381,772.70	5.87
GOLDMAN SACHS ACCESS CHINA GOVERN ETF USD DIS	EUR	27,940	1,381,772.70	5.87
Total securities portfolio			23,159,132.13	98.41

LUX IM – Nordea European Covered Bond

LUX IM – Nordea European Covered Bond

Statement of net assets as at 31/12/22

	Note	Expressed in EUR
Assets		16,538,921.58
Securities portfolio at market value	2.3	14,209,596.46
<i>Cost price</i>		<i>14,396,846.14</i>
Cash at banks and liquidities		1,761,817.23
Receivable on subscriptions		566,062.14
Interests receivable, net		1,369.60
Other assets		76.15
Liabilities		104,929.58
Payable on redemptions		81,566.34
Management fees payable	4	18,441.37
Depositary fees payable	6	462.20
Administration fees payable	7	4,271.11
Other liabilities		188.56
Net asset value		16,433,992.00

LUX IM – Nordea European Covered Bond

Statement of operations and changes in net assets from 22/07/22 to 31/12/22

	Note	Expressed in EUR
Income		2,398.33
Bank interests on cash accounts		2,398.33
Expenses		28,020.79
Management fees	4	21,637.20
Depository fees	6	535.56
Administration fees	7	4,949.11
Legal fees		22.43
Transaction fees	2.14	90.00
Subscription tax ("Taxe d'abonnement")	8	255.94
Banking fees		85.48
Other expenses		445.07
Net income / (loss) from investments		(25,622.46)
Net realised profit / (loss) on:		
Net realised profit / (loss)		(25,622.46)
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	(187,249.68)
Net increase / (decrease) in net assets as a result of operations		(212,872.14)
Subscriptions of capitalisation shares		17,645,662.51
Redemptions of capitalisation shares		(998,798.37)
Net increase / (decrease) in net assets		16,433,992.00
Net assets at the beginning of the period		-
Net assets at the end of the period		16,433,992.00

LUX IM – Nordea European Covered Bond

Statistics

		31/12/22
Total Net Assets	EUR	16,433,992.00
DI - EUR - Capitalisation		
Number of shares		103,017.458
Net asset value per share	EUR	94.84
E - EUR - Capitalisation		
Number of shares		67,676.530
Net asset value per share	EUR	97.75
F - EUR - Capitalisation		
Number of shares		510.772
Net asset value per share	EUR	95.06

LUX IM – Nordea European Covered Bond

Changes in number of shares outstanding from 22/07/22 to 31/12/22

	Shares outstanding as at 22/07/22	Shares issued	Shares redeemed	Shares outstanding as at 31/12/22
DI - EUR - Capitalisation	0.000	112,463.101	9,445.643	103,017.458
E - EUR - Capitalisation	0.000	68,583.555	907.025	67,676.530
F - EUR - Capitalisation	0.000	576.603	65.831	510.772

LUX IM – Nordea European Covered Bond

Securities portfolio as at 31/12/22

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			14,209,596.46	86.46
Shares/Units in investment funds			14,209,596.46	86.46
Bond funds			13,561,038.05	82.52
NORDEA 1 SICAV EUROPEAN COVERED BOND FD -BI- EUR CAP	EUR	1,030,521	13,561,038.05	82.52
Other funds			648,558.41	3.95
NORDEA 1 SICAV EUROPEAN COVERED BOND OPPORTUNITY FD -BI- EUR CAP	EUR	5,791	648,558.41	3.95
Total securities portfolio			14,209,596.46	86.46

LUX IM

**Notes to the financial statements -
Schedule of derivative instruments**

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Options

As at December 31, 2022, the following options contracts were outstanding:

LUX IM – BlackRock Multiasset Factor Investing

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
OTC options					
Options on interest rates					
7,380,000.00	EURIBOR6M OTC MAR 2.840 13.03.23 PUT	EUR	-	236,793.50	129,783.50
3,721,000.00	USDSOFR OTC MAR 3.400 14.03.23 PUT	USD	-	82,006.28	34,334.86
4,304,000.00	EURIBOR6M OTC JAN 3.610 12.01.23 PUT	EUR	-	664.41	(93,377.99)
1,721,000.00	USDSOFR OTC JAN 3.850 12.01.23 PUT	USD	-	1,531.82	(30,084.35)
				320,996.01	40,656.02
Options issued					
OTC options					
Options on interest rates					
7,380,000.00	EURIBOR6M OTC MAR 3.140 13.03.23 PUT	EUR	4,091,538.20	(130,691.61)	(80,360.01)
3,721,000.00	USDSOFR OTC MAR 3.700 14.03.23 PUT	USD	1,363,628.36	(43,158.40)	(18,621.64)
				(173,850.01)	(98,981.65)

LUX IM – Invesco Global Markets Strategy

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Listed options					
Options on index					
7.00	CBOE MINI-SPX JUL 375.00 21.07.23 PUT	USD	-	14,267.10	(9,059.47)
7.00	CBOE MINI-SPX DEC 410.00 15.12.23 PUT	USD	-	27,937.00	7,243.72
7.00	CBOE MINI-SPX FEB 437.00 17.02.23 PUT	USD	-	37,387.15	(12,078.94)
7.00	CBOE MINI-SPX JAN 465.00 20.01.23 PUT	USD	-	56,215.25	(12,037.22)
7.00	CBOE MINI-SPX NOV 387.00 17.11.23 PUT	USD	-	20,642.67	(2,962.48)
7.00	CBOE MINI-SPX AUG 410.00 18.08.23 PUT	USD	-	25,577.74	(11,791.24)
7.00	CBOE MINI-SPX SEP 390.00 15.09.23 PUT	USD	-	19,937.19	(9,631.92)
7.00	CBOE MINI-SPX OCT 360.00 20.10.23 PUT	USD	-	13,610.84	(7,957.79)
7.00	CBOE MINI-SPX APR 445.00 21.04.23 PUT	USD	-	41,377.21	(12,678.77)
7.00	CBOE MINI-SPX MAY 405.00 19.05.23 PUT	USD	-	21,400.65	(11,932.62)
7.00	CBOE MINI-SPX JUN 403.00 16.06.23 PUT	USD	-	21,420.33	(11,476.54)
7.00	CBOE MINI-SPX MAR 420.00 17.03.23 PUT	USD	-	26,998.55	(12,626.67)
				326,771.68	(106,989.94)

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Options

LUX IM – IMPact Active Global Allocation

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options issued					
Listed options					
Options on index					
140.00	EURO STOXX 50 MAR 3600.0 17.03.23 PUT	EUR	1,335,420.37	(81,760.00)	159,920.44
200.00	EURO STOXX 50 MAR 3450.0 17.03.23 PUT	EUR	1,179,889.48	(69,200.00)	408,640.00
14.00	SP 500 MAR 3650.0 17.03.23 PUT	USD	1,416,077.72	(100,381.57)	277,875.01
8.00	SP 500 MAR 3750.0 17.03.23 PUT	USD	1,048,199.88	(79,876.25)	112,472.58
100.00	EURO STOXX 50 MAR 3900.0 17.03.23 CALL	EUR	1,674,063.97	(109,900.00)	61,100.00
14.00	SP 500 MAR 3650.0 17.03.23 CALL	USD	3,691,684.56	(386,734.17)	3,588.25
75.00	EURO STOXX 50 MAR 3300.0 17.03.23 CALL	EUR	2,591,542.97	(428,325.00)	(256,950.00)
200.00	EURO STOXX 50 MAR 3450.0 17.03.23 CALL	EUR	6,451,084.04	(871,600.00)	(366,352.00)
75.00	EURO STOXX 50 MAR 3300.0 17.03.23 PUT	EUR	270,072.11	(15,450.00)	162,300.00
8.00	SP 500 MAR 3750.0 17.03.23 CALL	USD	1,825,710.78	(172,727.70)	55,482.78
140.00	EURO STOXX 50 MAR 3600.0 17.03.23 CALL	EUR	4,006,261.10	(434,420.00)	(136,220.00)
100.00	EURO STOXX 50 MAR 3900.0 17.03.23 PUT	EUR	2,145,253.60	(156,700.00)	31,800.00
				(2,907,074.69)	513,657.06

LUX IM – Pictet Thematic Risk Control

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Listed options					
Options on index					
75.00	SP 500 FEB 3800.0 17.02.23 PUT	USD	-	665,166.64	(35,552.17)
60.00	SP 500 JAN 4000.0 20.01.23 PUT	USD	-	930,670.79	495,216.46
				1,595,837.43	459,664.29
Options issued					
Listed options					
Options on index					
75.00	SP 500 FEB 4200.0 17.02.23 CALL	USD	2,780,681.34	(97,032.77)	268,416.83
60.00	SP 500 JAN 3800.0 20.01.23 PUT	USD	8,358,242.16	(301,504.71)	(142,036.74)
				(398,537.48)	126,380.09

LUX IM – ESG Ambianta Infrastructure Income

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Listed options					
Options on index					
108.00	EURO STOXX 50 MAR 3725.0 17.03.23 PUT	EUR	-	96,228.00	18,468.00
13.00	EURO STOXX 50 JAN 3400.0 20.01.23 PUT	EUR	-	390.00	(12,028.00)

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Options

LUX IM – ESG Ambienta Infrastructure Income

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Listed options					
Options on index					
3.00	FTSE MIB MAR 23000 17.03.23 PUT	EUR	-	3,795.00	(1,492.50)
10.00	EURO STOXX 50 FEB 3650.0 17.02.23 PUT	EUR	-	4,430.00	(4,223.00)
				104,843.00	724.50

Options issued

Listed options

Options on equities

44.00	VEOLIA ENV JAN 23.000 20.01.23 PUT	EUR	20,596.29	(704.00)	1,760.00
14.00	ORSTED DEC JAN 590.00 20.01.23 PUT	DKK	28,197.14	(1,652.04)	1,736.35
				(2,356.04)	3,496.35

LUX IM – Risk Allocation Fund

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Listed options					
Options on index					
2.00	SP 500 FEB 4100.0 17.02.23 CALL	USD	-	5,568.84	(3,448.60)
				5,568.84	(3,448.60)

LUX IM – Banor Catholic Values

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options issued					
Listed options					
Options on equities					
3.00	LINDE JUN 360.00 16.06.23 CALL	EUR	17,522.85	(1,515.00)	1,785.00
5.00	L OREAL JUN 320.00 16.06.23 PUT	EUR	62,346.55	(7,850.00)	(1,325.00)
9.00	NETFLIX INC MAR 300.00 17.03.23 CALL	USD	122,292.59	(22,950.36)	(6,429.22)
9.00	ADOBE SYSTEMS JUL 300.00 21.07.23 PUT	USD	73,164.65	(17,381.52)	(1,032.06)
26.00	ALPHABET -A- JUN 84.000 16.06.23 PUT	USD	75,272.39	(14,868.98)	(1,076.20)
83.00	UNIVERSAL MUSI JUN 20.000 16.06.23 PUT	EUR	47,637.12	(6,225.00)	3,609.00
92.00	PROSUS NV JUN 45.000 16.06.23 PUT	EUR	71,773.57	(13,800.00)	17,756.00
21.00	ADIDAS JUN 84.000 16.06.23 PUT	EUR	25,164.55	(4,956.00)	9,114.00
30.00	APOLLO GLB MGM JUN 55.000 16.06.23 PUT	USD	45,398.40	(9,281.40)	1,267.40
29.00	APOLLO GLB MGM JUN 57.500 16.06.23 PUT	USD	52,384.61	(11,147.05)	1,288.20
19.00	WALT DISNEY APR 85.000 21.04.23 PUT	USD	60,551.81	(10,509.54)	(2,995.92)
25.00	PAYPAL HOLDING MAR 60.000 17.03.23 PUT	USD	31,744.27	(6,093.85)	3,436.30
26.00	APOLLO GLB MGM MAR 67.500 17.03.23 CALL	USD	64,849.73	(7,373.55)	474.91

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Options

LUX IM – Banor Catholic Values

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Listed options					
Options on equities					
21.00	AMAZON COM MAR 80.000 17.03.23 PUT	USD	59,036.28	(9,843.90)	1,561.54
11.00	JPMORGAN CHASE JUN 155.00 16.06.23 CALL	USD	29,091.28	(2,835.98)	1,827.43
8.00	ESTEE LAUDER - JUN 200.00 16.06.23 PUT	USD	30,096.17	(5,437.58)	4,286.05
143.00	ENEL JUN 4.600 16.06.23 PUT	EUR	112,580.07	(14,900.60)	1,186.90
17.00	NIKE INC JUN 97.500 16.06.23 PUT	USD	35,811.74	(6,024.47)	4,685.83
25.00	FINECOBANK JUN 13.000 16.06.23 PUT	EUR	40,940.59	(5,982.50)	955.00
15.00	ADIDAS JUN 110.00 16.06.23 PUT	EUR	49,334.76	(10,125.00)	1,200.00
69.00	ALIBABA JUN 60.000 16.06.23 PUT	USD	68,369.29	(16,236.82)	13,382.63
12.00	ADIDAS JUN 140.00 16.06.23 CALL	EUR	62,873.14	(10,272.00)	528.00
21.00	ADIDAS MAR 84.000 17.03.23 PUT	EUR	15,794.77	(2,226.00)	8,694.00
14.00	AMPLIFON SPA JUN 24.000 16.06.23 PUT	EUR	49,844.48	(8,254.40)	1,755.60
37.00	PAYPAL HOLDING JUN 60.000 16.06.23 PUT	USD	55,606.15	(15,783.06)	2,107.18
11.00	FERRARI RG JUN 196.00 16.06.23 PUT	EUR	93,087.28	(11,909.15)	(1,954.15)
6.00	LINDE JUN 300.00 16.06.23 PUT	EUR	81,630.25	(9,588.00)	252.00
8.00	MICROSOFT APR 220.00 21.04.23 PUT	USD	46,600.48	(6,247.60)	1,176.31
5.00	MASTERCARD JUN 310.00 16.06.23 PUT	USD	38,047.68	(6,257.91)	676.04
23.00	FACEBOOK JUN 95.000 16.06.23 PUT	USD	49,452.17	(14,231.47)	2,247.57
22.00	KONE OYJ JUN 56.000 16.06.23 CALL	EUR	21,595.34	(2,222.00)	1,518.00
29.00	FACEBOOK JUN 150.00 16.06.23 CALL	USD	112,559.10	(21,750.34)	(2,891.23)
6.00	KERING JUN 450.00 16.06.23 PUT	EUR	104,979.36	(17,166.00)	(762.00)
11.00	FINECOBANK JUN 16.500 16.06.23 CALL	EUR	36,113.10	(4,901.05)	(1,396.05)
8.00	MONCLER SPA JUN 44.000 16.06.23 PUT	EUR	54,059.46	(8,697.20)	4,262.80
7.00	ESTEE LAUDER - JAN 230.00 20.01.23 PUT	USD	28,171.42	(1,220.64)	6,467.44
3.00	LVMH JUN 640.00 16.06.23 PUT	EUR	65,683.17	(8,769.00)	930.00
5.00	HOME DEPOT JUN 305.00 16.06.23 PUT	USD	56,708.52	(8,625.13)	512.47
17.00	ADIDAS JUN 100.000 16.06.23 PUT	EUR	38,792.16	(7,735.00)	1,275.00
33.00	NVIDIA CORP MAR 125.00 17.03.23 PUT	USD	100,418.14	(20,883.14)	1,738.80
12.00	NETFLIX INC MAR 210.00 17.03.23 PUT	USD	29,344.17	(5,512.59)	8,792.28
				(397,590.78)	90,887.85

LUX IM – Vontobel Global Active Bond

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
OTC options					
Options on currencies					
25,000,000.00	USD(P)/JPY(C)OTC JAN 114.0 03.01.23 PUT	USD	-	0.23	(102,246.80)
25,000,000.00	USD(P)/JPY(C)OTC JAN 124.0 03.01.23 PUT	USD	-	131.49	(295,783.44)
1,750,000.00	EUR(P)/PLN(C)OTC FEB 4.400 24.02.23 PUT	EUR	-	11,308.50	(119,941.50)
				11,440.22	(517,971.74)
Options issued					
OTC options					
Options on currencies					
50,000,000.00	USD(P)/JPY(C)OTC JAN 119.0 03.01.23 PUT	USD	46,875,732.43	(0.47)	327,190.02
				(0.47)	327,190.02

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Options

LUX IM – Amundi Global Income Bond

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
OTC options					
Options on currencies					
3,500,000.00	USD(P)/JPY(C)OTC MAR 128.0 20.03.23 PUT	USD	-	42,551.82	(13,470.60)
3,500,000.00	EUR(C)/USD(P)OTC DEC 1.065 30.12.22 CALL	EUR	-	10,398.75	(15,028.75)
				52,950.57	(28,499.35)
Options issued					
OTC options					
Options on currencies					
3,500,000.00	EUR(P)/USD(C)OTC DEC 0.970 30.12.22 PUT	EUR	3,500,000.00	(0.04)	30,187.46
3,500,000.00	USD(P)/JPY(C)OTC MAR 126.0 20.03.23 PUT	USD	955,838.17	(30,742.12)	10,145.35
				(30,742.16)	40,332.81

LUX IM – Pimco Multi Alpha Credit

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options issued					
OTC options					
Options on interest rates					
200,000.00	IEUROP375M OTC MAR 3.000 15.03.23 PUT	EUR	200.00	(0.79)	349.21
				(0.79)	349.21

All the contracts are dealt with the brokers BANCA IMI ITALIA, CACEIS BANK, HSBC FRANCE, JP MORGAN FRANKFURT, MERRIL LYNCH LONDON, MORGAN STANLEY LONDON, NEWEDGE SOCIETE GENERALE, UBS JERSEY and UBS LIMITED.
Details of collateral are presented in Note 12.

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at December 31, 2022, the following forward foreign exchange contracts were outstanding:

LUX IM – Global ESG

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,494,214.82	USD	1,600,000.00	09/02/23	(1,793.79)	Morgan Stanley Co Intl Ltd
USD	1,600,000.00	EUR	1,501,703.45	09/02/23	(5,714.97)	Morgan Stanley Co Intl Ltd
					(7,508.76)	

LUX IM – ESG Generali Investments Diversified Strategy

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	836,202.17	SEK	9,100,000.00	16/03/23	21,021.72	Goldman Sachs Bank Europe SE
EUR	3,211,347.31	AUD	5,000,000.00	16/03/23	38,681.88	Nomura Financial Products Europe
EUR	556,588.42	NOK	5,800,000.00	16/03/23	7,622.04	Société Générale
EUR	4,278,695.91	CHF	4,200,000.00	16/03/23	2,991.40	Société Générale
EUR	1,113,896.92	HKD	9,300,000.00	16/03/23	(1,129.94)	Société Générale
					69,187.10	

LUX IM – ESG Goldman Sachs Global Equity Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	703,673.65	DKK	5,233,000.00	30/12/22	(41.26)	Barclays Bank PLC
EUR	616,662.42	GBP	546,000.00	30/12/22	(356.44)	MORGAN STANLEY AND C O INC.
					(397.70)	

LUX IM – ESG Green Energy

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	24,541,945.82	USD	26,000,000.00	20/01/23	197,884.22	Morgan Stanley Co Intl Ltd
USD	26,000,000.00	EUR	24,472,730.32	20/01/23	(128,580.39)	Morgan Stanley Co Intl Ltd
					69,303.83	

LUX IM – Thematic Approach

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	6,000,000.00	EUR	5,628,611.28	17/01/23	(9,514.44)	Morgan Stanley Co Intl Ltd
EUR	3,745,554.73	USD	4,000,000.00	17/01/23	(517.12)	Nomura International Plc
					(10,031.56)	

LUX IM – ESG Ambienta Alpha Green

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	54,158,402.00	USD	54,800,000.00	19/01/23	2,847,890.77	Morgan Stanley Europe SE
					2,847,890.77	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – ESG Fidelity Re-Waste

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	12,311.77	EUR	11,541.82	03/01/23	(0.18)	CIBC Toronto
					(0.18)	

LUX IM – Fidelity Global Technology Opportunities Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	163,443.79	EUR	153,222.33	03/01/23	(2.32)	CIBC Toronto
USD	25,951.76	GBP	21,514.23	03/01/23	16.91	State Street Bank and Trust
JPY	496,442.00	USD	3,712.33	04/01/23	36.21	State Street Bank and Trust
					50.80	

LUX IM – ESG Vontobel Millennial

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	50,714,477.49	USD	51,000,000.00	08/02/23	3,033,923.29	CACEIS Bank, Lux. Branch
					3,033,923.29	

LUX IM – BlackRock Multiasset Factor Investing

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	275,368.98	USD	290,000.00	04/01/23	3,529.05	Bank of America Global Foreign Exchge
EUR	206,018.04	GBP	178,000.00	04/01/23	4,883.93	Bank of America Global Foreign Exchge
EUR	112,066.19	CAD	161,000.00	04/01/23	835.08	Bank of America Global Foreign Exchge
EUR	313,148.26	AUD	487,347.00	15/03/23	3,901.44	Bank of America Global Foreign Exchge
EUR	511,623.09	JPY	73,276,700.00	15/03/23	(9,766.43)	Bank of America Global Foreign Exchge
EUR	256,513.17	USD	275,000.00	15/03/23	(11.70)	Bank of America Global Foreign Exchge
EUR	178,189.59	AUD	275,000.00	04/01/23	3,320.07	Barclays Bank PLC
EUR	245,691.50	CAD	345,000.00	04/01/23	7,339.84	Barclays Bank PLC
EUR	596,355.12	USD	620,000.00	04/01/23	15,181.19	Barclays Bank PLC
EUR	439,306.36	GBP	380,000.00	04/01/23	9,918.89	Barclays Bank PLC
USD	181,000.00	EUR	169,439.90	15/03/23	(602.95)	BNP Paribas Paris
EUR	596,128.05	USD	620,000.00	04/01/23	14,954.08	Deutsche Bank AG London
EUR	178,055.53	AUD	275,000.00	04/01/23	3,185.99	Deutsche Bank AG London
EUR	439,103.30	GBP	380,000.00	04/01/23	9,715.80	Deutsche Bank AG London
EUR	245,680.82	CAD	345,000.00	04/01/23	7,329.16	Deutsche Bank AG London
EUR	441,244.59	GBP	382,000.00	04/01/23	9,597.14	HSBC Bank Plc
EUR	185,190.94	AUD	286,000.00	04/01/23	3,326.62	HSBC Bank Plc
EUR	600,389.30	USD	624,606.00	04/01/23	14,897.75	HSBC Bank Plc
EUR	241,947.59	CAD	340,000.00	04/01/23	7,050.28	HSBC Bank Plc
EUR	5,857.96	AUD	9,000.00	04/01/23	134.96	HSBC Bank Plc
EUR	17,089.68	CAD	24,000.00	04/01/23	508.70	HSBC Bank Plc
EUR	28,483.74	CAD	40,000.00	04/01/23	848.77	HSBC Bank Plc
EUR	1,213,113.84	HKD	10,094,000.00	15/03/23	2,835.72	HSBC Bank Plc
EUR	60,605.10	SEK	659,000.00	15/03/23	1,570.98	HSBC Bank Plc
USD	274,000.00	EUR	256,537.54	15/03/23	(950.32)	HSBC Bank Plc
EUR	109,699.14	GBP	95,000.00	04/01/23	2,352.26	JPMorgan Chase Bank Ldn
EUR	18,185.49	AUD	28,000.00	04/01/23	380.60	JPMorgan Chase Bank Ldn

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – BlackRock Multiasset Factor Investing

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	19,297.73	CAD	27,000.00	04/01/23	644.13	JPMorgan Chase Bank Ldn
EUR	16,462.08	USD	17,000.00	04/01/23	526.68	JPMorgan Chase Bank Ldn
GBP	17,000.00	EUR	19,772.21	04/01/23	(562.78)	JPMorgan Chase Bank Ldn
GBP	6,000.00	EUR	6,978.10	04/01/23	(198.30)	JPMorgan Chase Bank Ldn
USD	119,000.00	EUR	111,059.89	15/03/23	(54.89)	JPMorgan Chase Bank Ldn
EUR	301,891.04	USD	322,000.00	15/03/23	1,531.47	Morgan Stanley Co Intl Ltd
USD	166,000.00	EUR	155,079.94	15/03/23	(233.41)	Morgan Stanley Co Intl Ltd
EUR	167,204.11	USD	175,000.00	04/01/23	3,162.92	Royal Bank of Canada, Ldn
EUR	217,237.41	SGD	313,000.00	15/03/23	(564.21)	Royal Bank of Canada, Ldn
EUR	295,446.06	CAD	428,000.00	15/03/23	1,029.76	Royal Bank of Canada, Ldn
EUR	596,023.18	USD	620,000.00	04/01/23	14,849.19	Standard Chartered BK Plc Ldn
EUR	178,061.76	AUD	275,000.00	04/01/23	3,192.23	Standard Chartered BK Plc Ldn
EUR	245,518.73	CAD	345,000.00	04/01/23	7,167.05	Standard Chartered BK Plc Ldn
EUR	438,939.98	GBP	380,000.00	04/01/23	9,552.47	Standard Chartered BK Plc Ldn
EUR	78,667.88	AUD	123,000.00	04/01/23	453.44	Standard Chartered BK Plc Ldn
EUR	131,997.38	USD	141,000.00	15/03/23	472.47	Standard Chartered BK Plc Ldn
EUR	439,198.21	GBP	380,000.00	04/01/23	9,810.73	UBS Ltd London
EUR	596,476.17	USD	620,000.00	04/01/23	15,302.25	UBS Ltd London
EUR	245,632.37	CAD	345,000.00	04/01/23	7,280.70	UBS Ltd London
EUR	178,243.07	AUD	275,000.00	04/01/23	3,373.55	UBS Ltd London
EUR	42,994.03	USD	45,000.00	04/01/23	812.01	UBS Ltd London
EUR	758,030.79	GBP	655,000.00	15/03/23	20,290.89	UBS Ltd London
					214,105.25	

LUX IM – Invesco Global Markets Strategy

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	11,552.20	GBP	10,000.00	09/03/23	285.91	CIBC Toronto
GBP	10,000.00	EUR	11,590.23	09/03/23	(324.05)	CIBC Toronto
AUD	100,000.00	EUR	62,678.01	09/03/23	791.74	The Bank of New York Mellon SA/NV
EUR	9,305.51	JPY	1,333,000.00	09/03/23	(175.67)	The Bank of New York Mellon SA/NV
EUR	36,784.63	CAD	53,000.00	09/03/23	314.81	The Bank of New York Mellon SA/NV
EUR	193,893.51	GBP	168,000.00	09/03/23	4,619.29	The Bank of New York Mellon SA/NV
EUR	11,320.28	GBP	10,000.00	09/03/23	53.30	The Bank of New York Mellon SA/NV
EUR	70,002.25	AUD	110,000.00	09/03/23	187.59	The Bank of New York Mellon SA/NV
USD	27,000.00	EUR	25,598.19	09/03/23	(403.92)	The Bank of New York Mellon SA/NV
					5,349.00	

LUX IM – BlackRock Multi-Asset Stabilizer Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	115,482.11	GBP	100,000.00	05/01/23	2,490.60	Barclays Bank PLC
USD	168,068.00	EUR	158,635.53	05/01/23	(1,103.29)	BNP Paribas Paris
USD	205,928.00	EUR	192,914.89	05/01/23	104.32	HSBC Bank Plc
EUR	90,838.71	USD	96,866.00	05/01/23	44.87	Morgan Stanley Co Intl Ltd
EUR	5,524,579.89	USD	5,705,648.00	05/01/23	176,634.43	Morgan Stanley Co Intl Ltd
USD	132,110.00	EUR	124,224.13	05/01/23	(395.67)	Morgan Stanley Co Intl Ltd

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – BlackRock Multi-Asset Stabilizer Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	147,070.15	USD	154,513.00	05/01/23	2,243.45	Standard Chartered BK Plc Ldn
EUR	207,726.91	GBP	179,878.00	05/01/23	4,480.03	Toronto-Dominion Bank
EUR	174,651.07	USD	182,896.00	05/01/23	3,220.79	UBS Ltd London
					187,719.53	

LUX IM – ESG Morgan Stanley Diversified Risk Control

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	289,822.23	JPY	42,000,000.00	17/01/23	(7,900.12)	HSBC Bank Plc
EUR	98,813.76	USD	103,000.00	17/01/23	2,354.92	JP Morgan Eq London
EUR	41,978.15	JPY	6,000,000.00	17/01/23	(554.20)	JP Morgan Eq London
EUR	56,595.45	GBP	49,000.00	17/01/23	1,259.76	JP Morgan Eq London
EUR	55,463.69	JPY	8,000,000.00	17/01/23	(1,245.59)	JP Morgan Eq London
EUR	780,832.23	USD	825,000.00	17/01/23	8,213.75	JP Morgan Eq London
EUR	190,855.91	GBP	164,000.00	17/01/23	5,651.70	JP Morgan Eq London
EUR	1,414,948.18	USD	1,475,000.00	17/01/23	33,620.13	JP Morgan Eq London
EUR	99,996.86	JPY	14,000,000.00	17/01/23	752.65	JP Morgan Eq London
USD	474,000.00	EUR	453,677.52	17/01/23	(9,778.47)	JP Morgan Eq London
USD	520,000.00	EUR	489,167.30	17/01/23	(2,180.35)	JP Morgan Eq London
USD	719,000.00	EUR	675,450.97	17/01/23	(2,096.89)	JP Morgan Eq London
EUR	5,815,091.17	USD	5,884,000.00	17/01/23	304,944.51	Royal Bank of Canada, Ldn
EUR	1,070,209.10	USD	1,139,000.00	17/01/23	3,519.04	Royal Bank of Canada, Ldn
JPY	35,000,000.00	EUR	241,746.10	17/01/23	6,356.09	Royal Bank of Canada, Ldn
JPY	18,000,000.00	EUR	125,487.83	17/01/23	2,108.76	Royal Bank of Canada, Ldn
USD	145,000.00	EUR	137,241.60	17/01/23	(1,448.06)	Royal Bank of Canada, Ldn
EUR	1,384,362.68	USD	1,430,000.00	17/01/23	45,190.24	State Street Bank and Trust
EUR	131,629.78	USD	138,000.00	17/01/23	2,392.87	State Street Bank and Trust
EUR	890,788.61	JPY	127,000,000.00	17/01/23	(9,481.63)	State Street Bank and Trust
JPY	55,000,000.00	EUR	391,190.64	17/01/23	(1,304.35)	State Street Bank and Trust
USD	803,000.00	EUR	780,376.27	17/01/23	(28,382.64)	State Street Bank and Trust
EUR	2,547,826.37	JPY	372,000,000.00	17/01/23	(89,123.61)	Westpac Banking Corporation (DE)
EUR	118,955.07	USD	127,000.00	17/01/23	17.33	Westpac Banking Corporation (DE)
EUR	651,850.51	GBP	574,000.00	17/01/23	3,624.99	Westpac Banking Corporation (DE)
GBP	50,000.00	EUR	57,107.61	17/01/23	(642.19)	Westpac Banking Corporation (DE)
GBP	50,000.00	EUR	58,027.53	17/01/23	(1,562.73)	Westpac Banking Corporation (DE)
					264,305.91	

LUX IM – Invesco Global Income Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	2,028,588.90	CHF	2,000,000.00	10/03/23	(6,943.71)	BNP Paribas Paris
EUR	10,639,416.21	GBP	9,210,000.00	10/03/23	263,625.83	JP Morgan Eq London
EUR	19,954,133.86	USD	21,100,000.00	10/03/23	266,382.49	JP Morgan Eq London
EUR	2,171,740.04	USD	2,240,000.00	13/01/23	73,405.63	JP Morgan Eq London
EUR	7,462,695.02	GBP	6,590,000.00	13/01/23	19,194.37	JP Morgan Eq London
EUR	15,459,095.25	USD	15,120,000.00	13/01/23	1,295,963.44	JP Morgan Eq London
EUR	2,508,220.89	USD	2,620,000.00	13/01/23	53,894.05	JP Morgan Eq London
EUR	1,741,094.28	USD	1,740,000.00	13/01/23	111,180.40	JP Morgan Eq London
JPY	251,400,000.00	EUR	1,731,273.68	17/01/23	50,803.67	JP Morgan Eq London
EUR	2,075,191.42	USD	2,180,000.00	17/02/23	38,154.89	JP Morgan Eq London
EUR	1,178,408.64	HKD	9,700,000.00	10/03/23	15,078.50	Royal Bank of Scotland London
EUR	1,032,293.85	ZAR	19,070,000.00	10/03/23	(15,719.88)	Royal Bank of Scotland London
EUR	1,922,103.62	GBP	1,690,000.00	13/01/23	13,228.17	Royal Bank of Scotland London

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – Invesco Global Income Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	19,493,233.27	USD	20,400,000.00	17/02/23	431,297.14	Royal Bank of Scotland London
EUR	15,071,248.48	GBP	13,300,000.00	17/02/23	72,505.88	Royal Bank of Scotland London
					2,682,050.87	

LUX IM – ESG Morgan Stanley Global Multiasset

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	8,432,131.89	USD	8,790,000.00	17/01/23	200,353.22	JP Morgan Eq London
EUR	1,498,858.63	USD	1,566,000.00	17/01/23	32,306.06	JP Morgan Eq London
EUR	413,484.74	JPY	58,000,000.00	17/01/23	2,330.96	JP Morgan Eq London
GBP	126,000.00	EUR	143,631.32	17/01/23	(1,338.28)	JP Morgan Eq London
USD	5,792,000.00	EUR	5,447,484.72	17/01/23	(23,198.13)	JP Morgan Eq London
USD	422,000.00	EUR	408,158.92	17/01/23	(12,962.18)	JP Morgan Eq London
EUR	29,716,855.27	USD	30,069,000.00	17/01/23	1,558,357.67	Royal Bank of Canada, Ldn
JPY	146,000,000.00	EUR	1,017,845.76	17/01/23	17,104.31	Royal Bank of Canada, Ldn
EUR	547,671.67	USD	565,000.00	17/01/23	18,558.83	State Street Bank and Trust
JPY	273,000,000.00	EUR	1,941,728.10	17/01/23	(6,474.33)	State Street Bank and Trust
EUR	6,116,782.63	USD	6,510,000.00	17/01/23	20,072.92	Westpac Banking Corporation (DE)
EUR	16,848,529.19	JPY	2,460,000,000.00	17/01/23	(589,365.84)	Westpac Banking Corporation (DE)
EUR	539,512.75	USD	576,000.00	17/01/23	78.56	Westpac Banking Corporation (DE)
EUR	4,785,536.64	GBP	4,214,000.00	17/01/23	26,612.75	Westpac Banking Corporation (DE)
GBP	412,000.00	EUR	470,566.74	17/01/23	(5,291.68)	Westpac Banking Corporation (DE)
JPY	102,000,000.00	EUR	716,275.94	17/01/23	6,776.61	Westpac Banking Corporation (DE)
					1,243,921.45	

LUX IM – ESG UBS Active Defender

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	17,361,879.92	NOK	180,740,000.00	19/01/23	229,794.97	Bank of America Global Foreign Exchange
EUR	53,166,833.70	GBP	46,190,000.00	19/01/23	1,009,040.29	CIBC Toronto
CAD	45,725,000.00	EUR	33,703,252.17	19/01/23	(2,143,861.75)	Morgan Stanley Co Intl Ltd
CHF	31,715,000.00	EUR	32,528,708.91	19/01/23	(312,936.30)	Morgan Stanley Co Intl Ltd
GBP	3,237,819.36	CAD	5,080,000.00	19/01/23	150,154.89	Standard Chartered BK Plc Ldn
USD	1,650,000.00	EUR	1,561,755.50	19/01/23	(16,739.13)	State Street Bank and Trust
EUR	10,963,581.26	USD	11,380,000.00	19/01/23	307,881.87	Westpac Banking Corporation (DE)
EUR	197,672,242.27	USD	194,330,000.00	19/01/23	15,723,327.47	Westpac Banking Corporation (DE)
EUR	44,824,792.80	JPY	6,474,000,000.00	19/01/23	(1,073,399.15)	Westpac Banking Corporation (DE)
USD	4,880,000.00	EUR	4,685,171.82	19/01/23	(115,748.61)	Westpac Banking Corporation (DE)
					13,757,514.55	

LUX IM – Fidelity Global Income Blend

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	10,800,391.02	USD	11,524,500.00	31/01/23	18,172.45	National Australia Bank Ltd
					18,172.45	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – ESG Eurizon Contrarian Approach

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	16,722,415.81	GBP	14,368,000.00	18/01/23	497,458.33	BOFA Securities Europe
CHF	2,550,000.00	EUR	2,588,136.71	23/03/23	8,532.58	BOFA Securities Europe
EUR	18,028,912.82	CHF	17,759,020.00	18/01/23	(9,887.95)	Citigroup Global Markets Europe AG
EUR	17,337,728.03	SEK	188,657,020.00	18/01/23	425,841.12	Citigroup Global Markets Europe AG
EUR	72,602,155.81	USD	77,550,000.00	23/03/23	302,310.73	Deutsche Bank AG
EUR	21,268,921.64	AUD	33,730,000.00	23/03/23	(130,300.05)	HSBC Continental Europe SA
EUR	4,134,631.12	DKK	30,754,950.00	18/01/23	(1,826.26)	Morgan Stanley Europe SE (FXO)
JPY	1,502,000,000.00	USD	11,502,351.01	23/03/23	(30,015.50)	Morgan Stanley Europe SE (FXO)
SEK	28,000,000.00	EUR	2,543,941.11	23/03/23	(35,893.10)	Morgan Stanley Europe SE (FXO)
EUR	107,834,688.79	USD	113,995,910.00	18/01/23	1,084,243.35	Nomura Financial Products Europe
EUR	834,921.21	GBP	730,000.00	23/03/23	12,966.01	Société Générale
USD	2,090,102.90	GBP	1,710,000.00	23/03/23	23,266.32	Société Générale
DKK	2,900,000.00	EUR	390,064.23	23/03/23	156.77	UBS Europe SE
					2,146,852.35	

LUX IM – ESG Amundi Sustainable Alpha

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	9,975,091.30	GBP	8,590,000.00	16/03/23	300,542.74	BOFA Securities Europe
USD	2,469,000.00	EUR	2,313,269.32	16/03/23	(10,348.66)	BOFA Securities Europe
USD	1,000,000.00	EUR	937,703.22	16/03/23	(4,973.02)	CACIB Londres
CHF	700,000.00	EUR	710,605.79	16/03/23	2,004.61	Citigroup Global Markets Europe AG
EUR	212,747.78	GBP	188,000.00	16/03/23	993.17	Citigroup Global Markets Europe AG
EUR	223,400.03	GBP	193,000.00	16/03/23	6,030.04	HSBC Continental Europe SA
EUR	16,704,440.86	USD	17,915,000.00	16/03/23	(5,902.90)	HSBC Continental Europe SA
GBP	1,600,000.00	EUR	1,827,997.75	16/03/23	(25,887.86)	HSBC Continental Europe SA
JPY	5,045,755,000.00	EUR	35,279,597.04	16/03/23	625,225.04	HSBC Continental Europe SA
GBP	4,400,000.00	EUR	5,018,380.96	16/03/23	(62,550.48)	J.P. Morgan AG
EUR	319,864.50	GBP	281,000.00	16/03/23	3,365.08	Royal Bank of Canada, Ldn
EUR	113,191.94	GBP	98,000.00	16/03/23	2,816.73	Royal Bank of Canada, Ldn
EUR	340,333.78	GBP	298,000.00	16/03/23	4,690.38	Royal Bank of Canada, Ldn
EUR	140,447.16	GBP	121,000.00	16/03/23	4,169.84	Royal Bank of Canada, Ldn
EUR	366,799.29	GBP	321,000.00	16/03/23	5,251.18	Royal Bank of Canada, Ldn
EUR	1,522,349.00	CHF	1,495,000.00	16/03/23	403.65	Royal Bank of Canada, Ldn
					845,829.54	

LUX IM – Pimco Global Risk Allocation

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	9,140.26	JPY	1,300,000.00	10/01/23	(70.66)	Barclays Bank PLC
EUR	61,135.00	JPY	8,738,688.00	10/01/23	(781.23)	BNP Paribas Paris
USD	290,000.00	EUR	276,907.32	10/01/23	(5,185.98)	Morgan Stanley Co Intl Ltd
GBP	45,422.98	EUR	52,568.53	10/01/23	(1,256.22)	Standard Chartered Bank Ldn
					(7,294.09)	

LUX IM – UBS Asia Balanced Income

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	2,612,727.10	USD	2,760,000.00	12/01/23	27,045.51	Bank of America Global Foreign Exchange
EUR	52,137,802.72	USD	54,590,000.00	12/01/23	995,971.83	Bank of America Global Foreign Exchange

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – UBS Asia Balanced Income

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	32,138,693.78	AUD	49,520,000.00	12/01/23	657,518.84	State Street Bank and Trust UBS Ltd London UBS Ltd London
EUR	1,826,639.65	USD	1,880,000.00	12/01/23	65,411.68	
EUR	1,595,502.11	AUD	2,470,000.00	12/01/23	25,255.36	
					1,771,203.22	

LUX IM – IMPact Active Global Allocation

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	7,775,119.62	USD	7,800,000.00	02/02/23	479,562.29	Société Générale
					479,562.29	

LUX IM – Pictet Thematic Risk Control

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	11,000,000.00	EUR	11,129,018.71	09/01/23	40,818.67	CACEIS Bank, Lux. Branch
EUR	2,095,380.32	JPY	300,000,000.00	10/01/23	(30,208.12)	CACEIS Bank, Lux. Branch
EUR	1,920,029.04	JPY	275,000,000.00	10/01/23	(28,426.65)	CACEIS Bank, Lux. Branch
JPY	1,500,000,000.00	EUR	10,706,194.89	23/01/23	(68,495.19)	CACEIS Bank, Lux. Branch
EUR	28,130,423.90	USD	30,000,000.00	27/01/23	54,782.67	CACEIS Bank, Lux. Branch
					(31,528.62)	

LUX IM – Dama

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
JPY	133,487,823.00	USD	1,000,000.00	16/03/23	17,294.63	Nomura International Plc Nomura International Plc
EUR	8,959,201.89	USD	9,400,000.00	28/02/23	182,628.74	
					199,923.37	

LUX IM – Sustainable Allocation Flex

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	12,293,178.00	USD	12,900,000.00	20/01/23	214,927.00	Morgan Stanley Co Intl Ltd
					214,927.00	

LUX IM – ESG Invesco Belt & Road Evolution

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,901,494.96	USD	2,000,000.00	30/12/22	26,465.66 *	Morgan Stanley Co Intl Ltd
EUR	482,608.71	USD	500,000.00	30/12/22	13,851.39 *	Morgan Stanley Co Intl Ltd
EUR	27,186,682.07	USD	28,500,000.00	30/12/22	467,514.58 *	Morgan Stanley Co Intl Ltd
USD	31,000,000.00	EUR	29,276,255.09	30/12/22	(213,300.98) *	Morgan Stanley Co Intl Ltd
EUR	29,199,054.85	USD	31,000,000.00	31/01/23	196,035.01 *	Morgan Stanley Co Intl Ltd
USD	1,000,000.00	EUR	939,057.07	31/01/23	(3,469.94) *	Morgan Stanley Co Intl Ltd
					487,095.72	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – ESG Ambianta Infrastructure Income

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,125,073.80	USD	1,200,000.00	19/01/23	1,412.57	Morgan Stanley Bank AG
EUR	1,076,319.31	GBP	950,000.00	19/01/23	3,565.40	Morgan Stanley Europe SE
EUR	3,088,412.50	USD	3,125,000.00	19/01/23	162,402.50	Morgan Stanley Europe SE
					167,380.47	

LUX IM – Vontobel Global Active Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	3,024,528.23	GBP	2,600,000.00	01/03/23	94,292.74	CACEIS Bank, Lux. Branch
EUR	33,149,332.44	USD	35,000,000.00	01/03/23	472,095.01	Morgan Stanley Co Intl Ltd
USD	933,360.71	GBP	760,000.00	01/03/23	14,928.21	Morgan Stanley Co Intl Ltd
USD	400,000.00	COP	2,054,000,000.00	24/02/23	(19,165.34)	UBS Ltd London
EUR	10,261,322.00	USD	10,846,336.39	27/01/23	110,887.98	UBS Ltd London
GBP	742,448.91	EUR	864,031.04	27/01/23	(25,968.77)	UBS Ltd London
					647,069.83	

LUX IM – Algebris Financial Credit Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	109,986,902.73	USD	116,820,400.00	12/01/23	544,317.36	CACEIS Bank, Lux. Branch
EUR	80,595.98	USD	86,000.00	12/01/23	27.06	CACEIS Bank, Lux. Branch
EUR	619,143.29	GBP	540,231.00	12/01/23	8,920.87	CACEIS Bank, Lux. Branch
EUR	1,332,938.28	USD	1,415,993.00	12/01/23	6,372.43	CACEIS Bank, Lux. Branch
EUR	77,782.13	USD	83,000.00	12/01/23	23.75	CACEIS Bank, Lux. Branch
EUR	55,567,500.17	GBP	48,485,200.00	12/01/23	800,639.20	CACEIS Bank, Lux. Branch
GBP	94,000.00	EUR	107,117.59	12/01/23	(938.40)	CACEIS Bank, Lux. Branch
GBP	37,526.00	EUR	42,556.56	12/01/23	(168.47)	CACEIS Bank, Lux. Branch
GBP	18,000.00	EUR	20,349.82	12/01/23	(17.63)	CACEIS Bank, Lux. Branch
USD	81,000.00	EUR	76,277.00	12/01/23	(392.28)	CACEIS Bank, Lux. Branch
					1,358,783.89	

LUX IM – Amundi Global Income Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	571,434.67	CNH	3,960,000.00	02/02/23	1,242.49	Barclays Bank Ireland Plc
BRL	10,132,138.41	USD	1,874,502.10	13/01/23	46,925.00	BNP Paribas Paris
USD	2,765,730.92	TWD	88,497,858.10	13/01/23	(109,193.22)	BNP Paribas Paris
EUR	912,521.16	GBP	800,000.00	17/01/23	9,073.64	BOFA Securities Europe
EUR	13,339,814.83	GBP	11,800,000.00	17/01/23	13,884.03	BOFA Securities Europe
EUR	1,036,379.40	JPY	150,000,000.00	19/01/23	(27,060.90)	BOFA Securities Europe
NOK	5,700,000.00	EUR	549,016.00	20/01/23	(8,737.83)	BOFA Securities Europe
CAD	600,000.00	EUR	434,274.38	25/01/23	(20,349.46)	BOFA Securities Europe
CAD	2,950,000.00	EUR	2,191,018.16	25/01/23	(155,971.42)	BOFA Securities Europe
CAD	100,000.00	EUR	72,306.53	25/01/23	(3,318.94)	BOFA Securities Europe
EUR	9,726,013.77	CAD	13,200,000.00	25/01/23	619,924.59	BOFA Securities Europe
MXN	81,440,000.00	EUR	3,969,282.12	28/02/23	(74,682.31)	BOFA Securities Europe
EUR	128,848.88	AUD	200,000.00	30/01/23	1,775.19	BOFA Securities Europe
USD	17,821,859.90	EUR	17,000,000.00	31/01/23	(326,639.65)	BOFA Securities Europe
AUD	820,000.00	NZD	870,952.34	19/01/23	4,225.04	CACIB Londres
AUD	820,000.00	NZD	870,147.10	19/01/23	4,703.46	Citigroup Global Markets Europe AG
EUR	148,602.73	HUF	65,760,000.00	13/01/23	(15,169.07)	Goldman Sachs Bank Europe SE
KRW	2,296,044,962.00	USD	1,763,606.42	13/02/23	55,065.23	Goldman Sachs Bank Europe SE
AUD	850,000.00	JPY	79,632,870.00	19/01/23	(24,299.83)	Goldman Sachs Bank Europe SE
THB	45,160,000.00	EUR	1,238,842.60	27/01/23	(11,062.72)	Goldman Sachs Bank Europe SE

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – Amundi Global Income Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	270,000.00	KRW	353,673,000.00	13/02/23	(10,035.27)	HSBC Continental Europe SA
EUR	34,404.45	GBP	30,000.00	17/01/23	525.29	HSBC Continental Europe SA
EUR	178,128.14	JPY	25,000,000.00	19/01/23	881.87	HSBC Continental Europe SA
JPY	160,000,000.00	EUR	1,105,512.92	19/01/23	28,823.44	HSBC Continental Europe SA
EUR	1,031,298.71	CAD	1,450,000.00	25/01/23	30,952.71	HSBC Continental Europe SA
EUR	21,498.33	CAD	30,000.00	25/01/23	801.76	HSBC Continental Europe SA
EUR	565,329.39	CAD	800,000.00	25/01/23	13,408.84	HSBC Continental Europe SA
EUR	2,482,066.92	ILS	8,620,000.00	02/02/23	189,339.54	J.P. Morgan AG
EUR	524,078.35	ZAR	9,450,000.00	02/02/23	1,950.23	J.P. Morgan AG
NOK	39,170,000.00	EUR	3,750,329.08	20/01/23	(37,543.48)	J.P. Morgan AG
SGD	2,130,000.00	EUR	1,516,340.06	25/01/23	(30,264.61)	J.P. Morgan AG
EUR	3,487,881.55	CNH	25,630,000.00	02/02/23	36,151.14	Morgan Stanley Bank AG
ZAR	9,540,000.00	EUR	514,109.86	02/02/23	13,063.15	Morgan Stanley Europe SE (FXO)
PLN	550,000.00	EUR	115,029.09	13/01/23	2,444.25	Morgan Stanley Europe SE (FXO)
EUR	1,087,261.93	GBP	950,000.00	17/01/23	14,420.45	Morgan Stanley Europe SE (FXO)
GBP	470,000.00	EUR	540,110.81	17/01/23	(9,338.07)	Morgan Stanley Europe SE (FXO)
GBP	450,000.00	EUR	518,076.32	17/01/23	(9,890.29)	Morgan Stanley Europe SE (FXO)
GBP	900,000.00	EUR	1,017,935.34	17/01/23	(1,551.11)	Morgan Stanley Europe SE (FXO)
EUR	1,474,381.86	NOK	15,150,000.00	20/01/23	38,387.31	Morgan Stanley Europe SE (FXO)
EUR	532,395.35	NOK	5,600,000.00	20/01/23	1,592.08	Morgan Stanley Europe SE (FXO)
CAD	2,200,000.00	EUR	1,526,916.77	25/01/23	(9,093.46)	Morgan Stanley Europe SE (FXO)
CAD	3,000,000.00	EUR	2,214,120.18	25/01/23	(144,559.98)	Morgan Stanley Europe SE (FXO)
EUR	105,640.13	CAD	150,000.00	25/01/23	2,154.49	Morgan Stanley Europe SE (FXO)
EUR	1,790,141.93	MXN	36,850,000.00	28/02/23	27,827.42	Morgan Stanley Europe SE (FXO)
EUR	6,399.88	AUD	10,000.00	30/01/23	46.16	Morgan Stanley Europe SE (FXO)
EUR	534,952.30	NZD	900,000.00	31/01/23	1,095.27	Morgan Stanley Europe SE (FXO)
EUR	524,484.61	USD	550,000.00	31/01/23	9,928.11	Morgan Stanley Europe SE (FXO)
EUR	944,184.44	USD	1,000,000.00	31/01/23	8,607.84	Morgan Stanley Europe SE (FXO)
USD	1,450,000.00	EUR	1,358,475.82	31/01/23	(1,868.00)	Morgan Stanley Europe SE (FXO)
USD	632,683.74	EUR	600,000.00	31/01/23	(8,081.30)	Morgan Stanley Europe SE (FXO)
EUR	398,707.28	GBP	350,000.00	17/01/23	3,448.65	Natixis
GBP	110,000.00	EUR	127,208.37	17/01/23	(2,985.50)	Natwest Markets N.V. (TCM)
CHF	520,000.00	NOK	5,505,833.84	19/01/23	6,320.34	Natwest Markets N.V. (TCM)
JPY	80,000,000.00	EUR	559,725.90	19/01/23	7,450.31	Natwest Markets N.V. (TCM)
CHF	4,570,000.00	EUR	4,677,359.43	20/01/23	(35,040.22)	Natwest Markets N.V. (TCM)
EUR	273,858.95	CHF	270,000.00	20/01/23	(413.43)	Natwest Markets N.V. (TCM)
NOK	5,350,000.00	EUR	521,647.70	20/01/23	(14,547.83)	Natwest Markets N.V. (TCM)
EUR	812,032.94	GBP	700,000.00	17/01/23	21,525.43	Royal Bank of Canada, Ldn
EUR	116,329.25	GBP	100,000.00	17/01/23	3,399.82	Royal Bank of Canada, Ldn
EUR	231,781.40	GBP	200,000.00	17/01/23	5,921.96	Royal Bank of Canada, Ldn
EUR	171,389.59	GBP	150,000.00	17/01/23	1,993.38	Royal Bank of Canada, Ldn
EUR	46,236.79	GBP	40,000.00	17/01/23	1,064.82	Royal Bank of Canada, Ldn
GBP	550,000.00	EUR	636,627.13	17/01/23	(15,513.15)	Royal Bank of Canada, Ldn
EUR	557,019.56	CHF	550,000.00	20/01/23	(1,682.90)	Royal Bank of Canada, Ldn
EUR	526,534.82	CHF	520,000.00	20/01/23	(1,692.89)	Royal Bank of Canada, Ldn
CAD	150,000.00	EUR	105,592.31	25/01/23	(2,106.60)	Royal Bank of Canada, Ldn
EUR	109,763.11	CAD	150,000.00	25/01/23	6,283.68	Royal Bank of Canada, Ldn
EUR	218,316.24	CAD	300,000.00	25/01/23	11,355.55	Royal Bank of Canada, Ldn
MXN	1,500,000.00	EUR	70,829.27	28/02/23	936.09	Royal Bank of Canada, Ldn
AUD	1,200,000.00	EUR	775,593.62	30/01/23	(13,153.64)	Royal Bank of Canada, Ldn
EUR	157,042.48	AUD	250,000.00	30/01/23	(1,803.13)	Royal Bank of Canada, Ldn
USD	1,647,293.78	EUR	1,580,000.00	31/01/23	(38,881.08)	Royal Bank of Canada, Ldn
BRL	3,666,167.90	USD	699,027.99	13/01/23	(2,537.41)	Société Générale
BRL	3,401,052.60	EUR	615,859.34	13/01/23	(10,758.10)	Société Générale
EUR	74,286.45	CZK	1,850,000.00	13/01/23	(2,046.06)	Société Générale

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – Amundi Global Income Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	80,996.21	GBP	70,000.00	17/01/23	1,945.32	Société Générale
EUR	460,608.21	GBP	400,000.00	17/01/23	8,887.35	Société Générale
GBP	300,000.00	EUR	340,982.71	17/01/23	(2,189.08)	Société Générale
EUR	626,599.61	GBP	550,000.00	17/01/23	5,478.94	Standard Chartered Bank AG
EUR	2,624,135.42	JPY	380,000,000.00	19/01/23	(69,911.76)	Standard Chartered Bank AG
EUR	526,271.58	CHF	520,000.00	20/01/23	(1,955.97)	Standard Chartered Bank AG
SEK	4,200,000.00	EUR	384,291.06	20/01/23	(7,795.17)	Standard Chartered Bank AG
CAD	100,000.00	EUR	72,112.17	25/01/23	(3,124.28)	Standard Chartered Bank AG
EUR	105,664.85	CAD	150,000.00	25/01/23	2,179.25	Standard Chartered Bank AG
EUR	145,979.06	CAD	200,000.00	25/01/23	8,005.93	Standard Chartered Bank AG
EUR	1,308,999.19	THB	49,490,000.00	27/01/23	(36,477.39)	Standard Chartered Bank AG
AUD	700,000.00	EUR	452,393.76	30/01/23	(7,637.08)	Standard Chartered Bank AG
EUR	381,216.59	AUD	590,000.00	30/01/23	6,350.17	Standard Chartered Bank AG
EUR	4,846,978.15	NZD	8,120,000.00	31/01/23	30,434.13	Standard Chartered Bank AG
USD	936,680.28	BRL	5,198,658.00	13/01/23	(47,666.19)	UBS Europe SE
EUR	229,867.62	GBP	200,000.00	17/01/23	4,006.90	UBS Europe SE
EUR	61,347,517.73	USD	60,550,000.00	19/01/23	4,654,964.21	UBS Europe SE
EUR	28,685.47	CAD	40,000.00	25/01/23	1,090.08	UBS Europe SE
EUR	426,829.56	USD	450,000.00	31/01/23	5,824.09	UBS Europe SE
EUR	194,203.79	AUD	300,000.00	31/01/23	3,600.09	UBS Europe SE
EUR	1,418,501.42	USD	1,500,000.00	31/01/23	15,141.08	UBS Europe SE
					4,638,197.81	

LUX IM – Vontobel New Frontier Debt

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	439,101.72	CZK	10,700,000.00	17/02/23	(460.65)	Barclays Bank PLC
EUR	1,853,855.78	JPY	259,100,000.00	17/02/23	13,199.93	Barclays Bank PLC
EUR	936,596.97	USD	1,000,000.00	17/02/23	2,126.72	Barclays Bank PLC
EUR	57,318,537.66	USD	61,200,000.00	17/02/23	128,954.91	Barclays Bank PLC
USD	2,779,772.95	BRL	14,900,000.00	17/02/23	(28,840.17)	Barclays Bank PLC
USD	2,457,118.15	MXN	49,000,000.00	17/02/23	(54,892.54)	Barclays Bank PLC
USD	166,128.40	CLP	143,000,000.00	17/02/23	(208.02)	Barclays Bank PLC
HUF	440,000,000.00	EUR	1,068,772.91	17/02/23	12,778.77	CACEIS Bank, Lux. Branch
PLN	7,700,000.00	EUR	1,634,894.47	17/02/23	432.80	CACEIS Bank, Lux. Branch
ZAR	48,000,000.00	USD	2,765,749.11	27/01/23	66,391.70	CACEIS Bank, Lux. Branch
EUR	797,891.74	GBP	700,000.00	17/02/23	8,493.89	Société Générale
EUR	367,095.40	CHF	360,000.00	17/02/23	1,008.34	Société Générale
IDR	6,500,000,000.00	USD	417,990.15	17/02/23	(469.38)	Société Générale
THB	50,300,000.00	USD	1,460,459.30	17/02/23	3,551.29	Société Générale
					152,067.59	

LUX IM – JPM Short Emerging Debt

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	77,347.27	USD	81,489.15	11/01/23	999.57 *	BNP Paribas Paris
USD	348,467.72	EUR	327,580.56	11/01/23	(1,096.90) *	BNP Paribas Paris
EUR	147,110.67	USD	156,641.01	17/01/23	414.02	BNP Paribas Paris
EUR	82,143.47	USD	85,624.92	30/12/22	1,868.85	BNP Paribas Paris
EUR	2,680,008.70	USD	2,830,925.62	30/12/22	25,974.46	BNP Paribas Paris
USD	2,948,940.84	EUR	2,862,990.15	30/12/22	(98,314.91)	BNP Paribas Paris
USD	174,569.82	EUR	167,923.01	30/12/22	(4,261.25)	BNP Paribas Paris
USD	2,838,492.09	EUR	2,680,008.70	31/01/23	(24,381.81)	BNP Paribas Paris

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – JPM Short Emerging Debt

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	83,329.84	USD	88,611.54	11/01/23	308.63 *	Citibank NA (London)
EUR	2,006,892.21	USD	2,107,733.12	11/01/23	32,147.68 *	Citibank NA (London)
USD	40,170.34	EUR	38,192.43	11/01/23	(556.62) *	Citibank NA (London)
USD	125,639.68	EUR	117,761.51	17/01/23	(97.81)	Citibank NA (London)
USD	125,765.75	EUR	117,761.51	31/01/23	(96.00)	Citibank NA (London)
EUR	37,080.96	USD	38,397.19	11/01/23	1,106.79 *	HSBC Bank Plc
EUR	38,796.04	USD	41,306.50	11/01/23	95.46 *	HSBC Bank Plc
EUR	17,061.45	USD	18,018.74	11/01/23	179.56 *	HSBC Bank Plc
EUR	1,079,925.39	USD	1,151,897.45	11/01/23	696.75 *	HSBC Bank Plc
USD	1,284,018.17	EUR	1,210,054.55	11/01/23	(7,044.20) *	HSBC Bank Plc
USD	137,890.49	EUR	129,806.32	11/01/23	(615.15) *	HSBC Bank Plc
USD	1,319,154.76	EUR	1,250,097.97	11/01/23	(14,172.21) *	HSBC Bank Plc
USD	1,113.15	EUR	1,045.48	11/01/23	(2.56) *	HSBC Bank Plc
EUR	175,811.73	USD	187,595.51	17/01/23	125.33	HSBC Bank Plc
EUR	173,481.45	USD	183,395.27	30/12/22	1,545.70	HSBC Bank Plc
EUR	91,299.92	USD	94,685.80	30/12/22	2,530.60	HSBC Bank Plc
EUR	154,940.48	USD	163,644.91	30/12/22	1,520.98	HSBC Bank Plc
USD	115,537.81	EUR	109,922.32	30/12/22	(1,603.93)	HSBC Bank Plc
EUR	54,354.44	USD	57,900.09	31/01/23	183.83	HSBC Bank Plc
EUR	178,892.20	USD	191,098.64	31/01/23	101.62	HSBC Bank Plc
EUR	54,816.11	USD	58,384.70	31/01/23	192.12	HSBC Bank Plc
EUR	55,326.67	USD	58,990.11	31/01/23	136.15	HSBC Bank Plc
USD	56,164.44	EUR	52,841.25	03/01/23	(190.03)	Merrill Lynch International
EUR	76,083,784.99	USD	79,961,707.04	11/01/23	1,167,273.07 *	Merrill Lynch International
EUR	2,551.24	USD	2,692.17	11/01/23	28.92 *	Merrill Lynch International
EUR	52,841.25	USD	56,196.20	11/01/23	190.35 *	Merrill Lynch International
EUR	527,663.99	USD	557,931.11	11/01/23	4,933.57 *	Merrill Lynch International
EUR	119,354.08	USD	127,444.68	11/01/23	(50.68) *	Merrill Lynch International
EUR	81,589.86	USD	85,870.99	11/01/23	1,136.84 *	Merrill Lynch International
USD	1,143,870.06	EUR	1,074,263.28	11/01/23	(2,556.81) *	Merrill Lynch International
USD	53,733.78	EUR	50,933.72	11/01/23	(590.15) *	Merrill Lynch International
USD	149,488.93	EUR	140,587.97	11/01/23	(530.01) *	Merrill Lynch International
USD	1,342,886.40	EUR	1,259,049.68	11/01/23	(880.90) *	Merrill Lynch International
USD	24,036.20	EUR	22,794.16	11/01/23	(274.48) *	Merrill Lynch International
USD	8,336.58	EUR	7,823.60	11/01/23	(12.94) *	Merrill Lynch International
USD	38,773.50	EUR	36,352.28	11/01/23	(24.86) *	Merrill Lynch International
USD	208,649.13	EUR	195,498.38	17/01/23	(94.84)	Merrill Lynch International
USD	1,187,862.80	EUR	1,120,130.52	17/01/23	(7,684.00)	Merrill Lynch International
USD	197,255.78	EUR	186,117.61	17/01/23	(1,385.53)	Merrill Lynch International
EUR	18,168.44	USD	19,094.68	30/12/22	266.90	Merrill Lynch International
EUR	45,827.90	USD	47,507.80	30/12/22	1,288.64	Merrill Lynch International
USD	111,178.97	EUR	105,034.88	30/12/22	(802.97)	Merrill Lynch International
USD	53,332.53	EUR	50,086.85	31/01/23	(189.63)	Merrill Lynch International
USD	207,429.28	EUR	194,165.69	31/01/23	(96.24)	Merrill Lynch International
					1,077,638.97	

LUX IM – Twentyfour Global Strategic Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,147,056.41	GBP	991,218.24	12/01/23	27,422.55	CACEIS Bank, Lux. Branch
EUR	130,041,557.27	GBP	112,276,177.00	12/01/23	3,219,678.48	CACEIS Bank, Lux. Branch
EUR	7,336,253.83	USD	7,799,664.44	12/01/23	29,173.59	CACEIS Bank, Lux. Branch
EUR	1,151,023.36	USD	1,217,032.48	12/01/23	10,856.48	CACEIS Bank, Lux. Branch
EUR	117,415,463.95	USD	123,959,380.00	12/01/23	1,285,265.34	CACEIS Bank, Lux. Branch

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – Twentyfour Global Strategic Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
GBP	497,594.07	EUR	562,640.10	12/01/23	(574.84)	CACEIS Bank, Lux. Branch
USD	831,935.40	EUR	781,944.51	12/01/23	(2,547.15)	CACEIS Bank, Lux. Branch
					4,569,274.45	

LUX IM – Muzinich Short Term Credit

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	12,919,454.01	GBP	11,200,000.00	21/03/23	307,903.09 *	CACEIS Bank, Lux. Branch
EUR	21,290,901.26	USD	22,600,000.00	21/03/23	218,820.07 *	CACEIS Bank, Lux. Branch
EUR	52,103,803.91	USD	50,800,000.00	24/01/23	4,559,263.58 *	CACEIS Bank, Lux. Branch
USD	1,200,000.00	EUR	1,123,911.21	24/01/23	(643.49) *	CACEIS Bank, Lux. Branch
USD	1,800,000.00	EUR	1,697,632.75	24/01/23	(12,731.17) *	CACEIS Bank, Lux. Branch
					5,072,612.08	

LUX IM – Oddo Target 2024

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	37,178,236.58	USD	39,630,000.00	13/01/23	53,606.04	Credit Agricole CIB
EUR	7,546,554.56	GBP	6,480,000.00	13/01/23	227,402.96	ODDO BHF Aktiengesellschaft
					281,009.00	

LUX IM – Pimco Multi Alpha Credit

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
DKK	6,910,000.00	EUR	929,126.72	10/01/23	181.89	Bank of America Global Foreign Exchge
EUR	37,634.64	USD	40,000.00	10/01/23	155.51	Bank of America Global Foreign Exchge
USD	418,000.00	EUR	395,610.84	10/01/23	(3,955.33)	Bank of America Global Foreign Exchge
USD	53,027.00	HUF	20,318,356.00	03/01/23	(1,071.62)	Barclays Bank PLC
USD	38,645.00	HUF	14,833,110.00	03/01/23	(844.75)	Barclays Bank PLC
EUR	1,362,300.54	USD	1,450,000.00	10/01/23	3,681.20	Barclays Bank PLC
EUR	81,159.46	GBP	70,000.00	10/01/23	2,083.64	Barclays Bank PLC
USD	234,000.00	EUR	222,499.72	10/01/23	(3,248.18)	Barclays Bank PLC
USD	17,422.66	HUF	6,688,000.00	03/01/23	(382.50)	BNP Paribas Paris
USD	479,000.00	EUR	452,723.18	10/01/23	(3,911.84)	BNP Paribas Paris
MXN	13,434,000.00	USD	666,562.01	21/03/23	18,063.76	BNP Paribas Paris
BRL	11,041.40	USD	2,103.72	04/01/23	(2.25)	Citibank NA
USD	216,000.00	EUR	202,763.46	10/01/23	(375.93)	Citibank NA
BRL	11,041.40	USD	2,113.37	02/02/23	(23.96)	Goldman Sachs Capital Markets NY
USD	2,126.41	BRL	11,041.40	04/01/23	23.53	Goldman Sachs Capital Markets NY
USD	616,082.85	MXN	12,665,000.00	21/03/23	(28,747.23)	Goldman Sachs Capital Markets NY
EUR	33,322,165.00	USD	34,923,954.81	10/01/23	599,448.82	HSBC Bank Plc
USD	475,000.00	EUR	445,489.53	10/01/23	(424.12)	HSBC Bank Plc
USD	693,000.00	EUR	656,556.70	10/01/23	(7,233.47)	HSBC Bank Plc
EUR	2,710.89	CNH	20,000.00	10/05/23	14.55	HSBC Bank Plc
USD	298,658.00	CNH	2,004,293.84	10/05/23	7,422.28	HSBC Bank Plc
EUR	565,272.88	USD	592,000.00	10/01/23	10,586.58	Morgan Stanley Co Intl Ltd
EUR	442,552.51	USD	467,000.00	10/01/23	4,985.55	Morgan Stanley Co Intl Ltd
EUR	1,344.78	DKK	10,000.00	10/01/23	(0.09)	Morgan Stanley Co Intl Ltd
ZAR	176,568.86	USD	9,651.05	10/02/23	722.63	Morgan Stanley Co Intl Ltd

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – Pimco Multi Alpha Credit

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
MXN	2,404.40	USD	120.22	15/03/23	2.49	Royal Bank of Canada, Capital Mkt Dpt
USD	27,376.14	MXN	567,474.53	20/04/23	(1,357.98)	Royal Bank of Canada, Capital Mkt Dpt
EUR	4,110,224.83	DKK	30,557,429.51	10/01/23	632.48	Standard Chartered Bank Ldn
EUR	1,764,299.03	GBP	1,524,480.86	10/01/23	42,161.14	Standard Chartered Bank Ldn
CNH	1,928,378.94	USD	278,265.36	10/05/23	1,304.64	UBS - OTC New York
					639,891.44	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – Fidelity Global Low Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	626,607.37	USD	671,000.00	15/02/23	(516.46)	Bank of America Global Foreign Exchge
EUR	862,556.28	USD	914,000.00	15/02/23	8,350.09	Bank of America Global Foreign Exchge
EUR	620,966.75	GBP	538,000.00	15/02/23	14,216.39	Bank of America Global Foreign Exchge
USD	5,066,000.00	EUR	4,801,035.64	15/02/23	(66,515.74)	Bank of America Global Foreign Exchge
USD	503,000.00	EUR	488,123.46	15/02/23	(18,071.46)	Bank of America Global Foreign Exchge
GBP	95.00	EUR	107.48	30/12/22	(0.12)	Bank of America Global Foreign Exchge
EUR	1,757,245.01	USD	1,818,000.00	15/02/23	58,307.71	Brown Brothers Harriman
EUR	734,930.31	USD	762,000.00	15/02/23	22,829.49	Brown Brothers Harriman
EUR	2,672,094.60	USD	2,808,000.00	15/02/23	47,862.62	Brown Brothers Harriman
EUR	1,945,019.26	USD	2,034,000.00	15/02/23	44,162.69	Brown Brothers Harriman
EUR	1,049,862.73	USD	1,096,000.00	15/02/23	25,611.34	Brown Brothers Harriman
GBP	7,087,000.00	EUR	8,184,765.27	15/02/23	(192,135.78)	Brown Brothers Harriman
GBP	1,034,000.00	EUR	1,182,046.61	15/02/23	(15,890.45)	Brown Brothers Harriman
USD	1,074,000.00	EUR	1,016,236.12	15/02/23	(12,505.48)	Brown Brothers Harriman
EUR	4,700,146.73	USD	5,024,000.00	15/02/23	4,688.72	CIBC Toronto
EUR	685,440.64	USD	727,000.00	15/02/23	5,998.94	CIBC Toronto
EUR	2,905,920.61	USD	3,045,000.00	15/02/23	60,224.75	CIBC Toronto
EUR	40,916.81	GBP	35,987.37	30/12/22	248.53	CIBC Toronto
USD	635,000.00	EUR	594,827.88	15/02/23	(1,355.76)	HSBC Bank Plc
EUR	764,439.54	USD	793,000.00	15/02/23	23,367.52	JPMorgan Chase Bank Ldn
EUR	890,338.78	USD	943,000.00	15/02/23	9,031.07	JPMorgan Chase Bank Ldn
USD	5,281,000.00	EUR	5,045,861.83	15/02/23	(110,537.59)	JPMorgan Chase Bank Ldn
USD	2,400,000.00	EUR	2,313,885.29	15/02/23	(71,045.39)	JPMorgan Chase Bank Ldn
USD	1,458,000.00	EUR	1,391,063.29	15/02/23	(28,492.59)	JPMorgan Chase Bank Ldn
USD	2,059,000.00	EUR	1,948,008.33	15/02/23	(23,723.20)	JPMorgan Chase Bank Ldn
EUR	3,736,158.76	USD	3,778,000.00	15/02/23	205,846.39	Morgan Stanley Co Intl Ltd
EUR	55,198,160.43	GBP	48,665,000.00	15/02/23	312,398.08	Morgan Stanley Co Intl Ltd
GBP	1,291,000.00	EUR	1,465,134.29	15/02/23	(9,109.63)	Morgan Stanley Co Intl Ltd
GBP	1,856,000.00	EUR	2,096,202.36	15/02/23	(2,935.38)	Morgan Stanley Co Intl Ltd
USD	1,134,000.00	EUR	1,070,512.81	15/02/23	(10,700.07)	Morgan Stanley Co Intl Ltd
USD	2,688,000.00	EUR	2,518,915.29	15/02/23	(6,708.74)	Morgan Stanley Co Intl Ltd
EUR	1,996,327.88	USD	2,130,000.00	15/02/23	5,629.47	Royal Bank of Canada, Ldn
USD	3,056,000.00	EUR	2,928,524.27	15/02/23	(72,586.05)	Royal Bank of Canada, Ldn
USD	2,125,000.00	EUR	2,119,398.43	15/02/23	(133,770.29)	Royal Bank of Canada, Ldn
EUR	94,913.58	USD	100,625.00	30/12/22	576.17	Royal Bank of Canada, Ldn
EUR	269,876,625.96	USD	272,974,000.00	15/02/23	14,798,711.17	UBS Ltd London
USD	1,099,000.00	EUR	1,041,681.48	15/02/23	(14,592.10)	UBS Ltd London
USD	1,507,000.00	EUR	1,422,969.39	15/02/23	(14,559.68)	UBS Ltd London
					14,842,309.18	

LUX IM – Morgan Stanley Active Coupon Strategy

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
JPY	1,469,520.00	USD	10,896.33	27/01/23	226.64	Australia New Zealand Bkg Melbourne
JPY	5,878,080.00	USD	43,585.31	27/01/23	906.55	Australia New Zealand Bkg Melbourne
JPY	43,105,920.00	USD	319,625.58	27/01/23	6,648.12	Australia New Zealand Bkg Melbourne
EUR	17,296,129.03	USD	17,958,000.00	17/01/23	478,650.82	BNP Paribas Paris

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – Morgan Stanley Active Coupon Strategy

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	1,844,000.00	EUR	1,780,696.25	17/01/23	(53,814.60)	BNP Paribas Paris
USD	100,000.00	EUR	95,675.47	17/01/23	(2,025.84)	BNP Paribas Paris
EUR	197,559.92	MXN	4,040,005.92	19/01/23	2,373.78	BNP Paribas Paris
EUR	375,801.81	MXN	7,844,637.22	19/01/23	(3,232.22)	BNP Paribas Paris
MXN	5,950,000.00	EUR	290,867.52	19/01/23	(3,402.81)	BNP Paribas Paris
EUR	154,909.50	AUD	242,616.00	23/01/23	724.12	BNP Paribas Paris
EUR	661,787.64	ZAR	12,085,000.00	23/01/23	(7,009.59)	BNP Paribas Paris
EUR	690,742.07	AUD	1,076,000.00	23/01/23	6,933.56	BNP Paribas Paris
EUR	296,430.41	NZD	500,406.85	25/01/23	(496.42)	BNP Paribas Paris
GBP	110,000.00	USD	134,487.79	25/01/23	(1,700.87)	BNP Paribas Paris
JPY	10,776,480.00	USD	79,848.51	27/01/23	1,716.12	BNP Paribas Paris
BRL	2,386,000.00	USD	435,990.21	30/01/23	14,631.98	BNP Paribas Paris
CNY	1,102,050.00	USD	158,045.32	30/01/23	831.94	BNP Paribas Paris
CNY	1,620,300.00	USD	233,287.74	30/01/23	362.44	BNP Paribas Paris
USD	690,687.31	CNY	4,915,000.00	30/01/23	(16,970.88)	BNP Paribas Paris
USD	500,000.00	EUR	479,930.28	30/01/23	(12,124.20)	BNP Paribas Paris
USD	100,000.00	EUR	95,264.32	30/01/23	(1,701.68)	BNP Paribas Paris
EUR	24,426,195.03	USD	25,921,000.00	17/02/23	204,275.10	CACIB Londres
EUR	1,642,261.56	USD	1,750,000.00	17/02/23	6,949.09	CACIB Londres
CNY	1,085,600.00	USD	156,720.08	30/01/23	(147.69)	Citigroup Global Markt Ltd
CNY	1,102,050.00	USD	158,796.83	30/01/23	128.88	JP Morgan Eq London
MXN	2,910,000.00	USD	148,946.96	19/01/23	1,132.36	Royal Bank of Canada, Ldn
USD	200,292.48	CAD	270,000.00	19/01/23	1,198.51	Royal Bank of Canada, Ldn
JPY	64,167,000.00	USD	458,331.29	27/01/23	26,208.33	State Street Bank and Trust
USD	1,000,000.00	EUR	946,022.78	30/01/23	(10,383.17)	State Street Bank and Trust
USD	264,193.13	MXN	5,093,564.85	19/01/23	1,291.91	UBS Ltd London
EUR	989,601.69	GBP	859,000.00	25/01/23	19,880.38	UBS Ltd London
USD	100,000.00	EUR	95,476.15	30/01/23	(1,913.92)	UBS Ltd London
					660,146.74	

LUX IM – IMPact Corporate Hybrids

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	398,724.08	GBP	350,000.00	02/02/23	3,746.62	Société Générale
					3,746.62	

LUX IM – Eurizon China Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CNH	20,000,000.00	EUR	2,844,124.50	15/03/23	(149,680.38)	HSBC Continental Europe SA
CNH	55,000,000.00	EUR	7,979,325.71	15/03/23	(569,604.38)	HSBC Continental Europe SA
EUR	2,810,061.52	USD	2,923,375.00	15/03/23	83,504.56	HSBC Continental Europe SA
EUR	1,262,323.75	USD	1,325,805.00	15/03/23	25,718.51	HSBC Continental Europe SA
EUR	1,420,241.33	CNH	10,000,000.00	15/03/23	72,970.43	HSBC Continental Europe SA
EUR	2,572,326.02	CNH	18,000,000.00	15/03/23	147,227.77	HSBC Continental Europe SA
EUR	6,116,930.10	CNH	43,000,000.00	15/03/23	323,658.62	HSBC Continental Europe SA
CNH	40,000,000.00	EUR	5,322,204.25	15/06/23	73,486.42	HSBC Continental Europe SA
CNH	4,300,000.01	EUR	586,461.95	15/06/23	(6,397.19)	HSBC Continental Europe SA
CNH	35,000,000.00	EUR	4,729,935.56	21/06/23	(8,112.86)	HSBC Continental Europe SA
EUR	1,404,836.58	USD	1,501,298.00	21/06/23	12,738.34	HSBC Continental Europe SA
CNH	50,000,000.00	EUR	6,762,788.45	15/03/23	(26,678.15)	Morgan Stanley Bank AG
CNH	26,000,000.00	EUR	3,579,689.39	15/03/23	(76,912.03)	Morgan Stanley Bank AG
CNH	16,000,000.00	EUR	2,303,285.06	15/03/23	(147,729.76)	Morgan Stanley Bank AG

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – Eurizon China Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	948,005.69	USD	961,888.00	15/03/23	50,995.24	Morgan Stanley Bank AG
EUR	11,000,000.00	USD	11,436,691.19	15/03/23	333,324.43	Morgan Stanley Bank AG
EUR	2,552,793.18	CNH	18,000,000.00	15/03/23	127,707.99	Morgan Stanley Bank AG
EUR	1,775,956.28	CNH	12,999,999.97	15/03/23	24,551.18	Morgan Stanley Bank AG
EUR	190,043.68	USD	196,459.00	15/03/23	6,817.45	Morgan Stanley Bank AG
EUR	1,344,194.42	CNH	10,000,000.00	15/03/23	(3,025.61)	Morgan Stanley Bank AG
EUR	4,049,566.70	CNH	30,000,000.00	15/03/23	7,895.25	Morgan Stanley Bank AG
EUR	725,708.80	USD	737,815.00	15/03/23	37,650.70	Morgan Stanley Bank AG
EUR	6,000,000.00	USD	6,161,744.40	15/03/23	253,487.06	Morgan Stanley Bank AG
EUR	1,503,305.80	USD	1,557,512.00	15/03/23	50,685.30	Morgan Stanley Bank AG
EUR	7,000,000.00	USD	7,351,224.30	15/03/23	143,367.68	Morgan Stanley Bank AG
EUR	11,000,000.00	USD	11,635,141.10	15/03/23	147,274.73	Morgan Stanley Europe SE (FXO)
EUR	398,729.48	USD	421,764.00	15/03/23	5,327.33	Morgan Stanley Europe SE (FXO)
EUR	933,224.75	USD	1,000,757.00	15/06/23	4,894.74	Morgan Stanley Europe SE (FXO)
CNH	47,999,999.99	USD	6,840,321.82	15/03/23	85,829.10	State Street Bank GmbH
CNH	17,000,000.00	EUR	2,429,941.99	15/03/23	(139,664.49)	State Street Bank GmbH
EUR	685,097.91	CNH	5,000,000.00	15/03/23	11,479.20	State Street Bank GmbH
EUR	6,000,000.00	USD	6,339,255.00	15/03/23	87,068.28	State Street Bank GmbH
EUR	1,367,314.37	USD	1,444,620.00	15/06/23	27,458.65	State Street Bank GmbH
					1,017,314.11	

LUX IM – ESG UBS Global Bond Sustainable

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,545,286.67	USD	1,645,000.00	06/01/23	3,516.31	Bank of America Global Foreign Exchge
EUR	93,312,189.32	USD	98,555,000.00	06/01/23	942,077.49	Bank of America Global Foreign Exchge
EUR	327,710.22	NZD	550,000.00	06/01/23	1,017.28	Bank of America Global Foreign Exchge
EUR	453,038.89	CAD	655,000.00	06/01/23	572.50	Bank of America Global Foreign Exchge
EUR	7,787,200.64	CAD	11,040,000.00	06/01/23	160,935.61	Bank of America Global Foreign Exchge
EUR	675,992.11	CAD	970,000.00	06/01/23	5,928.67	Bank of America Global Foreign Exchge
JPY	160,591,081.00	USD	1,175,000.00	06/01/23	36,268.95	Bank of America Global Foreign Exchge
USD	1,157,736.98	BRL	6,180,000.00	06/01/23	(16,768.72)	Bank of America Global Foreign Exchge
CAD	1,602,539.54	NZD	1,840,000.00	06/01/23	14,082.50	CIBC Toronto
EUR	12,217,536.85	MXN	248,590,000.00	06/01/23	167,708.36	CIBC Toronto
EUR	910,227.66	USD	960,000.00	06/01/23	10,473.50	CIBC Toronto
NOK	11,576,160.00	GBP	960,000.00	06/01/23	13,038.19	CIBC Toronto
SEK	12,255,520.25	USD	1,175,000.00	09/01/23	(2,281.17)	CIBC Toronto
BRL	13,040,000.00	USD	2,500,479.39	06/01/23	(18,682.60)	Citibank NA (London)
USD	1,085,000.00	EUR	1,018,311.59	06/01/23	(1,398.97)	Citibank NA (London)
USD	465,000.00	EUR	437,730.24	06/01/23	(1,910.92)	Citibank NA (London)
USD	2,485,371.76	BRL	13,040,000.00	06/02/23	19,996.47	Citibank NA (London)
EUR	4,760,425.15	NZD	7,930,000.00	06/01/23	50,115.08	HSBC Bank Plc
AUD	5,225,000.00	NZD	5,490,492.70	06/01/23	61,045.04	Morgan Stanley Co Intl Ltd
CAD	625,603.18	MXN	9,190,000.00	06/01/23	(13,324.61)	Morgan Stanley Co Intl Ltd
EUR	771,111.24	USD	820,000.00	06/01/23	2,569.41	Morgan Stanley Co Intl Ltd
EUR	1,530,250.10	AUD	2,365,000.00	06/01/23	26,468.50	Morgan Stanley Co Intl Ltd
USD	635,000.00	EUR	600,835.19	06/01/23	(5,684.95)	Morgan Stanley Co Intl Ltd
USD	670,000.00	EUR	629,144.61	06/01/23	(1,189.45)	Morgan Stanley Co Intl Ltd

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – ESG UBS Global Bond Sustainable

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	1,000,000.00	EUR	940,348.96	06/01/23	(3,102.82)	State Street Bank and Trust
AUD	1,749,165.00	EUR	1,100,000.00	06/01/23	12,207.88	UBS Ltd London
EUR	1,377,781.81	JPY	194,000,000.00	06/01/23	3,585.78	UBS Ltd London
EUR	366,577.87	USD	390,000.00	06/01/23	1,051.83	UBS Ltd London
EUR	364,233.54	AUD	570,000.00	06/01/23	1,799.34	UBS Ltd London
USD	1,295,268.31	BRL	6,860,000.00	06/01/23	(9,096.28)	UBS Ltd London
CAD	1,599,892.80	GBP	960,000.00	06/01/23	20,520.07	Westpac Banking Corporation (DE)
EUR	11,360,853.19	NZD	18,740,000.00	06/01/23	229,578.51	Westpac Banking Corporation (DE)
EUR	16,439,191.87	GBP	14,120,000.00	06/01/23	485,548.37	Westpac Banking Corporation (DE)
EUR	1,331,951.91	USD	1,400,000.00	06/01/23	19,811.73	Westpac Banking Corporation (DE)
					2,216,476.88	

LUX IM – Pimco Breve Termine

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
DKK	475,000.00	EUR	63,869.06	10/01/23	12.50	Bank of America Global Foreign Exchge
DKK	640,000.00	EUR	86,035.62	10/01/23	36.37	Bank of America Global Foreign Exchge
USD	3,616.32	CNY	24,995.92	14/03/23	(0.37)	Bank of America Global Foreign Exchge
EUR	44,767.16	USD	47,000.00	16/02/23	846.33	Bank of America Global Foreign Exchge
EUR	9,454.54	USD	10,000.00	16/02/23	109.45	Bank of America Global Foreign Exchge
EUR	31,024.00	GBP	27,450.35	16/02/23	65.94	Bank of America Global Foreign Exchge
EUR	18,126.84	AUD	28,013.00	16/02/23	337.21	Bank of America Global Foreign Exchge
EUR	19,723.58	NOK	205,000.00	16/02/23	307.26	Bank of America Global Foreign Exchge
EUR	49,281.66	JPY	7,100,000.00	16/02/23	(1,148.97)	Bank of America Global Foreign Exchge
EUR	65,723.39	USD	69,000.00	16/02/23	1,243.89	Barclays Bank PLC
EUR	404,938.39	USD	427,000.00	16/02/23	5,907.36	Barclays Bank PLC
EUR	19,510.19	CHF	19,000.00	16/02/23	189.49	Barclays Bank PLC
USD	69,000.00	EUR	64,517.58	16/02/23	(34.24)	Barclays Bank PLC
EUR	1,326,593.31	JPY	190,000,000.00	20/03/23	(25,748.15)	Barclays Bank PLC
EUR	33,098.26	USD	35,000.00	16/02/23	390.51	Citibank NA
GBP	62,000.00	EUR	70,182.85	16/02/23	(260.49)	Citibank NA
DKK	605,000.00	EUR	81,339.07	10/01/23	25.86	Goldman Sachs Capital Markets NY
EUR	48,992.57	JPY	7,000,000.00	11/01/23	(607.97)	Goldman Sachs Capital Markets NY
EUR	1,026,839.53	JPY	150,000,000.00	30/01/23	(37,379.30)	Goldman Sachs Capital Markets NY
EUR	87,414.52	DKK	650,000.00	10/01/23	(2.36)	Morgan Stanley Co Intl Ltd
EUR	27,408.67	USD	29,000.00	16/02/23	307.91	Morgan Stanley Co Intl Ltd
EUR	3,682.22	SEK	40,000.00	16/02/23	97.74	Morgan Stanley Co Intl Ltd
EUR	16,760.00	JPY	2,406,560.00	16/02/23	(333.74)	Morgan Stanley Co Intl Ltd
EUR	57,850.14	USD	61,000.00	16/02/23	845.72	Morgan Stanley Intl Ldn
EUR	94,415.46	USD	101,000.00	16/02/23	26.73	Morgan Stanley Intl Ldn
EUR	270,216.12	USD	287,000.00	16/02/23	2,008.72	Morgan Stanley Intl Ldn
EUR	1,205,222.16	JPY	173,000,000.00	06/03/23	(25,026.56)	Royal Bank of Canada, Capital Mkt Dpt
EUR	629,458.87	USD	656,000.00	16/02/23	16,450.97	Royal Bank of Canada, Capital Mkt Dpt
EUR	66,088.73	USD	69,000.00	16/02/23	1,610.39	Royal Bank of Canada, Capital Mkt Dpt

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

LUX IM – Pimco Breve Termine

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
GBP	48,000.00	EUR	54,237.35	16/02/23	(103.70)	Royal Bank of Canada, Capital Mkt Dpt
USD	161,000.00	EUR	152,121.72	16/02/23	(1,665.62)	Royal Bank of Canada, Capital Mkt Dpt
EUR	1,322,560.73	JPY	190,000,000.00	21/02/23	(27,443.24)	Royal Bank of Canada, Capital Mkt Dpt
EUR	5,804,819.52	DKK	43,155,878.48	10/01/23	893.24	Standard Chartered Bank Ldn
EUR	2,592.15	AUD	4,000.00	16/02/23	51.96	Standard Chartered Bank Ldn
GBP	45,000.00	EUR	52,168.78	16/02/23	(1,421.17)	Standard Chartered Bank Ldn
GBP	51,000.00	EUR	58,122.99	16/02/23	(607.00)	Standard Chartered Bank Ldn
GBP	141,000.00	EUR	163,675.91	16/02/23	(4,667.15)	Standard Chartered Bank Ldn
USD	698,000.00	EUR	668,412.97	16/02/23	(16,153.34)	Standard Chartered Bank Ldn
EUR	384,387.08	USD	402,000.00	16/02/23	8,728.56	Standard Chartered BK Plc Ldn
EUR	2,809,021.35	USD	2,924,999.94	16/02/23	75,723.88	Standard Chartered BK Plc Ldn
EUR	4,458,480.00	GBP	3,913,051.85	16/02/23	45,476.59	State Street Bank and Trust Co Boston
EUR	1,648,763.73	JPY	235,117,500.00	01/03/23	(22,732.86)	UBS - OTC New York
EUR	384,748.03	JPY	55,000,000.00	23/01/23	(5,293.11)	UBS - OTC New York
					(8,934.76)	

LUX IM – VER Capital Short Term

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	360,500.41	GBP	305,812.50	01/03/23	15,858.05	CACEIS Bank, Lux. Branch
EUR	728,888.89	USD	820,000.00	03/04/23	(35,276.95)	CACEIS Bank, Lux. Branch
EUR	296,571.35	USD	307,500.00	03/04/23	10,155.70	CACEIS Bank, Lux. Branch
EUR	356,219.53	GBP	306,847.50	08/05/23	11,418.27	CACEIS Bank, Lux. Branch
EUR	235,443.40	GBP	204,565.00	08/05/23	5,564.71	CACEIS Bank, Lux. Branch
EUR	207,253.66	USD	203,958.33	17/07/23	18,598.07	CACEIS Bank, Lux. Branch
EUR	104,192.08	USD	102,848.00	18/09/23	9,376.59	CACEIS Bank, Lux. Branch
EUR	479,319.53	USD	540,624.50	20/03/23	(24,950.04)	CACEIS Bank, Lux. Branch
EUR	295,401.80	GBP	253,159.34	30/01/23	9,680.26	CACEIS Bank, Lux. Branch
					20,424.66	

The contracts market with an asterisk are those specifically related to the hedging of a class of shares. Details of collateral are presented in Note 12.

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

As at December 31, 2022, the following future contracts were outstanding:

LUX IM – ESG European Equities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
943.00	DJ.STOXX600.BK(EUX) 03/23	EUR	6,620,331.50	142,108.50	J.P. Morgan AG
409.00	DJ.STOXX600.INS(EUX) 03/23	EUR	6,520,891.50	12,070.00	J.P. Morgan AG
(582.00)	DJ.STOXX600.TLC(EUX) 03/23	EUR	5,510,667.00	140,325.00	J.P. Morgan AG
117.00	DJ.STOXX600.BASI 03/23	EUR	3,664,440.00	(7,210.00)	J.P. Morgan AG
10.00	DJ.STOXX600.CHEM 03/23	EUR	570,685.00	(2,010.00)	J.P. Morgan AG
				285,283.50	

LUX IM – ESG Flexible Global Equities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
1,582.00	EUR/USD (CME) 03/23	USD	197,861,236.10	945,877.75	J.P. Morgan AG
Futures on index					
4,380.00	DJ EURO STOXX 50 03/23	EUR	166,160,556.00	(8,103,000.00)	J.P. Morgan AG
630.00	MSCI WLD IDX 03/23	USD	47,167,222.61	(2,708,957.94)	J.P. Morgan AG
				(9,866,080.19)	

LUX IM – Short Equities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
(25.00)	DJ STX 600 F S (EUX) 03/23	EUR	704,600.00	(2,965.00)	J.P. Morgan AG
(76.00)	DJ STX 600 REA (EUX) 03/23	EUR	446,424.00	(16,295.00)	J.P. Morgan AG
(12.00)	EM RUSS 2000 03/23	USD	990,716.35	12,600.20	J.P. Morgan AG
(59.00)	MSCI WLD IDX 03/23	USD	4,417,247.83	178,385.60	J.P. Morgan AG
(4.00)	S&P/TSE CAN 60 INDEX 03/23	CAD	646,139.64	19,308.34	J.P. Morgan AG
(25.00)	S&P 500 EMINI INDEX 03/23	USD	4,499,484.37	179,006.70	J.P. Morgan AG
(3.00)	SPI 200 INDEX (SFE) 03/23	AUD	335,708.49	9,920.51	J.P. Morgan AG
(6.00)	SWISS MARKET INDEX 03/23	CHF	653,534.34	13,765.80	J.P. Morgan AG
(7.00)	TOPIX (OSE) 03/23	JPY	937,750.16	21,563.63	J.P. Morgan AG
				415,290.78	

LUX IM – BlackRock Global Equity Dividend

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
25.00	DJ EURO STOXX 50 03/23	EUR	948,405.00	(9,581.54)	HSBC London
6.00	FTSE 100 INDEX 03/23	GBP	505,259.80	3,913.28	HSBC London
25.00	S&P 500 EMINI INDEX 03/23	USD	4,499,484.37	(65,679.93)	HSBC London
7.00	YEN DENOM NIKKEI 03/23	JPY	646,772.54	(27,370.58)	HSBC London
				(98,718.77)	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – ESG Small-Mid Cap Euro Equities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
100.00	DJ.STOX 600 INDUS 03/23	EUR	3,182,500.00	(44,895.00)	J.P. Morgan AG
121.00	DJ.STOXX600.INS(EUX) 03/23	EUR	1,929,163.50	(3,630.00)	J.P. Morgan AG
(307.00)	DJ.STOXX600.TLC(EUX) 03/23	EUR	2,906,829.50	46,050.00	J.P. Morgan AG
40.00	DJ.STOXX600 BASI 03/23	EUR	1,252,800.00	(26,180.00)	J.P. Morgan AG
80.00	DJ.STOXX 600 RETL 03/23	EUR	1,199,480.00	1,600.00	J.P. Morgan AG
561.00	EUX STX SMALL 200 ID 03/23	EUR	8,339,826.00	890.23	J.P. Morgan AG
109.00	TecDAX INDEX (EUREX) 03/23	EUR	3,184,020.80	(75,275.00)	J.P. Morgan AG
				(101,439.77)	

LUX IM – Focus Italia

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
(70.00)	FTSE MIB INDEX 03/23	EUR	8,297,436.00	104,900.00	CACEIS Bank, Paris
				104,900.00	

LUX IM – Smart Industries

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
5.00	NASDAQ 100 E-MINI 03/23	USD	1,025,618.53	(86,888.86)	J.P. Morgan AG
7.00	S&P 500 EMINI INDEX 03/23	USD	1,259,855.62	(60,261.10)	J.P. Morgan AG
				(147,149.96)	

LUX IM – Global Emerging Markets Strategy

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
56.00	MINI MSCI EMG MKT 03/23	USD	2,510,530.43	(39,900.62)	J.P. Morgan AG
				(39,900.62)	

LUX IM – Global ESG

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
160.00	DJ EURO STOXX 50 03/23	EUR	6,069,792.00	(123,200.00)	J.P. Morgan AG
22.00	NASDAQ 100 E-MINI 03/23	USD	4,512,721.51	(174,057.09)	J.P. Morgan AG
72.00	S&P 500 EMINI INDEX 03/23	USD	12,958,514.98	(516,889.33)	J.P. Morgan AG
				(814,146.42)	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – Innovation Strategy

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
510.00	EUR/USD (CME) 03/23	USD	63,785,859.94	20,081.56	J.P. Morgan AG
Futures on index					
640.00	S&P 500 EMINI INDEX 03/23	USD	115,186,799.80	(4,599,071.86)	J.P. Morgan AG
				(4,578,990.30)	

LUX IM – ESG World Equities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
110.00	EUR/USD (CME) 03/23	USD	13,757,734.50	25,366.80	J.P. Morgan AG
Futures on index					
389.00	DJ.STOXX600.BK(EUX) 03/23	EUR	2,730,974.50	44,346.00	J.P. Morgan AG
53.00	DJ.STOXX600.INS(EUX) 03/23	EUR	845,005.50	1,100.00	J.P. Morgan AG
(172.00)	DJ.STOXX600.TLC(EUX) 03/23	EUR	1,628,582.00	41,690.00	J.P. Morgan AG
27.00	DJ.STOXX600.BASI 03/23	EUR	845,640.00	(5,450.00)	J.P. Morgan AG
7.00	DJIA MINI FUTURE-CBT 03/23	USD	1,087,661.14	(29,400.46)	J.P. Morgan AG
18.00	EMINI HEALTH CA INDX 03/23	USD	2,319,994.38	(52,313.32)	J.P. Morgan AG
23.00	E-MINU UTL S .SECT 03/23	USD	1,541,182.21	(19,622.18)	J.P. Morgan AG
2.00	S&P 500 EMINI INDEX 03/23	USD	359,958.75	(14,358.04)	J.P. Morgan AG
				(8,641.20)	

LUX IM – ESG Generali Investments Diversified Strategy

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
47.00	EUR/CAD (IMM) 03/23	CAD	5,870,128.69	7,306.96	JPMorgan Securities Ltd, Ldn
41.00	EUR/GBP (CME) 03/23	GBP	5,138,610.30	139,722.70	JPMorgan Securities Ltd, Ldn
46.00	EUR/JPY (CME) 03/23	JPY	5,702,154.59	(84,289.36)	JPMorgan Securities Ltd, Ldn
607.00	EUR/USD (CME) 03/23	USD	75,917,680.35	(30,587.59)	JPMorgan Securities Ltd, Ldn
Futures on bonds					
(100.00)	EURO SCHATZ 03/23	EUR	9,899,000.00	98,000.00	JPMorgan Securities Ltd, Ldn
(130.00)	SHORT EUR-BTP 03/23	EUR	12,425,855.00	199,420.00	JPMorgan Securities Ltd, Ldn
				329,572.71	

LUX IM – Global MedTech

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
257.00	EUR/USD (CME) 03/23	USD	32,143,070.59	(6,225.10)	J.P. Morgan AG
Futures on index					
77.00	EMINI HEALTH CA INDX 03/23	USD	9,924,420.38	(225,228.52)	J.P. Morgan AG
				(231,453.62)	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – Consumer Tech

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
38.00	NASDAQ 100 E-MINI 03/23	USD	7,794,700.79	(571,932.69)	J.P. Morgan AG
				(571,932.69)	

LUX IM – ESG Green Energy

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
640.00	DJ EURO STOXX 50 03/23	EUR	24,279,168.00	(899,200.00)	J.P. Morgan AG
				(899,200.00)	

LUX IM – Thematic Approach

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
35.00	S&P 500 EMINI INDEX 03/23	USD	6,299,278.11	(301,305.49)	J.P. Morgan AG
				(301,305.49)	

LUX IM – ESG Ambienta Alpha Green

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
(5.00)	DAX INDEX GERMANY 03/23	EUR	1,740,448.75	1,725.00	J.P. Morgan AG
(25.00)	DJIA MINI FUTURE-CBT 03/23	USD	3,884,504.06	118,244.04	J.P. Morgan AG
				119,969.04	

LUX IM – ESG New Industrial Trends

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
(50.00)	EUR/USD (CME) 03/23	USD	6,253,515.68	(14,179.91)	J.P. Morgan AG
Futures on index					
4.00	NASDAQ 100 E-MINI 03/23	USD	820,494.82	(69,473.59)	J.P. Morgan AG
				(83,653.50)	

LUX IM – AI & Data

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
34.00	NASDAQ 100 E-MINI 03/23	USD	6,974,205.97	(510,549.85)	J.P. Morgan AG
				(510,549.85)	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – ESG Vontobel Millennial

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
40.00	NASDAQ 100 E-MINI 03/23	USD	8,204,948.20	(694,660.85)	Société Générale
				(694,660.85)	

LUX IM – BlackRock Multiasset Factor Investing

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
(30.00)	CBOE VIX FUTURE 01/23	USD	609,478.27	31,947.69	HSBC London
18.00	DJ ESTOXX50D 12/23	EUR	2,502.00	28,670.00	HSBC London
18.00	DJ ESTOXX50D 12/24	EUR	2,502.00	24,840.00	HSBC London
7.00	DJ EURO STOXX 50 03/23	EUR	265,553.40	(8,240.56)	HSBC London
8.00	EM RUSS 2000 03/23	USD	660,477.57	(20,506.95)	HSBC London
40.00	FTSE/XINHUA CHIN-SGX 01/23	USD	487,661.74	961.52	HSBC London
4.00	FTSE 100 INDEX 03/23	GBP	336,839.87	339.02	HSBC London
66.00	FTSE DVD IDX 12/23	GBP	4,378.12	8,517.35	HSBC London
66.00	FTSE DVD IDX 12/24	GBP	4,378.12	6,079.78	HSBC London
96.00	MINI MSCI EMG MKT 03/23	USD	4,303,766.45	(33,300.52)	HSBC London
5.00	NIKKEI DIVIDEND 12/22	JPY	211,741.38	6,777.14	HSBC London
6.00	NIKKEI DIVIDEND 12/23	JPY	246,568.94	7,368.46	HSBC London
4.00	S&P 500 EMINI INDEX 03/23	USD	719,917.50	(6,281.35)	HSBC London
15.00	SP500 ANNUAL DIV 12/23	USD	7,453.24	14,906.48	HSBC London
9.00	SP500 ANNUAL DIV 12/24	USD	4,471.94	2,308.63	HSBC London
3.00	SPI 200 INDEX (SFE) 03/23	AUD	335,708.49	(9,109.70)	HSBC London
2.00	TOPIX (OSE) 03/23	JPY	267,928.62	(7,435.73)	HSBC London
Futures on bonds					
28.00	10YR MINI JGB-SGX 03/23	JPY	1,933,340.42	(48,247.29)	HSBC London
16.00	AUSTR 10YR BOND 03/23	AUD	1,179,311.94	(68,037.48)	HSBC London
17.00	CAN 10YR BOND (MSE) 03/23	CAD	1,018,719.64	(32,751.77)	HSBC London
6.00	FGBL BUND 10A 03/23	EUR	556,242.00	(45,820.00)	HSBC London
13.00	LONG GILT FUTURE-LIF 03/23	GBP	991,013.11	(99,762.69)	HSBC London
3.00	US 10 YEARS NOTE 03/23	USD	281,452.15	(6,123.14)	HSBC London
58.00	US 2 YEARS NOTE- CBT 03/23	USD	10,838,423.70	(4,334.60)	HSBC London
				(257,235.71)	

LUX IM – Invesco Global Markets Strategy

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
11.00	DJ EURO STOXX 50 03/23	EUR	417,298.20	(10,093.05)	Merrill Lynch London
4.00	EM RUSS 2000 03/23	USD	330,238.79	(8,568.42)	Merrill Lynch London
8.00	FTSE 100 INDEX 03/23	GBP	673,679.74	2,530.57	Merrill Lynch London
(13.00)	MINI MSCI EAFE 03/23	USD	1,184,600.85	5,948.42	Merrill Lynch London
5.00	MINI MSCI EMG MKT 03/23	USD	224,154.50	(2,543.01)	Merrill Lynch London
(26.00)	MINI MSCI EMG MKT 03/23	USD	1,165,603.41	8,654.97	Merrill Lynch London
3.00	S&P/TSE CAN 60 INDEX 03/23	CAD	484,604.73	(13,884.26)	Merrill Lynch London
(6.00)	S&P 500 EMINI INDEX 03/23	USD	1,079,876.25	42,987.23	Merrill Lynch London
3.00	S&P 500 EMINI INDEX 03/23	USD	539,938.12	(21,498.41)	Merrill Lynch London
7.00	TOPIX (OSE) 03/23	JPY	937,750.16	(26,908.70)	Merrill Lynch London
Futures on bonds					
(3.00)	10YR MINI JGB-SGX 03/23	JPY	207,143.62	4,958.04	Merrill Lynch London

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – Invesco Global Markets Strategy

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
(2.00)	AUSTR 10YR BOND 03/23	AUD	147,413.99	8,764.64	Merrill Lynch London
6.00	CAN 10YR BOND (MSE) 03/23	CAD	359,548.11	(11,335.05)	Merrill Lynch London
4.00	FGBL BUND 10A 03/23	EUR	370,828.00	(29,922.46)	Merrill Lynch London
(3.00)	LONG GILT FUTURE-LIF 03/23	GBP	228,695.33	20,108.49	Merrill Lynch London
(2.00)	US TREASURY BOND 03/23	USD	199,705.27	2,453.13	Merrill Lynch London
				(28,347.87)	

LUX IM – ESG Morgan Stanley Diversified Risk Control

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
17.00	DJ EURO STOXX 50 03/23	EUR	644,915.40	7,909.42	Merrill Lynch London
4.00	MINI MSCI EMG MKT 03/23	USD	179,323.60	1,748.56	Merrill Lynch London
17.00	MSCI CHINA 03/23	USD	381,321.24	14,388.60	Merrill Lynch London
(2.00)	NASDAQ 100 E-MINI 03/23	USD	410,247.41	34,902.49	Merrill Lynch London
(1.00)	S&P 500 EMINI INDEX 03/23	USD	179,979.37	8,624.91	Merrill Lynch London
(11.00)	YEN DENOM NIKKEI 03/23	JPY	1,016,356.84	52,409.62	Merrill Lynch London
				119,983.60	

LUX IM – Invesco Global Income Opportunities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
(44.00)	EURO BOBL FUTURE 03/23	EUR	4,151,972.00	138,526.67	Merrill Lynch London
24.00	EURO BUXL FUTURE 03/23	EUR	1,835,244.00	(564,438.08)	Merrill Lynch London
123.00	LONG GILT FUTURE-LIF 03/23	GBP	9,376,508.65	(835,832.03)	Merrill Lynch London
(30.00)	US 10 YEARS NOTE 03/23	USD	2,814,521.53	62,653.81	Merrill Lynch London
(197.00)	US 5 YEARS NOTE-CBT 03/23	USD	17,413,561.84	5,800.43	Merrill Lynch London
7.00	US ULTRA BD CBT 30YR 03/23	USD	554,386.11	(6,087.02)	Merrill Lynch London
				(1,199,376.22)	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – ESG Morgan Stanley Global Multiasset

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
(116.00)	DJ EURO STOXX 50 03/23	EUR	4,400,599.20	146,854.02	Merrill Lynch London
(25.00)	MINI MSCI EMG MKT 03/23	USD	1,120,772.51	8,513.96	Merrill Lynch London
92.00	MSCI CHINA 03/23	USD	2,063,620.85	77,867.72	Merrill Lynch London
(9.00)	NASDAQ 100 E-MINI 03/23	USD	1,846,113.35	157,061.21	Merrill Lynch London
28.00	S&P 500 EMINI INDEX 03/23	USD	5,039,422.49	25,631.78	Merrill Lynch London
(26.00)	YEN DENOM NIKKEI 03/23	JPY	2,402,298.00	123,877.27	Merrill Lynch London
Futures on bonds					
(10.00)	EURO BOBL FUTURE 03/23	EUR	943,630.00	38,595.35	Merrill Lynch London
2.00	FGBL BUND 10A 03/23	EUR	185,414.00	(16,440.00)	Merrill Lynch London
(2.00)	EURO BUXL FUTURE 03/23	EUR	152,937.00	41,709.33	Merrill Lynch London
3.00	EURO SCHATZ 03/23	EUR	296,970.00	(3,869.49)	Merrill Lynch London
				599,801.15	

LUX IM – Fidelity Global Income Blend

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
(12.00)	DJ.STOX 600 INDUS 03/23	EUR	381,900.00	9,120.00	UBS AG LONDON
				9,120.00	

LUX IM – ESG Eurizon Contrarian Approach

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
132.00	FGBL BUND 10A 03/23	EUR	12,237,324.00	13,200.00	Banca IMI SpA, Milano
16.00	EURO BUXL FUTURE 03/23	EUR	1,223,496.00	(308,480.00)	Banca IMI SpA, Milano
(220.00)	US 10YR ULTRA (CBOT) 03/23	USD	21,041,051.42	211,087.28	Banca IMI SpA, Milano
213.00	US 2 YEARS NOTE- CBT 03/23	USD	39,803,176.71	53,042.83	Banca IMI SpA, Milano
58.00	US ULTRA BD CBT 30YR 03/23	USD	4,593,484.89	(415,875.64)	Banca IMI SpA, Milano
				(447,025.53)	

LUX IM – ESG Amundi Sustainable Alpha

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
(549.00)	DJ EURO STOXX 50 03/23	EUR	20,826,973.80	632,447.50	Société Générale
(9.00)	S&P 500 EMINI INDEX 03/23	USD	1,619,814.37	41,006.89	Société Générale
Futures on bonds					
(2.00)	EURO BOBL FUTURE 03/23	EUR	188,726.00	7,740.00	Société Générale
(44.00)	EURO BTP FUTURE -EUX 03/23	EUR	4,259,596.00	295,510.00	Société Générale
(20.00)	FGBL BUND 10A 03/23	EUR	1,854,140.00	162,600.00	Société Générale
(5.00)	EURO SCHATZ 03/23	EUR	494,950.00	5,775.00	Société Générale
				1,145,079.39	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – IMPact Active Global Allocation

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
418.00	DJ EURO STOXX 50 03/23	EUR	15,857,331.60	(298,870.00)	HSBC Continental Europe SA
(15.00)	FTSE 100 INDEX 03/23	GBP	1,263,149.51	(7,967.00)	J.P. Morgan AG
(43.00)	FTSE MIB INDEX 03/23	EUR	5,096,996.40	52,245.00	HSBC Continental Europe SA
27.00	NASDAQ 100 E-MINI 03/23	USD	5,538,340.04	(406,372.29)	J.P. Morgan AG
72.00	S&P 500 EMINI INDEX 03/23	USD	12,958,514.98	(325,017.58)	J.P. Morgan AG
				(985,981.87)	

LUX IM – Pictet Thematic Risk Control

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
504.00	DJ.STOXX600.OIL(EUX) 03/23	EUR	8,682,408.00	(30,240.00)	UBS Limited
370.00	DJ.STOXX600 BASI 03/23	EUR	11,588,400.00	(217,110.01)	UBS Limited
(300.00)	DJ EURO STOXX 50 03/23	EUR	11,380,860.00	325,500.00	UBS Limited
400.00	EURO STOXX BANK IDX 03/23	EUR	1,917,200.00	51,400.00	UBS Limited
Futures on bonds					
(10.00)	JPN 10 YEARS BOND 03/23	JPY	6,904,787.20	164,247.08	UBS Limited
300.00	US 10 YEARS NOTE 03/23	USD	28,145,215.30	(360,357.19)	UBS Limited
160.00	US 5 YEARS NOTE-CBT 03/23	USD	14,142,994.38	(80,860.64)	UBS Limited
300.00	US TREASURY BOND 03/23	USD	29,955,790.47	(766,857.69)	UBS Limited
				(914,278.45)	

LUX IM – Dama

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
2.00	NASDAQ 100 E-MINI 03/23	USD	410,247.41	(30,101.72)	J.P. Morgan AG
5.00	S&P 500 EMINI INDEX 03/23	USD	899,896.87	(36,070.88)	J.P. Morgan AG
Futures on bonds					
(18.00)	US 10 YEARS NOTE 03/23	USD	1,688,712.92	41,660.81	J.P. Morgan AG
				(24,511.79)	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – ESG Sycomore Next Generation

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
14.00	EUR/JPY (CME) 03/23	JPY	1,735,438.35	(24,785.78)	Société Générale
50.00	EUR/USD (CME) 03/23	USD	6,253,515.68	11,484.55	Société Générale
Futures on index					
(35.00)	DJ EURO STOXX 50 03/23	EUR	1,327,767.00	161.74	Société Générale
(20.00)	EUREX MINI MDAX 03/23	EUR	502,351.40	1,000.00	Société Générale
(50.00)	EUR HY 03/23	EUR	2,452,374.00	(10,800.00)	Société Générale
Futures on bonds					
(26.00)	EURO BOBL FUTURE 03/23	EUR	2,453,438.00	44,700.00	Société Générale
				21,760.51	

LUX IM – ESG Ambianta Infrastructure Income

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
(5.00)	DJ EURO STOXX 50 03/23	EUR	189,681.00	5,725.00	Morgan Stanley Europe SE
(2.00)	FTSE MIB INDEX 03/23	EUR	237,069.60	5,130.00	Morgan Stanley Europe SE
				10,855.00	

LUX IM – Risk Allocation Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
39.00	EUR/USD (CME) 03/23	USD	4,877,742.23	15,006.09	Banca IMI SpA, Milano
1.00	JPN YEN CURR FUT 03/23	USD	89,313.61	2,630.90	Banca IMI SpA, Milano
4.00	USD/AUD (CME) 03/23	USD	254,750.01	3,787.56	Banca IMI SpA, Milano
Futures on index					
102.00	BCOM COMDTY IND 03/23	USD	1,078,716.58	(4,464.44)	Banca IMI SpA, Milano
9.00	DJ.STOXX600.OIL(EUX) 03/23	EUR	155,043.00	(1,645.00)	Banca IMI SpA, Milano
10.00	DJ.STOXX600.TLC(EUX) 03/23	EUR	94,685.00	(2,300.00)	Banca IMI SpA, Milano
(8.00)	DJE 600 PDGC 03/23	EUR	143,504.00	(1,200.00)	Banca IMI SpA, Milano
35.00	DJ EURO STOXX 50 03/23	EUR	1,327,767.00	16,625.00	Banca IMI SpA, Milano
20.00	DJS 600 PDG 03/23	EUR	147,100.00	(775.00)	Banca IMI SpA, Milano
2.00	DJ ST600 HLTH (EUX) 03/23	EUR	99,687.00	(2,920.00)	Banca IMI SpA, Milano
(3.00)	EMINI CONS STA IDX 03/23	USD	211,832.37	3,206.30	Banca IMI SpA, Milano
2.00	E-MINI CONSUMER-CME 03/23	USD	244,740.07	(17,681.53)	Banca IMI SpA, Milano
2.00	EMINI ENERGY SE INDX 03/23	USD	172,626.45	2,437.54	Banca IMI SpA, Milano
1.00	EMINI HEALTH CA INDX 03/23	USD	128,888.58	(3,281.30)	Banca IMI SpA, Milano
50.00	EURO STOX BANK IDX 03/23	EUR	239,650.00	11,687.50	Banca IMI SpA, Milano
26.00	MINI MSCI EMG MKT 03/23	USD	1,165,603.41	17,198.71	Banca IMI SpA, Milano
2.00	NASDAQ 100 E-MINI 03/23	USD	410,247.41	(30,928.61)	Banca IMI SpA, Milano
9.00	S&P 500 EMINI INDEX 03/23	USD	1,619,814.37	(77,394.18)	Banca IMI SpA, Milano
35.00	VSTOXX FUTURE 01/23	EUR	73,101.70	(5,950.00)	Banca IMI SpA, Milano
Futures on bonds					
(9.00)	EURO BTP FUTURE -EUX 03/23	EUR	871,281.00	66,350.00	Banca IMI SpA, Milano
6.00	FGBL BUND 10A 03/23	EUR	556,242.00	(44,520.00)	Banca IMI SpA, Milano
(6.00)	EURO SCHATZ 03/23	EUR	593,940.00	6,660.00	Banca IMI SpA, Milano
(33.00)	SHORT EUR-BTP 03/23	EUR	3,154,255.50	51,480.00	Banca IMI SpA, Milano

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – Risk Allocation Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
4.00	US 10 YEARS NOTE 03/23	USD	375,269.54	(3,896.55)	Banca IMI SpA, Milano
3.00	US 2 YEARS NOTE- CBT 03/23	USD	560,608.12	812.12	Banca IMI SpA, Milano
2.00	US 5 YEARS NOTE-CBT 03/23	USD	176,787.43	(2,006.87)	Banca IMI SpA, Milano
				(1,081.76)	

LUX IM – Vontobel Global Active Bond

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
30.00	FGBL BUND 10A 03/23	EUR	2,781,210.00	(165,600.00)	Société Générale
(75.00)	EURO-OAT-FUTURES-EUX 03/23	EUR	6,802,725.00	607,500.00	Société Générale
90.00	US 10 YEARS NOTE 03/23	USD	8,443,564.59	(96,974.17)	Société Générale
150.00	US 5 YEARS NOTE-CBT 03/23	USD	13,259,057.24	(60,425.75)	Société Générale
Futures on interest rates					
125.00	90DAY EURO\$ 09/23	USD	117,189,331.10	(393,316.69)	Société Générale
				(108,816.61)	

LUX IM – Amundi Global Income Bond

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
70.00	AUSTR 10YR BOND 03/23	AUD	5,159,489.74	(289,111.80)	Société Générale
(76.00)	CAN 10YR BOND (MSE) 03/23	CAD	4,554,276.04	188,619.80	Société Générale
(18.00)	CAN 2YR BOND (MSE) 03/23	CAD	1,220,927.97	2,984.97	Société Générale
(10.00)	EURO BOBL FUTURE 03/23	EUR	943,630.00	32,100.00	Société Générale
(48.00)	EURO BTP FUTURE -EUX 03/23	EUR	4,646,832.00	331,200.00	Société Générale
(14.00)	FGBL BUND 10A 03/23	EUR	1,297,898.00	80,160.00	Société Générale
(7.00)	EURO BUXL FUTURE 03/23	EUR	535,279.50	115,480.00	Société Générale
35.00	EURO-OAT-FUTURES-EUX 03/23	EUR	3,174,605.00	(227,900.00)	Société Générale
(89.00)	EURO SCHATZ 03/23	EUR	8,810,110.00	109,245.00	Société Générale
(6.00)	JPN 10 YEARS BOND 03/23	JPY	4,142,872.32	111,606.83	Société Générale
(65.00)	LONG GILT FUTURE-LIF 03/23	GBP	4,955,065.54	414,261.50	Société Générale
(168.00)	US 10 YEARS NOTE 03/23	USD	15,761,320.57	131,632.92	Société Générale
(25.00)	US 10YR ULTRA (CBOT) 03/23	USD	2,391,028.57	31,113.77	Société Générale
224.00	US 5 YEARS NOTE-CBT 03/23	USD	19,800,192.14	(9,843.90)	Société Générale
10.00	US TREASURY BOND 03/23	USD	998,526.35	(15,498.29)	Société Générale
				1,006,050.80	

LUX IM – Vontobel New Frontier Debt

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
(24.00)	EURO BOBL FUTURE 03/23	EUR	2,264,712.00	76,320.00	Société Générale
(18.00)	FGBL BUND 10A 03/23	EUR	1,668,726.00	131,580.00	Société Générale
(11.00)	EURO BUXL FUTURE 03/23	EUR	841,153.50	257,840.00	Société Générale
(11.00)	LONG GILT FUTURE-LIF 03/23	GBP	838,549.55	74,157.90	Société Générale

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – Vontobel New Frontier Debt

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
29.00	US 10 YEARS NOTE 03/23	USD	2,720,704.15	(20,237.16)	Société Générale
22.00	US 2 YEARS NOTE- CBT 03/23	USD	4,111,126.23	3,747.37	Société Générale
25.00	US 5 YEARS NOTE-CBT 03/23	USD	2,209,842.87	(4,394.60)	Société Générale
16.00	US TREASURY BOND 03/23	USD	1,597,642.16	(24,844.14)	Société Générale
(13.00)	US ULTRA BD CBT 30YR 03/23	USD	1,029,574.20	34,563.53	Société Générale
				528,732.90	

LUX IM – JPM Short Emerging Debt

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
(35.00)	US 10 YEARS NOTE 03/23	USD	3,283,608.45	15,124.75	Goldman Sachs Intl Ldn
				15,124.75	

LUX IM – Pimco Multi Alpha Credit

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
15.00	FGBL BUND 10A 03/23	EUR	1,390,605.00	(78,730.00)	Citigroup Global Markets Inc NY
(10.00)	EURO BUXL FUTURE 03/23	EUR	764,685.00	65,180.00	Citigroup Global Markets Inc NY
(138.00)	EURO SCHATZ 03/23	EUR	13,660,620.00	170,265.00	Citigroup Global Markets Inc NY
26.00	US 10 YEARS NOTE 03/23	USD	2,439,251.99	(27,041.44)	Citigroup Global Markets Inc NY
48.00	US 10YR ULTRA (CBOT) 03/23	USD	4,590,774.86	(14,439.60)	Citigroup Global Markets Inc NY
-	US 10YR ULTRA (CBOT) 03/23	USD	191,282.29	-	Citigroup Global Markets Ltd
15.00	US 2 YEARS NOTE- CBT 03/23	USD	2,803,040.61	(3,669.02)	Citigroup Global Markets Inc NY
92.00	US 5 YEARS NOTE-CBT 03/23	USD	8,132,221.77	3,369.19	Citigroup Global Markets Inc NY
(9.00)	US ULTRA BD CBT 30YR 03/23	USD	712,782.14	31,452.59	Citigroup Global Markets Inc NY
-	US ULTRA BD CBT 30YR 03/23	USD	158,396.03	-	Citigroup Global Markets Ltd
				146,386.72	

LUX IM – Fidelity Global Low Duration

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
(13.00)	EURO BOBL FUTURE 03/23	EUR	1,226,719.00	42,835.00	UBS Limited
9.00	EURO SCHATZ 03/23	EUR	890,910.00	(9,585.00)	UBS Limited
6.00	LONG GILT FUTURE-LIF 03/23	GBP	457,390.67	(41,699.63)	UBS Limited
(41.00)	US 2 YEARS NOTE- CBT 03/23	USD	7,661,644.34	(17,676.73)	UBS Limited
(321.00)	US 5 YEARS NOTE-CBT 03/23	USD	28,374,382.48	7,203.81	UBS Limited
				(18,922.55)	

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – Morgan Stanley Active Coupon Strategy

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
(19.00)	EURO BOBL FUTURE 03/23	EUR	1,792,897.00	73,331.17	Merrill Lynch London
(3.00)	EURO BTP FUTURE -EUX 03/23	EUR	290,427.00	22,057.02	Merrill Lynch London
(10.00)	FGBL BUND 10A 03/23	EUR	927,070.00	43,625.08	Merrill Lynch London
9.00	LONG GILT FUTURE-LIF 03/23	GBP	686,086.00	(54,205.07)	Merrill Lynch London
(10.00)	SHORT EUR-BTP 03/23	EUR	955,835.00	16,250.00	Merrill Lynch London
11.00	US 10YR ULTRA (CBOT) 03/23	USD	1,052,052.57	(18,280.95)	Merrill Lynch London
(42.00)	US 2 YEARS NOTE- CBT 03/23	USD	7,848,513.72	(15,688.73)	Merrill Lynch London
(5.00)	US 5 YEARS NOTE-CBT 03/23	USD	441,968.57	146.49	Merrill Lynch London
5.00	US TREASURY BOND 03/23	USD	499,263.17	(10,580.27)	Merrill Lynch London
(1.00)	US ULTRA BD CBT 30YR 03/23	USD	79,198.02	7,403.55	Merrill Lynch London
				64,058.29	

LUX IM – Euro Treasury

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
5.00	EUR/USD (CME) 03/23	USD	625,351.57	1,781.28	J.P. Morgan AG
				1,781.28	

LUX IM – ESG UBS Global Bond Sustainable

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
(125.00)	AUSTR 3YR BOND 03/23	AUD	8,491,735.13	116,740.86	UBS Limited
(220.00)	CAN 10YR BOND (MSE) 03/23	CAD	13,183,430.64	457,267.23	UBS Limited
20.00	EURO BOBL FUTURE 03/23	EUR	1,887,260.00	(5,320.00)	UBS Limited
(19.00)	EURO BTP FUTURE -EUX 03/23	EUR	1,839,371.00	137,000.00	UBS Limited
20.00	FGBL BUND 10A 03/23	EUR	1,854,140.00	(150,400.00)	UBS Limited
3.00	EURO BUXL FUTURE 03/23	EUR	229,405.50	(63,480.00)	UBS Limited
(90.00)	EURO SCHATZ 03/23	EUR	8,909,100.00	104,085.00	UBS Limited
24.00	LONG GILT FUTURE-LIF 03/23	GBP	1,829,562.66	(163,272.69)	UBS Limited
16.00	US 10 YEARS NOTE 03/23	USD	1,501,078.15	(23,203.49)	UBS Limited
51.00	US 10YR ULTRA (CBOT) 03/23	USD	4,877,698.28	(30,234.85)	UBS Limited
80.00	US 2 YEARS NOTE- CBT 03/23	USD	14,949,549.94	(31,641.12)	UBS Limited
90.00	US 5 YEARS NOTE-CBT 03/23	USD	7,955,434.34	(38,562.61)	UBS Limited
73.00	US TREASURY BOND 03/23	USD	7,289,242.35	(128,293.02)	UBS Limited
9.00	US ULTRA BD CBT 30YR 03/23	USD	712,782.14	(23,203.49)	UBS Limited
				157,481.82	

LUX IM – Pimco Breve Termine

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
23.00	EURO BOBL FUTURE 03/23	EUR	2,170,349.00	(52,350.00)	Morgan Stanley and Co Intl Ltd
(10.00)	EURO BTP FUTURE -EUX 03/23	EUR	968,090.00	69,600.00	Morgan Stanley and Co Intl Ltd

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

LUX IM – Pimco Breve Termine

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
19.00	FGBL BUND 10A 03/23	EUR	1,761,433.00	(142,820.00)	Morgan Stanley and Co Intl Ltd
(18.00)	EURO BUXL FUTURE 03/23	EUR	1,376,433.00	289,460.00	Morgan Stanley and Co Intl Ltd
(68.00)	EURO SCHATZ 03/23	EUR	6,731,320.00	82,025.00	Morgan Stanley and Co Intl Ltd
3.00	LONG GILT FUTURE-LIF 03/23	GBP	228,695.33	(22,511.02)	Morgan Stanley and Co Intl Ltd
(27.00)	US 10YR ULTRA (CBOT) 03/23	USD	2,582,310.86	13,607.68	Morgan Stanley and Co Intl Ltd
(5.00)	US 2 YEARS NOTE- CBT 03/23	USD	934,346.87	(2,014.19)	Morgan Stanley and Co Intl Ltd
39.00	US 5 YEARS NOTE-CBT 03/23	USD	3,447,354.88	(28,504.25)	Morgan Stanley and Co Intl Ltd
1.00	US TREASURY BOND 03/23	USD	99,852.63	(659.19)	Morgan Stanley and Co Intl Ltd
(6.00)	US ULTRA BD CBT 30YR 03/23	USD	475,188.09	45,902.48	Morgan Stanley and Co Intl Ltd
				251,736.51	

LUX IM – USD Treasury Plus 2023

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
15.00	US 2 YEARS NOTE- CBT 03/23	USD	2,803,040.61	2,197.30	J.P. Morgan AG
				2,197.30	

Details of collateral are presented in Note 12.

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Contracts for Difference ("CFD")

As at December 31, 2022, the following Contracts for Difference ("CFD") were outstanding:

LUX IM – ESG Ambienta Alpha Green

Quantity	Long / Short	Ccy	Denomination	Broker	Notional	Unrealised (in EUR)
120,430	Long	EUR	KINGSPAN GROUP	Morgan Stanley Bank AG	6,180,467.60	(246,410.01)
51,553	Long	GBP	SPIRAX-SARCO ENGIN	UBS Limited	6,268,621.09	(241,309.07)
149,950	Short	EUR	ALSTOM SA	Morgan Stanley Bank AG	3,469,843.00	257,914.00
43,806	Short	USD	BALL CORP	Morgan Stanley Bank AG	2,119,969.74	183,166.70
135,147	Short	EUR	BUZZI UNICEM SPA	Morgan Stanley Bank AG	2,446,160.70	39,192.63
46,353	Short	EUR	DANONE SA	Morgan Stanley Bank AG	2,320,431.18	927.06
87,030	Short	EUR	GEA GROUP AG	Morgan Stanley Bank AG	3,314,972.70	68,753.70
43,929	Short	EUR	HENKEL AG & CO KGAA PFD	Morgan Stanley Bank AG	2,875,592.34	130,908.42
45,851	Short	CHF	LANDIS+GYR GR	Morgan Stanley Bank AG	3,053,475.05	(4,654.69)
2,848	Short	EUR	RATIONAL NAMEN	Morgan Stanley Bank AG	1,596,304.00	91,136.00
44,938	Short	EUR	SODEXO SA	Morgan Stanley Bank AG	4,066,889.00	53,925.60
31,135	Short	USD	AMERESCO INC	UBS Limited	1,683,067.64	229,429.62
115,335	Short	GBP	BUNZL PLC	UBS Limited	3,642,912.48	329,752.01
191,000	Short	USD	CFD CARNIVAL CORP	UBS Limited	1,446,847.61	331,270.80
48,500	Short	DKK	CHRISTIAN HANSEN	UBS Limited	3,266,269.96	(418,719.11)
436,126	Short	USD	COTY INC -A-	UBS Limited	3,532,675.80	(314,833.38)
487,804	Short	EUR	DEUTSCHE LUFTHANSA AG REG SHS	UBS Limited	3,830,724.81	(95,609.58)
98,246	Short	USD	FLOWSERVE	UBS Limited	2,829,529.01	58,948.52
83,000	Short	DKK	FLSMIDTH & CO. SHS	UBS Limited	2,817,172.63	(481,931.62)
218,000	Short	SEK	HENNES AND MAURITZ AB	UBS Limited	2,234,484.12	45,737.34
174,790	Short	DKK	ISS A/S	UBS Limited	3,479,934.04	143,381.27
88,660	Short	SEK	NIBE INDUSTRIER	UBS Limited	833,081.66	8,204.42
20,812	Short	DKK	NOVOZYMES -B-	UBS Limited	984,870.44	176,542.01
37,800	Short	USD	STERICYCLE INC	UBS Limited	1,772,965.83	80,426.05
73,207	Short	EUR	UMICORE SA	UBS Limited	2,527,105.64	(9,154.70)
166,584	Short	DKK	VESTAS WIND SYSTEMS - BEARER AND/OR SHS	UBS Limited	4,564,328.79	(544,135.20)
69,246	Short	EUR	VOESTALPINE AG	UBS Limited	1,726,995.24	70,630.92
					78,885,692.10	(56,510.29)

LUX IM – Fidelity Global Technology Opportunities Fund

Quantity	Long / Short	Ccy	Denomination	Broker	Notional	Unrealised (in EUR)
16,811	Long	USD	TRIP COM GROUP LTD	UBS Limited	547,364.21	(1,418.45)
					547,364.21	(1,418.45)

Details of collateral are presented in Note 12.

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

As at December 31, 2022, the following Credit Default Swaps ("CDS") were outstanding:

LUX IM – BlackRock Multiasset Factor Investing

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in EUR)
CDS Index						
CDX EM SERIE 38 V1 5Y	Barclays Capital NY	140,000	20/12/27	USD	Sell	(7,648.32)
CDX EM SERIE 38 V1 5Y	Barclays Capital NY	235,000	20/12/27	USD	Sell	(12,838.25)
CDX EM SERIE 38 V1 5Y	Barclays Capital NY	149,000	20/12/27	USD	Sell	(8,140.00)
CDX EM SERIE 38 V1 5Y	Barclays Capital NY	140,000	20/12/27	USD	Sell	(7,648.32)
CDX EM SERIE 38 V1 5Y	Barclays Capital NY	141,000	20/12/27	USD	Sell	(7,702.95)
CDX NA HY SERIE 39 V1	BOFAML SECURITIES, INC	344,000	20/12/27	USD	Sell	2,101.05
CDX NA IG SERIE 39 V1	BOFAML SECURITIES, INC	213,000	20/12/27	USD	Sell	1,606.85
CDX EM SERIE 38 V1 5Y	Goldman Sachs Intl Ldn	4,073,000	20/12/27	USD	Sell	(222,511.51)
CDX EM SERIE 38 V1 5Y	Goldman Sachs Intl Ldn	275,000	20/12/27	USD	Sell	(15,023.49)
CDX NA HY SERIE 39 V1	Merrill Lynch Intl Ltd	213,000	20/12/27	USD	Sell	1,300.94
CDX NA IG SERIE 39 V1	Merrill Lynch Intl Ltd	2,028,000	20/12/27	USD	Sell	15,299.07
ITRAXX EUROPE SERIE 38 V1	Merrill Lynch Intl Ltd	1,371,000	20/12/27	EUR	Sell	4,859.79
ITRAXX XOVER S38 V1 MKT	Merrill Lynch Intl Ltd	245,000	20/12/27	EUR	Sell	2,254.35
CDX EM SERIE 38 V1 5Y	Morgan Stanley Intl Ldn	166,000	20/12/27	USD	Sell	(9,068.72)
CDX EM SERIE 38 V1 5Y	Morgan Stanley Intl Ldn	209,000	20/12/27	USD	Sell	(11,417.85)
						(274,577.36)

LUX IM – ESG Morgan Stanley Diversified Risk Control

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in EUR)
CDS Index						
CDX EM SERIE 33 V2 5Y	Barclays Bank plc (Ldn)	108,750	20/06/25	USD	Sell	(873.27)
CDX EM SERIE 33 V2 5Y	Barclays Bank plc (Ldn)	335,000	20/12/27	USD	Sell	(18,301.34)
CDX EM SERIE 33 V2 5Y	Barclays Bank plc (Ldn)	43,500	20/06/25	USD	Sell	(349.31)
CDX EM SERIE 33 V2 5Y	Barclays Bank plc (Ldn)	21,750	20/06/25	USD	Sell	(174.65)
CDX EM SERIE 34 V1 5Y	Barclays Bank plc (Ldn)	27,600	20/12/25	USD	Sell	(1,255.22)
CDX EM SERIE 37 V1 5Y	Barclays Bank plc (Ldn)	220,500	20/06/27	USD	Sell	(10,364.86)
CDX EM SERIE 38 V1 5Y	Barclays Bank plc (Ldn)	50,000	20/12/27	USD	Sell	(2,731.54)
CDX EM SERIE 38 V1 5Y	Barclays Bank plc (Ldn)	175,000	20/12/27	USD	Sell	(9,560.40)
CDX EM SERIE 38 V1 5Y	Barclays Bank plc (Ldn)	200,000	20/12/27	USD	Sell	(10,926.17)
CDX EM SERIE 38 V1 5Y	Barclays Bank plc (Ldn)	275,000	20/12/27	USD	Sell	(15,023.49)
ITRAXX MSCI ESG EUR S37 V1 MKT	BNP Paribas Paris	170,000	20/06/27	EUR	Sell	1,038.68
CDX EM SERIE 33 V2 5Y	BNP Paribas Paris	43,500	20/06/25	USD	Sell	(349.31)
CDX EM SERIE 33 V2 5Y	BNP Paribas Paris	106,250	20/12/24	USD	Sell	(437.56)
CDX EM SERIE 33 V2 5Y	BNP Paribas Paris	43,500	20/06/25	USD	Sell	(349.31)
ITRAXX MSCI ESG EUR S38 V1 MKT	BNP Paribas Paris	515,000	20/12/27	EUR	Sell	3,607.53
ITRAXX MSCI ESG EUR S37 V1 MKT	BNP Paribas Paris	800,000	20/06/27	EUR	Sell	4,887.88
CDX EM SERIE 34 V1 5Y	BNP Paribas Paris	36,800	20/12/25	USD	Sell	(1,673.62)
CDX EM SERIE 35 V1 5Y	BNP Paribas Paris	32,200	20/06/26	USD	Sell	(976.45)
ITRAXX MSCI ESG EUR S37 V1 MKT	BNP Paribas Paris	120,000	20/06/27	EUR	Sell	733.18
ITRAXX MSCI ESG EUR S38 V1 MKT	BNP Paribas Paris	900,000	20/12/27	EUR	Sell	6,304.43
CDX EM SERIE 35 V1 5Y	BNP Paribas Paris	119,600	20/06/26	USD	Sell	(3,626.79)
CDX EM SERIE 35 V1 5Y	BNP Paribas Paris	50,600	20/06/26	USD	Sell	(1,534.41)
CDX EM SERIE 38 V1 5Y	BNP Paribas Paris	90,000	20/12/27	USD	Sell	(4,916.78)
ITRAXX XOVER S36 V1 MKT	BNP Paribas Paris	100,000	20/12/27	EUR	Sell	700.49
CDX EM SERIE 35 V1 5Y	JP Morgan Eq London	46,000	22/06/26	USD	Sell	(1,394.92)
ITRAXX MSCI ESG EUR S37 V1 MKT	JP Morgan Eq London	50,000	20/06/27	EUR	Sell	305.49
ITRAXX MSCI ESG EUR S37 V1 MKT	JP Morgan Eq London	275,000	20/06/27	EUR	Sell	1,680.21
ITRAXX MSCI ESG EUR S37 V1 MKT	JP Morgan Eq London	50,000	20/06/27	EUR	Sell	305.49
CDX NA HY SERIE 36 V2	Merrill Lynch Intl Ltd	138,600	20/06/26	USD	Sell	3,837.83

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

LUX IM – ESG Morgan Stanley Diversified Risk Control

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
CDX NA HY SERIE 37 V2	Merrill Lynch Intl Ltd	49,500	20/12/26	USD	Sell	1,379.80
CDX NA HY SERIE 38 V2	Merrill Lynch Intl Ltd	262,350	20/06/27	USD	Sell	5,213.76
CDX NA IG S36 V1	Merrill Lynch Intl Ltd	185,000	20/06/26	USD	Sell	2,132.63
CDX NA IG SERIE 33 V1	Merrill Lynch Intl Ltd	35,000	20/12/24	USD	Sell	231.40
CDX NA IG SERIE 34 V1	Merrill Lynch Intl Ltd	140,000	20/06/25	USD	Sell	855.67
CDX NA IG SERIE 35 V1	Merrill Lynch Intl Ltd	430,000	20/12/25	USD	Sell	5,105.53
CDX NA IG SERIE 37 V1	Merrill Lynch Intl Ltd	280,000	20/12/26	USD	Sell	2,932.99
CDX NA IG SERIE 38 V1	Merrill Lynch Intl Ltd	1,200,000	20/06/27	USD	Sell	11,913.56
CDX NA IG SERIE 39 V1	Merrill Lynch Intl Ltd	650,000	20/12/27	USD	Sell	4,903.55
ITRAXX XOVER S33 V5 MKT	Merrill Lynch Intl Ltd	47,334	20/06/25	EUR	Sell	1,471.93
ITRAXX XOVER S34 V2 MKT	Merrill Lynch Intl Ltd	113,466	20/12/25	EUR	Sell	3,947.25
ITRAXX XOVER S35 V1 MKT	Merrill Lynch Intl Ltd	115,000	20/06/26	EUR	Sell	3,324.16
ITRAXX XOVER S36 V1 MKT	Merrill Lynch Intl Ltd	165,000	20/12/26	EUR	Sell	4,470.91
ITRAXX XOVER S37 V1 MKT	Merrill Lynch Intl Ltd	345,000	20/06/27	EUR	Sell	7,247.37
ITRAXX XOVER S38 V1 MKT	Merrill Lynch Intl Ltd	485,000	20/12/27	EUR	Sell	4,462.69
						(1,824.99)

LUX IM – ESG Morgan Stanley Global Multiasset

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
CDX EM SERIE 33 V2 5Y	Barclays Bank plc (Ldn)	1,305,000	20/06/25	USD	Sell	(10,479.28)
CDX EM SERIE 33 V2 5Y	Barclays Bank plc (Ldn)	1,392,000	20/06/25	USD	Sell	(11,177.90)
CDX EM SERIE 35 V1 5Y	Barclays Bank plc (Ldn)	483,000	20/06/26	USD	Sell	(14,646.65)
CDX EM SERIE 36 V1 5Y	Barclays Bank plc (Ldn)	874,000	20/12/26	USD	Sell	(31,714.22)
CDX EM S31 V3 MKT	Barclays Bank plc (Ldn)	2,322,000	20/06/24	USD	Sell	(4,487.35)
CDX EM SERIE 37 V1 5Y	Barclays Bank plc (Ldn)	607,600	20/06/27	USD	Sell	(28,560.96)
CDX EM SERIE 38 V1 5Y	Barclays Bank plc (Ldn)	3,000,000	20/12/27	USD	Sell	(163,892.59)
CDX EM SERIE 35 V1 5Y	BNP Paribas Paris	529,000	20/06/26	USD	Sell	(16,041.57)
ITRAXX XOVER S32 V5 MKT	BNP Paribas Paris	402,335	20/12/24	EUR	Sell	11,318.26
ITRAXX XOVER S33 V5 MKT	JP Morgan Eq London	443,337	20/06/24	EUR	Sell	10,147.08
CDX EM S31 V3 MKT	JP Morgan Eq London	817,000	20/06/24	USD	Sell	(1,578.88)
ITRAXX XOVER S36 V1 MKT	JP Morgan Eq London	280,002	20/06/24	EUR	Sell	6,408.69
CDX NA HY SERIE 35 V2	Merrill Lynch Intl Ltd	792,000	20/12/25	USD	Sell	20,661.14
CDX NA HY SERIE 36 V2	Merrill Lynch Intl Ltd	2,029,500	20/06/26	USD	Sell	56,196.79
CDX NA HY SERIE 37 V2	Merrill Lynch Intl Ltd	1,386,000	20/12/26	USD	Sell	38,634.34
CDX NA HY SERIE 38 V2	Merrill Lynch Intl Ltd	990,000	20/06/27	USD	Sell	19,674.56
CDX NA IG S36 V1	Merrill Lynch Intl Ltd	2,600,000	20/06/26	USD	Sell	29,972.13
CDX NA IG SERIE 33 V1	Merrill Lynch Intl Ltd	7,900,000	20/12/24	USD	Sell	52,229.13
CDX NA IG SERIE 35 V1	Merrill Lynch Intl Ltd	700,000	20/12/25	USD	Sell	8,311.33
CDX NA IG SERIE 37 V1	Merrill Lynch Intl Ltd	2,625,000	20/12/26	USD	Sell	27,496.85
CDX NA IG SERIE 38 V1	Merrill Lynch Intl Ltd	1,600,000	20/06/27	USD	Sell	15,884.74
ITRAXX XOVER S33 V5 MKT	Merrill Lynch Intl Ltd	2,082,674	20/06/25	EUR	Sell	64,765.01
ITRAXX XOVER S35 V1 MKT	Merrill Lynch Intl Ltd	625,000	20/06/26	EUR	Sell	18,066.06
ITRAXX XOVER S36 V1 MKT	Merrill Lynch Intl Ltd	3,450,000	20/12/26	EUR	Sell	93,482.75
						190,669.46

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

LUX IM – Vontobel Global Active Bond

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
CDX NA IG SERIE 38 V1	J.P. Morgan Securities	7,500,000	20/06/27	USD	Buy	(74,459.69)
						(74,459.69)

LUX IM – Amundi Global Income Bond

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
ITRAXX XOVER S37 V1 MKT	BNP Paribas Paris	2,500,000	20/06/27	EUR	Buy	(52,517.15)
ITRAXX XOVER S36 V1 MKT	BOFA Securities Europe	2,000,000	20/12/26	EUR	Buy	(54,192.90)
CDX NA HY SERIE 37 V2	J.P. Morgan AG	2,970,000	20/12/26	USD	Buy	(82,787.87)
						(189,497.92)

LUX IM – Pimco Multi Alpha Credit

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
CDX NA HY SERIE 39 V1	Citigroup Global Markets	8,100,000	20/12/27	USD	Sell	49,472.31
CDS Single Name						
ADLER GROUP SA 2.125 17-24 06/02A	Chase Manhattan Bank	100,000	20/12/26	EUR	Sell	(24,018.55)
HOCHTIEF AG 1.75 18-25 03/07A	Chase Manhattan Bank	300,000	20/12/26	EUR	Sell	32,109.85
AT&T INC 2.45 15-20 30/05S	Citigroup Global Markets	500,000	20/06/26	USD	Sell	36.65
AT&T INC 2.45 15-20 30/05S	Citigroup Global Markets	200,000	20/12/24	USD	Sell	279.23
AT&T INC 2.45 15-20 30/05S	Citigroup Global Markets	400,000	20/06/24	USD	Sell	510.42
FORD MOTOR CREDIT CO 3.81 17-24 09/01S	Citigroup Global Markets	400,000	20/06/27	USD	Sell	25,127.12
GENERAL ELECTRIC 2.70 12-22 09/10S	Citigroup Global Markets	700,000	20/06/26	USD	Sell	4,118.93
SOUTHWEST AIRLINES 5.125 20-27 15/06S	Citigroup Global Markets	200,000	20/12/26	USD	Sell	225.67
						87,861.63

LUX IM – Morgan Stanley Active Coupon Strategy

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
CDX NA HY SERIE 39 V1	Merrill Lynch Intl Ltd	3,979,341	20/12/27	USD	Buy	(24,304.60)
ITRAXX XOVER S38 V1 MKT	Merrill Lynch Intl Ltd	600,000	20/12/27	EUR	Sell	5,520.86
						(18,783.74)

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

LUX IM – Pimco Breve Termine

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in EUR)
CDS Index						
CDX NA IG SERIE 39 V1	MORGAN STANLEY AND CO INC (ICE)	300,000	20/12/27	USD	Buy	(2,263.17)
ITRAXX EUROPE SERIE 38 V1	MORGAN STANLEY AND CO INC (ICE)	5,500,000	20/12/27	EUR	Buy	(19,495.85)
ITRAXX XOVER S37 V1 MKT	MORGAN STANLEY AND CO INC (ICE)	400,000	20/06/27	EUR	Buy	(8,402.74)
						(30,161.76)

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

As at December 31, 2022, the following Interest Rate Swaps ("IRS") were outstanding:

LUX IM – BlackRock Multiasset Factor Investing

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
16,832,138.00	INR	15/03/28	INR OIS OVERNIGHT COMPOUNDED	6.42	(557.95)
18,466,202.00	CNY	15/03/28	CNY SWAP HKSH 7D DEPO	2.41	(42,377.33)
2,489,000.00	MXN	08/03/28	MXN TIIE 28D	8.65	(39.76)
528,259,000.00	KRW	15/03/28	KRW CERTIF DEPOSIT 3 MONTHS	3.54	(344.26)
804,000.00	PLN	15/03/28	PLN WIBOR 6 MONTHS	6.06	(552.89)
765,000.00	HKD	15/03/28	HKD HIBOR 3 MONTHS	3.53	(1,801.56)
765,000.00	HKD	15/03/28	HKD HIBOR 3 MONTHS	3.52	(1,813.84)
926,000.00	ZAR	15/03/28	ZAR JIBAR 3 MONTHS	8.45	122.68
8,820,400.00	THB	15/03/28	THB OIS	2.52	1,260.72
48,372.00	SGD	15/03/28	SGD OIS	3.02	(103.35)
63,000.00	SGD	15/03/28	SGD SOR 6 MONTHS	3.71	606.17
13,198,000.00	INR	15/03/28	INR OIS OVERNIGHT COMPOUNDED	6.34	(948.04)
6,240,000.00	THB	15/03/28	THB OIS	2.20	(1,759.45)
3,111,000.00	ZAR	15/03/28	ZAR JIBAR 3 MONTHSC	8.39	30.45
367,000.00	SGD	15/03/28	SGD OIS	3.00	(1,064.57)
12,201,171.00	CNY	15/03/28	CNY SWAP HKSH 7D DEPO	2.40	(28,383.13)
1,597,000.00	CNY	15/03/28	CNY SWAP HKSH 7D DEPO	2.83	876.00
				<i>Total:</i>	(76,850.11)

The counterparty of the contracts is MERRILL LYNCH INTERNATIONAL.

LUX IM – Amundi Global Income Bond

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
78,000,000.00	CNY	15/03/28	CNY SWAP HKSH 7D DEPO	2.50	(114,334.86)
				<i>Total:</i>	(114,334.86)

The counterparty of the contract is BOFA SECURITIES EUROPE SA.

LUX IM – Pimco Multi Alpha Credit

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
100,000.00	CAD	03/03/24	CAD CDOR 3 MONTHS	0.88	(2,891.88)
400,000.00	CAD	19/06/29	CAD CDOR 3 MONTHS	2.50	(18,059.98)
4,200,000.00	CAD	16/11/23	CAD CDOR 3 MONTHS	2.05	(63,268.48)
500,000.00	GBP	15/03/28	2.25	GBP OVERNIGHT COMPOUNDED RATE	46,131.44
500,000.00	GBP	21/09/27	GBP OVERNIGHT COMPOUNDED RATE	0.50	(86,649.57)
600,000.00	GBP	15/03/33	GBP OVERNIGHT COMPOUNDED RATE	2.00	(97,154.99)
150,000,000.00	JPY	15/06/32	0.40	JPY OVERNIGHT COMPOUNDED RATE	43,824.75
				<i>Total:</i>	(178,068.71)

The counterparty of the contracts is CITIGROUP GLOBAL MARKET.

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

LUX IM – ESG UBS Global Bond Sustainable

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
10,000.00	GBP	14/09/24	GBP OVERNIGHT COMPOUNDED RATE	4.10	(57.29)
12,000,000.00	PLN	06/10/32	6.64	PLN WIBOR 6 MONTHS	(79,860.95)
230,000,000.00	INR	28/11/27	6.35	INR OIS OVERNIGHT COMPOUNDED	13,777.16
4,000,000.00	NZD	29/11/27	NZD BBR 3 MONTHS	4.61	(26,728.78)
230,000,000.00	INR	07/12/27	6.25	INR OIS OVERNIGHT COMPOUNDED	15,740.11
230,000,000.00	INR	07/12/27	6.25	INR OIS OVERNIGHT COMPOUNDED	25,173.13
75,000,000.00	MXN	01/12/27	MXN TIIE 28D	8.51	(38,247.61)
35,000,000.00	CNY	12/12/27	CNY SWAP HKSH 7D DEPO	2.83	20,797.63
29,000,000.00	ZAR	12/12/32	ZAR JIBAR 3 MONTHS	9.22	3,616.64
30,000,000.00	BRL	02/01/25	BRL MONEY MARKET CDI	13.82	113,051.20
35,000,000.00	CNY	19/12/27	CNY SWAP HKSH 7D DEPO	2.79	<u>13,046.40</u>
				<i>Total:</i>	<u>60,307.64</u>

The counterparties of the contracts are CITIBANK N.A. (LONDON), CITIGROUP GLOBAL MARKETS CME, CITIGROUP GLOBAL MARKETS INC and MORGAN STANLEY AND CO. INTERN..

LUX IM – Pimco Breve Termine

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
104,000,000.00	JPY	20/06/29	0.44	JPY OVERNIGHT COMPOUNDED RATE	11,893.80
196,000,000.00	JPY	16/06/29	0.00	JPY OVERNIGHT COMPOUNDED RATE	60,599.64
300,000.00	GBP	15/03/33	2.00	GBP OVERNIGHT COMPOUNDED RATE	46,962.73
2,900,000.00	EUR	15/03/25	1.50	EUR EURIBOR 6 MONTHS	104,760.46
6,000,000.00	EUR	15/03/28	1.50	EUR EURIBOR 6 MONTHS	457,648.27
1,100,000.00	EUR	15/03/33	EUR EURIBOR 6 MONTHS	1.75	(119,642.78)
100,000.00	GBP	15/03/53	2.00	GBP OVERNIGHT COMPOUNDED RATE	29,957.28
300,000.00	EUR	15/03/53	EUR EURIBOR 6 MONTHS	1.50	<u>(53,573.84)</u>
				<i>Total:</i>	<u>538,605.56</u>

The counterparty of the contracts is MORGAN STANLEY USA CLEARING.

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Total Return Swaps ("TRS")

As at December 31, 2022, the following Total Return Swaps ("TRS") were outstanding:

LUX IM – JP Morgan China Equities

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
46,065,022.50	EUR	01/12/23	0.00	JP MORGAN ROLLING COLLAR 80%	47,509.61
88,800,000.00	EUR	25/01/27	JPCEGEN1 INDEX	EUR	(1,905,470.40)
108,693,893.00	EUR	27/06/23	JMLNGECH INDEX	0.00	928,789.32
				<i>Total:</i>	(929,171.47)

The counterparty of the contracts is J.P. MORGAN SECURITIES LIMITED.

LUX IM – BlackRock Multiasset Factor Investing

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
1,194,678.41	USD	17/03/23	USD SOFR COMPOUNDED	MSCI WORLD SMALL CAP NET	19,128.60
1,113,400.20	USD	17/03/23	USD SOFR COMPOUNDED	MSCI WORLD SMALL CAP NET	17,827.22
1,064,392.80	USD	16/06/23	0.00	GOLDMAN SACHS COM ISELCT ST	1,702.79
5,828,522.84	USD	16/06/23	0.00	1132 SPGCLEP INDEX	134,213.44
				<i>Total:</i>	172,872.05

The counterparties of the contracts are GOLDMAN SACHS INTERN., JPMORGAN CHASE BANK US and MERRILL LYNCH INTERN LDN.

LUX IM – Invesco Global Markets Strategy

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
21,825.60	USD	25/05/23	USD SOFR COMPOUNDED	MSCI EM MIN VOLATIL NT	(250.09)
354,790.64	USD	06/12/23	0.08	MSDOCND INDEX	8,835.96
598,429.66	USD	06/12/23	MSBL1GR0 INDEX	(0.08)	(14,777.19)
167,489.17	USD	07/12/23	0.08	MSDOLHD INDEX	4,147.36
598,304.46	USD	07/12/23	0.08	MSDOSYD INDEX	12,449.99
306,072.32	USD	07/12/23	0.08	MSDOBOD INDEX	11,498.77
603,037.53	USD	07/12/23	0.08	MSDOSMD INDEX	2,888.12
292,817.37	USD	07/12/23	0.08	MSDOSBD INDEX	6,352.56
152,390.55	USD	23/05/23	USD SOFR COMPOUNDED	MSCI EM MIN VOLATIL NT	298.04
124,337.60	USD	26/07/23	USD SOFR COMPOUNDED	IIELBMN INDEX	(1,519.71)
497,350.40	USD	24/05/23	USD SOFR COMPOUNDED	IIELBMN INDEX	(6,078.84)
42,499.94	USD	23/05/23	USD SOFR COMPOUNDED	IIULT INDEX	360.88
35,745.60	USD	24/05/23	USD SOFR COMPOUNDED	IIULBMT INDEX	123.75
51,636.84	USD	25/05/23	USD SOFR COMPOUNDED	IIULBQT INDEX	(67.33)
364,285.20	USD	23/05/23	USD SOFR COMPOUNDED	IIULT INDEX	3,093.24
364,605.12	USD	24/05/23	USD SOFR COMPOUNDED	IIULBMT INDEX	1,262.27
352,851.74	USD	25/05/23	USD SOFR COMPOUNDED	IIULBQT INDEX	(460.10)
1,527,234.50	USD	06/06/23	MSDO1GC0 INDEX	(0.06)	(28,471.15)
797,659.12	USD	06/06/23	MSDO1SI0 INDEX	(0.06)	(19,861.15)
119,710.67	USD	27/03/23	MSDO1CC0 INDEX	(0.06)	(3,353.86)
124,875.46	USD	08/08/23	0.08	MSBL1SF0 INDEX	3,035.00
277,434.42	USD	31/03/23	MSDO1LC0 INDEX	(0.06)	(6,415.34)
543,908.37	USD	08/08/23	MSDO1KW0 INDEX	(0.06)	(12,977.09)
501,643.87	USD	31/03/23	MSDO1WH0 INDEX	(0.06)	(12,032.58)
1,715,504.08	USD	06/06/23	0.08	MSBL1PM0 INDEX	35,089.80
80,884.96	USD	31/03/23	0.08	MSBL1LV0 INDEX	1,998.21
172,635.35	USD	08/09/23	0.08	MSDOCTD INDEX	3,140.89

LUX IM

Notes to the financial statements - Schedule of derivative instruments

Total Return Swaps ("TRS")

LUX IM – Invesco Global Markets Strategy

509,753.14	USD	01/11/23	MSDO1KC0 INDEX	(0.06)	(13,389.40)
84,272.85	USD	24/02/23	USD SOFR COMPOUNDED	MSCI EAFE MIN VOLAT NT	1,367.32
327,727.75	USD	24/02/23	USD SOFR COMPOUNDED	MSCI EAFE MIN VOLAT NT	5,317.35
411,311.04	USD	24/02/23	USD SOFR COMPOUNDED	MSCI EAFE QUALITY	2,704.52
415,927.40	USD	24/02/23	USD SOFR COMPOUNDED	MSCI EAFE MOMENTUM	6,356.54
390,385.02	USD	22/08/23	USD SOFR COMPOUNDED	MSCI EM MIN VOLATIL NT	2,872.37
69,520.62	USD	23/08/23	USD SOFR COMPOUNDED	MSCI EM MIN VOLATIL NT	511.52
225,259.01	USD	22/03/23	0.08	MQCPLPRH INDEX	(831.46)
6,032,582.08	USD	24/04/23	0.32	MQCP592E INDEX	(1,165.10)
77,321.51	USD	01/12/23	0.08	MQCPLN3H INDEX	(332.21)
3,042,988.25	USD	03/02/23	MQCPEN0X INDEX	(0.08)	7,592.27
289,056.25	USD	31/05/23	MQCPLA0H INDEX	(0.06)	6.67
689,000.49	USD	06/02/23	0.08	MQCPXBRH INDEX	(1,505.77)
789,217.60	USD	06/02/23	0.08	MQCPGORH INDEX	(1,306.49)
622,434.89	USD	06/02/23	0.08	MQCPCORH INDEX	(2,985.16)
659,913.76	USD	06/02/23	0.08	MQCPCLRH INDEX	(3,073.24)
789,818.00	USD	23/03/23	0.08	MQCPNGRH INDEX	(2,755.17)
699,856.54	USD	06/02/23	0.08	MQCPHORH INDEX	(3,565.29)
<i>Total:</i>					(15,870.32)

The counterparties of the contracts are BNP-PARIBAS SA PARIS, CITIBANK N.A. (LONDON), JP MORGAN SECURITIES LD, MACQUARIE BANK LIMITED LONDON and MORGAN STANLEY AND CO INTERN PLC.

LUX IM – Pimco Global Risk Allocation

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
3,447,442.44	EUR	05/04/23	EUR EURIBOR 1 MONTH	MSCI WORLD 100 HEDGED	(165,980.78)
<i>Total:</i>					(165,980.78)

The counterparties of the contracts are SGR SOCIETE GENERALE PARIS.

Notes to the financial statements - Schedule of derivative instruments

Inflation swaps ("IFS")

As at December 31, 2022, the following Inflation swaps ("IFS") were outstanding:

LUX IM – Pimco Breve Termine

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/ (depreciation) (in EUR)
100,000.00	EUR	15/06/32	2.72	CPTFEMU EURO EX TOBACCO 150632	2,763.07
600,000.00	EUR	15/08/27	2.98	CPTFEMU EURO EX TOBACCO 150827	<u>12,910.31</u>
<i>Total:</i>					15,673.38

The counterparty of the contracts is MORGAN STANLEY USA CLEARING.

LUX IM

Other notes to the financial statements

Other notes to the financial statements

1 - General information

LUX IM (the "SICAV") is an investment company, qualifying as a "*société d'investissement à capital variable*", incorporated on April 4, 2006 for an unlimited duration under Part I of the modified law of December 17, 2010 on undertakings for collective investment. The SICAV is registered at the Luxembourg Commercial Register under the number B115297 and is established at 5, allée Scheffer, L - 2520 Luxembourg.

BG FUND MANAGEMENT LUXEMBOURG S.A. (RCS Luxembourg number B134555), a limited liability company, *société anonyme*, having its registered office at 14, allée Marconi, L - 2120 Luxembourg, has been designated to serve as Management Company of the SICAV in accordance with the provisions of the UCI Law.

The Management Company has also been designated as management company of the "*Sociétés d'Investissement à Capital Variable*" BG COLLECTION INVESTMENTS (formerly BG SELECTION SICAV) and BG PRIVATE MARKETS (formerly BG ALTERNATIVE SICAV-SIF).

On December 31, 2022, the following Classes of Shares are active:

Sub-funds name	Classes of Shares	Launch date ⁽¹⁾
1. Equity sub-funds		
LUX IM – ESG European Equities	A - EUR - Capitalisation	July 14, 2006
	C - EUR - Capitalisation	July 14, 2006
	Db - EUR - Capitalisation	July 14, 2006
	DI - EUR - Capitalisation	July 14, 2006
	E - EUR - Capitalisation	March 6, 2014
	E2 - EUR - Capitalisation	November 9, 2022
	F - EUR - Capitalisation	November 30, 2012
	H - EUR - Capitalisation	April 8, 2015
LUX IM – Morgan Stanley US Equities	A - EUR - Capitalisation	July 14, 2006
	B - EUR - Capitalisation	July 14, 2006
	C - EUR - Capitalisation	July 14, 2006
	Db - EUR - Capitalisation	July 14, 2006
	DI - EUR - Capitalisation	July 14, 2006
	E - EUR - Capitalisation	March 6, 2014
	E2 - EUR - Capitalisation	November 9, 2022
	F - EUR - Capitalisation	November 30, 2012
LUX IM – ESG Flexible Global Equities	A - EUR - Capitalisation	March 17, 2022
	B - EUR - Capitalisation	July 14, 2006
	C - EUR - Capitalisation	July 14, 2006
	Db - EUR - Capitalisation	July 14, 2006
	DI - EUR - Capitalisation	July 14, 2006
	E - EUR - Capitalisation	March 6, 2014
	E2 - EUR - Capitalisation	May 11, 2022
	F - EUR - Capitalisation	May 31, 2013
LUX IM – Short Equities	H - EUR - Capitalisation	April 7, 2015
	C - EUR - Capitalisation	February 15, 2008
	Db - EUR - Capitalisation	March 28, 2008
	DI - EUR - Capitalisation	February 21, 2008
	F - EUR - Capitalisation	February 11, 2014
	H - EUR - Capitalisation	March 11, 2016
LUX IM – Pictet Asian Equities	C - EUR - Capitalisation	July 14, 2006
	Db - EUR - Capitalisation	July 14, 2006
	DI - EUR - Capitalisation	July 14, 2006
	E - EUR - Capitalisation	March 6, 2014
	E2 - EUR - Capitalisation	November 9, 2022
	F - EUR - Capitalisation	March 20, 2013
	H - EUR - Capitalisation	May 4, 2015
LUX IM – BlackRock Global Equity Dividend	B - EUR - Capitalisation	February 8, 2021
	C - EUR - Capitalisation	June 11, 2014
	DI - EUR - Capitalisation	February 27, 2014
	DI - EUR - Distribution	April 18, 2018
	E - EUR - Capitalisation	March 6, 2014
	E2 - EUR - Capitalisation	November 9, 2022
	F - EUR - Capitalisation	February 26, 2014
	F - EUR - Distribution	May 14, 2018
LUX IM – ESG Small-Mid Cap Euro Equities	H - EUR - Capitalisation	May 6, 2015
	C - EUR - Capitalisation	February 7, 2014
	DI - EUR - Capitalisation	February 27, 2014
	E - EUR - Capitalisation	March 6, 2014
	E2 - EUR - Capitalisation	November 18, 2022
	F - EUR - Capitalisation	March 12, 2014

Other notes to the financial statements

1 - General information

	H - EUR - Capitalisation	April 7, 2015
LUX IM – Morgan Stanley Global Infrastructure Equities Fund	B - EUR - Capitalisation C - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	February 8, 2021 February 18, 2014 February 27, 2014 March 6, 2014 March 13, 2014 April 14, 2015
LUX IM – ESG Sycomore European Equities	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	November 26, 2014 November 11, 2014 November 9, 2022 November 27, 2014 June 15, 2015
LUX IM – ESG Pictet Future Trends	B - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	November 6, 2014 November 24, 2014 November 10, 2014 November 9, 2022 November 27, 2014 April 10, 2015
LUX IM – Focus Italia	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation	November 29, 2017 July 30, 2021 November 30, 2017
LUX IM – Smart Industries	E - EUR - Capitalisation E2 - EUR - Capitalisation H - EUR - Capitalisation	November 15, 2017 September 7, 2022 November 2, 2017
LUX IM – Global Emerging Markets Strategy	E - EUR - Capitalisation E2 - EUR - Capitalisation	November 8, 2017 November 9, 2022
LUX IM – Global ESG	E - EUR - Capitalisation E2 - EUR - Capitalisation H - EUR - Capitalisation	November 8, 2017 November 9, 2022 November 2, 2017
LUX IM – ESG Global Emerging Equities	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	April 16, 2018 April 19, 2018 July 4, 2022 March 14, 2019 April 3, 2018
LUX IM – Innovation Strategy	B - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	February 8, 2021 April 13, 2018 April 18, 2018 July 4, 2022 April 16, 2018 April 3, 2018
LUX IM – ESG World Equities	A - EUR - Capitalisation B - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	April 8, 2022 January 29, 2021 April 17, 2018 April 20, 2018 July 4, 2022 April 30, 2018 April 3, 2018
LUX IM – ESG Generali Investments Diversified Strategy	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	April 16, 2018 April 19, 2018 November 9, 2022 April 16, 2018 April 3, 2018
LUX IM – ESG Goldman Sachs Global Equity Opportunities	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 17, 2018 October 17, 2018 November 9, 2022 October 19, 2018 October 9, 2018
LUX IM – Global MedTech	B - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	February 8, 2021 October 17, 2018 October 17, 2018 July 4, 2022 October 19, 2018 October 9, 2018
LUX IM – Consumer Tech	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation	October 22, 2019 November 6, 2019 July 4, 2022 November 8, 2019

Other notes to the financial statements

1 - General information

	H - EUR - Capitalisation	October 18, 2019
LUX IM – ESG Green Energy	B - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	February 8, 2021 October 21, 2019 November 06, 2019 July 5, 2022 November 04, 2019 November 13, 2019
LUX IM – Thematic Approach	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 22, 2019 November 18, 2019 November 9, 2022 November 11, 2019 December 2, 2019
LUX IM – ESG Ambienta Alpha Green	DI - EUR - Capitalisation	March 4, 2014
LUX IM – ESG Ambienta Alpha Green	E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	March 6, 2014 June 19, 2014 April 22, 2015
LUX IM – Blackrock European Equities	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 August 2, 2021 August 5, 2021 August 6, 2021
LUX IM – JP Morgan China Equities	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 29, 2021 November 9, 2022 July 30, 2021 August 4, 2021
LUX IM – Morgan Stanley US High Conviction	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 29, 2021 August 2, 2021 August 5, 2021
LUX IM – Morgan Stanley Emerging Equity	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 29, 2021 August 5, 2021 July 30, 2021
LUX IM – Vontobel Global Equity	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 29, 2021 July 30, 2021 August 24, 2021
LUX IM – ESG Candriam Oncology Science	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 29, 2021 July 30, 2021 August 4, 2021
LUX IM – ESG Pictet Green Cities	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 29, 2021 July 4, 2022 July 30, 2021 August 4, 2021
LUX IM – ESG Pictet Green Ecology	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 29, 2021 July 4, 2022 July 30, 2021 August 4, 2021
LUX IM – ESG UBS Global Climate Change	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 29, 2021 September 7, 2022 July 30, 2021 July 30, 2021
LUX IM – ESG Vontobel Clean Technology	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 29, 2021 July 4, 2022 August 2, 2021 September 7, 2021
LUX IM – ESG New Industrial Trends	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 30, 2021 July 4, 2022 August 2, 2021 August 4, 2021
LUX IM – AI & Data	DI - EUR - Capitalisation	July 29, 2021

Other notes to the financial statements

1 - General information

	E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 30, 2021 July 4, 2022 August 2, 2021 August 4, 2021
LUX IM – ESG Fidelity Re-Waste	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 30, 2021 August 2, 2021 July 30, 2021
LUX IM – Fidelity Global Technology Opportunities Fund	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 22, 2022 September 9, 2022 September 7, 2022 July 27, 2022 October 31, 2022
LUX IM – Robeco Global Consumer Trends	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation	July 22, 2022 September 9, 2022 July 28, 2022
LUX IM – Global Equity Value	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation	July 22, 2022 September 9, 2022 July 21, 2022

2. Flexible Sub-funds

LUX IM – ESG Vontobel Millennial	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	April 24, 2015 June 8, 2015 September 7, 2022 April 29, 2015 April 27, 2015
LUX IM – BlackRock Multiasset Factor Investing	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	April 23, 2015 June 5, 2015 April 30, 2015 July 15, 2015
LUX IM – JP Morgan Diversified Risk	E - EUR - Capitalisation E2 - EUR - Capitalisation	July 5, 2017 September 7, 2022
LUX IM – Invesco Global Markets Strategy	E - EUR - Capitalisation E2 - EUR - Capitalisation	July 5, 2017 September 7, 2022
LUX IM – BlackRock Multi-Asset Stabilizer Fund	E - EUR - Capitalisation E2 - EUR - Capitalisation H - EUR - Capitalisation	November 15, 2017 September 7, 2022 November 2, 2017
LUX IM – ESG Morgan Stanley Diversified Risk Control	E - EUR - Capitalisation E2 - EUR - Capitalisation	November 15, 2017 September 7, 2022
LUX IM – Invesco Global Income Opportunities	DI - EUR - Capitalisation DI - EUR - Distribution E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation F - EUR - Distribution H - EUR - Capitalisation	April 16, 2018 April 13, 2018 April 18, 2018 May 11, 2022 May 2, 2018 April 27, 2018 April 3, 2018
LUX IM – JPM Emerging Market Income	DI - EUR - Capitalisation DI - EUR - Distribution E - EUR - Capitalisation F - EUR - Capitalisation F - EUR - Distribution H - EUR - Capitalisation	April 13, 2018 April 12, 2018 April 18, 2018 April 16, 2018 April 17, 2018 April 3, 2018
LUX IM – ESG Morgan Stanley Global Multiasset	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	November 24, 2014 November 10, 2014 May 11, 2022 November 27, 2014 April 10, 2015
LUX IM – ESG UBS Active Defender	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	April 17, 2018 April 18, 2018 May 11, 2022 April 27, 2018 April 3, 2018
LUX IM – Fidelity Global Income Blend	DI - EUR - Capitalisation DI - EUR - Distribution E - EUR - Capitalisation F - EUR - Capitalisation F - EUR - Distribution H - EUR - Capitalisation	October 18, 2018 October 18, 2018 October 17, 2018 November 14, 2018 November 16, 2018 October 17, 2018

Other notes to the financial statements

1 - General information

LUX IM – ESG Eurizon Contrarian Approach	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 17, 2018 October 17, 2018 September 7, 2022 October 18, 2018 October 18, 2018
LUX IM – ESG Amundi Sustainable Alpha	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 19, 2018 October 17, 2018 November 6, 2018 October 16, 2018
LUX IM – Pimco Global Risk Allocation	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation H - EUR - Capitalisation	October 18, 2018 October 18, 2018 May 11, 2022 October 9, 2018
LUX IM – UBS Asia Balanced Income	DI - EUR - Capitalisation DI - EUR - Distribution E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation F - EUR - Distribution H - EUR - Capitalisation	October 19, 2018 October 18, 2018 October 17, 2018 May 11, 2022 November 9, 2018 May 3, 2019 October 9, 2018
LUX IM – IMPact Active Global Allocation	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 18, 2018 October 17, 2018 October 18, 2018 October 17, 2018
LUX IM – Pictet Thematic Risk Control	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 21, 2019 November 18, 2019 October 24, 2019 November 20, 2019
LUX IM – Dama	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 22, 2019 November 20, 2019 November 11, 2019 November 4, 2019
LUX IM – ESG Sycomore Next Generation	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 21, 2019 November 6, 2019 May 11, 2022 October 29, 2019 November 22, 2019
LUX IM – Sustainable Allocation Flex	DI - EUR - Capitalisation E - EUR - Capitalisation	December 19, 2019 December 12, 2022
LUX IM – ESG Invesco Belt & Road Evolution	DI - EUR - Capitalisation DI - EUR - Distribution Dhl - EUR - Hedged - Capitalisation Dhl - EUR - Hedged - Distribution E - EUR - Capitalisation Eh - EUR - Hedged - Capitalisation F - EUR - Capitalisation F - EUR - Distribution Fh - EUR - Hedged - Capitalisation Fh - EUR - Hedged - Distribution H - EUR - Capitalisation	October 22, 2018 October 17, 2018 November 6, 2018 October 26, 2018 October 17, 2018 October 29, 2018 December 5, 2018 January 22, 2019 January 23, 2019 July 15, 2019 October 9, 2018
LUX IM – ESG Ambienta Infrastructure Income	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 July 30, 2021 August 4, 2021 August 16, 2021
LUX IM – ESG Blackrock Global Conservative Opportunities	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 30, 2021 August 6, 2021 August 19, 2021 August 2, 2021
LUX IM – Risk Allocation Fund	B - EUR - Capitalisation DI - EUR - Capitalisation	November 12, 2021 November 12, 2021
LUX IM – Pictet Conservative Allocation	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation	July 22, 2022 September 9, 2022 July 25, 2022
LUX IM – Banor Catholic Values	B - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation	September 13, 2022 July 25, 2022 September 9, 2022 November 9, 2022

Other notes to the financial statements

1 - General information

	F - EUR - Capitalisation H - EUR - Capitalisation	July 22, 2022 August 5, 2022
3. Bond/Debt Sub-funds		
LUX IM – Vontobel Global Active Bond	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	March 6, 2013 March 6, 2014 March 11, 2013 April 8, 2015
LUX IM – BlackRock Credit Defensive Strategies Fund	C - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	February 25, 2013 March 6, 2013 March 6, 2014 March 11, 2013 April 7, 2015
LUX IM – Algebris Financial Credit Bond	C - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	September 24, 2013 October 14, 2013 March 6, 2014 November 15, 2013 April 7, 2015
LUX IM – Amundi Global Income Bond	B - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	February 8, 2021 February 28, 2014 March 6, 2014 April 11, 2014 April 15, 2015
LUX IM – Vontobel New Frontier Debt	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	February 28, 2014 March 6, 2014 April 25, 2014 April 7, 2015
LUX IM – JPM Short Emerging Debt	DI - EUR - Capitalisation Dhl - EUR - Hedged - Capitalisation E - EUR - Capitalisation Eh - EUR - Hedged - Capitalisation F - EUR - Capitalisation Fh - EUR - Hedged - Capitalisation H - EUR - Capitalisation Hh - EUR - Hedged - Capitalisation	April 24, 2015 April 13, 2018 June 8, 2015 June 4, 2018 April 29, 2015 August 7, 2018 April 21, 2015 February 7, 2019
LUX IM – Twentyfour Global Strategic Bond	B - EUR - Capitalisation DI - EUR - Capitalisation DI - EUR - Distribution E - EUR - Capitalisation F - EUR - Capitalisation F - EUR - Distribution H - EUR - Capitalisation	February 8, 2021 December 15, 2015 April 13, 2018 December 16, 2015 May 20, 2016 April 27, 2018 December 15, 2015
LUX IM – Muzinich Short Term Credit	DI - EUR - Capitalisation Dhl - EUR - Hedged - Capitalisation Eh - EUR - Hedged - Capitalisation F - EUR - Capitalisation Fh - EUR - Hedged - Capitalisation H - EUR - Capitalisation Hh - EUR - Hedged - Capitalisation	December 21, 2016 July 30, 2021 December 15, 2016 November 5, 2021 December 23, 2016 November 5, 2021 December 20, 2016
LUX IM – Oddo Target 2024	Db - EUR - Capitalisation DI - EUR - Capitalisation DI - EUR - Distribution E - EUR - Capitalisation F - EUR - Capitalisation F - EUR - Distribution H - EUR - Capitalisation	January 15, 2021 January 15, 2021 February 27, 2019 January 15, 2021 January 15, 2021 March 1, 2019 March 8, 2019
LUX IM – Pimco Multi Alpha Credit	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	April 12, 2018 April 19, 2018 May 2, 2018 April 3, 2018
LUX IM – Fidelity Global Low Duration	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 18, 2018 October 17, 2018 May 11, 2022 October 29, 2018 October 9, 2018
LUX IM – Morgan Stanley Active Coupon Strategy	DI - EUR - Capitalisation DI - EUR - Distribution E - EUR - Capitalisation	October 24, 2019 October 24, 2019 November 19, 2019

LUX IM

Other notes to the financial statements

1 - General information

	F - EUR - Capitalisation F - EUR - Distribution H - EUR - Capitalisation	November 11, 2019 February 14, 2020 January 15, 2020
LUX IM – IMPact Corporate Hybrids	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	October 21, 2019 November 18, 2019 October 24, 2019 November 13, 2019
LUX IM – Euro Treasury	DI - EUR - Capitalisation E - EUR - Capitalisation E2 - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	April 7, 2020 November 8, 2022 November 23, 2022 November 30, 2022 June 8, 2022
LUX IM – Euro Short Term Bond	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation	October 14, 2022 November 8, 2022 October 21, 2022
LUX IM – Eurizon China Bond	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 August 30, 2021 August 4, 2021 July 28, 2021
LUX IM – ESG Sycomore Corporate Bond	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 August 6, 2021 October 18, 2021 September 27, 2021
LUX IM – Tyrus Global Convertible	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 August 6, 2021 August 19, 2021 August 16, 2021
LUX IM – ESG UBS Global Bond Sustainable	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 August 6, 2021 November 5, 2021 July 28, 2021
LUX IM – ESG UBS Short Term Euro Corporates	A - EUR - Capitalisation DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	November 24, 2022 July 30, 2021 August 6, 2021 August 10, 2021 July 28, 2021
LUX IM – VER Capital Credit Fund	B - EUR - Capitalisation B - EUR - Distribution DI - EUR - Capitalisation DI - EUR - Distribution H - EUR - Capitalisation	November 12, 2021 November 12, 2021 November 12, 2021 November 12, 2021 December 6, 2021
LUX IM – VER Capital High Yield Italian Selection	B - EUR - Capitalisation DI - EUR - Capitalisation	November 12, 2021 November 12, 2021
LUX IM – VER Capital Cedola 2024	B - EUR - Distribution DI - EUR - Capitalisation DI - EUR - Distribution	November 12, 2021 November 12, 2021 November 12, 2021
LUX IM – Pimco Breve Termine	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	July 29, 2021 August 6, 2021 August 11, 2021 August 16, 2021
LUX IM – VER Capital Short Term	B - EUR - Capitalisation B - EUR - Distribution DI - EUR - Capitalisation DI - EUR - Distribution E - EUR - Capitalisation F - EUR - Capitalisation H - EUR - Capitalisation	November 12, 2021 November 12, 2021 July 29, 2021 July 29, 2021 August 6, 2021 August 4, 2021 September 14, 2021
LUX IM – USD Treasury Plus 2023	DI - EUR - Capitalisation	January 20, 2021
LUX IM – Nordea European Covered Bond	DI - EUR - Capitalisation E - EUR - Capitalisation F - EUR - Capitalisation	July 22, 2022 September 9, 2022 August 10, 2022

⁽¹⁾ The launch date may differ from the launch date mentioned into the prospectus

The SICAV may issue different Classes of Shares (Class A-B-C-D-E-E2-F-H-I), as determined by the Board of Directors, which may differ *inter alia* in their fee structure and distribution policy applying to them.

Other notes to the financial statements

1 - General information

These Classes of Shares are subdivided into accumulation of income or distribution of income categories, may be subdivided into load ("l") (a subscription commission is applied while no redemption commission is charged) and back load ("b") (a redemption commission is applied while no subscription commission is charged) categories, and may be hedged ("h") against the currency risk resulting from the sub-funds underlyings' currency exposure.

As at December 31, 2022, only the Class D is subdivided into load and back load categories.

Class A Shares are open for investment by members of the Generali Group acting on their own behalf, for other companies designated by the Board of Directors, acting on their own behalf and for investment by funds of funds managed by Banca Generali Group companies.

Class B Shares are open for investment by institutional investors not members of the Banca Generali Group, acting on their own behalf or in a discretionary capacity for their clients.

Until March 30, 2015, Class C Shares were open for investment by:

- Managed portfolios of retail investors, subscribers of a management agreement, on a discretionary basis, with members of the Banca Generali Group;

- "Unit Linked" products proposed by Genertellife S.p.A..

As from March 31, 2015, the Shares are open for additional investment to "Unit Linked" which already invested in Class C before March 31, 2015.

Class D Shares are open for investment by retail clients.

Class E Shares are open for life insurance contracts.

Class E2 Shares are open for investment by institutional investors designated by the Board of Directors.

Class F Shares are open for investment by investors designated by the Board of Directors.

Class H Shares are open for investment by managed portfolios of investors, subscribers of a management agreement, on a discretionary basis, starting from March 31, 2015.

Class I Shares are open for investment by institutional investors.

As at December 31, 2022, Class I Shares are not active.

The investment policy of the SICAV is to invest in a range of diversified transferable securities and/or other liquid financial assets permitted by law through the constitution of different professionally managed sub-funds.

Other notes to the financial statements

1 - General information

Changes of the year

The Board of Directors of the SICAV has decided to launch the following sub-funds:

- LUX IM – ESG Sycomore Global Green Fund (launched on July 4, 2022)
- LUX IM – Fidelity Global Technology Opportunities Fund (launched on July 22, 2022)
- LUX IM – Robeco Global Consumer Trends (launched on July 22, 2022)
- LUX IM – Global Equity Value (launched on July 21, 2022)
- LUX IM – Pictet Conservative Allocation (launched on July 22, 2022)
- LUX IM – Banor Catholic Values (launched on July 22, 2022)
- LUX IM – Euro Short Term Bond (launched on October 14, 2022)
- LUX IM – Nordea European Covered Bond (launched on July 22, 2022)

The Board of Directors of the SICAV has decided to put as dormant the following sub-funds:

- LUX IM – ESG Sycomore Global Happiness (put as dormant on January 20, 2022)
- LUX IM – ESG Sycomore Global Green Fund (put as dormant on July 15, 2022)

The Board of Directors of the SICAV has decided to amend the name and the investment objective of the following sub-funds, with effective date July 1, 2022:

Previous name	New name
LUX IM – Flexible Global Equities	LUX IM – ESG Flexible Global Equities
LUX IM – Small-Mid Cap Euro Equities	LUX IM – ESG Small-Mid Cap Euro Equities
LUX IM – Goldman Sachs Global Equity Opportunities	LUX IM – ESG Goldman Sachs Global Equity Opportunities
LUX IM – UBS Active Defender	LUX IM – ESG UBS Active Defender

Following the decision of the Board of Directors of the SICAV, the net assets of the following sub-funds (“Absorbed sub-fund”) have been brought to the assets of sub-funds (“Absorbing sub-fund”) with effective date July 1, 2022. The last net asset values of sub-funds which were absorbed was on June 30, 2022. The details of the mergers are as follow:

Absorbed sub-fund and share classes	Merger ratios	Absorbing sub-fund and share classes
LUX IM – ESG Invesco Global Equity DI - EUR - Capitalisation	0.657226205	LUX IM – ESG World Equities DI - EUR - Capitalisation
LUX IM – ESG Invesco Global Equity E - EUR - Capitalisation	0.640213182	LUX IM – ESG World Equities E - EUR - Capitalisation
LUX IM – ESG Invesco Global Equity F - EUR - Capitalisation	0.638897917	LUX IM – ESG World Equities F - EUR - Capitalisation
LUX IM – ESG Invesco Global Equity H - EUR - Capitalisation	0.633557061	LUX IM – ESG World Equities H - EUR - Capitalisation
LUX IM – Diversified Trend Following DI - EUR - Capitalisation	0.703838418	LUX IM – ESG Flexible Global Equities DI - EUR - Capitalisation
LUX IM – Diversified Trend Following E - EUR - Capitalisation	0.726881493	LUX IM – ESG Flexible Global Equities E - EUR - Capitalisation
LUX IM – Diversified Trend Following F - EUR - Capitalisation	0.663538789	LUX IM – ESG Flexible Global Equities F - EUR - Capitalisation
LUX IM – Diversified Trend Following H - EUR - Capitalisation	0.845573544	LUX IM – ESG Flexible Global Equities H - EUR - Capitalisation

The Board of Directors of the SICAV has decided to amend the name and the investment objective of the following sub-funds, with effective date December 12, 2022:

Previous name	New name
LUX IM – VER Capital Cedola 2022	LUX IM – VER Capital Cedola 2024

2 - Principal accounting policies

2.1 - Presentation of the financial statements

The financial statements have been prepared on a going concern basis, on the basis of the last NAV calculated during the year (December 30, 2022).

The SICAV's financial statements are prepared in accordance with the Luxembourg regulations relating to Undertakings for Collective Investment in Transferable Securities under the modified law of December 17, 2010.

Other notes to the financial statements

2 - Principal accounting policies

2.2 - Valuation of assets

The financial statements are prepared on the basis of the last Net Asset Value which has been calculated on December 30, 2022 (last business day of the financial year) with the last available prices as at December 29, 2022 in accordance with the accounting valuation principle as mentioned in the last prospectus of the SICAV. Had the closing prices as of December 30, 2022 been applied, the Net Asset Values of the sub-funds would not have been materially different from the ones disclosed in the financial statements, except for the following 9 sub-funds:

Sub-funds	% decrease as compared to the year end Net Asset Values disclosed in the financial statements
LUX IM - ESG Amundi Sustainable Alpha	-0.62%
LUX IM – JP Morgan China Equities	-1.08%
LUX IM – Smart Industries	-0.51%
LUX IM – ESG Small-Mid Cap Euro Equities	-1.00%
LUX IM – Thematic Approach	-0.59%
LUX IM – Sustainable Allocation Flex	-1.18%
LUX IM – ESG Sycomore European Equities	-1.19%
LUX IM – ESG European Equities	-1.11%
LUX IM – ESG Flexible Global Equities	-0.65%

2.3 - 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.

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 Net Asset Value. Feeder UCITS investments into Master UCITS are valued at the latest available Net Asset Value as published by the Master UCITS.

The abbreviation "XX" used in the securities portfolio pertains to perpetual maturities.

The ETC (Exchanged Traded Commodities) and the ETN (Exchanged Traded Notes) are classified in the bonds category in the securities portfolio of the related sub-funds.

2.4 - To Be Announced bonds ("TBA Bonds")

Certain sub-funds may enter into To Be Announced ("TBA") purchase/sell commitments, pursuant to which they agreed to purchase or sell mortgage-backed securities for a fixed unit price, with payment and delivery at a scheduled future date beyond the customary settlement period for such mortgage-backed securities. With TBA transactions, the particular securities to be delivered are not identified at the trade date. However, delivered securities must meet specified terms, including issuer, rate and mortgage term, and be within industry-accepted "good delivery" standards. The sub-funds enter into TBA transactions with the intention of taking possession of or deliver the underlying mortgage securities. Until settlement, the sub-funds maintain cash reserves and liquid assets sufficient to settle their TBA commitments.

The same valuation principles (as described in paragraph 2.3) are applied in TBA's.

TBA positions are presented in the Statement of net assets under section "Forward agreements - To Be Announced bonds purchased".

TBA positions are disclosed in note 13.

Other notes to the financial statements

2 - Principal accounting policies

2.5 - Foreign currency translation

The SICAV's financial statements are expressed in EUR.

Transactions and acquisition costs denominated in foreign currencies are converted into the accounting currency of each sub-fund based on the exchange rate in force on the date of the transaction or acquisition. Assets and liabilities denominated in foreign currencies are converted into the accounting currency of each sub-fund based on the exchange rate in force at the end of the financial year. Any resulting gains or losses are recognised in the Statement of operations and changes in net assets.

Exchange rates as at 31 December 2022 are as follows:

1 EUR =	188.5224	ARS	1 EUR =	1.5725	AUD	1 EUR =	5.6022	BRL
1 EUR =	1.44725	CAD	1 EUR =	0.98505	CHF	1 EUR =	912.5725	CLP
1 EUR =	7.42765	CNH	1 EUR =	7.4118	CNY	1 EUR =	5,158.80015	COP
1 EUR =	24.2025	CZK	1 EUR =	7.43625	DKK	1 EUR =	26.4049	EGP
1 EUR =	0.8849	GBP	1 EUR =	8.30865	HKD	1 EUR =	399.95	HUF
1 EUR =	16,596.72	IDR	1 EUR =	3.756	ILS	1 EUR =	88.221	INR
1 EUR =	141.21	JPY	1 EUR =	1,345.21	KRW	1 EUR =	492.16305	KZT
1 EUR =	20.60875	MXN	1 EUR =	4.7025	MYR	1 EUR =	10.5445	NOK
1 EUR =	1.68315	NZD	1 EUR =	4.066	PEN	1 EUR =	59.3645	PHP
1 EUR =	4.6745	PLN	1 EUR =	3.8845	QAR	1 EUR =	11.15325	SEK
1 EUR =	1.4316	SGD	1 EUR =	36.8005	THB	1 EUR =	19.9634	TRY
1 EUR =	32.7853	TWD	1 EUR =	1.06665	USD	1 EUR =	18.0117	ZAR

2.6 - Valuation of options contracts

Options traded on a regulated market are valued at their last known price on the valuation date or on the closing date.

OTC options are marked to market based upon prices obtained from third party pricing agents.

For the details of outstanding options contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.7 - Valuation of forward foreign exchange contracts

Outstanding forward foreign exchange contracts are valued at the closing date by reference to the rate of exchange applicable to the outstanding life of the contract. The unrealised appreciation or depreciation is disclosed in the financial statements.

For the details of outstanding forward foreign exchange contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.8 - Valuation of futures contracts

Open financial futures are valued at their last known price on the valuation date or on the closing date. The unrealised appreciation or depreciation on financial futures is disclosed in the financial statements. Related deposit margins/margin calls are included under Cash at banks and liquidities or Bank overdrafts in the Statement of net assets.

Collaterals are disclosed in note 12.

For the details of outstanding future contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

Other notes to the financial statements

2 - Principal accounting policies

2.9 - Valuation of Contracts for Difference ("CFD")

A contract for difference is a bilateral contract essentially between the client (the "buyer") and his broker (the "seller"), whereby the buyer receives or pays the difference between the current value of a determined underlying asset and its value at the entry in the agreement, according if its value is positive or negative.

Contracts for difference are marked to market at each Net Asset Value calculation date. The market value is based on the valuation elements laid down in the contracts and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation or depreciation and the receivable or payable amount from realised are disclosed in the Statement of net assets under "Net unrealised appreciation/(depreciation) on CFDs". Realised profits/(losses) and changes in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised profit/(loss) on CFDs" and "Movement in net unrealised appreciation/(depreciation) on CFDs".

For the details of outstanding contracts for difference, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.10 - Valuation of swaps

Valuation of Credit Default Swaps ("CDS")

A credit default swap is a credit derivative bilateral agreement in which one counterparty (the protection buyer) pays a periodic fee to the other party (the protection seller) for the specified life of the contract in return for a contingent payment by the protection seller upon occurrence of a credit event on any referenced issuers.

If such an event occurs, the protection seller will then make payment to the buyer and the swap will terminate. In certain cases, the protection seller may take possession of the underlying securities.

Credit default swaps are marked to market at each Net Asset Value calculation date. The market value is based on the valuation elements laid down in the contracts and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation or depreciation are disclosed in the Statement of net assets under "Net unrealised appreciation/(depreciation) on swaps". Realised profits/(losses) and changes in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised profit/(loss) on swaps" and "Movement in net unrealised appreciation/(depreciation) on swaps". The related interests to be received and to be paid are included in the financial statements respectively under "Interests receivable/(payable), net" in the Statement of net assets and under "Interests received/(paid) on swaps" in the Statement of operations and changes in net assets.

For the details of outstanding credit default swap contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

Valuation of Interest Rate Swaps ("IRS")

An interest rate swap is a bilateral agreement in which each party agrees to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis which is usually not exchanged.

Interest rate swaps are marked to market at each Net Asset Value calculation date. The market value is based on the valuation elements laid down in the contracts and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation or depreciation are disclosed in the Statement of net assets under "Net unrealised appreciation/(depreciation) on swaps". Realised profits/(losses) and changes in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised profit/(loss) on swaps" and "Movement in net unrealised appreciation/(depreciation) on swaps". The related interests to be received and to be paid are included in the financial statements respectively under "Interests receivable/(payable), net" in the Statement of net assets and under "Interests received/(paid) on swaps" in the Statement of operations and changes in net assets.

For the details of outstanding interest rate swap contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

Other notes to the financial statements

2 - Principal accounting policies

2.10 - Valuation of swaps

Valuation of Inflation swaps ("IFS")

An inflation swap is a bilateral contract which allows investors wishing to protect their investment to secure an inflation-linked return against an inflation index. The inflation buyer (inflation receiver) pays a predetermined fixed or variable rate.

In exchange, the inflation buyer receives from the inflation seller (inflation payer) one or more inflation-related payments.

Inflation swaps are marked to market at each Net Asset Value calculation date. The market value is based on the valuation elements laid down in the contracts and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation or depreciation are disclosed in the Statement of net assets under "Net unrealised appreciation/(depreciation) on swaps". Realised profits/(losses) and changes in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised profit/(loss) on swaps" and "Movement in net unrealised appreciation/(depreciation) on swaps".

For the details of outstanding inflation swap contracts, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.11 - Dividend and interest income

Dividend income is accounted for on an ex-dividend basis, net of withholding tax. Interest income is recognised on an accrual basis.

2.12 - Income generated by securities lending

The SICAV may lend securities included in its portfolio to a borrower. To guarantee this transaction, the SICAV receives a collateral. Securities lending attracts remuneration for the SICAV according to the contracts and is accounted for in the Statement of operations and changes in net assets under "Securities lending income".

Securities lending are delivered to a third party broker, the assets of which continue to be valued as part of the portfolio of the SICAV (Note 9).

2.13 - Distribution of costs and expenses

Specific costs or expenses are charged to each sub-fund. Non-specific costs and expenses are usually distributed between the sub-funds in proportion to their respective net assets.

2.14 - Transaction fees

The transaction fees, i.e. fees charged by the brokers and the Depositary for securities transactions and similar transactions are recorded separately in the Statement of operations and changes in net assets under "Transaction fees".

3 - Determination of net asset value

The Net Asset Value per Share of each Class of Shares in each sub-fund is determined by dividing the value of the total net assets of that sub-fund properly allocated to such Class by the total number of Shares of such Class outstanding on such valuation day ("Valuation Day"), being any Luxembourg business day.

4 - Management fees

As at 31 December 2022, the SICAV pays for the various sub-funds to the Management Company a management fee (the "Management Fee") for each Class of Shares. The Management Fee is calculated and accrued on each Valuation Day based on the total net assets attributable to the relevant Class of Shares and is payable quarterly in arrears. Out of this fee, the Management Company will pay the Investment Managers.

In consideration of its investments in the below sub-funds, the SICAV is entitled to receive from certain of them, under certain conditions, rebates which are accounted for in the Statement of operations and changes in net assets under the item "Other income".

Other notes to the financial statements

4 - Management fees

Sub-funds	Share class	ISIN	Management fee (max)
LUX IM – ESG European Equities	A - EUR - Capitalisation	LU0255231218	0.70
	C - EUR - Capitalisation	LU0255269457	1.90
	Db - EUR - Capitalisation	LU0255231648	2.00
	DI - EUR - Capitalisation	LU0255269960	2.00
	E - EUR - Capitalisation	LU0997468235	0.95
	E2 - EUR - Capitalisation	LU2344428722	0.95
	F - EUR - Capitalisation	LU0841675332	0.50
	H - EUR - Capitalisation	LU1184115019	1.00
LUX IM – Morgan Stanley US Equities	A - EUR - Capitalisation	LU0255232455	0.70
	B - EUR - Capitalisation	LU0255271602	0.90
	C - EUR - Capitalisation	LU0255271784	1.00
	Db - EUR - Capitalisation	LU0255232539	2.00
	DI - EUR - Capitalisation	LU0255272089	2.00
	E - EUR - Capitalisation	LU0997470306	0.95
	E2 - EUR - Capitalisation	LU2344428649	0.95
	F - EUR - Capitalisation	LU0841675506	0.50
	H - EUR - Capitalisation	LU1184115522	1.00
LUX IM – ESG Flexible Global Equities	A - EUR - Capitalisation	LU0255245275	0.60
	B - EUR - Capitalisation	LU0255288325	0.80
	C - EUR - Capitalisation	LU0255288754	1.90
	Db - EUR - Capitalisation	LU0255246166	1.80
	DI - EUR - Capitalisation	LU0255290578	1.80
	E - EUR - Capitalisation	LU0997468664	0.90
	E2 - EUR - Capitalisation	LU2344428482	0.70
	F - EUR - Capitalisation	LU0841676140	0.50
	H - EUR - Capitalisation	LU1184137252	0.95
LUX IM – Short Equities	C - EUR - Capitalisation	LU0338790834	1.90
	Db - EUR - Capitalisation	LU0338791212	2.00
	DI - EUR - Capitalisation	LU0338791055	2.00
	F - EUR - Capitalisation	LU0841675928	0.50
	H - EUR - Capitalisation	LU1184116686	1.00
LUX IM – Pictet Asian Equities	C - EUR - Capitalisation	LU0255273137	1.00
	Db - EUR - Capitalisation	LU0255236019	2.00
	DI - EUR - Capitalisation	LU0255273566	2.00
	E - EUR - Capitalisation	LU0997469712	0.95
	E2 - EUR - Capitalisation	LU2344428565	0.95
	F - EUR - Capitalisation	LU0841675761	0.50
	H - EUR - Capitalisation	LU1184116256	1.00
LUX IM – BlackRock Global Equity Dividend	B - EUR - Capitalisation	LU1016191766	0.90
	C - EUR - Capitalisation	LU1016192657	1.00
	DI - EUR - Capitalisation	LU1016193549	2.00
	DI - EUR - Distribution	LU1016194190	2.00
	E - EUR - Capitalisation	LU1016195320	0.95
	E2 - EUR - Capitalisation	LU2344427831	0.95
	F - EUR - Capitalisation	LU1016196211	0.50
	F - EUR - Distribution	LU1016196641	0.50
	H - EUR - Capitalisation	LU1184121769	1.00
LUX IM – ESG Small-Mid Cap Euro Equities	C - EUR - Capitalisation	LU1016199074	1.90
	DI - EUR - Capitalisation	LU1016199827	2.00
	E - EUR - Capitalisation	LU1016201664	0.95
	E2 - EUR - Capitalisation	LU2344427914	0.95
	F - EUR - Capitalisation	LU1016202639	0.50

Other notes to the financial statements

4 - Management fees

	H - EUR - Capitalisation	LU1184122148	1.00
LUX IM – Morgan Stanley Global Infrastructure Equities Fund	B - EUR - Capitalisation	LU1016166495	0.90
	C - EUR - Capitalisation	LU1016167204	2.20
	DI - EUR - Capitalisation	LU1016168350	2.00
	E - EUR - Capitalisation	LU1016170091	0.95
	F - EUR - Capitalisation	LU1016170844	0.50
	H - EUR - Capitalisation	LU1184124433	1.00
LUX IM – ESG Sycomore European Equities	C - EUR - Capitalisation	LU1130038638	2.20
	DI - EUR - Capitalisation	LU1130038802	2.00
	E - EUR - Capitalisation	LU1130039289	0.95
	E2 - EUR - Capitalisation	LU2344427161	0.95
	F - EUR - Capitalisation	LU1130039446	0.50
	H - EUR - Capitalisation	LU1184128269	1.00
LUX IM – ESG Pictet Future Trends	B - EUR - Capitalisation	LU1130035378	0.90
	DI - EUR - Capitalisation	LU1130035709	2.00
	E - EUR - Capitalisation	LU1130036186	0.95
	E2 - EUR - Capitalisation	LU2344427328	0.95
	F - EUR - Capitalisation	LU1130036343	0.50
	H - EUR - Capitalisation	LU1184128772	1.00
LUX IM – Focus Italia	DI - EUR - Capitalisation	LU1698605562	2.00
	E - EUR - Capitalisation	LU1698606024	0.95
	F - EUR - Capitalisation	LU1698606370	0.50
	H - EUR - Capitalisation	LU1698606610	1.00
LUX IM – Smart Industries	E - EUR - Capitalisation	LU1698612261	0.50
	E2 - EUR - Capitalisation	LU2344430462	0.50
	H - EUR - Capitalisation	LU1698612428	0.80
LUX IM – Global Emerging Markets Strategy	E - EUR - Capitalisation	LU1698607188	0.50
	E2 - EUR - Capitalisation	LU2344430629	0.50
	H - EUR - Capitalisation	LU1698607428	0.80
LUX IM – Global ESG	E - EUR - Capitalisation	LU1698607774	0.50
	E2 - EUR - Capitalisation	LU2344430546	0.50
	H - EUR - Capitalisation	LU1698607931	0.80
LUX IM – ESG Global Emerging Equities	DI - EUR - Capitalisation	LU1732785511	2.00
	E - EUR - Capitalisation	LU1732785941	0.95
	E2 - EUR - Capitalisation	LU2344429969	0.95
	F - EUR - Capitalisation	LU1732786162	0.50
	H - EUR - Capitalisation	LU1732786329	1.00
LUX IM – Innovation Strategy	B - EUR - Capitalisation	LU1732782252	0.90
	DI - EUR - Capitalisation	LU1732782419	2.10
	E - EUR - Capitalisation	LU1732782849	0.95
	E2 - EUR - Capitalisation	LU2344430116	0.95
	F - EUR - Capitalisation	LU1732783060	0.50
	H - EUR - Capitalisation	LU1732783227	1.00
LUX IM – ESG World Equities	A - EUR - Capitalisation	LU1732783573	0.70
	B - EUR - Capitalisation	LU1732783730	0.90
	DI - EUR - Capitalisation	LU1732783904	2.00
	E - EUR - Capitalisation	LU1732784381	0.95
	E2 - EUR - Capitalisation	LU2344430033	0.95
	F - EUR - Capitalisation	LU1732784548	0.50
	H - EUR - Capitalisation	LU1732784894	1.00
LUX IM – ESG Generali Investments Diversified Strategy	DI - EUR - Capitalisation	LU1732787053	1.90
	E - EUR - Capitalisation	LU1732787483	0.95
	E2 - EUR - Capitalisation	LU2344429886	0.95
	F - EUR - Capitalisation	LU1732787640	0.50
	H - EUR - Capitalisation	LU1732787996	1.00
LUX IM – ESG Goldman Sachs Global Equity Opportunities	DI - EUR - Capitalisation	LU1881760893	2.00
	E - EUR - Capitalisation	LU1881761438	0.95
	E2 - EUR - Capitalisation	LU2344426940	0.95
	F - EUR - Capitalisation	LU1881761602	0.50
	H - EUR - Capitalisation	LU1881761867	1.00
LUX IM – Global MedTech	B - EUR - Capitalisation	LU1881763996	0.90
	DI - EUR - Capitalisation	LU1881764291	2.10
	E - EUR - Capitalisation	LU1881764614	0.95
	E2 - EUR - Capitalisation	LU2344426866	0.95
	F - EUR - Capitalisation	LU1881764887	0.50
	H - EUR - Capitalisation	LU1881765181	1.00
LUX IM – Consumer Tech	DI - EUR - Capitalisation	LU2037068801	2.10
	E - EUR - Capitalisation	LU2037069288	0.95

Other notes to the financial statements

4 - Management fees

	E2 - EUR - Capitalisation	LU2344423251	0.95
	F - EUR - Capitalisation	LU2037069445	0.50
	H - EUR - Capitalisation	LU2037069791	1.00
LUX IM – ESG Green Energy	B - EUR - Capitalisation	LU2037070377	0.90
	DI - EUR - Capitalisation	LU2037070534	2.10
	E - EUR - Capitalisation	LU2037070963	0.95
	E2 - EUR - Capitalisation	LU2344423178	0.95
	F - EUR - Capitalisation	LU2037071185	0.50
	H - EUR - Capitalisation	LU2037071342	1.00
LUX IM – Thematic Approach	DI - EUR - Capitalisation	LU2037076655	2.00
	E - EUR - Capitalisation	LU2037077034	0.95
	E2 - EUR - Capitalisation	LU2344422790	0.95
	F - EUR - Capitalisation	LU2037077208	0.50
	H - EUR - Capitalisation	LU2037077463	1.00
LUX IM – ESG Ambienta Alpha Green	DI - EUR - Capitalisation	LU1016226067	1.90
	E - EUR - Capitalisation	LU1016227891	0.95
	F - EUR - Capitalisation	LU1016228782	0.50
	H - EUR - Capitalisation	LU1184122650	1.00
LUX IM – Blackrock European Equities	DI - EUR - Capitalisation	LU2344424655	2.00
	E - EUR - Capitalisation	LU2344426437	0.95
	F - EUR - Capitalisation	LU2344426510	0.50
	H - EUR - Capitalisation	LU2344426270	1.00
LUX IM – JP Morgan China Equities	DI - EUR - Capitalisation	LU2344440263	2.00
	E - EUR - Capitalisation	LU2344440008	0.95
	E2 - EUR - Capitalisation	LU2344440933	0.95
	F - EUR - Capitalisation	LU2344440180	0.50
	H - EUR - Capitalisation	LU2344439927	1.00
LUX IM – Morgan Stanley US High Conviction	DI - EUR - Capitalisation	LU2344439414	2.00
	E - EUR - Capitalisation	LU2344439257	0.95
	F - EUR - Capitalisation	LU2344439331	0.50
	H - EUR - Capitalisation	LU2344439091	1.00
LUX IM – Morgan Stanley Emerging Equity	DI - EUR - Capitalisation	LU2344435180	2.00
	E - EUR - Capitalisation	LU2344433482	0.95
	F - EUR - Capitalisation	LU2344433565	0.50
	H - EUR - Capitalisation	LU2344433219	1.00
LUX IM – ESG Invesco Global Equity	DI - EUR - Capitalisation	LU2344432831	2.00
	E - EUR - Capitalisation	LU2344432674	0.95
	F - EUR - Capitalisation	LU2344432757	0.50
	H - EUR - Capitalisation	LU2344432328	1.00
LUX IM – Vontobel Global Equity	DI - EUR - Capitalisation	LU2344437475	2.00
	E - EUR - Capitalisation	LU2344437129	0.95
	F - EUR - Capitalisation	LU2344437392	0.50
	H - EUR - Capitalisation	LU2344436824	1.00
LUX IM – ESG Candriam Oncology Science	DI - EUR - Capitalisation	LU2344409185	2.00
	E - EUR - Capitalisation	LU2344408963	0.95
	F - EUR - Capitalisation	LU2344409003	0.50
	H - EUR - Capitalisation	LU2344408708	1.00
LUX IM – ESG Pictet Green Cities	DI - EUR - Capitalisation	LU2344424812	2.00
	E - EUR - Capitalisation	LU2344430207	0.95
	E2 - EUR - Capitalisation	LU2344431510	0.95
	F - EUR - Capitalisation	LU2344424739	0.50
	H - EUR - Capitalisation	LU2344431601	1.00
LUX IM – ESG Pictet Green Ecology	DI - EUR - Capitalisation	LU2344438283	2.00
	E - EUR - Capitalisation	LU2344438010	0.95
	E2 - EUR - Capitalisation	LU2344437988	0.70
	F - EUR - Capitalisation	LU2344438101	0.50
	H - EUR - Capitalisation	LU2344437806	1.00
LUX IM – ESG Sycomore Global Happiness	H - EUR - Capitalisation	LU2344417014	1.00
LUX IM – ESG Sycomore Global Green Fund	E2 - EUR - Capitalisation	LU2344415745	0.70
LUX IM – ESG UBS Global Climate Change	DI - EUR - Capitalisation	LU2344434969	2.00
	E - EUR - Capitalisation	LU2344434704	0.95
	E2 - EUR - Capitalisation	LU2344434613	0.95
	F - EUR - Capitalisation	LU2344434886	0.50
	H - EUR - Capitalisation	LU2344434530	1.00
LUX IM – ESG Vontobel Clean Technology	DI - EUR - Capitalisation	LU2344438796	2.00
	E - EUR - Capitalisation	LU2344438952	0.95
	E2 - EUR - Capitalisation	LU2344440859	0.70
	F - EUR - Capitalisation	LU2344438879	0.50

Other notes to the financial statements

4 - Management fees

	H - EUR - Capitalisation	LU2344440776	1.00
LUX IM – ESG New Industrial Trends	DI - EUR - Capitalisation	LU2344408377	2.10
	E - EUR - Capitalisation	LU2344408021	0.95
	E2 - EUR - Capitalisation	LU2344407999	0.95
	F - EUR - Capitalisation	LU2344408294	0.50
	H - EUR - Capitalisation	LU2344407726	1.00
LUX IM – AI & Data	DI - EUR - Capitalisation	LU2344410191	2.10
	E - EUR - Capitalisation	LU2344411918	0.95
	E2 - EUR - Capitalisation	LU2344411835	0.95
	F - EUR - Capitalisation	LU2344412056	0.50
	H - EUR - Capitalisation	LU2344411751	1.00
LUX IM – ESG Fidelity Re-Waste	DI - EUR - Capitalisation	LU2344422360	2.00
	E - EUR - Capitalisation	LU2344422287	0.95
	F - EUR - Capitalisation	LU2344436311	0.50
	H - EUR - Capitalisation	LU2344409698	1.00
LUX IM – Fidelity Global Technology Opportunities Fund	DI - EUR - Capitalisation	LU2475533043	2.00
	E - EUR - Capitalisation	LU2475533399	0.95
	E2 - EUR - Capitalisation	LU2475533472	0.70
	F - EUR - Capitalisation	LU2475533126	0.50
	H - EUR - Capitalisation	LU2475533555	1.00
LUX IM – Robeco Global Consumer Trends	DI - EUR - Capitalisation	LU2475533985	2.00
	E - EUR - Capitalisation	LU2475534108	0.95
	F - EUR - Capitalisation	LU2475534017	0.50
LUX IM – Global Equity Value	DI - EUR - Capitalisation	LU2475531930	2.00
	E - EUR - Capitalisation	LU2475532151	0.95
	F - EUR - Capitalisation	LU2475532078	0.50
LUX IM – ESG Vontobel Millennial	DI - EUR - Capitalisation	LU1215716256	1.90
	E - EUR - Capitalisation	LU1215716686	0.95
	E2 - EUR - Capitalisation	LU2344428995	0.95
	F - EUR - Capitalisation	LU1215716843	0.50
	H - EUR - Capitalisation	LU1215717064	1.00
LUX IM – BlackRock Multiasset Factor Investing	DI - EUR - Capitalisation	LU1215713154	1.80
	E - EUR - Capitalisation	LU1215713584	0.85
	F - EUR - Capitalisation	LU1215713741	0.50
	H - EUR - Capitalisation	LU1215714046	0.90
LUX IM – Diversified Trend Following	B - EUR - Capitalisation	LU1508495865	0.90
	DI - EUR - Capitalisation	LU1508496087	1.90
	E - EUR - Capitalisation	LU1508496673	0.95
	F - EUR - Capitalisation	LU1508496913	0.50
	H - EUR - Capitalisation	LU1508497135	1.00
LUX IM – JP Morgan Diversified Risk	E - EUR - Capitalisation	LU1599143309	0.90
	E2 - EUR - Capitalisation	LU2344431270	0.90
LUX IM – Invesco Global Markets Strategy	E - EUR - Capitalisation	LU1599142830	0.90
	E2 - EUR - Capitalisation	LU2344431197	0.90
LUX IM – BlackRock Multi-Asset Stabilizer Fund	E - EUR - Capitalisation	LU1698604672	0.55
	E2 - EUR - Capitalisation	LU2344430389	0.55
	H - EUR - Capitalisation	LU1698604912	0.85
LUX IM – ESG Morgan Stanley Diversified Risk Control	E - EUR - Capitalisation	LU1698611883	0.80
	E2 - EUR - Capitalisation	LU2344431437	0.80
	H - EUR - Capitalisation	LU1698612006	1.10
LUX IM – Invesco Global Income Opportunities	DI - EUR - Capitalisation	LU1732791758	1.80
	DI - EUR - Distribution	LU1732791832	1.80
	E - EUR - Capitalisation	LU1732792137	0.85
	E2 - EUR - Capitalisation	LU2344429530	0.70
	F - EUR - Capitalisation	LU1732792301	0.50
	F - EUR - Distribution	LU1732792483	0.50
	H - EUR - Capitalisation	LU1732792566	0.90
LUX IM – JPM Emerging Market Income	DI - EUR - Capitalisation	LU1732790271	1.80
	DI - EUR - Distribution	LU1732790354	1.80
	E - EUR - Capitalisation	LU1732790602	0.85
	F - EUR - Capitalisation	LU1732790867	0.50
	F - EUR - Distribution	LU1732790941	0.50
	H - EUR - Capitalisation	LU1732791089	0.90
LUX IM – ESG Morgan Stanley Global Multiasset	DI - EUR - Capitalisation	LU1130037234	1.80
	E - EUR - Capitalisation	LU1130037663	0.85
	E2 - EUR - Capitalisation	LU2344427245	0.70
	F - EUR - Capitalisation	LU1130037820	0.50
	H - EUR - Capitalisation	LU1184127709	0.90

Other notes to the financial statements

4 - Management fees

LUX IM – ESG UBS Active Defender	DI - EUR - Capitalisation	LU1732793374	1.70
	E - EUR - Capitalisation	LU1732793705	0.75
	E2 - EUR - Capitalisation	LU2344429456	0.60
	F - EUR - Capitalisation	LU1732793960	0.50
	H - EUR - Capitalisation	LU1732794182	0.80
LUX IM – Fidelity Global Income Blend	DI - EUR - Capitalisation	LU1881772633	1.80
	DI - EUR - Distribution	LU1881772807	1.80
	E - EUR - Capitalisation	LU1881773011	0.85
	F - EUR - Capitalisation	LU1881773284	0.50
	F - EUR - Distribution	LU1881773367	0.50
	H - EUR - Capitalisation	LU1881773441	0.90
LUX IM – ESG Eurizon Contrarian Approach	DI - EUR - Capitalisation	LU1881770694	1.90
	E - EUR - Capitalisation	LU1881771155	0.95
	E2 - EUR - Capitalisation	LU2344424143	0.95
	F - EUR - Capitalisation	LU1881771312	0.50
	H - EUR - Capitalisation	LU1881771668	1.00
LUX IM – ESG Amundi Sustainable Alpha	DI - EUR - Capitalisation	LU1881775909	1.80
	E - EUR - Capitalisation	LU1881776469	0.85
	F - EUR - Capitalisation	LU1881776899	0.50
	H - EUR - Capitalisation	LU1881777194	0.90
LUX IM – Pimco Global Risk Allocation	DI - EUR - Capitalisation	LU1881777780	1.80
	E - EUR - Capitalisation	LU1881778242	0.85
	E2 - EUR - Capitalisation	LU2344423848	0.70
	F - EUR - Capitalisation	LU1881778598	0.50
	H - EUR - Capitalisation	LU1881778754	0.90
LUX IM – UBS Asia Balanced Income	DI - EUR - Capitalisation	LU1881781543	1.80
	DI - EUR - Distribution	LU1881781899	1.80
	E - EUR - Capitalisation	LU1881782434	0.85
	E2 - EUR - Capitalisation	LU2344423764	0.70
	F - EUR - Capitalisation	LU1881782608	0.50
	F - EUR - Distribution	LU1881782780	0.50
LUX IM – IMPact Active Global Allocation	H - EUR - Capitalisation	LU1881782863	0.90
	DI - EUR - Capitalisation	LU1881783754	1.80
	E - EUR - Capitalisation	LU1881784133	0.95
	F - EUR - Capitalisation	LU1881784489	0.50
LUX IM – Pictet Thematic Risk Control	H - EUR - Capitalisation	LU1881784646	1.00
	DI - EUR - Capitalisation	LU2037057945	1.80
	E - EUR - Capitalisation	LU2037058323	0.85
	F - EUR - Capitalisation	LU2037058679	0.50
LUX IM – Dama	H - EUR - Capitalisation	LU2037058836	0.90
	DI - EUR - Capitalisation	LU2037067233	1.70
	E - EUR - Capitalisation	LU2037067662	0.75
	F - EUR - Capitalisation	LU2037067829	0.50
LUX IM – ESG Sycomore Next Generation	H - EUR - Capitalisation	LU2037068124	0.80
	DI - EUR - Capitalisation	LU2037072076	1.80
	E - EUR - Capitalisation	LU2037072407	0.85
	E2 - EUR - Capitalisation	LU2344423095	0.70
	F - EUR - Capitalisation	LU2037072662	0.50
LUX IM – Sustainable Allocation Flex	H - EUR - Capitalisation	LU2037072829	0.90
	DI - EUR - Capitalisation	LU2037079758	1.80
LUX IM – ESG Invesco Belt & Road Evolution	E - EUR - Capitalisation	LU2037080178	0.85
	DI - EUR - Capitalisation	LU1881766403	1.80
	DI - EUR - Distribution	LU1881766668	1.80
	Dhl - EUR - Hedged - Capitalisation	LU1881766825	1.80
	Dhl - EUR - Hedged - Distribution	LU1881767120	1.80
	E - EUR - Capitalisation	LU1881767476	0.85
	Eh - EUR - Hedged - Capitalisation	LU1881767633	0.85
	F - EUR - Capitalisation	LU1881767807	0.50
	F - EUR - Distribution	LU1881767989	0.50
	Fh - EUR - Hedged - Capitalisation	LU1881768011	0.50
	Fh - EUR - Hedged - Distribution	LU1881768102	0.50
	H - EUR - Capitalisation	LU1881768284	0.90
LUX IM – ESG Ambienta Infrastructure Income	DI - EUR - Capitalisation	LU2344412569	1.60
	E - EUR - Capitalisation	LU2344419499	0.75
	F - EUR - Capitalisation	LU2344419572	0.50
	H - EUR - Capitalisation	LU2344419143	0.80

Other notes to the financial statements

4 - Management fees

LUX IM – ESG Blackrock Global Conservative Opportunities	DI - EUR - Capitalisation	LU2344425629	1.60
	E - EUR - Capitalisation	LU2344425462	0.75
	F - EUR - Capitalisation	LU2344425546	0.50
	H - EUR - Capitalisation	LU2344425207	0.80
LUX IM – Risk Allocation Fund	B - EUR - Capitalisation	LU2344418921	0.45
	DI - EUR - Capitalisation	LU2344418764	0.90
LUX IM – Pictet Conservative Allocation	DI - EUR - Capitalisation	LU2475530296	0.70
	E - EUR - Capitalisation	LU2475530452	0.30
	F - EUR - Capitalisation	LU2475530379	0.50
LUX IM – Banor Catholic Values	B - EUR - Capitalisation	LU2475530882	0.90
	DI - EUR - Capitalisation	LU2475531187	1.80
	E - EUR - Capitalisation	LU2475531260	0.85
	E2 - EUR - Capitalisation	LU2475531344	0.85
	F - EUR - Capitalisation	LU2475532235	0.50
	H - EUR - Capitalisation	LU2475531427	0.90
LUX IM – Vontobel Global Active Bond	DI - EUR - Capitalisation	LU0894901544	1.55
	E - EUR - Capitalisation	LU0997468821	0.85
	F - EUR - Capitalisation	LU0894902278	0.50
	H - EUR - Capitalisation	LU1184119516	0.90
LUX IM – BlackRock Credit Defensive Strategies Fund	C - EUR - Capitalisation	LU0894903086	1.75
	DI - EUR - Capitalisation	LU0894903326	1.45
	E - EUR - Capitalisation	LU0997467773	0.80
	F - EUR - Capitalisation	LU0894904134	0.50
	H - EUR - Capitalisation	LU1184119946	0.85
LUX IM – Algebris Financial Credit Bond	C - EUR - Capitalisation	LU0972033426	1.75
	DI - EUR - Capitalisation	LU0972033772	1.55
	E - EUR - Capitalisation	LU0997469555	0.85
	F - EUR - Capitalisation	LU0972033939	0.50
	H - EUR - Capitalisation	LU1184120365	0.90
LUX IM – Amundi Global Income Bond	B - EUR - Capitalisation	LU1016172543	0.90
	DI - EUR - Capitalisation	LU1016174598	1.45
	E - EUR - Capitalisation	LU1016176379	0.80
	F - EUR - Capitalisation	LU1016177187	0.50
	H - EUR - Capitalisation	LU1184125083	0.85
LUX IM – Vontobel New Frontier Debt	DI - EUR - Capitalisation	LU1016219955	1.55
	E - EUR - Capitalisation	LU1016221779	0.85
	F - EUR - Capitalisation	LU1016222587	0.50
	H - EUR - Capitalisation	LU1184127295	0.90
LUX IM – JPM Short Emerging Debt	DI - EUR - Capitalisation	LU1215711612	1.70
	Dhl - EUR - Hedged - Capitalisation	LU1732796476	1.55
	E - EUR - Capitalisation	LU1215712008	0.90
	Eh - EUR - Hedged - Capitalisation	LU1732796807	0.85
	F - EUR - Capitalisation	LU1215712263	0.50
	Fh - EUR - Hedged - Capitalisation	LU1732797011	0.50
	H - EUR - Capitalisation	LU1215712420	0.95
	Hh - EUR - Hedged - Capitalisation	LU1732797284	0.90
LUX IM – Twentyfour Global Strategic Bond	B - EUR - Capitalisation	LU1319827470	0.90
	DI - EUR - Capitalisation	LU1319827801	1.70
	DI - EUR - Distribution	LU1319827983	1.70
	E - EUR - Capitalisation	LU1319828288	0.85
	F - EUR - Capitalisation	LU1319828445	0.50
	F - EUR - Distribution	LU1319828528	0.50
	H - EUR - Capitalisation	LU1319828791	0.90
LUX IM – Muzinich Short Term Credit	DI - EUR - Capitalisation	LU2348419719	1.70
	Dhl - EUR - Hedged - Capitalisation	LU1508494462	1.55
	E - EUR - Capitalisation	LU2348419982	0.90
	Eh - EUR - Hedged - Capitalisation	LU1508494975	0.85
	F - EUR - Capitalisation	LU2348419800	0.50
	Fh - EUR - Hedged - Capitalisation	LU1508495279	0.50
	H - EUR - Capitalisation	LU2348420139	0.95
	Hh - EUR - Hedged - Capitalisation	LU1508495436	0.90
LUX IM – Oddo Target 2024	Db - EUR - Capitalisation	LU2273253562	0.90
	DI - EUR - Capitalisation	LU2273253646	0.90

Other notes to the financial statements

4 - Management fees

	DI - EUR - Distribution	LU1698608665	0.90
	E - EUR - Capitalisation	LU2273253729	0.70
	F - EUR - Capitalisation	LU2273253992	0.50
	F - EUR - Distribution	LU1698608749	0.50
	H - EUR - Capitalisation	LU1698608822	0.80
LUX IM – Pimco Multi Alpha Credit	DI - EUR - Capitalisation	LU1732788614	1.70
	E - EUR - Capitalisation	LU1732789000	0.85
	F - EUR - Capitalisation	LU1732789265	0.50
	H - EUR - Capitalisation	LU1732789422	0.90
LUX IM – Fidelity Global Low Duration	DI - EUR - Capitalisation	LU1881769175	0.90
	E - EUR - Capitalisation	LU1881769506	0.70
	E2 - EUR - Capitalisation	LU2344424499	0.50
	F - EUR - Capitalisation	LU1881769761	0.20
	H - EUR - Capitalisation	LU1881769928	0.75
LUX IM – Morgan Stanley Active Coupon Strategy	DI - EUR - Capitalisation	LU2037059487	1.45
	DI - EUR - Distribution	LU2037059644	1.45
	E - EUR - Capitalisation	LU2037059990	0.80
	F - EUR - Capitalisation	LU2037060147	0.50
	F - EUR - Distribution	LU2037060220	0.50
	H - EUR - Capitalisation	LU2037060493	0.85
LUX IM – IMPact Corporate Hybrids	DI - EUR - Capitalisation	LU2037073637	1.45
	E - EUR - Capitalisation	LU2037074015	0.85
	F - EUR - Capitalisation	LU2037074288	0.50
	H - EUR - Capitalisation	LU2037074445	0.90
LUX IM – Euro Treasury	DI - EUR - Capitalisation	LU2037075178	0.40
	E - EUR - Capitalisation	LU2037075509	0.15
	E2 - EUR - Capitalisation	LU2344422873	0.15
	F - EUR - Capitalisation	LU2037075764	0.40
	H - EUR - Capitalisation	LU2037075921	0.15
LUX IM – Euro Short Term Bond	DI - EUR - Capitalisation	LU2344411249	0.90
	E - EUR - Capitalisation	LU2344411165	0.70
	F - EUR - Capitalisation	LU2344412213	0.50
LUX IM – Eurizon China Bond	DI - EUR - Capitalisation	LU2344403907	1.70
	E - EUR - Capitalisation	LU2344403733	0.90
	F - EUR - Capitalisation	LU2344403816	0.50
	H - EUR - Capitalisation	LU2344403576	0.95
LUX IM – ESG Sycomore Corporate Bond	DI - EUR - Capitalisation	LU2344422105	1.55
	E - EUR - Capitalisation	LU2344415588	0.85
	F - EUR - Capitalisation	LU2344441071	0.50
	H - EUR - Capitalisation	LU2344415315	0.90
LUX IM – Tyrus Global Convertible	DI - EUR - Capitalisation	LU2344405191	1.80
	E - EUR - Capitalisation	LU2344407304	0.95
	F - EUR - Capitalisation	LU2344405357	0.50
	H - EUR - Capitalisation	LU2344407213	1.00
LUX IM – ESG UBS Global Bond Sustainable	DI - EUR - Capitalisation	LU2344431940	1.70
	E - EUR - Capitalisation	LU2344433649	0.75
	F - EUR - Capitalisation	LU2344431866	0.50
	H - EUR - Capitalisation	LU2344433995	0.80
LUX IM – ESG UBS Short Term Euro Corporates	A - EUR - Capitalisation	LU2344434027	0.40
	DI - EUR - Capitalisation	LU2344435933	0.70
	E - EUR - Capitalisation	LU2344435776	0.30
	F - EUR - Capitalisation	LU2344435859	0.50
	H - EUR - Capitalisation	LU2344435420	0.30
LUX IM – VER Capital Credit Fund	B - EUR - Capitalisation	LU2344417873	0.90
	B - EUR - Distribution	LU2344417790	0.90
	DI - EUR - Capitalisation	LU2344419739	1.70
	DI - EUR - Distribution	LU2344419812	1.70
	H - EUR - Capitalisation	LU2344421479	0.90
LUX IM – VER Capital High Yield Italian Selection	B - EUR - Capitalisation	LU2344422014	0.45
	DI - EUR - Capitalisation	LU2344420745	1.55
LUX IM – VER Capital Cedola 2024	B - EUR - Distribution	LU2344417444	0.50
	DI - EUR - Capitalisation	LU2344415828	1.50
	DI - EUR - Distribution	LU2344414425	1.50
LUX IM – Pimco Breve Termine	DI - EUR - Capitalisation	LU2344405944	0.90
	E - EUR - Capitalisation	LU2344405787	0.70
	F - EUR - Capitalisation	LU2344405860	0.50
	H - EUR - Capitalisation	LU2344405514	0.75
LUX IM – VER Capital Short Term	B - EUR - Capitalisation	LU2344413377	0.60

LUX IM

Other notes to the financial statements

4 - Management fees

	B - EUR - Distribution	LU2344413294	0.60
	DI - EUR - Capitalisation	LU2344412726	0.90
	DI - EUR - Distribution	LU2344412643	0.90
	E - EUR - Capitalisation	LU2344414854	0.70
	F - EUR - Capitalisation	LU2344414698	0.50
	H - EUR - Capitalisation	LU2344416719	0.75
LUX IM – USD Treasury Plus 2023	DI - EUR - Capitalisation	LU2037081143	0.50
	DI - EUR - Capitalisation	LU2475534876	0.90
LUX IM – Nordea European Covered Bond	E - EUR - Capitalisation	LU2475535097	0.70
	F - EUR - Capitalisation	LU2475534959	0.50

If the SICAV shall decide to invest in respect to a particular sub-fund a substantial proportion of its assets in other UCITS and/or UCIs, the maximum level of management fees that may be charged to both the sub-fund and to the UCITS and/or UCI in which it intends to invest may not exceed 1.50% of the net assets of each sub-fund.

Other notes to the financial statements

5 - Performance fees

A performance fee of 20% will be calculated on the basis of the yield from the Net Asset Value of each sub-fund, except LUX IM – JP Morgan Diversified Risk, LUX IM – Invesco Global Markets Strategy and LUX IM – Tyrus Global Convertible, (after deducting all expenses and liabilities, before deduction of any performance fee whatsoever and adjusted to take into account all subscriptions and redemptions).

The term “yield” means the percentage increase in the Net Asset Value per share calculated (after deducting all the expenses and liabilities, before deducting any performance fee whatsoever and adjusted to take into account all subscriptions and redemptions) on each Valuation Day, compared to the High Water Mark.

The “High Water Mark” is defined as the highest Net Asset Value per share (after deducting all expenses, liabilities and adjusted to take into account all subscriptions and redemptions) calculated since the launch date without reset (except that upon the change of the performance fee methodology for existing sub-funds, the “High Water Mark” will be the highest Net Asset Value per share calculated since the change of the methodology without reset).

The performance fee, if any, calculated according to the methodology described above will be crystallized daily and settled on a monthly basis. Any crystallization will be charged to the Net Asset Value and will not be refunded even if the Net Asset Value falls again after the charge of the fee.

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 31/12/2022 (in sub-fund currency)	Average NAV of the Class of Shares (in sub-fund currency)	% in the Class of Shares average NAV
LUX IM – ESG European Equities	A - EUR - Capitalisation	LU0255231218	EUR	701.03	683,601.81	0.10
	C - EUR - Capitalisation	LU0255269457	EUR	335.52	157,380.70	0.21
	Db - EUR - Capitalisation	LU0255231648	EUR	983.14	496,509.79	0.20
	DI - EUR - Capitalisation	LU0255269960	EUR	54,426.57	27,796,967.93	0.20
	E - EUR - Capitalisation	LU0997468235	EUR	185,427.56	95,992,668.08	0.19
	F - EUR - Capitalisation	LU0841675332	EUR	368.95	204,120.76	0.18
	H - EUR - Capitalisation	LU1184115019	EUR	41,450.25	50,621,617.50	0.08
LUX IM – Morgan Stanley US Equities	A - EUR - Capitalisation	LU0255232455	EUR	1,069.61	1,506,290.98	0.07
	B - EUR - Capitalisation	LU0255271602	EUR	1,713.98	2,663,922.62	0.06
	C - EUR - Capitalisation	LU0255271784	EUR	159.56	250,441.34	0.06
	Db - EUR - Capitalisation	LU0255232539	EUR	627.52	1,208,691.38	0.05
	DI - EUR - Capitalisation	LU0255272089	EUR	40,266.06	77,545,675.13	0.05
	E - EUR - Capitalisation	LU0997470306	EUR	285,595.51	353,535,065.93	0.08
	F - EUR - Capitalisation	LU0841675506	EUR	252.13	421,123.62	0.06
	H - EUR - Capitalisation	LU1184115522	EUR	15,868.82	35,410,313.89	0.04
LUX IM – ESG Flexible Global Equities	A - EUR - Capitalisation	LU0255245275	EUR	41,792.52	5,529,541.65	0.76
	B - EUR - Capitalisation	LU0255288325	EUR	10,635.25	2,953,589.06	0.36
	C - EUR - Capitalisation	LU0255288754	EUR	251.73	215,732.80	0.12
	Db - EUR - Capitalisation	LU0255246166	EUR	2,812.19	2,934,860.59	0.10
	DI - EUR - Capitalisation	LU0255290578	EUR	100,528.96	110,790,020.88	0.09
	E - EUR - Capitalisation	LU0997468664	EUR	614,884.78	184,780,925.52	0.33
	E2 - EUR - Capitalisation	LU2344428482	EUR	864,249.37	362,963,999.08	0.24
	F - EUR - Capitalisation	LU0841676140	EUR	2,533.56	653,169.16	0.39
	H - EUR - Capitalisation	LU1184137252	EUR	307,857.78	99,124,344.83	0.31
LUX IM – Short Equities	C - EUR - Capitalisation	LU0338790834	EUR	32.69	1,694.44	1.93
	Db - EUR - Capitalisation	LU0338791212	EUR	1,565.42	83,623.61	1.87
	DI - EUR - Capitalisation	LU0338791055	EUR	176,308.32	9,020,536.54	1.95
	F - EUR - Capitalisation	LU0841675928	EUR	831.11	44,961.57	1.85
	H - EUR - Capitalisation	LU1184116686	EUR	21,854.27	1,096,220.73	1.99
LUX IM – Pictet Asian Equities	C - EUR - Capitalisation	LU0255273137	EUR	175.30	95,734.24	0.18
	Db - EUR - Capitalisation	LU0255236019	EUR	6,994.59	1,815,954.11	0.39
	DI - EUR - Capitalisation	LU0255273566	EUR	698,891.01	174,685,301.85	0.40
	E - EUR - Capitalisation	LU0997469712	EUR	931,994.05	197,229,039.81	0.47
	F - EUR - Capitalisation	LU0841675761	EUR	5,745.04	1,527,583.93	0.38
	H - EUR - Capitalisation	LU1184116256	EUR	32,035.74	7,866,272.29	0.41
	B - EUR - Capitalisation	LU1016191766	EUR	17.76	56,219.16	0.03
LUX IM – BlackRock Global Equity Dividend	C - EUR - Capitalisation	LU1016192657	EUR	23.38	100,643.11	0.02
	DI - EUR - Capitalisation	LU1016193549	EUR	27,225.10	153,060,012.01	0.02

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	DI - EUR - Distribution	LU1016194190	EUR	10,581.14	55,651,294.68	0.02
	E - EUR - Capitalisation	LU1016195320	EUR	68,340.88	260,918,044.66	0.03
	F - EUR - Capitalisation	LU1016196211	EUR	927.21	1,164,055.25	0.08
	F - EUR - Distribution	LU1016196641	EUR	90.30	271,062.27	0.03
	H - EUR - Capitalisation	LU1184121769	EUR	8,353.26	42,729,379.76	0.02
LUX IM – ESG Small-Mid Cap Euro Equities	C - EUR - Capitalisation	LU1016199074	EUR	393.44	90,578.29	0.43
	DI - EUR - Capitalisation	LU1016199827	EUR	155,950.55	38,321,850.62	0.41
	E - EUR - Capitalisation	LU1016201664	EUR	212,737.51	45,402,462.03	0.47
	F - EUR - Capitalisation	LU1016202639	EUR	803.68	186,009.24	0.43
	H - EUR - Capitalisation	LU1184122148	EUR	116,551.35	36,637,532.45	0.32
LUX IM – Morgan Stanley Global Infrastructure Equities Fund	B - EUR - Capitalisation	LU1016166495	EUR	3,400.35	169,902.36	2.00
	C - EUR - Capitalisation	LU1016167204	EUR	1,201.92	60,328.28	1.99
	DI - EUR - Capitalisation	LU1016168350	EUR	1,761,399.41	92,161,384.07	1.91
	E - EUR - Capitalisation	LU1016170091	EUR	1,260,410.50	62,995,805.10	2.00
	F - EUR - Capitalisation	LU1016170844	EUR	13,333.53	648,124.15	2.06
LUX IM – ESG Sycomore European Equities	H - EUR - Capitalisation	LU1184124433	EUR	74,602.38	3,614,714.46	2.06
	DI - EUR - Capitalisation	LU1130038802	EUR	39,237.55	27,637,392.23	0.14
	E - EUR - Capitalisation	LU1130039289	EUR	387,624.45	180,105,996.71	0.22
	F - EUR - Capitalisation	LU1130039446	EUR	104.34	77,041.18	0.14
	H - EUR - Capitalisation	LU1184128269	EUR	65,376.21	4,969,773.17	1.32
LUX IM – Focus Italia	DI - EUR - Capitalisation	LU1698605562	EUR	130,394.06	53,446,925.64	0.24
	E - EUR - Capitalisation	LU1698606024	EUR	13,382.29	7,251,925.86	0.18
	F - EUR - Capitalisation	LU1698606370	EUR	1,444.13	637,018.19	0.23
	H - EUR - Capitalisation	LU1698606610	EUR	444.97	191,545.39	0.23
	E - EUR - Capitalisation	LU1698607188	EUR	235,187.22	52,333,032.20	0.45
LUX IM – Global Emerging Markets Strategy	H - EUR - Capitalisation	LU1698607428	EUR	435.97	68,722.81	0.63
	E - EUR - Capitalisation	LU1698607774	EUR	178,985.95	124,071,823.80	0.14
LUX IM – Global ESG	H - EUR - Capitalisation	LU1698607931	EUR	1,808.15	1,219,227.10	0.15
	DI - EUR - Capitalisation	LU1732785511	EUR	94,435.21	17,714,870.21	0.53
LUX IM – ESG Global Emerging Equities	E - EUR - Capitalisation	LU1732785941	EUR	1,018,407.41	171,602,046.65	0.59
	F - EUR - Capitalisation	LU1732786162	EUR	785.93	131,156.08	0.60
	H - EUR - Capitalisation	LU1732786329	EUR	4,564.36	7,431,245.13	0.06
	B - EUR - Capitalisation	LU1732782252	EUR	118.02	132,651.57	0.09
LUX IM – Innovation Strategy	DI - EUR - Capitalisation	LU1732782419	EUR	161,206.94	190,357,933.96	0.08
	E - EUR - Capitalisation	LU1732782849	EUR	178,819.49	172,614,162.61	0.10
	F - EUR - Capitalisation	LU1732783060	EUR	1,620.72	1,923,020.62	0.08
	H - EUR - Capitalisation	LU1732783227	EUR	9,434.75	8,576,205.92	0.11
	A - EUR - Capitalisation	LU1732783573	EUR	160.82	1,816,020.04	0.01
LUX IM – ESG World Equities	B - EUR - Capitalisation	LU1732783730	EUR	121.68	59,166.09	0.21
	DI - EUR - Capitalisation	LU1732783904	EUR	35,439.31	35,595,224.46	0.10
	E - EUR - Capitalisation	LU1732784381	EUR	141,604.31	145,765,629.11	0.10
	F - EUR - Capitalisation	LU1732784548	EUR	161.84	163,364.55	0.10
	H - EUR - Capitalisation	LU1732784894	EUR	4,272.79	33,811,976.34	0.01
	DI - EUR - Capitalisation	LU1732787053	EUR	1,762.23	21,135,031.94	0.01
LUX IM – ESG Generali Investments Diversified Strategy	E - EUR - Capitalisation	LU1732787483	EUR	21,342.84	159,575,818.53	0.01
	F - EUR - Capitalisation	LU1732787640	EUR	30.90	297,635.86	0.01
	H - EUR - Capitalisation	LU1732787996	EUR	21.74	269,471.73	0.01
	DI - EUR - Capitalisation	LU1881760893	EUR	85,047.69	86,438,151.05	0.10
LUX IM – ESG Goldman Sachs Global Equity Opportunities	E - EUR - Capitalisation	LU1881761438	EUR	166,477.99	161,456,382.85	0.10
	F - EUR - Capitalisation	LU1881761602	EUR	881.27	849,751.61	0.10
	H - EUR - Capitalisation	LU1881761867	EUR	87,347.34	64,984,230.56	0.13
	DI - EUR - Capitalisation	LU2037068801	EUR	428,115.56	87,643,392.65	0.49
LUX IM – Consumer Tech	E - EUR - Capitalisation	LU2037069288	EUR	409,439.31	74,040,378.46	0.55
	F - EUR - Capitalisation	LU2037069445	EUR	1,944.14	424,492.69	0.46
	H - EUR - Capitalisation	LU2037069791	EUR	47,751.61	8,074,157.13	0.59
	B - EUR - Capitalisation	LU2037070377	EUR	305.47	115,114.41	0.27
LUX IM – ESG Green Energy	DI - EUR - Capitalisation	LU2037070534	EUR	847,179.95	346,713,618.45	0.24
	E - EUR - Capitalisation	LU2037070963	EUR	468,812.35	153,369,401.77	0.31
	F - EUR - Capitalisation	LU2037071185	EUR	6,878.32	2,990,711.70	0.23
	H - EUR - Capitalisation	LU2037071342	EUR	27,563.70	9,852,036.19	0.28
LUX IM – Thematic Approach	DI - EUR - Capitalisation	LU2037076655	EUR	56,001.81	35,722,745.94	0.16
	E - EUR - Capitalisation	LU2037077034	EUR	159,285.42	90,304,033.70	0.18
	F - EUR - Capitalisation	LU2037077208	EUR	288.60	193,772.82	0.15
	H - EUR - Capitalisation	LU2037077463	EUR	1,295.60	581,103.59	0.22
LUX IM – Vontobel Global Equity	F - EUR - Capitalisation	LU2344437392	EUR	7.28	206,114.32	0.00
LUX IM – ESG Candriam Oncology Science	F - EUR - Capitalisation	LU2344409003	EUR	81.65	790,185.63	0.01

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LUX IM – Fidelity Global Technology Opportunities Fund	H - EUR - Capitalisation	LU2475533555	EUR	8,324.25	1,331,646.47	0.63
LUX IM – ESG Vontobel Millennial	DI - EUR - Capitalisation	LU1215716256	EUR	60,134.69	61,796,703.16	0.10
	E - EUR - Capitalisation	LU1215716686	EUR	113,409.67	96,238,494.46	0.12
	F - EUR - Capitalisation	LU1215716843	EUR	354.55	355,314.24	0.10
	H - EUR - Capitalisation	LU1215717064	EUR	5,013.61	2,718,235.77	0.18
LUX IM – Diversified Trend Following	B - EUR - Capitalisation	LU1508495865	EUR	196.24	302,689.38	0.06
	DI - EUR - Capitalisation	LU1508496087	EUR	18,963.83	37,115,717.13	0.05
	E - EUR - Capitalisation	LU1508496673	EUR	25,441.69	43,826,774.11	0.06
	F - EUR - Capitalisation	LU1508496913	EUR	170.80	211,399.12	0.08
	H - EUR - Capitalisation	LU1508497135	EUR	1,102.06	1,928,709.70	0.06
LUX IM – BlackRock Multi-Asset Stabilizer Fund	E - EUR - Capitalisation	LU1698604672	EUR	5,559.73	16,929,625.21	0.03
	H - EUR - Capitalisation	LU1698604912	EUR	52.12	137,797.83	0.04
LUX IM – ESG Morgan Stanley Diversified Risk Control	E - EUR - Capitalisation	LU1698611883	EUR	3,135.23	11,710,405.48	0.03
	H - EUR - Capitalisation	LU1698612006	EUR	1.25	6,339.54	0.02
LUX IM – Invesco Global Income Opportunities	DI - EUR - Capitalisation	LU1732791758	EUR	19,552.45	45,985,542.17	0.04
	DI - EUR - Distribution	LU1732791832	EUR	16,528.66	34,906,450.87	0.05
	E - EUR - Capitalisation	LU1732792137	EUR	44,740.93	60,086,345.69	0.07
	F - EUR - Capitalisation	LU1732792301	EUR	54.05	114,428.11	0.05
	F - EUR - Distribution	LU1732792483	EUR	43.50	94,555.20	0.05
	H - EUR - Capitalisation	LU1732792566	EUR	2,693.08	4,961,879.82	0.05
LUX IM – JPM Emerging Market Income	DI - EUR - Capitalisation	LU1732790271	EUR	53,271.52	40,545,647.25	0.13
	DI - EUR - Distribution	LU1732790354	EUR	39,573.44	28,447,559.00	0.14
	E - EUR - Capitalisation	LU1732790602	EUR	42,206.70	32,353,175.48	0.13
	F - EUR - Capitalisation	LU1732790867	EUR	380.81	301,076.52	0.13
	F - EUR - Distribution	LU1732790941	EUR	108.93	64,817.68	0.17
	H - EUR - Capitalisation	LU1732791089	EUR	2,554.30	1,773,991.69	0.14
LUX IM – ESG Morgan Stanley Global Multiasset	DI - EUR - Capitalisation	LU1130037234	EUR	294.18	67,271,645.37	0.00
	E - EUR - Capitalisation	LU1130037663	EUR	3,561.78	135,644,492.63	0.00
	F - EUR - Capitalisation	LU1130037820	EUR	11.95	324,849.09	0.00
	H - EUR - Capitalisation	LU1184127709	EUR	294.65	8,642,083.64	0.00
LUX IM – ESG UBS Active Defender	DI - EUR - Capitalisation	LU1732793374	EUR	44,112.97	564,614,773.27	0.01
	E - EUR - Capitalisation	LU1732793705	EUR	27,568.05	226,454,992.69	0.01
	F - EUR - Capitalisation	LU1732793960	EUR	198.37	1,754,265.44	0.01
	H - EUR - Capitalisation	LU1732794182	EUR	2,158.25	15,979,361.75	0.01
LUX IM – Fidelity Global Income Blend	DI - EUR - Capitalisation	LU1881772633	EUR	1,393.57	24,892,943.64	0.01
	DI - EUR - Distribution	LU1881772807	EUR	928.08	16,737,840.48	0.01
	E - EUR - Capitalisation	LU1881773011	EUR	1,224.98	13,814,191.27	0.01
	F - EUR - Capitalisation	LU1881773284	EUR	3.93	52,645.72	0.01
	F - EUR - Distribution	LU1881773367	EUR	0.95	10,081.71	0.01
	H - EUR - Capitalisation	LU1881773441	EUR	91.31	776,402.73	0.01
LUX IM – ESG Eurizon Contrarian Approach	DI - EUR - Capitalisation	LU1881770694	EUR	80,269.81	213,583,345.67	0.04
	E - EUR - Capitalisation	LU1881771155	EUR	77,822.94	183,668,672.74	0.04
	F - EUR - Capitalisation	LU1881771312	EUR	263.51	659,700.68	0.04
	H - EUR - Capitalisation	LU1881771668	EUR	33,767.18	99,853,741.72	0.03
LUX IM – ESG Amundi Sustainable Alpha	DI - EUR - Capitalisation	LU1881775909	EUR	88,620.58	83,944,649.58	0.11
	E - EUR - Capitalisation	LU1881776469	EUR	213,131.27	246,100,393.90	0.09
	F - EUR - Capitalisation	LU1881776899	EUR	405.02	392,316.51	0.10
	H - EUR - Capitalisation	LU1881777194	EUR	11,479.90	9,229,849.64	0.12
LUX IM – Pimco Global Risk Allocation	DI - EUR - Capitalisation	LU1881777780	EUR	33.92	19,027,669.34	0.00
	E - EUR - Capitalisation	LU1881778242	EUR	1,192.14	24,507,137.57	0.00
	F - EUR - Capitalisation	LU1881778598	EUR	0.57	14,096.43	0.00
	H - EUR - Capitalisation	LU1881778754	EUR	101.92	2,144,075.18	0.00
LUX IM – UBS Asia Balanced Income	DI - EUR - Capitalisation	LU1881781543	EUR	148,465.05	125,552,036.81	0.12
	DI - EUR - Distribution	LU1881781899	EUR	32,678.21	26,752,355.05	0.12
	E - EUR - Capitalisation	LU1881782434	EUR	100,659.17	70,715,179.86	0.14
	F - EUR - Capitalisation	LU1881782608	EUR	673.97	603,175.63	0.11
	F - EUR - Distribution	LU1881782780	EUR	91.78	75,255.66	0.12
	H - EUR - Capitalisation	LU1881782863	EUR	4,137.54	3,179,244.75	0.13
LUX IM – IMPact Active Global Allocation	DI - EUR - Capitalisation	LU1881783754	EUR	21,518.66	46,962,163.91	0.05
	E - EUR - Capitalisation	LU1881784133	EUR	22,178.31	38,605,416.39	0.06
	F - EUR - Capitalisation	LU1881784489	EUR	87.93	184,290.81	0.05
	H - EUR - Capitalisation	LU1881784646	EUR	1,136.12	2,472,162.56	0.05
LUX IM – Dama	DI - EUR - Capitalisation	LU2037067233	EUR	6,727.31	44,206,463.25	0.02
	E - EUR - Capitalisation	LU2037067662	EUR	720.53	4,261,520.24	0.02
	F - EUR - Capitalisation	LU2037067829	EUR	4.82	28,292.10	0.02
	H - EUR - Capitalisation	LU2037068124	EUR	380.04	1,933,048.09	0.02

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LUX IM – ESG Sycomore Next Generation	DI - EUR - Capitalisation	LU2037072076	EUR	30,312.27	28,857,114.62	0.11
	E - EUR - Capitalisation	LU2037072407	EUR	143,461.89	64,905,978.78	0.22
	F - EUR - Capitalisation	LU2037072662	EUR	183.66	170,419.18	0.11
	H - EUR - Capitalisation	LU2037072829	EUR	12,033.64	6,875,988.08	0.18
LUX IM – Sustainable Allocation Flex	DI - EUR - Capitalisation	LU2037079758	EUR	84,478.76	59,301,456.53	0.14
	E - EUR - Capitalisation	LU2037080178	EUR	0.17	97.29	0.17
LUX IM – ESG Invesco Belt & Road Evolution	DI - EUR - Capitalisation	LU1881766403	EUR	142,347.89	90,848,892.84	0.16
	DI - EUR - Distribution	LU1881766668	EUR	27,282.59	16,598,050.16	0.16
	Dhl - EUR - Hedged - Capitalisation	LU1881766825	EUR	18,899.55	18,116,320.80	0.10
	Dhl - EUR - Hedged - Distribution	LU1881767120	EUR	11,742.69	11,175,408.57	0.11
	E - EUR - Capitalisation	LU1881767476	EUR	92,809.49	54,372,445.18	0.17
	Eh - EUR - Hedged - Capitalisation	LU1881767633	EUR	19,475.02	17,417,714.68	0.11
	F - EUR - Capitalisation	LU1881767807	EUR	640.65	403,491.70	0.16
	F - EUR - Distribution	LU1881767989	EUR	29.56	14,980.29	0.20
	Fh - EUR - Hedged - Capitalisation	LU1881768011	EUR	79.74	82,579.58	0.10
	Fh - EUR - Hedged - Distribution	LU1881768102	EUR	14.77	15,139.72	0.10
	H - EUR - Capitalisation	LU1881768284	EUR	4,807.17	2,711,504.58	0.18
	DI - EUR - Capitalisation	LU2344412569	EUR	3,975.48	22,803,396.74	0.02
LUX IM – ESG Ambienta Infrastructure Income	E - EUR - Capitalisation	LU2344419499	EUR	1,218.29	12,724,468.11	0.01
	F - EUR - Capitalisation	LU2344419572	EUR	14.35	97,877.71	0.01
	H - EUR - Capitalisation	LU2344419143	EUR	2,459.15	1,774,408.43	0.14
	B - EUR - Capitalisation	LU2475530882	EUR	6,060.80	5,122,155.44	0.12
LUX IM – Banor Catholic Values	E - EUR - Capitalisation	LU2475531260	EUR	405.14	175,940.51	0.23
	E2 - EUR - Capitalisation	LU2475531344	EUR	18,819.68	17,753,818.72	0.11
	E - EUR - Capitalisation	LU0997468821	EUR	1,240.64	64,638,974.00	0.00
LUX IM – Vontobel Global Active Bond	F - EUR - Capitalisation	LU0894902278	EUR	9.69	367,862.37	0.00
	H - EUR - Capitalisation	LU1184119516	EUR	136.25	4,290,803.20	0.00
	C - EUR - Capitalisation	LU0894903086	EUR	1.61	3,340.66	0.05
LUX IM – BlackRock Credit Defensive Strategies Fund	DI - EUR - Capitalisation	LU0894903326	EUR	58,925.28	145,538,208.10	0.04
	E - EUR - Capitalisation	LU0997467773	EUR	24,914.34	57,186,429.11	0.04
	F - EUR - Capitalisation	LU0894904134	EUR	270.24	583,919.16	0.05
	H - EUR - Capitalisation	LU1184119946	EUR	20,085.07	98,742,237.92	0.02
	C - EUR - Capitalisation	LU0972033426	EUR	7.85	59,819.24	0.01
LUX IM – Algebris Financial Credit Bond	DI - EUR - Capitalisation	LU0972033772	EUR	3,962.81	121,540,732.84	0.00
	E - EUR - Capitalisation	LU0997469555	EUR	5,921.22	124,558,032.92	0.00
	F - EUR - Capitalisation	LU0972033939	EUR	24.05	487,174.75	0.00
	H - EUR - Capitalisation	LU1184120365	EUR	4,641.36	87,263,124.67	0.01
	B - EUR - Capitalisation	LU1016172543	EUR	168.22	48,431.83	0.35
LUX IM – Amundi Global Income Bond	DI - EUR - Capitalisation	LU1016174598	EUR	47,422.93	21,555,955.91	0.22
	E - EUR - Capitalisation	LU1016176379	EUR	197,029.50	60,896,135.57	0.32
	F - EUR - Capitalisation	LU1016177187	EUR	132.32	63,546.21	0.21
	H - EUR - Capitalisation	LU1184125083	EUR	2,541.24	22,555,283.11	0.01
	DI - EUR - Capitalisation	LU1016219955	EUR	10,091.65	43,494,290.34	0.02
LUX IM – Vontobel New Frontier Debt	E - EUR - Capitalisation	LU1016221779	EUR	16,808.37	62,948,036.07	0.03
	F - EUR - Capitalisation	LU1016222587	EUR	59.91	221,201.04	0.03
	H - EUR - Capitalisation	LU1184127295	EUR	403.89	1,561,782.83	0.03
	DI - EUR - Capitalisation	LU1215711612	EUR	500,333.73	69,101,419.65	0.72
LUX IM – JPM Short Emerging Debt	Dhl - EUR - Hedged - Capitalisation	LU1732796476	EUR	3,286.51	46,359,250.00	0.01
	E - EUR - Capitalisation	LU1215712008	EUR	356,693.35	42,174,369.81	0.85
	Eh - EUR - Hedged - Capitalisation	LU1732796807	EUR	2,507.82	30,578,151.67	0.01
	F - EUR - Capitalisation	LU1215712263	EUR	1,793.08	196,378.38	0.91
	Fh - EUR - Hedged - Capitalisation	LU1732797011	EUR	7.82	75,368.01	0.01
	H - EUR - Capitalisation	LU1215712420	EUR	54,593.24	6,609,001.88	0.83
	Hh - EUR - Hedged - Capitalisation	LU1732797284	EUR	181.36	2,806,307.22	0.01
	B - EUR - Capitalisation	LU1319827470	EUR	10.95	44,972.45	0.02
LUX IM – Twentyfour Global Strategic Bond	DI - EUR - Capitalisation	LU1319827801	EUR	45,011.34	187,996,129.02	0.02
	DI - EUR - Distribution	LU1319827983	EUR	12,822.41	54,412,365.08	0.02
	E - EUR - Capitalisation	LU1319828288	EUR	31,720.30	115,065,983.52	0.03
	F - EUR - Capitalisation	LU1319828445	EUR	123.70	493,710.68	0.03

Other notes to the financial statements

5 - Performance fees

LUX IM – Muzinich Short Term Credit	F - EUR - Distribution	LU1319828528	EUR	62.88	244,799.92	0.03
	H - EUR - Capitalisation	LU1319828791	EUR	29,239.69	38,670,747.14	0.08
	DI - EUR - Capitalisation	LU2348419719	EUR	4,984.15	24,473,837.66	0.02
	Dhl - EUR - Hedged - Capitalisation	LU1508494462	EUR	1,982.80	46,243,696.29	0.00
	E - EUR - Capitalisation	LU2348419982	EUR	0.03	101.46	0.03
	Eh - EUR - Hedged - Capitalisation	LU1508494975	EUR	3,927.39	62,140,431.62	0.01
	F - EUR - Capitalisation	LU2348419800	EUR	54.21	252,736.13	0.02
	Fh - EUR - Hedged - Capitalisation	LU1508495279	EUR	8.93	133,487.31	0.01
	H - EUR - Capitalisation	LU2348420139	EUR	150.78	609,774.12	0.02
	Hh - EUR - Hedged - Capitalisation	LU1508495436	EUR	6,332.60	72,966,934.25	0.01
LUX IM – Oddo Target 2024	Db - EUR - Capitalisation	LU2273253562	EUR	74.40	289,970.03	0.03
	DI - EUR - Capitalisation	LU2273253646	EUR	1,341.18	8,636,132.66	0.02
	DI - EUR - Distribution	LU1698608665	EUR	116,550.07	436,847,095.76	0.03
	E - EUR - Capitalisation	LU2273253729	EUR	3,829.82	15,363,704.55	0.02
	F - EUR - Capitalisation	LU2273253992	EUR	397.99	96,361.23	0.41
	F - EUR - Distribution	LU1698608749	EUR	457.70	1,431,613.87	0.03
	H - EUR - Capitalisation	LU1698608822	EUR	295.57	1,012,065.52	0.03
LUX IM – Pimco Multi Alpha Credit	DI - EUR - Capitalisation	LU1732788614	EUR	2,608.51	40,301,332.06	0.01
	E - EUR - Capitalisation	LU1732789000	EUR	5,970.95	71,272,823.36	0.01
	F - EUR - Capitalisation	LU1732789265	EUR	10.73	132,681.74	0.01
	H - EUR - Capitalisation	LU1732789422	EUR	129.98	1,421,767.39	0.01
LUX IM – Fidelity Global Low Duration	DI - EUR - Capitalisation	LU1881769175	EUR	41,341.26	285,947,572.96	0.01
	E - EUR - Capitalisation	LU1881769506	EUR	33,183.13	196,247,613.71	0.02
	F - EUR - Capitalisation	LU1881769761	EUR	448.27	2,627,718.72	0.02
	H - EUR - Capitalisation	LU1881769928	EUR	20,465.23	48,982,907.72	0.04
LUX IM – Morgan Stanley Active Coupon Strategy	DI - EUR - Capitalisation	LU2037059487	EUR	5,485.19	42,072,513.25	0.01
	DI - EUR - Distribution	LU2037059644	EUR	937.49	8,784,395.12	0.01
	E - EUR - Capitalisation	LU2037059990	EUR	2,390.30	17,434,248.83	0.01
	F - EUR - Capitalisation	LU2037060147	EUR	33.48	183,951.54	0.02
	F - EUR - Distribution	LU2037060220	EUR	2.90	19,516.27	0.01
	H - EUR - Capitalisation	LU2037060493	EUR	86.88	497,321.72	0.02
LUX IM – IMPact Corporate Hybrids	DI - EUR - Capitalisation	LU2037073637	EUR	2,577.45	12,173,125.86	0.02
	E - EUR - Capitalisation	LU2037074015	EUR	2,319.78	9,574,196.38	0.02
	F - EUR - Capitalisation	LU2037074288	EUR	14.03	56,992.36	0.02
	H - EUR - Capitalisation	LU2037074445	EUR	38.43	99,979.60	0.04
LUX IM – Eurizon China Bond	DI - EUR - Capitalisation	LU2344403907	EUR	378,659.00	74,906,562.65	0.51
	E - EUR - Capitalisation	LU2344403733	EUR	274,007.06	48,270,121.24	0.57
	F - EUR - Capitalisation	LU2344403816	EUR	2,534.34	392,475.84	0.65
	H - EUR - Capitalisation	LU2344403576	EUR	98,934.68	11,058,172.45	0.89
LUX IM – ESG UBS Short Term Euro Corporates	A - EUR - Capitalisation	LU2344434027	EUR	23,881.71	18,939,073.42	0.13
	F - EUR - Capitalisation	LU2344435859	EUR	2.39	175,962.27	0.00
LUX IM – VER Capital Credit Fund	B - EUR - Capitalisation	LU2344417873	EUR	1,624.90	2,430,359.13	0.07
	B - EUR - Distribution	LU2344417790	EUR	7,839.20	11,937,977.41	0.07
	DI - EUR - Capitalisation	LU2344419739	EUR	2,808.10	6,140,709.32	0.05
	DI - EUR - Distribution	LU2344419812	EUR	1,020.50	2,240,932.67	0.05
	H - EUR - Capitalisation	LU2344421479	EUR	3,601.99	2,755,760.79	0.13
LUX IM – VER Capital Short Term	B - EUR - Capitalisation	LU2344413377	EUR	5,308.75	12,953,055.39	0.04
	B - EUR - Distribution	LU2344413294	EUR	2,030.92	10,318,079.56	0.02

6 - Depositary fees

The Depositary is paid by the SICAV on the basis of business practice in Luxembourg. These fees are calculated on the basis of the daily net assets of the sub-funds and payable quarterly in arrears.

7 - Administration fees

The SICAV pays for the various sub-funds to the Management Company an administration fee (the "Administration Fee") for each sub-fund, calculated and accrued on each Valuation Day based on the respective sub-fund's average net assets and payable quarterly on arrears for all administrative activities and services provided by the Management Company, excluding the investment management of the sub-funds. Out of this fee, the Management Company will also pay directly the Central Administration, Registrar and Transfer Agent for administrative activities such as, but not limited to, the Net Asset Value calculation, the maintenance of the shareholders register and the execution of the transaction orders.

Other notes to the financial statements

7 - Administration fees

LUX IM	Administration Fee
1. Equity sub-funds	
LUX IM – ESG European Equities	0.39%
LUX IM – Morgan Stanley US Equities	0.39%
LUX IM – ESG Flexible Global Equities	0.34%
LUX IM – Short Equities	0.39%
LUX IM – Pictet Asian Equities	0.39%
LUX IM – BlackRock Global Equity Dividend	0.39%
LUX IM – ESG Small-Mid Cap Euro Equities	0.39%
LUX IM – Morgan Stanley Global Infrastructure Equities Fund	0.39%
LUX IM – ESG Sycomore European Equities	0.39%
LUX IM – ESG Pictet Future Trends	0.39%
LUX IM – Focus Italia	0.39%
LUX IM – Smart Industries	0.39%
LUX IM – Global Emerging Markets Strategy	0.39%
LUX IM – Global ESG	0.39%
LUX IM – ESG Global Emerging Equities	0.39%
LUX IM – Innovation Strategy	0.39%
LUX IM – ESG World Equities	0.39%
LUX IM – ESG Generali Investments Diversified Strategy	0.34%
LUX IM – ESG Goldman Sachs Global Equity Opportunities	0.39%
LUX IM – Global MedTech	0.39%
LUX IM – Consumer Tech	0.39%
LUX IM – ESG Green Energy	0.39%
LUX IM – Thematic Approach	0.39%
LUX IM – ESG Ambienta Alpha Green	0.39%
LUX IM – ESG Ambienta Alpha Green	0.39%
LUX IM – Blackrock European Equities	0.39%
LUX IM – JP Morgan China Equities	0.39%
LUX IM – Morgan Stanley US High Conviction	0.39%
LUX IM – Morgan Stanley Emerging Equity	0.39%
LUX IM – Vontobel Global Equity	0.39%
LUX IM – ESG Candriam Oncology Science	0.39%
LUX IM – ESG Pictet Green Cities	0.39%
LUX IM – ESG Pictet Green Ecology	0.39%
LUX IM – ESG UBS Global Climate Change	0.39%
LUX IM – ESG Vontobel Clean Technology	0.39%
LUX IM – ESG New Industrial Trends	0.39%
LUX IM – AI & Data	0.39%
LUX IM – ESG Fidelity Re-Waste	0.39%
LUX IM – Fidelity Global Technology Opportunities Fund	0.39%
LUX IM – Robeco Global Consumer Trends	0.39%
LUX IM – Global Equity Value	0.39%
2. Flexible sub-funds	
LUX IM – ESG Vontobel Millennial	0.34%
LUX IM – BlackRock Multiasset Factor Investing	0.34%
LUX IM – JP Morgan Diversified Risk	0.34%
LUX IM – Invesco Global Markets Strategy	0.34%
LUX IM – BlackRock Multi-Asset Stabilizer Fund	0.34%
LUX IM – ESG Morgan Stanley Diversified Risk Control	0.34%
LUX IM – Invesco Global Income Opportunities	0.34%
LUX IM – JPM Emerging Market Income	0.34%
LUX IM – ESG Morgan Stanley Global Multiasset	0.34%
LUX IM – ESG UBS Active Defender	0.34%
LUX IM – Fidelity Global Income Blend	0.34%
LUX IM – ESG Eurizon Contrarian Approach	0.34%
LUX IM – ESG Amundi Sustainable Alpha	0.34%
LUX IM – Pimco Global Risk Allocation	0.34%
LUX IM – UBS Asia Balanced Income	0.34%
LUX IM – IMPact Active Global Allocation	0.29%
LUX IM – Pictet Thematic Risk Control	0.34%
LUX IM – Dama	0.34%
LUX IM – ESG Sycomore Next Generation	0.34%
LUX IM – Sustainable Allocation Flex	0.34%
LUX IM – ESG Invesco Belt & Road Evolution	0.29%
LUX IM – ESG Ambienta Infrastructure Income	0.34%

Other notes to the financial statements

7 - Administration fees

LUX IM – ESG Blackrock Global Conservative Opportunities	0.39%
LUX IM – Risk Allocation Fund	0.29%
LUX IM – Pictet Conservative Allocation	0.10%
LUX IM – Banor Catholic Values	0.34%
3. Bond/Debt sub-funds	
LUX IM – Vontobel Global Active Bond	0.29%
LUX IM – BlackRock Credit Defensive Strategies Fund	0.29%
LUX IM – Algebris Financial Credit Bond	0.29%
LUX IM – Amundi Global Income Bond	0.29%
LUX IM – Vontobel New Frontier Debt	0.29%
LUX IM – JPM Short Emerging Debt	0.29%
LUX IM – Twentyfour Global Strategic Bond	0.29%
LUX IM – Muzinich Short Term Credit	0.29%
LUX IM – Oddo Target 2024	0.29%
LUX IM – Pimco Multi Alpha Credit	0.29%
LUX IM – Fidelity Global Low Duration	0.19%
LUX IM – Morgan Stanley Active Coupon Strategy	0.29%
LUX IM – IMPact Corporate Hybrids	0.29%
LUX IM – Euro Treasury	0.14%
LUX IM – Euro Short Term Bond	0.19%
LUX IM – Eurizon China Bond	0.29%
LUX IM – ESG Sycomore Corporate Bond	0.29%
LUX IM – Tyrus Global Convertible	0.29%
LUX IM – ESG UBS Global Bond Sustainable	0.29%
LUX IM – ESG UBS Short Term Euro Corporates	0.19%
LUX IM – VER Capital Credit Fund	0.29%
LUX IM – VER Capital High Yield Italian Selection	0.29%
LUX IM – VER Capital Cedola 2024	0.29%
LUX IM – Pimco Breve Termine	0.19%
LUX IM – VER Capital Short Term	0.19%
LUX IM – USD Treasury Plus 2023	0.14%
LUX IM – Nordea European Covered Bond	0.19%

8 - Subscription tax ("Taxe d'abonnement")

The SICAV is registered in Luxembourg and as a result, is exempt from tax except for the "taxe d'abonnement". Under current legislation, Classes of Shares reserved to institutional investors are subject to an annual tax rate of 0.01% (Class of Shares A, B, C, E and H) and those reserved to retail investors are subject to an annual tax rate of 0.05% (Class of Shares D and F). The tax is calculated and payable quarterly on the net assets of the SICAV at the end of the relevant quarter.

The value of assets represented by investments in other Luxembourg UCIs which have already been subject to the "taxe d'abonnement" is exempt.

9 - Securities lending

During the year, the SICAV participated in a securities lending program with BG FUND MANAGEMENT LUXEMBOURG S.A..

As at December 31, 2022, the total market value of the securities lent amounted to EUR 969,886,554.53.

Name of sub-funds	Market value of securities lent in EUR	Cash collateral amount received in EUR	Securities received as collateral in EUR
LUX IM – ESG European Equities	12,730,736.52	13,380,843.66	-
LUX IM – Morgan Stanley US Equities	41,169,330.64	43,339,143.70	-
LUX IM – ESG Flexible Global Equities	160,183,030.89	110,754,380.00	59,011,347.32
LUX IM – BlackRock Global Equity Dividend	27,466,889.62	28,883,402.95	-
LUX IM – ESG Small-Mid Cap Euro Equities	16,689,530.43	14,912,892.00	2,635,180.18
LUX IM – Morgan Stanley Global Infrastructure Equities Fund	13,341,185.64	14,041,388.41	-
LUX IM – ESG Sycomore European Equities	15,863,427.42	12,998,777.00	3,661,204.64
LUX IM – ESG Pictet Future Trends	10,575,308.23	11,115,542.85	-
LUX IM – Focus Italia	6,085,589.02	6,450,772.35	-
LUX IM – Smart Industries	896,770.99	950,583.59	-
LUX IM – Global Emerging Markets Strategy	6,108,270.90	3,625,394.00	2,849,373.44
LUX IM – Global ESG	8,422,766.74	8,069,566.00	855,945.65
LUX IM – ESG Global Emerging Equities	7,527,973.08	7,936,315.02	-
LUX IM – Innovation Strategy	14,771,422.75	15,526,509.09	-
LUX IM – ESG World Equities	11,799,689.01	12,402,728.70	-

LUX IM

Other notes to the financial statements

9 - Securities lending

LUX IM – ESG Generali Investments Diversified Strategy	10,292,058.67	10,816,578.83	-
LUX IM – ESG Goldman Sachs Global Equity Opportunities	25,631,107.47	27,215,120.58	-
LUX IM – Global MedTech	9,973,901.95	10,589,912.11	-
LUX IM – Consumer Tech	13,540,220.70	14,241,851.67	-
LUX IM – ESG Green Energy	67,707,992.74	37,859,571.00	33,386,182.36
LUX IM – Thematic Approach	3,164,926.71	3,326,889.44	-
LUX IM – ESG Ambienta Alpha Green	2,522,812.15	2,652,243.04	-
LUX IM – ESG Pictet Green Cities	970,700.48	1,020,630.86	-
LUX IM – ESG Pictet Green Ecology	157,569.56	165,526.04	-
LUX IM – ESG UBS Global Climate Change	10,586,369.70	11,129,366.91	-
LUX IM – ESG Vontobel Clean Technology	2,328,462.81	2,448,272.63	-
LUX IM – ESG New Industrial Trends	2,492,204.36	2,618,331.32	-
LUX IM – AI & Data	6,264,130.81	4,313,453.00	2,339,384.47
LUX IM – ESG Fidelity Re-Waste	2,914,332.69	3,046,548.58	-
LUX IM – ESG Vontobel Millennial	20,218,726.26	18,428,122.00	2,860,358.51
LUX IM – BlackRock Multiasset Factor Investing	315,512.55	331,157.91	-
LUX IM – Invesco Global Markets Strategy	399,940.71	-	420,081.25
LUX IM – BlackRock Multi-Asset Stabilizer Fund	130,218.00	129,822.47	-
LUX IM – ESG Morgan Stanley Diversified Risk Control	4,274,946.92	4,565,976.67	-
LUX IM – Invesco Global Income Opportunities	14,659,507.80	15,493,074.10	-
LUX IM – JPM Emerging Market Income	1,036,955.80	1,094,625.05	-
LUX IM – ESG Morgan Stanley Global Multiasset	29,105,354.81	25,313,359.00	5,653,554.69
LUX IM – ESG UBS Active Defender	6,380,081.57	6,688,322.88	-
LUX IM – ESG Eurizon Contrarian Approach	71,599,329.13	21,162,908.00	55,007,747.39
LUX IM – ESG Amundi Sustainable Alpha	50,967,018.15	47,320,982.00	6,974,256.05
LUX IM – IMPact Active Global Allocation	7,418,724.63	7,933,949.45	-
LUX IM – Dama	9,156,740.01	5,727,985.00	3,970,577.55
LUX IM – ESG Sycomore Next Generation	12,542,080.09	13,309,998.58	-
LUX IM – Sustainable Allocation Flex	1,927,113.65	2,025,396.65	-
LUX IM – ESG Invesco Belt & Road Evolution	512,432.55	554,386.67	-
LUX IM – ESG Ambienta Infrastructure Income	4,200,803.35	4,412,754.55	-
LUX IM – ESG Blackrock Global Conservative Opportunities	703,955.42	739,153.20	-
LUX IM – Risk Allocation Fund	1,991,717.04	2,107,089.32	-
LUX IM – Vontobel Global Active Bond	1,466,570.36	1,562,507.33	-
LUX IM – Algebris Financial Credit Bond	16,773,032.90	17,925,217.82	-
LUX IM – Amundi Global Income Bond	3,838,270.65	4,099,605.29	-
LUX IM – JPM Short Emerging Debt	4,988,416.28	5,310,510.54	-
LUX IM – Twentyfour Global Strategic Bond	34,965,713.26	37,115,168.40	-
LUX IM – Muzinich Short Term Credit	11,592,943.75	12,402,624.79	-
LUX IM – Oddo Target 2024	28,902,425.50	31,073,472.28	-
LUX IM – Pimco Multi Alpha Credit	2,562,950.17	-	2,712,371.32
LUX IM – Fidelity Global Low Duration	22,300,398.31	23,958,956.81	-
LUX IM – Morgan Stanley Active Coupon Strategy	8,801,121.59	4,363,639.00	4,977,848.86
LUX IM – IMPact Corporate Hybrids	1,720,035.78	1,845,955.18	-
LUX IM – Euro Treasury	18,461,376.47	19,487,889.75	-
LUX IM – Euro Short Term Bond	4,509,210.27	4,743,549.65	-
LUX IM – Eurizon China Bond	864,850.00	917,662.20	-
LUX IM – ESG Sycomore Corporate Bond	1,116,916.55	-	1,183,948.55
LUX IM – ESG UBS Global Bond Sustainable	27,965,465.55	28,630,712.00	877,713.29
LUX IM – ESG UBS Short Term Euro Corporates	6,016,558.40	6,373,033.05	-
LUX IM – VER Capital Credit Fund	1,919,125.79	2,036,387.86	-
LUX IM – VER Capital High Yield Italian Selection	627,292.16	661,746.08	-
LUX IM – VER Capital Cedola 2024	2,002,793.20	1,971,057.00	146,563.93
LUX IM – Pimco Breve Termine	1,178,540.93	1,241,628.21	-
LUX IM – VER Capital Short Term	15,337,216.82	16,003,286.00	326,342.70
LUX IM – USD Treasury Plus 2023	2,255,458.74	-	2,393,260.52

The counterparty for all the securities lending transactions is CACEIS BANK, LUXEMBOURG BRANCH and the lending agent is BG FUND MANAGEMENT LUXEMBOURG S.A..

The securities received as collateral are Bonds issued by members of the Organisation for Economic Co-operation and Development (“OECD”).

For the year ended December 31, 2022, the net amount of securities lending income generated by the SICAV is disclosed in the Statement of operations and changes in net assets in the caption “Securities lending income” and the direct-indirect costs and fees are detailed below:

Other notes to the financial statements

9 - Securities lending

Name of sub-funds	Direct-indirect costs and fees in EUR*
LUX IM – ESG European Equities	17,405.71
LUX IM – Morgan Stanley US Equities	23,207.19
LUX IM – ESG Flexible Global Equities	32,564.65
LUX IM – Short Equities	15.17
LUX IM – Pictet Asian Equities	4,527.35
LUX IM – BlackRock Global Equity Dividend	97,096.70
LUX IM – ESG Small-Mid Cap Euro Equities	38,868.44
LUX IM – Morgan Stanley Global Infrastructure Equities Fund	17,898.39
LUX IM – ESG Sycomore European Equities	27,908.46
LUX IM – ESG Pictet Future Trends	48,632.52
LUX IM – Focus Italia	20,012.11
LUX IM – Smart Industries	2,718.51
LUX IM – Global Emerging Markets Strategy	16,068.53
LUX IM – Global ESG	21,993.05
LUX IM – ESG Global Emerging Equities	7,356.38
LUX IM – Innovation Strategy	98,268.66
LUX IM – ESG World Equities	16,791.36
LUX IM – ESG Generali Investments Diversified Strategy	22,074.09
LUX IM – ESG Goldman Sachs Global Equity Opportunities	21,697.04
LUX IM – Global MedTech	44,386.73
LUX IM – Consumer Tech	20,784.15
LUX IM – ESG Green Energy	984,350.04
LUX IM – Thematic Approach	18,714.37
LUX IM – ESG Ambienta Alpha Green	12,454.45
LUX IM – JP Morgan China Equities	89.49
LUX IM – ESG Invesco Global Equity	7.48
LUX IM – ESG Pictet Green Cities	1,718.33
LUX IM – ESG Pictet Green Ecology	913.61
LUX IM – ESG UBS Global Climate Change	13,166.88
LUX IM – ESG Vontobel Clean Technology	1,000.67
LUX IM – ESG New Industrial Trends	8,448.46
LUX IM – AI & Data	3,452.54
LUX IM – ESG Fidelity Re-Waste	4,669.76
LUX IM – ESG Vontobel Millennial	14,761.72
LUX IM – BlackRock Multiasset Factor Investing	2,974.48
LUX IM – Diversified Trend Following	4,104.12
LUX IM – Invesco Global Markets Strategy	1,279.32
LUX IM – BlackRock Multi-Asset Stabilizer Fund	7,079.80
LUX IM – ESG Morgan Stanley Diversified Risk Control	2,113.80
LUX IM – Invesco Global Income Opportunities	20,306.39
LUX IM – JPM Emerging Market Income	1,797.48
LUX IM – ESG Morgan Stanley Global Multiasset	25,948.34
LUX IM – ESG UBS Active Defender	42,844.87
LUX IM – Fidelity Global Income Blend	2.99
LUX IM – ESG Eurizon Contrarian Approach	51,579.62
LUX IM – ESG Amundi Sustainable Alpha	40,681.71
LUX IM – Pimco Global Risk Allocation	655.28
LUX IM – UBS Asia Balanced Income	632.89
LUX IM – IMPact Active Global Allocation	3,840.02
LUX IM – Pictet Thematic Risk Control	6,900.47
LUX IM – Dama	31,554.64
LUX IM – ESG Sycomore Next Generation	35,729.77
LUX IM – Sustainable Allocation Flex	16,398.44
LUX IM – ESG Invesco Belt & Road Evolution	7,515.37
LUX IM – ESG Ambienta Infrastructure Income	1,163.45
LUX IM – ESG Blackrock Global Conservative Opportunities	2,185.23
LUX IM – Risk Allocation Fund	921.13
LUX IM – Vontobel Global Active Bond	11,596.95
LUX IM – Algebris Financial Credit Bond	28,650.59
LUX IM – Amundi Global Income Bond	5,580.93
LUX IM – Vontobel New Frontier Debt	2,784.36
LUX IM – JPM Short Emerging Debt	5,677.53
LUX IM – Twentyfour Global Strategic Bond	44,133.51
LUX IM – Muzinich Short Term Credit	26,720.77
LUX IM – Oddo Target 2024	208,323.93

Other notes to the financial statements

9 - Securities lending

LUX IM – Pimco Multi Alpha Credit	7,923.69
LUX IM – Fidelity Global Low Duration	60,579.60
LUX IM – Morgan Stanley Active Coupon Strategy	2,000.24
LUX IM – IMPact Corporate Hybrids	5,611.22
LUX IM – Euro Treasury	4,427.08
LUX IM – Euro Short Term Bond	522.51
LUX IM – Eurizon China Bond	4,281.35
LUX IM – ESG Sycomore Corporate Bond	1,446.70
LUX IM – ESG UBS Global Bond Sustainable	4,296.93
LUX IM – ESG UBS Short Term Euro Corporates	8,303.98
LUX IM – VER Capital Credit Fund	10,682.06
LUX IM – VER Capital High Yield Italian Selection	4,186.70
LUX IM – VER Capital Cedola 2024	12,953.53
LUX IM – Pimco Breve Termine	521.63
LUX IM – VER Capital Short Term	67,821.30
LUX IM – USD Treasury Plus 2023	1,174.78

* 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 December 31, 2022.

10 - Master-Feeder structure

The sub-fund LUX IM – Blackrock European Equities is a feeder sub-fund following Art.77 of the modified law of December 17, 2010. It invests at least 85% of its net assets in the X2 Class of Shares of the master sub-fund BlackRock Global Funds – European Fund, which is a sub-fund of BlackRock Global Funds, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorised by the CSSF as an undertaking for collective investment in transferable securities pursuant to the UCITS Law.

As at December 31, 2022, the percentage of ownership (in terms of net assets) is 2.11%.

BlackRock Global Funds – European Fund seeks to maximise total return. BlackRock Global Funds – European Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Europe. The term Europe refers to all European countries including the United Kingdom, Eastern Europe and the former Soviet Union countries.

The sub-fund LUX IM – Morgan Stanley US High Conviction is a feeder sub-fund following Art.77 of the modified law of December 17, 2010. It invests at least 85% of its net assets in the Z Class of Shares of the master sub-fund Morgan Stanley Investment Funds – US Advantage Fund, which is a sub-fund of Morgan Stanley Investment Funds, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorised by the CSSF as an undertaking for collective investment in transferable securities pursuant to the UCITS Law.

As at December 31, 2022, the percentage of ownership (in terms of net assets) is 0.63%.

Morgan Stanley Investment Funds – US Advantage Fund seeks long term capital appreciation, measured in US Dollars, by investing primarily in securities issued by US companies and on an ancillary basis in securities issued by companies that are not from the US.

The sub-fund LUX IM – Morgan Stanley Emerging Equity is a feeder sub-fund following Art.77 of the modified law of December 17, 2010. It invests at least 85% of its net assets in the NH Class of Shares of the master sub-fund Morgan Stanley Investment Funds – Developing Opportunity Fund, which is a sub-fund of Morgan Stanley Investment Funds, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorised by the CSSF as an undertaking for collective investment in transferable securities pursuant to the UCITS Law.

As at December 31, 2022, the percentage of ownership (in terms of net assets) is 24.51%.

Morgan Stanley Investment Funds – Developing Opportunity Fund seeks long term appreciation, measured in US Dollars. It will seek to achieve its investment objective by investing primarily in equity securities of issuers located in developing markets including depositary receipts (including American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs)) and China A-Shares via Stock Connect.

The sub-fund LUX IM – Vontobel Global Equity is a feeder sub-fund following Art.77 of the modified law of December 17, 2010. It invests at least 85% of its net assets in the S Class of Shares of the master sub-fund Vontobel Fund – Global Equity, which is a sub-fund of Vontobel Fund, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorised by the CSSF as an undertaking for collective investment in transferable securities pursuant to the UCITS Law.

As at December 31, 2022, the percentage of ownership (in terms of net assets) is 1.98%.

Vontobel Fund – Global Equity aims to achieve the highest possible capital growth in USD. While respecting the principle of risk diversification, its assets are invested mainly in equities, equity-like transferable securities, participation certificates etc. issued by companies worldwide.

The sub-fund LUX IM – ESG Candriam Oncology Science is a feeder sub-fund following Art.77 of the modified law of December 17, 2010. It invests at least 85% of its net assets in the SF2 Class of Shares of the master sub-fund Candriam Equities L Oncology Impact, which is a sub-fund of Candriam Equities L, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorised by the CSSF as an undertaking for collective investment in transferable securities pursuant to the UCITS Law.

Other notes to the financial statements

10 - Master-Feeder structure

As at December 31, 2022, the percentage of ownership (in terms of net assets) is 6.90%.

The objective of the Candriam Equities L Oncology Impact is to use discretionary management to benefit from the performance of the market in global equities of companies in the field of oncology (cancer research, diagnosis, treatment, etc.) in order to respond to one of the serious long-term challenges of sustainable development. It seeks to generate a return for investors while aiming to generate a positive social impact over the long term, by selecting companies that respond to certain societal challenges and which acquire resources in the fight against cancer.

The sub-fund LUX IM – JP Morgan Diversified Risk is a feeder sub-fund following Art.77 of the modified law of December 17, 2010. It invests at least 85% of its net assets in the X Class of Shares of the master sub-fund JPMorgan Funds – Diversified Risk Fund, which is a sub-fund of JPMorgan Funds, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorised by the CSSF as an undertaking for collective investment in transferable securities pursuant to the UCITS Law.

As at December 31, 2022, the percentage of ownership (in terms of net assets) is 10.20%.

The investment objective of the JPMorgan Funds – Diversified Risk Fund is to provide long-term capital growth by investing in multiple asset classes globally, using a risk-weighted approach to asset allocation and using financial derivative instruments where appropriate. It aims to achieve its investment objective by identifying certain market-driven investment return sources that have a low correlation to each other and that have distinct risk and return profiles (each a "Return Factor").

The sub-fund LUX IM – Blackrock Credit Defensive Strategies Fund is a feeder sub-fund following Art.77 of the modified law of December 17, 2010. It invests at least 85% of its net assets in the X Class of Shares of the master sub-fund BlackRock Strategic Funds – BlackRock Sustainable Fixed Income Credit Strategies Fund, which is a sub-fund of BlackRock Strategic Funds, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorised by the CSSF as an undertaking for collective investment in transferable securities pursuant to the UCITS Law.

As at December 31, 2022, the percentage of ownership (in terms of net assets) is 85.38%.

The investment objective of the BlackRock Strategic Funds – BlackRock Sustainable Fixed Income Credit Strategies Fund is to maximise total return. It will seek to achieve this investment objective by using a variety of investment strategies and instruments. It intends to take full advantage of the ability to invest in derivatives providing synthetic long and/or synthetic short positions, with the aim of maximising positive returns.

The sub-fund LUX IM – Tyrus Global Convertible is a feeder sub-fund following Art.77 of the modified law of December 17, 2010. It invests at least 85% of its net assets in the Z Class of Shares of the master sub-fund Tyrus Capital Investments – Tyrus Capital Global Convertible, which is a sub-fund of Tyrus Capital Investments, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorised by the CSSF as an undertaking for collective investment in transferable securities pursuant to the UCITS Law.

As at December 31, 2022, the percentage of ownership (in terms of net assets) is 11.16%.

The investment objective of Tyrus Capital Investments – Tyrus Capital Global Convertible is to achieve a long-term capital gain on the capital invested. It will seek to achieve its objective by investing in a diversified portfolio composed of different classes of financial assets, in particular vanilla convertible or exchangeable bonds, as defined in its Prospectus.

For the Classes of Shares in which the feeder sub-funds are investing, a fee is charged to cover the costs of fund administration (comprising the costs of the company, Administration and Depositary Bank), investment management, and other costs such as service provider fees, director's remuneration, ongoing charges and expenses.

As at December 31, 2022, this fee is maximum 0.07% p.a. for the Class of Shares X2 (of BlackRock Global Funds – European Fund), 0.85% p.a. for the Class of Shares Z (of Morgan Stanley Investment Funds – US Advantage Fund), 0.60% p.a. for the Class of Shares NH (of Morgan Stanley Investment Funds – Developing Opportunity Fund), 0.50% p.a. for the Class of Shares S (of Vontobel Fund – Global Equity), 0.56% p.a. for the Class of Shares SF2 (of Candriam Equities L Oncology Impact), 0.15% p.a. for the Class of Shares X (of JPMorgan Funds – Diversified Risk Fund), 0.29% p.a. for the Class of Shares X (of BlackRock Strategic Funds – BlackRock Sustainable Fixed Income Credit Strategies Fund) and 0.38% p.a. for the Class of Shares Z (of Tyrus Capital Investments – Tyrus Capital Global Convertible).

In addition no share dealing fees are applicable at the master sub-funds to investment made by the feeder sub-funds.

As at December 31, 2022, the total fees of the feeder sub-funds and master sub-funds are as follows:

Feeder sub-funds	Total fees in EUR
LUX IM – Blackrock European Equities	512,321.72
LUX IM – Morgan Stanley US High Conviction	468,856.22
LUX IM – Morgan Stanley Emerging Equity	566,521.28
LUX IM – Vontobel Global Equity	1,129,400.71
LUX IM – ESG Candriam Oncology Science	2,177,588.43
LUX IM – JP Morgan Diversified Risk	601,351.83
LUX IM – Blackrock Credit Defensive Strategies Fund	4,844,754.96
LUX IM – Tyrus Global Convertible	449,684.53

Other notes to the financial statements

10 - Master-Feeder structure

Master sub-funds	Total fees in EUR
BlackRock Global Funds – European Fund	20,091,194.00 ⁽¹⁾
	4,532,387.00 ⁽²⁾
Morgan Stanley Investment Funds – US Advantage Fund	75,946,522.29
Morgan Stanley Investment Funds – Developing Opportunity Fund	1,182,647.54
Vontobel Fund – Global Equity	50,537,184.64 ⁽¹⁾
	13,173,406.46 ⁽²⁾
Candriam Equities L Oncology Impact	14,661,999.72
JPMorgan Funds – Diversified Risk Fund	2,079,168.42 ⁽³⁾
	1,028,165.75 ⁽⁴⁾
BlackRock Strategic Funds – BlackRock Sustainable Fixed Income Credit Strategies Fund	2,123,380.00 ⁽⁵⁾
	1,302,661.00 ⁽⁶⁾
Tyrus Capital Investments – Tyrus Capital Global Convertible	2,145,571.83

⁽¹⁾ Expenses from September 1, 2021 to August 31, 2022 (audited financial statements period of the master fund)

⁽²⁾ Expenses from September 1, 2022 to December 31, 2022

⁽³⁾ Expenses from July 1, 2021 to June 30, 2022 (audited financial statements period of the master fund)

⁽⁴⁾ Expenses from July 1, 2022 to December 31, 2022

⁽⁵⁾ Expenses from June 1, 2021 to May 31, 2022 (audited financial statements period of the master fund)

⁽⁶⁾ Expenses from June 1, 2022 to December 31, 2022

Semi-annual and annual reports of master sub-funds are available at registered office of their respective administrators. Detailed information related to master sub-funds may be obtained in their sales prospectus, in their KIID and on the following websites:

Master sub-funds	Website
BlackRock Global Funds – European Fund	www.blackrock.com
Morgan Stanley Investment Funds – US Advantage Fund	www.morganstanleyinvestmentfunds.com
Morgan Stanley Investment Funds – Developing Opportunity Fund	www.morganstanleyinvestmentfunds.com
Vontobel Fund – Global Equity	am.vontobel.com
Candriam Equities L Oncology Impact	www.candriam.lu
JPMorgan Funds – Diversified Risk Fund	www.jpmorganassetmanagement.lu
BlackRock Strategic Funds – BlackRock Fixed Income Credit Strategies Fund	www.blackrock.com/lu
Tyrus Capital Investments – Tyrus Capital Global Convertible	www.tyruscap.com

11 - Dividend distributions

The Fund distributed the following dividends during the year ended December 31, 2022:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
LUX IM – BlackRock Global Equity Dividend	DI - EUR - Distribution	LU1016194190	EUR	4.12	25/01/22	25/01/22
	F - EUR - Distribution	LU1016196641	EUR	4.30	25/01/22	25/01/22
LUX IM – Invesco Global Income Opportunities	DI - EUR - Distribution	LU1732791832	EUR	1.68	25/01/22	25/01/22
	F - EUR - Distribution	LU1732792483	EUR	1.77	25/01/22	25/01/22
LUX IM – JPM Emerging Market Income	DI - EUR - Distribution	LU1732790354	EUR	1.85	25/01/22	25/01/22
	F - EUR - Distribution	LU1732790941	EUR	1.93	25/01/22	25/01/22
LUX IM – Twentyfour Global Strategic Bond	DI - EUR - Distribution	LU1319827983	EUR	0.72	25/01/22	25/01/22
	F - EUR - Distribution	LU1319828528	EUR	0.76	25/01/22	25/01/22
LUX IM – Oddo Target 2024	DI - EUR - Distribution	LU1698608665	EUR	0.94	25/01/22	25/01/22
				0.44	15/07/22	15/07/22
	F - EUR - Distribution	LU1698608749	EUR	0.97	25/01/22	25/01/22
				0.45	15/07/22	15/07/22
LUX IM – Morgan Stanley Active Coupon Strategy	DI - EUR - Distribution	LU2037059644	EUR	0.24	25/01/22	25/01/22
	F - EUR - Distribution	LU2037060220	EUR	0.24	25/01/22	25/01/22
LUX IM – VER Capital Credit Fund	DI - EUR - Distribution	LU2344419812	EUR	0.05	25/01/22	25/01/22
				0.04	15/07/22	15/07/22

LUX IM

Other notes to the financial statements

12 - Collateral

As at December 31, 2022, the cash collateral received or paid which is composed of margin deposits for financial futures and options and collateral held or paid in order to reduce exposure on OTC derivatives is detailed below. The amounts are included in the Statements of net assets.

Sub-funds	Sub-fund currency	Counterparty	Amount due to broker /counterparty	Amount due from broker /counterparty
LUX IM – ESG European Equities	EUR	JP MORGAN FRANKFURT		3,238,851.78
LUX IM – ESG Flexible Global Equities	EUR	JP MORGAN FRANKFURT		89,462,143.76
LUX IM – Short Equities	EUR	JP MORGAN FRANKFURT		3,208,267.39
LUX IM – BlackRock Global Equity Dividend	EUR	HSBC BANK PLC LONDON	(3,543.18)	282,328.04
LUX IM – ESG Small-Mid Cap Euro Equities	EUR	JP MORGAN FRANKFURT	(0.67)	2,370,023.45
LUX IM – Focus Italia	EUR	CACEIS PARIS	(205,700.00)	1,019,310.25
LUX IM – Smart Industries	EUR	JP MORGAN FRANKFURT		496,139.66
LUX IM – Global Emerging Markets Strategy	EUR	JP MORGAN FRANKFURT		548,629.47
LUX IM – Global ESG	EUR	JP MORGAN FRANKFURT		4,537,755.63
LUX IM – Innovation Strategy	EUR	JP MORGAN FRANKFURT		18,383,071.72
LUX IM – ESG World Equities	EUR	JP MORGAN FRANKFURT		7,771,388.92
LUX IM – ESG Generali Investments Diversified Strategy	EUR	GOLDMAN SACHS BANK EUROPE SE FRANKFURT	(260,000.00)	
	EUR	JP MORGAN FRANKFURT		3,660,284.11
LUX IM – ESG Goldman Sachs Global Equity Opportunities	EUR	MORGAN STANLEY NEW YORK	(523,042.89)	524,282.22
LUX IM – Global MedTech	EUR	JP MORGAN FRANKFURT		4,728,572.86
LUX IM – Consumer Tech	EUR	JP MORGAN FRANKFURT		2,039,097.07
LUX IM – ESG Green Energy	EUR	JP MORGAN FRANKFURT		5,082,401.39
LUX IM – Thematic Approach	EUR	JP MORGAN FRANKFURT		2,126,729.12
	EUR	NOMURA PLC LONDON		30,000.00
LUX IM – ESG Ambienta Alpha Green	EUR	JP MORGAN FRANKFURT		3,611,648.55
	EUR	MORGAN STANLEY BANK AG	(2,320.90)	2,553,117.09
	EUR	UBS LIMITED	(12,583,191.20)	21,530,537.22
LUX IM – JP Morgan China Equities	EUR	CACEIS BANK LUXEMBOURG BRANCH		10,547.06
LUX IM – ESG New Industrial Trends	EUR	JP MORGAN FRANKFURT		2,344,997.99
LUX IM – AI & Data	EUR	JP MORGAN FRANKFURT		1,595,948.76
LUX IM – Fidelity Global Technology Opportunities Fund	EUR	UBS LIMITED	(0.84)	
LUX IM – Global Equity Value	EUR	JP MORGAN FRANKFURT		39,186.17
LUX IM – ESG Vontobel Millennial	EUR	CACEIS BANK LUXEMBOURG BRANCH	(2,950,000.00)	
	EUR	SOCIETE GENERALE PARIS		1,482,173.16
LUX IM – BlackRock Multiasset Factor Investing	EUR	BANK OF AMERICA NA		120,524.35
	EUR	BARCLAYS LONDON		50,000.00

LUX IM

Other notes to the financial statements

12 - Collateral

	EUR	GOLDMAN LONDON		250,000.00
	EUR	HSBC BANK PLC LONDON	(248.75)	430,963.54
	EUR	JP MORGAN LONDON	(270,000.00)	
	EUR	MERRIL LYNCH LONDON	(28,470.62)	467,088.44
LUX IM – Invesco Global Markets Strategy	EUR	MERRIL LYNCH LONDON	(1,658.87)	438,250.88
LUX IM – ESG Morgan Stanley Diversified Risk Control	EUR	MERRIL LYNCH LONDON	(106,788.11)	398,620.45
	EUR	JP MORGAN LONDON	(1,840,000.00)	
LUX IM – Invesco Global Income Opportunities	EUR	MERRIL LYNCH LONDON		2,509,864.27
	EUR	NATWEST MARKETS NV	(320,000.00)	
	EUR	BARCLAYS LONDON		250,000.00
LUX IM – ESG Morgan Stanley Global Multiasset	EUR	MERRIL LYNCH LONDON	(1,316,134.26)	2,484,085.05
LUX IM – Fidelity Global Income Blend	EUR	UBS AG LONDON		17,806.40
	EUR	BANCA IMI ITALIA		1,580,847.69
	EUR	BANK OF AMERICA SECURITIES EUROPE SA	(370,000.00)	
LUX IM – ESG Eurizon Contrarian Approach	EUR	CITIGROUP GLOBAL	(240,000.00)	
	EUR	MORGAN STANLEY EUROPE SE	(10,000.00)	
	EUR	NOMURA FINANCIAL PRODUCTS EUROPE GMBH	(970,000.00)	
	EUR	UBS LIMITED	(3,020,000.00)	
	EUR	BOFA SEC EUROPE	(260,000.00)	
LUX IM – ESG Amundi Sustainable Alpha	EUR	HSBC FRANCE	(220,000.00)	
	EUR	JP MORGAN FRANKFURT		10,000.00
	EUR	SOCIETE GENERALE PARIS		609,494.81
LUX IM – Pimco Global Risk Allocation	EUR	MORGAN STANLEY LONDON	(2,813.61)	36,209.03
	EUR	HSBC FRANCE	(317,798.30)	4,827,904.91
LUX IM – IMPact Active Global Allocation	EUR	JP MORGAN FRANKFURT		4,946,115.00
	EUR	SOCIETE GENERALE PARIS	(400,000.00)	
LUX IM – Pictet Thematic Risk Control	EUR	UBS LIMITED	(5,344,770.56)	12,961,656.87
	EUR	CACEIS BANK LUXEMBOURG BRANCH		193.78
LUX IM – Dama	EUR	JP MORGAN FRANKFURT		509,507.62
LUX IM – ESG Sycomore Next Generation	EUR	SOCIETE GENERALE PARIS		441,000.03
LUX IM – ESG Invesco Belt & Road Evolution	EUR	CACEIS BANK LUXEMBOURG BRANCH	(294,530.65)	293,760.26
	EUR	JP MORGAN FRANKFURT		309,341.82
LUX IM – ESG Ambienta Infrastructure Income	EUR	MORGAN STANLEY BANK AG		1,028,239.86
	EUR	UBS LIMITED	(9,280.20)	315,259.22
LUX IM – Risk Allocation Fund	EUR	BANCA IMI ITALIA		1,717,372.65
LUX IM – Banor Catholic Values	EUR	CACEIS PARIS		1,129,685.65
	EUR	JP MORGAN NEW YORK		1,843,970.41
LUX IM – Vontobel Global Active Bond	EUR	MORGAN STANLEY LONDON	(440,000.00)	
	EUR	SOCIETE GENERALE PARIS	(204,337.55)	1,069,028.97
	EUR	UBS AG LONDON		2,128,125.01
	EUR	DEUTSCHE BANK LONDON	(10,000.00)	
LUX IM – BlackRock Credit Defensive Strategies Fund	EUR	GOLDMAN SACHS NEW YORK	(0.32)	60,301.58
	EUR	CACEIS BANK LUXEMBOURG BRANCH	(790,000.00)	
LUX IM – Algebris Financial Credit Bond	EUR	MERRIL LYNCH LONDON	(73.49)	74.00
	EUR	BNP PARIBAS		190,000.00
	EUR	BOFA SEC EUROPE		300,000.00
LUX IM – Amundi Global Income Bond	EUR	MORGAN STANLEY LONDON		90,000.00
	EUR	SOCIETE GENERALE PARIS		1,032,826.72
	EUR	UBS LIMITED	(4,530,000.00)	
LUX IM – Vontobel New Frontier Debt	EUR	SOCIETE GENERALE PARIS	(196,649.60)	186,866.04
LUX IM – JPM Short Emerging Debt	EUR	GOLDMAN LONDON	(23,328.08)	209,000.00
	EUR	MERRIL LYNCH LONDON	(800,000.00)	
	EUR	CACEIS BANK LUXEMBOURG BRANCH	(3,720,000.00)	
LUX IM – Twentyfour Global Strategic Bond	EUR	GOLDMAN LONDON		23.12
	EUR	CACEIS BANK LUXEMBOURG BRANCH	(4,850,000.00)	
LUX IM – Muzinich Short Term Credit	EUR	MORGAN STANLEY NEW YORK	(37,637.76)	75,340.13
	EUR	CITIGROUP NEW YORK	(255,524.09)	2,515,707.54
LUX IM – Pimco Multi Alpha Credit	EUR	HSBC BANK PLC	(550,000.00)	
	EUR	MORGAN STANLEY LONDON	(10,000.00)	

LUX IM

Other notes to the financial statements

12 - Collateral

LUX IM – Fidelity Global Low Duration	EUR	UBS LIMITED	(1,322,647.83)	1,871,865.69
LUX IM – Morgan Stanley Active Coupon Strategy	EUR	MERRIL LYNCH LONDON	(209,473.54)	713,782.88
LUX IM – IMPact Corporate Hybrids	EUR	JP MORGAN FRANKFURT		16,720.72
LUX IM – Euro Treasury	EUR	JP MORGAN FRANKFURT		299,594.78
LUX IM – Euro Short Term Bond	EUR	JP MORGAN FRANKFURT		117,596.93
LUX IM – Eurizon China Bond	EUR	HSBC LUXEMBOURG	(30,000.00)	
	EUR	MORGAN STANLEY BANK AG	(800,000.00)	
LUX IM – ESG UBS Global Bond Sustainable	EUR	CITIGROUP GLOBAL	(153.74)	638,529.88
	EUR	UBS LIMITED		1,747,800.67
LUX IM – Pimco Breve Termine	EUR	MORGAN STANLEY NEW YORK	(566,282.83)	388,612.51
LUX IM – USD Treasury Plus 2023	EUR	JP MORGAN FRANKFURT		27,562.80

13 - To Be Announced bonds ("TBA Bonds")

As at December 31, 2022, the open positions in TBA contracts are as follows:

LUX IM – Pimco Multi Alpha Credit

Sale/ Purchase	Number of contracts	Description	Currency	Market value (in EUR)	Unrealised appreciation/ (depreciation) (in EUR)
Purchase	1,900,000.00	G2SF POOL 114 4.00 11-41 01/01M	USD	1,690,961.52	(34,181.91)
Purchase	28,000.00	FNCL 5 5.00 12-42 01/01M	USD	25,959.20	(475.93)
Purchase	200,000.00	FNCL 3.50 12-42 01/02M	USD	171,118.40	(3,920.73)
Purchase	3,172,000.00	FNCL 5.00 12-42 01/02M	USD	2,939,411.94	(41,454.36)
Purchase	2,500,000.00	G2SF 3.50 13-43 01/01M	USD	2,160,037.50	(54,884.90)
Purchase	700,000.00	FNCL 6.00 13-43 01/02M	USD	667,385.97	(5,850.01)
Purchase	2,000,000.00	G2SF 3.00 13-43 01/02M	USD	1,677,126.14	(23,127.05)
Purchase	5,200,000.00	FANNIE MAE 2.50 14-44 01/01M	USD	4,150,673.49	(104,534.45)
Purchase	4,900,000.00	FNCL 3.00 15-45 01/02M	USD	4,053,330.16	(54,901.55)
Total:				17,536,004.32	(323,330.89)

LUX IM – Pimco Breve Termine

Sale/ Purchase	Number of contracts	Description	Currency	Market value (in EUR)	Unrealised appreciation/ (depreciation) (in EUR)
Purchase	300,000.00	FNCL POOL 3471 4.50 09-39 13/01M	USD	271,948.84	(6,217.71)
Purchase	2,500,000.00	FNCL POOL 1876 TBA 4.00 10-40 13/01M	USD	2,207,554.02	(66,179.17)
Purchase	300,000.00	FNCL TBA 3.00 13-43 01/01M	USD	248,163.07	(8,533.89)
Total:				2,727,665.93	(80,930.77)

14 - Changes in the composition of securities portfolio

The details of the changes in portfolio composition for the year ended December 31, 2022 are at the disposal of the shareholders at the registered office of the SICAV and are available upon request free of charge.

15 - Subsequent events

As a consequence of massive redemptions from the sub-funds LUX IM – JP Morgan Diversified Risk and LUX IM – Invesco Global Markets Strategy subsequent to December 31, 2022, the Board of Directors of the SICAV intends to decide the future of these sub-funds in the month of May 2023.

LUX IM

Additional unaudited information

Additional unaudited information

Remuneration policy

BG FUND MANAGEMENT LUXEMBOURG S.A. ("the Management Company") has designed and implemented a remuneration policy which is consistent with, and promotes, sound and effective risk management by having a business model which, by its nature, does not promote excessive risk taking that is inconsistent with the risk profile of the SICAV.

The Management Company's remuneration policy integrates governance, pay structure and risk alignment rules that are designed to be consistent with the business strategy, objectives, values and interests of the Management Company, the SICAV and the shareholders of the SICAV, and includes measures to avoid conflicts of interest.

The Board of Directors of the Management Company, who approved the policy, review at least annually the general principles and oversees their implementation.

The policy, available upon request or via the Management Company website, has been amended during the last financial year. Its implementation is subject to central and independent internal review on an annual basis.

Summary of the remuneration policy principles and mechanisms

BG FUND MANAGEMENT LUXEMBOURG S.A., via the application of its own remuneration policy, is seeking to align more closely the interests of the clients investing in the SICAV, the shareholders of the Management Company, as well as of those of the Banca Generali Banking Group, both in the short-term and in the long-term, by carefully managing corporate risk and implementing long-term strategies.

Salary packages comprise both fixed and variable components. The weighing of the variable wage component to the fixed component rises in line with the strategic importance of the position to which the wage relates. The variable part, currently not exceeding 100% of the fixed component for Fund Managers and 70% for other Management, will be granted only in case of positive financial results of the Company and of the UCITS/AIFs managed.

The managerial and technical skills used by employees in the performance of the roles assigned to them are remunerated via the fixed components.

A Management by Objectives mechanism, consistent with the execution of the core duties and with indicators aimed at assessing the weighing of corporate risk and/or the achievement of the economic and financial results shown by the budget for the reference period, is used for the Management with the exception of Fund Managers. The Management by Objectives system is linked to the principle of Balanced Scorecards. In addition, the Staff members engaged in control processes will be compensated in accordance with the achievement of the objectives linked to their functions, independent of the performance of the business areas they control.

It is also reminded that the following principles and mechanisms are foreseen in the Company remuneration policy:

1. Access Gates:

The access gate consists of two ratios indicative of the Banking Group's solidity and liquidity and, accordingly, its capacity to pay out the variable component of the remuneration (so-called "sustainability").

2. Deferral and Share-based Variable Remuneration

As a general rule specified in the remuneration policy, for all employees not included in the Key Personnel perimeter with a variable remuneration based on the Management by Objectives mechanism and/or on a discretionary, such bonus will be normally paid within the first half of the year after the accrual period and fully in cash, under the following conditions: (i) the Financial Statements for the financial year in question have been approved by both Company's and Banca Generali's Board of Directors, (ii) the economic and financial stability data have been assessed by both Boards of Directors and (iii) the Financial Statements of the managed UCITS/AIFs have been approved by the Board of Directors of the concerned UCITS/AIFs.

For Key Personnel of the Company accruing bonuses in excess of a defined threshold, the variable component is paid, according to the following assignment mechanism: i) 60% of the bonus will be normally paid, after the Board of Directors verifies financial performance in the year of accrual and satisfaction of access gate requirements, within the first half of the year after the accrual period, ii) 40% of the bonus will be paid, after the Board of Directors verifies financial performance in the year of accrual and satisfaction of access gate requirements, according to a linear pro-rated approach, after a further two years from the payment of the first instalment.

Should the actual bonus prove to be below or equal to the predetermined threshold, it will be paid in full once (i) the Financial Statements for the financial year in question have been approved by both Company's and Banca Generali Boards of Directors, (ii) the economic and financial stability data have been assessed by both Boards of Directors and (iii) the Financial Statements of the managed UCITS/AIFs have been approved by the Board of Directors of the concerned UCITS/AIFs.

For Key Personnel of the Company accruing bonuses in excess of the defined threshold, it will be paid in full in the year after that of reference (fully in cash), after the Board of Directors verifies financial performance in the year of accrual and satisfaction of access gate requirements.

The variable component linked to short-term objectives of Top and Non-Top Key Personnel identified at Banking Group level whose variable remuneration is more than a defined threshold but is not a "particularly high amount of variable remuneration", will be paid in accordance with the following assignment and retention mechanism: i) 60% of the bonus will be paid, after the Board of Directors verifies financial performance in the year of accrual and satisfaction of access gate requirements, within the first half of the year after the accrual period, 50% in cash and 50% in Banca Generali shares, which will be subject to a retention period of one year; ii) 40% of the bonus will be paid, according to a linear pro-rated approach, after a further four years from the payment of the first instalment: 50% in cash and 50% in Banca Generali shares, which will be subject to a retention period of one year.

Additional unaudited information

Remuneration policy

The variable component linked to short-term objectives of non-Top key personnel identified at Banking Group level that represents a “particularly high amount of variable remuneration”, such bonus will be paid according to the following assignment and retention mechanism: I) 40% of the bonus will be paid, after the Board of Directors verifies financial performance in the year of accrual and satisfaction of access gate requirements, within the first half of the year after that of reference, 50% in cash and 50% in Banca Generali shares, which will be subject to a retention period of one year; II) 60% of the bonus will be paid, after the Board of Directors verifies financial performance in the year of accrual and satisfaction of access gate requirements, according to a linear pro-rated approach, after a further four years from the payment of the first instalment: 50% in cash and 50% in Banca Generali shares, which will be subject to a retention period of one year.

For Top Key Personnel at Banking Group level accruing a particularly high amount of variable remuneration, such bonus will be paid according to the following assignment and retention mechanism: i) 40% of the bonus will be paid by the first half of the year after that of reference, 45% in cash and 55% in Banca Generali shares, which will be subject to a retention period of one year; II) 60% of the bonus will be paid after a further five years from the payment of the first instalment, 44% in cash and 56% in Banca Generali shares, which will be subject to a retention period of one year.

3. Cap Mechanism to Ensure Compliance with the Ratio of Variable to Fixed Remuneration

The cap mechanism, applicable to the Key Personnel of the Banking Group, ensures that the ratio of total variable compensation paid in a given year to total fixed remuneration (in that same year) does not exceed 1:1.

4. Malus and Claw-back Mechanisms

The variable component of the remuneration of all employees qualifying for variable remuneration, under incentive plans based on the Management by Objectives and/or on a discretionary basis, is subject not only to a specific malus mechanism entailing forfeiture of bonuses (in the event of malfeasance or wilful misconduct to the Banking Group's detriment), but also express provisions entitling the Company to claw back bonus payments made during the year in question and the previous one, in the event that the beneficiary is found to (i) have engaged in wilful misconduct or gross negligence, including compliance breaches, to the detriment of customers, the Company or the Banking Group, (ii) have engaged in behavior, including compliance breaches, that resulted in a significant loss for the Company or the Banking Group, or (iii) failed to comply with rules concerning banking transparency, anti-money laundering, sustainable finance and remuneration policies, (iv) conclusion of disciplinary proceedings with a finding that the person in question engaged in the alleged misconduct and should be punished accordingly. Likewise, the Company may demand the return of bonuses paid during the current or previous year, in case of material errors in the identification of items used to calculate the Group's access gates.

REMUNERATION POLICY OF THE MANAGEMENT COMPANY (UCITS V)

During its last accounting year ended 31 December 2022, the Management Company remunerated its staff members* as followed:

Total fixed remuneration** :	3,210,481.75 EUR
Total variable remuneration***	1,277,500.00 EUR
Number of beneficiaries 35, out of which 17 are identified as “Key Personnel”	

Aggregate amount for senior management, fund managers, control functions and other risk takers whose professional activities have a material impact on the risk profiles of the management companies and identified in the remuneration policy as “Key Personnel”:

Total fixed remuneration** :	2,152,285.08 EUR
Total variable remuneration***	1,125,500.00 EUR
Total remuneration	3,277,785.08 EUR

Aggregate amount of remuneration for other members of staff 1,014,805.60 EUR

* The amount does not include the remuneration of the Executive Director

** Benefits in Kind are excluded

*** This amount is an accrual that corresponds to the maximum variable remuneration paid to the different staff members after year-end. The final amounts will be determined and paid in April and May 2023, in compliance with the remuneration policy, after the approval of the remuneration report of the whole Banking Group by the shareholders of Banca Generali S.p.A.

REMUNERATION DISCLOSURE OF THE DELEGATED INVESTMENT MANAGERS

BLACKROCK INVESTMENT MANAGEMENT (UK) LIMITED

These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures not being comparable to the disclosures made in the prior year, or in relation to other BlackRock disclosures in that same year.

Members of staff and senior management of BlackRock Investment Management (UK) Limited typically provide services in respect of multiple funds, clients and functions of BlackRock Investment Management (UK) Limited and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide related services in respect of multiple funds, clients and functions of

Additional unaudited information

Remuneration policy

the broader BlackRock group and of BlackRock Investment Management (UK) Limited. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to BlackRock Investment Management (UK) Limited according to an objective apportionment methodology which acknowledges the multiple-service nature of BlackRock Investment Management (UK) Limited and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

For LUX IM – BLACKROCK CREDIT DEFENSIVE STRATEGIES FUND,

The amount of the total remuneration awarded by BlackRock Investment Management (UK) Limited to its staff which has been attributed to your account LUX IM – BLACKROCK CREDIT DEFENSIVE STRATEGIES FUND in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022 was EUR 586168. This figure is comprised of fixed remuneration of EUR 329 172 and variable remuneration of EUR 256 995. There were a total of 3 787 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by BlackRock Investment Management (UK) Limited, which has been attributed to your account in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022, to its senior management was EUR 43 329, and to members of its staff whose actions potentially have a material impact on the risk profile of BlackRock Investment Management (UK) Limited or its clients was EUR 23 560.

For LUX IM – BLACKROCK MULTI-ASSET STABILIZER FUND,

The amount of the total remuneration awarded by BlackRock Investment Management (UK) Limited to its staff which has been attributed to your account LUX IM - BLACKROCK MULTI-ASSET STABILIZER FUND in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022 was EUR 24 288. This figure is comprised of fixed remuneration of EUR 13 639 and variable remuneration of EUR 10648. There were a total of 3 787 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by BlackRock Investment Management (UK) Limited, which has been attributed to your account in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022, to its senior management was EUR 1 795, and to members of its staff whose actions potentially have a material impact on the risk profile of BlackRock Investment Management (UK) Limited or its clients was EUR 976.

For LUX IM – BLACKROCK GLOBAL EQUITY DIVIDEND,

The amount of the total remuneration awarded by BlackRock Investment Management (UK) Limited to its staff which has been attributed to your account LUX IM - BLACKROCK GLOBAL EQUITY DIVIDEND in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022 was EUR 1 173 879. This figure is comprised of fixed remuneration of EUR 659 211 and variable remuneration of EUR 514 667. There were a total of 3 787 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by BlackRock Investment Management (UK) Limited, which has been attributed to your account in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022, to its senior management was EUR 86 772, and to members of its staff whose actions potentially have a material impact on the risk profile of BlackRock Investment Management (UK) Limited or its clients was EUR 47 183.

For LUX IM – BLACKROCK MULTIASET FACTOR INVESTING,

The amount of the total remuneration awarded by BlackRock Investment Management (UK) Limited to its staff which has been attributed to your account LUX IM – BLACKROCK MULTIASET FACTOR INVESTING in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022 was EUR 102917. This figure is comprised of fixed remuneration of EUR 57 794 and variable remuneration of EUR 45 122. There were a total of 3 787 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by BlackRock Investment Management (UK) Limited, which has been attributed to your account in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022, to its senior management was EUR 7 607, and to members of its staff whose actions potentially have a material impact on the risk profile of BlackRock Investment Management (UK) Limited or its clients was EUR 4 136.

For LUX IM – BLACKROCK EUROPEAN EQUITIES,

The amount of the total remuneration awarded by BlackRock Investment Management (UK) Limited to its staff which has been attributed to your account LUX IM – BLACKROCK EUROPEAN EQUITIES in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022 was EUR 50334. This figure is comprised of fixed remuneration of EUR 28 266 and variable remuneration of EUR 22 068. There were a total of 3 787 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by BlackRock Investment Management (UK) Limited, which has been attributed to your account in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022, to its senior management was EUR 3 720, and to members of its staff whose actions potentially have a material impact on the risk profile of BlackRock Investment Management (UK) Limited or its clients was EUR 2 023.

For LUX IM – ESG BLACKROCK GLOBAL CONSERVATIVE OPPORTUNITIES,

The amount of the total remuneration awarded by BlackRock Investment Management (UK) Limited to its staff which has been attributed to your account LUX IM - ESG BLACKROCK GLOBAL CONSERVATIVE OPPORTUNITIES in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022 was EUR 28 348. This figure is comprised of fixed remuneration of EUR 15 919 and variable remuneration of EUR 12 428. There were a total of 3787 beneficiaries of the remuneration described above.

Additional unaudited information

Remuneration policy

The amount of the aggregate remuneration awarded by BlackRock Investment Management (UK) Limited, which has been attributed to your account in respect of BlackRock Investment Management (UK) Limited's financial year ending 31 December 2022, to its senior management was EUR 2 095, and to members of its staff whose actions potentially have a material impact on the risk profile of BlackRock Investment Management (UK) Limited or its clients was EUR 1 139.

INVESCO ASSET MANAGEMENT LIMITED

For LUX IM – INVESCO GLOBAL MARKETS STRATEGY, for LUX IM – INVESCO GLOBAL INCOME OPPORTUNITIES, and for LUX IM – ESG INVESCO BELT & ROAD EVOLUTION

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	255	-
Fixed remuneration	£30,39m	-
Variable remuneration	£19,12m	-
Aggregate remuneration	£49,51m	£14,91m ²

*Staff involved in the management of the delegated sub-fund(s)

**Senior managers and risk takers involved in the management of the delegated sub-fund(s)

Invesco has currently the approach to disclose remuneration related elements at the ManCo level. The last available disclosures for IAML's manager, for the 2022 performance year are as above.

¹ As a consequence of the decision of the Board of Directors of BGFML, during 2022 Invesco has terminated its activity of delegated portfolio manager for this sub-fund.

² The aggregate total remuneration paid to the Identified Staff of the Manager for UCITS related activities for the performance year 2022 (1st January 2022 to 31st December 2022) is £14.91m of which £3.62m is paid to Senior Management and £11.3m is paid to other Identified Staff.

MORGAN STANLEY INVESTMENT MANAGEMENT LIMITED

For LUX IM – MORGAN STANLEY GLOBAL INFRASTRUCTURE EQUITIES FUND,

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	-	77
Fixed remuneration in EUR	-	178.215
Variable remuneration in EUR	-	234.465
Aggregate remuneration in EUR	-	412.681

For LUX IM – ESG MORGAN STANLEY DIVERSIFIED RISK CONTROL,

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	-	78
Fixed remuneration in EUR	-	163.475
Variable remuneration in EUR	-	164.247
Aggregate remuneration in EUR	-	327.723

For LUX IM – ESG MORGAN STANLEY GLOBAL MULTIASET,

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	-	78
Fixed remuneration in EUR	-	163.475
Variable remuneration in EUR	-	164.247
Aggregate remuneration in EUR	-	327.723

LUX IM

Additional unaudited information

Remuneration policy

For LUX IM – MORGAN STANLEY US EQUITIES,

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	-	77
Fixed remuneration in EUR	-	150.856
Variable remuneration in EUR	-	162.206
Aggregate remuneration in EUR	-	313.062

For LUX IM – MORGAN STANLEY ACTIVE COUPON STRATEGY,

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	-	80
Fixed remuneration in EUR	-	165.924
Variable remuneration in EUR	-	182.571
Aggregate remuneration in EUR	-	348.495

For LUX IM – MORGAN STANLEY US HIGH CONVICTION

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	-	77
Fixed remuneration in EUR	-	147.488
Variable remuneration in EUR	-	396.234
Aggregate remuneration in EUR	-	543.722

For LUX IM – MORGAN STANLEY EMERGING EQUITY

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	-	77
Fixed remuneration in EUR	-	147.982
Variable remuneration in EUR	-	499.740
Aggregate remuneration in EUR	-	647.722

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

AMUNDI (UK) Limited

For LUX IM – AMUNDI GLOBAL INCOME BOND

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	0.37	0.07
Fixed remuneration in EUR	53,049	15,616
Variable remuneration in EUR	32,436	13,189
Aggregate remuneration in EUR	85,486	28,805

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

UBS ASSET MANAGEMENT (UK) LTD

For LUX IM – ESG UBS ACTIVE DEFENDER, LUX IM – UBS ASIA BALANCED INCOME, LUX IM – ESG UBS GLOBAL CLIMATE CHANGE and LUX IM – ESG UBS GLOBAL BOND SUSTAINABLE

	All staff of the delegate	Identified staff* of the delegate
Number of Staff	-	8
Fixed remuneration in EUR	-	24,756
Variable remuneration in EUR	-	69,397
Aggregate remuneration in EUR	-	94,153

*Identified risk takers involved in the management of the delegated sub-funds

Additional unaudited information

Remuneration policy

VONTOBEL ASSET MANAGEMENT AG (VAMAG)

For LUX IM – VONTOBEL NEW FRONTIER DEBT, LUX IM – VONTOBEL GLOBAL ACTIVE BOND, LUX IM – ESG VONTOBEL MILLENNIAL, LUX IM – ESG VONTOBEL CLEAN TECHNOLOGY and LUX IM – VONTOBEL GLOBAL EQUITY

Vontobel publishes the figures only at Group level and not at the level of subsidiaries.

Information on employee remuneration in case of outsourcing	CHF
Total amount of staff remuneration paid to the outsourcing undertaking (Group level) during the previous financial year *	655.9 Mio.
Thereof fixed remuneration	491.8 Mio.
Thereof variable remuneration	164.1 Mio.
Remuneration paid directly from the Fund	0.00

Number of employees of the Group *	2'214.44
Number of employees of the outsourcing company (VAMAG)	249

* published in the annual report

GENERALI INVESTMENTS PARTNERS S.p.A. Società di gestione del risparmio – French Branch

For LUX IM – ESG GENERALI INVESTMENTS DIVERSIFIED STRATEGY

	All staff* of the delegate
Fixed Gross Remuneration	13,368
Variable Gross Remuneration	6,313
Total Gross Remuneration	19,681

*SGR Investments and Risk Management staff involved

EURIZON CAPITAL SGR S.p.A.

For LUX IM – ESG EURIZON CONTRARIAN APPROACH

	All staff* of the delegate
Number of Staff	10
Fixed remuneration in EUR	655.600
Variable remuneration in EUR	702.000
Aggregate remuneration in EUR	1.357.600

*Staff involved in the management of the delegated sub-fund

JPMORGAN ASSET MANAGEMENT (UK) LIMITED

For LUX IM – JP MORGAN DIVERSIFIED RISK, LUX IM – JPM SHORT EMERGING DEBT and LUX IM – JPM EMERGING MARKET INCOME

The Pillar 3 Annual Disclosure Report is expected to be available by the 30th June 2023. The time table for the Pillar 3 report changed due to new regulation (IFPR), which became effective 1st January 2022.

The last available data – related to 2021 - provided by the delegated investment manager are the following: <https://jpmorganchaseco.gcs-web.com/static-files/5c1406db-8914-4c5e-8025-e1097fea1df8>

Algebris (UK) Limited

For LUX IM – ALGEBRIS FINANCIAL CREDIT BOND

	All staff* of the delegate i.e. all Algebris (UK) Limited	Identified staff** of the delegate i.e. all FCA Code Staff
Number of Staff	61	14
Fixed remuneration in EUR	6,987,130	3,505,055
Variable remuneration in EUR	5,917,488	3,346,330
Aggregate remuneration in EUR	12,904,618	6,851,385

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

MUZINICH & CO. LTD.

For LUX IM – MUZINICH SHORT TERM CREDIT

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	83	-
Fixed remuneration in EUR	17,302,414	-
Variable remuneration in EUR	19,465,968	-

Additional unaudited information

Remuneration policy

Aggregate remuneration in EUR	36,768,382	-
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*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

INTERMONTE Sim S.p.A

For LUX IM – FOCUS ITALIA

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	05	2
Fixed remuneration in EUR	62,100	41,100
Variable remuneration in EUR	4,400	2,600
Aggregate remuneration in EUR	66,500	43,700

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

GOLDMAN SACHS ASSET MANAGEMENT INTERNATIONAL (GSAMI)

For LUX IM – ESG GOLDMAN SACHS GLOBAL EQUITY OPPORTUNITIES

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	-	80
Fixed remuneration in EUR	-	146,038
Variable remuneration in EUR	-	220,622
Aggregate remuneration in EUR	-	366,660

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

TWENTYFOUR ASSET MANAGEMENT LLP

For LUX IM – TWENTYFOUR GLOBAL STRATEGIC BOND

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	15	5
Fixed remuneration in EUR	2.317.256	909.821
Variable remuneration in EUR	2.769.508	1.781.774
Aggregate remuneration in EUR	5.086.764	2.691.595

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

ODDO BHF ASSET MANAGEMENT GmbH

For LUX IM – ODDO TARGET 2024

Last available data related to the financial year 2021

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	191	-
Fixed remuneration in EUR	21,013,000	-
Variable remuneration in EUR	5,156,000	-
Aggregate remuneration in EUR	26,025,000	3,738,000

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

PIMCO Europe GmbH

For LUX IM – PIMCO MULTI ALPHA CREDIT and for LUX IM – PIMCO GLOBAL RISK ALLOCATION and LUX IM – PIMCO BREVE TERMINE

Number of Identified Staff	3
Fixed remuneration in USD	15
Variable remuneration in USD	179
Aggregate remuneration in USD	194

PICTET ASSET MANAGEMENT S.A.

For LUX IM – ESG PICTET FUTURE TRENDS, LUX IM – PICTET ASIAN EQUITIES, LUX IM – ESG PICTET GREEN CITIES and LUX IM – ESG PICTET GREEN ECOLOGY

Additional unaudited information

Remuneration policy

	All staff of the delegate
Number of Staff	543
Fixed remuneration in CHF	79,956,264
Variable remuneration in CHF	122,237,203
Aggregate remuneration in CHF	202,193,467

Disclosure Notes:

1. Fixed remuneration is aggregated base salary paid for the period 1 January 2022 to 31 December 2022
2. Variable remuneration is aggregated bonus and parts amounts paid in 2022. The variable remuneration relates to the 2021 performance year, which covers the period 1 January 2021 to 31 December 2021.

FIL Pensions Management

For LUX IM – FIDELITY GLOBAL LOW DURATION,

Fixed remuneration in EUR	16,938.79
Variable remuneration in EUR	42,829.96
Aggregate remuneration in EUR	59,768.75

For LUX IM – FIDELITY GLOBAL INCOME BLEND,

Fixed remuneration in EUR	1,811.21
Variable remuneration in EUR	4,756.63
Aggregate remuneration in EUR	6,637.84

For LUX IM – ESG FIDELITY RE-WASTE

Fixed remuneration in EUR	1,842.84
Variable remuneration in EUR	4,658.45
Aggregate remuneration in EUR	6,500.16

For LUX IM – FIDELITY TECHNOLOGY OPPORTUNITIES FUND

Fixed remuneration in EUR	3,166.57
Variable remuneration in EUR	8,006.71
Aggregate remuneration in EUR	11,173.28

Amundi SGR S.p.A.

For LUX IM – ESG AMUNDI SUSTAINABLE ALPHA

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	0,89	0,10
Fixed remuneration in EUR	64.718	14.714
Variable remuneration in EUR	39.568	19.231
Aggregate remuneration in EUR	104.287	33.946

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

Pictet Asset Management (Europe) S.A., Italian Branch

For LUX IM – PICTET THEMATIC RISK CONTROL and LUX IM – PICTET CONSERVATIVE ALLOCATION

	All staff of the delegate	Identified staff of the delegate
Number of Staff	32	5
Fixed remuneration in EUR	5,067	1,821
Variable remuneration in EUR	8,329	3,907
Aggregate remuneration in EUR	13,396	5,728

Sycomore Asset Management S.A.

For LUX IM – ESG SYCOMORE NEXT GENERATION, LUX IM – ESG SYCOMORE EUROPEAN EQUITIES, LUX IM – ESG SYCOMORE GLOBAL HAPPINESS, LUX IM – ESG SYCOMORE GLOBAL GREEN FUND and LUX IM – ESG SYCOMORE CORPORATE BOND

Additional unaudited information

Remuneration policy

	All staff of the delegate	Identified staff* of the delegate
Number of Staff	76	47
Fixed remuneration in EUR	-	6,604,873
Variable remuneration in EUR	-	1,371,000
Aggregate remuneration in EUR	-	6,294,557

*Senior managers and risk takers involved in the management of the delegated sub-fund

IMPact SGR S.p.A.

For LUX IM – IMPact CORPORATE HYBRIDS

	All staff of the delegate	Identified staff of the delegate
Number of Staff	2,00	2,00
Fixed remuneration in EUR	111.666,69	315.796,18
Variable remuneration in EUR	23.500,00	271.000,00
Aggregate remuneration in EUR	135.166,69	586.796,18

For LUX IM IMPact ACTIVE GLOBAL ALLOCATION

	All staff of the delegate	Identified staff of the delegate
Number of Staff	2,00	4,00
Fixed remuneration in EUR	111.666,69	425.796,18
Variable remuneration in EUR	23.500,00	271.000,00
Aggregate remuneration in EUR	135.166,69	696.796,18

J.P. MORGAN MANSART MANAGEMENT LIMITED

For LUX IM – JP MORGAN CHINA EQUITIES

The Pillar 3 Annual Disclosure Report is expected to be available by the 30th June 2023. The time table for the Pillar 3 report changed due to new regulation (IFPR), which became effective 1st January 2022.

The last available data – related to 2021 - provided by the delegated investment manager are the following: <https://jpmorganchaseco.gcs-web.com/static-files/5c1406db-8914-4c5e-8025-e1097fea1df8>

Candriam, Belgian branch

For LUX IM – ESG CANDRIAM ONCOLOGY SCIENCE

All Candriam BE

Base remuneration as of 31.12.2022: € 24,652,347.00
 Variable remuneration as of 31.12.2022: € 10,435,950.00
 Number of persons: 256

Senior management and risk takers for Candriam BE

Base remuneration as of 31.12.2022: € 5,059,679.00
 Variable remuneration as of 31.12.2022: € 4,582,833.00
 Number of persons: 70

EURIZON SLJ Capital Limited

For LUX IM – EURIZON CHINA BOND

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	10	-
Fixed remuneration in EUR	655,600	-
Variable remuneration in EUR	702,000	-
Aggregate remuneration in EUR	1,375,600	-

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

Tyrus Capital Alternatives LLP

For LUX IM – TYRUS GLOBAL CONVERTIBLE

Additional unaudited information

Remuneration policy

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	4	2
Fixed remuneration in EUR	673,764	504,550
Variable remuneration in EUR	157,790	84,593
Aggregate remuneration in EUR	831,554	589,143

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

UBS Asset Management Switzerland AG

For LUX IM – ESG UBS SHORT TERM EURO CORPORATES

	All staff of the delegate	Identified staff* of the delegate
Number of Staff	-	8
Fixed remuneration in EUR	-	24,756
Variable remuneration in EUR	-	69,397
Aggregate remuneration in EUR	-	94,153

*Identified risk takers involved in the management of the delegated sub-funds

Ver Capital SGRpA

For LUX IM – VER CAPITAL CREDIT FUND, LUX IM – VER CAPITAL HIGH YIELD ITALIAN SELECTION, LUX IM – VER CAPITAL CEDOLA 2024 and LUX IM – VER CAPITAL SHORT TERM

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	3	1
Fixed remuneration in EUR	327,387	210,154
Variable remuneration in EUR	-	-
Aggregate remuneration in EUR	327,387	210,154

*All staff: Danish Fixed Income and European Covered Bond

**Senior managers and risk takers involved in the management of the delegated sub-fund

Ambienta SGR S.p.A., UK Branch

For LUX IM – ESG AMBIENTA ALPHA GREEN and LUX IM – ESG AMBIENTA INFRASTRUCTURE INCOME

	All staff of the delegate
Number of Staff	5
Fixed remuneration in EUR	991,000
Variable remuneration in EUR	465,000
Aggregate remuneration in EUR	1,456,000

Banca Profilo S.p.A.

For LUX IM – RISK ALLOCATION FUND

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	6	3
Fixed remuneration in EUR	170,000	100,000
Variable remuneration in EUR	70,000	50,000
Aggregate remuneration in EUR	240,000	150,000

*Staff involved in the management of the delegated sub-fund

1 senior manager + 1 senior portfolio manager + 2 portfolio managers + 1 senior risk manager + 1 senior role at Middle & Back Office

**Senior managers and risk takers involved in the management

1 senior manager+ 1 senior portfolio manager+ 1 portfolio manager

Robeco Institutional Asset Management B.V.

For LUX IM – ROBECO GLOBAL CONSUMER TRENDS

Additional unaudited information

Remuneration policy

Remuneration in 2021

The total remuneration granted for RIAM over the performance year 2021 is shown in the table below:

Total remuneration RIAM in EUR x 1,000		
Staff category	Fixed pay for 2021	Variable pay for 2021
Management Board of RIAM (3 members)	1,900	4,100
Identified Staff (101) (ex Board)	18,300	20,900
Other employees (653 employees)	56,400	23,200

Nordea Investment Management AB (including branches)

For LUX IM – NORDEA EUROPEAN COVERED BOND

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	10	5
Fixed remuneration in EUR	1.453.464	878.656
Variable remuneration in EUR	1.568.642	1.106.953
Aggregate remuneration in EUR	3.022.106	1.985.608

*All staff: Danish Fixed Income and European Covered Bond

**Senior managers and risk takers involved in the management of the delegated sub-fund

BANOR SIM S.p.A.

For LUX IM – BANOR CATHOLIC VALUES

Last available data related to the financial year 2021

	All staff* of the delegate	Identified staff** of the delegate
Number of Staff	5	1
Fixed remuneration in EUR	483	216
Variable remuneration in EUR	567	382
Aggregate remuneration in EUR	1.050	598

*Staff involved in the management of the delegated sub-fund

**Senior managers and risk takers involved in the management of the delegated sub-fund

Additional unaudited information

Global Risk Exposure

THE COMMITMENT APPROACH

The following sub-funds use the commitment approach in order to monitor and measure the global exposure:

- LUX IM – ESG European Equities
- LUX IM – Morgan Stanley US Equities
- LUX IM – ESG Flexible Global Equities
- LUX IM – Pictet Asian Equities
- LUX IM – BlackRock Global Equity Dividend
- LUX IM – ESG Small-Mid Cap Euro Equities
- LUX IM – Morgan Stanley Global Infrastructure Equities Fund
- LUX IM – ESG Sycomore European Equities
- LUX IM – ESG Pictet Future Trends
- LUX IM – Focus Italia
- LUX IM – Smart Industries
- LUX IM – Global Emerging Markets Strategy
- LUX IM – Global ESG
- LUX IM – ESG Global Emerging Equities
- LUX IM – Innovation Strategy
- LUX IM – ESG World Equities
- LUX IM – ESG Generali Investments Diversified Strategy
- LUX IM – ESG Goldman Sachs Global Equity Opportunities
- LUX IM – Global MedTech
- LUX IM – Consumer Tech
- LUX IM – ESG Green Energy
- LUX IM – Thematic Approach
- LUX IM – Blackrock European Equities
- LUX IM – Morgan Stanley US High Conviction
- LUX IM – Morgan Stanley Emerging Equity
- LUX IM – ESG Invesco Global Equity
- LUX IM – Vontobel Global Equity
- LUX IM – ESG Candriam Oncology Science
- LUX IM – ESG Pictet Green Cities
- LUX IM – ESG Pictet Green Ecology
- LUX IM – ESG Sycomore Global Happiness
- LUX IM – ESG UBS Global Climate Change
- LUX IM – ESG Vontobel Clean Technology
- LUX IM – ESG New Industrial Trends
- LUX IM – AI & Data
- LUX IM – ESG Fidelity Re-Waste
- LUX IM – Fidelity Global Technology Opportunities Fund
- LUX IM – Robeco Global Consumer Trends
- LUX IM – Global Equity Value
- LUX IM – ESG Vontobel Millennial
- LUX IM – BlackRock Multi-Asset Stabilizer Fund
- LUX IM – ESG Morgan Stanley Diversified Risk Control
- LUX IM – Invesco Global Income Opportunities
- LUX IM – JPM Emerging Market Income
- LUX IM – ESG Morgan Stanley Global Multiasset
- LUX IM – ESG UBS Active Defender
- LUX IM – Fidelity Global Income Blend
- LUX IM – ESG Eurizon Contrarian Approach
- LUX IM – ESG Amundi Sustainable Alpha
- LUX IM – UBS Asia Balanced Income
- LUX IM – IMPact Active Global Allocation
- LUX IM – Pictet Thematic Risk Control
- LUX IM – Dama
- LUX IM – ESG Sycomore Next Generation
- LUX IM – Sustainable Allocation Flex
- LUX IM – ESG Invesco Belt & Road Evolution
- LUX IM – ESG Blackrock Global Conservative Opportunities
- LUX IM – Risk Allocation Fund
- LUX IM – Banor Catholic Values
- LUX IM – Vontobel New Frontier Debt
- LUX IM – JPM Short Emerging Debt
- LUX IM – Twentyfour Global Strategic Bond
- LUX IM – Oddo Target 2024
- LUX IM – Fidelity Global Low Duration
- LUX IM – Euro Treasury
- LUX IM – Euro Short Term Bond

Additional unaudited information

Global Risk Exposure

- LUX IM – Eurizon China Bond
- LUX IM – ESG Sycomore Corporate Bond
- LUX IM – Tyrus Global Convertible
- LUX IM – ESG UBS Short Term Euro Corporates
- LUX IM – VER Capital Credit Fund
- LUX IM – VER Capital High Yield Italian Selection
- LUX IM – VER Capital Cedola 2024
- LUX IM – VER Capital Short Term
- LUX IM – USD Treasury Plus 2023

The global exposure of the sub-funds is calculated based on the commitment approach in accordance with the methodology described in the ESMA's guidelines 10-788.

THE ABSOLUTE VAR APPROACH

The sub-funds LUX IM – Short Equities, LUX IM – ESG Ambienta Alpha Green, LUX IM – JP Morgan China Equities, LUX IM – BlackRock Multiasset Factor Investing, LUX IM – JP Morgan Diversified Risk, LUX IM – Invesco Global Markets Strategy, LUX IM – Pimco Global Risk Allocation, LUX IM – ESG Ambienta Infrastructure Income, LUX IM – Pictet Conservative Allocation, LUX IM – Vontobel Global Active Bond, LUX IM – BlackRock Credit Defensive Strategies Fund, LUX IM – Algebris Financial Credit Bond, LUX IM – Amundi Global Income Bond, LUX IM – Muzinich Short Term Credit, LUX IM – Pimco Multi Alpha Credit, LUX IM – Morgan Stanley Active Coupon Strategy, LUX IM – IMPact Corporate Hybrids, LUX IM – ESG UBS Global Bond Sustainable, LUX IM – Pimco Breve Termine and LUX IM – Nordea European Covered Bond, use the absolute Value at Risk (VaR) approach in order to monitor and measure the global exposure.

LUX IM – Short Equities

The limit is set at 15%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 34.41%
- Highest utilisation: 202.78%
- Average utilisation: 74.56%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Years

The average level of leverage calculated using the sum of notionals approach was 99.63%.

LUX IM – ESG Ambienta Alpha Green

The limit is set at 15%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 37.06%
- Highest utilisation: 89.39%
- Average utilisation: 47.51%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 2 Years

The average level of leverage calculated using the sum of notionals approach was 73.84%.

LUX IM – JP Morgan China Equities

The limit is set at 15%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 46.51%
- Highest utilisation: 162.75%
- Average utilisation: 97%

The VaR figures have been calculated based on the following input data:

Additional unaudited information

Global Risk Exposure

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 2 Years

The average level of leverage calculated using the sum of notionals approach was 243.73%.

LUX IM – BlackRock Multiasset Factor Investing

The limit is set at 12%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 22.02%
- Highest utilisation: 45.24%
- Average utilisation: 31.82%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 3 Years

The average level of leverage calculated using the sum of notionals approach was 172.21%.

LUX IM – JP Morgan Diversified Risk

The limit is set at 8%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 73.95%
- Highest utilisation: 100.3%
- Average utilisation: 82.43%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 2 Years

The average level of leverage calculated using the sum of notionals approach was 0%.

LUX IM – Invesco Global Markets Strategy

The limit is set at 7%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 19.17%
- Highest utilisation: 87.02%
- Average utilisation: 43.94%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 2 Years

The average level of leverage calculated using the sum of notionals approach was 254.74%.

LUX IM – Pimco Global Risk Allocation

The limit is set at 12%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 13.5%
- Highest utilisation: 37.01%
- Average utilisation: 23.48%

Additional unaudited information

Global Risk Exposure

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 3 Years

The average level of leverage calculated using the sum of notionals approach was 21.77%.

LUX IM – ESG Ambienta Infrastructure Income

The limit is set at 15%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 14.03%
- Highest utilisation: 24.28%
- Average utilisation: 17.69%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 25.75%.

LUX IM – Pictet Conservative Allocation

The limit is set at 6%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 15.86%
- Highest utilisation: 42.64%
- Average utilisation: 27.62%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 6.02%.

LUX IM – Vontobel Global Active Bond

The limit is set at 8%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 26.17%
- Highest utilisation: 101.7%
- Average utilisation: 70.41%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 315.4%.

LUX IM – BlackRock Credit Defensive Strategies Fund

The limit is set at 5%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 18.73%
- Highest utilisation: 65.6%
- Average utilisation: 59.27%

Additional unaudited information

Global Risk Exposure

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 0%.

LUX IM – Algebris Financial Credit Bond

The limit is set at 10%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 10.74%
- Highest utilisation: 52.81%
- Average utilisation: 38.7%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 58.23%.

LUX IM – Amundi Global Income Bond

The limit is set at 9%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 9.22%
- Highest utilisation: 55.55%
- Average utilisation: 18.18%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 293.73%.

LUX IM – Muzinich Short Term Credit

The limit is set at 9%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 9.39%
- Highest utilisation: 40.02%
- Average utilisation: 25.38%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 55.7%.

LUX IM – Pimco Multi Alpha Credit

The limit is set at 5%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 46.5%
- Highest utilisation: 96.43%

Additional unaudited information

Global Risk Exposure

- Average utilisation: 69.69%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 2 Years

The average level of leverage calculated using the sum of notionals approach was 140.65%.

LUX IM – Morgan Stanley Active Coupon Strategy

The limit is set at 8%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 21.65%
- Highest utilisation: 49.99%
- Average utilisation: 29.47%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 2 Years

The average level of leverage calculated using the sum of notionals approach was 174.81%.

LUX IM – IMPact Corporate Hybrids

The limit is set at 15%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 14.91%
- Highest utilisation: 55.79%
- Average utilisation: 36.7%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 3.76%.

LUX IM – ESG UBS Global Bond Sustainable

The limit is set at 7%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 16.12%
- Highest utilisation: 70.94%
- Average utilisation: 43.43%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 221.96%.

LUX IM – Pimco Breve Termine

The limit is set at 5%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 16.24%

Additional unaudited information

Global Risk Exposure

- Highest utilisation: 58.78%
- Average utilisation: 28.28%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 129.46%.

LUX IM – Nordea European Covered Bond

The limit is set at 6%.

The utilisation of the VaR limit during the financial year was as follows:

- Lowest utilization: 43.8%
- Highest utilisation: 65.77%
- Average utilisation: 56.34%

The VaR figures have been calculated based on the following input data:

- Model used: Historical Simulation
- Confidence level: 99%
- Holding period: 20
- Length of data history: 1 Year

The average level of leverage calculated using the sum of notionals approach was 6.024%.

LUX IM

Additional unaudited information

Securities Financing Transactions Regulation (SFTR) Disclosures

SECURITIES LENDING TRANSACTIONS	LUX IM – ESG European Equities	LUX IM – Morgan Stanley US Equities	LUX IM – ESG Flexible Global Equities	LUX IM – Short Equities
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	12,730,736.52	41,169,330.64	160,183,030.89	0.00
As a % of lendable assets	7.46%	8.98%	22.00%	0.00%
As a % of total net asset value	6.85%	8.96%	19.04%	0.00%
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	12,730,736.52	41,169,330.64	160,183,030.89	0.00
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	13,380,843.66	43,339,143.70	110,754,380.00	0.00
Bond	0.00	0.00	59,011,347.32	0.00
	13,380,843.66	43,339,143.70	169,765,727.32	0.00
Quality (Bond collateral issuers rating)	-	-	AA	-
Currency			EUR	
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	-	-	59,011,347.32	-
Open maturity	13,380,843.66	43,339,143.70	110,754,380.00	0.00
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	French State	N/A
Amount	N/A	N/A	59,011,347.32	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	61,221.06	92,634.24	134,142.48	69.12
In % of gross revenue	77.86%	79.97%	80.47%	82.00%
Revenue component of the securities lending agent				
In absolute amount	3,252.89	2,355.73	2,557.37	0.00
In % of gross revenue	4.14%	2.03%	1.53%	0.00%
Revenue component of the borrower				
In absolute amount	14,152.82	20,851.46	30,007.28	15.17
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 December 31, 2022.

LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – Pictet Asian Equities	LUX IM – BlackRock Global Equity Dividend	LUX IM – ESG Small-Mid Cap Euro Equities	LUX IM – Morgan Stanley Global Infrastructure Equities Fund
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	0.00	27,466,889.62	16,689,530.43	13,341,185.64
As a % of lendable assets	0.00%	5.00%	14.59%	7.86%
As a % of total net asset value	0.00%	4.92%	13.68%	7.70%
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	-	4,333,564.24	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	0.00	23,133,335.38	16,689,530.43	13,341,185.64
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	0.00	28,883,402.95	14,912,892.00	14,041,388.41
Bond	0.00	0.00	2,635,180.18	0.00
	0.00	28,883,402.95	17,548,072.18	14,041,388.41
Quality (Bond collateral issuers rating)	-	-	AA	-
Currency			EUR	
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	-	-	2,635,180.18	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	0.00	28,883,402.95	14,912,892.00	14,041,388.41
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	French State	N/A
Amount	N/A	N/A	2,635,180.18	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	11,779.21	386,933.69	145,257.19	71,435.75
In % of gross revenue	72.24%	79.94%	78.89%	79.96%
Revenue component of the securities lending agent				
In absolute amount	1,592.17	9,971.23	5,725.83	1,818.24
In % of gross revenue	9.76%	2.06%	3.11%	2.04%
Revenue component of the borrower				
In absolute amount	2,935.18	87,125.47	33,142.61	16,080.15
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – ESG Sycomore European Equities	LUX IM – ESG Pictet Future Trends	LUX IM – Focus Italia	LUX IM – Smart Industries
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	15,863,427.42	10,575,308.23	6,085,589.02	896,770.99
As a % of lendable assets	9.24%	1.39%	10.73%	5.38%
As a % of total net asset value	8.69%	1.38%	10.03%	4.68%
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	15,863,427.42	10,575,308.23	6,085,589.02	896,770.99
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	12,998,777.00	11,115,542.85	6,450,772.35	950,583.59
Bond	<u>3,661,204.64</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	16,659,981.64	11,115,542.85	6,450,772.35	950,583.59
Quality (Bond collateral issuers rating)	AA	-	-	-
Currency	EUR			
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	3,661,204.64	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	12,998,777.00	11,115,542.85	6,450,772.35	950,583.59
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	French State	N/A	N/A	N/A
Amount	3,661,204.64	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>
<i>Revenue component of the fund</i>				
In absolute amount	95,293.66	187,287.79	68,937.82	10,358.88
In % of gross revenue	77.35%	79.39%	77.50%	79.21%
<i>Revenue component of the securities lending agent</i>				
In absolute amount	5,732.08	6,166.86	4,001.12	364.58
In % of gross revenue	4.65%	2.61%	4.50%	2.79%
<i>Revenue component of the borrower</i>				
In absolute amount	22,176.38	42,465.66	16,010.99	2,353.93
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – Global Emerging Markets Strategy	LUX IM – Global ESG	LUX IM – ESG Global Emerging Equities	LUX IM – Innovation Strategy
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	6,108,270.90	8,422,766.74	7,527,973.08	14,771,422.75
As a % of lendable assets	12.95%	6.34%	3.78%	5.25%
As a % of total net asset value	11.55%	5.45%	3.69%	4.52%
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	6,108,270.90	8,422,766.74	7,527,973.08	14,771,422.75
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	3,625,394.00	8,069,566.00	7,936,315.02	15,526,509.09
Bond	<u>2,849,373.44</u>	<u>855,945.65</u>	<u>0.00</u>	<u>0.00</u>
	6,474,767.44	8,925,511.65	7,936,315.02	15,526,509.09
Quality (Bond collateral issuers rating)	AA	AA-	-	-
Currency	EUR	EUR		
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	2,849,373.44	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	855,945.65	-	-
Open maturity	3,625,394.00	8,069,566.00	7,936,315.02	15,526,509.09
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	French State	Ireland	N/A	N/A
Amount	2,849,373.44	855,945.65	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>
<i>Revenue component of the fund</i>				
In absolute amount	62,139.98	85,012.82	29,752.33	373,965.49
In % of gross revenue	79.45%	79.45%	80.18%	79.19%
<i>Revenue component of the securities lending agent</i>				
In absolute amount	1,991.00	2,731.99	676.81	13,266.51
In % of gross revenue	2.55%	2.55%	1.82%	2.81%
<i>Revenue component of the borrower</i>				
In absolute amount	14,077.53	19,261.06	6,679.57	85,002.15
In % of gross revenue	18.00%	18.00%	18.00%	18.00%

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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – ESG World Equities	LUX IM – ESG Generali Investments Diversified Strategy	LUX IM – ESG Goldman Sachs Global Equity Opportunities	LUX IM – Global MedTech
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	11,799,689.01	10,292,058.67	25,631,107.47	9,973,901.95
As a % of lendable assets	7.52%	6.80%	5.90%	4.25%
As a % of total net asset value	6.73%	6.58%	5.89%	3.99%
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	441,651.23	370,731.54	2,502,357.34	448,803.50
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	11,358,037.78	9,921,327.13	23,128,750.13	9,525,098.45
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	12,402,728.70	10,816,578.83	27,215,120.58	10,589,912.11
Bond	0.00	0.00	0.00	0.00
	12,402,728.70	10,816,578.83	27,215,120.58	10,589,912.11
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	12,402,728.70	10,816,578.83	27,215,120.58	10,589,912.11
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	64,517.33	74,425.82	89,235.60	155,299.82
In % of gross revenue	79.35%	77.13%	80.44%	77.77%
Revenue component of the securities lending agent				
In absolute amount	2,155.80	4,704.11	1,729.16	8,443.15
In % of gross revenue	2.65%	4.87%	1.56%	4.23%
Revenue component of the borrower				
In absolute amount	14,635.57	17,369.99	19,967.88	35,943.58
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – Consumer Tech	LUX IM – ESG Green Energy	LUX IM – Thematic Approach	LUX IM – ESG Ambienta Alpha Green
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	13,540,220.70	67,707,992.74	3,164,926.71	2,522,812.15
As a % of lendable assets	7.65%	15.72%	2.82%	1.66%
As a % of total net asset value	7.35%	14.43%	2.65%	1.32%
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	484,646.97	119,715.32	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	13,055,573.73	67,588,277.42	3,164,926.71	2,522,812.15
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	14,241,851.67	37,859,571.00	3,326,889.44	2,652,243.04
Bond	0.00	33,386,182.36	0.00	0.00
	14,241,851.67	71,245,753.36	3,326,889.44	2,652,243.04
Quality (Bond collateral issuers rating)	-	AA-	-	-
Currency		EUR		
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	-	33,386,182.36	-	-
Open maturity	14,241,851.67	37,859,571.00	3,326,889.44	2,652,243.04
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	N/A	N/A
Amount	N/A	33,386,182.36	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>
<i>Revenue component of the fund</i>				
In absolute amount	74,920.37	3,735,275.53	70,490.36	42,862.61
In % of gross revenue	78.28%	79.14%	79.02%	77.49%
<i>Revenue component of the securities lending agent</i>				
In absolute amount	3,557.34	134,817.43	2,657.52	2,497.38
In % of gross revenue	3.72%	2.86%	2.98%	4.51%
<i>Revenue component of the borrower</i>				
In absolute amount	17,226.81	849,532.60	16,056.85	9,957.07
In % of gross revenue	18.00%	18.00%	18.00%	18.00%

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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – JP Morgan China Equities	LUX IM – ESG Invesco Global Equity	LUX IM – ESG Pictet Green Cities	LUX IM – ESG Pictet Green Ecology
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	0.00	0.00	970,700.48	157,569.56
As a % of lendable assets	0.00%	0.00%	4.46%	0.46%
As a % of total net asset value	0.00%	0.00%	4.35%	0.45%
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	0.00	0.00	970,700.48	157,569.56
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	0.00	0.00	1,020,630.86	165,526.04
Bond	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	0.00	0.00	1,020,630.86	165,526.04
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	0.00	0.00	1,020,630.86	165,526.04
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>
<i>Revenue component of the fund</i>				
In absolute amount	230.12	22.30	7,084.40	4,030.51
In % of gross revenue	72.00%	74.88%	80.48%	81.52%
<i>Revenue component of the securities lending agent</i>				
In absolute amount	31.96	2.12	133.84	23.67
In % of gross revenue	10.00%	7.12%	1.52%	0.48%
<i>Revenue component of the borrower</i>				
In absolute amount	57.53	5.36	1,584.49	889.94
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – ESG UBS Global Climate Change	LUX IM – ESG Vontobel Clean Technology	LUX IM – ESG New Industrial Trends	LUX IM – AI & Data
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	10,586,369.70	2,328,462.81	2,492,204.36	6,264,130.81
As a % of lendable assets	9.84%	8.10%	7.24%	19.83%
As a % of total net asset value	9.68%	7.92%	6.56%	18.41%
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	-	-	71,178.45	-
From 1 month to 3 months	-	106,308.60	16,044.12	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	10,586,369.70	2,222,154.21	2,404,981.79	6,264,130.81
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	11,129,366.91	2,448,272.63	2,618,331.32	4,313,453.00
Bond	0.00	0.00	0.00	2,339,384.47
	11,129,366.91	2,448,272.63	2,618,331.32	6,652,837.47
Quality (Bond collateral issuers rating)	-	-	-	AA-
Currency				EUR
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	-	-	-	2,339,384.47
Open maturity	11,129,366.91	2,448,272.63	2,618,331.32	4,313,453.00
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	Ireland
Amount	N/A	N/A	N/A	2,339,384.47
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	57,451.75	4,408.35	36,134.09	15,633.96
In % of gross revenue	81.35%	81.50%	81.05%	81.91%
Revenue component of the securities lending agent				
In absolute amount	455.53	27.04	423.60	16.97
In % of gross revenue	0.65%	0.50%	0.95%	0.09%
Revenue component of the borrower				
In absolute amount	12,711.35	973.62	8,024.86	3,435.57
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – ESG Fidelity Re-Waste	LUX IM – ESG Vontobel Millennial	LUX IM – BlackRock Multiasset Factor Investing	LUX IM – Diversified Trend Following
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	2,914,332.69	20,218,726.26	315,512.55	0.00
As a % of lendable assets	6.20%	13.11%	0.70%	0.00%
As a % of total net asset value	5.68%	12.33%	0.65%	0.00%
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	1,068,621.21	-	-	-
From 1 month to 3 months	71,089.80	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	1,774,621.69	20,218,726.26	315,512.55	0.00
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	3,046,548.58	18,428,122.00	331,157.91	0.00
Bond	0.00	2,860,358.51	0.00	0.00
	3,046,548.58	21,288,480.51	331,157.91	0.00
Quality (Bond collateral issuers rating)	-	AA	-	-
Currency		EUR		
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	-	2,860,358.51	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	3,046,548.58	18,428,122.00	331,157.91	0.00
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	N/A	N/A
Amount	N/A	2,860,358.51	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	20,732.67	58,525.03	10,038.43	12,537.68
In % of gross revenue	81.62%	79.86%	77.14%	75.34%
Revenue component of the securities lending agent				
In absolute amount	97.32	1,570.11	632.15	1,108.60
In % of gross revenue	0.38%	2.14%	4.86%	6.66%
Revenue component of the borrower				
In absolute amount	4,572.44	13,191.62	2,342.32	2,995.52
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – Invesco Global Markets Strategy	LUX IM – BlackRock Multi-Asset Stabilizer Fund	LUX IM – ESG Morgan Stanley Diversified Risk Control	LUX IM – Invesco Global Income Opportunities
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	399,940.71	130,218.00	4,274,946.92	14,659,507.80
As a % of lendable assets	3.29%	1.15%	12.02%	9.00%
As a % of total net asset value	2.34%	1.13%	11.18%	8.38%
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	-	-	143,663.05	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	399,940.71	130,218.00	4,131,283.87	14,659,507.80
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	0.00	129,822.47	4,565,976.67	15,493,074.10
Bond	<u>420,081.25</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	420,081.25	129,822.47	4,565,976.67	15,493,074.10
Quality (Bond collateral issuers rating)	AA-	-	-	-
Currency	EUR			
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	420,081.25	-	-	-
Open maturity	0.00	129,822.47	4,565,976.67	15,493,074.10
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	Ireland	N/A	N/A	N/A
Amount	420,081.25	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>
<i>Revenue component of the fund</i>				
In absolute amount	4,705.53	26,236.56	8,077.33	80,818.83
In % of gross revenue	78.62%	78.75%	79.26%	79.92%
<i>Revenue component of the securities lending agent</i>				
In absolute amount	202.05	1,082.85	279.39	2,103.85
In % of gross revenue	3.38%	3.25%	2.74%	2.08%
<i>Revenue component of the borrower</i>				
In absolute amount	1,077.27	5,996.94	1,834.40	18,202.54
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – JPM Emerging Market Income	LUX IM – ESG Morgan Stanley Global Multiasset	LUX IM – ESG UBS Active Defender	LUX IM – Fidelity Global Income Blend
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	1,036,955.80	29,105,354.81	6,380,081.57	0.00
As a % of lendable assets	1.09%	15.12%	0.99%	0.00%
As a % of total net asset value	1.08%	14.21%	0.93%	0.00%
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	-	612,761.12	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	14,659,507.80	28,492,593.70	6,380,081.57	0.00
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	1,094,625.05	25,313,359.00	6,688,322.88	0.00
Bond	0.00	5,653,554.69	0.00	0.00
	1,094,625.05	30,966,913.69	6,688,322.88	0.00
Quality (Bond collateral issuers rating)	-	AA	-	-
Currency		EUR		
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	-	5,653,554.69	-	-
Open maturity	1,094,625.05	25,313,359.00	6,688,322.88	0.00
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	N/A	N/A
Amount	N/A	5,653,554.69	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	7,418.14	95,543.22	147,052.78	13.63
In % of gross revenue	80.50%	78.64%	77.44%	82.00%
Revenue component of the securities lending agent				
In absolute amount	138.67	4,079.86	8,663.30	0.00
In % of gross revenue	1.50%	3.36%	4.56%	0.00%
Revenue component of the borrower				
In absolute amount	1,658.81	21,868.48	34,181.58	2.99
In % of gross revenue	18.00%	18.00%	18.00%	18.00%

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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – ESG Eurizon Contrarian Approach	LUX IM – ESG Amundi Sustainable Alpha	LUX IM – Pimco Global Risk Allocation	LUX IM – UBS Asia Balanced Income
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	71,599,329.13	50,967,018.15	0.00	0.00
As a % of lendable assets	15.87%	14.70%	0.00%	0.00%
As a % of total net asset value	13.87%	14.08%	0.00%	0.00%
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	71,599,329.13	50,967,018.15	0.00	0.00
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	21,162,908.00	47,320,982.00	0.00	0.00
Bond	55,007,747.39	6,974,256.05	0.00	0.00
	76,170,655.39	54,295,238.05	0.00	0.00
Quality (Bond collateral issuers rating)	AA	AA	-	-
Currency	EUR	EUR		
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	55,007,747.39	6,974,256.05	-	-
Open maturity	21,162,908.00	47,320,982.00	0.00	0.00
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	French State	French State	N/A	N/A
Amount	55,007,747.39	6,974,256.05	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	202,399.55	157,622.61	2,400.51	2,344.31
In % of gross revenue	79.69%	79.49%	78.56%	78.74%
Revenue component of the securities lending agent				
In absolute amount	5,863.37	4,986.93	105.24	97.00
In % of gross revenue	2.31%	2.51%	3.44%	3.26%
Revenue component of the borrower				
In absolute amount	45,716.25	35,694.78	550.04	535.90
In % of gross revenue	18.00%	18.00%	18.00%	18.00%

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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – IMPact Active Global Allocation	LUX IM – Pictet Thematic Risk Control	LUX IM – Dama	LUX IM – ESG Sycomore Next Generation
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	7,418,724.63	0.00	9,156,740.01	12,542,080.09
As a % of lendable assets	10.61%	0.00%	19.96%	7.39%
As a % of total net asset value	9.81%	0.00%	18.54%	6.97%
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	7,418,724.63	0.00	9,156,740.01	12,542,080.09
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	7,933,949.45	0.00	5,727,985.00	13,309,998.58
Bond	0.00	0.00	3,970,577.55	0.00
	7,933,949.45	0.00	9,698,562.55	13,309,998.58
Quality (Bond collateral issuers rating)	-	-	AA	-
Currency			EUR	
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	-	-	3,970,577.55	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	7,933,949.45	0.00	5,727,985.00	13,309,998.58
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	French State	N/A
Amount	N/A	N/A	3,970,577.55	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	13,709.54	26,879.60	136,294.77	141,180.61
In % of gross revenue	78.12%	79.57%	81.20%	79.80%
Revenue component of the securities lending agent				
In absolute amount	681.10	820.06	1,341.75	3,885.90
In % of gross revenue	3.88%	2.43%	0.80%	2.20%
Revenue component of the borrower				
In absolute amount	3,158.92	6,080.41	30,212.89	31,843.87
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – Sustainable Allocation Flex	LUX IM – ESG Invesco Belt & Road Evolution	LUX IM – ESG Ambienta Infrastructure Income	LUX IM – ESG Blackrock Global Conservative Opportunities
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	1,927,113.65	512,432.55	4,200,803.35	703,955.42
As a % of lendable assets	3.43%	0.31%	8.61%	5.23%
As a % of total net asset value	3.40%	0.28%	8.14%	5.25%
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	1,927,113.65	512,432.55	4,200,803.35	703,955.42
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	2,025,396.65	554,386.67	4,412,754.55	739,153.20
Bond	0.00	0.00	0.00	0.00
	2,025,396.65	554,386.67	4,412,754.55	739,153.20
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	2,025,396.65	554,386.67	4,412,754.55	739,153.20
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	56,554.92	25,692.51	5,116.05	9,480.13
In % of gross revenue	77.52%	77.37%	81.47%	81.27%
Revenue component of the securities lending agent				
In absolute amount	3,266.83	1,537.95	33.14	85.46
In % of gross revenue	4.48%	4.63%	0.53%	0.73%
Revenue component of the borrower				
In absolute amount	13,131.60	5,977.42	1,130.31	2,099.77
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – Risk Allocation Fund	LUX IM – Vontobel Global Active Bond	LUX IM – Algebris Financial Credit Bond	LUX IM – Amundi Global Income Bond
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	1,991,717.04	1,466,570.36	16,773,032.90	3,838,270.65
As a % of lendable assets	7.86%	1.64%	5.34%	4.02%
As a % of total net asset value	6.88%	1.41%	4.69%	3.80%
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	1,991,717.04	1,466,570.36	16,773,032.90	3,838,270.65
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	2,107,089.32	1,562,507.33	17,925,217.82	4,099,605.29
Bond	0.00	0.00	0.00	0.00
	2,107,089.32	1,562,507.33	17,925,217.82	4,099,605.29
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	2,107,089.32	1,562,507.33	17,925,217.82	4,099,605.29
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	3,944.83	41,614.80	111,241.90	21,639.29
In % of gross revenue	81.07%	78.21%	79.52%	79.50%
Revenue component of the securities lending agent				
In absolute amount	45.26	2,018.83	3,469.94	681.29
In % of gross revenue	0.93%	3.79%	2.48%	2.50%
Revenue component of the borrower				
In absolute amount	875.87	9,578.12	25,180.65	4,899.64
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – Vontobel New Frontier Debt	LUX IM – JPM Short Emerging Debt	LUX IM – Twentyfour Global Strategic Bond	LUX IM – Muzinich Short Term Credit
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	0.00	4,988,416.28	34,965,713.26	11,592,943.75
As a % of lendable assets	0.00%	2.82%	10.37%	5.61%
As a % of total net asset value	0.00%	2.77%	9.95%	5.29%
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	0.00	4,988,416.28	34,965,713.26	11,592,943.75
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	0.00	5,310,510.54	37,115,168.40	12,402,624.79
Bond	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	0.00	5,310,510.54	37,115,168.40	12,402,624.79
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	0.00	5,310,510.54	37,115,168.40	12,402,624.79
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	9,604.03	23,910.62	157,776.19	102,717.27
In % of gross revenue	77.52%	80.81%	78.14%	79.36%
Revenue component of the securities lending agent				
In absolute amount	554.45	351.66	7,789.77	3,421.92
In % of gross revenue	4.48%	1.19%	3.86%	2.64%
Revenue component of the borrower				
In absolute amount	2,229.91	5,325.87	36,343.75	23,298.85
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – Oddo Target 2024	LUX IM – Pimco Multi Alpha Credit	LUX IM – Fidelity Global Low Duration	LUX IM – Morgan Stanley Active Coupon Strategy
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	28,902,425.50	2,562,950.17	22,300,398.31	8,801,121.59
As a % of lendable assets	5.73%	2.18%	4.97%	17.39%
As a % of total net asset value	5.54%	2.51%	4.75%	15.36%
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	28,902,425.50	2,562,950.17	22,300,398.31	8,801,121.59
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	31,073,472.28	0.00	23,958,956.81	4,363,639.00
Bond	0.00	2,712,371.32	0.00	4,977,848.86
	31,073,472.28	2,712,371.32	23,958,956.81	9,341,487.86
Quality (Bond collateral issuers rating)	-	AA	-	AA
Currency		EUR		EUR
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	-	2,712,371.32	-	4,977,848.86
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	31,073,472.28	0.00	23,958,956.81	4,363,639.00
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	N/A	French State
Amount	N/A	2,712,371.32	N/A	4,977,848.86
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	818,756.50	30,965.92	214,131.27	7,725.47
In % of gross revenue	79.72%	79.63%	77.95%	79.43%
Revenue component of the securities lending agent				
In absolute amount	23,449.45	923.56	11,131.64	249.61
In % of gross revenue	2.28%	2.37%	4.05%	2.57%
Revenue component of the borrower				
In absolute amount	184,874.48	7,000.13	49,447.96	1,750.63
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – IMPact Corporate Hybrids	LUX IM – Euro Treasury	LUX IM – Euro Short Term Bond	LUX IM – Eurizon China Bond
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	1,720,035.78	18,461,376.47	4,509,210.27	864,850.00
As a % of lendable assets	8.27%	12.26%	7.21%	0.73%
As a % of total net asset value	7.80%	11.97%	7.00%	0.68%
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	1,720,035.78	18,461,376.47	4,509,210.27	864,850.00
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	1,845,955.18	19,487,889.75	4,743,549.65	917,662.20
Bond	0.00	0.00	0.00	0.00
	1,845,955.18	19,487,889.75	4,743,549.65	917,662.20
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	1,845,955.18	19,487,889.75	4,743,549.65	917,662.20
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>
<i>Revenue component of the fund</i>				
In absolute amount	20,992.15	14,808.03	2,380.33	17,612.04
In % of gross revenue	78.91%	76.98%	82.00%	80.44%
<i>Revenue component of the securities lending agent</i>				
In absolute amount	822.61	964.76	0.00	340.54
In % of gross revenue	3.09%	5.02%	0.00%	1.56%
<i>Revenue component of the borrower</i>				
In absolute amount	4,788.61	3,462.32	522.51	3,940.81
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – ESG Sycomore Corporate Bond	LUX IM – ESG UBS Global Bond Sustainable	LUX IM – ESG UBS Short Term Euro Corporates	LUX IM – VER Capital Credit Fund
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	1,116,916.55	27,965,465.55	6,016,558.40	1,919,125.79
As a % of lendable assets	6.03%	13.73%	2.09%	11.21%
As a % of total net asset value	5.60%	12.90%	2.01%	10.82%
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	1,116,916.55	27,965,465.55	6,016,558.40	1,919,125.79
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	0.00	28,630,712.00	6,373,033.05	2,036,387.86
Bond	1,183,948.55	877,713.29	0.00	0.00
	1,183,948.55	29,508,425.29	6,373,033.05	2,036,387.86
Quality (Bond collateral issuers rating)	AA-	AA-	-	-
Currency	EUR	EUR		
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	1,183,948.55	877,713.29	-	-
Open maturity	0.00	28,630,712.00	6,373,033.05	2,036,387.86
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	Ireland	Ireland	N/A	N/A
Amount	1,183,948.55	877,713.29	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	6,341.67	19,350.13	36,900.48	45,218.20
In % of gross revenue	81.42%	81.83%	81.63%	80.89%
Revenue component of the securities lending agent				
In absolute amount	44.79	40.46	167.18	620.01
In % of gross revenue	0.58%	0.17%	0.37%	1.11%
Revenue component of the borrower				
In absolute amount	1,401.91	4,256.47	8,136.80	10,062.05
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – VER Capital High Yield Italian Selection	LUX IM – VER Capital Cedola 2024	LUX IM – Pimco Breve Termine	LUX IM – VER Capital Short Term
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	627,292.16	2,002,793.20	1,178,540.93	15,337,216.82
As a % of lendable assets	11.12%	15.61%	2.12%	15.94%
As a % of total net asset value	10.58%	15.12%	2.20%	16.29%
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	627,292.16	2,002,793.20	1,178,540.93	15,337,216.82
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:				
Cash	661,746.08	1,971,057.00	1,241,628.21	16,003,286.00
Bond	0.00	146,563.93	0.00	326,342.70
	661,746.08	2,117,620.93	1,241,628.21	16,329,628.70
Quality (Bond collateral issuers rating)	-	AA-	-	AA-
Currency		EUR		EUR
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	-	146,563.93	-	326,342.70
Open maturity	661,746.08	1,971,057.00	1,241,628.21	16,003,286.00
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	Ireland	N/A	Ireland
Amount	N/A	146,563.93	N/A	326,342.70
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	18,106.68	56,663.31	2,375.32	297,825.62
In % of gross revenue	81.22%	81.39%	81.99%	81.45%
Revenue component of the securities lending agent				
In absolute amount	173.89	422.50	0.18	2,004.86
In % of gross revenue	0.78%	0.61%	0.01%	0.55%
Revenue component of the borrower				
In absolute amount	4,012.81	12,531.03	521.45	65,816.45
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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LUX IM

SECURITIES LENDING TRANSACTIONS	LUX IM – USD Treasury Plus 2023
Assets used	<i>In EUR</i>
In absolute terms	2,255,458.74
As a % of lendable assets	9.74%
As a % of total net asset value	9.58%
Transactions classified according to residual maturities*	<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	2,255,458.74
Collateral received	<i>In EUR</i>
Type:	
Cash	0.00
Bond	<u>2,393,260.52</u>
	2,393,260.52
Quality (Bond collateral issuers rating)	AA and AA-
Currency	EUR
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	2,109,455.42
From 3 months to 1 year	-
Above 1 year	283,805.10
Open maturity	0.00
The 10 largest issuers of collateral received	<i>In EUR</i>
First name	French State
Amount	2,109,455.42
Second name	Ireland
Amount	283,805.10
Third name	N/A
Amount	N/A
Fourth name	N/A
Amount	N/A
Revenue and expenditure components**	<i>In EUR</i>
<i>Revenue component of the fund</i>	
In absolute amount	4,332.36
In % of gross revenue	78.67%
<i>Revenue component of the securities lending agent</i>	
In absolute amount	183.49
In % of gross revenue	3.33%
<i>Revenue component of the borrower</i>	
In absolute amount	991.29
In % of gross revenue	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 December 31, 2022.

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 year.

LUX IM

CFDs	LUX IM – ESG Ambienta Alpha Green	LUX IM – Fidelity Global Technology Opportunities Fund
Assets used	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	4,657,004.43	1,418.45
As a % of total net asset value	2.445%	0.002%
Transactions classified according to residual maturities	<i>In EUR</i>	<i>In EUR</i>
Less than 1 day	4,657,004.43	-
From 1 day to 1 week	-	-
From 1 week to 1 month	-	1,418.45
From 1 month to 3 months	-	-
From 3 months to 1 year	-	-
Above 1 year	-	-
Open maturity	-	-
The 10 largest counterparties	<i>In EUR</i>	<i>In EUR</i>
First name	UBS Limited	UBS Limited
Gross volumes for open trades	3,580,015.62	1,418.45
First country of domicile	United Kingdom	United Kingdom
Second name	Morgan Stanley Bank AG	-
Gross volumes for open trades	1,076,988.81	-
Second country of domicile	United Kingdom	-
Third name	-	-
Gross volumes for open trades	-	-
Third country of domicile	-	-
Fourth name	-	-
Gross volumes for open trades	-	-
Fourth country of domicile	-	-
Fifth name	-	-
Gross volumes for open trades	-	-
Fifth country of domicile	-	-
Sixth name	-	-
Gross volumes for open trades	-	-
Sixth country of domicile	-	-
Collateral received	<i>In EUR</i>	<i>In EUR</i>
Type: Cash	12,585,512.10*	0.84*
Currency	EUR	EUR
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	12,585,512.10*	0.84*
Revenue and expenditure components	<i>In EUR</i>	<i>In EUR</i>
<i>Revenue component of the fund</i>		
In absolute amount	12,563,159.52	24,852.08
In % of gross revenue	100%	100%
<i>Expenditure component of the fund</i>	2,043,323.07	2,584.80

* Amount of cash collateral received reflects the global position of this sub-fund towards the counterparties.

There is no reuse of cash collateral related to CFDs transactions. All trades open at the end of the year have been transacted through bilateral settlement. Revenue component and expenditure component of the Fund includes interests, dividends, realised and change in unrealised on CFDs.

An amount of EUR 21,530,537.22 has been granted as collateral by the sub-fund LUX IM – ESG Ambienta Alpha Green to the counterparty UBS Limited (100% of total collateral pledged).

An amount of EUR 2,553,117.09 has been granted as collateral by the sub-fund LUX IM – ESG Ambienta Alpha Green to the counterparty Morgan Stanley Bank AG (100% of total collateral pledged).

LUX IM

TOTAL RETURN SWAPS	LUX IM – JP Morgan China Equities	LUX IM – BlackRock Multiasset Factor Investing	LUX IM – Invesco Global Markets Strategy	LUX IM – Pimco Global Risk Allocation
Assets used	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	2,881,769.33	172,872.05	258,477.12	165,980.78
As a % of total net asset value	3.15%	4.27%	0.23%	6.29%
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	-	36,955.82	63,160.57	-
From 3 months to 1 year	976,298.93	135,916.23	195,316.55	165,980.78
Above 1 year	1,905,470.40	-	-	-
Open maturity	-	-	-	-
The 10 largest counterparties	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
First name	J.P. Morgan Securities Limited	Jpmorgan Chase Bank Us	Morgan Stanley And Co Intern Plc	Sgr Societe Generale Paris
Gross volumes for open trades	2,881,769.33	134,213.44	200,714.42	165,980.78
First country of domicile	United Kingdom	United States	United Kingdom	France
Second name	-	Merrill Lynch Intern Ldn	Macquarie Bank Limited London	-
Gross volumes for open trades	-	36,955.82	25,118.83	-
Second country of domicile	-	United Kingdom	United Kingdom	-
Third name	-	Goldman Sachs Int	Jp Morgan Securities Ld	-
Gross volumes for open trades	-	1,702.79	16,346.18	-
Third country of domicile	-	United Kingdom	United Kingdom	-
Fourth name	-	-	Citibank N.A. (London)	-
Gross volumes for open trades	-	-	10,428.38	-
Fourth country of domicile	-	-	United Kingdom	-
Fifth name	-	-	Bnp-Paribas SA Paris	-
Gross volumes for open trades	-	-	5,869.31	-
Fifth country of domicile	-	-	France	-
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:	-	-	-	-
Cash	-	298,719.37*	-	-
Currency	-	EUR	-	-
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	-	298,719.37*	-	-
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	15,579.51	57,053.70	9,465,329.22	26,306.94
In % of gross revenue	100%	100%	100%	100%
Expenditure component of the fund	18,051,322.84	1,524,159.73	11,421,941.44	1,817,770.58

* Amount of cash collateral received reflects the global position of this sub-fund towards the counterparties.

There is no reuse of cash collateral related to TOTAL RETURN SWAPS transactions. All trades open at the end of the year have been transacted through bilateral settlement. Revenue component and expenditure component of the Fund includes interests, dividends, realised and change in unrealised on TOTAL RETURN SWAPS.

An amount of EUR 467,088.44 has been granted as collateral by the sub-fund LUX IM – BlackRock Multiasset Factor Investing to the counterparty Merrill Lynch Intern Ldn (100% of total collateral pledged).

An amount of EUR 250,000.00 has been granted as collateral by the sub-fund LUX IM – BlackRock Multiasset Factor Investing to the counterparty Goldman Sachs Int (100% of total collateral pledged).

Additional unaudited information

SFDR (Sustainable Finance Disclosure Regulation)

LUX IM

unaudited information

Sustainable Investing - Legal Framework

Further to the adoption of the 2015 Paris Agreement on climate change, the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosure requirements in the financial services sector ("SFDR"), applicable from March 10th, 2021, is part of the European Union Action Plan for Financial Sustainable Growth released on 2018 with the aim to:

- Reorient capital flows towards sustainable investment;
- Mainstreaming sustainability into risk management;
- Fostering transparency and long-termism.

The main objective of SFDR is to establish harmonised rules for sustainability-related disclosures and contains transparency obligations on a product and entity level applying, among others, to UCITS and AIF SICAVs and their Management Companies, with the aim to enhance transparency on three main topics:

- Sustainability risks;
- Principal adverse impacts of investment decisions on sustainability factors;
- Promotion of environmental or social characteristics and of sustainable investments.

For further information about the approach adopted by the Management Company with reference to sustainability risks and principal adverse impacts of investment decisions on sustainability factors, please refer to the sections **Sustainability risk** and **Statement on principal adverse impacts of investment decisions on sustainability factors** available on the **Sustainable-related disclosures** web-page of the Management Company's website <https://www.bgfml.lu/site/en/home/sustainable.html>.

Sustainable Investing

Sub-funds promoting, among other characteristics, environmental and social characteristics and qualifying under Article 8(1) of SFDR

Over the financial year 2022, the SICAV included 35 sub-funds qualified under Article 8(1) of SFDR, as they promote, among other characteristics, environmental and social characteristics, provided that the target investments' issuers follow good governance practices:

- LUX IM – Banor Catholic Values
- LUX IM – ESG Amundi Sustainable Alpha
- LUX IM – ESG Blackrock Global Conservative Opportunities
- LUX IM – ESG Eurizon Contrarian Approach
- LUX IM – ESG European Equities
- LUX IM – ESG Fidelity Re-Waste
- LUX IM – ESG Flexible Global Equities (qualified under Article 8 of SFDR in the prospectus dated July 1, 2022)
- LUX IM – ESG Generali Investments Diversified Strategy
- LUX IM – ESG Global Emerging Equities
- LUX IM – ESG Goldman Sachs Global Equity Opportunities (qualified under Article 6 of SFDR in the prospectus dated January 1, 2023)
- LUX IM – ESG Green Energy
- LUX IM – ESG Invesco Belt & Road Evolution
- LUX IM – ESG Invesco Global Equity (merged in the LUX IM – ESG World Equities with effective date July 1, 2022)
- LUX IM – ESG Morgan Stanley Diversified Risk Control
- LUX IM – ESG Morgan Stanley Global Multiasset
- LUX IM – ESG New Industrial Trends

LUX IM unaudited information

- LUX IM – ESG Small-Mid Cap Euro Equities (qualified under Article 8 of SFDR in the prospectus dated July 1, 2022)
- LUX IM – ESG Sycomore European Equities
- LUX IM – ESG Sycomore Next Generation
- LUX IM – ESG UBS Active Defender (qualified under Article 8 of SFDR in the prospectus dated July 1, 2022)
- LUX IM – ESG UBS Global Bond Sustainable
- LUX IM – ESG UBS Global Climate Change
- LUX IM – ESG UBS Short Term Euro Corporates
- LUX IM – ESG Vontobel Millennial
- LUX IM – ESG World Equities
- LUX IM – Fidelity Global Low Duration (qualified under Article 8 of SFDR in the prospectus dated July 1, 2022)
- LUX IM – Fidelity Technology Opportunities Fund
- LUX IM – Global ESG
- LUX IM – Muzinich Short Term Credit (qualified under Article 8 of SFDR in the prospectus dated July 1, 2022)
- LUX IM – Nordea European Covered Bond
- LUX IM – Robeco Global Consumer Trends
- LUX IM – Sustainable Allocation Flex (renamed as LUX IM - Allocation Flex in the prospectus dated January 1, 2023)
- LUX IM – Twentyfour Global Strategic Bond (qualified under Article 8 of SFDR in the prospectus dated July 1, 2022)
- LUX IM – Tyrus Global Convertible
- LUX IM – Vontobel Global Equity (qualified under Article 8 of SFDR in the prospectus dated July 1, 2022)

The above mentioned sub-funds were managed during the financial year 2022 in line with the environmental and/or social characteristics and strategy as defined and disclosed in the Prospectus (pre-contractual disclosures) that were in alignment with the regulatory requirements under SFDR.

Commission Delegated Regulation (EU) 2022/1288 (“SFDR Level 2”) applicable from 1 January 2023 is establishing standardised disclosure requirements, content and format for the pre-contractual and website disclosures and annual reporting requirements. As a consequence, for the financial year 2022, the pre-contractual and website disclosures in force as required under SFDR and the reporting requirements under SFDR Level 2 that enter into force in 2023 could be partially not aligned. Therefore this annual reporting requirement for the above mentioned sub-funds is completed on a best-effort basis in line with the pre-contractual disclosures in force as of 31 December 2022 and using the periodic reporting standardized disclosure requirements outlined in the SFDR Level 2.

The pre-contractual and website disclosures of the sub-funds which are currently qualified under Article 8(1) of SFDR are outlined, as per the requirements stated in the SFDR Level 2, in the Prospectus of the SICAV and on the Management Company’s website <https://www.bgfml.lu/site/en/home/sustainable.html>, respectively.

Sub-funds with sustainable investment objective

Over the financial year 2022, the SICAV included 10 sub-funds qualified under Article 9 of SFDR, having sustainable investment as their objective:

- LUX IM – ESG Ambienta Alpha Green (qualified under Article 8 of SFDR in the prospectus dated January 1, 2023)

LUX IM unaudited information

- LUX IM – ESG Ambianta Infrastructure Income (qualified under Article 8 of SFDR in the prospectus dated January 1, 2023)
- LUX IM – ESG Candriam Oncology Science
- LUX IM – ESG Pictet Future Trends (qualified under Article 8 of SFDR in the prospectus dated January 1, 2023)
- LUX IM – ESG Pictet Green Cities (qualified under Article 8 of SFDR in the prospectus dated January 1, 2023)
- LUX IM – ESG Pictet Green Ecology
- LUX IM – ESG Sycomore Corporate Bond (qualified under Article 8 of SFDR in the prospectus dated January 1, 2023)
- LUX IM – ESG Sycomore Global Green Fund
- LUX IM – ESG Sycomore Global Happiness
- LUX IM – ESG Vontobel Clean Technology

The above mentioned sub-funds were managed during the financial year 2022 in line with the sustainable investment objectives as defined and disclosed in the Prospectus (pre-contractual disclosures) that were in alignment with the regulatory requirements under SFDR.

Commission Delegated Regulation (EU) 2022/1288 (“SFDR Level 2”) applicable from 1 January 2023 is establishing standardised disclosure requirements, content and format for the pre-contractual and website disclosures and annual reporting requirements. As a consequence, for the financial year 2022, the sustainability disclosures available in the prospectus as required under SFDR and the reporting requirements under SFDR Level 2 as applicable in 2023 could be partially not aligned. Therefore this annual reporting requirement for the above mentioned sub-funds is completed on a best-effort basis in line with the content disclosed in the prospectus in force as of 31 December 2022 and using the periodic reporting standardized disclosure requirements outlined in the SFDR Level 2.

The sub-fund LUX IM – ESG Sycomore Global Green Fund was launched on July 4, 2022 and has been put as dormant on July 15, 2022, further to a full redemption of its shares. The sub-fund LUX IM – ESG Sycomore Global Happiness has been put as dormant on January 20, 2022, further to a full redemption of its shares. These two sub-funds held their assets in cash at bank and liquidities over the financial year 2022, due to the low level of assets under management. As a consequence, the annual reporting disclosure for the two above mentioned sub-funds is not provided for the financial year 2022.

Regarding the above mentioned sub-funds which have been subject to a change in their SFDR qualification in the prospectus dated January 1, 2023, the annual reporting disclosure is provided in accordance with the SFDR qualification applicable over the financial year 2022.

The pre-contractual and website disclosures of the sub-funds which are currently qualified under Article 9 of SFDR are outlined, as per the requirements stated in the SFDR Level 2, in the Prospectus of the SICAV and on the Management Company’s website <https://www.bgfml.lu/site/en/home/sustainable.html>, respectively.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - BANOR CATHOLIC VALUES

Legal entity identifier: 21380098BU8LXKZPV293

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☐ ☒ **No**

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

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

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

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

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

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

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

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



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

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

LUX IM – BANOR CATHOLIC VALUES ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics (such as but not limited to carbon footprint, energy performance, human rights, employee diversity, equity and inclusion, health and safety) while also respecting the fundamental values of the Catholic Church, relying on the main principles defined by the Italian Episcopal Conference, being the official assembly of the Catholic Church's bishops in Italy, in 2020, in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy.

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- stems and embryonics cells;
- abortive drugs.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed through ESG internal analysis and ESG rating scores provided by a reputable external ESG data provider and ranging from AAA (best score) to CCC (worst score). The Investment Manager will exclude the issuers with the worst ESG rating scores and pursuing a portfolio ESG rating score equal or above the average value over the rating scale. The average rating ranges from BB to A.

As of December 30th, 2022, 76.45% of the Sub-fund's net assets were invested in target investments with an ESG rating equal or above the average rating range.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
BUNDESREPUB. DEUTSCHLAND 15/05/23 1.5%	Government	8.96 %	Germany
BUONI ORDINARI DEL TES 28/04/23	Government	8.95 %	Italy
BTP 0% 29/11/2023	Government	3.97 %	Italy
BUONI POLIENNALI DEL TES 15/12/24	Government	3.94 %	Italy
BUNDESSCHATZANWEISUNGEN 13/09/24 0.4%	Government	2.95 %	Germany
BUONI POLIENNALI DEL TES 01/04/27 1.1%	Government	1.95 %	Italy
FRANCE (GOVT OF) 25/05/25 0.5%	Government	1.47 %	France
BONOS Y OBLIG DEL ESTADO 31/05/25	Government	1.47 %	Spain
AMAZON.COM INC	Communications	1.13 %	United States
FERRARI NV 27/05/25 1.5%	Consumer, Cyclical	1.09 %	Italy
COCA-COLA HBC FINANCE BV 11/11/24 1.875%	Consumer, Non-cyclical	1.07 %	Netherlands
FERRARI NV 16/03/23 1.5%	Consumer, Cyclical	1.06 %	Italy
VOLKSWAGEN INTL FIN NV 3.375%	Consumer, Cyclical	1.06 %	Germany
KERING 05/05/25 1.25%	Consumer, Cyclical	1.06 %	France
INTESA SANPAOLO 1.625% 21/04/2025	Financial	1.05 %	Italy



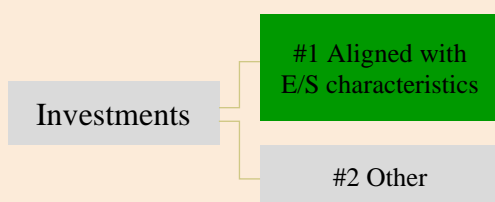
Asset allocation

describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

As of December 30th, 2022, 76.45% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



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

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

In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 39.2%; Consumer, Cyclical: 18.1%; Consumer, Non-cyclical: 14.3%; Financial: 12.3%; Communications: 7.2%; Energy: 2.3%; Technology: 1.9%; Industrial: 1.8%; Utilities: 1.8%; Basic Materials: 1.2%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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

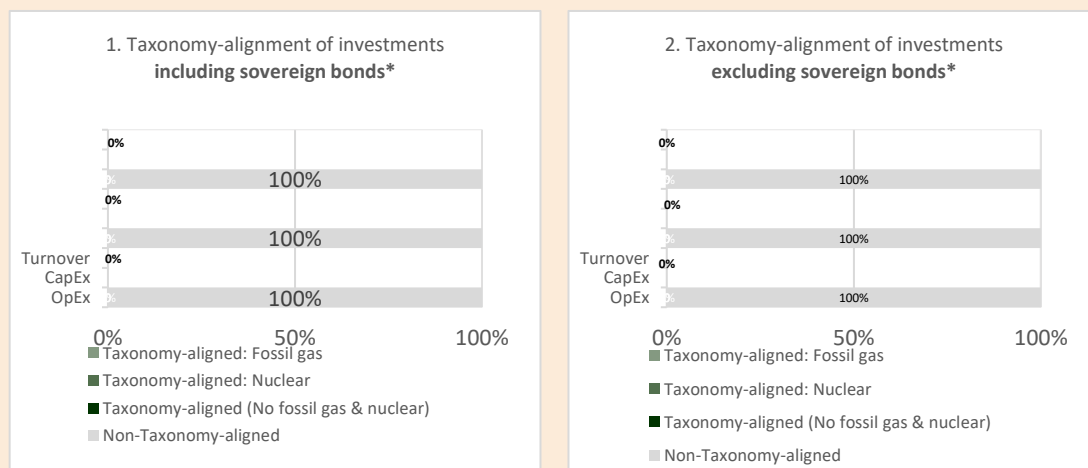
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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

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

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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.

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



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

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as financial derivative instruments used for hedging and/or investment purposes and target investments which had an ESG rating below the average rating range or without an ESG rating. All the direct investments in transferable securities complied with the exclusions described above as minimum environmental and social safeguards.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name : **LUX IM - ESG AMBIENTA ALPHA GREEN**

Legal entity identifier : **549300TFM5W4Z4UJQ350**

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**

☐ **No**

☒ It made **sustainable investments with an environmental objective: 79.00 %**

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

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

☒ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

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

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

☐ With a social objective

☐ It made **sustainable investments with a social objective: 0.00 %**

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



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable investment objectives promoted by the financial product are attained.

LUX IM – ESG AMBIENTA ALPHA GREEN (“the Sub-fund”) was qualified under Article 9 of SFDR during the reporting period. As of January 1st, 2023, the Sub-fund has been reclassified under Article 8 of SFDR. The Sub-fund invested in securities of issuers that contribute to the Subfund’s promoted environmental characteristics, including environmentally sustainable (ES) investments. This is achieved through the implementation of binding environmental sustainability and Environmental, Social and Governance (“ESG”) criteria with a focus on companies involved in sectors and/or activities which may benefit from competitive advantage driven by environmental sustainability trends, i.e. the improvement of Resource Efficiency and/or Pollution Control. This is measured, at position level, by the Ambianta Sustainability Index (ASI), a proprietary analytical assessment

framework. At Sub-fund level this is achieved by ensuring that the net exposure to sustainability (Sustainable Notional Value, SNV) is greater than the net exposure to the market (Delta Notional Value, or “DNV”), as described below. The portfolio is composed as follows:

- Long positions to high quality, profitable, and well managed companies that contribute, through their products, services and operations, to an environmentally sustainable objective, in terms of Resource Efficiency, encompassing the entire spectrum of natural resources, and/or the Pollution Control, including all types of pollution affecting water, air, soil and human health, provided that they do not significantly harm any other objectives set out in the Regulation (EU) 2019/2088 (“SFDR”), and that they follow good governance practices. - Short positions to overvalued, green-washed companies lacking sustainable competitive advantages with disrupted and overhyped business models. These short positions may also include companies which negatively contribute to the environmental investment objective, and which might also not meet the do no significant harm / minimum safeguard objectives as, by shorting them, the Sub-fund promotes the sustainable investment objective above mentioned. The Sub-fund invested in issuers that qualify as sustainable investment in accordance with Article 2 (17) of Regulation (EU) 2019/2088 (“SFDR”). No reference benchmark has been designated for the purpose of attaining the sustainable investment objective

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

The Sub-fund measures the attainment of the sustainable objectives through the following sustainability indicators. As far as concerns the long positions, the Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact; Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;

As of December 30th, 2022, the Sub-fund’s portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers are analysed using the Ambianta Sustainability Index, a single holding indicator, which represents in one figure, between -100% and 100%, the contribution to Resource Efficiency and Pollution Control of each individual

company and therefore the correlation of the value of a listed company to environmental sustainability and related trends. It is calculated as the weighted average of the positive or negative environmental contribution of each division, weighted by its enterprise value. Among the long positions, the Sub-fund also excludes target issuers that do not meet the Ambienta Sustainability Index threshold ($\geq 25\%$), which naturally excludes many businesses beyond any restricted activities lists based purely on sector. To attain the environmental characteristics of the Sub-fund, the SNV of the Sub-fund needs to be greater than the DNV, ensuring a net exposure to sustainability larger than the net exposure to the market. The SNV is a Sub-fund level indicator, calculated as the weighted average of the individual scores (ASIs) of each holding in the portfolio. It provides the net sustainable value of the portfolio as an indication of its contribution to the environmental characteristics of Resource Efficiency and/or Pollution Control. As of December 30th, 2022, the SNV was 29% and the DNV was 21%.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

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

A business can present both negative and positive environmental impact contributions. The Ambienta Sustainability Index (ASI) analysis allows to assess whether the prevailing contribution is positive or negative and therefore represents a first test on do no significant harm to environmental objectives. Beyond the ASI analysis the Investment Manager verifies that investments do not cause significant harm through the ESG assessment, an integral part of the investment process that contributes to the identification and control of the potential negative effects associated with investments, including social and governance ones. The Investment Manager considers the main negative impacts of investment decisions on sustainability factors deemed relevant for the companies in which the Sub-fund invests through a combination of proprietary and external market research analysis. The Investment Manager applied its ESG in Action programme (a proprietary approach to the integration of non-financial factors into portfolio management) that is structured in two main phases:

- prior to investment, due diligence carried out to analyse the main impacts on environmental and social objectives and, in so doing, ensure the absence of negative impacts in accordance with the DNSH principle, minimum safeguards and good governance;

- during the holding period the Investment Manager monitored negative impacts through a combination of proprietary tools and external market research analysis, which was subsequently factored into investment decisions and in implementing the Investment Manager's engagement and active ownership practices.

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

Through the ESG in Action programme, the Investment Manager considered the principal adverse impacts (PAI) of its investment decisions on sustainability factors. The Sub-fund integrated these factors within its investment process, starting from the due diligence phase, and afterwards during engagement and annual reporting. The PAIs have been integrated in the form of tests that are applied both prior to investment and in monitoring to verify the DNSH, minimum safeguards and good governance principles. Based on internal research combined with data sourced from the data providers, company reporting or engagement PAIs are taken into account and influence investment decisions.

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

The Investment Manager is a signatory to the Principles for Responsible Investment defined by the United Nations; as such it promotes alignment with the internationally recognized fundamental principles regarding business conduct and respect for human rights. During the due diligence phase the Manager assessed proposed investments using external data regarding controversies and minimum safeguards to ensure the proposed investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Afterwards, during the monitoring of the investment the Manager verified that the investment continued to align with the aforementioned principles, by regular monitoring through external data analysis and annual engagement.



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

The Investment Manager considered all the mandatory and relevant additional PAI indicators in its investment process, in due diligence and during the holding period through monitoring. The PAIs have been considered through a quali-quantitative approach looking both at management approach and performances per macro-category. Based on results either an exclusionary approach or an engagement approach was adopted.

During the reference period the Investment Manager considered the PAIs following the approach detailed below.

For:

- PAI 1,2 & 3: 'GHG emissions impacts'
- PAI 4: 'Exposure to Companies Active in the Fossil Fuel Sector'
- PAI 5 & 6: 'Share of Non-Renewable Energy Consumption and Production' & 'Energy consumption intensity per high impact Climate sector'.

The Investment Manager analyses performances, targets and transition plans and engages with companies that appear to lack solid strategies. As far as concerns the long positions, the Sub-fund excluded target issuers that were involved in specific activities such as coal.

For:

- PAI 7: 'Activities Negatively Affecting Biodiversity-Sensitive Areas'
- PAI 8: 'Emissions to Water'
- PAI 9: 'Hazardous Waste Ratio'
- Optional Environmental PAI 13: 'Non-recycled waste ratio'
- PAI 11: 'Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises'
- Optional Social PAI 9: Lack of a human rights policy'
- Optional Social PAI 10: 'Lack of due diligence'
- PAI 12: 'Unadjusted Gender Pay Gap'
- PAI 13: 'Board Gender Diversity' The Investment Manager expects all long positions to properly manage all relevant environmental impacts, implement policies, processes and mechanisms to manage social and human rights issues and promote diversity at all levels. Management approach and performances are analysed and engagement is undertaken where relevant improvement areas are identified.

For:

- PAI 10: 'Violations of UN Global Compact (UNGC) Principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises'

- PAI 14: 'Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)'. The Sub-fund is not expected to have companies with UNGC violations in the long portfolio. If an alleged violation is detected, the Investment Manager will investigate the case, response and action plan and, based on results, define whether to proceed with divestment. In case of severe UNGC controversies the Sub-fund excludes target issuers. Furthermore, the Sub-fund does not invest in companies with exposure to controversial weapons. These companies are blocked on a pre-trade basis.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 30/12/2022.

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
AMBIENTA X ALPHA FD	Long/Short Equity fund	18.93 %	Global
GERM TREA ZCP 02-23	Government	5.24 %	Germany
SCHNEIDER ELECTRIC	Industrial	4.36 %	France
INFINEON TECHNOLOGIE	Technology	4.18 %	Germany
ASML HLDG	Technology	4.11 %	Netherlands
TRANE TECH - SHS	Industrial	3.78 %	United States
GERM TREA ZCP 04-23	Government	3.66 %	Germany
THERMO FISHER SCIEN	Consumer, Non-cyclical	3.41 %	United States
ORSTED	Utilities	3.38 %	Denmark
SPIRAX-SARCO ENGIN	Industrial	3.29 %	United Kingdom
KINGSPAN GROUP	Industrial	3.24 %	Ireland
SIKA	Industrial	3.23 %	Switzerland
TELEDYNE TE	Industrial	3.2 %	United States
EPIROC	Industrial	2.81 %	Sweden
SYMRISE AG	Basic Materials	2.79 %	Germany



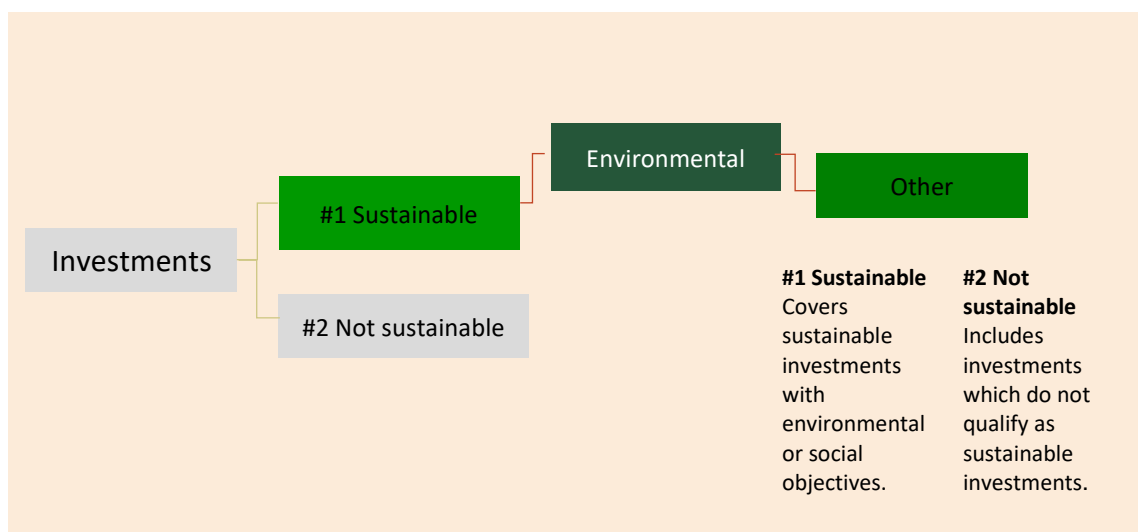
Asset allocation

describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

As of December 30th, 2022, 79% of the Sub-fund's net assets were allocated to sustainable investments.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Industrial: 31.6%; Consumer, Non-cyclical: 14.9%; Long/Short Equity fund: 14.6%; Technology: 10.6%; Government: 6.8%; Consumer, Cyclical: 6.8%; Basic Materials: 6.4%; Utilities: 5.2%; Energy: 3.1%. The percentage allocation is calculated on the total exposure gained on each sector through direct investments and financial derivative instruments, excluding cash held for liquidity purposes and/or financial derivative instruments used for hedging purposes.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund intended to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

of investee companies.

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

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

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

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

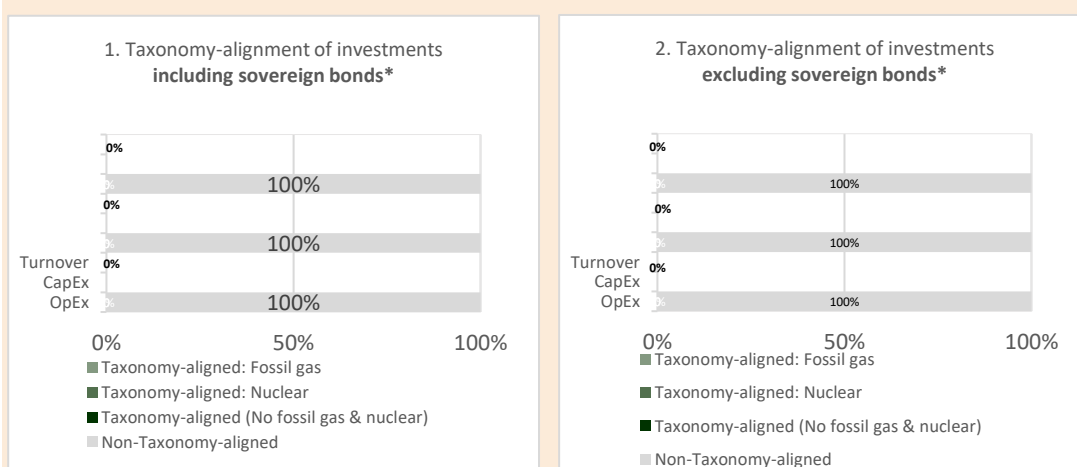
☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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



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

As of December 30th, 2022, 79% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Sub-fund did not hold socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the Sub-fund (“#2 Other”) include (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws and (ii) derivatives which have been used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund. In all relevant circumstances minimum safeguards are integrated in the analysis to ensure the delivery of its overall sustainable investment objective: i) they are analysed as part of the investment due diligence phase through an assessment and ii) during the management phase through targeted monitoring activities. The analysis followed in both phases is in line with that performed also for the "sustainable investments" and described above.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the attainment of the sustainable investment objective was met by following the Sub-fund's investment strategy and adhering to the binding elements.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name : **LUX IM - ESG AMBIENTA INFRASTRUCTURE INCOME**

Legal entity identifier : **549300KX6F1TAWHBOL64**

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ ☒ ☒ **Yes**

☐ ☐ ☐ **No**

☒ It made **sustainable investments with an environmental objective: 51.00 %**

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

☒ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective: 0.00 %**

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

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

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

☐ With a social objective

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



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable investment objectives promoted by the financial product are attained.

LUX IM – ESG AMBIENTA INFRASTRUCTURE INCOME (“the Sub-fund”) was qualified under Article 9 of SFDR during the reporting period. As of January 1st, 2023, the Sub-fund has been reclassified under Article 8 of SFDR.

The Sub-fund invested in securities of issuers that contribute to the Sub-fund’s promoted environmental characteristics, including environmentally sustainable (ES) investments. This is achieved through the implementation of binding environmental sustainability and Environmental, Social and Governance (“ESG”) criteria with a focus on companies involved in sectors and/or activities which may benefit from competitive advantage driven by environmental sustainability trends, including in particular the development

and/or exploitation of sustainable infrastructures and the improvement of Resource Efficiency and/or Pollution Control.

This is measured, at position level, by the Ambianta Sustainability Index (ASI), a proprietary analytical assessment framework. At Sub-fund level this is achieved by ensuring that the weighted average ASI of investments is greater than or equal to 25%. Investments will exclude cash and cash equivalents.

The portfolio is populated by high quality, profitable, and well managed companies that contribute, through their products, services and operations, to an environmentally sustainable objective, in terms of Resource Efficiency, encompassing the entire spectrum of natural resources, and/or the Pollution Control, including all types of pollution affecting water, air, soil and human health, provided that they do not significantly harm any other objectives set out in the Regulation (EU) 2019/2088 (“SFDR”), and that they follow good governance practices.

The Sub-fund invested in issuers that qualify as sustainable investment in accordance with Article 2 (17) of Regulation (EU) 2019/2088 (“SFDR”). No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

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

The Sub-fund measures the attainment of the sustainable objectives through the following sustainability indicators. As far as concerns the long positions, the Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact; Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;

As of December 30th, 2022, the Sub-fund’s portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers are analysed using the Ambianta Sustainability Index, a single holding indicator, which represents in one figure, between -100% and 100%, the contribution to the environmental characteristics of Resource Efficiency and

Pollution Control of each individual company and therefore the correlation of the value of a listed company to environmental sustainability and related trends. It is calculated as the weighted average of the positive or negative environmental contribution of each division, weighted by its enterprise value. The Sub-fund invests in target issuers that meet the Ambienta Sustainability Index threshold ($\geq 0\%$), naturally excluding many businesses beyond any restricted activities lists based purely on sector. As of December 30th, 2022, the Sub-fund's weighted average ASI was 59%.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

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

A business can present both negative and positive environmental impact contributions. The Ambienta Sustainability Index (ASI) analysis allows to assess whether the prevailing contribution is positive or negative and therefore represents a first test on do no significant harm to environmental objectives. Beyond the ASI analysis the Investment Manager verifies that investments do not cause significant harm through the ESG assessment, an integral part of the investment process that contributes to the identification and control of the potential negative effects associated with investments, including social and governance ones. The Investment Manager considers the main negative impacts of investment decisions on sustainability factors deemed relevant for the companies in which the Sub-fund invests through a combination of proprietary and external market research analysis. The Investment Manager applied its ESG in Action programme (a proprietary approach to the integration of non-financial factors into portfolio management) that is structured in two main phases:

- prior to investment, due diligence carried out to analyse the main impacts on environmental and social objectives and, in so doing, ensure the absence of negative impacts in accordance with the DNSH principle, minimum safeguards and good governance;
- during the holding period the Investment Manager monitored negative impacts through a combination of proprietary tools and external market research analysis, which was subsequently factored into investment decisions and in implementing the Investment Manager's engagement and active ownership practices.

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

Through the ESG in Action programme, the Investment Manager considered the principal adverse impacts (PAI) of its investment decisions on sustainability factors. The Sub-fund integrated these factors within its investment process, starting from the due diligence phase, and afterwards during engagement and annual reporting. The PAIs have been integrated in the form of tests that are applied both prior to investment and in monitoring to verify the DNSH, minimum safeguards and good governance principles. Based on internal research combined with data sourced from the data providers, company reporting or engagement PAIs are taken into account and influence investment decisions.

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

The Investment Manager is a signatory to the Principles for Responsible Investment defined by the United Nations; as such it promotes alignment with the internationally recognized fundamental principles regarding business conduct and respect for human rights. During the due diligence phase the Manager assessed proposed investments using external data regarding controversies and minimum safeguards to ensure the proposed investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Afterwards, during the monitoring of the investment the Manager verified that the investment continued to align with the aforementioned principles, by regular monitoring through external data analysis and annual engagement.



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

The Investment Manager considered all the mandatory and relevant additional PAI indicators in its investment process, in due diligence and during the holding period through monitoring. The PAIs have been considered through a quali-quantitative approach looking both at management approach and performances per macro-category. Based on results either an exclusionary approach or an engagement approach was adopted. During the reference period the Investment Manager considered the PAIs following the approach detailed

below.

For:

- PAI 1,2 & 3: 'GHG emissions impacts'
- PAI 4: 'Exposure to Companies Active in the Fossil Fuel Sector'
- PAI 5 & 6: 'Share of Non-Renewable Energy Consumption and Production' & 'Energy consumption intensity per high impact Climate sector'.

The Investment Manager analyses performances, targets and transition plans and engages with companies that appear to lack solid strategies. As far as concerns the long positions, the Sub-fund excluded target issuers that were involved in specific activities such as coal.

For:

- PAI 7: 'Activities Negatively Affecting Biodiversity-Sensitive Areas'
- PAI 8: 'Emissions to Water'
- PAI 9: 'Hazardous Waste Ratio'
- Optional Environmental PAI 13: 'Non-recycled waste ratio'
- PAI 11: 'Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises'
- Optional Social PAI 9: 'Lack of a human rights policy'
- Optional Social PAI 10: 'Lack of due diligence'
- PAI 12: 'Unadjusted Gender Pay Gap'
- PAI 13: 'Board Gender Diversity'

The Investment Manager expects all long positions to properly manage all relevant environmental impacts, implement policies, processes and mechanisms to manage social and human rights issues and promote diversity at all levels. Management approach and performances are analysed and engagement is undertaken where relevant improvement areas are identified.

For:

- PAI 10: 'Violations of UN Global Compact (UNGC) Principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises'
- PAI 14: 'Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)'.

The Sub-fund is not expected to have companies with UNGC violations in the long portfolio. If an alleged violation is detected, the Investment Manager will investigate the case, response and action plan and, based on results, define whether to proceed with divestment. In case of severe UNGC controversies the Sub-fund excludes target issuers. Furthermore, the Sub-fund does not invest in companies with exposure to controversial weapons. These companies are blocked on a pre-trade basis.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 30/12/2022.

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
AMBIENTA X ALPHA FD	Long/Short Equity fund	9.86 %	Global
GERM TREA ZCP 02-23	Government	7.73 %	Germany
DEUTSCHLAND REP	Government	5.18 %	Germany
DUTC TREA ZCP 01-23	Government	4.84 %	Netherlands
GERM TREA ZCP 06-23	Government	4.32 %	Germany
FRANCE 220323	Government	4.25 %	France
GERM TREA ZCP 03-23	Government	3.86 %	Germany
GERM TREA ZCP 04-23	Government	3.86 %	Germany
FRANCE 190423	Government	3.66 %	France
SCHNEIDER ELECTRIC	Industrial	2.9 %	France
BUNDESSCHATZANW	Government	2.88 %	Germany
E.ON 0.00	Utilities	1.99 %	Germany
ENEL FINANCE IN	Utilities	1.96 %	Netherlands
BUNDESSCHATZANW	Government	1.93 %	Germany
VEOLIA ENVIRONNEMENT	Utilities	1.53 %	France



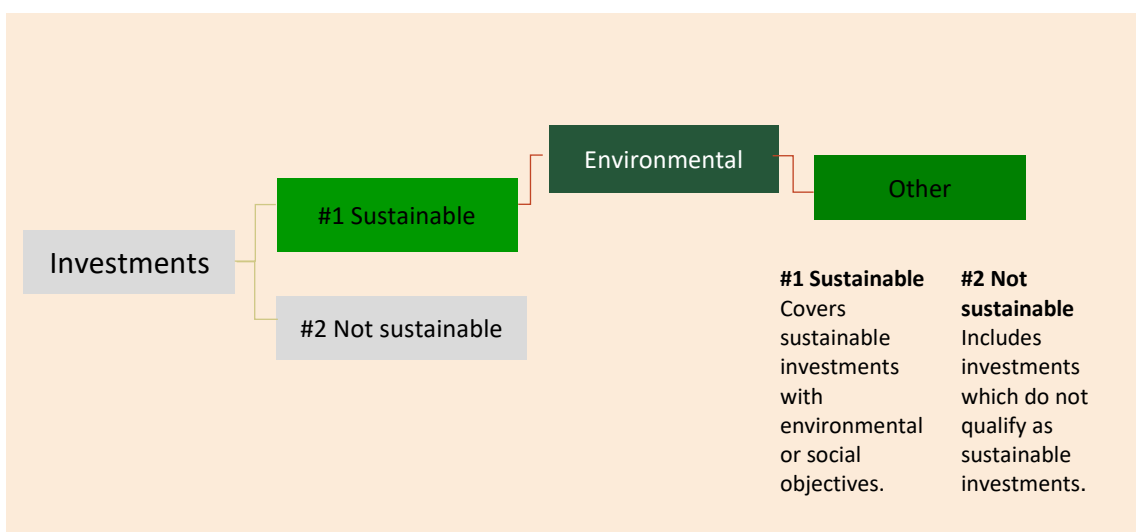
What was the proportion of sustainability-related investments?

As of December 30th, 2022, 51% of the Sub-fund's net assets were allocated to sustainable investments.

● What was the asset allocation?

Asset allocation

describes the share of investments in specific assets.



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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 46.2%; Utilities: 24.3%; Industrial: 16.8%; Long/Short Equity fund: 10.4%; Consumer, Non-cyclical: 1.1%; Financial: 0.8%; Consumer, Cyclical: 0.4%; Energy: 0.1%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments used for hedging purposes.

Taxonomy-aligned activities are expressed as a share of:

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

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



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

The Sub-fund intended to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

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

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

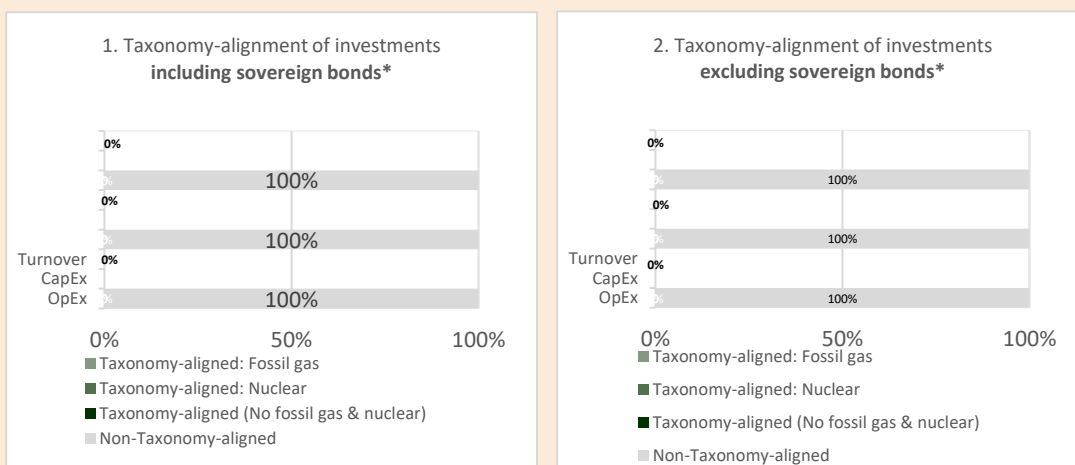
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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



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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

As of December 30th, 2022, 51% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Sub-fund did not hold socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the Sub-fund (“#2 Other”) may include (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws, (ii) derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund; (iii) investments in securities of target issuers which are not aligned with the promoted environmental or social characteristics and may be used within the Sub-fund’s investment objective of generating attractive returns. In all relevant circumstances minimum safeguards are integrated in the analysis to ensure the delivery of its overall sustainable investment objective: i) they are analysed as part of the investment due diligence phase through an assessment and ii) during the management phase through targeted monitoring activities. The analysis followed in both phases is in line with that performed also for the "sustainable investments" and described above.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the attainment of the sustainable investment objective was met by following the Sub-fund's investment strategy and adhering to the binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
AMUNDI SUSTAINABLE
ALPHA

Legal entity identifier:
549300CPSIV1C7HX5D70

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

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

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **47.42 %** of sustainable investments

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

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

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

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

☒ With a social objective

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

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



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

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

LUX IM – ESG AMUNDI SUSTAINABLE ALPHA ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy and in accordance with the ESG analysis framework and scoring methodology of the Investment Manager ("Amundi").

Amundi assesses companies' exposure to ESG risks and opportunities, including sustainability factors and sustainability risks, and how corporates manage these challenges in each of their sectors. Each issuer is assessed based on a "best-in-class" approach with a quantitative score scaled around the average of their sector, which distinguishes best practices from worst

practices at sector level. The quantitative score is translated into a letter rating which ranges from a scale of A (for best practices) to G (for the worst ones). G-rated companies are excluded from investment. Regarding corporate issuers, the ESG analysis framework is comprised of 38 criteria, of which 17 are cross-sector criteria, common to all companies whatever their business sector (such as but not limited to emissions; water management; biodiversity; health and safety; working conditions; board structure; audit and control), and 21 sector specific criteria (e.g. green vehicles for the automotive industry, bioethics for the pharmaceutical industry, health products for the food industry, etc...).

Regarding sovereign issuers, an ESG score ranging from A to G has been developed as well based on a set of about 50 ESG indicators, falling into the pillars E, S or G and grouped into 8 categories (such as but not limited to climate change; human rights; government effectiveness).

The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact.

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- anti-personnel mines and cluster bombs
- chemical, biological and depleted uranium weapons.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed in accordance with the Amundi ESG rating, where each issuer is evaluated through the assignment of a synthetic rating (“ESG Rating”), which classifies it on a scale of seven levels ranging from “A” (highest rating) to “G” (lowest rating). The ESG Rating of each issuer is the result of the aggregation of the environmental, social and corporate governance ratings. Amundi has developed its own in-house ESG rating process based on the “Best-in-class” approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate. The overall ESG Rating of the portfolio is the weighted average of each issuer’s ESG Rating taking into account the amount invested in each of them. In this respect, for the portion of the Sub-fund’s net assets directly invested in transferable securities, the Sub-fund was managed in order to pursue an average Amundi ESG Rating above the one of its investment universe, that is D in Amundi internal rating.

Over the reporting period, the Sub-fund's average Amundi ESG rating was above the level D. As of December 30th, 2022, the Sub-fund's average Amundi ESG rating was C+.

Concerning the investment in other UCITS and/or UCIs, including ETFs (the “target funds”), the target funds selection did focus on ETFs on major ESG or Sustainable and Responsible investment (“SRI”) indices, UCITS and/or UCI which adhere to binding ESG criteria and incorporate them in their investment process.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments were to invest in investee companies that seek to meet two criteria:

1. Follow best environmental and social practices; and
2. Avoid making products or providing services that harm the environment and society.

At the investee company level this means that an investee company must be a “best performer” within its sector of activity on at least one of its material environmental or social factors. The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company

must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. Amundi considers the second criterion as met if the investee company does not have significant exposure to activities not compatible with such criteria (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production).

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

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two tests:

The first DNSH test relies on monitoring the mandatory Principal Adverse Impacts indicators where robust data is available via a combination of indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors)
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector
- Be cleared of any controversy in relation to work conditions and human rights
- Be cleared of any controversy in relation to biodiversity and pollution

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first test, Amundi has defined a second test in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector.

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

The first DNSH test relies on monitoring the mandatory Principal Adverse Impacts indicators where robust data is available via a combination of indicators and specific thresholds or rules as described above.

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

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into Amundi ESG scoring methodology. Amundi proprietary ESG rating tool assesses issuers using available data from data providers. Furthermore, the Investment Manager conduct controversy monitoring which includes companies identified for human rights violations.

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

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

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



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

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

Amundi considers all the mandatory Principal Adverse Impacts applying to the Sub-fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), ESG rating integration into the investment process, engagement approaches:

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the SFDR.

- ESG factors integration: Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable investment universe). The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also

considered in that respect. All criteria are available in the investment managers' front office portfolio management system.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
US TREASURY N/B 28/02/27 1.875%	Government	3.11 %	United States
US TREASURY N/B 15/08/28 2.875%	Government	2.18 %	United States
US TREASURY N/B 30/11/23 2.125%	Government	2.03 %	United States
US TREASURY N/B 15/10/24 0.625%	Government	1.94 %	United States
KERRY GROUP	Consumer, Non-cyclical	1.67 %	Ireland
IBERDROLA SA	Utilities	1.64 %	Spain
US TREASURY N/B 15/02/42 2.375%	Government	1.58 %	United States
US TREASURY N/B 15/08/50 1.375%	Government	1.55 %	United States
KBC GROUPE SA	Financial	1.54 %	Belgium
INDITEX	Consumer, Cyclical	1.49 %	Spain
ASML HLDG	Technology	1.49 %	Netherlands
MOTOROLA SOLUTIONS INC	Communications	1.46 %	United States
KONINKLIJKE KPN NV	Communications	1.44 %	Netherlands
BEIERSDORF	Consumer, Non-cyclical	1.39 %	Germany
SNAM SPA	Utilities	1.36 %	Italy



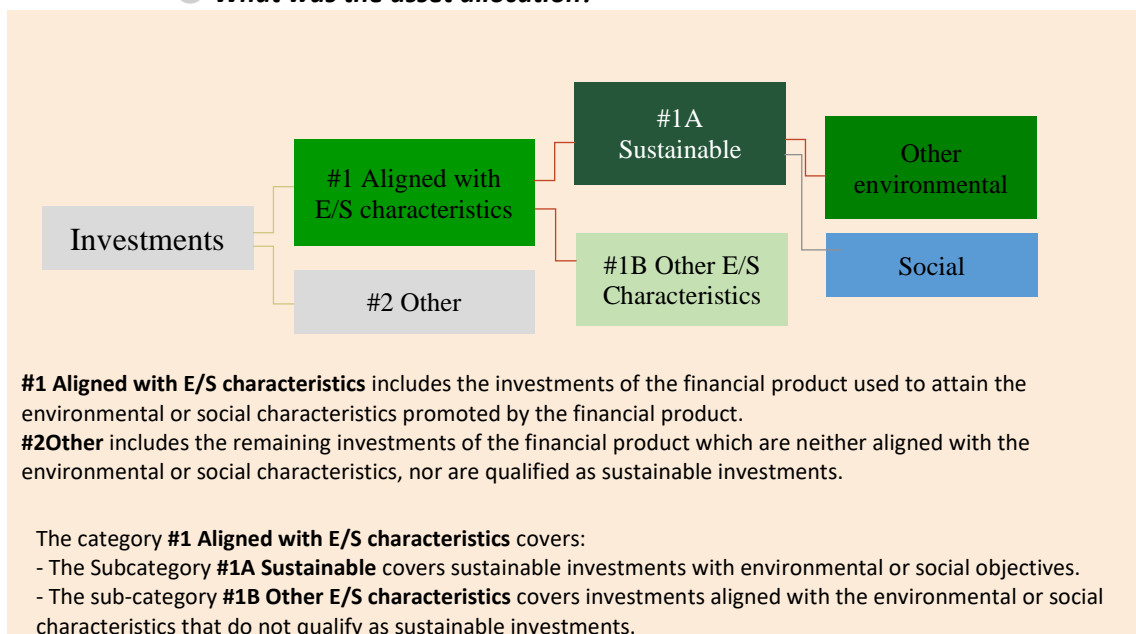
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 95.54% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 47.42% of the Sub-fund's net assets were allocated to sustainable investments.

What was the asset allocation?



In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 31.7%; Financial: 17.6%; Consumer, Non-cyclical: 11.3%; Utilities: 8.9%; Industrial: 7.2%; Communications: 6.5%; Technology: 5.3%; Consumer, Cyclical: 5.1%; Energy: 4%; Basic Materials: 2.3%; Equity fund: 0.1%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green



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

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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

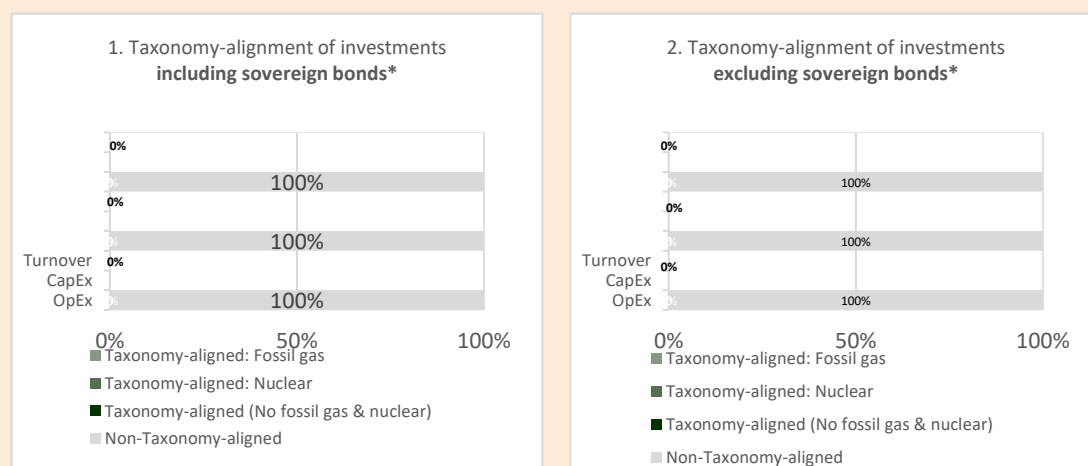
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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

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

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

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



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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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



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

As of December 30th, 2022, 39.14% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.

Several target issuers may be considered relevant for both categories of sustainable investments with an environmental and with a social objective, in accordance with the sustainability investments' approach adopted by the Investment Manager.



What was the share of socially sustainable investments?

As of December 30th, 2022, 32.17% of the Sub-fund's net assets were allocated to sustainable investments with a social objective. Several target issuers may be considered relevant for both categories of sustainable investments with an environmental and with a social objective, in accordance with the sustainability investments' approach adopted by the Investment Manager.



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

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws, (ii) unrated securities used for risk management purposes. No minimum environmental or social safeguards were applied.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
BLACKROCK GLOBAL
CONSERVATIVE
OPPORTUNITIES

Legal entity identifier:
549300WZEUGWFH7VRV91

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☒ ☐ **No**

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

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

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

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

- ☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ With a social objective

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



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

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

LUX IM – ESG BLACKROCK GLOBAL CONSERVATIVE OPPORTUNITIES (“the Sub-fund”) invested in other UCITS and/or UCI, including exchange traded funds (“ETFs”) and other index funds (together “Target Funds”) that contribute to the Sub-fund’s promoted environmental and social characteristics, and thus adhere to binding ESG criteria. For instance, the Sub-fund invested in Target Funds that optimise exposures to reach a higher ESG rating, reduce the level of carbon emissions screen out certain sector or companies that have been deemed controversial or have not a sustainable profile.

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”).

The Sub-fund did not use a benchmark during the reference period.

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

The selection of the Target Funds was subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

The Target Funds' selection was principally based on their qualification as Article 8 or Article 9 under SFDR and for such funds the Investment Manager performed an assessment of the investment process applied therein with the aim to ensure the application of binding minimum exclusion criteria, such as but not limited to the exclusion of target issuers which are involved in severe controversies according to the United Nations Global Compact; are involved in specific activities, such as controversial and nuclear weapons; conventional weapons; coal; tobacco.

The selected Target Funds included:

- (i) ETFs on major ESG and/or Sustainable and Responsible Investment ("SRI") indices designed to ensure the binding inclusion of the best-in class companies from an ESG and SRI perspective;
 - (ii) UCITS and/or UCI which adhere to binding ESG criteria and incorporate them in their investment decisions through a systematic process (based on, but not limited to, ESG research, screening, ratings, provided by external data providers and/or internal research, and/or on exclusion policies) with the aim to select issuers with strong ESG practices;
 - (iii) UCITS and/or UCI, including ETFs, whose investment strategies target specific themes related to ESG factors (such as but not limited to climate change, green bonds, circular economy, sustainable energy, future of mobility, healthy living and robotics) aiming to select the issuers that most benefit from them.
- As of December 30th, 2022, 81.18% of the Sub-fund's net assets were invested in Target Funds qualified as Article 8 or Article 9 under SFDR.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
ISHARES EURO ULTRASHORT BD ESG UCITS ETF DIS	Fixed Income fund	11.27 %	Eurozone
ISHARES VII PLC ISHARES USD TREASURY BD 3-7Y UCITS ETF EUR HED DIS	Fixed Income fund	9.64 %	United States
ISHARES GREEN BOND INDEX FD IE INST EUR CAP	Fixed Income fund	9.58 %	Global
ISHARES II USD CORP BOND ESG UCITS ETF HED EUR DIS	Fixed Income fund	8.83 %	United States
ISHARES EURO CORP ESG UCITS ETF EUR DIS	Fixed Income fund	5.31 %	Global
ISHARES CORP BOND SRI 0 3YR UCITS ETF EU DIS	Fixed Income fund	5.11 %	European Region
BLACKROCK ICS EURO LIQUID ENVIRON PREM EUR DIS	Money Market fund	5.0 %	Global
ISHARES IV PLC MSCI USA ESG ENHANCED ETF USD CAP	Equity fund	4.7 %	United States
BLACKROCK FUNDS I HIGH YIELD ESG CRED SCREEN F D USD CAP	Fixed Income fund	4.3 %	Global

BLACKROCK AD US EQ FD D EUR HEDGED CAP	Equity fund	4.1 %	United States
ISHARES III PLC GLOBAL GOVT BD UCITS ETF EUR HEDGED DIS	Fixed Income fund	3.57 %	Global
ISHARES IV PLC MSCI EM ESG ENHANCED UCITS USD CAP	Equity fund	3.39 %	Global
ISHARES II PLC USD TIPS EUR-H CAP	Fixed Income fund	3.39 %	United States
ISHARES JPM ESG USD EM BD UCITS ETF EUR H CAP	Fixed Income fund	3.29 %	Global
BLACKROCK GLB UNCONSTRAINED EQ FD -D- HED EUR CAP	Equity fund	3.16 %	Global



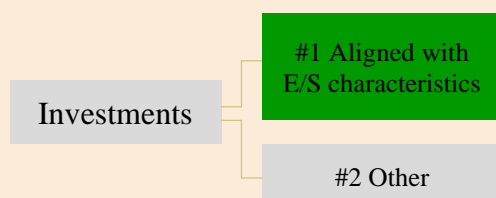
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 81.18% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



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

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

In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Fixed Income fund: 69.6%; Equity fund: 24.4%; Money Market fund: 5%; Commodity: 1%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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

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

Enabling activities directly enable other activities to make a substantial contribution to an



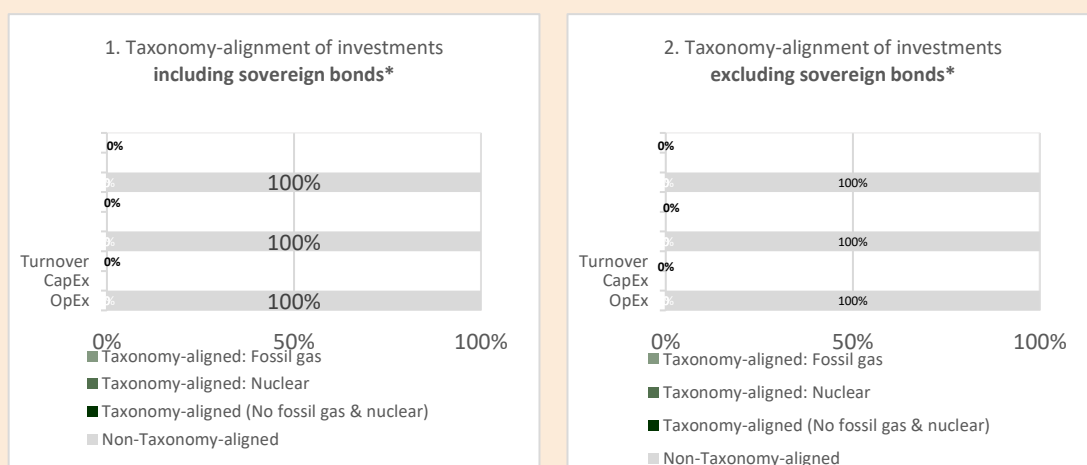
To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

environmental objective.

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

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as Target Funds which were not aligned with the promoted environmental and social characteristics. No minimum environmental or social safeguards were applied.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name : **LUX IM - ESG
CANDRIAM ONCOLOGY SCIENCE**

Legal entity identifier : **549300KJB3I471YEZ997**

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**

☐ **No**

☐ It made **sustainable investments with an environmental objective:**
00.00 %

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

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

☒ It made **sustainable investments with a social objective: 93.55 %**

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

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

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

☐ With a social objective

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



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable investment objectives promoted by the financial product are attained.

LUX IM – ESG CANDRIAM ONCOLOGY SCIENCE ("the Sub-fund") is a feeder structure following Art. 77 of the UCI Law. It invests at least 85% of its net assets in shares of Candriam Equities L Oncology Impact (the "Master UCITS"). The Master UCITS is a sub-fund of Candriam Equities L, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorized as an undertaking for collective investment in transferable securities pursuant to the Part I of the UCI Law. The below information refers to the sustainable investment objective of the Master UCITS. The Master UCITS seeks to produce a return for investors while generating a positive social impact over the long term, by selecting companies that address certain societal challenges and mobilise resources in the fight against cancer. The sustainable investments of the Master UCITS don't have

systematically one or more environmental objectives. However the Master UCITS, through its sustainable investments that are defined by the Investment Manager's proprietary ESG analysis may contribute on the long term to one or more of the following environmental objectives set out in Article 9 of EU Taxonomy. The Master UCITS reference benchmark has not been designated for the purpose of attaining the sustainable investment objective of the Sub-Fund. The Master UCITS' reference benchmark does not qualify as an EU Climate Transition Benchmark or an EU Paris-Aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011. As the Investment Manager being part of the Net Zero Asset Management initiative, the Master UCITS aims to reduce greenhouse gas emissions in line with the objectives of the Paris Agreement.

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

The Master UCITS measures the attainment of the sustainable objectives through the following sustainability indicators:

- Research and development spending as a proportion of the company's market capitalisation to outperform the benchmark: 3.1% for the Master UCITS level vs 1.2% for the Master UCITS' benchmark
- The level of education of management teams, measured as the percentage of senior executives holding a doctorate to outperform the benchmark: 23.7% for the Master UCITS' level vs 3.9% for the Master UCITS' benchmark

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

The Investment Manager of the Master UCITS ensures that its sustainable investments do not cause significant harm to any environmental and/or social sustainable investment objective by means of its ESG research and analysis of corporate issuers. Based on its proprietary ESG Ratings and Scorings, the Investment Manager's ESG methodology sets clear requirements and minimum thresholds to identify those issuers that qualify as 'sustainable investment' and, in particular, do not cause significant harm to any environmental and/or social sustainable investment objective. The 'Do not significant harm' principle, in particular, is assessed for corporates through:

- the consideration of “principal adverse impacts” (“PAIs”)

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

- the alignment with the OECD Guidelines for Multinational Enterprises and the UN Global Compact to ensure minimum environmental & social safeguards

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

The consideration of adverse impacts is central to the Investment Manager's sustainable investment approach applied to the Master UCITS. PAIs are taken into account throughout the entire ESG research and analysis process and through a wide range of methods: 1. ESG rating of corporates: the ESG research and screening methodology considers and assesses the PAIs on sustainability from two distinct, but interlinked, angles:

- the company's issuers' business activities and how they impact, either positively or negatively, key sustainable challenges such as climate change and resource depletion;
- company's interactions with key stakeholders.

2. Negative screening of companies, which includes a norms-based exclusion and an exclusion of companies involved in controversial activities.

3. Engagement activities with companies, through dialogue and voting activities, which contribute to avoiding or reducing the extent of the adverse impacts. The ESG analysis framework and its results feed our engagement process, and vice versa.

The integration of the PAIs on sustainability factors is based on the materiality or likely materiality of each indicator for each specific industry / sector to which the company belongs. The materiality is dependent on several factors, such as: type of information, data quality and breadth, applicability, relevance, and geographical coverage.

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

The Master UCITS' investments are subject to a norms-based controversy analysis that considers the compliance with the international social, human, environmental and anti-corruption standards, as defined by the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises. The International Labour Organisation and International Bill of Human Rights are part of the many international references integrated into our norms-based analysis and ESG model.

This analysis aims to exclude companies that have significantly and repeatedly breached any of these principles.



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

At Master UCITS level, the principal adverse impacts (PAI) on sustainability factors were considered through one or several means:

- Engagement: in order to avoid and/or reduce the adverse impact on sustainable objectives, the Master UCITS also considered the adverse impacts in its interactions with companies, through dialogue. The Investment Manager prioritized its engagement activities according to an evaluation of the most material and relevant ESG challenges, facing industries and issuers, by considering both the financial and societal / stakeholder impacts. Therefore, the level of engagement with each company within the same product may vary and is subject to the Investment Manager's prioritization methodology.

- Dialogue: Climate (PAI1 to PAI6) is central in the Investment Manager's exchanges with companies. Priorities of Climate-engagement on the corporate side are identified taking into account:

- issuers presenting a weak transition profile (proprietary risk transition model), and/or still highly carbon intensive (Scope 1-2) or with large Scope 3 emissions,
- issuers from financial sectors still largely exposed to fossil fuel and with a key role in financing the transition
- relative exposure of managed portfolios to the above issuers.

The Investment Manager's objective is to encourage companies to publicly report on how they align with a 1.5° trajectory and to support such an alignment. Beyond any Net Zero commitment and Scope1-2-3 absolute emissions disclosure, the Investment Manager thus encourage them to provide insights on how short / mid term targets are aligned with scientifically recognized 1.5° trajectory.

Given the geopolitical context and observed increase of inequalities, several engagements have also been performed in relation to the protection of fundamental human rights at direct or indirect workforce level (supply chain due diligence) (PAI10, PAI11). In the same vein, Human capital management is an aspect addressed in most of our exchanges with companies. We continue to support Workforce Disclosure Initiative defending a better access to reliable, relevant and comparable data on companies' direct and indirect workforces.

- Exclusion: the Investment Manager's negative screening of companies or countries aimed to avoid investments in harmful activities or practices and may led to exclusions linked to comparnies' or issuers' adverse impact.

- Monitoring: calculation and evaluation of the principal adverse impact indicators including the reporting at Master UCITS level. Some of these indicators may have explicit targets and can be used to measure the attainment of the sustainable investment objective of the Master UCITS.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 30/12/2022.

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
CANDRIAM EQT L ONCOLOGY IMPACT SF2 EUR CAP	Equity fund	99.87 %	Global



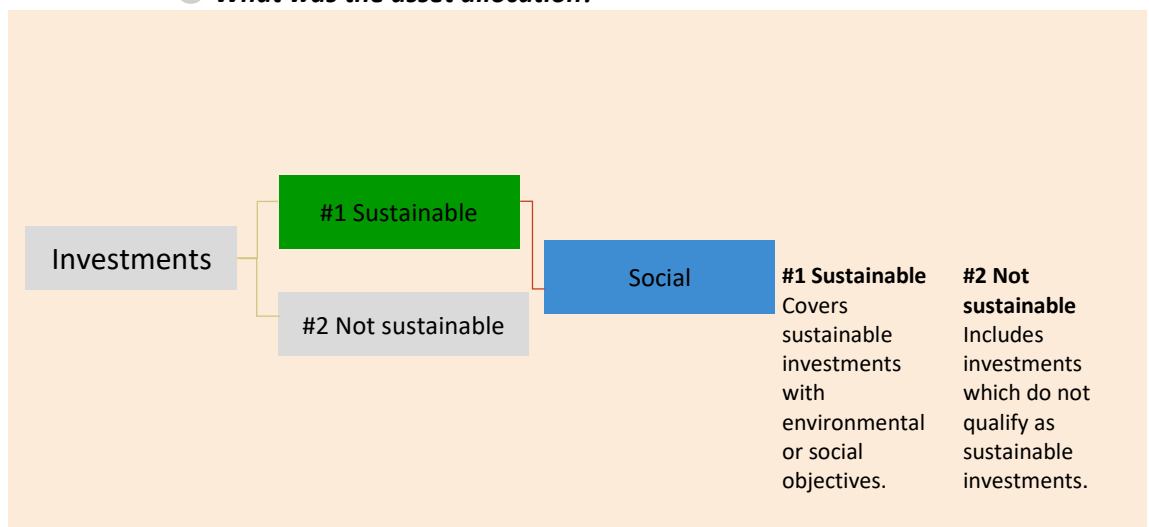
Asset allocation

describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

Throughout the reporting period, the Sub-fund had a minimum proportion of 64% of its net assets allocated to sustainable investments (corresponding to a minimum of 85% of the minimum proportion established for the Master UCITS, being 75%). As of December 30th, 2022, 93.55% of the Sub-fund's net assets were allocated to sustainable investments.

What was the asset allocation?



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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Equity fund: 100%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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

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



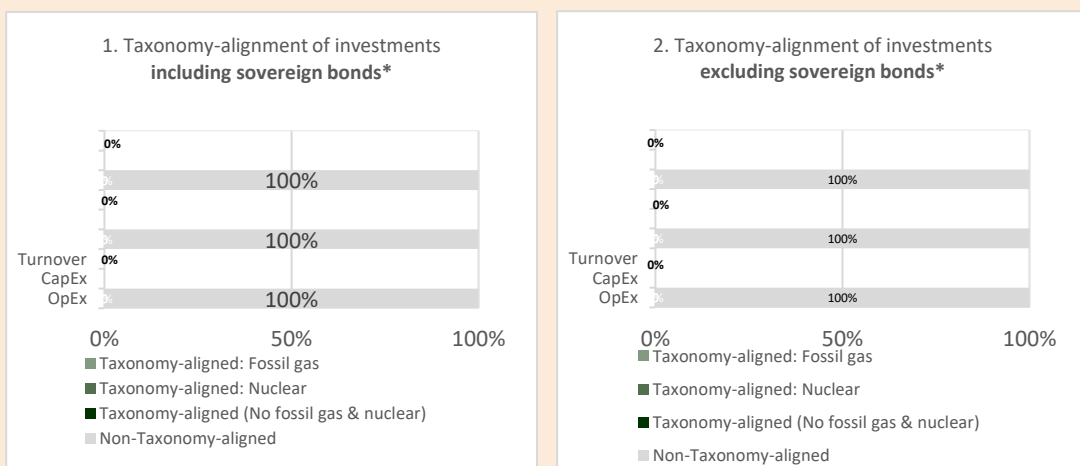
To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

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

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



* For the purpose of these graphs, 'sovereign

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

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

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

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



What was the share of socially sustainable investments?

As of December 30th, 2022, 93.55% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not sustainable investments present in the Master UCITS included:

- Cash: Cash at sight, cash deposit, reverse repo needed to manage the liquidity of the fund following subscriptions/redemptions and/or being the result of the market exposure decision of the Master UCITS;
- Issuers that are complying with the minimum environmental and social safeguards that can be purchased for diversification purposes;
- Issuers that were considered as sustainable investments at the moment of the investment and that are not fully aligned anymore with the Investment Manager sustainable investment criteria. These investments are planned to be sold;
- Non single name derivatives can be used for efficient portfolio management and/or for hedging purposes and/or temporarily following subscriptions/redemptions.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the sustainable investment objective of the Master UCITS was met by following the Master UCITS' investment strategy and adhering to the binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
EURIZON CONTRARIAN
APPROACH

Legal entity identifier:
54930081J1PPSUCC3H29

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☒ ☐ **No**

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

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **40.05 %** of sustainable investments

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

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

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

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

☒ With a social objective

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

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



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

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

LUX IM – ESG EURIZON CONTRARIAN APPROACH ("the Sub-fund") invested in securities of issuers showing potential for sustainable growth and generating stable competitive advantages over time, that contribute to the Sub-fund's promoted environmental and social characteristics in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy.

The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- are involved in any other additional exclusion based on principles defined in the exclusion policy available at <https://www.eurizoncapital.com/en/sustainability/sustainability-criteria-application>.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed in accordance with the following indicators:

- ESG score integration: The Sub-fund's ESG Score, that is the ESG assessment by specialised data provider, which awards a ranking based on the investee company's environmental, social and governance profile. The Sub-fund pursued, in accordance with good governance principles, a higher ESG score ranging from 0 to 10 than the relative investable universe score through integrating ESG factors into investment analysis, selection and composition. As of December 30th, 2022, the ESG score of the Sub-fund was 7.07 vs the one of the investable universe of 6.33.

- Sustainable integration: The Sub-fund adopts processes for selecting investments based on sustainable investment criteria, pursuant to the SFDR; this objective is achieved by investing in issuers whose activities contribute to one or more sustainable development goals, such as the Sustainable Development Goals (SDGs) promoted by the United Nations. As of December 30th, 2022, 40.06% of the Sub-fund's net assets were allocated to sustainable investments.

- Carbon footprint: The Sub-fund's goal is to pursue a carbon footprint that is lower than the relative investable universe footprint through integrating methods to measure the carbon dioxide (CO2) emissions generated by issuers. As of December 30th, 2022, the Sub-fund's carbon footprint was 65.23 tons of carbon dioxide (CO2) per million dollars of revenues vs the one of the investable universe of 157.91 tons of carbon dioxide (CO2) per million dollars of revenues.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objective of sustainable investments is the contribution to one or more of the 17 UN SDGs (which are designed to promote a more aware and durable form of global development, including the wellbeing of humans, the protection and care of the natural world and solutions to critical social issues and sustainable development). Issuers are selected based on their contribution through their products/services and with regards to developing their operational processes.

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

The methodology to select sustainable investments based on the Sustainable Development Goals promoted by the United Nations (SDGs) takes into account – to differing degrees – the principal adverse impact indicators through quantitative and qualitative metrics, such as, for example, the issuer's exposure to controversies.

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

The methodology to select sustainable investments adopted by the Investment Manager and based on the Sustainable Development Goals promoted by the United Nations (UN SDGs) takes into consideration the principal indicators of adverse impact through quantitative and qualitative metrics, such as, for example, the issuer's exposure to any controversies.

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

The methodology to select sustainable investments adopted by the Investment Manager and based on the Sustainable Development Goals promoted by the United Nations (UN SDGs) takes into consideration the principal indicators of adverse impact through quantitative and qualitative metrics, such as, for example, the issuer's exposure to any controversies (for example, the involvement of the issuer in any controversies relating to human rights, workers' rights and how it conducts its business are assessed).

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

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

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



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

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

The Investment Manager has adopted a framework which involves the use of specific environmental and social indicators in order to assess the main negative effects on sustainability factors determined by the characteristics and objectives of individual financial products. These include the following: (i) negative screening of SRI and ESG factors, with the aim of mitigating the risks of exposure to companies in sectors not considered to be "socially responsible" (such as, for example, exposure to the fossil fuel or unconventional weapons sectors) or companies where there are environmental, social or corporate governance issues,

(ii) positive integration of ESG factors into the analysis, selection and composition of financial portfolios (ESG Score). The Investment Manager, in following the measures it has established, also considers specific environmental and social indicators in order to assess the main negative effects on sustainability factors determined by the Sub-fund's investment activities, on the basis of the list below. Adverse Impact Indicators applicable to investments in the securities of corporate issuers Greenhouse gas (GHG) intensity of investee companies:

Direct GHG emissions from direct owned or controlled sources (Scope 1) and indirect sources generated by purchased and consumed energy (Scope 2) for each issuer per million euros in revenue. Exposure to companies active in the fossil fuel sector: Investments in companies generating revenues from the exploration, extraction or other mining activities, or from the production, processing, storage, refining or distribution, including transport, storage or marketing and trading, of fossil fuels. Activities negatively affecting biodiversity-sensitive areas: Investments in companies with sites or operations located in or near to biodiversity-sensitive areas and whose activities negatively affect those areas. Gender diversity in the Board of Directors: Average ratio of female to male board members in the administrative, management or supervisory body of investee companies, as a percentage of total members. Exposure to controversial weapons: Investments in companies involved in the manufacture or selling of unconventional weapons (including antipersonnel mines, cluster munitions, chemical weapons and biological weapons). Indicators applicable to investments in sovereign and supranational securities GHG intensity: Direct GHG emissions (Scope 1) generated by economic activity and indirect emissions arising from the use of electricity generated elsewhere (Scope 2) of each country, per million euros of Gross Domestic Product (GDP).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
BUONI ORDINARI DEL TES 14/06/23	Government	7.9 %	Italy
EURIZON FD ABSOLUTE GREEN BDS -Z- EUR CAP	Fixed Income fund	7.28 %	Global
BUONI ORDINARI DEL TES 14/04/23	Government	5.14 %	Italy
US TREASURY N/B 30/06/24 3%	Government	2.5 %	United States
BUNDESREPUB. DEUTSCHLAND 15/02/32	Government	2.4 %	Germany
EUROPEAN UNION 02/06/28	Government	2.4 %	Supra National
US TREASURY N/B 31/05/26 0.75%	Government	2.04 %	United States
EURIZON FD ABSOLUTE HIGH YIELD -Z- EUR CAP	Fixed Income fund	2.02 %	Global
US TREASURY N/B 15/05/51 2.375%	Government	1.72 %	United States

BUONI ORDINARI DEL TES 14/02/23	Government	1.62 %	Italy
UNITED KINGDOM GILT 22/07/27 1.25%	Government	0.96 %	United Kingdom
TSY INFL IX N/B 15/02/47 0.875%	Government	0.95 %	United States
BUONI POLIENNALI DEL TES 28/06/30 1.6%	Government	0.78 %	Italy
DEUTSCHLAND I/L BOND 15/04/26 0.1%	Government	0.69 %	Germany
TSY INFL IX N/B 15/01/32 0.125%	Government	0.63 %	United States



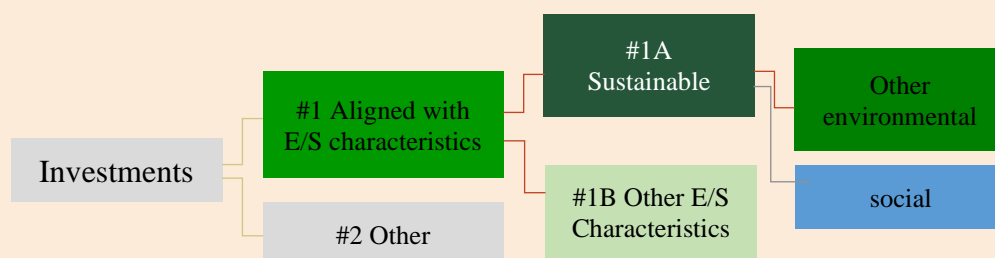
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 86.81% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 40.05% of the Sub-fund's net assets were allocated to sustainable investments.

What was the asset allocation?



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

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

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

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

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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 41.7%; Consumer, Non-cyclical: 14.1%; Fixed Income fund: 10.6%; Industrial: 7.9%; Financial: 7.7%; Technology: 5.3%; Communications: 5.2%; Utilities: 2.8%; Consumer, Cyclical: 2.8%; Basic Materials: 1.6%; Energy: 0.4%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

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

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

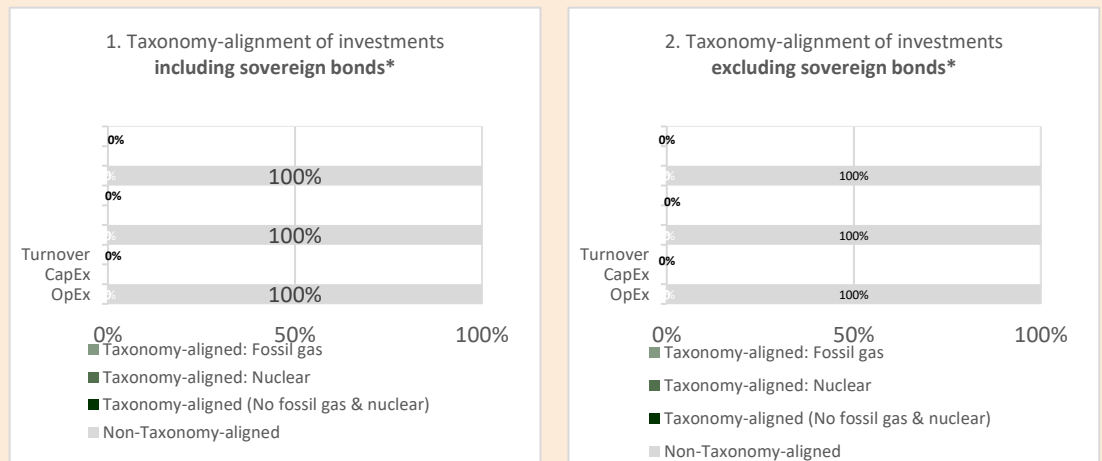
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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



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



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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

As of December 30th, 2022, 19.49% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 20.56% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



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

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws , (ii) derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund; (iii) securities for which relevant ESG data is not available, and may be used within the Sub-fund’s investment objective of combination of income and capital growth over the medium term. No specific minimum environmental or social safeguards are applied for such investments.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
EUROPEAN EQUITIES

Legal entity identifier:
549300PUMKQ4OEQO2105

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

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

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

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

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

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

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

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

☐ With a social objective

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



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

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

LUX IM – ESG EUROPEAN EQUITIES ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance ("ESG") investment strategy. The promoted environmental and social characteristics included, but were not limited to, the environmental policy adopted by the target issuers, the environmental impact of the products or services offered, the resource efficiency, human rights, human capital development, community engagement, corporate governance structure, shareholders relations and business ethics. The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The ESG analysis of the target issuers benefitted from the expertise of an external advisor, who relied on internal research, external research and data provided by reputable external ESG data providers. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed by way of an ESG rating system, which ranges from 1 to 5 (with 5 being the best rating). The Investment Manager invested in issuers that scored above 2.6 across the whole investment universe, and those issuers were further assessed through a quantitative/fundamental selection model aimed at emphasizing outstanding quality in balance sheet, solid financial growth and future earning revisions. A maximum of 20% of the Sub-fund's net assets were invested in companies that were not rated and/or fell below the minimum accepted ESG rating of 2.6. Nevertheless, the Sub-fund did not invest in securities with a rating of 1. As of December 30th, 2022, 90.28% of the Sub-fund's net assets were invested in target investments with an ESG rating above 2.6.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considered principal adverse impact ("PAIs") indicators for direct investments in transferable securities, as follows:

PAI 2 – Carbon footprint: This PAI indicator was assessed by way of a Carbon Footprint score developed by an external advisor, on the basis of the Scope 1 and Scope 2 emissions of each target issuer and ranging from 1 to 5 (where 5 is the best rating, meaning the lowest emissions). The Sub-fund invested at least 51% of its net assets in issuers with a Carbon Footprint score above 2.6 out of 5, and limited investments in issuers with a Carbon Footprint score equal or below 2 to less than 20% of its net assets.

PAI 10 – Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): The Sub-fund considered this PAI indicator as part of its monitoring of the controversial behaviour of the target issuers which include violations of the principles of the UN Global Compact and the Guidelines of the OECD.

The Sub-fund excludes, within its Negative Screening, investments in issuers linked to severe and systematic violations of UN Global Compact or OECD Guidelines for Multinational Enterprises, unless effective remediation actions are already in place.

PAI 14 – Exposure to controversial weapons, such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons: The Sub-fund considered this PAI indicator through negative screening, which excluded investments in issuers deriving any revenues from any controversial weapons.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
NOVO NORDISK	Consumer, Non-cyclical	3.86 %	Denmark
ASTRAZENECA PLC	Consumer, Non-cyclical	3.65 %	United Kingdom
ASML HLDG	Technology	3.45 %	Netherlands
ROCHE HOLDING AG GEN	Consumer, Non-cyclical	3.3 %	Switzerland
BUONI POLIENNALI DEL TES 15/11/24 1.45%	Government	3.13 %	Italy
CERT DI CREDITO DEL TESORO	Government	2.71 %	Italy
BUONI ORDINARI DEL TES 31/05/23	Government	2.66 %	Italy
TOTAL SA	Energy	2.63 %	France
LOUIS VUITTON MOET HENNESSY (PARIGI)	Consumer, Cyclical	2.61 %	France
UNILEVER PLC	Consumer, Non-cyclical	2.5 %	United Kingdom
HSBC HOLDINGS PLC	Financial	2.1 %	United Kingdom
SAP AG	Technology	1.62 %	Germany
ALLIANZ SE REG SHS	Financial	1.48 %	Germany
8A+ SICAV EIGER "I" (EURHDG) ACC	Equity fund	1.37 %	Eurozone
L'OREAL SA	Consumer, Non-cyclical	1.3 %	France



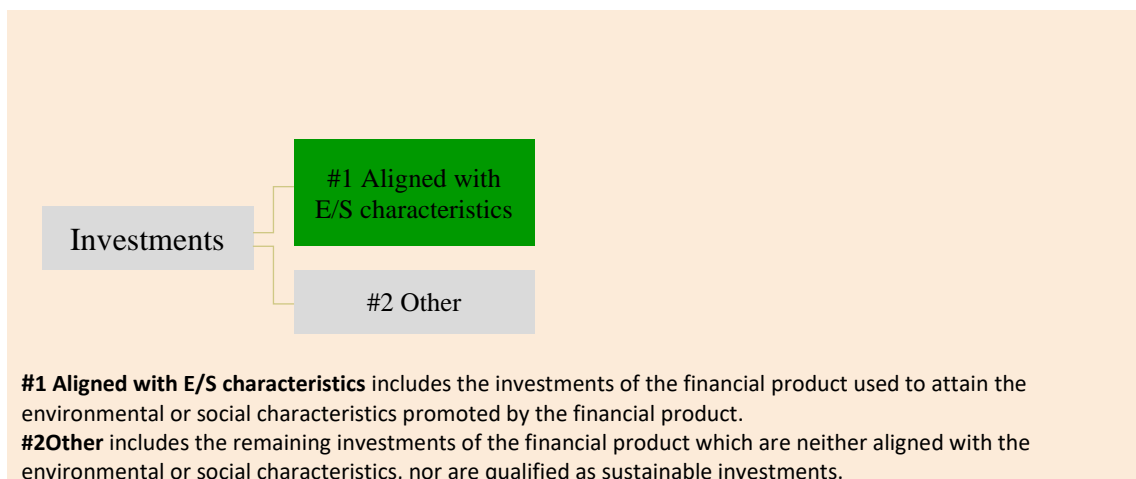
Asset allocation

describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

As of December 30th, 2022, 90.28% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Consumer, Non-cyclical: 29.5%; Financial: 16.1%; Consumer, Cyclical: 9.7%; Government: 9.3%; Industrial: 8.8%; Basic Materials: 6.2%; Technology: 5.6%; Energy: 5.4%; Communications: 4.6%; Utilities: 3.4%; Equity fund: 1.5%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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

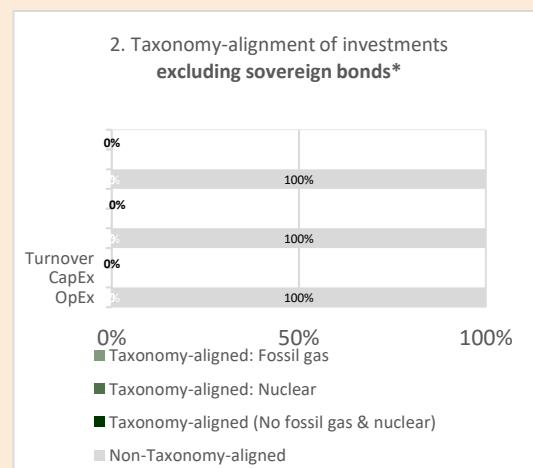
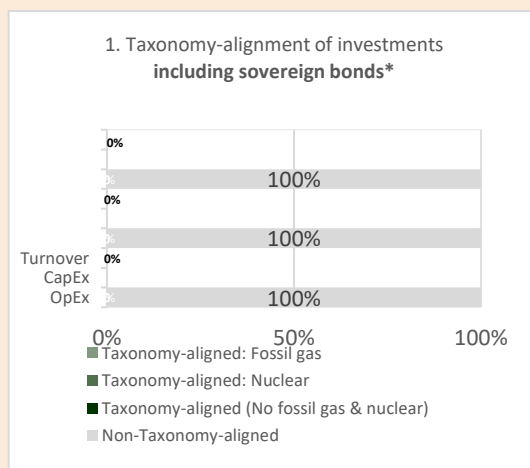
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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

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

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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.

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



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

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as financial derivative instruments used for hedging and/or investment purposes and target investments which had an ESG rating below 2.6 and/or were not rated. All the direct investments in transferable securities complied with the exclusions described above as minimum environmental and social safeguards.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
FIDELITY RE WASTE

Legal entity identifier:
549300ME58DI3FMNMK24

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☒ ☐ ☒ **No**

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

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

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

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

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **64.00 %** of sustainable investments

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

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

☒ With a social objective

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



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

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

LUX IM – ESG FIDELITY RE-WASTE ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, such as companies involved in the research, development, manufacture and distribution of products and services which contribute to foster the circular economy, across various categories: (i) regenerative supplies (i.e. providers of alternative energy, recyclable input material, etc...); (ii) extension of product life (i.e. providers and/or users of repairing, upgrading and reselling products and components, sustainable packaging etc...); (iii) collection and recycling (i.e. waste management, recycling etc...); (iv) sharing ownership (i.e. providers and/or users of shared products and services, digital platforms etc...). As a consequence, the asset allocation of the Sub-fund followed a thematic environmental approach backed by global drivers such as population growth, higher wealth

and consumption, regulation and healthcare needs, resource scarcity, and climate change.

The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”).

The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact and/or international norms including those set out by the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, and the Responsible Business Conduct and International Labor Organization (ILO) Conventions).

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- semiautomatic firearms;
- adult entertainment;
- coal;
- tobacco;
- gambling
- oil sands;
- arctic oil and gas.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed in accordance with the following indicators: i) the percentage of the Sub-fund's total net assets invested in securities of issuers having favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework: 80%

ii) the percentage of the Sub-fund's total net assets invested in sustainable investments: 64%

iii) the percentage of the Sub-fund's total net assets invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy: 0%

iv) the percentage of the Sub-fund's total net assets invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy): 42%

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The Sub-fund determined a sustainable investment as follows:
(a) issuers that undertook economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or

(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or

(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.

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

Sustainable investments were screened for involvement in activities that caused significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standards that relate to principal adverse indicators (PAIs) as well as performance

on PAI metrics. This included: Norms-based screens of targeted issuers- the screening out of securities identified under Fidelity's existing norms-based screens; Activity-based screens of targeted issuers- the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering

- 1) environmental issues,
- 2) human rights and communities,
- 3) labour rights and supply chain,
- 4) customers,
- 5) governance;

PAI indicators: quantitative data (where available) on PAI indicators was used to evaluate whether an issuer is involved in activities that cause significant harm to any environmental or social objective.

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

The Sub-fund took into account mandatory PAI indicators. For sustainable investments, as set out above, the Investment Manager undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators. Issuers with a low score was ineligible to be 'sustainable investments' unless the Investment Manager's fundamental research determined that the company was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition

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

Target issuers were assessed for their involvement in any doubtful activities in terms of international norms. Controversies in terms of environment, social, and governance were assessed as well as the target issuers' compliance with or violations of global norms in terms of e.g. bribery & corruption, child labour, discrimination, health & safety, forced labour. Norms-based screens were applied: Issuers identified as failing to behave in a way which met their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business

and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

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

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

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



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

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

In addition to their consideration in the sustainable investment category, principal adverse impacts on sustainability factors are considered through and incorporated into investment decisions through a variety of tools, including:

(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.

(ii) ESG rating - The Investment manager screens target issuers by using ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.

(iii) Exclusions - When investing directly in corporate issuers, the Sub-fund applied the exclusions to help mitigate PAI through excluding harmful sectors and prohibiting investment in issuers that breach international standards, such as the UNGC.

(iv) Engagement - The Investment manger used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
FIDELITY-SUST WATR WAS-AAEUR	Equity	8.36 %	Global
NATIONAL GRID PLC	Utilities	3.94 %	United Kingdom
SMITH HOLDI	Industrial	3.82 %	United Kingdom
CROWN HOLDINGS INC	Industrial	3.62 %	United States
ADOBE SYSTEMS INC	Technology	3.56 %	United States
SANDVIK	Industrial	3.5 %	Sweden
CELLNEX TELECOM SAU	Industrial	3.45 %	Spain
COPART INC	Consumer, Cyclical	3.34 %	United States
INTERNATIONAL PAPER CO	Basic Materials	3.32 %	United States
VEOLIA ENV	Utilities	3.2 %	France
NORSK HYDRO	Basic Materials	3.16 %	Norway
SIEMENS ENERGY AG	Industrial	2.98 %	Germany
ENDESA	Utilities	2.97 %	Spain
NEXTERA ENERGY INC	Utilities	2.88 %	United States
BRAMBLES LTD	Consumer, Non-cyclical	2.86 %	Australia



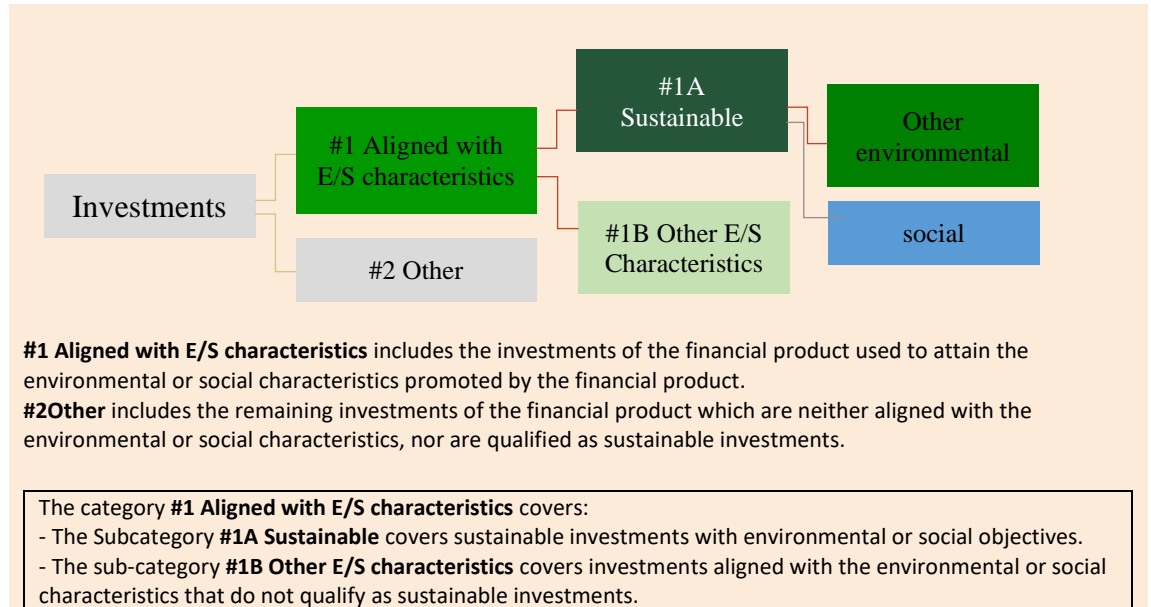
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 80% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 64% of the Sub-fund's net assets were allocated to sustainable investments.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Industrial: 27.2%; Utilities: 14.2%; Consumer, Cyclical: 12.6%; Consumer, Non-cyclical: 11.3%; Technology: 9.8%; Equity fund: 9.1%; Basic Materials: 8.3%; Financial: 2.9%; Communications: 2.5%; Energy: 2.2%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund intended to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

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

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

expenditure (OpEx) reflecting green operational activities of investee companies.

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

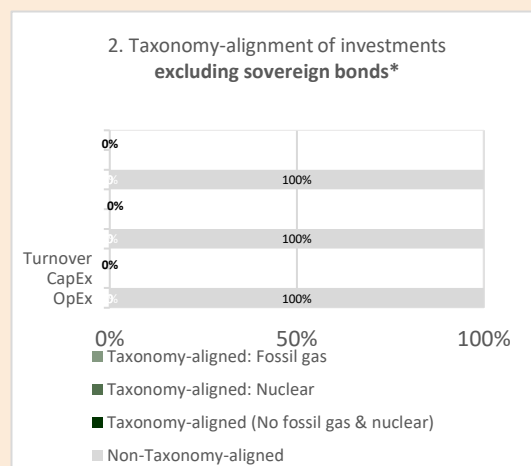
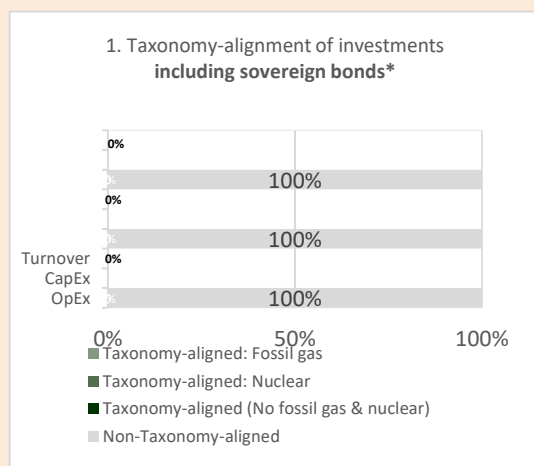
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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



Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

As of December 30th, 2022, 42% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 22% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



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

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws; (ii) derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund; (iii) securities of issuers that were able to demonstrate that they are on an improving trajectory with respect to their ESG characteristics. As a minimum environmental and social safeguards, all direct investments included under “#2 Other” are subject to the negative screening.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
FLEXIBLE GLOBAL EQUITIES

Legal entity identifier:
549300HDNYI29BZINR94

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☐ ☒ **No**

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

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

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

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

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

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

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

☐ With a social objective

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



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

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

LUX IM – ESG FLEXIBLE GLOBAL EQUITIES ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance ("ESG") investment strategy. The promoted environmental and social characteristics included, but were not limited to, the environmental policy adopted by the target issuers, the environmental impact of the products or services offered, the resource efficiency, human rights, human capital development, community engagement, corporate governance structure, shareholders relations and business ethics.

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The ESG analysis of the target issuers benefitted from the expertise of an external advisor, who relied on internal research, external research and data provided by reputable external ESG data providers.

The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco; and
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed by way of an ESG rating system, which ranges from 1 to 5 (with 5 being the best rating). The Investment Manager invested in issuers that scored above 2.6 across the whole investment universe, and those issuers were further assessed through a quantitative/fundamental selection model aimed at emphasizing outstanding quality in balance sheet, solid financial growth and future earning revisions. A maximum of 20% of the Sub-fund's net assets were invested in companies that were not rated and/or fell below the minimum accepted ESG rating of 2.6. Nevertheless, the Sub-fund did not invest in securities with a rating of 1.

As of December 30th, 2022, 85.31% of the Sub-fund's net assets were invested in target investments with an ESG rating above 2.6.

● **...and compared to previous periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considered principal adverse impact ("PAIs") indicators for direct investments in transferable securities, as follows:

PAI 10 – Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): The Sub-fund considered this PAI indicator as part of its monitoring of the controversial behaviour of the target issuers which include violations of the principles of the UN Global Compact and the Guidelines of the OECD.

The Sub-fund excludes, within its Negative Screening, investments in issuers linked to severe and systematic violations of UN Global Compact or OECD Guidelines for Multinational Enterprises, unless effective remediation actions are already in place.

PAI 14 – Exposure to controversial weapons, such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons: The Sub-fund considered this PAI indicator through negative screening, which excluded investments in issuers deriving any revenues from any controversial weapons.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
BUONI ORDINARI DEL TES 14/04/23	Government	11.87 %	Italy
FRANCE (GOVT OF) 25/10/23 4.25%	Government	8.13 %	France
GERMAN TREASURY BILL 18/10/23	Government	7.81 %	Germany
SPAIN LETRAS DEL TESORO 10/11/23	Government	6.04 %	Spain
BUONI POLIENNALI DEL TES 01/05/23 4.5%	Government	6.03 %	Italy
TREASURY BILL 07/09/23	Government	5.62 %	United States
US TREASURY N/B 15/08/23 2.5%	Government	4.44 %	United States
US TREASURY N/B 31/03/23 1.5%	Government	4.11 %	United States



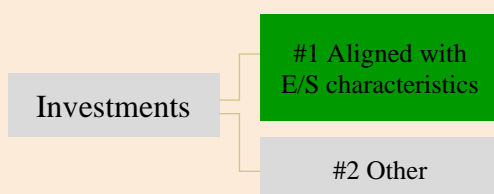
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 85.31% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



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

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

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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 70.5%; Technology: 5.1%; Financial: 5%; Consumer, Non-cyclical: 3.8%; Consumer, Cyclical: 3.5%; Industrial: 3%; Communications: 2.5%; Basic Materials: 2.1%; Equity fund: 1.7%; Utilities: 1.5%; Energy: 1.5%; Real Estate: 0.1%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

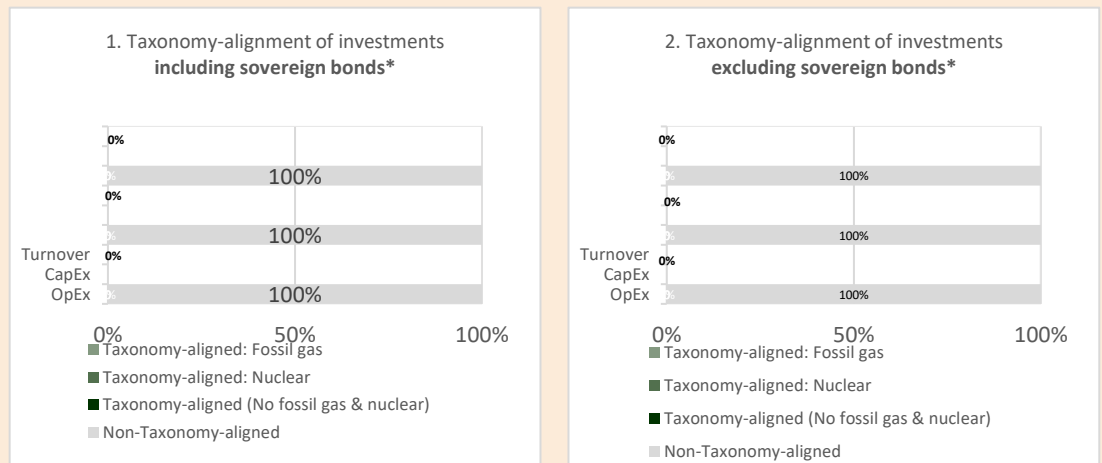
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product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

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

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

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

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



* For the purpose of these graphs, 'sovereign

- **What was the share of investments in transitional and enabling activities?**
The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.



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

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as financial derivative instruments used for hedging and/or investment purposes and target investments which had an ESG rating below 2.6 and/or were not rated. All the direct investments in transferable securities complied with the

exclusions described above as minimum environmental and social safeguards.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
GENERALI INVESTMENTS
DIVERSIFIED STRATEGY

Legal entity identifier:
5493001OSH04ITXPGS49

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

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

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

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

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

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

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

☐ With a social objective

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

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



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

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

LUX IM – ESG GENERALI INVESTMENTS DIVERSIFIED STRATEGY ("the Sub-fund") promoted environmental and social characteristics according to the environmental, social and governance (hereinafter "ESG") investment strategy. The investment into global equities and bonds, has been pursued by applying a responsible investment process:

- when selecting equity securities. the Investment Manager considered both financial and extra-financial criteria for each given industry sector, including (but not limited to) CO2 emissions, percentage of women in the workforce, and business ethics.

- when selecting government bonds, the Investment Manager did focus on characteristics linked to the social pillar: the fight against money laundering and financing of terrorism, tax practices, human rights violation and corruption.

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact.

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal and tar sands;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed through the main sustainability indicators used to ensure the environmental and social characteristics promoted by the Sub-fund:

- The ESG rating of the Sub-fund's equity investments has been compared with the ESG rating of its initial investment universe. To that end, the Investment Manager analysed and monitored the ESG profile of issuers. Accordingly, within the initial investment universe - and after the negative screening process described above - each single stock of a company within each industry sector has been

analyzed and ranked by the Investment Manager according to both its fundamentals and the overall ESG score assigned to it by the external ESG data provider and ranging from 100 (the worst rating) to 0 (the best rating). The Investment Manager selected stocks with solid fundamentals while displaying positive ESG score relative to their peers within a given industry sector.

The above ESG selection process excluded 20% of the initial investment universe of global securities, to guarantee an effective selection of securities from companies in the investment universe that best meet the relevant material ESG criteria within a given industry sector and, therefore, the ESG quality of the Sub-fund's portfolio.

- The Sovereign issuers of the Sub-fund's investment universe that had an ESG score lower than the threshold imposed by the Investment Manager (issuers rated "B" or "CCC" from a seven-point scale from "AAA" to "CCC") have been excluded from the Sub-fund's investments.

As of December 30th, 2022, the ESG score of the portfolio is 71.4 and there were no sovereign issuers rated below BB.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

The Sub-fund considered principal adverse impact ("PAIs") indicators as follows:

For investments in equity securities PAI 3 – GHG Intensity: GHG Intensity of investee companies whose carbon intensities are high due to their involvement in thermal coal power generation or coal mining above a certain threshold are excluded as per the application of the coal policy. During the reference period, investments in companies who are involved in

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

Coal activities were excluded if one or more of the following criteria occurred:

Coal-related business: more than 20% of the revenues deriving from coal;

Coal power generation: more than 20% of power generated from coal;

Companies with an installed coal power capacity of more than 5 GW.

Issuers classified in the restricted list were excluded and no new investment were carried in any asset class. For existing exposure (if any), opportunistic sales have been applied.

PAI 10 – Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): through the application of the exclusion criteria, no investment can be made in companies where there are violations or serious suspicions of possible violations of the OECD Guidelines for Multinational Enterprises or the United Nations Guiding Principles on Business and Human Rights. During the reference period, no investments have been made in companies where there were violations or serious suspicions of possible violations of the OECD Guidelines for Multinational Enterprises or the UNGC principles. Issuers classified in the restricted list were excluded and no new investment were carried in any asset class. For existing exposure (if any), opportunistic sales have been partially applied and still ongoing.

PAI 14 – Exposure to controversial weapons: Investments in companies whose main turnover is generated by controversial weapons are excluded. During the reference period, no investments have been made in companies directly involved in armament and weapons that violate Sub-fundamental humanitarian principles through their normal use (cluster bombs, antipersonnel landmines, nuclear weapons, biological and chemical weapons).

Issuers classified in the restricted list were excluded and no new investment were carried in any asset class. For existing exposure (if any), opportunistic sales have been applied.

For investments in debt securities issued by Sovereigns:

PAI 16 - Investee countries subject to social violation: During the reference period, no investments have been made in countries directly involved in social violation, that are responsible of severe violations of human rights. Issuers classified in the restricted list were excluded and no new investment were carried in any asset class. For existing exposure (if any), opportunistic sales have been applied.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
GIS GLOBAL EQUITY ALLOCATION BX	Equity fund	7.81 %	Global
BUONI ORDINARI DEL TES 14/08/23	Government	5.41 %	Italy
SPAIN LETRAS DEL TESORO 11/08/23	Government	5.26 %	Spain
BUONI POLIENNALI DEL TES 01/07/25 1.85%	Government	3.89 %	Italy
HELLENIC REPUBLIC 15/02/25 3.375%	Government	2.63 %	Greece
MICROSOFT CORP	Technology	2.59 %	United States
APPLE INC	Technology	2.58 %	United States
BUONI ORDINARI DEL TES 14/11/23	Government	1.31 %	Italy
BUONI POLIENNALI DEL TES 15/11/24 1.45%	Government	1.3 %	Italy
BONOS Y OBLIG DEL ESTADO 31/01/25	Government	1.3 %	Spain
BUONI POLIENNALI DEL TES 15/12/24	Government	1.29 %	Italy
BUONI POLIENNALI DEL TES 15/09/24 2.35%	Government	1.29 %	Italy
BUONI POLIENNALI DEL TES 24/10/24 0.35%	Government	1.28 %	Italy
SPAIN I/L BOND 30/11/24 1.8%	Government	1.27 %	Spain
BUONI POLIENNALI DEL TES 30/05/24 1.75%	Government	1.26 %	Italy



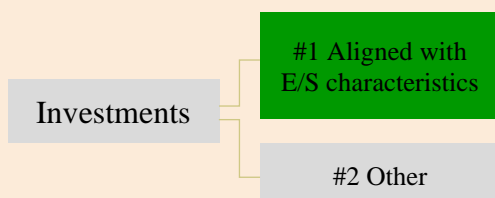
Asset allocation

describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

As of December 30th, 2022, 88.69% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



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

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

In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 28.3%; Consumer, Non-cyclical: 16.2%; Technology: 11.8%; Financial: 11.1%; Equity fund: 8%; Consumer, Cyclical: 7.3%; Industrial: 4.7%; Communications: 4.1%; Energy: 3.8%; Basic Materials: 2.4%; Utilities: 2.2%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

expenditure (OpEx)
reflecting green
operational activities
of investee
companies.

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

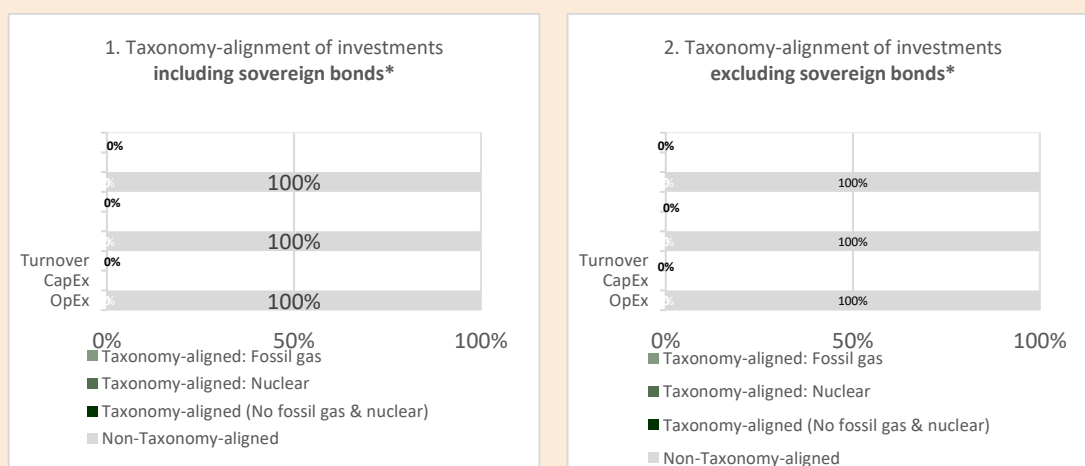
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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

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

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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.

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



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

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws, (ii) derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund; (iii) securities of issuers from the investment universe, for which no ESG score could be determined, and may be used within the Sub-fund’s investment objective of long term capital growth. No minimum environmental or social safeguards are applied to these investments.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
GLOBAL EMERGING EQUITIES

Legal entity identifier:
549300N00Y0X9513G472

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☒ ☒ **No**

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

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

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

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

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

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

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

☐ With a social objective

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



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

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

LUX IM – ESG GLOBAL EMERGING EQUITIES ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance ("ESG") investment strategy. The promoted environmental and social characteristics included, but were not limited to, the environmental policy adopted by the target issuers, the environmental impact of the products or services offered, the resource efficiency, human rights, human capital development, community engagement, corporate governance structure, shareholders relations and business ethics.

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The ESG analysis of the target issuers benefitted from the expertise of an external advisor, who relied on internal research, external research and data provided by reputable external ESG data providers. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed by way of an ESG rating system, which ranges from 1 to 5 (with 5 being the best rating). The Investment Manager invested in issuers that scored above 2.6 across the whole investment universe, and those issuers were further assessed through a quantitative/fundamental selection model aimed at emphasizing outstanding quality in balance sheet, solid financial growth and future earnings revisions. A maximum of 20% of the Sub-fund's net assets were invested in companies that were not rated and/or fell below the minimum accepted ESG rating of 2.6. Nevertheless, the Sub-fund did not invest in securities with a rating of 1.

As of December 30th, 2022, 92.54% of the Sub-fund's net assets were invested in target investments with an ESG rating above 2.6.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considered principal adverse impact ("PAIs") indicators for direct investments in transferable securities, as follows:

PAI 10 – Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): The Sub-fund considered this PAI indicator as part of its monitoring of the controversial behavior of the target issuers which include violations of the principles of the UN Global Compact and the Guidelines of the OECD.

The Sub-fund excludes, within its Negative Screening, investments in issuers linked to severe and systematic violations of UN Global Compact or OECD Guidelines for Multinational Enterprises, unless effective remediation actions are already in place.

PAI 14 – Exposure to controversial weapons, such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons: The Sub-fund considered this PAI indicator through negative screening, which excluded investments in issuers deriving any revenues from any controversial weapons.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
HDFC BANK LTD-ADR	Financial	5.94 %	India

TAIWAN SEMICONDUCTOR-SP ADR	Technology	5.94 %	Taiwan
AIA GROUP LTD	Financial	3.53 %	Hong Kong
UNILEVER	Consumer, Non-cyclical	3.4 %	United Kingdom
CHINA RESOURCES BEER HOLDIN	Consumer, Non-cyclical	3.32 %	Hong Kong
ICICI BANK LTD-SPON ADR	Financial	3.04 %	India
ADVANTEST CORP	Technology	3.02 %	Japan
SUZUKI MOTOR CORP	Consumer, Cyclical	2.97 %	Japan
AMERICA MOVIL-SPN ADR CL L	Communications	2.83 %	Mexico
VIPSHOP HOLDINGS LTD - ADR	Communications	2.52 %	China
SHARP CORP	Consumer, Cyclical	2.36 %	Japan
ALIBABA HEALTH INFO	Consumer, Cyclical	2.34 %	Hong Kong
HONG KONG & CHINA GAS	Utilities	2.17 %	Hong Kong
XINYI SOLAR HOLDINGS LTD	Energy	2.15 %	China
DISCO	Industrial	2.14 %	Japan



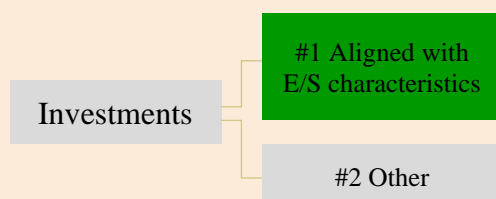
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 92.54% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



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

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

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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Financial: 23.5%; Technology: 13.9%; Consumer, Cyclical: 12.1%; Consumer, Non-cyclical: 11.6%; Communications: 11%; Industrial: 8.7%; Basic Materials: 8.7%; Energy: 6.4%; Utilities: 4.1%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

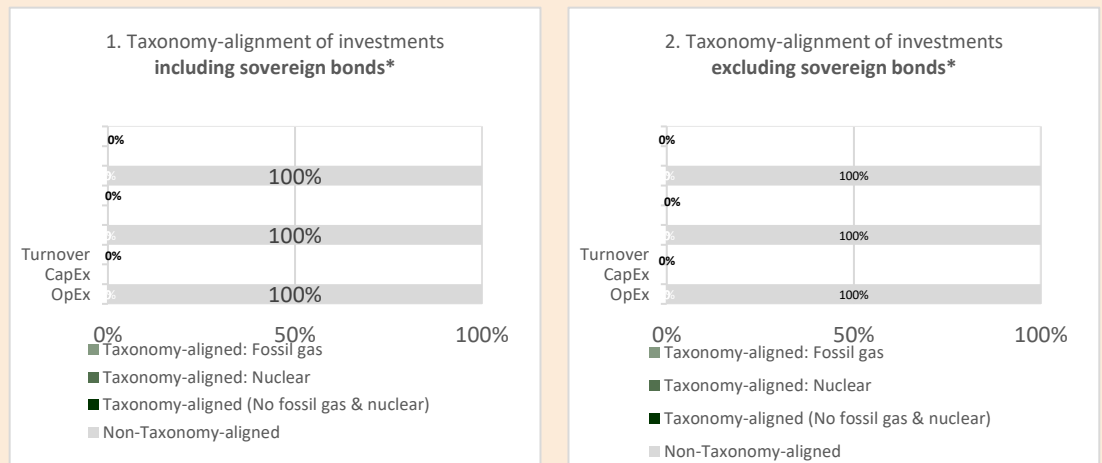
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product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

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

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

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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

The investments included under "#2 Other" included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as target investments which had an ESG rating below 2.6 and/or were not rated. All the direct investments in transferable securities complied with the exclusions described above as minimum environmental and social safeguards.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
GOLDMAN SACHS GLOBAL
EQUITY OPPORTUNITIES

Legal entity identifier:
549300YW5I0KJVDEOR53

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

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

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

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

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

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

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

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

☐ With a social objective

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



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

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

LUX IM – ESG GOLDMAN SACHS GLOBAL EQUITY OPPORTUNITY ("the Sub-fund") has been qualified under Article 8 of SFDR during the reporting period, as of July 1st, 2022. As of January 1st, 2023, the Sub-fund has been reclassified under Article 6 of SFDR and as a result of this change, it has been renamed as LUX IM - GOLDMAN SACHS GLOBAL EQUITY OPPORTUNITIES.

The Sub-fund has envisaged to transition to a lower carbon economy by managing climate transition risk relative to its benchmark, being MSCI World ESG Universal, net of dividend withholding taxes, unhedged, measured in EUR, via proprietary climate metrics.

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”).

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics: The Sub-fund has envisaged to transition to a lower carbon economy by managing climate transition risk relative to its benchmark, being MSCI World ESG Universal, net of dividend withholding taxes, unhedged, measured in EUR, via proprietary climate metrics. As of 21st December 2022, the climate transition risk of the Sub-fund based upon blended emissions measured 47 tons CO₂e per \$Mn market cap and 838 tons CO₂e per \$bn market cap on embedded emissions. As of 21st December 2022, the climate transition risk of the benchmark based upon blended emissions measured 64 tons CO₂e per \$Mn market cap and 1156 tons CO₂e per \$bn market cap on embedded emissions. Additionally, across the reference period, the Sub-fund consistently achieved a lower carbon transition risk than the benchmark via these metrics.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considered certain principal adverse impacts ("PAIs") indicators during the reporting period, including: Greenhouse Gas Emissions Carbon Footprint Greenhouse Gas intensity of investee companies



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Technology	3.77 %	United States
APPLE INC	Technology	2.65 %	United States
AMAZON.COM INC	Communications	1.6 %	United States
JOHNSON AND JOHNSON	Consumer, Non-cyclical	1.32 %	United States
ALPHABET INC-CL A	Communications	1.21 %	United States
PEPSICO INC/NC	Consumer, Non-cyclical	1.19 %	United States
ASML HLDG	Technology	1.16 %	Netherlands
CISCO SYSTEMS INC	Communications	1.11 %	United States
ADOBE SYSTEMS INC	Technology	1.01 %	United States
INTERNATIONAL BUSINE	Technology	0.87 %	United States
COMMONWEALTH BANK OF AUSTRAL	Financial	0.86 %	Australia
ROCHE HOLDING AG GEN	Consumer, Non-cyclical	0.85 %	Switzerland
GILEAD SCIENCES INC	Consumer, Non-cyclical	0.84 %	United States
ACCENTURE	Technology	0.81 %	Ireland
INTUIT INC	Technology	0.8 %	United States



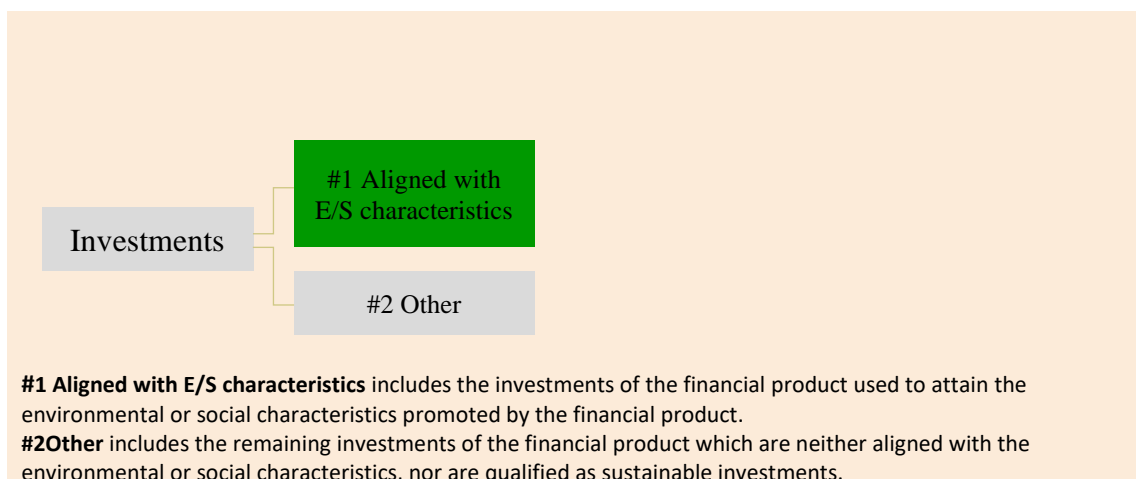
Asset allocation

describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

As of December 31st, 2022, 99% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Consumer, Non-cyclical: 24.8%; Financial: 19.9%; Technology: 18.1%; Industrial: 10.5%; Consumer, Cyclical: 9.7%; Communications: 8.4%; Energy: 4.6%; Basic Materials: 2.1%; Utilities: 1.9%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments; therefore the reported quota of Taxonomy alignment is 0%.

expenditure (OpEx)
reflecting green
operational activities
of investee
companies.

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

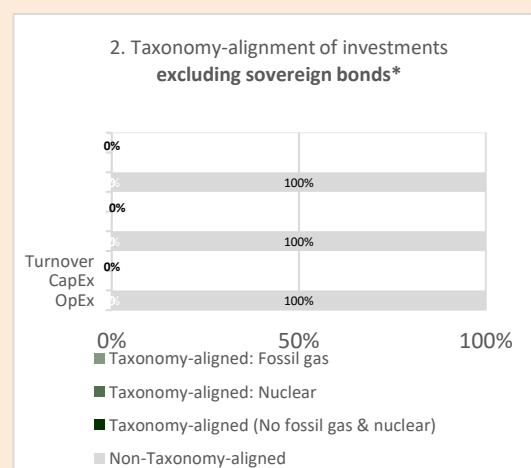
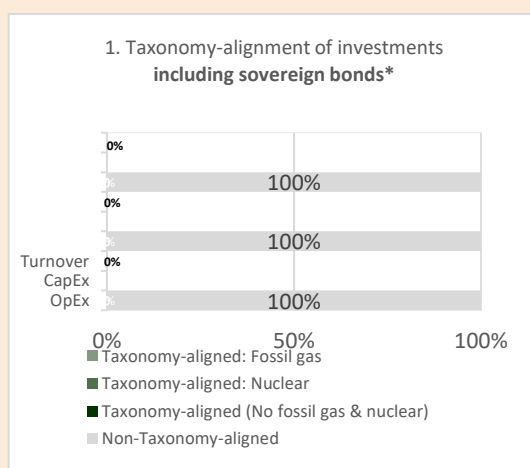
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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

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

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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.

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



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

Over the reporting period, the investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management. No minimum environmental or social safeguards were applied.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Sub-fund's benchmark is MSCI World ESG Universal, net of dividend withholding taxes, unhedged, measured in EUR. An indication of the methodology used for the calculation of the index is to be found at the following link: <https://www.msci.com/msci-esg-universal-indexes>.

- ***How does the reference benchmark differ from a broad market index?***
The benchmark has ESG characteristics as described below. MSCI ESG Universal Indexes exclude only companies found to be in violation of international norms (for example, facing very severe controversies related to human rights, labor rights or the environment) and companies involved in controversial weapons (landmines, cluster munitions, depleted uranium, and biological and chemical weapons). By re-weighting free-float market cap weights based upon certain ESG metrics tilting away from free-float market cap weights, the indexes enhance exposure to those companies that demonstrate both a higher MSCI ESG Rating and a positive ESG trend, while maintaining a broad and diversified investment universe.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

As of 21st December 2022, the climate transition risk of the Sub-fund based upon blended emissions measured 47 tons CO₂e per \$mn market cap and 838 tons CO₂e per \$bn market cap on embedded emissions. As of 21st December 2022, the climate transition risk of the benchmark based upon blended emissions measured 64 tons CO₂e

per \$mn market cap and 1156 tons CO2e per \$bn market cap on embedded emissions. Additionally, across the reference period, the Sub-fund consistently achieved a lower carbon transition risk than the benchmark via these metrics.

● ***How did this financial product perform compared with the reference benchmark?***

The Sub-fund has been qualified under Article 8 of SFDR during the reporting period, as of July 1st, 2022. The Sub-fund's performance as of December 30th, 2022 and over the previous six months was -0.36% and the one of its benchmark over the same period was 0.50%

● ***How did this financial product perform compared with the broad market index?***

The Sub-fund's performance as of December 30th, 2022 and over the previous six months was -0.36% and the one of a broad market index, being the MSCI World Net Return, measured in EUR, over the same period was 0.41%

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG GREEN ENERGY

Legal entity identifier:
549300DHVTQUX89YVI81

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☒ ☐ **No**

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

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

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

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

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

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

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

☐ With a social objective

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



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

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

LUX IM – ESG GREEN ENERGY ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance ("ESG") investment strategy. The promoted environmental and social characteristics included, but were not limited to, the environmental policy adopted by the target issuers, the environmental impact of the products or services offered, the resource efficiency, human rights, human capital development, community engagement, corporate governance structure, shareholders relations and business ethics. The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR").

The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The ESG analysis of the target issuers benefitted from the expertise of an external advisor, who relied on internal research, external research and data provided by reputable external ESG data providers. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact.

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed by way of an ESG rating system, which ranges from 1 to 5 (with 5 being the best rating). The Investment Manager invested in issuers that scored above 2.6 across the whole investment universe, and those issuers were further assessed through a quantitative/fundamental selection model aimed at emphasizing outstanding quality in balance sheet, solid financial growth and future earning revisions. A maximum of 20% of the Sub-fund's net assets were invested in companies that were not rated and/or fell below the minimum accepted ESG rating of 2.6. Nevertheless, the Sub-fund did not invest in securities with a rating of 1. As of December 30th, 2022, 72.94% of the Sub-fund's net assets were invested in target investments with an ESG rating above 2.6.

● **...and compared to previous periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considered principal adverse impact ("PAIs") indicators for direct investments in transferable securities, as follows: PAI 10 – Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): The Sub-fund considered this PAI indicator as part of its monitoring of the controversial behavior of the target issuers which include violations of the principles of the UN Global Compact and the Guidelines of the OECD.

The Sub-fund excludes, within its Negative Screening, investments in issuers linked to severe and systematic violations of UN Global Compact or OECD Guidelines for Multinational Enterprises, unless effective remediation actions are already in place.

PAI 14 – Exposure to controversial weapons, such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons: The Sub-fund considered this PAI indicator through negative screening, which excluded investments in issuers deriving any revenues from any controversial weapons.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
ISHARES EURO ULTRASHORT BOND	Fixed Income fund	8.49 %	Eurozone
ALLKEM LTD	Basic Materials	1.2 %	Australia
PNE AG	Energy	1.15 %	Germany
PILBARA MINERALS LTD	Basic Materials	1.14 %	Australia
LYNAS RARE EARTHS LTD	Basic Materials	1.07 %	Malaysia
SMA SOLAR TECHNOLOGY	Industrial	1.03 %	Germany
ABALANCE CORP	Technology	1.02 %	Japan
BYD CO LTD-H	Consumer, Cyclical	1.02 %	China
NKT A/S	Industrial	0.94 %	Denmark
PRYSMIAN	Industrial	0.93 %	Italy
GS YUASA CORP	Industrial	0.92 %	Japan
PHILIPS LIGHTING NV	Industrial	0.89 %	Netherlands
VESTAS WIND SYSTEMS	Energy	0.88 %	Denmark
NORDEX	Energy	0.87 %	Germany
EDP RENOVAVEIS SA	Utilities	0.87 %	Spain



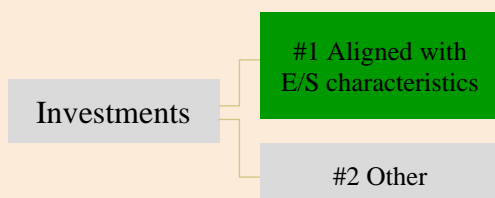
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 72.94% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



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

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

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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Energy: 34.1%; Industrial: 20.6%; Utilities: 12.9%; Fixed Income fund: 10.2%; Consumer, Cyclical: 9.8%; Basic Materials: 7.2%; Technology: 4.3%; Financial: 0.8%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

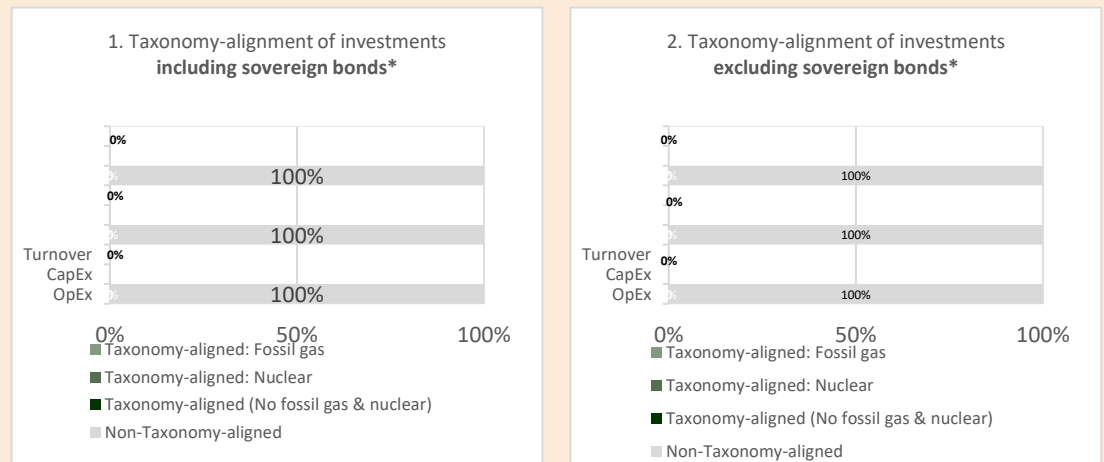
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas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

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

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

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

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



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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as financial derivative instruments used for hedging and/or investment purposes and target investments which had an ESG rating below 2.6 and/or were not rated.

All the direct investments in transferable securities complied with the exclusions described above as minimum environmental and social safeguards.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
INVESCO BELT & ROAD
EVOLUTION

Legal entity identifier:
549300I055A3HG TB3L21

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

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

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

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

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

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

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

☐ With a social objective

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

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



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

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

LUX IM – ESG INVESCO BELT & ROAD EVOLUTION ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics (such as but not limited to carbon emissions, water and waste management, ecological impacts, human rights, diversity & inclusion, health & safety, product safety, data privacy, executive remuneration, board independence, shareholder rights and business ethics) in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy. The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR").

The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact and to International Sanctions.

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- Unconventional Oil and Gas such as arctic oil and gas exploration extraction, oil sands extraction and Shale Energy extraction;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed using a proprietary categorization system as well as external data of ESG rating providers, through which the Investment Manager will assign ESG grades (from "A" to "E"; "E" being the worst category) and ESG trends scores which inform the investment decision on the screened issuers. The average ESG rating of the fixed income direct investments was C, as of December 30th, 2022. Concerning the investment in other UCITS and/or UCIs, including ETFs (the "target Sub-funds"), the target Sub-funds selection did focus on the ones which adhere to binding ESG criteria similar to the ones applied by the Sub-fund and incorporate them in their investment process.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considers principal adverse impacts on sustainability factors (“PAIs”) by carrying out a qualitative and quantitative review of key metrics (primarily the indicators as defined in Table 1 of the Annex I of the Commission Delegated Regulation (EU) 2022/128). The Sub-fund identifies priority investee entities using thresholds on each principal adverse impacts indicator and primarily engages through methods such as letters, meetings. If no improvement is established through such corporate engagement, then the Investment Manager proceeded to divest and/or exclude investments.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
INVESCO ASIA OPP EQ-I ACC	Equity fund	17.77 %	Asian Pacific Region Ex Japan
INVESCO ASIA CONS DE-I ACC	Equity fund	8.97 %	Asian Pacific Region Ex Japan
HUTAMA KARYA PERSERO PT 11/05/30 3.75%	Consumer, Non-cyclical	1.4 %	Indonesia
AVIC INTL FINANCE INVEST 23/09/30 3.3%	Industrial	1.15 %	China
GACI FIRST INVESTMENT 13/10/32 5.25%	Financial	1.12 %	Saudi Arabia

ABU DHABI GOVT INT'L 16/04/50 3.875%	Government	1.06 %	United Arab Emirates
GEELY AUTOMOBILE 4%	Consumer, Cyclical	1.04 %	China
CSSC CAPITAL 2015 LTD 13/02/30 3%	Industrial	1.03 %	China
AIRPORT AUTHORITY HK 2.4%	Government	1.03 %	Hong Kong
GUOREN P&C INSUREANCE 01/06/26 3.35%	Financial	1.02 %	China
BLUESTAR FIN HOLDINGS 3.875%	Basic Materials	1.01 %	China
GALAXY PIPELINE ASSETS 30/09/40 3.25%	Energy	1.0 %	United Arab Emirates
FAR EAST HORIZON LTD 18/02/25 3.375%	Financial	0.99 %	China
REPUBLIC OF PHILIPPINES 29/03/47 4.2%	Government	0.98 %	Philippines
ASB BANK LIMITED 17/06/32 5.284%	Financial	0.97 %	New Zealand



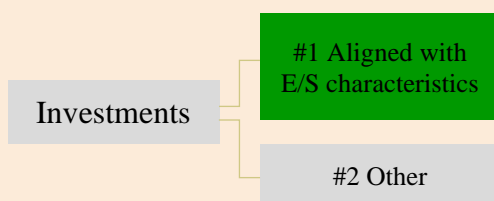
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 91.80% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



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

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

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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Financial: 30.7%; Equity fund: 29.1%; Government: 14.1%; Industrial: 6.9%; Energy: 5.7%; Consumer, Non-cyclical: 3.9%; Basic Materials: 3.1%; Communications: 2.6%; Utilities: 2.4%; Consumer, Cyclical: 1.1%; Diversified: 0.2%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

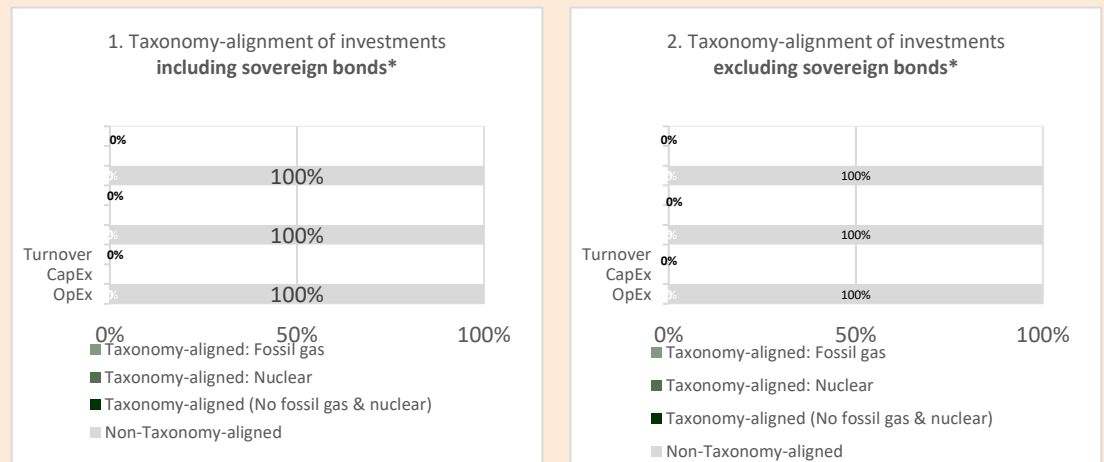
¹ ¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas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

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

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

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

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



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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws, (ii) derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund. No minimum environmental or social safeguards are applied for these investments



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
MORGAN STANLEY
DIVERSIFIED RISK CONTROL

Legal entity identifier:
222100D15SQDHA1GIP69

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

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

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

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

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

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

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

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

☐ With a social objective

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



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

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

LUX IM – ESG MORGAN STANLEY DIVERSIFIED RISK CONTROL ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy, including environmental objectives (such as: reducing carbon emissions; and preventing pollution and waste), social objectives (such as: tackling inequality or fostering social cohesion; promoting social integration and labour relations; investing in human capital; promoting access to finance and healthcare; and promoting nutrition and health) and governance objectives (such as good corporate governance and corporate behaviour).

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- oil sands.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed using the following sustainability indicators per asset class over the reporting period.

Equity investments:

The Investment Manager applied an ESG tilt for all equity securities' issuers through a best-in-class approach. Indeed, the Sub-fund allocated its global equity investment to five regional equity baskets. Each outperformed the equivalent regional equity universe determined by the Investment Manager as representative of the relevant region with regard to the weighted average of:

- o the ESG score, as determined by a reputable external data provider;
- and
- o the Low Carbon Transition score, as determined by a reputable external data provider.

In addition, the core equity portfolio (which is made up of the total of the five regional baskets) outperformed the entire investment universe with regard to the two scores referenced above.

Government bonds:

The Sub-fund did not invest in the bonds of countries with a current ESG Government Rating of “CCC”.

Corporate bonds:

The Sub-fund sells credit protection under index credit default swaps (“CDS”) in order to gain exposure to corporate credit. The Sub-fund gained this exposure through at least one ESG-aligned CDS, which references an underlying index with ESG characteristics.

● **...and compared to previous periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considered principal adverse impact (“PAIs”) indicators as follows:

PAI 1-3 (GHG emissions, carbon footprint and GHG intensity of investee companies): The Sub-fund considered PAI indicators numbers 1-3 regarding GHG emissions in part through its equity investments. The Sub-fund considered these indicators because it applied a tilt considering the Low Carbon Transition score to the equities held in the equity baskets achieving lower scores across regional benchmarks. The Low Carbon Transition score is designed to identify potential leaders and laggards by measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition and assesses carbon intensity of each of our

equity securities. The Low Carbon Transition score takes into account GHG emissions (scopes 1-3).

PAI 4 (exposure to companies active in the fossil fuel sector): The Sub-fund considered this PAI indicator in part through its investments in equities because it excludes issuers with high exposure to carbon-intensive activities, with a view to mitigation of climate-related financial risks. Namely, the Sub-fund excluded companies that derive 5% or more of their revenue from the mining of thermal coal or the extraction of oil sands. The Sub-fund did not hold any of these issuers over the reporting period.

PAI 7-9 (activities negatively affecting biodiversity-sensitive areas, emissions to water and hazardous waste and radioactive waste ratio): The Sub-fund considered these indicators in part through its investments in equities because, as a proxy, it excluded investments in companies involved in ongoing severe structural controversy cases related to environmental harm where we believe appropriate remedial action has not been taken. These controversies include controversies relating to Biodiversity & Land Use, Toxic Emissions & Waste, Water Stress, Operational Waste (Non-Hazardous), Supply Chain Management amongst others. The Sub-fund did not hold any of these issuers over the reporting period.

PAI 10 (violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): The Sub-fund considered this PAI indicator through its investments in equities because: it excluded investments in issuers flagged in breach of one or more selected global norms and conventions, including the United Nations Global Compact Principles (UNGC), United Nations Guiding Principles for Business and Human Rights and the International Labour Organization's Sub-fundamental principles. The Sub-fund did not hold any of these issuers over the reporting period.

PAI 14 (exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)): The Sub-fund considered this PAI indicator through its investments in equities because it excluded investments in issuers which derive any revenue from controversial weapons. The Sub-fund did not hold any of these issuers over the reporting period.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
US TREASURY N/B 31/01/23 1.75%	Government	8.38 %	United States
US TREASURY N/B 15/02/36 4.5%	Government	8.01 %	United States

US TREASURY N/B 15/05/30 6.25%	Government	6.45 %	United States
BUNDESREPUB. DEUTSCHLAND 04/01/31 5.5%	Government	5.03 %	Germany
FRANCE (GOVT OF) 25/05/30 2.5%	Government	4.62 %	France
MUL-LYXOR EURO STOXX BANKS UCITS ETF EUR CAP	Equity fund	3.18 %	European Region
BONOS Y OBLIG DEL ESTADO 30/07/30 1.95%	Government	3.08 %	Spain
JAPAN (10 YEAR ISSUE) 20/03/24 0.6%	Government	2.77 %	Japan
JAPAN (20 YEAR ISSUE) 20/06/33 1.7%	Government	2.02 %	Japan
GERMAN TREASURY BILL 22/03/23	Government	2.0 %	Germany
JAPAN (20 YEAR ISSUE) 20/03/30 2.2%	Government	1.63 %	Japan
ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) DIS	Equity fund	1.43 %	European Region
FRANCE (GOVT OF) 25/03/24	Government	1.43 %	France
BONOS Y OBLIG DEL ESTADO 31/10/23 4.4%	Government	1.23 %	Spain
BUNDESREPUB. DEUTSCHLAND 15/08/23 2%	Government	1.19 %	Germany



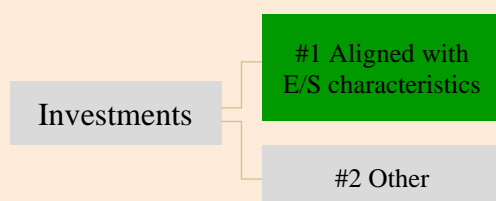
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 64% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



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

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

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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 56.4%; Equity fund: 8.1%; Consumer, Non-cyclical: 7.3%; Financial: 5.8%; Consumer, Cyclical: 4.4%; Communications: 4.2%; Technology: 3.8%; Industrial: 3.6%; Fixed Income fund: 1.8%; Energy: 1.4%; Basic Materials: 1.3%; Commodity: 1.1%; Utilities: 0.9%; Diversified: 0%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

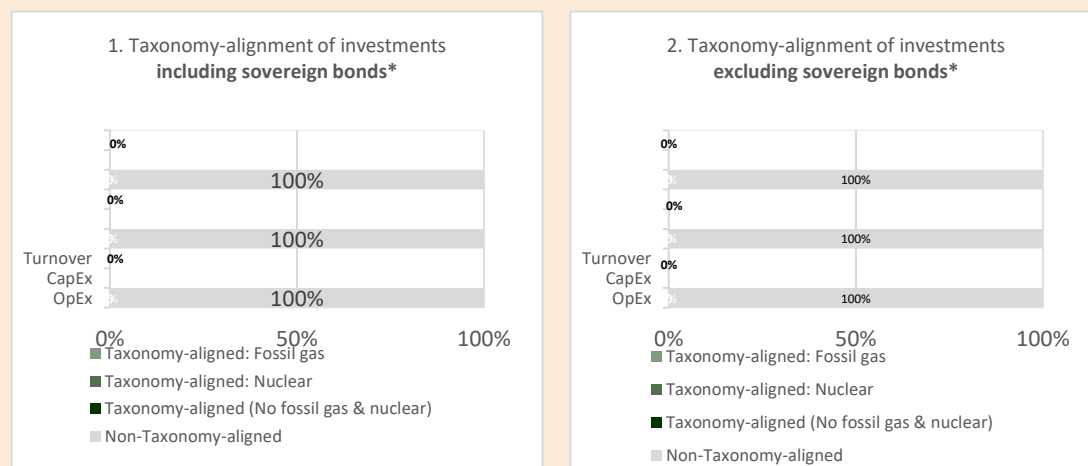
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas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

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

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

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

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



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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

The investments included under “#2 Other” included securities of issuers and/or in target funds not aligned with the promoted environmental or social characteristics or for which the Investment Manager is lacking data in order to assess their ESG features, as well as cash and cash equivalents for liquidity purposes and derivatives which may be used for investment and investment purposes. As a

minimum environmental and social safeguards, all direct investments included under “#2 Other”, except for cash and cash equivalent, target funds and derivatives, are subject to the negative screening.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
MORGAN STANLEY GLOBAL
MULTIASSET

Legal entity identifier:
222100PE0JGYMZ5L4323

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

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

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

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

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

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

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

☐ With a social objective

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

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



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

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

LUX IM – ESG MORGAN STANLEY GLOBAL MULTIASSET ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy, including environmental objectives (such as: reducing carbon emissions; and preventing pollution and waste), social objectives (such as: tackling inequality or fostering social cohesion; promoting social integration and labor relations; investing in human capital; promoting access to finance and healthcare; and promoting nutrition and health) and governance objectives (such as good corporate governance and corporate behavior).

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- oil sands.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed using the following sustainability indicators per asset class over the reporting period: Equity investments: the Investment Manager applied an ESG tilt for all equity securities' issuers through a best-in-class approach. Indeed, the Sub-fund allocated its global equity investment to five regional equity baskets. Each outperformed the equivalent regional equity universe determined by the Investment Manager as representative of the relevant region with regard to the weighted average of:
o the ESG score, as determined by a reputable external data provider;
and
o the Low Carbon Transition score, as determined by a reputable external data provider.

In addition, the core equity portfolio (which is made up of the total of the five regional baskets) outperformed the entire investment universe with regard to the two scores referenced above. Government bonds:

The Sub-fund did not invest in the bonds of countries with a current ESG Government Rating of “CCC”.

● **...and compared to previous periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considered principal adverse impact ("PAIs") indicators as follows:

PAI 1-3 (GHG emissions, carbon footprint and GHG intensity of investee companies): The Sub-fund considered PAI indicators numbers 1-3 regarding GHG emissions in part through its equity investments. The Sub-fund considered these indicators because it applied a tilt considering the Low Carbon Transition score to the equities held in the equity baskets achieving lower scores across regional benchmarks. The Low Carbon Transition score is designed to identify potential leaders and laggards by measuring companies' exposure to and management of risks and opportunities related to the low carbon transition and assesses carbon intensity of each of our equity securities. The Low Carbon Transition score takes into account GHG emissions (scopes 1-3).

PAI 4 (exposure to companies active in the fossil fuel sector): The Sub-fund considered this PAI indicator in part through its investments in equities because it excludes issuers with high exposure to carbon-intensive activities, with a view to mitigation of climate-related financial risks. Namely, the Sub-fund excluded companies that derive 5% or more of their revenue from the mining of thermal coal or the extraction of oil sands. The Sub-fund did not hold any of these issuers over the reporting period. PAI 7-9 (activities

negatively affecting biodiversity-sensitive areas, emissions to water and hazardous waste and radioactive waste ratio): The Sub-fund considered these indicators in part through its investments in equities because, as a proxy, it excluded investments in companies involved in ongoing severe structural controversy cases related to environmental harm where we believe appropriate remedial action has not been taken. These controversies include controversies relating to Biodiversity & Land Use, Toxic Emissions & Waste, Water Stress, Operational Waste (Non-Hazardous), Supply Chain Management amongst others. The Sub-fund did not hold any of these issuers over the reporting period.

PAI 10 (violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): The Sub-fund considered this PAI indicator through its investments in equities because: it excluded investments in issuers flagged in breach of one or more selected global norms and conventions, including the United Nations Global Compact Principles (UNGC), United Nations Guiding Principles for Business and Human Rights and the International Labor Organization's Sub-fundamental principles. The Sub-fund did not hold any of these issuers over the reporting period.

PAI 14 (exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)): The Sub-fund considered this PAI indicator through its investments in equities because it excluded investments in issuers which derive any revenue from controversial weapons. The Sub-fund did not hold any of these issuers over the reporting period.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
US TREASURY N/B 15/08/28 5.5%	Government	9.74 %	United States
US TREASURY N/B 15/02/36 4.5%	Government	6.91 %	United States
US TREASURY N/B 31/01/24 2.5%	Government	6.18 %	United States
US TREASURY N/B 15/02/27 2.25%	Government	4.27 %	United States
JAPAN (10 YEAR ISSUE) 20/03/24 0.6%	Government	4.08 %	Japan

GERMAN TREASURY BILL 22/03/23	Government	4.03 %	Germany
JAPAN (20 YEAR ISSUE) 20/06/33 1.7%	Government	3.59 %	Japan
FRANCE (GOVT OF) 25/05/30 2.5%	Government	2.65 %	France
MUL-LYXOR EURO STOXX BANKS UCITS ETF EUR CAP	Equity fund	2.57 %	European Region
ISHARES STOXX EUROPE 600 OIL & GAS UCITS ETF (DE) DIS	Equity fund	2.01 %	European Region
BUNDESREPUB. DEUTSCHLAND 15/08/23 2%	Government	1.81 %	Germany
ISHARES JP MORGAN USD EM CORP BD UCTS AC	Fixed Income fund	1.5 %	Global
BUNDESREPUB. DEUTSCHLAND 04/01/31 5.5%	Government	1.44 %	Germany
FRANCE (GOVT OF) 25/03/23	Government	1.3 %	France
ISHARES III PLC JP MORGAN EM LOC GOVT BD UCITS USD DIS	Fixed Income fund	1.24 %	Global



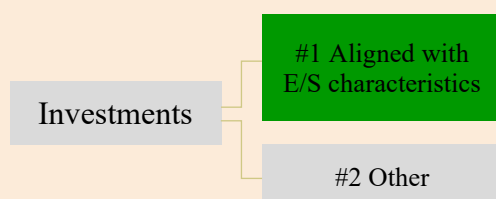
What was the proportion of sustainability-related investments?

As of December 30th, 2022, 61% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

Asset allocation

describes the share of investments in specific assets.

What was the asset allocation?



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

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

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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 58.8%; Financial: 9.5%; Equity fund: 6.9%; Consumer, Non-cyclical: 5.6%; Communications: 3.2%; Consumer, Cyclical: 3.1%; Fixed Income fund: 2.9%; Industrial: 2.8%; Technology: 2.3%; Utilities: 1.8%; Commodity: 1.1%; Energy: 1.1%; Basic Materials: 0.9%; Diversified: 0%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

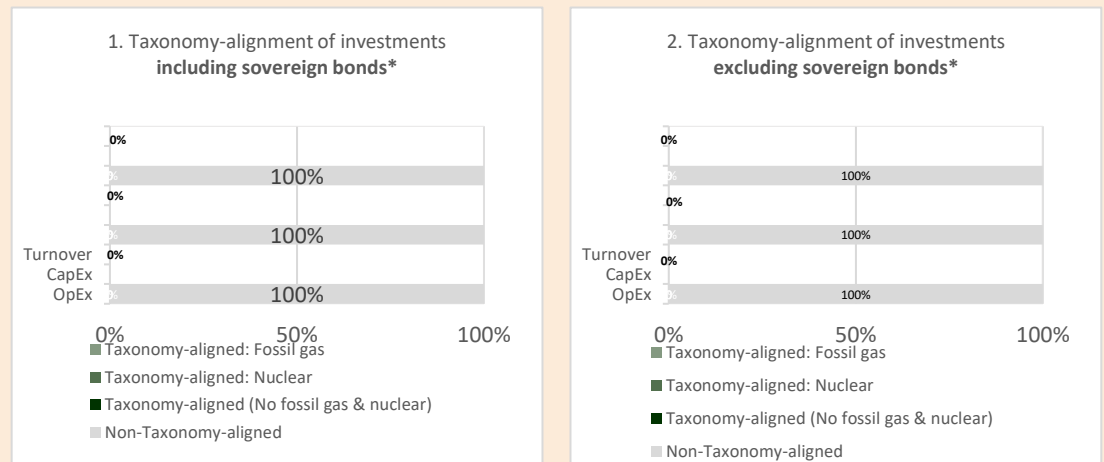
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas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

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

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

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

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



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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

The investments included under “#2 Other” included securities of issuers and/or in target funds not aligned with the promoted environmental or social characteristics or for which the Investment Manager is lacking data in order to assess their ESG features, as well as cash and cash equivalents for liquidity purposes and derivatives which may be used for investment and investment purposes. As a

minimum environmental and social safeguards, all direct investments included under “#2 Other”, except for cash and cash equivalent, target funds and derivatives, are subject to the negative screening.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
NEW INDUSTRIAL TRENDS

Legal entity identifier:
549300QWR3IETZ91IU71

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

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

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

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

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

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

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

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

☐ With a social objective

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



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

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

LUX IM – ESG NEW INDUSTRIAL TRENDS ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance ("ESG") investment strategy. The promoted environmental and social characteristics included, but were not limited to, the environmental policy adopted by the target issuers, the environmental impact of the products or services offered, the resource efficiency, human rights, human capital development, community engagement, corporate governance structure, shareholders relations and business ethics. The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The ESG analysis of the target issuers benefitted from the expertise of an external advisor, who relied on internal research, external research and data provided by reputable external ESG data providers. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed by way of an ESG rating system, which ranges from 1 to 5 (with 5 being the best rating). The Investment Manager invested in issuers that scored above 2.6 across the whole investment universe, and those issuers were further assessed through a quantitative/fundamental selection model aimed at emphasizing outstanding quality in balance sheet, solid financial growth and future earning revisions. A maximum of 20% of the Sub-fund's net assets were invested in companies that were not rated and/or fell below the minimum accepted ESG rating of 2.6. Nevertheless, the Sub-fund did not invest in securities with a rating of 1. As of December 30th, 2022, 78.78% of the Sub-fund's net assets were invested in target investments with an ESG rating above 2.6.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considered principal adverse impact ("PAIs") indicators for direct investments in transferable securities, as follows:

PAI 10 – Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): The Sub-fund considered this PAI indicator as part of its monitoring of the controversial behavior of the target issuers which include violations of the principles of the UN Global Compact and the Guidelines of the OECD. The Sub-fund excludes, within its Negative Screening, investments in issuers linked to severe and systematic violations of UN Global Compact or OECD Guidelines for Multinational Enterprises, unless effective remediation actions are already in place.

PAI 14 – Exposure to controversial weapons, such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons: The Sub-fund considered this PAI indicator through negative screening, which excluded investments in issuers deriving any revenues from any controversial weapons.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Technology	2.5 %	United States
BNPEASY CIRCULAR ECONOMY ETF	Equity fund	1.83 %	Global
GILEAD SCIENCES INC	Consumer, Non-cyclical	1.6 %	United States
AMGEN INC	Consumer, Non-cyclical	1.37 %	United States
ALPHABET INC-CL A	Communications	1.31 %	United States
MODERNA INC	Consumer, Non-cyclical	1.21 %	United States
APPLE INC	Technology	1.17 %	United States
INVESCO EQQQ NASDAQ-100 UCITS ETF USD	Equity fund	1.15 %	United States
REGENERON PHARMACEUTICALS	Consumer, Non-cyclical	1.11 %	United States
VERTEX PHARMACEUTICALS INC	Consumer, Non-cyclical	1.1 %	United States
TESLA INC	Consumer, Cyclical	1.1 %	United States
LYXOR SP EUROZONE CLIMATE UCITS ETF EUR CAP	Equity fund	1.06 %	Eurozone
ISHARES IV PLC AUTOMATION & ROBOTICS UCITS ETF USD CAP	Equity fund	1.01 %	Global
WISDOMTREE CARBON	Commodity	0.99 %	United Kingdom
L&G CLEAN WATER UCITS ETF	Equity fund	0.83 %	Global



What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 78.78% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

● **What was the asset allocation?**



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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Technology: 31.1%; Consumer, Non-cyclical: 23.2%; Communications: 10.8%; Industrial: 9.5%; Equity fund: 9.4%; Consumer, Cyclical: 4.8%; Energy: 3.8%; Financial: 3.2%; Utilities: 2.5%; Commodity: 1.1%; Basic Materials: 0.7%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

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

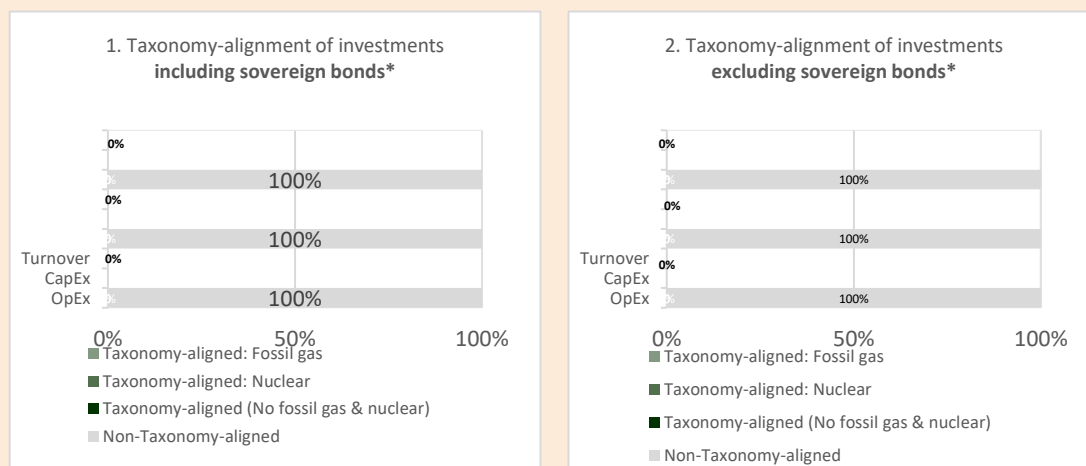
reflecting green operational activities of investee companies.

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

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

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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as financial derivative instruments used for hedging and/or investment purposes and target

investments which had an ESG rating below 2.6 and/or were not rated. All the direct investments in transferable securities complied with the exclusions described above as minimum environmental and social safeguards.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name : **LUX IM - ESG PICTET FUTURE TRENDS**

Legal entity identifier : **222100YDIP0SZ5PH9Q64**

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**

☐ **No**

☒ It made **sustainable investments with an environmental objective: 32.00 %**

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

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

☒ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

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

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

☐ With a social objective

☒ It made **sustainable investments with a social objective: 54.00 %**

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



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable investment objectives promoted by the financial product are attained.

LUX IM – ESG PICTET FUTURE TRENDS (“the Sub-fund”) was qualified under Article 9 of SFDR during the reporting period. As of January 1st, 2023, the Sub-fund has been reclassified under Article 8 of SFDR. The Sub-fund invested in issuers that contribute to the Sub-fund’s sustainable investment objective, through the investments in equity securities issued by companies that benefit from global long-term market themes. These themes are the result of “Future Trends” which are secular changes in economic, social and environmental factors worldwide such as demography, lifestyle, regulations or the environment. The Sub-fund invested in issuers that qualify as sustainable investment in accordance with Article 2 (17) of Regulation (EU)

2019/2088 (“SFDR”). No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

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

The Sub-fund measures the attainment of the sustainable objectives through the following sustainability indicators. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact; Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund’s portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers having complied with the negative screening are further assessed in order to invest in companies that derive a significant proportion of revenues, earnings before interest and tax (“EBIT”), enterprise value or similar metrics from economic activities that contribute to environmental or social objectives such as, but not limited to energy transition, circular economy, energy efficiency, water quality and supply, sustainable forestry and cities, nutrition, human health and therapeutics, and thus which could profit most from the secular “Future Trends” underlying global long-term market themes, , aiming to contribute to the environmental and social objectives pursued by the Sub-fund. Moreover, target issuers are assessed in order to achieve a better ESG profile than the investment universe of the Sub-fund. Over the reporting period the Sub-fund invested 86% of its net assets in target issuers with significant exposure to economic activities that contributed to at least one environmental or social objective. Moreover the Sub-fund increased the weight of securities with low sustainability risks and/or decreased the weight of securities with high sustainability risks. As a result the Sub-fund has achieved a better environmental, social and governance (ESG) profile than the investment universe.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

Sustainable investments included issuers with significant exposure to economic activities that contributed to at least one environmental or social objective. To prevent Sustainable Investments from causing significant harm to any other environmental or social objective, the Sub-fund applied the following screening criteria on a best effort basis:

- (i) Economic activities that contributed to an objective were only counted if they were deemed not to have significant negative impact on other environmental or social objectives.
- (ii) Issuers associated with high controversies were not counted as Sustainable Investments.
- (iii) Issuers associated with severe controversies were excluded from the Sub-fund.

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

The Sub-fund considered and, where possible, mitigated adverse impacts of its investments on environmental and social sustainability factors as per the indicators in Table 1 of Annex I of the SFDR through: (i) exclusion of issuers associated with controversial conduct and/or activities; (ii) portfolio management decisions or active ownership activities

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

Target issuers were assessed for their involvement in any doubtful activities in terms of international norms. Controversies in terms of environment, social, and governance were assessed as well as the target issuers' compliance with or violations of global norms in terms of e.g. human rights, labour rights, bribery & corruption, child labour, discrimination, health & safety, forced labour through exclusions of the issuers involved in such controversial conduct.



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

The Sub-fund considered and, where possible, mitigated adverse impacts of its investments on society and the environment that are deemed material to the investment strategy through a combination of: (i) portfolio management decisions. The investment team considered environmental, social and governance indicators in the fundamental analysis of companies by increasing the weight of securities with low sustainability risks and/or decreasing the weight of securities with high sustainability risks. This process used a combination of quantitative and qualitative assessments at issuer and industry-level, and included exposure to material sustainability risks, principal adverse impacts and good governance practices. The Sub-fund has drawn on information from various sources, such as proprietary fundamental analysis, ESG research providers, third-party analyses (including those from brokers), credit rating services and financial and general media. (ii) engagement. Interaction with issuers took the form of one-to-one discussions, shareholder/bondholder meetings, investor roadshows and/or conference calls. The objectives of these interactions were to assess an organization before investment, monitor that their strategy was implemented in line with expectations and ensure that issuers were on track to meet their goals and objectives. (iii) exclusion of issuers associated with controversial conduct or activities. The Sub-fund did not have any exposure to (i) companies that derived a significant portion of their revenue from activities detrimental to society or the environment as defined in the investment manager's responsible investment policy and/ or (ii) companies that severely violated the UN Global Compact principles on human rights, labour standards, environmental protection and anti-corruption and controversial weapons.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 30/12/2022.

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
PICTET-GLOBAL THEM OPP-PAEUR	Equity fund	9.46 %	Global
UNITEDHEALTH GROUP I	Consumer, Non-cyclical	3.9 %	United States
THERMO FISHER SCIEN	Consumer, Non-cyclical	3.36 %	United States
VISA INC	Financial	3.18 %	United States
BOSTON SCIENTIFIC CORP	Consumer, Non-cyclical	2.6 %	United States
HERMES INTE	Consumer, Cyclical	2.26 %	France
QUEST DIAGNOSTICS INC	Consumer, Non-cyclical	2.24 %	United States

ALLEGION PLC	Industrial	2.22 %	Ireland
NOVO NORDISK	Consumer, Non-cyclical	2.19 %	Denmark
FIDELITY NATIONAL FINANCIAL	Financial	2.07 %	United States
ROCHE HOLDING AG GEN	Consumer, Non-cyclical	2.05 %	Switzerland
TORO CO	Industrial	2.04 %	United States
KLA-TENCOR CORP	Technology	1.97 %	United States
DANAHER	Consumer, Non-cyclical	1.96 %	United States
FERGUSON PLC	Consumer, Cyclical	1.96 %	United Kingdom



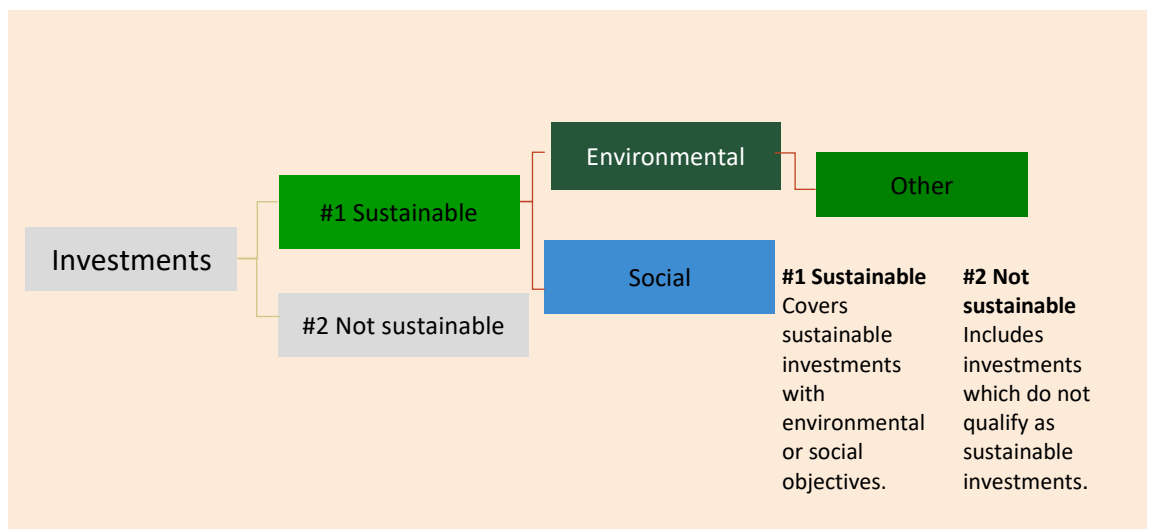
What was the proportion of sustainability-related investments?

As of December 30th, 2022, 86% of the Sub-fund's net assets were allocated to sustainable investments.

What was the asset allocation?

Asset allocation

describes the share of investments in specific assets.



In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Consumer, Non-cyclical: 29%; Technology: 22.4%; Industrial: 16.6%; Equity fund: 9.5%; Consumer, Cyclical: 9.1%; Financial: 6.8%; Communications: 3.4%; Utilities: 1.8%; Basic Materials: 0.9%; Energy: 0.6%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund intended to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

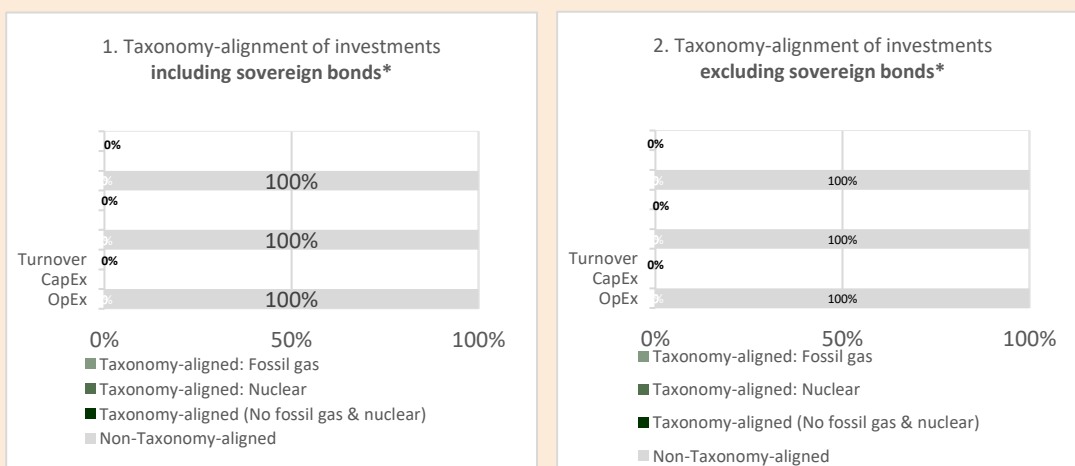
☐ In nuclear energy

☒ No

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

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

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



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

Transitional activities

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



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

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

As of December 30th, 2022, 32% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 54% of the Sub-fund's net assets were allocated to socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not sustainable investments included cash held as ancillary liquidity. No minimum environmental or social safeguards are applied.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the attainment of the sustainable investment objective was met by following the Sub-fund's investment strategy and adhering to the binding elements.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name : **LUX IM - ESG PICTET GREEN CITIES**

Legal entity identifier : **5493003OQESJ7UCZDZ37**

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**

☐ **No**

☒ It made **sustainable investments with an environmental objective: 42.00 %**

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

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

☒ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

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

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

☐ With a social objective

☒ It made **sustainable investments with a social objective: 57.00 %**

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



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable investment objectives promoted by the financial product are attained.

LUX IM – ESG PICTET GREEN CITIES (“the Sub-fund”) was qualified under Article 9 of SFDR during the reporting period. As of January 1st, 2023, the Sub-fund has been reclassified under Article 8 of SFDR. The Sub-fund invested in issuers that contribute to the Sub-fund’ sustainable investment objective, through the investments in equity securities issued by companies that contribute and/or benefit from the global urbanisation trend by providing solutions to the challenges of the urbanisation and to the development of sustainable cities improving the quality of life of cities ‘inhabitants. The asset allocation of the Sub-fund followed a thematic approach by focusing principally on companies active in the following areas: real estate, traditional and digital infrastructure, energy efficiency, waste management, mobility, transportation, housing and workspace solution. The Sub-fund invested in

issuers that qualify as sustainable investment in accordance with Article 2 (17) of Regulation (EU) 2019/2088 (“SFDR”). No reference benchmark has been designated for the purpose of attaining the sustainable investment objective

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

The Sub-fund measures the attainment of the sustainable objectives through the following sustainability indicators. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact; Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund’s portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers having complied with the negative screening are further assessed in order to invest in companies that derive a significant proportion of revenues, earnings before interest and tax (“EBIT”), enterprise value or similar metrics from economic activities that contribute to environmental or social objectives such as, but not limited to real estate, traditional and digital infrastructure, energy efficiency, waste management, mobility, transportation, housing and workspace solutions, providing solutions to the challenges of the urbanisation and to the development of sustainable cities improving the quality of life of cities’ inhabitants, , aiming to contribute to the environmental and social objectives pursued by the Sub-fund. Over the reporting period the Sub-fund invested 99% of its net assets in target issuers with significant exposure to economic activities that contributed to at least one environmental or social objective. Moreover, the Sub-fund increased the weight of securities with low sustainability risks and/or decreased the weight of securities with high sustainability risks. As a result, the Sub-fund has achieved a better environmental, social and governance (ESG) profile than the investment universe.

● **...and compared to previous periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

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

Sustainable investments included issuers with significant exposure to economic activities that contributed to at least one environmental or social objective. To prevent Sustainable Investments from causing significant harm to any other environmental or social objective, the Sub-fund applied the following screening criteria on a best effort basis:

- (i) Economic activities that contributed to an objective were only counted if they were deemed not to have significant negative impact on other environmental or social objectives.
- (ii) Issuers associated with high controversies were not counted as Sustainable Investments.
- (iii) Issuers associated with severe controversies were excluded from the Sub-fund.

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

The Sub-fund considered and, where possible, mitigated adverse impacts of its investments on environmental and social sustainability factors as per the indicators in Table 1 of Annex I of the SFDR through: (i) exclusion of issuers associated with controversial conduct and/or activities; (ii) portfolio management decisions or active ownership activities.

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

Target issuers were assessed for their involvement in any doubtful activities in terms of international norms. Controversies in terms of environment, social, and governance were assessed as well as the target issuers' compliance with or violations of global norms in terms of e.g. human rights, labour rights, bribery & corruption, child labour, discrimination, health & safety, forced labour through exclusions of the issuers involved in such controversial conduct.



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

The Sub-fund considered and, where possible, mitigated adverse impacts of its investments on society and the environment that are deemed material to the investment strategy through a combination of:

(i) portfolio management decisions. The investment team considered environmental, social and governance indicators in the fundamental analysis of companies by increasing the weight of securities with low sustainability risks and/or decreasing the weight of securities with high sustainability risks. This process used a combination of quantitative and qualitative assessments at issuer and industry-level, and included exposure to material sustainability risks, principal adverse impacts and good governance practices. The Sub-fund has drawn on information from various sources, such as proprietary fundamental analysis, ESG research providers, third-party analyses (including those from brokers), credit rating services and financial and general media.

(ii) engagement Interaction with issuers took the form of one-to-one discussions, shareholder/bondholder meetings, investor roadshows and/or conference calls. The objectives of these interactions were to assess an organization before investment, monitor that their strategy was implemented in line with expectations and ensure that issuers were on track to meet their goals and objectives.

(iii) exclusion of issuers associated with controversial conduct or activities. The Sub-fund did not have any exposure to (i) companies that derived a significant portion of their revenue from activities detrimental to society or the environment as defined in the investment manager's responsible investment policy and/ or (ii) companies that severely violated the UN Global Compact principles on human rights, labour standards, environmental protection and anti-corruption and controversial weapons.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 30/12/2022.

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
PICTET-SMARTCITY-P EUR	Equity fund	8.77 %	Global
SCHNEIDER ELECTRIC S	Industrial	4.17 %	France
VISA INC	Financial	4.14 %	United States
PROLOGIS	Financial	4.1 %	United States
MASTERCARD INC-CLASS A	Financial	3.77 %	United States
CISCO SYSTEMS INC	Communications	3.65 %	United States
HOME DEPOT INC	Consumer, Cyclical	3.38 %	United States

WASTE MANAGEMENT INC	Industrial	3.38 %	United States
EQUINIX INC	Financial	3.35 %	United States
LOWE'S COS INC	Consumer, Cyclical	3.31 %	United States
CROWN CASTLE REIT	Financial	3.24 %	United States
AUTODESK INC	Technology	3.03 %	United States
SIKA AG-BR	Industrial	2.85 %	Switzerland
DBS GROUP HOLDINGS LTD	Financial	2.77 %	Singapore
OTIS WORLDWIDE CORP-W/I	Industrial	2.58 %	United States



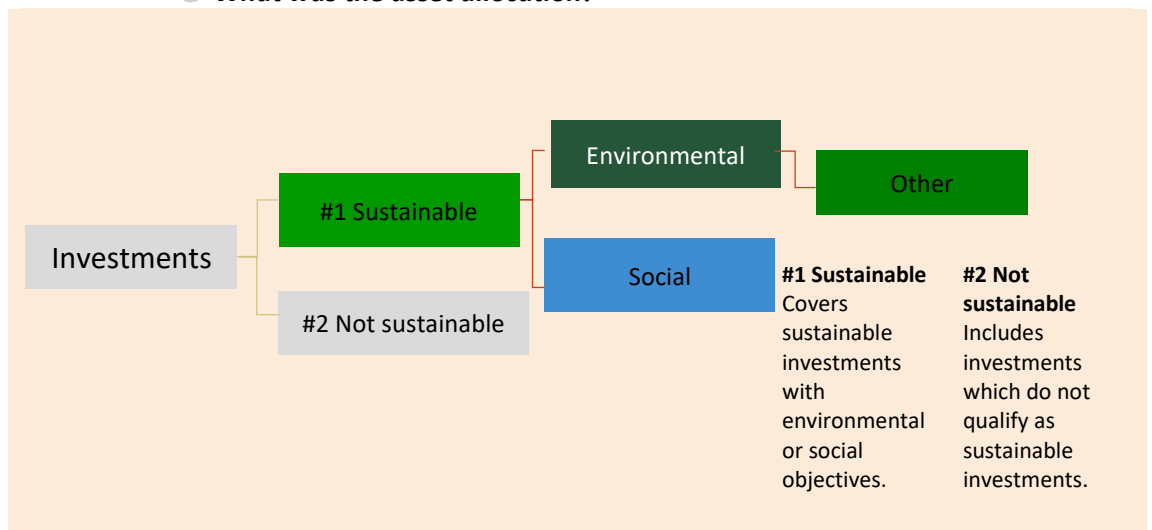
What was the proportion of sustainability-related investments?

As of December 30th, 2022, 99% of the Sub-fund's net assets were allocated to sustainable investments.

Asset allocation

describes the share of investments in specific assets.

What was the asset allocation?



In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Financial: 34.1%; Industrial: 27.9%; Equity fund: 9%; Technology: 8.8%; Consumer, Cyclical: 8.7%; Consumer, Non-cyclical: 5.8%; Communications: 4.2%; Basic Materials: 1.4%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund intended to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

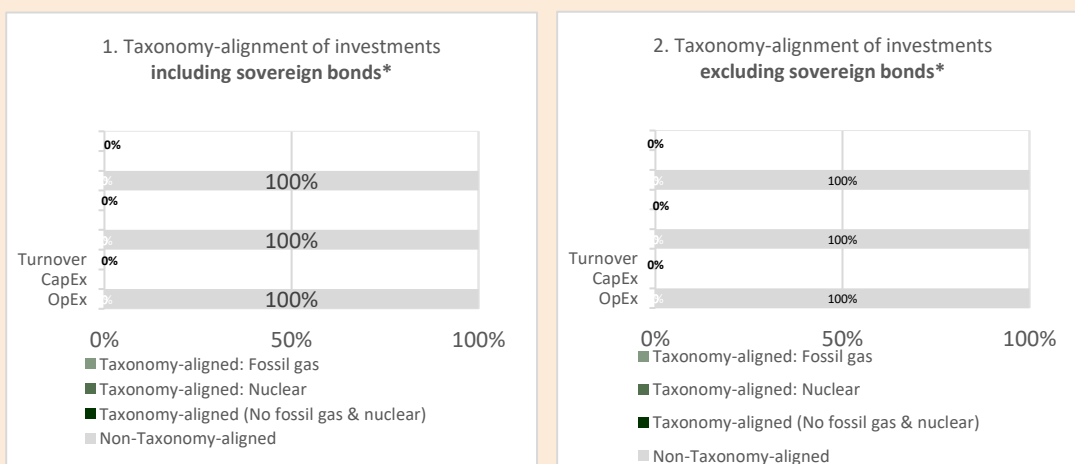
● Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

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

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

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

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



* For the purpose of these graphs, 'sovereign

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

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



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

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

As of December 30th, 2022, 42% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 57% of the Sub-fund's net assets were allocated to socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not sustainable investments included cash held as ancillary liquidity. No minimum environmental or social safeguards are applied.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the attainment of the sustainable investment objective was met by following the Sub-fund's investment strategy and adhering to the binding elements.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name : **LUX IM - ESG PICTET GREEN ECOLOGY**

Legal entity identifier : **54930019FBSBPZGQBK25**

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**

☐ **No**

☒ It made **sustainable investments with an environmental objective: 75.00 %**

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

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

☒ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

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

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

☐ With a social objective

☒ It made **sustainable investments with a social objective: 22.00 %**

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



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable investment objectives promoted by the financial product are attained.

LUX IM – ESG PICTET GREEN ECOLOGY (“the Sub-fund”) invested in issuers that actively operate to solve environmental challenges. The asset allocation of the Sub-fund will focusing principally on companies active in the following areas: renewable energy, pollution control, water supply, waste management & recycling, sustainable agriculture & forestry or dematerialized economy. As a consequence, the Sub-fund aims to positively contribute to a sustainable investment objective being a positive environmental and social impact, through investments in securities financing economic activities that contribute to climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, or protection and restriction of biodiversity and ecosystems, inclusive and

sustainable communities, adequate living standards and well-being for end users, or decent work. The Sub-fund invested in issuers that qualify as sustainable investment in accordance with Article 2 (17) of Regulation (EU) 2019/2088 (“SFDR”). No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

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

The Sub-fund measures the attainment of the sustainable objectives through the following sustainability indicators. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact; Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund’s portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers having complied with the negative screening are further assessed in order to invest in companies that derive a significant proportion of revenues, earnings before interest and tax (“EBIT”), enterprise value or similar metrics from economic activities that contribute to environmental or social objectives such as, but not limited to renewable energy, pollution control, water supply, waste management & recycling, sustainable agriculture & forestry or dematerialized economy, aiming to contribute to the environmental and social objectives pursued by the Sub-fund. Over the reporting period the Sub-fund invested 97% of its net assets in target issuers with significant exposure to economic activities that contributed to at least one environmental or social objective. Moreover, the Sub-fund increased the weight of securities with low sustainability risks and/or decreased the weight of securities with high sustainability risks. As a result, the Sub-fund has achieved a better environmental, social and governance (ESG) profile than the investment universe.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

Sustainable investments included issuers with significant exposure to economic activities that contributed to at least one environmental or social objective. To prevent Sustainable Investments from causing significant harm to any other environmental or social objective, the Sub-fund applied the following screening criteria on a best effort basis:

- (i) Economic activities that contributed to an objective were only counted if they were deemed not to have significant negative impact on other environmental or social objectives.
- (ii) Issuers associated with high controversies were not counted as Sustainable Investments.
- (iii) Issuers associated with severe controversies were excluded from the Sub-fund.

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

The Sub-fund considered and, where possible, mitigated adverse impacts of its investments on environmental and social sustainability factors as per the indicators in Table 1 of Annex I of the SFDR through: (i) exclusion of issuers associated with controversial conduct and/or activities; (ii) portfolio management decisions or active ownership activities

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

Target issuers were assessed for their involvement in any doubtful activities in terms of international norms. Controversies in terms of environment, social, and governance were assessed as well as the target issuers' compliance with or violations of global norms in terms of e.g. human rights, labour rights, bribery & corruption, child labour, discrimination, health & safety, forced labour through exclusions of the issuers involved in such controversial conduct.



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

The Sub-fund considered and, where possible, mitigated adverse impacts of its investments on society and the environment that are deemed material to the investment strategy through a combination of:

(i) portfolio management decisions. The investment team considered environmental, social and governance indicators in the fundamental analysis of companies by increasing the weight of securities with low sustainability risks and/or decreasing the weight of securities with high sustainability risks. This process used a combination of quantitative and qualitative assessments at issuer and industry-level, and included exposure to material sustainability risks, principal adverse impacts and good governance practices. The Sub-fund has drawn on information from various sources, such as proprietary fundamental analysis, ESG research providers, third-party analyses (including those from brokers), credit rating services and financial and general media.

(ii) engagement Interaction with issuers took the form of one-to-one discussions, shareholder/bondholder meetings, investor roadshows and/or conference calls. The objectives of these interactions were to assess an organization before investment, monitor that their strategy was implemented in line with expectations and ensure that issuers were on track to meet their goals and objectives.

(iii) exclusion of issuers associated with controversial conduct or activities. The Sub-fund did not have any exposure to (i) companies that derived a significant portion of their revenue from activities detrimental to society or the environment as defined in the investment manager's responsible investment policy and/ or (ii) companies that severely violated the UN Global Compact principles on human rights, labour standards, environmental protection and anti-corruption and controversial weapons.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 30/12/2022.

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
PICTET SICAV GLOBAL ENVIRONM OPP -P- EUR CAP	Equity fund	8.89 %	Global
THERMO FISHER SCIEN	Consumer, Non-cyclical	5.44 %	United States
AGILENT TECHNOLOGIES INC	Industrial	5.07 %	United States
WASTE CONNECTIONS INC	Industrial	3.88 %	United States
WASTE MANAGEMENT INC	Industrial	3.44 %	United States

DANAHER	Consumer, Non-cyclical	3.43 %	United States
EATON CORP PLC	Industrial	3.11 %	United States
JOHNSON CONTROLS INTERNATIONAL	Industrial	3.08 %	United States
REPUBLIC SE	Industrial	2.91 %	United States
APPLIED MATERIALS INC	Technology	2.82 %	United States
ANSYS INC	Technology	2.8 %	United States
SYNOPSYS INC	Technology	2.7 %	United States
SOLAREDGE TECHNOLOGIES INC	Energy	2.65 %	Israel
EQUINIX INC	Financial	2.59 %	United States
XYLEM INC	Industrial	2.48 %	United States



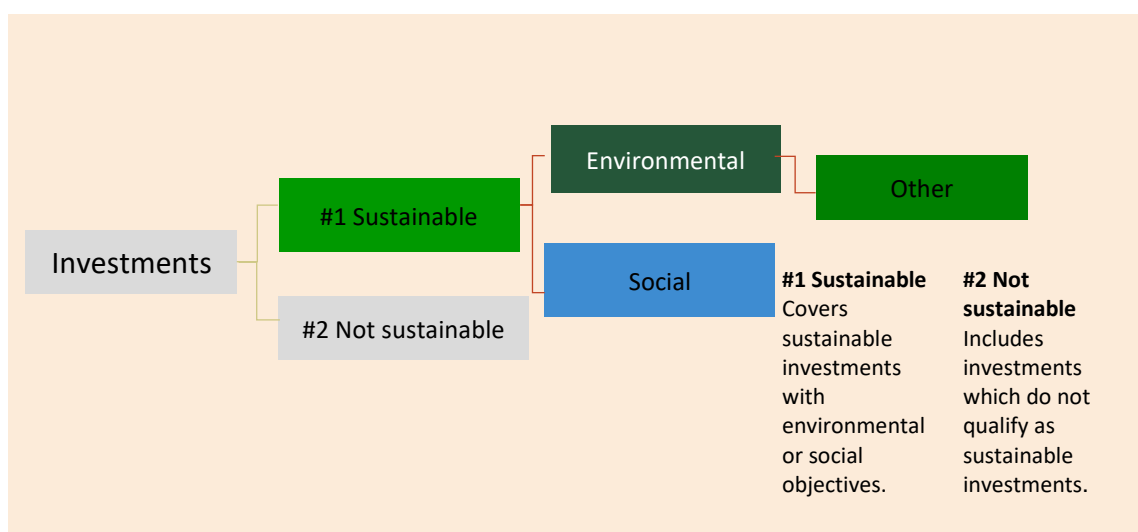
What was the proportion of sustainability-related investments?

As of December 30th, 2022, 97% of the Sub-fund's net assets were allocated to sustainable investments.

What was the asset allocation?

Asset allocation

describes the share of investments in specific assets.



In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Industrial: 35.9%; Technology: 23.3%; Consumer, Non-cyclical: 11.1%; Equity fund: 9.1%; Basic Materials: 7%; Financial: 4.7%; Utilities: 3.5%; Energy: 2.7%; Consumer, Cyclical: 2.6%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund intended to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

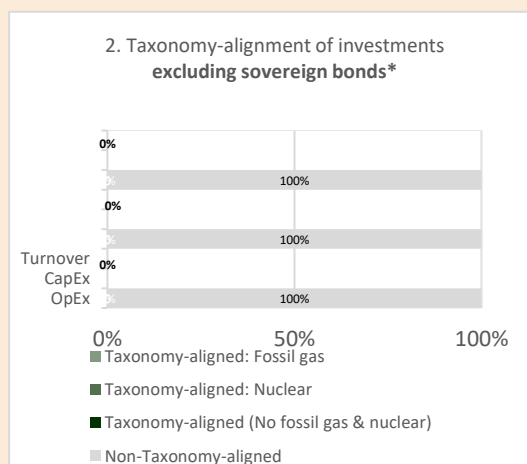
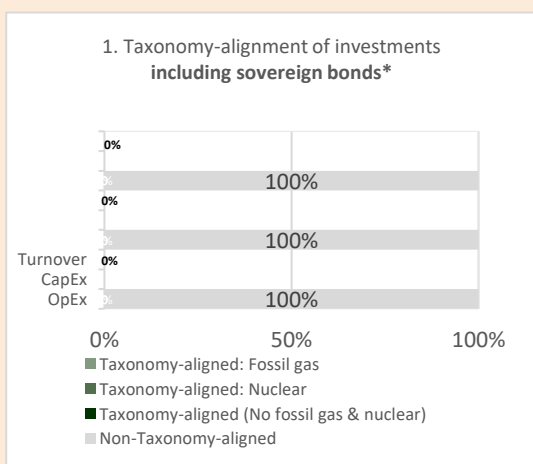
☐ In nuclear energy

☒ No

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

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

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



* For the purpose of these graphs, 'sovereign

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

Transitional activities

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

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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



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

As of December 30th, 2022, 75% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 22% of the Sub-fund's net assets were allocated to socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not sustainable investments included cash held as ancillary liquidity. No minimum environmental or social safeguards are applied.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the attainment of the sustainable investment objective was met by following the Sub-fund's investment strategy and adhering to the binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
SMALL-MID CAP EURO
EQUITIES

Legal entity identifier:
549300J0RZ50P6MU8B41

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☒ ☐ **No**

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

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

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

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

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

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

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

☐ With a social objective

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



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

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

LUX IM – ESG SMALL-MID CAP EURO EQUITIES ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance ("ESG") investment strategy. The promoted environmental and social characteristics included, but were not limited to, the environmental policy adopted by the target issuers, the environmental impact of the products or services offered, the resource efficiency, human rights, human capital development, community engagement, corporate governance structure, shareholders relations and business ethics. The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The ESG analysis of the target issuers benefitted from the expertise of an external advisor, who relied on internal research, external research and data provided by reputable external ESG data providers. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed by way of an ESG rating system, which ranges from 1 to 5 (with 5 being the best rating). The Investment Manager invested in issuers that scored above 2.6 across the whole investment universe, and those issuers were further assessed through a quantitative/fundamental selection model aimed at emphasizing outstanding quality in balance sheet, solid financial growth and future earning revisions. A maximum of 20% of the Sub-fund's net assets were invested in companies that were not rated and/or fell below the minimum accepted ESG rating of 2.6. Nevertheless, the Sub-fund did not invest in securities with a rating of 1. As of December 30th, 2022, 86.48% of the Sub-fund's net assets were invested in target investments with an ESG rating above 2.6.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

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

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



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

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

The Sub-fund considered principal adverse impact ("PAIs") indicators for direct investments in transferable securities, as follows:

PAI 10 – Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): The Sub-fund considered this PAI indicator as part of its monitoring of the controversial behavior of the target issuers which include violations of the principles of the UN Global Compact and the Guidelines of the OECD. The Sub-fund excludes, within its Negative Screening, investments in issuers linked to severe and systematic violations of UN Global Compact or OECD Guidelines for Multinational Enterprises, unless effective remediation actions are already in place

PAI 14 – Exposure to controversial weapons, such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons: The Sub-fund considered this PAI indicator through negative screening, which excluded investments in issuers deriving any revenues from any controversial weapons.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
ITAL BUON ORDI DEL ZCP 31-01-23	Government	6.55 %	Italy
BUONI POLIENNALI DEL TES 15/05/24 1.85%	Government	3.23 %	Italy
ISHARES IV PLC EUR ULT BD EUR EUR DIS	Fixed Income fund	3.05 %	Eurozone
BANK OF IRELAND GROUP PLC	Financial	1.21 %	Ireland
LYXOR INDEX FUND MSCI EMU SC -C- EUR CAP	Equity fund	1.16 %	Eurozone
BANKINTER SA	Financial	0.9 %	Spain
BANCO BPM SPA	Financial	0.85 %	Italy
BANCO SABADELL REG	Financial	0.85 %	Spain
ASR NEDERLAND NV	Financial	0.81 %	Netherlands
SPIE SA	Industrial	0.8 %	France
METSO OUTOTEC OYJ	Industrial	0.8 %	Finland
ANDRITZ AG	Industrial	0.7 %	Austria
GAZTRANSPORT ET TECH	Energy	0.64 %	France
REXEL	Consumer, Cyclical	0.62 %	France
HUGO BOSS AG	Consumer, Cyclical	0.59 %	Germany



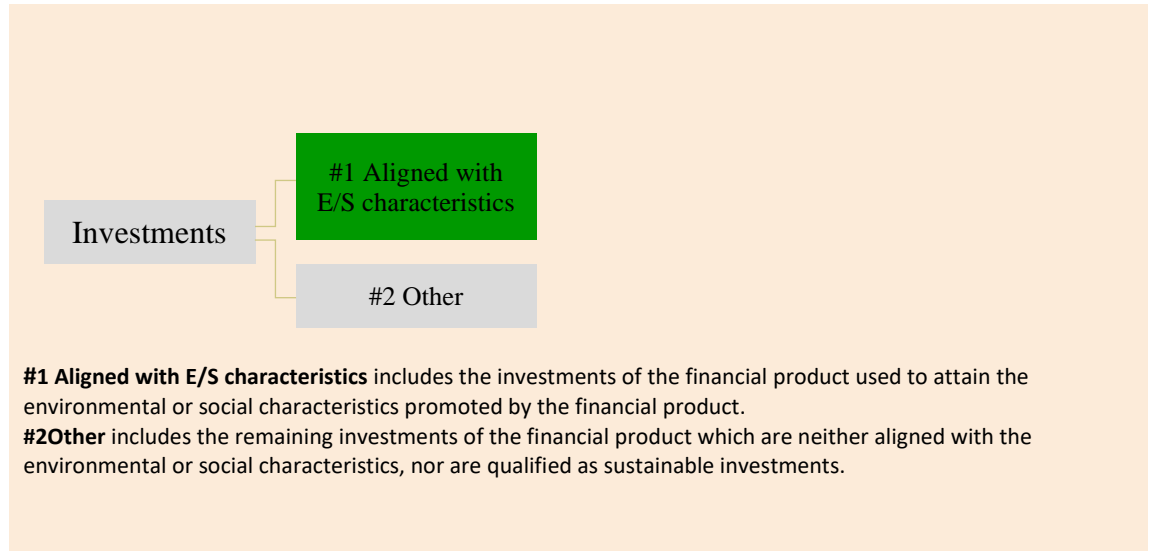
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 86.48% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Industrial: 21.1%; Financial: 21%; Consumer, Cyclical: 10.6%; Government: 10.4%; Consumer, Non-cyclical: 8.7%; Technology: 6.8%; Energy: 5.8%; Basic Materials: 4.9%; Communications: 4.2%; Fixed Income fund: 3.3%; Utilities: 1.8%; Equity fund: 1.2%; Diversified: 0.3%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

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

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

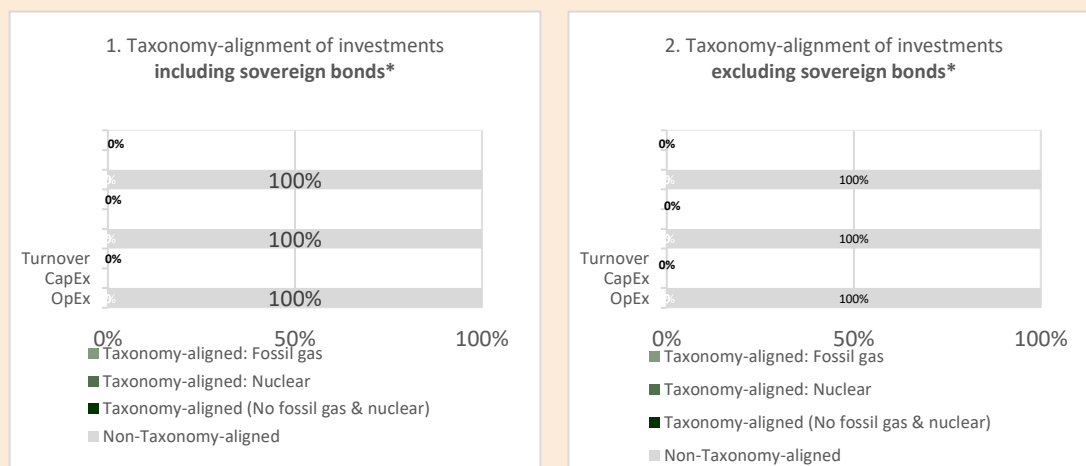
reflecting green operational activities of investee companies.

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

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

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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as financial derivative instruments used for hedging and/or investment purposes and target

investments which had an ESG rating below 2.6 and/or were not rated. All the direct investments in transferable securities complied with the exclusions described above as minimum environmental and social safeguards.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: **LUX IM - ESG SYCOMORE CORPORATE BOND**

Legal entity identifier: **549300KNKIGDAVCZ7394**

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**

☐ **No**

☒ It made **sustainable investments with an environmental objective: 44.00 %**

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

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

☒ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

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

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

☐ With a social objective

☒ It made **sustainable investments with a social objective: 43.00 %**

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



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable investment objectives promoted by the financial product are attained.

LUX IM – ESG SYCOMORE CORPORATE BOND (“the Sub-fund”) was qualified under Article 9 of SFDR during the reporting period. As of January 1st, 2023, the Sub-fund has been reclassified under Article 8 of SFDR. The Sub-fund invested in underlying debt investments through a socially responsible investment process, by selecting companies particularly on environmental and/or contribution to employment criteria. The Sub-fund invested in issuers that qualify as sustainable investment in accordance with Article 2 (17) of Regulation (EU) 2019/2088 (“SFDR”). No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

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

The investment universe of the Sub-fund is built so that at least one of the selection criteria below is met. Eligible companies are identified through:

- i. Companies with an Environmental rating greater than or equal to 2/5 within the Environmental pillar of the SPICE methodology SPICE stands for Suppliers&Society, People, Investors, Clients and Environment. This tool assesses the sustainable performance of companies. It integrates the analysis of economic, governance, environmental, social and societal risks and opportunities in business practices and in the products and services offering of companies. The analysis takes into account 90 criteria from which a score between 1 to 5 per letter of SPICE is obtained).
 - ii. Companies with a Happy@Work rating greater than or equal to 2/5 within the People pillar of the SPICE methodology.
 - iii. Companies with a Reputation risk & Responsible marketing rating greater than or equal to 2/5 within the Client pillar of the SPICE methodology.
 - iv. Companies with a Communication & Accountable risk rating greater than or equal to 2/5 within the Investors pillar of the SPICE methodology.
 - v. Companies with a Bondholder risk rating greater than or equal to 2/5 within the Investors pillar of the SPICE methodology.
- The Sub-fund's target investments were subject to the following sustainability indicators:

The Sub-fund aimed at outperforming its investment universe regarding:

- The NEC: in 2022, the Sub-fund had a weighted average NEC equal to +8%, while its investment universe had a weighted average NEC equal to +1%.
- Three-year headcount growth: in 2022, the Sub-fund had a weighted average three-year headcount growth equal to 7%, to be compared to 4% of its investment universe.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

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

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

Two safeguards are implemented across all investments of the Sub-fund to ensure sustainable investments do not cause significant harm to any sustainable investment objective:

- The SPICE methodology involves the analysis of over 90 criteria, structured around the five stakeholders (Society & Suppliers, People, Investors, Clients and the Environment). Investments causing significant harm to one or more sustainable investment objectives are meant to be excluded through:
 - A minimum threshold, set at 3/5 for each investment of the Sub-fund;
 - Consideration of controversies associated with issuers, monitored daily based on various sources of external data as well as controversy analyses run by an external provider. All controversies impact the SPICE rating of the issuer. Severe controversies can lead to an exclusion from the financial product;
- The exclusion policy adds restrictions on activities that are regarded as causing significant harm to at least one sustainable investment objective.

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

The SPICE methodology, through its 90 criteria, covers all environmental, social and governance issues targeted by the indicators for adverse impacts on sustainability factors listed within the Regulatory Technical Standards. Out of the 46 adverse impact indicators applicable to companies and excluding one item dedicated to bond investments (14 principal adverse impact indicators listed in Table 1, as well as 32 additional adverse impact indicators listed in Table 2 and Table 3), 42 indicators (23 environmental indicators and 19 social indicators) are covered during SPICE analysis, and 4 indicators (1 environmental indicator and 3 social indicators) are targeted by Sycomore AM's exclusion policy. More specifically, Sycomore AM's fundamental analysis model SPICE, is an integrated model, allowing to get a holistic view of companies of the investment universe. It was built taking into account OECD guidelines for Multinational Enterprises. It fully integrates ESG factors to capture how companies are managing adverse impacts as well as key sustainable opportunities.

Examples of matching between adverse impact indicators and SPICE items include inter alia: Society & Suppliers (S): The S rating reflects the performance of the company with respect to its suppliers and civil society. Analysis relates to the societal contribution of products and services, corporate citizenship, and the outsourcing chain. Adverse sustainability indicators including lack of a supplier code of conduct, insufficient whistleblower protection, lack of a human rights policy, lack of due diligence, risks related to human beings trafficking, child labour or compulsory labour, cases of severe human rights issues, and risks related to anti-corruption and anti-bribery policies, are taken into account in that Society & Suppliers section.

People (P): The P rating focuses on a company's employees and its management of human capital. The assessment of the People pillar covers the integration of people-related issues, employees' fulfilment (Happy@Work environment), and measurement of employee engagement. Adverse sustainability indicators including unadjusted gender pay gap, board gender diversity, workplace accident prevention policies and health & safety indicators, employee's grievance mechanisms, discrimination, and CEO pay ratios are addressed in that People section.

Investors (I): The I rating focuses on the relation between companies and their shareholders. The rating is assigned based on an in-depth analysis of the company's shareholder and legal structure and of the interactions and power balance between different players: management, shareholders and their representatives, directors. Analysis targets the business model and governance. Among adverse sustainability indicators, lack of diversity at board level and excessive CEO pay-ratio are also addressed in that section.

Clients (C): The C rating focuses on the company's clients as stakeholders, analyzing the offer made to clients as well as customer relationship.

Environment (E): The E rating assesses how the company stands with regards to natural capital. It accounts for management of environmental issues as well as positive or negative externalities of the company's business model. The operations environmental footprint subsection encompasses adverse sustainability impact indicators including greenhouse gas emission indicators, energy consumption, air pollution indicators, water, waste and material emissions, as well as biodiversity indicators. Sustainability impact indicators including carbon reduction initiatives and fossil fuel activities are addressed by the Transition Risk subsection

of that E section. Exclusion policy: finally, Sycomore AM's exclusion policy targets adverse sustainability impact indicators including controversial weapons, exposure to fossil fuel sector, chemical pesticide production, and more broadly was drafted to target companies in breach of the UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

Once the analysis – SPICE analysis including review of controversies, exclusion policy compliance – is performed, it impacts investment decisions in the following ways:

- As indicated in the previous question, it provides a safeguard against significant harm to any sustainable investment objective, by excluding companies not meeting minimum safeguard requirements;
- It also impacts the financial investment case in two ways:
 1. assumptions related to the company's prospects (growth and profitability forecasts, liabilities, M&A, etc.) can be fed by certain SPICE outputs as relevant, and
 2. some core assumptions of valuation models are systematically linked to SPICE outputs.

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

The development of Sycomore AM's analysis framework "SPICE" as well as the exclusion policy have been inspired by the OECD's Guiding Principles for multinational companies, the United Nations' Global Compact, the International Labour Organization's international standards and the UN Guiding Principles on Business and Human Rights. To assess the fundamental value of a company, analysts systematically examine how a firm interacts with its stakeholders. This fundamental analysis is designed to understand strategic challenges, business models, management quality and degree of involvement, and the risks and opportunities faced by the company. Sycomore AM has also defined its Human Rights Policy in compliance with the UN Guiding Principles on Business and Human Rights.



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

As indicated in the previous sub-section, principal adverse impacts, as well as all other adverse sustainability impact indicators, are considered through SPICE analysis and outputs, complemented by Sycomore AM's exclusion policy. Among 14 principal adverse sustainability impact indicators, 9 are environmental indicators addressed within the E section of SPICE analysis, 2

are social indicators addressed within the P section of SPICE analysis, and 3 are targeted by the company's exclusion policy.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 30/12/2022.

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
ALLIANZ SE 4.75%	Financial	3.52 %	Germany
LA MONDIALE 5.05%	Financial	3.49 %	France
SCOR SE 3.88%	Financial	3.41 %	France
NEXI SPA 24/04/27 1.75%	Consumer, Non-cyclical	3.01 %	Italy
PARTS EUROPE SA 20/07/27 f	Consumer, Cyclical	2.96 %	FRance
TIP 2.5% 05/12/2024	Financial	2.93 %	Italy
TELECOM ITALIA SPA 19/01/24 3.625%	Communications	2.54 %	Italy
ARVAL SERVICE LEASE SA/F 22/09/26 4%	Consumer, Non-cyclical	2.53 %	France
CREDIT AGRICOLE ASSRNCES 4.5%	Financial	2.47 %	France
ORANGE SA 2.375%	Communications	2.42 %	France
ENEL SPA 2.25%	Utilities	2.2 %	Italy
GETLINK SE 30/10/25 3.5%	Industrial	2.2 %	France
SUEZ 1.625%	Utilities	2.18 %	France
LEASYS SPA 07/12/24 4.375%	Consumer, Non-cyclical	2.01 %	Italy
PIAGGIO & C SPA 30/04/25 3.625%	Consumer, Cyclical	1.99 %	Italy



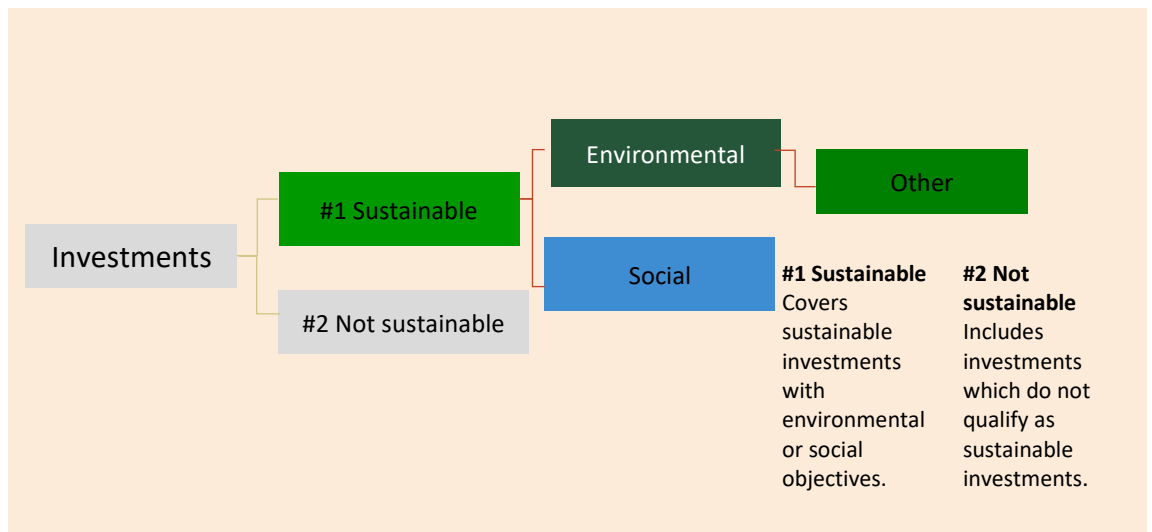
What was the proportion of sustainability-related investments?

As of December 30th, 2022, 87% of the Sub-fund's net assets were allocated to sustainable investments.

Asset allocation

describes the share of investments in specific assets.

● **What was the asset allocation?**



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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Financial: 28.7%; Consumer, Non-cyclical: 20.8%; Consumer, Cyclical: 15.5%; Communications: 13.6%; Utilities: 8.6%; Basic Materials: 6%; Industrial: 5.8%; Technology: 1%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

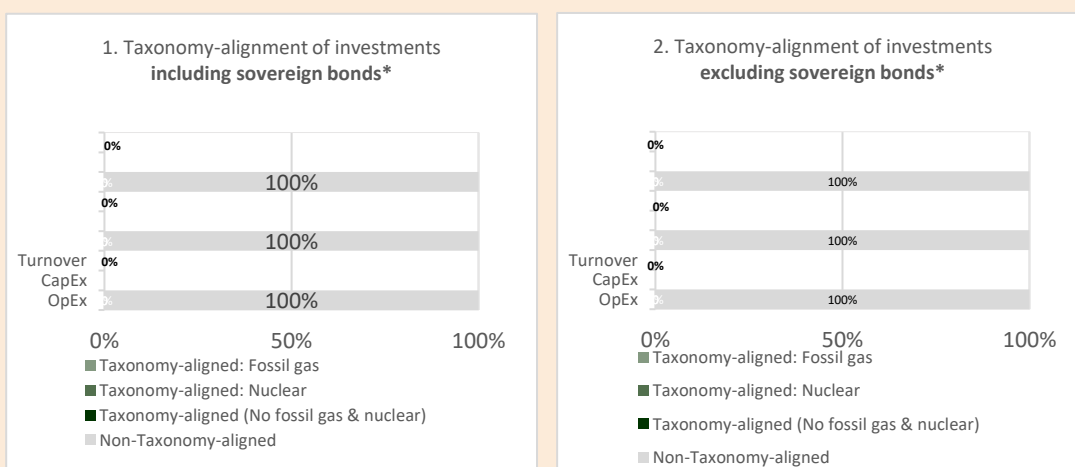
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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

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

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

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



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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.

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



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



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

As of December 30th, 2022, 44% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 43% of the Sub-fund's net assets were allocated to socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not sustainable investments included cash held as ancillary liquidity and investments not meeting the minimum eligibility criteria for sustainable investments. No minimum environmental or social safeguards are applied.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the attainment of the sustainable investment objective was met by following the Sub-fund's investment strategy and adhering to the binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG SYCOMORE EUROPEAN EQUITIES

Legal entity identifier: 22210071UIH6RXZV8C78

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

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

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **83.00 %** of sustainable investments

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

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

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

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

☒ With a social objective

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

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



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

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

LUX IM – ESG SYCOMORE EUROPEAN EQUITIES ("the Sub-fund") sought capital appreciation through investments in equity securities, with a Socially Responsible Investment (SRI) process. The Sub-fund focuses on themes such as energy transition, management of sustainable resources, health and protection, nutrition and well-being, digital and communication. The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

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

The investment universe of the Sub-fund is built so that the target issuers comply with the following ESG filters:

- A filter excluding the main ESG risks: The objective is to exclude any company which presents risks in terms of sustainable development. Identified risks include inadequate non-financial practices and performance likely to jeopardize the competitiveness of companies. A company is thus excluded if (i) it is involved in activities identified in our exclusion policy for their controversial social or environmental impacts, or (ii) if the company is affected by a Level 3/3 controversy, or (iii) if its SPICE overall rating (SPICE stands for Suppliers & Society, People, Investors, Clients and Environment. This tool assesses the sustainable performance of companies. It integrates the analysis of economic, governance, environmental, social and societal risks and opportunities in business practices and in the products and services offering of companies. The analysis takes into account 90 criteria from which a score between 1 to 5 per letter of SPICE is obtained) is equal or less than 3/5, or (iv) it is rated less than 3/5 in the business model subsegment of the Investors pillar of SPICE.
- A filter for selecting the main ESG opportunities: to be eligible as an investment, companies must be sustainable through Their product and services, which require either:

i) a Net Environmental Contribution (NEC, Net Environmental Contribution, a metric that measures the extent to which a company's business model is aligned with the ecological transition and the climate change mitigation objectives. It ranges from -100% for businesses that are highly damaging to natural capital, to +100% for companies with a strong positive net impact, offering clear solutions to environmental and climate-related challenges) equal or above 10% or

ii) a Societal contribution (a quantitative metric, on a scale of -100% to +100%, which combines the positive and negative societal contributions of a company's products and services) of products and services equal or above 10%; or Their practices, with a specific focus on one of the following themes :

i) Either Employment: Good Jobs Rating (quantitative metric designed to assess – on a scale of 0 to 100 – a company's overall ability to create durable and quality jobs for all, and particularly in areas (regions or countries) where employment is relatively scarce and therefore needed to ensure sustainable and inclusive economic growth) equal or above 45 or leadership (≥ 70) in one of the Good Jobs Rating's constituents (Job Quantity, Job Quality, Job Geography)

ii) Gender Diversity : Women in key management roles equal or above European equities investment universe average

iii) Or Leadership in practices: Green flag in the analysis of « Influence and Proactivity » in Society pillar of SPICE. The environmental and social characteristics of the Sub-fund were met during 2022 using the listed ESG criteria as strict constraints within the investment process.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

In addition to aforementioned environmental and social characteristics promoted by the Sub-fund, environmental and social sustainability objectives were met by part of the investments. Sustainable investments may be identified through a set of indicators, including inter alia:

- 19% of the portfolio's investments were classified as sustainable investments with an environmental objective, with corresponding issuers having a Net Environmental Contribution (NEC) strictly above or equal to 10% and thus considered as contributing positively to the energy and environmental transition and climate change mitigation.

- Further 64% of the portfolio's investments were classified as sustainable investments with a social objective:

- o 53% of the portfolio's investments had a Societal Contribution of products and services above or equal to 10% and thus contributed positively to societal challenges identified by the United Nations' Sustainable Development Goals.

- o Further 10% had within their SPICE rating, a People rating (from letter P of SPICE) above or equal to 3.5/5, thus contributing positively to social priorities that aim at developing decent workplaces.

- o Further 2% had within their SPICE rating, a Corporate citizenship rating (from letter S of SPICE) above or equal to 3.5/5, for companies with a positive societal impact mission or exceeding primary obligations to society

- o Further 0.0% had a SPICE rating > 3.5/5, therefore creating value shared by all stakeholders: employees, clients, suppliers, institutions, associations, shareholders and the environment.

The aforementioned indicators add up to 83% of sustainable investments.

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

Two safeguards are implemented across all investments of the fund to ensure sustainable investments do not cause significant harm to any sustainable investment objective:

o The SPICE methodology involves the analysis of over 90 criteria, structured around the five stakeholders (Society & Suppliers, People, Investors, Clients and the Environment). Investments causing significant harm to one or more sustainable investment objectives are meant to be excluded through:

- A minimum threshold, set at 3/5 for each investment of the financial product;
- Consideration of controversies associated with issuers, monitored daily based on various sources of external data as well as controversy analyses run by an external provider. All controversies impact the SPICE rating of the issuer. Severe controversies can lead to an exclusion from the financial product;

o The exclusion policy adds restrictions on activities that are regarded as causing significant harm to at least one sustainable investment objective.

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

The SPICE methodology, through its 90 criteria, covers all environmental, social and governance issues targeted by the indicators for adverse impacts on sustainability factors listed within the Regulatory Technical Standards. Out of the 46 adverse impact indicators applicable to companies and excluding one item dedicated to bond investments (14 principal adverse impact indicators listed in Table 1, as well as 32 additional adverse impact indicators listed in Table 2 and Table 3), 42 indicators (23 environmental indicators and 19 social indicators) are covered during SPICE analysis, and 4 indicators (1 environmental indicator and 3 social indicators) are targeted by Sycomore AM's exclusion policy. More specifically, Sycomore AM's fundamental analysis model SPICE, is an integrated model, allowing to get a holistic view of companies of the investment universe. It was

built taking into account OECD guidelines for Multinational Enterprises. It fully integrates ESG factors to capture how companies are managing adverse impacts as well as key sustainable opportunities.

Examples of matching between adverse impact indicators and SPICE items include inter alia:

Society & Suppliers (S): The S rating reflects the performance of the company with respect to its suppliers and civil society. Analysis relates to the societal contribution of products and services, corporate citizenship, and the outsourcing chain. Adverse sustainability indicators including lack of a supplier code of conduct, insufficient whistleblower protection, lack of a human rights policy, lack of due diligence, risks related to human beings trafficking, child labor or compulsory labor, cases of severe human rights issues, and risks related to anti-corruption and anti-bribery policies, are taken into account in that Society & Suppliers section.

People (P): The P rating focuses on a company's employees and its management of human capital. The assessment of the People pillar covers the integration of people-related issues, employees' fulfilment (Happy@Work environment), and measurement of employee engagement. Adverse sustainability indicators including unadjusted gender pay gap, board gender diversity, workplace accident prevention policies and health & safety indicators, employee's grievance mechanisms, discrimination, and CEO pay ratios are addressed in that People section.

Investors (I): The I rating focuses on the relation between companies and their shareholders. The rating is assigned based on an in-depth analysis of the company's shareholder and legal structure and of the interactions and power balance between different players: management, shareholders and their representatives, directors. Analysis targets the business model and governance. Among adverse sustainability indicators, lack of diversity at board level and excessive CEO pay-ratio are also addressed in that section.

Clients (C): The C rating focuses on the company's clients as stakeholders, analyzing the offer made to clients as well as customer relationship.

Environment (E): The E rating assesses how the company stands with regards to natural capital. It accounts for management of environmental issues as well as positive or negative externalities of the company's business model. The operations environmental footprint subsection encompasses adverse sustainability impact indicators including

greenhouse gas emission indicators, energy consumption, air pollution indicators, water, waste and material emissions, as well as biodiversity indicators. Sustainability impact indicators including carbon reduction initiatives and fossil fuel activities are addressed by the Transition Risk subsection of that E section.

Exclusion policy: finally, Sycomore AM's exclusion policy targets adverse sustainability impact indicators including controversial weapons, exposure to fossil fuel sector, chemical pesticide production, and more broadly was drafted to target companies in breach of the UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

Once the analysis – SPICE analysis including review of controversies, exclusion policy compliance – is performed, it impacts investment decisions in the following ways:

- As indicated in the previous question, it provides a safeguard against significant harm to any sustainable investment objective, by excluding companies not meeting minimum safeguard requirements;
- It also impacts the financial investment case in two ways:
 1. assumptions related to the company's prospects (growth and profitability forecasts, liabilities, M&A, etc.) can be fed by certain SPICE outputs as relevant, and
 2. some core assumptions of valuation models are systematically linked to SPICE outputs.

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

The development of Sycomore AM's analysis framework "SPICE" as well as the exclusion policy have been inspired by the OECD's Guiding Principles for multinational companies, the United Nations' Global Compact, the International Labor Organization's international standards and the UN Guiding Principles on Business and Human Rights. To assess the fundamental value of a company, analysts systematically examine how a firm interacts with its stakeholders. This fundamental analysis is designed to understand strategic challenges, business models, management quality and degree of involvement, and the risks and opportunities faced by the company. Sycomore AM has also defined its Human Rights Policy in compliance with the UN Guiding Principles on Business and Human Rights.

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

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

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



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

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

As indicated in the previous sub-section, principal adverse impacts, as well as all other adverse sustainability impact indicators, are considered through SPICE analysis and outputs, complemented by Sycomore AM’s exclusion policy.

Among 14 principal adverse sustainability impact indicators, 9 are environmental indicators addressed within the E section of SPICE analysis, 2 are social indicators addressed within the P section of SPICE analysis, and 3 are targeted by the company’s exclusion policy.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
GENERALI INVESTMENTS SICAV SRI AGEING POPULATION -BX- EUR CAP	Equity fund	8.48 %	European Region
BNP PARIBAS	Financial	3.62 %	France
ROCHE HOLDING AG GEN	Consumer, Non-cyclical	3.42 %	Switzerland
ASML HLDG	Technology	2.7 %	Netherlands
NOVO NORDISK	Consumer, Non-cyclical	2.67 %	Denmark
ASTRAZENECA PLC	Consumer, Non-cyclical	2.62 %	United Kingdom
AIR LIQUIDE SA	Basic Materials	2.61 %	France
SCHNEIDER ELECTRIC S	Industrial	2.53 %	France

HERMES INTE	Consumer, Cyclical	2.35 %	France
L'OREAL SA	Consumer, Non-cyclical	2.18 %	France
AXA SA	Financial	2.16 %	France
UNILEVER	Consumer, Non-cyclical	2.06 %	United Kingdom
CAP GEMINI SA	Technology	1.95 %	France
CIE DE SAINT-GOBAIN	Industrial	1.92 %	France
SIEMENS HEALTHINEERS AG	Consumer, Non-cyclical	1.82 %	Germany



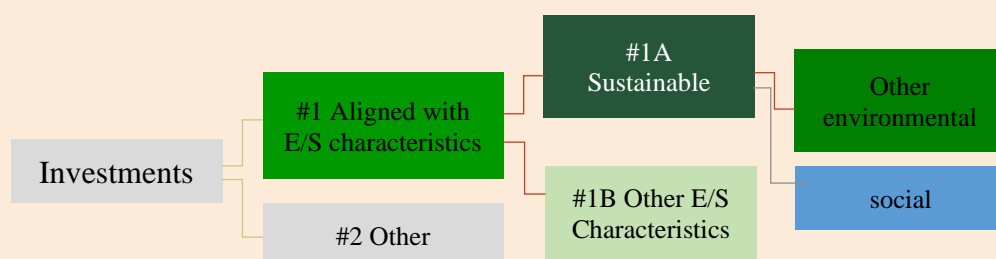
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 94% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 83% of the Sub-fund's net assets were allocated to sustainable investments.

What was the asset allocation?



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

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

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

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

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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Consumer, Non-cyclical: 27.7%; Financial: 17.8%; Industrial: 10.8%; Equity fund: 9.5%; Consumer, Cyclical: 9%; Basic Materials: 8%; Utilities: 7.6%; Technology: 6.3%; Energy: 1.7%; Communications: 1.5%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

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

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

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

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

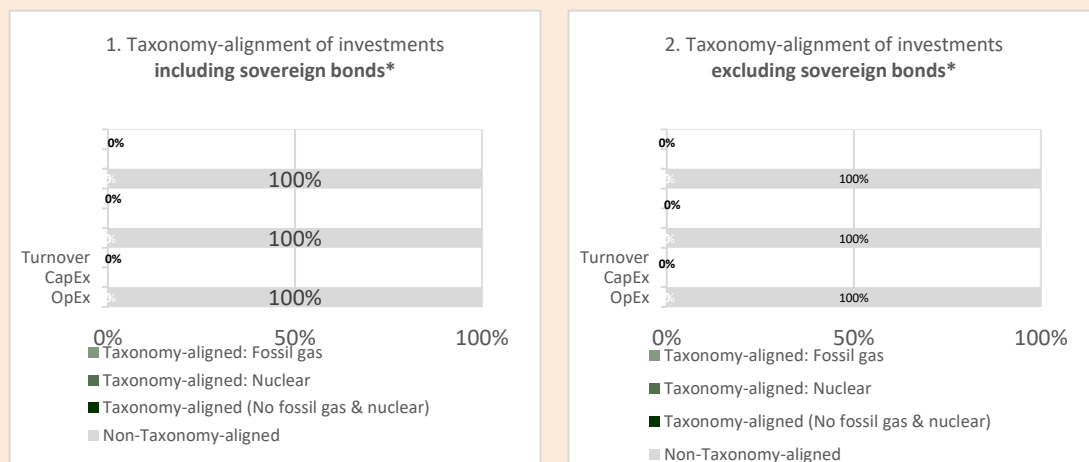
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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



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



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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

As of December 30th, 2022, 19% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 64% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



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

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws or (ii) financial derivatives held for hedging purposes. No minimum environmental or social safeguards were applied.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
SYCOMORE NEXT
GENERATION

Legal entity identifier:
549300EVPUR5KL3CHS25

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☒ ☐ ☐ **No**

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

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **54.00 %** of sustainable investments

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

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

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

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

☒ With a social objective

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

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



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

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

LUX IM – ESG SYCOMORE NEXT GENERATION ("the Sub-fund") sought to provide total return over the medium to long term, based on a discretionary allocation of its net assets among several asset classes. The process of researching and selecting shares and bonds of private-sector issuers in the investment universe in all cases includes binding extra-financial criteria and overweight's companies whose ESG criteria are consistent with the objective of sustainable growth., Extra-financial criteria are used to exclude businesses carrying major sustainable development risks and to favor companies that are addressing societal and environmental issues for the benefit of future generations. The stock picking has been dominated by three key themes: fulfilment at work, the energy and environmental transition, and quality of life.

The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

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

The investment universe of the Sub-fund is built so that the target issuers comply with the following ESG filters:

- A filter excluding the main ESG risks: The objective is to exclude any company which presents risks in terms of sustainable development. Identified risks include inadequate non-financial practices and performance likely to jeopardize the competitiveness of companies. A company is thus excluded if (i) it is involved in activities identified in our exclusion policy for their controversial social or environmental impacts, or (ii) if the company is affected by a Level 3/3 controversy.
- A filter for selecting the main ESG opportunities: Its objective is to promote businesses offering sustainable development opportunities divided into two subsets to be validated cumulatively:

1. Companies must have a SPICE rating (SPICE stands for Suppliers&Society, People, Investors, Clients and Environment. This tool assesses the sustainable performance of companies. It integrates the analysis of economic, governance, environmental, social and societal risks and opportunities in business practices and in the products and services offering of companies. The analysis takes into account 90 criteria from which a score between 1 to 5 per letter of SPICE is obtained) above 2.5/ 5, reflecting analysis of best practices in terms of sustainable development.

2. Companies issuing shares and/or bonds which satisfy at least one of the following, alternatively:

- A Happy@Work rating strictly above 3/5 within the People pillar of SPICE methodology ;

- A NEC (Net Environmental Contribution, a metric that measures the extent to which a company’s business model is aligned with the ecological transition and the climate change mitigation objectives. It ranges from -100% for businesses that are highly damaging to natural capital, to +100% for companies with a strong positive net impact, offering clear solutions to environmental and climate-related challenges) strictly superior to 0% within the Environment pillar of SPICE methodology;

- A Societal Contribution (a quantitative metric, on a scale of -100% to +100%, which combines the positive and negative societal contributions of a company's products and services) rating strictly superior to 0% within the Society pillar of SPICE methodology ;

- A Good in Tech rating greater than or equal to 3/5 (which means that the company has a client risk rating greater than or equal to 3/5) within the Client pillar of SPICE methodology. Through the Good in Tech rating, the Sub-fund aims at investing in companies whose technological goods or services are to be used responsibly to reduce or to ban negative externalities on society and/or on the environment. The environmental and social characteristics of the Sub-fund were met during 2022 using the listed ESG criteria as strict constraints within the investment process. Moreover, at Sub-fund level, the Sub-fund aimed at having a better result compared to the Sub-fund's investment universe on the two following indicators:

- Net Environmental Contribution: in 2022, the Sub-fund had a weighted average NEC equal to 4%, while the investment universe had a weighted average NEC equal to 0%

- Societal contribution of products and services: in 2022, the Sub-fund had a weighted average Societal Contribution equal to 25%, while its investment universe had a weighted average Societal Contribution equal to 16%.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

In addition to aforementioned environmental and social characteristics promoted by the Sub-fund, environmental and social sustainability objectives were met by part of the investments. Sustainable investments may be identified through a set of indicators, including inter alia:

- 28% of the portfolio's investments were classified as sustainable investments with an environmental objective, with corresponding issuers having a Net Environmental Contribution (NEC) strictly above 0% and thus considered as contributing positively to the ecological transition.

- Further 27% of the portfolio's investments were classified as sustainable investments with a social objective:

- o Further 18% of the portfolio's investments had a Societal Contribution of products and services above or equal to 10% and thus contributed positively to societal challenges identified by the United Nations' Sustainable Development Goals.

- o Further 6% had within their SPICE rating, a People rating (from letter P of SPICE) above or equal to 3.5/5, thus contributing positively to social priorities that aim at developing decent workplaces.

- o Further 3% had within their SPICE rating, a Corporate citizenship rating (from letter S of SPICE) above or equal to 3.5/5, for companies with a positive societal impact mission or exceeding primary obligations to society

- o Further 0.3% of the portfolio's investments had a SPICE rating > 3.5/5, therefore creating value shared by all stakeholders: employees, clients, suppliers, institutions, associations, shareholders and the environment.

The aforementioned indicators add up to 54% of sustainable investments.

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

Two safeguards are implemented across all investments of the Sub-fund to ensure sustainable investments do not cause significant harm to any sustainable investment objective:

- o The SPICE methodology involves the analysis of over 90 criteria, structured around the five stakeholders (Society & Suppliers, People, Investors, Clients and the Environment). Investments causing significant harm to one or more sustainable investment objectives are meant to be excluded through:

- A minimum threshold, set at 2.5/5 for each investment of the financial product;

- Consideration of controversies associated with issuers, monitored daily based on various sources of external data as well as controversy analyses run by an external provider. All controversies impact the SPICE rating of the issuer. Severe controversies can lead to an exclusion from the financial product;

o The exclusion policy adds restrictions on activities that are regarded as causing significant harm to at least one sustainable investment objective.

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

The SPICE methodology, through its 90 criteria, covers all environmental, social and governance issues targeted by the indicators for adverse impacts on sustainability factors listed within the Regulatory Technical Standards. Out of the 46 adverse impact indicators applicable to companies and excluding one item dedicated to bond investments (14 principal adverse impact indicators listed in Table 1, as well as 32 additional adverse impact indicators listed in Table 2 and Table 3), 42 indicators (23 environmental indicators and 19 social indicators) are covered during SPICE analysis, and 4 indicators (1 environmental indicator and 3 social indicators) are targeted by Sycomore AM's exclusion policy. More specifically, Sycomore AM's fundamental analysis model SPICE, is an integrated model, allowing to get a holistic view of companies of the investment universe. It was built taking into account OECD guidelines for Multinational Enterprises. It fully integrates ESG factors to capture how companies are managing adverse impacts as well as key sustainable opportunities. Examples of matching between adverse impact indicators and SPICE items include inter alia:

Society & Suppliers (S): The S rating reflects the performance of the company with respect to its suppliers and civil society. Analysis relates to the societal contribution of products and services, corporate citizenship, and the outsourcing chain. Adverse sustainability indicators including lack of a supplier code of conduct, insufficient whistleblower protection, lack of a human rights policy, lack of due diligence, risks related to human beings trafficking, child labour or compulsory labour, cases of severe human rights issues, and risks related to anti-corruption and anti-bribery policies, are taken into account in that Society & Suppliers section.

People (P): The P rating focuses on a company's employees and its management of human capital. The assessment of the People pillar covers the integration of people-related issues, employees' fulfilment (Happy@Work environment), and measurement of employee engagement. Adverse sustainability indicators including unadjusted gender pay gap, board gender diversity, workplace accident prevention policies and health & safety indicators, employee's grievance mechanisms, discrimination, and CEO pay ratios are addressed in that People section.

Investors (I): The I rating focuses on the relation between companies and their shareholders. The rating is assigned based on an in-depth analysis of the company's shareholder and legal structure and of the interactions and power balance between different players: management, shareholders and their representatives, directors. Analysis targets the business model and governance. Among adverse sustainability indicators, lack of diversity at board level and excessive CEO pay-ratio are also addressed in that section.

Clients (C): The C rating focuses on the company's clients as stakeholders, analyzing the offer made to clients as well as customer relationship.

Environment (E): The E rating assesses how the company stands with regards to natural capital. It accounts for management of environmental issues as well as positive or negative externalities of the company's business model. The operations environmental footprint subsection encompasses adverse sustainability impact indicators including greenhouse gas emission indicators, energy consumption, air pollution indicators, water, waste and material emissions, as well as biodiversity indicators. Sustainability impact indicators including carbon reduction initiatives and fossil fuel activities are addressed by the Transition Risk subsection of that E section.

Exclusion policy: finally, Sycomore AM's exclusion policy targets adverse sustainability impact indicators including controversial weapons, exposure to fossil fuel sector, chemical pesticide production, and more broadly was drafted to target companies in breach of the UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

Once the analysis – SPICE analysis including review of controversies, exclusion policy compliance – is performed, it impacts investment decisions in the following ways:

- As indicated in the previous question, it provides a safeguard against significant harm to any sustainable investment objective, by excluding companies not meeting minimum safeguard requirements;
- It also impacts the financial investment case in two ways:
 1. assumptions related to the company's prospects (growth and profitability forecasts, liabilities, M&A, etc.) can be fed by certain SPICE outputs as relevant, and
 2. some core assumptions of valuation models are systematically linked to SPICE outputs.

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

The development of Sycomore AM's analysis framework "SPICE" as well as the exclusion policy have been inspired by the OECD's Guiding Principles for multinational companies, the United Nations' Global Compact, the International Labor Organization's international standards and the UN Guiding Principles on Business and Human Rights. To assess the fundamental value of a company, analysts systematically examine how a firm interacts with its stakeholders.

This fundamental analysis is designed to understand strategic challenges, business models, management quality and degree of involvement, and the risks and opportunities faced by the company. Sycomore AM has also defined its Human Rights Policy in compliance with the UN Guiding Principles on Business and Human Rights.

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

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

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



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

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

As indicated in the previous sub-section, principal adverse impacts, as well as all other adverse sustainability impact indicators, are considered through SPICE analysis and outputs, complemented by Sycomore AM's exclusion policy.

Among 14 principal adverse sustainability impact indicators, 9 are environmental indicators addressed within the E section of SPICE analysis, 2 are social indicators addressed within the P section of SPICE analysis, and 3 are targeted by the company's exclusion policy.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
ALLIANZ SECURICASH - I- EUR CAP	Money Market fund	7.33 %	Global
SYCOMORE SELECTION CREDIT FCP -X- EUR CAP	Fixed Income fund	6.5 %	European Region
US TREASURY N/B 31/05/23 2.75%	Government	4.15 %	United States
BUONI POLIENNALI DEL TES 01/09/24 3.75%	Government	4.09 %	Italy
SYCOMORE FUND SICAV NEXT GENERATION -I- EUR CAP	Mixed Allocation fund	4.02 %	Global
BUONI POLIENNALI DEL TES 01/05/23 4.5%	Government	2.25 %	Italy
US TREASURY N/B 31/01/25 2.5%	Government	1.52 %	United States
PICARD GROUPE SA 01/07/26 3.875%	Consumer, Non-cyclical	1.34 %	France
BUONI POLIENNALI DEL TES 01/12/28 2.8%	Government	1.31 %	Italy
BNP PARIBAS	Financial	1.14 %	France
SYCOMORE SELECTION MIDCAP-X	Equity	1.11 %	Eurozone
ORANGE SA 2.375%	Communications	1.07 %	France
SYCOYIELD 2026 IC	Fixed Income	1.01 %	Global
ORANGE SA 5.25%	Communications	1.0 %	France
GROUPAMA SA 6.38%	Financial	1.0 %	France



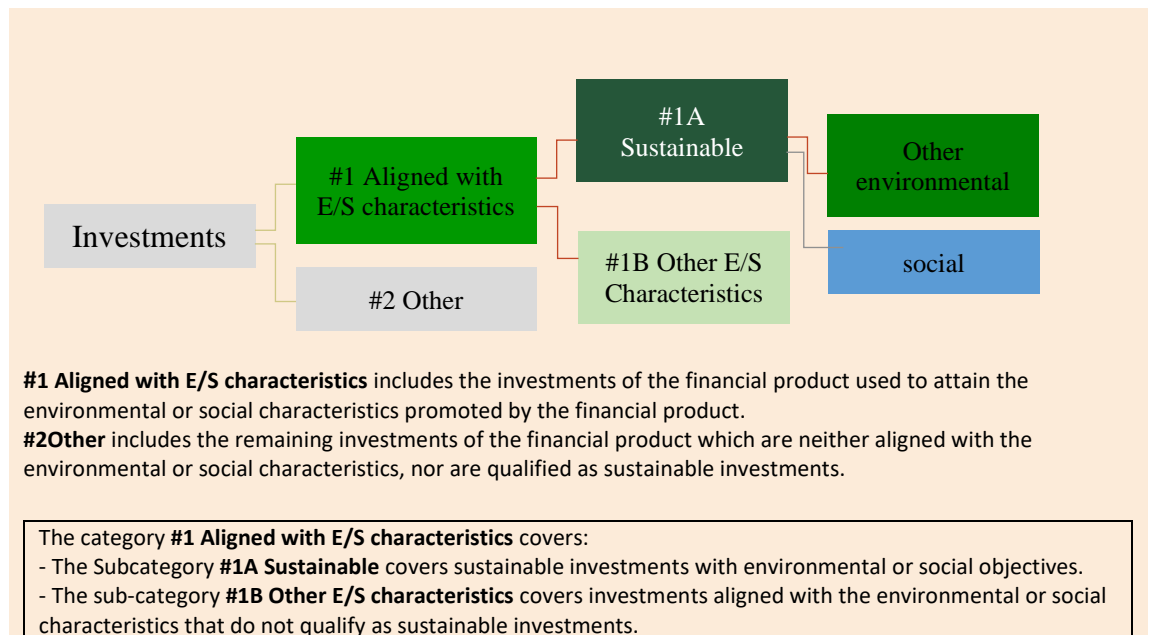
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 87% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 54% of the Sub-fund's net assets were allocated to sustainable investments.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Consumer, Cyclical: 16.8%; Government: 14.3%; Consumer, Non-cyclical: 11.9%; Financial: 8.5%; Communications: 8.1%; Fixed Income fund: 7.9%; Money Market fund: 7.7%; Industrial: 4.6%; Mixed Allocation fund: 4.6%; Equity fund: 4.1%; Basic Materials: 3.3%; Technology: 3%; Utilities: 2.8%; Energy: 2.3%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

reflecting green operational activities of investee companies.

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

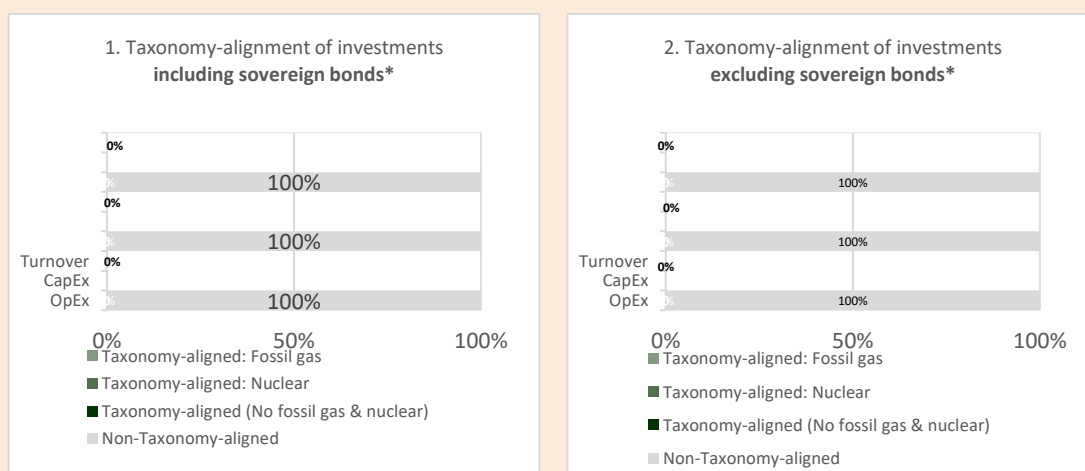
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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

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

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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.

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



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



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

As of December 30th, 2022, 27% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 27% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



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

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws , (ii) financial derivatives held for hedging purposes. No minimum environmental or social safeguards were applied.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG UBS Legal entity identifier:
ACTIVE DEFENDER 5493007HJF8P5VPRG079

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☒ ☐ **No**

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

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

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

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

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

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

☒ With a social objective

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

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



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

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

LUX IM – ESG UBS ACTIVE DEFENDER ("the Sub-fund") invested in other UCITS and/or UCI, including exchange traded funds ("ETFs") (together "Target Funds") that take account of environmental (E) and/or social (S) considerations in accordance with Article 8 of the Regulation on sustainability-related disclosures in the financial services sector, and/or to investment strategies that aim to make sustainable investments and/or to reduce carbon emissions in accordance with Article 9 of the Regulation on sustainability-related disclosures in the financial services sector.

The Target Funds' selection is based on their qualification under Article 8 (1) and 9 of Regulation (EU) 2019/1088 as well as on the investment manager's assessment of and due diligence performed on the investment process applied

therein with the aim to ensure the integration of binding ESG criteria on an ongoing basis.

The Sub-fund further intends to invest in issuers that qualify as sustainable investment in accordance with Article 2 (17) of Regulation (EU) 2019/2088 (“SFDR”).

The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

For investments in Target Funds, the first measure/indicator assessed is the disclosure that the target fund is classified as Article 8 or Article 9 in accordance with SFDR (where applicable).

Furthermore, to be eligible for investment the Target Funds are subject to the following sustainability indicators:

Negative Screening

The Target Funds' selection is based on the assessment of the investment process applied therein with the aim to ensure the application of binding minimum exclusion criteria.

The Investment Manager applies exclusions to the investment universe of the Sub-fund. The exclusion policy can be found here: <https://www.ubs.com/global/en/asset-management/investment-capabilities/sustainability.html>

The Sub-fund utilizes investments in Target Funds to achieve its investment objective.

For investments in Target Funds employing active equity and fixed income strategies managed by the Investment Manager or one of its affiliates, the portfolio manager of the Target Fund applies exclusions to the investment universe. These exclusions include thermal coal mining and thermal coal-based energy production & oil sands. The portfolio manager does not invest in companies involved in controversial weapons i.e. cluster munitions, anti-personnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons.

For investments in Target Funds employing passively managed strategies that track an ESG index, indicators for do no significant harm are taken into account by the Index provider as appropriate to the Index family. For investments in Target Funds employing active

investment strategies managed by third party managers, the portfolio manager of the Target Fund may utilize different methodologies. Such Target Funds are assessed for do no significant harm criteria via the Investment Manager research process described above.

The Investment Manager does not invest in companies involved in controversial weapons i.e. cluster munitions, antipersonnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons.

Positive Screening

The Target Funds' selection has based on their qualification as Article 8 or 9 under SFDR, investing at least 70% of the Sub-fund's investments in Target Funds, in those s that take account of environmental (E) and/or social (S) considerations in accordance with Article 8 of SFDR, and/or to investment strategies that aim to make sustainable investments and/or to reduce carbon emissions in accordance with Article 9 of SFDR.

As of December 30th, 2022, 85.24% of the Sub-fund's net assets were invested in Target Funds aligned to the promoted environmental and social characteristics. These Target Funds qualified under Article 8 or 9 of SFDR.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to be make and how did the sustainable investment contribute to such objectives?***

The sustainable objective is to contribute to the environmental and/or social characteristic(s) promoted by the Sub-fund.

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

The Investment Manager applies exclusions to the investment universe of the Sub-fund. The exclusion policy can be found here: <https://www.ubs.com/global/en/asset-management/investment-capabilities/sustainability.html>

The Sub-fund utilizes investments in Target Funds to achieve its investment objective.

For investments in Target Funds employing active equity and fixed income strategies managed by the Investment Manager or one of its affiliates, the portfolio manager of the Target Fund applies exclusions to the investment universe. These exclusions include thermal coal mining and thermal coal-based energy production & oil sands. The portfolio manager does not invest in companies involved in controversial weapons i.e. cluster munitions, anti-personnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. For investments in Target Funds employing passively managed strategies that track an ESG index, indicators for do no significant harm are taken into account by the Index provider as appropriate to the Index family. For investments in Target Funds employing active investment strategies managed by third party managers, the portfolio manager of the Target Fund may utilize different methodologies. Such Target Funds are assessed for do no significant harm criteria via the Investment Manager research process described above.

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

The Investment Manager selects the appropriate principal adverse impacts and thresholds which are implemented for each strategy.

This Sub-fund utilizes underlying investment strategies to achieve its investment objective.

For investments in active equity and fixed income strategies managed by UBS Asset Management, the portfolio manager employs a proprietary ESG Risk Dashboard. The Dashboard allows equity and credit analysts to quickly identify companies with significant ESG risks via the "UBS ESG Risk Signal". This clear, actionable signal serves as starting point for more in-depth analysis of the underlying sources of these risks and the links to their investment cases. The respective portfolio manager of the underlying investment strategy selects the appropriate principal adverse impacts and thresholds which are implemented for each investment strategy. For investments in passively managed strategies that track an ESG index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family. For investments in third party managed funds, the portfolio manager of the underlying investment strategy may utilize different methodologies. Third party strategies are assessed for adverse impacts via UBS Asset Management's manager research process described above.

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

Companies violating the United Nations Global Compact (UNGC) principles and/or the OECD Guidelines for Multinational Enterprises, who do not demonstrate credible corrective action are excluded from the investment universe

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

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

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



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

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

The Investment Manager consider principal adverse impacts (“PAI”) on sustainability factors in the investment process through the application of exclusions to the investment universe of the Sub-fund. Such exclusions take into consideration various PAI indicators, as described below. The Sub-fund utilizes investments in Target Funds to achieve its investment objective. For investments in Target Funds employing active equity and fixed income strategies managed by the Investment Manager or one of its affiliates, the portfolio manager of the Target Fund applies exclusions to the investment universe. These exclusions include thermal coal mining and thermal coal-based energy production & oil sands.

The Investment Manager does not invest in companies involved in controversial weapons i.e. cluster munitions, anti-personnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons.

For investments in Target Funds employing active equity and fixed income strategies managed by the Investment Manager or one of its affiliates, the portfolio manager employs a proprietary ESG Risk Dashboard. The Dashboard allows equity and credit analysts to quickly identify companies with significant ESG risks via the “UBS ESG Risk Signal”. This clear, actionable signal serves as starting point for more in-depth analysis of the underlying sources of these risks and the links to their investment cases.

Companies violating the United Nations Global Compact (UNGC) principles, which do not demonstrate credible corrective action will be excluded from the investment universe.

For investments in Target Funds employing passively managed strategies that track an ESG index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

For investments in Target Funds employing active investment strategies managed by third party managers, the portfolio manager of the Target Funds may utilize different methodologies. Third party strategies are assessed for adverse impacts via UBS Asset Management's manager research process described above.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022, and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
UBS IRL ETF PLC SP 500 ESG UCITS ETF USD CAP	Equity fund	8.4 %	United States
UBS BLOOM MSCI US LIQ CORP 1-5Y SUS USDA	Fixed Income fund	8.3 %	United States
UBS ETF JPM GOV ESG LIQ EURHA	Fixed Income fund	8.02 %	Global
UBS ETF BLOOM AREA LIQ CORP S UCITS A	Fixed Income fund	7.67 %	Eurozone
UBS ETF MS JSR -(JPY) A-DIS-DIS	Equity fund	7.46 %	Japan
SPDR BLOOMBERG BARCLAYS 0 5 YEAR US HY	Fixed Income fund	5.49 %	United States
JPMORGAN ETF IRELAND-EUR ULTRASHORT INC	Fixed Income fund	5.25 %	Eurozone



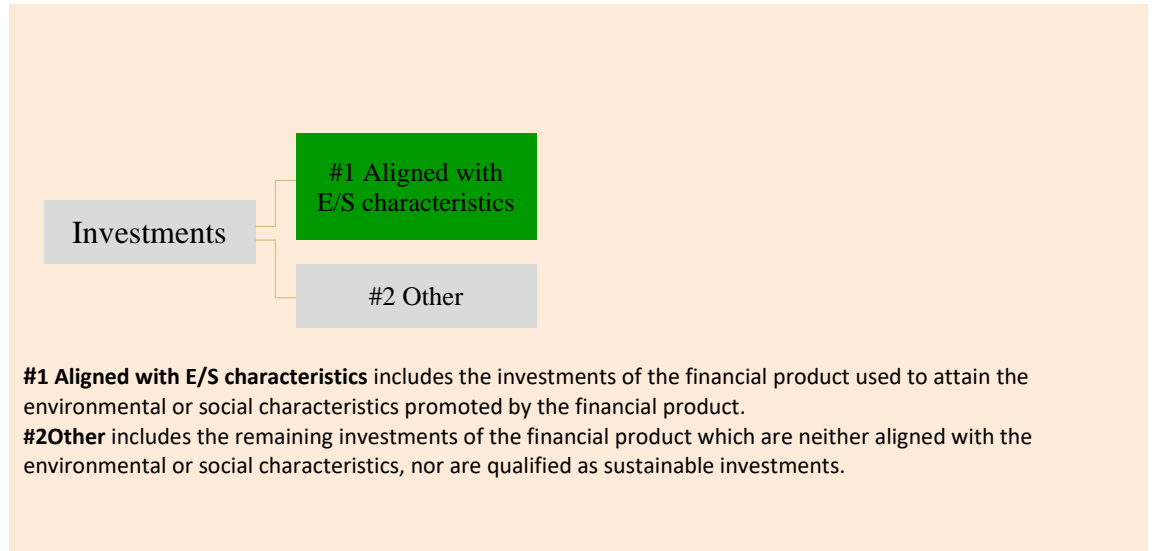
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 85.24% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics. At the reporting date, the actual proportion of sustainable investment is unavailable due to lack of data from the Target Funds. The Target Funds will publish their proportion of sustainable investment according to their own reporting cycle.

● **What was the asset allocation?**



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

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Fixed Income fund: 61%; Equity fund: 39%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

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



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

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments; therefore, the reported quota of Taxonomy alignment is 0%.

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

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

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

operational activities of investee companies.

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

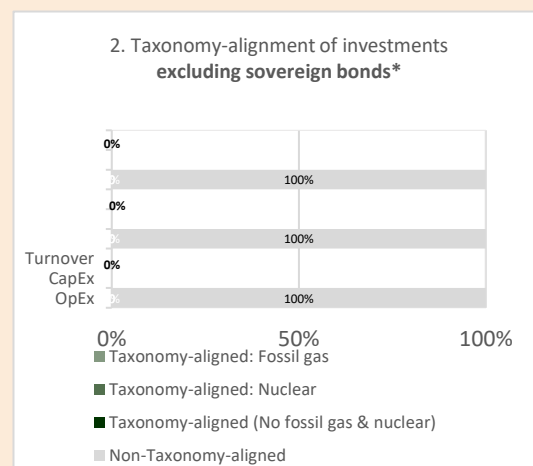
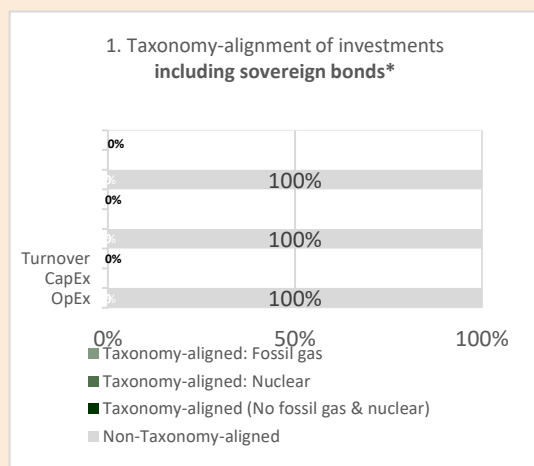
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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



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

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



* For the purpose of these graphs, 'sovereign

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

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

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

There is no comparison with the previous period as this is the first time the reporting is produced.



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

At the reporting date, the actual proportion of sustainable investment is unavailable due to lack of data from the Target Funds. The Target Funds will publish their proportion of sustainable investment according to their own reporting cycle.



What was the share of socially sustainable investments?

At the reporting date, the actual proportion of sustainable investment is unavailable due to lack of data from the Target Funds. The Target

Funds will publish their proportion of sustainable investment according to their own reporting cycle.



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

The investments included under “#2 Other” included (i) ancillary cash for liquidity management within the limits prescribed by applicable laws; (ii) accessory investments in financial derivative instruments used for hedging and/or investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund; (iii) investments in Target Funds which are not aligned with the promoted environmental or social characteristics and may be used within the Sub-fund’s investment objective.

As minimum environmental or social safeguards, with respect to #2 Other that are investments in Target Funds, these Target Funds must comply with the Sub-fund’s exclusion strategy as well as with the Good Governance requirements to be eligible.



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

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

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

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

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG UBS GLOBAL BOND SUSTAINABLE Legal entity identifier: 549300B4D4MX2OQ8ZY75

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☒ ☐ **No**

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

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **23.34 %** of sustainable investments

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

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

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

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

☒ With a social objective

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

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



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

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

LUX IM – ESG UBS GLOBAL BOND SUSTAINABLE ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy. The environmental and social factors under consideration include, but are not limited to, the following ones: environmental footprint and operational efficiency, environmental risk management, climate change, natural resource usage, pollution and waste management, employment standards and supply chain monitoring, human capital, diversity within the board of directors, occupational health and safety, product safety, as well as anti-fraud and anti-corruption guidelines.

The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

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

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact.

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- thermal coal mining and thermal coal-based energy production & oil sands.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers were further assessed in accordance with the following indicators:

i) The UBS ESG consensus score is used to identify issuers/companies for the investment universe with strong environmental and social performance characteristics, or a strong sustainability profile. This UBS ESG consensus score is a normalized weighted average of ESG score data from internal and recognized external providers. The individual investments in the Sub-fund have a UBS ESG consensus score (on a scale of 0-10, with 10 having the best sustainability profile). The Sub-fund pursued a sustainability profile, as measured by the UBS ESG Consensus score higher than its investment universe or a minimum of 51% of its net assets invested in target issuers marked by a UBS ESG consensus score of 5 or higher (i.e. between 5 and

10). As of December 30th, 2022, the Sub-fund had 86.40% of the Sub-fund's net assets invested in target issuers with an UBS ESG Consensus Score between 5 and 10.

ii) The Sub-fund's portion of investments in sovereign bonds from issuers showing controversies on the UBS ESG Risk Dashboard is lower than the one of its investment universe. If the investment universe contains no sovereign bonds from issuers with controversies, the Sub-fund is not permitted to hold any issuers with controversies.

As of December 30th, 2022, sovereign bonds' investments with controversies in the Sub-fund represented 0% and the level of controversies in the investment universe was 0.13%

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

Sustainable investment means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities.

The Investment Manager considers an investment to be sustainable if the issuer meets the three given criteria through the application of negative screening and positive contribution to sustainable investment objectives, namely:

- a) it contributes to an environmental or social objective.
- b) does not significantly harm any of such objectives; and
- c) It follows good governance practices.

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

The Investment Manager applies exclusions to the investment universe of the Sub-fund.

The exclusions include, among others, thermal coal mining and thermal coal-based energy production & oil sands. The Investment Manager does not invest in companies involved in controversial weapons i.e. cluster munitions, anti-personnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons.

Moreover, through such exclusions the Investment Manager consider principal adverse impacts (“PAI”) on sustainability factors in the investment process, as they are related to various PAI indicators. Investments are positively screened according to the environmental and/or social characteristics promoted by the Sub-fund

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

The indicators for adverse impacts on sustainability factors are taken into account by adhering to the exclusion criteria applied to the Sub-fund. Companies violating the United Nations Global Compact (UNGC) principles, who do not demonstrate credible corrective action will be excluded from the investment universe.

----- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Companies violating the United Nations Global Compact (UNGC) principles and/or the OECD Guidelines for Multinational Enterprises, who do not demonstrate credible corrective action are excluded from the investment universe

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager consider principal adverse impacts (“PAI”) on sustainability factors in the investment process through the application of exclusions to the investment universe of the Sub-fund. Such exclusions take into consideration various PAI indicators, as described below.

The exclusions include, among others, thermal coal mining and thermal coal-based energy production & oil sands. The Investment Manager does not invest in companies involved in controversial weapons i.e. cluster munitions, anti-personnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons.

Companies violating the United Nations Global Compact (UNGC) principles, who do not demonstrate credible corrective action will be excluded from the investment universe. Moreover, The Investment Manager employs a proprietary ESG Risk Dashboard, the Dashboard allows equity and credit analysts to quickly identify companies with significant ESG risks via the "UBS ESG Risk Signal". This clear, actionable signal serves as starting point for more in-depth analysis of the underlying sources of these risks and the links to their investment cases.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

The largest investments of this financial product, as of December 30th, 2022, and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
UNITED KINGDOM GILT 22/04/24 1%	Government	3.79 %	United Kingdom
US TREASURY N/B 15/06/24 0.25%	Government	3.65 %	United States
US TREASURY N/B 15/08/23 0.125%	Government	3.03 %	United States
BUNDESREPUB. DEUTSCHLAND 15/08/23 2%	Government	2.89 %	Germany
US TREASURY N/B 30/06/26 0.875%	Government	2.71 %	United States
US TREASURY N/B 31/10/28 1.375%	Government	2.32 %	United States
MEX BONOS DESARR FIX RT 29/05/31 7.75%	Government	2.24 %	Mexico

NEW ZEALAND GOVERNMENT 20/04/29 3%	Government	2.16 %	New Zealand
NEW ZEALAND INDEX LINKED 20/09/30 3%	Government	1.95 %	New Zealand
FRANCE (GOVT OF) 25/05/31 1.5%	Government	1.89 %	France
MEX BONOS DESARR FIX RT 13/11/42 7.75%	Government	1.89 %	Mexico
US TREASURY N/B 30/11/23 0.5%	Government	1.87 %	United States
US TREASURY N/B 15/05/47 3%	Government	1.69 %	United States
FRANCE (GOVT OF) 25/03/24	Government	1.63 %	France
BUNDESREPUB. DEUTSCHLAND 15/05/23 1.5%	Government	1.54 %	Germany



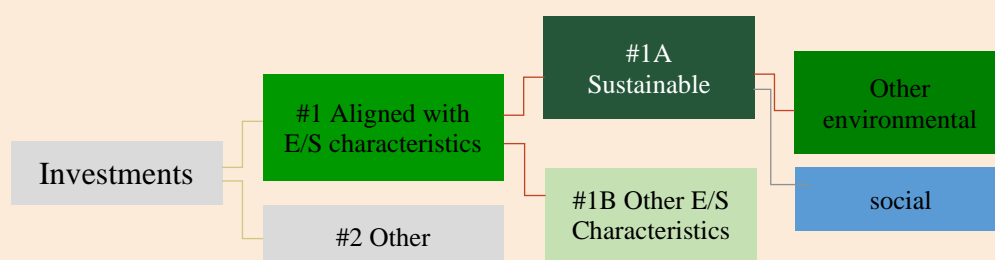
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 98.22% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 23.34% of the Sub-fund's net assets were allocated to sustainable investments.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The Subcategory **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 88%; Financial: 5.6%; Communications: 1.9%; Basic Materials: 1.1%; Utilities: 0.9%; Technology: 0.7%; Consumer, Non-cyclical: 0.6%; Industrial: 0.6%; Consumer, Cyclical: 0.5%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - capital **expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments; therefore, the reported quota of Taxonomy alignment is 0%.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

¹ ¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

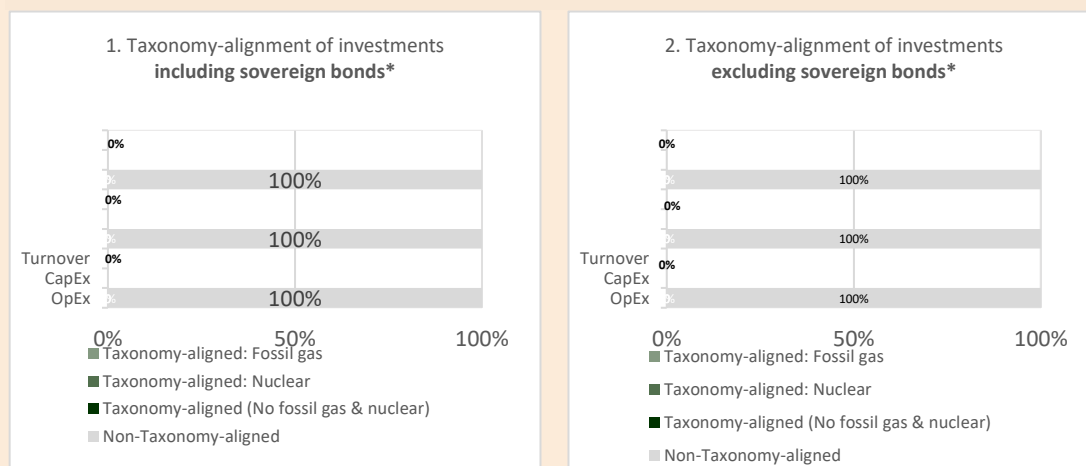
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

There is no comparison with the previous period as this is the first time the reporting is produced.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of December 30th, 2022, 8.84% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 14.50% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws; (ii) derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund; (iii) investments in securities of target issuers which are not aligned with the promoted environmental or social characteristics and/or for which data needed for the measurement of attainment of environmental or social characteristics is not available and may be used within the Sub-fund’s investment objective of capital preservation and attractive return over the medium to long-term. No specific minimum environmental or social safeguards are applied for investments in cash; financial derivatives and securities not aligned with the pursued ESG characteristics. A negative screening is applied to direct investments in target issuers, avoiding those investments are made in issuers involved in controversial behaviours and/or controversial activities.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG UBS GLOBAL CLIMATE CHANGE Legal entity identifier: 54930080XVWTM7Z6YS03

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☒ ☐ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **59.26 %** of sustainable investments

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With a social objective

☐ It made **sustainable investments with a social objective:** ____%

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – ESG UBS GLOBAL CLIMATE CHANGE ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental characteristics such as companies that contribute and/or benefit from the reduction of CO2 emissions, with the aim to achieve a lower weighted average carbon intensity than its benchmark, being the MSCI AC World – Net Return Index in EUR (Bloomberg code: NDEEWNR Index). The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The benchmark is not designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact.

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- thermal coal mining and thermal coal-based energy production & oil sands.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers were further assessed in accordance with the following indicators:

- Scope 1 and 2 weighted average carbon intensity (where Scope 1 refers to direct carbon emissions and therefore includes all direct greenhouse gas emissions from owned or controlled sources of the relevant entity or issuer; while Scope 2 refers to indirect carbon emissions and therefore includes greenhouse gas emissions from the generation of electricity, thermal energy and/or steam that is consumed by the relevant entity or issuer). The Sub-fund pursued a lower Scope 1 and 2 Weighted Average Carbon Intensity than the one of its benchmark. As of December 30th, 2022, the Sub-fund's weighted average carbon intensity was 91.24 tCO₂/mUSD and the benchmark's indicator performance was 158.46 tCO₂/mUSD.
- The implied temperature alignment score is a forward-looking metric that estimates the future trajectory of given carbon emissions of an individual issuer or portfolio. This metric implies the level of warming using a relevant climate scenario resulting from the investment in a company or portfolio. The Sub-fund pursued a lower implied temperature score than the one of its benchmark. As of December 30th, 2022, the Sub-fund's temperature alignment score was 1.99 and the reference benchmark was 2.51.
- The “green to brown ratio” metric is the weighted sum of the estimations of the “green” shares of revenues from underlying issuers in the portfolio divided by the weighted sum of the estimations of the

“brown” shares of revenues from underlying issuers in the portfolio. The Sub-fund pursued a “green to brown ratio” higher than the one of its benchmark. As of December 30th, 2022, the Sub-fund's "green to brown ratio" was 12.22 and the green to brown ratio of the benchmark was 0.97.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The Investment Manager selects attractively valued companies that they believe are on the forefront of the transition to a low-carbon economy, contributing to climate mitigation, adaptation and transition

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies exclusions to the investment universe of the Sub-fund, including, among others, thermal coal mining and thermal coal-based energy production & oil sands.. Furthermore the Sub-fund does not invest in companies involved in controversial weapons i.e. cluster munitions, anti-personnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. Moreover, through such exclusions the Investment Manager consider principal adverse impacts (“PAI”) on sustainability factors in the investment process, as they are related to various PAI indicators. Investments are also positively screened according to the criteria pursued by the Sub-fund

----- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts on sustainability factors are taken into account by adhering to the exclusion criteria applied to the Sub-fund. Companies violating the United Nations Global Compact (UNGC) principles, who do not demonstrate credible corrective action will be excluded from the investment universe.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Companies violating the United Nations Global Compact (UNGC) principles and/or the OECD Guidelines for Multinational Enterprises, who do not demonstrate credible corrective action are excluded from the investment universe

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager consider principal adverse impacts (“PAI”) on sustainability factors in the investment process through the application of exclusions to the investment universe of the Sub-fund. Such exclusions take into consideration various PAI indicators, as described below.

The exclusions include, among others, thermal coal mining and thermal coal-based energy production & oil sands. The Investment Manager does not invest in companies involved in controversial weapons i.e. cluster munitions, anti-personnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. Companies violating the United Nations Global Compact (UNGC) principles, who do not demonstrate credible corrective action will be excluded from the investment universe. Moreover, The Investment Manager employs a proprietary ESG Risk Dashboard, the Dashboard allows equity and credit analysts to quickly identify companies with significant ESG risks via the "UBS ESG Risk Signal". This clear, actionable signal serves as starting point for more in-depth analysis of the underlying sources of these risks and the links to their investment cases.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Technology	4.13 %	United States
DANAHER	Consumer, Non-cyclical	3.35 %	United States
VMWARE INC-CLASS A	Technology	3.11 %	United States
VISA INC	Financial	3.03 %	United States
UNITEDHEALTH GROUP I	Consumer, Non-cyclical	2.92 %	United States
SPECTRIS	Industrial	2.91 %	United Kingdom
UNILEVER PLC	Consumer, Non-cyclical	2.75 %	United Kingdom
ASTRAZENECA PLC	Consumer, Non-cyclical	2.74 %	United Kingdom
AMERICAN WATER WORKS	Utilities	2.58 %	United States
REGAL BELOIT CORP	Industrial	2.55 %	United States
ROPER TECHNOLOGIES INC	Technology	2.52 %	United States
META FINANCIAL GROUP INC	Financial	2.36 %	United States
ROYAL BANK OF CANADA	Financial	2.33 %	Canada
ECOLAB	Basic Materials	2.26 %	United States
LINDE PLC	Basic Materials	2.26 %	United Kingdom



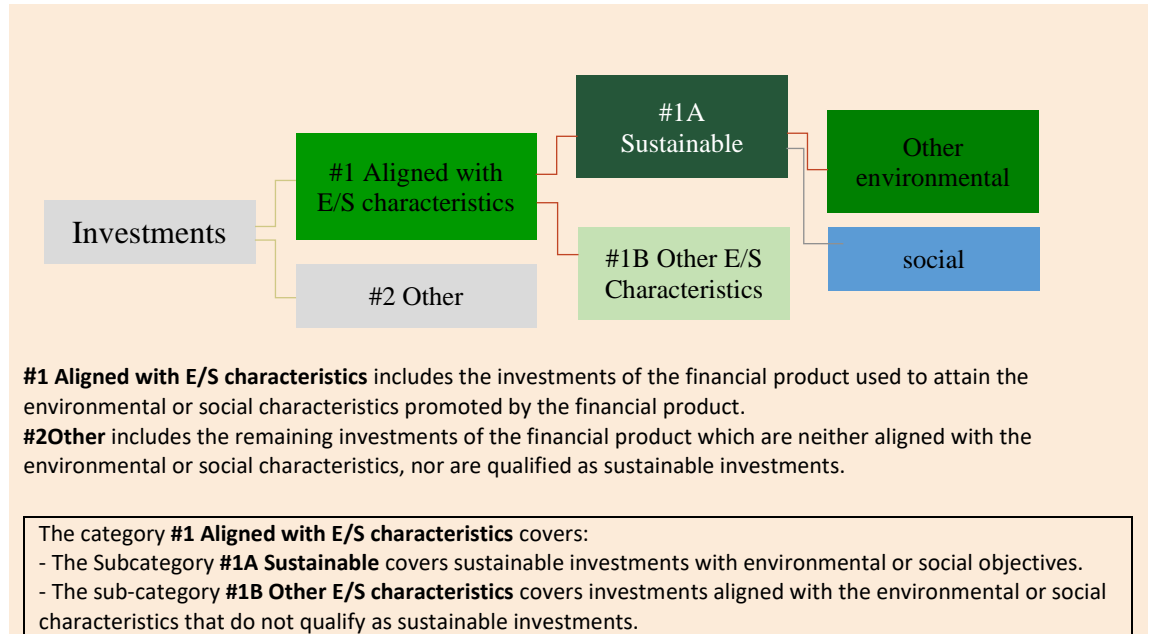
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 97.57% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 59.26% of the Sub-fund's net assets were allocated to sustainable investments.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Technology: 20%; Industrial: 19.3%; Consumer, Non-cyclical: 17.9%; Financial: 14.8%; Consumer, Cyclical: 7.6%; Utilities: 6.9%; Basic Materials: 6.6%; Communications: 5%; Energy: 1.8%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

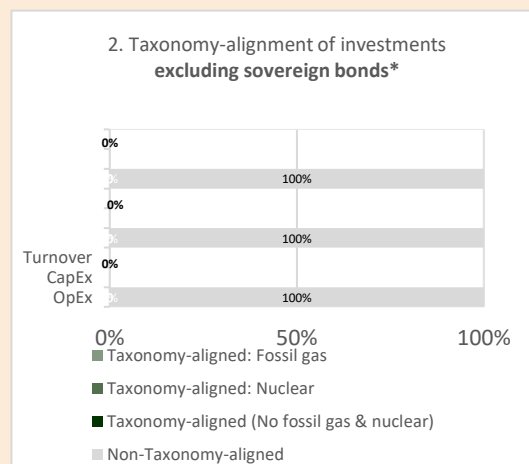
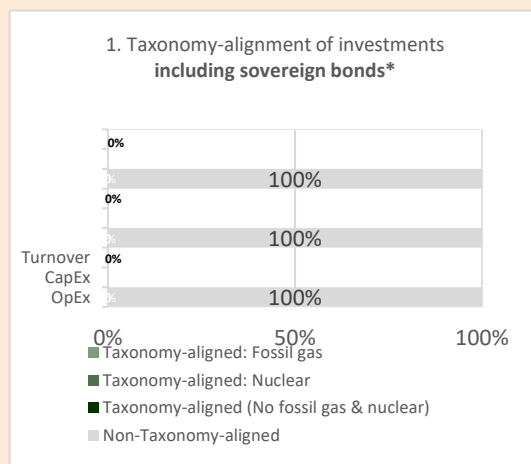
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



Are sustainable investments with an environmental objective that **do not take into account the criteria** for

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

There is no comparison with the previous period as this is the first time the reporting is produced.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of December 30th, 2022, 33.01% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.

environmentally
sustainable
economic activities
under the EU
Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 26.25% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws; (ii) investments in securities of target issuers which are not aligned with the promoted environmental or social characteristics and/or for which data needed for the measurement of attainment of environmental or social characteristics is not available and may be used within the Sub-fund’s investment objective. No specific minimum environmental or social safeguards are applied for investments in cash. A negative screening is applied to direct investments in target issuers, avoiding those investments are made in issuers involved in controversial behaviors and/or controversial activities.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG UBS
SHORT TERM EURO
CORPORATES

Legal entity identifier:
549300O0CTN3M63N6P31

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☒ ☐ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **43.09 %** of sustainable investments

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With a social objective

☐ It made **sustainable investments with a social objective:** ____%

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – ESG UBS SHORT TERM EURO CORPORATES ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics (such as but not limited to environmental footprint and operational efficiency, environmental risk management, climate change, natural resource usage, pollution and waste management, employment standards and supply chain monitoring, human capital, diversity within the board of directors, occupational health and safety, product safety, as well as anti-fraud and anti-corruption guidelines) in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy. The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR").

The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact.

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- thermal coal mining and thermal coal-based energy production & oil sands.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers were further assessed in accordance with the following indicators: The UBS ESG consensus score is used to identify issuers/companies for the investment universe with strong environmental and social performance characteristics, or a strong sustainability profile. This UBS ESG consensus score is a normalized weighted average of ESG score data from internal and recognized external providers. The individual investments in the sub-fund have a UBS ESG consensus score (on a scale of 0-10, with 10 having the best sustainability profile). The Sub-fund pursued a sustainability profile, as measures by the UBS ESG Consensus score higher than its investment universe or a minimum of 51% of its net assets invested in target issuers marked by an UBS ESG consensus score between 6 and 10. As of December 30th, 2022 the Sub-fund had 97.64% of the Sub-fund's net assets invested in target issuers with an UBS ESG Consensus Score between 6 and 10.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

Sustainable investment means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labor relations, or an investment in human capital or economically or socially disadvantaged communities. The Investment Manager considers an investment to be sustainable if the issuer meets the three given criteria through the application of negative screening and positive contribution to sustainable investment objectives, namely:

- a) it contributes to an environmental or social objective.
- b) does not significantly harm any of such objectives; and
- c) It follows good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies exclusions to the investment universe of the Sub-fund, including, among others, thermal coal mining and thermal coal-based energy production & oil sands.. Furthermore the Sub-fund does not invest in companies involved in controversial weapons i.e. cluster munitions, anti-personnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. Moreover, through such exclusions the Investment Manager consider principal adverse impacts (“PAI”) on sustainability factors in the investment process, as they are related to various PAI indicators. Investments are also positively screened according to the criteria pursued by the Sub-fund

----- ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The indicators for adverse impacts on sustainability factors are taken into account by adhering to the exclusion criteria applied to the Sub-fund. Companies violating the United Nations Global Compact (UNGC) principles, who do not

demonstrate credible corrective action will be excluded from the investment universe.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Companies violating the United Nations Global Compact (UNGC) principles and/or the OECD Guidelines for Multinational Enterprises, who do not demonstrate credible corrective action are excluded from the investment universe

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager consider principal adverse impacts (“PAI”) on sustainability factors in the investment process through the application of exclusions to the investment universe of the Sub-fund. Such exclusions take into consideration various PAI indicators, as described below.

The exclusions include, among others, thermal coal mining and thermal coal-based energy production & oil sands. The Investment Manager does not invest in companies involved in controversial weapons i.e. cluster munitions, anti-personnel mines, chemical and biological weapons, or companies in breach of the Treaty on the Non-Proliferation of Nuclear Weapons. Companies violating the United Nations Global Compact (UNGC) principles, who do not demonstrate credible corrective action will be excluded from the investment universe. Moreover, The Investment Manager employs a proprietary ESG Risk Dashboard, the Dashboard allows equity and credit analysts to quickly identify companies with significant ESG risks via the “UBS ESG Risk Signal”. This clear, actionable signal serves as starting point for more in-depth analysis of the underlying sources of these risks and the links to their investment cases.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
UBS LUX BOND SICAV SHORT TERM EUR -I-B- EUR CAP	Fixed Income fund	5.39 %	Global
GOLDMAN SACHS GROUP INC 01/05/25 1.25%	Financial	1.93 %	United States
COOPERATIEVE RABOBANK UA 27/02/24 0.625%	Financial	1.64 %	Netherlands
ALLIANZ SE 4.75%	Financial	1.58 %	Germany
INTESA SANPAOLO SPA 04/07/24 1%	Financial	1.56 %	Italy
DAIMLER 2% 22/08/2026	Consumer, Cyclical	1.49 %	Germany
CITIGROUP INC 08/10/27 0.5%	Financial	1.46 %	United States
LLOYDS BANK	Financial	1.46 %	United Kingdom
MORGAN STANLEY 11/03/24 1.75%	Financial	1.44 %	United States
BANCO BILBAO VIZCAYA ARG 02/10/24 0.375%	Financial	1.43 %	Spain
ING GROEP NV 11/04/28 3%	Financial	1.4 %	Netherlands
CREDIT AGRICOLE SA 22/04/26 1%	Financial	1.39 %	France
SVENSKA HANDELSBANKEN AB 02/03/28 1.25%	Financial	1.35 %	Sweden
DEUTSCHE BANK AG 10/06/26 1.375%	Financial	1.33 %	Germany
SIEMENS FINANCIERINGSMAT 05/06/24 0.25%	Industrial	1.29 %	Germany



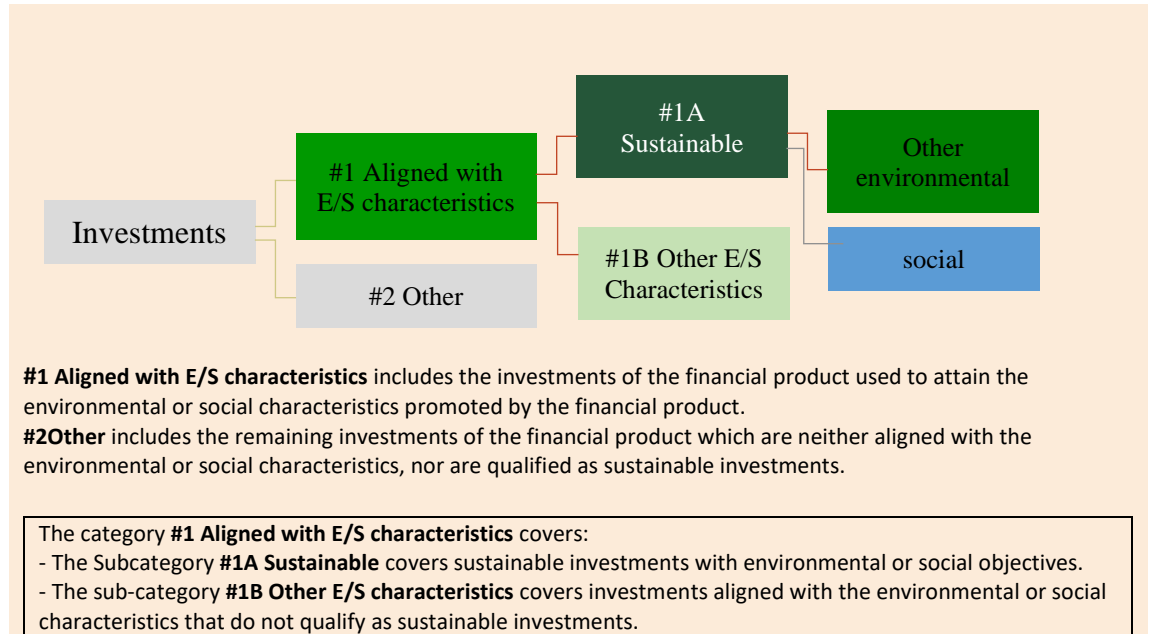
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 96.63% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 43.09% of the Sub-fund's net assets were allocated to sustainable investments.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Financial: 53.4%; Consumer, Non-cyclical: 10.3%; Communications: 9.6%; Utilities: 6.6%; Fixed Income fund: 5.5%; Consumer, Cyclical: 4.5%; Energy: 3%; Industrial: 2.9%; Technology: 2.6%; Basic Materials: 1.1%; Government: 0.5%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments; therefore, the reported quota of Taxonomy alignment is 0%.

of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

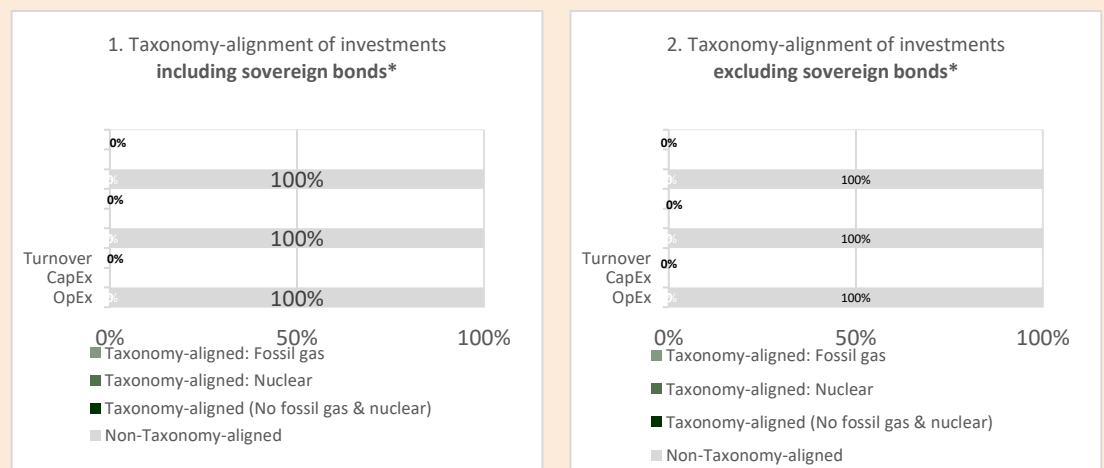
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

☐ Yes: ☐ In fossil gas ☐ In nuclear energy
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

● **What was the share of investments in transitional and enabling activities?**

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of December 30th, 2022, 20.29% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 22.80% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws; (ii) investments in securities of target issuers which are not aligned with the promoted environmental or social characteristics and/or for which data needed for the measurement of attainment of environmental or social characteristics is not available and may be used within the Sub-fund’s investment objective. No specific minimum environmental or social safeguards are applied for investments in cash. A negative screening is applied to direct investments in target issuers, avoiding those investments are made in issuers involved in controversial behaviors and/or controversial activities.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: **LUX IM - ESG VONTOBEL CLEAN TECHNOLOGY**

Legal entity identifier: **549300MCUCHG67H9QB83**

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**

☐ **No**

☒ It made **sustainable investments with an environmental objective: 97.2 %**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☐ It made **sustainable investments with a social objective: 0.00 %**

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable investment objectives promoted by the financial product are attained.

LUX IM – ESG VONTOBEL CLEAN TECHNOLOGY (“the Sub-fund”) invested in underlying investments that positively contribute to environmental challenges associated with climate change and the environment in general, targeting six core Impact Pillars through their products and services, based on pre-determined revenue thresholds and on the investment manager’s assessment using a proprietary impact score. The Impact Pillars are: clean energy infrastructure, resource-efficient industry, clean water, building technology, low emission transportation and lifecycle management. The targeted companies provide products and services along the whole value chain, which tackle today’s pressing environmental problems i.e., environmental pollution, climate change, resource limitations and growing needs for water and wastewater infrastructure. The Sub-fund

invested in issuers that qualify as sustainable investment in accordance with Article 2 (17) of Regulation (EU) 2019/2088 (“SFDR”). No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

● ***How did the sustainability indicators perform?***

The Sub-fund measures the attainment of the sustainable objectives through the following sustainability indicators. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact, OECD guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, ILO guidelines, UN conventions; Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- animal testing, fur, palm oil

As of December 30th, 2022, the Sub-fund’s portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed using the following sustainability indicators over the reporting period:

- Percentage of company’s revenue derived from economic activities that contribute to at least one of the Impact Pillars:

Efficient Industry: 73% Lifecycle Management: 89% Low Emission Transportation: 71% Clean Water: 96% Clean Energy Infrastructure: 80% Building Technology: 86%

- Percentage of investments in sustainable investments, by Impact Pillars: Efficient Industry: 33% Lifecycle Management: 5% Low Emission Transportation: 10% Clean Water: 9% Clean Energy Infrastructure: 26% Building Technology: 14%

- Percentage of investments in issuers with an ESG score, provided by a reputable external ESG data provider, below the minimum threshold set for this Sub-fund: 0%

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

In order to ensure that the sustainable investments that the Sub-fund intends to make do not cause significant harm to any environmental or social investment objective, the Sub-fund implements a screening and an exclusion approach, takes into account all the mandatory indicators in Table 1 of Annex I of the Commission Delegated Regulation (EU) 2022/1288 for principal adverse impacts (“PAIs”) and ensures that the investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below.

----- *How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager takes into account all the mandatory adverse impacts indicators in Table 1 of Annex I of the Commission Delegated Regulation (EU) 2022/1288 and any relevant additional indicators by applying the following process:

The investment manager identifies investments that are exposed to principal adverse impacts on sustainability factors against pre-determined thresholds based on in-house research; data sources include ESG data providers, news alerts, and the issuers themselves. Where no reliable third-party data is available, the investment manager may make reasonable estimates or assumptions. Where the investment manager identifies an investment as critical in one of the considered principal adverse impacts areas by exceeding the pre-set threshold(s), and where no signs of improvement have been observed, an action must be taken within a reasonable period of time. Action mechanisms include: exclusion, engagement, tilting.

----- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The investment process also includes an evaluation of the holdings’ minimum social and good governance

requirements – referred to as compliance with minimum social safeguards to ensure the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization (ILO) on Fundamental Principles and Rights at Work and the International Bill of Human rights while adhering to the principle of DNSH. During the reporting period no such investee companies were identified.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager's impact assessment process considered significant negative impacts for all portfolio holdings. The assessment process utilized a diverse set of data across numerous ESG topics in order to ensure that corresponding company performance was accurately analyzed. The Investment Manager's team engaged with outliers, i.e. issuers that performed badly compared to sector peers on certain material PAIs over time. In this way, their assessment resulted in proposals as to which investee companies have performed outside accepted levels for impact performance and may be not considered for investment anymore. The Investment Manager was involved in this assessment process and finally executed the suggested recommendations and conducted the corresponding activity.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 30/12/2022.

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
IBERDROLA SA	Utilities	3.35 %	Spain
SYNOPSYS INC	Technology	3.18 %	United States
AIR LIQUIDE SA	Basic Materials	3.03 %	France
PRYSMIAN	Industrial	2.86 %	Italy
AMERICAN WATER WORKS	Utilities	2.73 %	United States
APPLIED MATERIALS INC	Technology	2.53 %	United States
QUANTA SERVICES INC	Consumer, Non-cyclical	2.45 %	United States
ASML HLDG	Technology	2.37 %	Netherlands
SAMSUNG SDI CO LTD	Communications	2.32 %	South Korea
UNION PACIFIC CORP	Industrial	2.29 %	United States
NXP SEMICONDUCTORS NV	Technology	2.24 %	Netherlands
FIRST SOLAR INC	Energy	2.21 %	United States

HYDRO ONE LTD	Utilities	2.02 %	Canada
XYLEM INC	Industrial	1.97 %	United States
ROPER TECHNOLOGIES INC	Technology	1.92 %	United States



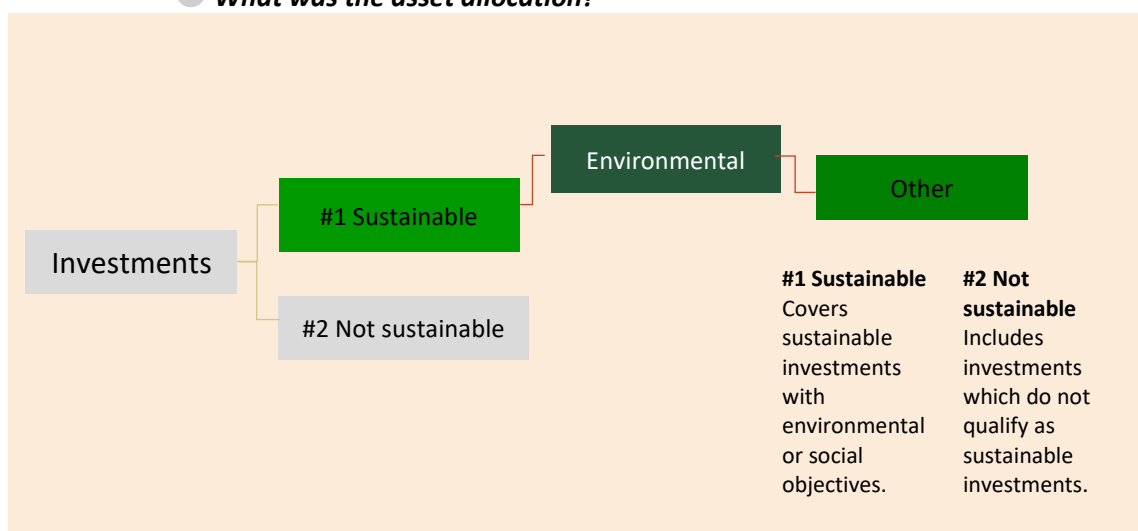
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

Throughout the reporting period, the Sub-fund had a minimum proportion of 80% of its net assets allocated to sustainable investments. As of December 30th, 2022, 97.20% of the Sub-fund's net assets were allocated to sustainable investments.

What was the asset allocation?



In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Industrial: 40.7%; Technology: 19.3%; Utilities: 13.7%; Energy: 7.4%; Basic Materials: 5.7%; Consumer, Cyclical: 5%; Communications: 3%; Financial: 2.7%; Consumer, Non-cyclical: 2.5%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund intended to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

☐ Yes:

☐ In fossil gas

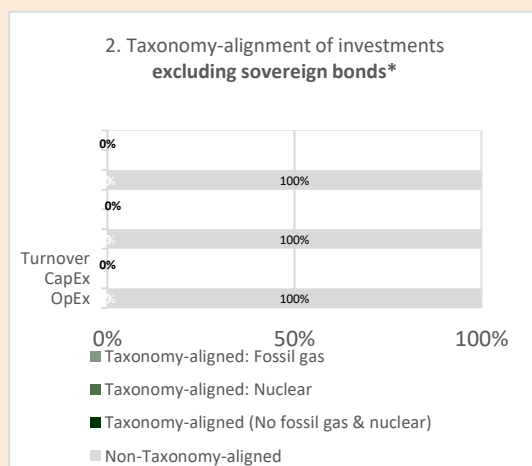
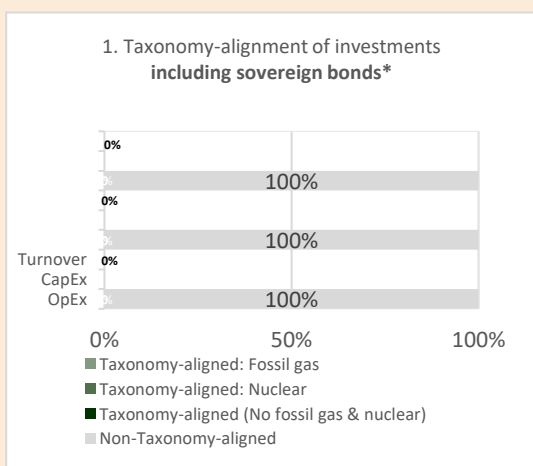
☐ In nuclear energy

☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

● ***What was the share of investments in transitional and enabling activities?***

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of December 30th, 2022, 97.2% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Sub-fund did not hold socially sustainable investments.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Not sustainable investments included cash held as ancillary liquidity. No minimum environmental or social safeguards are applied.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the attainment of the sustainable investment objective was met by following the Sub-fund's investment strategy and adhering to the binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
VONTOBEL MILLENNIAL

Legal entity identifier:
549300V1Y2ET4KEILM83

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – ESG VONTOBEL MILLENNIAL ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics (e.g. such as but not limited to climate change, clean energy, clean technology, gender equality, labour and human rights, bribery & corruption), in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy.

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter:

Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact and in specific activities according to the exclusion list of the Swiss Association for Responsible Investment (“SVVK”).

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- coal, oil sands, fracking.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed using the following sustainability indicators over the reporting period: Direct investments in transferable securities:

The Sub-fund invested in target issuers which achieved a certain minimum ESG rating. Investments in sovereign issuers were subject to a minimum ESG rating of BB (using the ESG rating of an external provider and ranging from AAA to CCC). Investments in target corporate issuers were subject to a minimum ESG rating of 10, based on the Investment Manager's ESG Methodology.

The Sub-fund's investment in other UCITS and/or UCI (“target funds”), focused on the target funds which adhere to similar ESG and sustainable investment criteria as the ones adopted by the Sub-fund, being qualified under Article 8 or 9 of SFDR.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Sub-fund considered principal adverse impact ("PAIs") indicators as follows:

Exposure to companies active in the fossil fuel sector: Issuers with active fossil fuel exposure were excluded from the investable universe unless the investment is classified as Green Social Sustainable Bonds by a recognized agency. If an issuer lacked a clear indication of active fossil fuel exposure it was the investment manager responsibility to ensure proper documentation of additional research conducted prior to investing.

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Issuers that have an exposure to controversial weapons are excluded.

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises: Issuers that have been involved in violations of the UNGC principles for OECD Guidelines for Multinational Enterprises that have very severe violation of the OECD policies are excluded.



What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022, and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

Largest Investments	Sector	% Assets	Country
VONTOBEL FD SUSTAINABLE EMERGING MKT LEADERS -I- USD CAP	Equity fund	3.34 %	Global
VONTOBEL FD CLEAN TECHNOLOGY -I- EUR CAP	Equity fund	3.07 %	Global
VONTOBEL FD GLOBAL TREND FUTURE RESOURCES -I- CAP	Equity fund	1.97 %	Global
CCTS EU 15/04/29 f	Government	1.81 %	Italy
BUONI POLIENNALI DEL TES 01/07/24 1.75%	Government	1.81 %	Italy
HERSHEY CO/THE	Consumer, Non-cyclical	1.71 %	United States
MICROSOFT CORP	Technology	1.45 %	United States
MONDELEZ INTERNATION	Consumer, Non-cyclical	1.38 %	United States
APPLE INC	Technology	1.31 %	United States
BOOKING HOLDINGS INC	Communications	1.28 %	United States
BUNDESSCHATZANWEISUNGEN 15/03/24	Government	1.18 %	Germany
BUNDESOBLIGATION 11/04/25	Government	1.15 %	Germany
US TREASURY N/B 31/07/24 3%	Government	1.13 %	United States
TRIP.COM GROUP LTD	Communications	1.12 %	China
US TREASURY N/B 15/07/24 0.375%	Government	1.07 %	United States



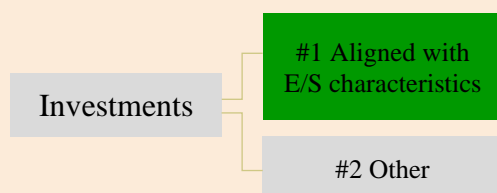
What was the proportion of sustainability-related investments?

As of December 30th, 2022, 94.20% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

Asset allocation

describes the share of investments in specific assets.

● What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Government: 27.7%; Communications: 19.1%; Consumer, Non-cyclical: 13.9%; Consumer, Cyclical: 13%; Equity fund: 8.9%; Financial: 6.8%; Technology: 5%; Industrial: 4.3%; Energy: 0.8%; Utilities: 0.5%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies -
- capital **expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

☐ Yes: ☐ In fossil gas ☐ In nuclear energy

☒ No

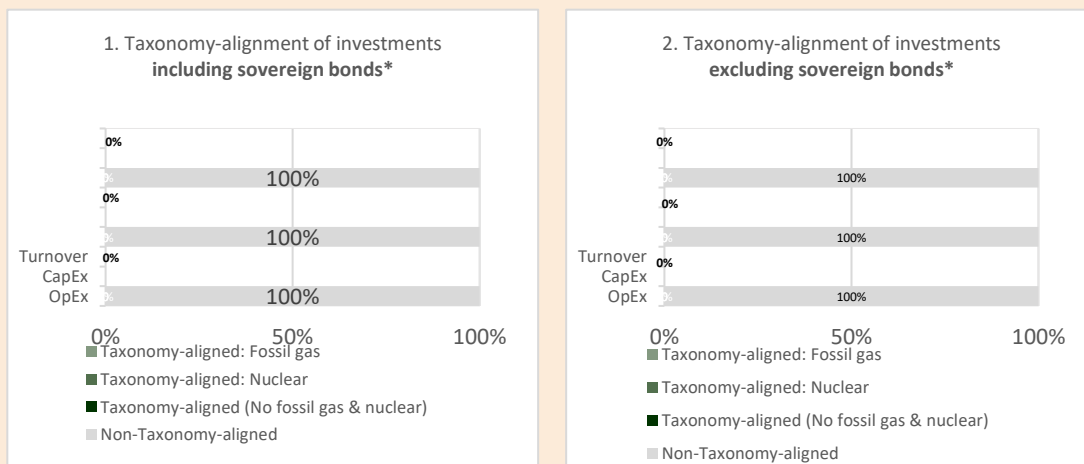
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

● **What was the share of investments in transitional and enabling activities?**

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws, derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund. No minimum environmental or social safeguards are applied to these investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ESG
WORLD EQUITIES

Legal entity identifier:
549300EBWCR83PU56D52

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – ESG WORLD EQUITIES ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, in line with the Sub-fund's defined environmental, social and governance ("ESG") investment strategy. The promoted environmental and social characteristics included, but were not limited to, the environmental policy adopted by the target issuers, the environmental impact of the products or services offered, the resource efficiency, human rights, human capital development, community engagement, corporate governance structure, shareholders relations and business ethics. The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The ESG analysis of the target issuers benefitted from the expertise of an external advisor, who relied on internal research, external research and data provided by reputable external ESG data providers.

The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco; and
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed by way of an ESG rating system, which ranges from 1 to 5 (with 5 being the best rating). The Investment Manager invested in issuers that scored above 2.6 across the whole investment universe, and those issuers were further assessed through a quantitative/fundamental selection model aimed at emphasizing outstanding quality in balance sheet, solid financial growth and future earning revisions. A maximum of 20% of the Sub-fund's net assets were invested in companies that were not rated and/or fell below the minimum accepted ESG rating of 2.6. Nevertheless, the Sub-fund did not invest in securities with a rating of 1.

As of December 30th, 2022, 79.57% of the Sub-fund's net assets were invested in target investments with an ESG rating above 2.6.

● **...and compared to previous periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Sub-fund considered principal adverse impact ("PAIs") indicators for direct investments in transferable securities, as follows:

PAI 2 – Carbon footprint: This PAI indicator was assessed by way of a Carbon Footprint score developed by an external advisor, on the basis of the Scope 1 and Scope 2 emissions of each target issuer and ranging from 1 to 5 (where 5 is the best rating, meaning the lowest emissions). The Sub-fund invested at least 51% of its net assets in issuers with a Carbon Footprint score above 2.6 out of 5, and limited investments in issuers with a Carbon Footprint score equal or below 2 to less than 20% of its net assets.

PAI 10 – Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises): The Sub-fund considered this PAI indicator as part of its monitoring of the controversial behaviour of the target issuers which include violations of the principles of the UN Global Compact and the Guidelines of the OECD. The Sub-fund excludes, within its Negative Screening, investments in issuers linked to severe and systematic violations of UN Global Compact or OECD Guidelines for Multinational Enterprises, unless effective remediation actions are already in place.

PAI 14 – Exposure to controversial weapons, such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons: The Sub-fund considered this PAI indicator through negative screening, which excluded investments in issuers deriving any revenues from any controversial weapons.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Technology	5.34 %	United States
MULTILABEL Lapis Global Top 50 D EUR -C- EUR CAP	Equity fund	4.76 %	Global
BUONI ORDINARI DEL TES 31/05/23	Government	2.83 %	Italy
ALPHABET INC-CL A	Communications	1.52 %	United States
ALPHABET INC-CL C	Communications	1.43 %	United States
8A SICAV EIGER CLASS Q EUR CAP	Equity fund	1.4 %	Eurozone
JOHNSON AND JOHNSON	Consumer, Non-cyclical	1.31 %	United States
PROCTER AND GAMBLE	Consumer, Non-cyclical	1.16 %	United States
NVIDIA CORP	Technology	1.14 %	United States
VISA INC	Financial	1.13 %	United States
MASTERCARD INC-CLASS A	Financial	0.99 %	United States
HOME DEPOT INC	Consumer, Cyclical	0.98 %	United States
TESLA INC	Consumer, Cyclical	0.98 %	United States
MERCK AND CO	Consumer, Non-cyclical	0.97 %	United States
ELI LILLY AND CO	Consumer, Non-cyclical	0.94 %	United States



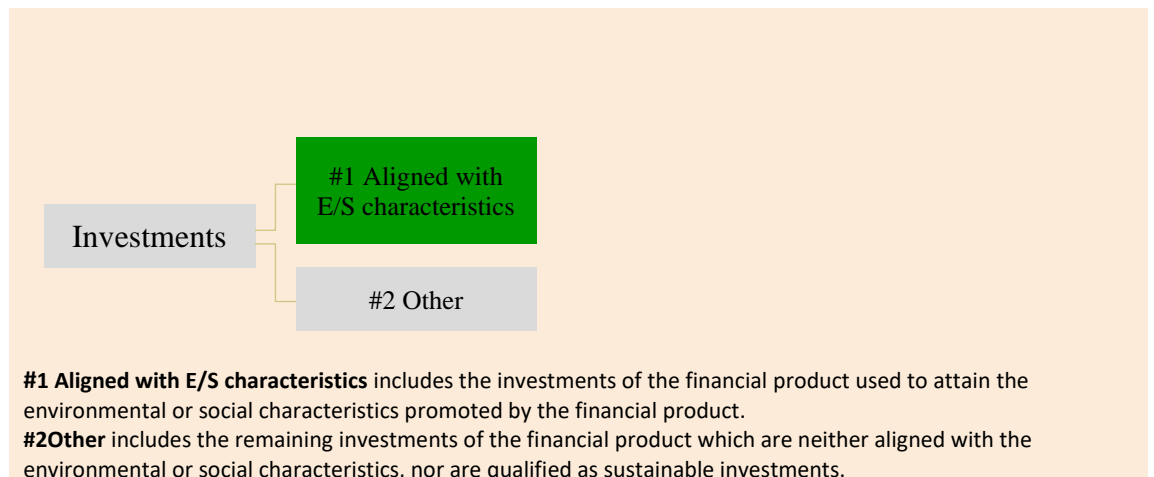
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 79.57% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Consumer, Non-cyclical: 22.4%; Financial: 17.8%; Technology: 14.5%; Consumer, Cyclical: 9.7%; Industrial: 8.5%; Equity fund: 7.7%; Communications: 7.2%; Energy: 3.6%; Basic Materials: 3.5%; Government: 3.2%; Utilities: 1.6%; Commodity: 0.3%; Diversified: 0%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

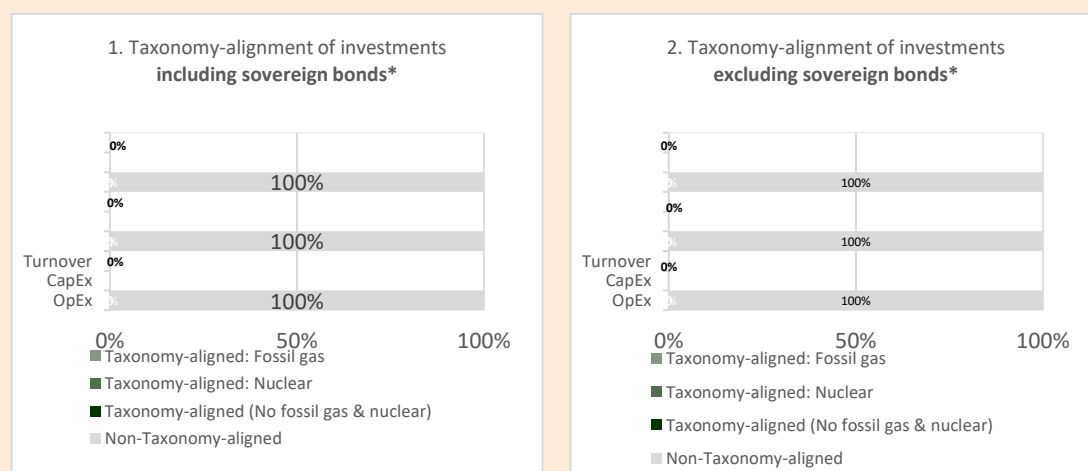
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

● **What was the share of investments in transitional and enabling activities?**

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as financial derivative instruments used for hedging and/or investment purposes and target investments which had an ESG rating below 2.6 and/or were not rated. All the direct investments in transferable securities complied with the exclusions described above as minimum environmental and social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM -
FIDELITY GLOBAL LOW
DURATION

Legal entity identifier:
5493008POEX8UKJT8K52

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☒ ☐ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **11.00 %** of sustainable investments

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With a social objective

☐ It made **sustainable investments with a social objective:** ____%

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – FIDELITY GLOBAL LOW DURATION ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, such as but not limited to climate change mitigation and adaptation, water and waste management and biodiversity, product safety, supply chain, health and safety and human rights. The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter:

Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact and/or international norms including those set out by the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, and the Responsible Business Conduct and International Labor Organization (ILO) Conventions). Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- semiautomatic firearms;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- oil sands;
- arctic oil and gas.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed in accordance with the following indicators:

- i) the percentage of the Sub-fund's total net assets invested in securities of issuers having favorable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework: 70%
- ii) the percentage of the Sub-fund's total net assets invested in sustainable investments: 11%
- iii) the percentage of the Sub-fund's total net assets invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy: 0%

iv) the percentage of the Sub-fund's total net assets invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy): 6%

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The Sub-fund determined a sustainable investment as follows:
(a) issuers that undertook economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or

(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or

(c) issuers which set a decarbonization target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Sustainable investments were screened for involvement in activities that caused significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standards that relate to principal adverse indicators (PAIs) as well as performance on PAI metrics. This included: Norms-based screens of targeted issuers- the screening out of securities identified under Fidelity's existing norms-based screens;

Activity-based screens of targeted issuers- the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were

considered to have a ‘Very Severe’ controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labor rights and supply chain, 4) customers, 5) governance;

PAI indicators: quantitative data (where available) on PAI indicators was used to evaluate whether an issuer is involved in activities that cause significant harm to any environmental or social objective.

----- *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-Fund took into account mandatory PAI indicators. For sustainable investments, as set out above, the Investment Manager undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators. Issuers with a low score was ineligible to be ‘sustainable investments’ unless the Investment Manager’s fundamental research determined that the company was not breaching “do no significant harm” requirements or was on the path to mitigate the adverse impacts through effective management or transition

----- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Target issuers were assessed for their involvement in any doubtful activities in terms of international norms. Controversies in terms of environment, social, and governance were assessed as well as the target issuers’ compliance with or violations of global norms in terms of e.g. bribery & corruption, child labour, discrimination, health & safety, forced labour. Norms-based screens were applied: Issuers identified as failing to behave in a way which met their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

In addition to their consideration in the sustainable investment category, principal adverse impacts on sustainability factors are considered through and incorporated into investment decisions through a variety of tools, including:

(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.

(ii) ESG rating - The Investment manager screens target issuers by using ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.

(iii) Exclusions - When investing directly in corporate issuers, the Sub-fund applied the exclusions to help mitigate PAI through excluding harmful sectors and prohibiting investment in issuers that breach international standards, such as the UNGC.

(iv) Engagement - The Investment manager used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
FIDELITY FUNDS GLOB SHORT DUR INCOME -A- EUR CAP	Fixed Income fund	8.53 %	Global
US TREASURY N/B 29/02/24 2.125%	Government	2.15 %	United States
ITOCHU CORP 30/03/26 1.564%	Consumer, Cyclical	1.37 %	Japan
MITSUBISHI UFJ FIN GRP 26/07/23 3.761%	Financial	1.31 %	Japan
MIRAE ASSET SECURITIES 07/07/24 1.375%	Financial	1.19 %	Korea, Republic Of
UNITEDHEALTH GROUP INC 15/02/24 3.5%	Consumer, Non-cyclical	1.17 %	United States
SHINHAN CARD CO LTD 19/10/25 1.375%	Financial	1.15 %	Korea, Republic Of
UBS AG 15/05/24 5.12%	Financial	1.12 %	Switzerland
FIDELITY FDS STRUCTUR CR INCOME FD I ACC	Fixed Income fund	1.08 %	Global
MICROCHIP TECHNOLOGY INC 01/09/25 4.25%	Technology	1.08 %	United States
APPLE INC 11/09/26 2.05%	Technology	1.06 %	United States
FIAT CHRYSLER AUTOMOBILE 05/01/26 3.875%	Consumer, Cyclical	1.05 %	United Kingdom
IBM CORP 27/07/25 4%	Technology	1.03 %	United States
BUNDESSCHATZANWEISUNGEN 12/12/24 2.2%	Government	1.01 %	Germany
US TREASURY N/B 30/11/24 4.5%	Government	1.0 %	United States



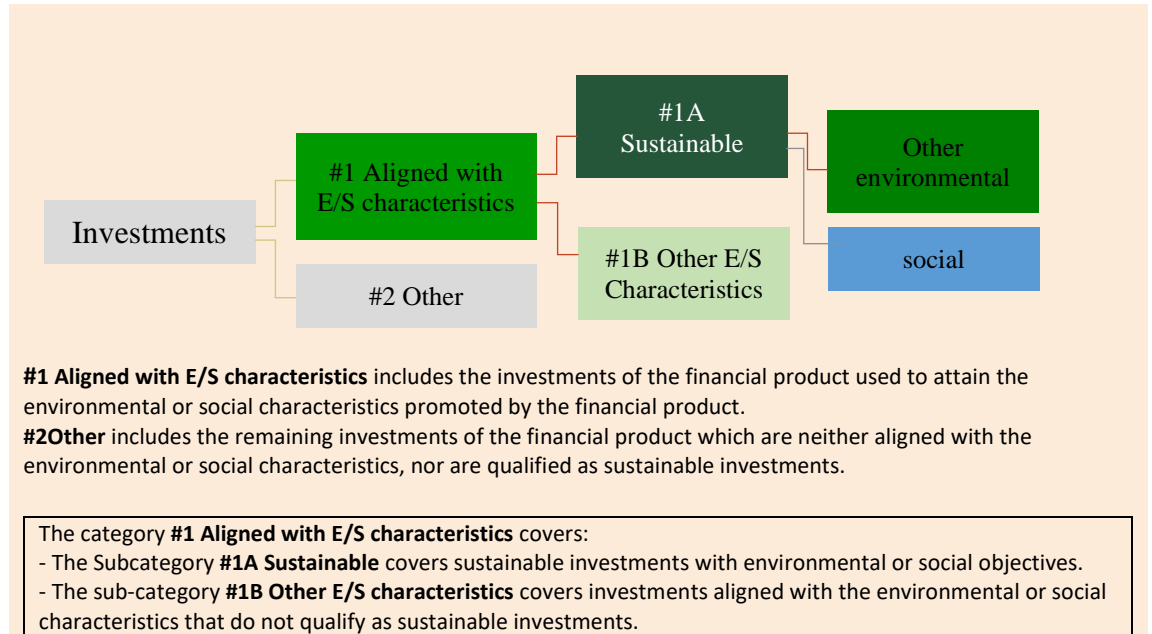
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 70% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 11% of the Sub-fund's net assets were allocated to sustainable investments.

● What was the asset allocation?



● In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Financial: 35%; Consumer, Cyclical: 13.1%; Consumer, Non-cyclical: 10.4%; Fixed Income fund: 10%; Government: 7.3%; Energy: 5.5%; Industrial: 5%; Communications: 4%; Basic Materials: 3.4%; Technology: 3.3%; Utilities: 1.4%; Mortgage Securities: 0.9%; Asset Backed Securities: 0.7%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

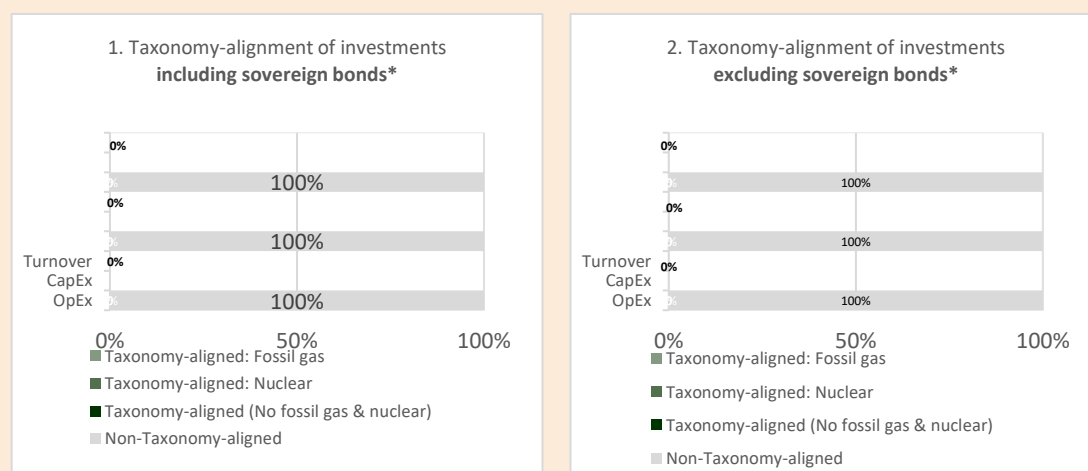
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

☐ Yes: ☐ In fossil gas ☐ In nuclear energy
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

● **What was the share of investments in transitional and enabling activities?**

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of December 30th, 2022, 6% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 5% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws;

(ii) derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund;

(iii) securities of issuers not aligned with the promoted environmental or social characteristics. As a minimum environmental and social safeguards, all direct investments included under “#2 Other” are subject to the negative screening.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM -
FIDELITY TECHNOLOGY
OPPORTUNITIES FUND

Legal entity identifier:
213800KZUYW6UUPFY435

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☒ ☐ ☐ **No**

☐ It made **sustainable investments with an environmental objective**: ____%

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **53.00 %** of sustainable investments

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With a social objective

☐ It made **sustainable investments with a social objective**: ____%

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – FIDELITY TECHNOLOGY OPPORTUNITIES FUND ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, such as but not limited to climate change mitigation and adaptation, water and waste management and biodiversity, product safety, supply chain, health and safety and human rights. The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter:

Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact and/or international norms including those set out by the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, and the Responsible Business Conduct and International Labor Organization (ILO) Conventions).

Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- semiautomatic firearms;
- adult entertainment;
- coal;
- tobacco;
 - gambling;
- oil sands;
- arctic oil and gas.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed in accordance with the following indicators:

i) the percentage of the Sub-fund's total net assets invested in securities of issuers having favorable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework: 82%

ii) the percentage of the Sub-fund's total net assets invested in sustainable investments: 53%

iii) the percentage of the Sub-fund's total net assets invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy: 0%

iv) the percentage of the Sub-fund's total net assets invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy): 34%

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The Sub-fund determined a sustainable investment as follows:
(a) issuers that undertook economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or

(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or

(c) issuers which set a decarbonization target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Sustainable investments were screened for involvement in activities that caused significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standards that relate to principal adverse indicators (PAIs) as well as performance on PAI metrics. This included:

Norms-based screens of targeted issuers- the screening out of securities identified under Fidelity's existing norms-based screens; Activity-based screens of targeted issuers- the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5)

governance;

PAI indicators: quantitative data (where available) on PAI indicators was used to evaluate whether an issuer is involved in activities that cause significant harm to any environmental or social objective.

----- *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-Fund took into account mandatory PAI indicators. For sustainable investments, as set out above, the Investment Manager undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators. Issuers with a low score was ineligible to be 'sustainable investments' unless the Investment Manager's fundamental research determined that the company was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition

----- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Target issuers were assessed for their involvement in any doubtful activities in terms of international norms. Controversies in terms of environment, social, and governance were assessed as well as the target issuers' compliance with or violations of global norms in terms of e.g. bribery & corruption, child labour, discrimination, health & safety, forced labour. Norms-based screens were applied: Issuers identified as failing to behave in a way which met their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

In addition to their consideration in the sustainable investment category, principal adverse impacts on sustainability factors are considered through and incorporated into investment decisions through a variety of tools, including:

(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.

(ii) ESG rating - The Investment manager screens target issuers by using ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.

(iii) Exclusions - When investing directly in corporate issuers, the Sub-fund applied the exclusions to help mitigate PAI through excluding harmful sectors and prohibiting investment in issuers that breach international standards, such as the UNGC.

(iv) Engagement - The Investment manager used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
FIDLT-SUSTNBL FUTR CNCT-AAE	Equity	7.99 %	Global
MICROSOFT CORP	Technology	5.5 %	United States
TAIWAN SEMICONDUCTOR-SP ADR	Technology	4.86 %	Taiwan
APPLE INC	Technology	4.55 %	United States
SALESFORCE.COM INC	Technology	3.3 %	United States
AMAZON.COM INC	Communications	2.8 %	United States

ALPHABET INC-CL A	Communications	2.78 %	United States
TELEFONAKTIEBOLAGET	Communications	2.53 %	Sweden
QUALCOMM INC	Technology	2.42 %	United States
SAP AG	Technology	2.13 %	Germany
FIDELITY NATIONAL INFO SERV	Technology	1.76 %	United States
WORKDAY INC-CLASS A	Technology	1.7 %	United States
NETFLIX INC	Communications	1.63 %	United States
VISA INC	Financial	1.6 %	United States
SAMSUNG ELECTRONICS-PREF	Technology	1.55 %	South Korea



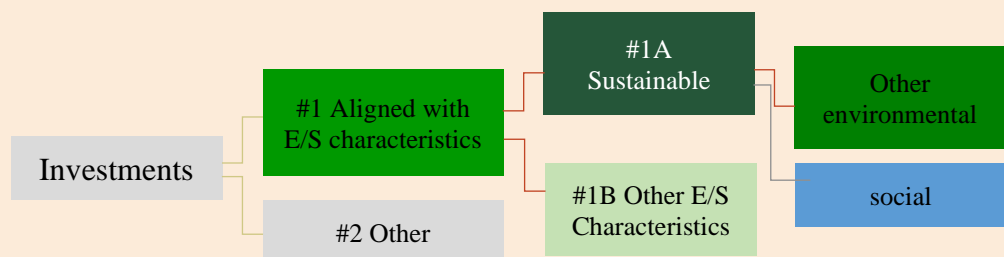
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 80% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics and 53% of the Sub-fund's net assets were allocated to sustainable investments.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The Subcategory **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **In which economic sectors were the investments made?**

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Technology: 57.6%; Communications: 22.9%; Equity fund: 8.3%; Industrial: 4.3%; Consumer, Non-cyclical: 3.1%; Financial: 2%; Energy: 1.3%; Consumer, Cyclical: 0.4%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

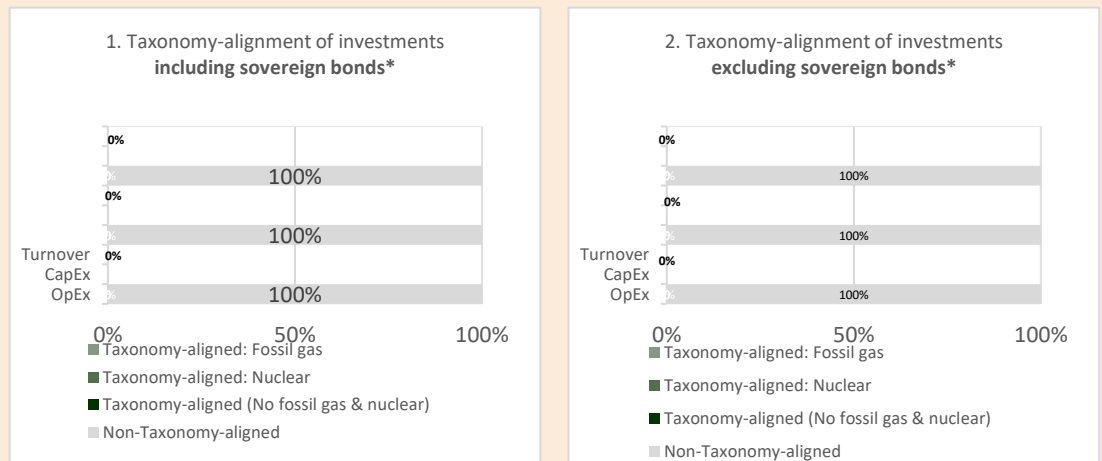
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



* For the purpose of these graphs, 'sovereign

What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

There is no comparison with the previous period as this is the first time the reporting is produced.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of December 30th, 2022, 34% of the Sub-fund's net assets were allocated to sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of December 30th, 2022, 19% of the Sub-fund's net assets were allocated to sustainable investments with a social objective.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included
(i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws; (ii) derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund;
(iii) securities of issuers not aligned with the promoted environmental or social characteristics. As a minimum environmental and social safeguards, all direct investments included under “#2 Other” are subject to the negative screening.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - GLOBAL ESG

Legal entity identifier: 222100MZCG5P1G2D7C08

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – GLOBAL ESG (“the Sub-fund”) invested in other UCITS and/or UCIs, including exchange traded funds (“ETFs”) and other index funds (together “Target Funds”), that contributed to the Sub-fund’s promoted environmental and social characteristics and followed binding ESG criteria. The binding ESG criteria that formed the basis of the Target Fund selection integrated both environmental and social characteristics, including but not limited to the environmental policy adopted by target issuers, the environmental impact of the products or services offered, the resource efficiency, human rights, human capital development, community engagement, corporate governance structure, shareholders relations, and business ethics, among others. The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of

Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The selection of the Target Funds was subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Target Funds’ selection was principally based on their qualification as Article 8 or Article 9 under SFDR and for such funds the Investment Manager performed an assessment of the investment process applied therein with the aim to ensure the application of binding minimum exclusion criteria, such as but not limited to the exclusion of target issuers which are involved in severe controversies according to the United Nations Global Compact; are involved in specific activities, such as controversial and nuclear weapons; conventional weapons; coal; tobacco. The selected Target Funds included:

- (i) ETFs on major ESG and/or Sustainable and Responsible Investment (“SRI”) indices designed to ensure the binding inclusion of the best-in class companies from an ESG and SRI perspective and/or to exclude the ones involved in sectors or whose products or activities may have the potential for negative social or environmental impact;
 - (ii) UCITS and/or UCI which adhere to binding ESG criteria and incorporate them in their investment decisions through a systematic process (based on, but not limited to, ESG research, screening, ratings, provided by external data providers and/or internal research, and/or on exclusion policies) with the aim to select issuers with strong ESG practices and/or to exclude the ones potentially exposed to ESG controversies or involved in specific activities (such as but not limited to weapons and cluster munitions, tobacco or coal industries);
 - (iii) Target Funds, whose investment strategies target specific themes related to ESG factors (such as but not limited to climate change, clean energy, clean technology, water sustainability and gender equality) aiming to select the issuers that most benefit from them.
- As of December 30th, 2022, 83.59% of the Sub-fund's net assets were invested in Target Funds qualified as Article 8 or Article 9 under SFDR.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
AMUNDI SP 500 EQUAL WEIGHT ESG LEAD UEDR	Equity fund	5.89 %	United States
AMUNDI IDX SOLUTIONS MSCI EMU ESG LS UCITS ETF DR EUR CAP	Equity fund	5.49 %	Eurozone
LYXOR MSCI CHINA ENTREPRISE UCITS ETF EUR CAP	Equity fund	5.32 %	China
ISHARES EURO ULTRASHORT BD ESG UCITS ETF DIS	Fixed Income fund	5.19 %	Eurozone
UBS IRL ETF PLC SP 500 ESG UCITS ETF USD CAP	Equity fund	5.0 %	United States
UBS ETF MSCI ACWI ESG UNIV LCS UCITS ETF -A- USD DIS	Equity fund	4.92 %	Global
SPDR SP 500 ESG SCREENED UCITS ETF USD CAP	Equity fund	4.87 %	United States
ISHARES II PLC DJ EUR SUS - ETF EUR CAP	Equity fund	3.99 %	European Region
JPM ETFS GBL RES ENH INDX EQ ESG UCT USD CAP	Equity fund	3.64 %	Global
DPAM EQUITIES L-US SRI MSCI INDEX -F- EUR CAP	Equity fund	3.6 %	United States
XTRACKERS ESG MSCI WORLD ETF -1C- USD CAP	Equity fund	3.33 %	Global



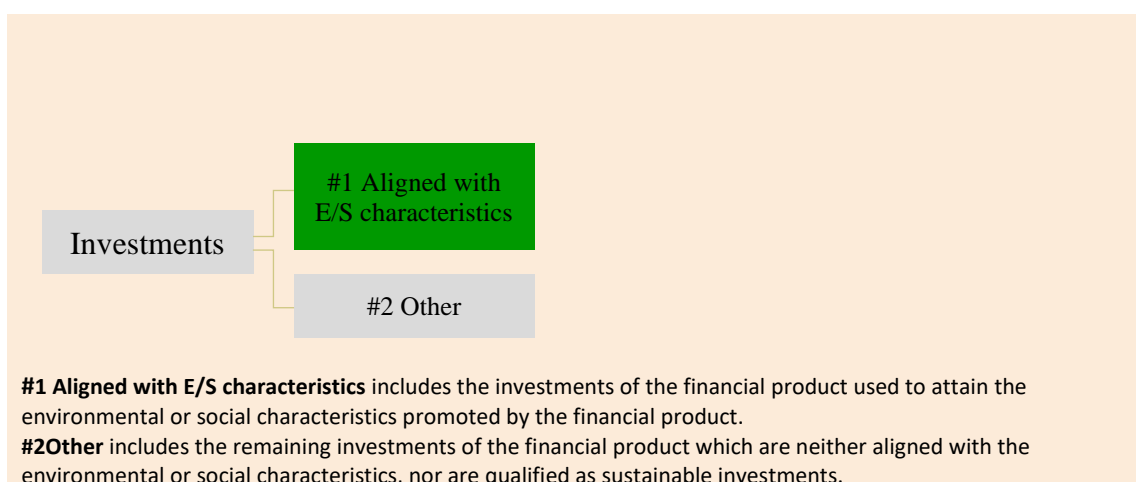
Asset allocation

describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

As of December 30th, 2022, 83.59% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Equity fund: 92.4%; Fixed Income fund: 6%; Mixed Allocation fund: 1.6%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

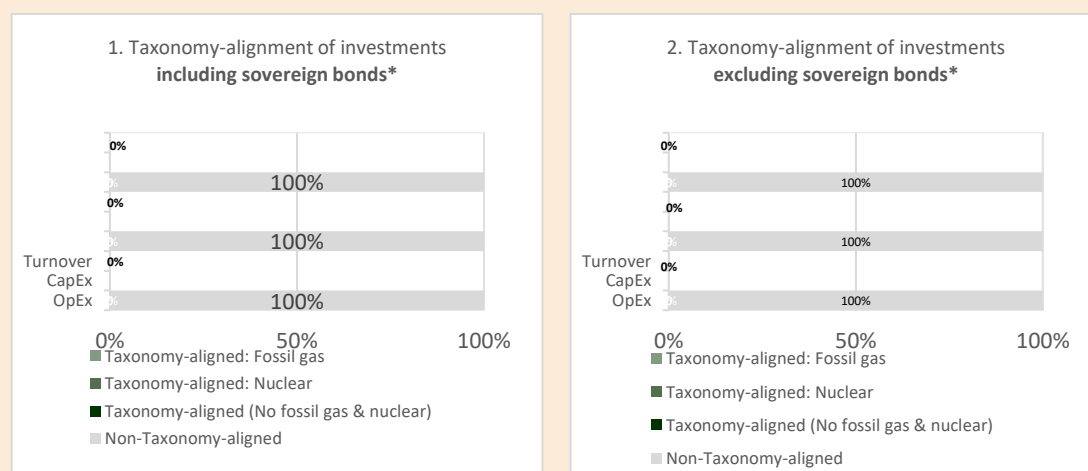
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

☐ Yes: ☐ In fossil gas ☐ In nuclear energy
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

● **What was the share of investments in transitional and enabling activities?**

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as financial derivative instruments used for hedging and/or investment purposes and Target Funds which were not aligned with the promoted environmental and social characteristics. No minimum environmental or social safeguards were applied.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM -
MUZINICH SHORT TERM
CREDIT

Legal entity identifier:
54930074F20116JFHB59

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – MUZINICH SHORT TERM CREDIT ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics (such as but not limited to biodiversity; greenhouse gas emissions; natural resource use; community relations; health and safety; human rights; audit practices; corporate accountability and disclosures) in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy. In particular, the Sub-fund applied a negative screening through an industry exclusion list and certain conduct-related criteria to avoid investing in companies which the Investment Manager considers to be fundamentally unsustainable. The Sub-fund also adhered to a weighted average carbon intensity target. Moreover, the portfolio investments are also required to take account of good governance practices. The Sub-fund did not invest in issuers

that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors. Target issuers that complied with the negative screening criteria were further assessed for their carbon emissions comparing the percentage margin between the weighted average carbon intensity of the portfolio and that of a comparable investable universe of securities. The Sub-fund maintained a weighted average carbon intensity below that of its investment universe over the reporting period.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-fund considered principal adverse impact ("PAIs") indicators via a combination of asset allocation decisions, industry or company level exclusions or underweights, conduct-based exclusions and the application of a carbon intensity reduction target. The binding elements of this Sub-fund's ESG policy relate directly to the mitigation of PAIs. The Investment Manager has also prioritised the PAIs listed as low, medium or high as shown below to this end.

The Investment Manager sources PAI data from independent ESG data providers and indirectly via other ESG data sources such as controversy scoring.

PAI considered	Prioritisation	Key Action(s) relating to PAI
GHG emissions	High	1) This Sub-fund excluded issuers with direct involvement in entities which derived more than 10% of their annual revenues from the mining or extraction of thermal coal and/or the production of energy from thermal coal, subject to an allowance for entities which the Investment Manager deemed to have a credible transition plan to reduce their reliance or exposure to thermal coal in favour of less carbon intensive forms of energy such as renewable energy. 2) The Investment Manager has maintained a Weighted Average Carbon Intensity for this Sub-fund of at least 10% below that of the reference investment universe throughout the reference period.
Carbon footprint	High	
GHG intensity of investee companies	High	
Exposure to activities in the fossil fuel sector	High	
Non-renewable energy consumption and production	Medium	The Investment Manager monitored these PAI via monthly portfolio carbon reports which include energy mixes of portfolio companies and is linked to this Sub-fund's carbon efficiency target.
Energy consumption intensity per high impact climate sector	Low	
Activities negatively affecting biodiversity-sensitive areas	High	The Investment Manager monitors controversies relating to this PAI. Under some circumstances the Investment Manager may choose to decline an investment opportunity to invest, or to divest from entities which cause severe adverse impacts on this factor.
Emissions to water	Low	The Investment Manager monitors controversies relating to this PAI. Under some circumstances the Investment Manager may choose to divest from entities which cause severe adverse impacts on this factor.

PAI considered	Prioritisation	Key Action(s) relating to PAI
Hazardous waste ratio	Low	The Investment Manager monitors controversies relating to this PAI. Under some circumstances the Investment Manager may choose to divest from entities which cause severe adverse impacts on this factor.
Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	High	In circumstances where the Investment Manager or its independent ESG data provider considers an issuer to have severely breached the UNGC principles or OECD guidelines for multinational enterprises, the Investment Manager's internal "ESG Eligibility Committee" was asked to determine whether such an issuer should remain eligible for investment in this Sub-fund. Outcomes of the Eligibility Committee's decisions are recorded and implemented via the Investment Manager's risk team and portfolio managers.
Policies, processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	High	
Unadjusted gender pay gap	Medium	The Investment Manager monitors controversies relating to this PAI. Under some circumstances the Investment Manager may choose to divest from entities which cause severe adverse impacts on this factor.
Board gender diversity	Medium	The Investment Manager monitors controversies relating to this PAI. Under some circumstances the Investment Manager may choose to divest from entities which cause severe adverse impacts on this factor.
Exposure to controversial weapons	High	This Sub-fund shall not invest in issuers that have been identified by the Investment Manager as having corporate involvement in the end manufacture of controversial weapons or manufacture of core essential components intended to be used in controversial weapons.
Investments in companies without carbon emission reduction initiatives	Medium	The Investment Manager monitors controversies relating to this PAI. Under some circumstances the Investment Manager may choose to divest from entities which cause severe adverse impacts on this factor.
Insufficient whistleblower protection	Medium	The Investment Manager monitors controversies relating to this PAI. Under some circumstances the Investment Manager may choose to divest from entities which cause severe adverse impacts on this factor.
Lack of a human rights policy	High	The Investment Manager monitors controversies relating to this PAI. Under some circumstances the Investment Manager may choose to divest from entities which cause severe adverse impacts on this factor.
Lack of anti-corruption and anti-bribery policies	High	The Investment Manager monitors controversies relating to this PAI. Under some circumstances the Investment Manager may choose to divest from entities which cause severe adverse impacts on this factor.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
ABN AMRO BANK NV 27/03/28 4.4%	Financial	1.36 %	Netherlands
DEUTSCHE BANK AG 24/05/28 4.296%	Financial	1.0 %	Germany
UBS AG 15/05/24 5.12%	Financial	0.96 %	Switzerland
SOFTBANK GROUP CORP 6%	Communications	0.76 %	Japan
COOPERATIEVE RABOBANK UA 10/04/29 4%	Financial	0.74 %	Netherlands
ING GROEP NV 22/03/28 4.7%	Financial	0.73 %	Netherlands
DAE FUNDING LLC 01/08/24 1.55%	Industrial	0.72 %	United Arab Emirates
NE PROPERTY BV 09/10/26 1.875%	Financial	0.72 %	Romania
AERCAP IRELAND CAP/GLOBA 29/10/24 1.65%	Financial	0.71 %	Ireland
VENA ENERGY CAP PTE LTD 26/02/25 3.133%	Energy	0.69 %	Singapore
BANCO DE SABADELL SA 12/12/28 5.375%	Financial	0.69 %	Spain
AMERICAN AIRLINES/AADVAN 20/04/26 5.5%	Consumer, Cyclical	0.68 %	United States
SIGMA ALIMENTOS SA 07/02/24 2.625%	Consumer, Non-cyclical	0.68 %	Mexico
COMMERZBANK AG 19/09/23 8.12%	Financial	0.66 %	Germany
ARES CAPITAL CORP 01/03/25 4.25%	Financial	0.66 %	United States



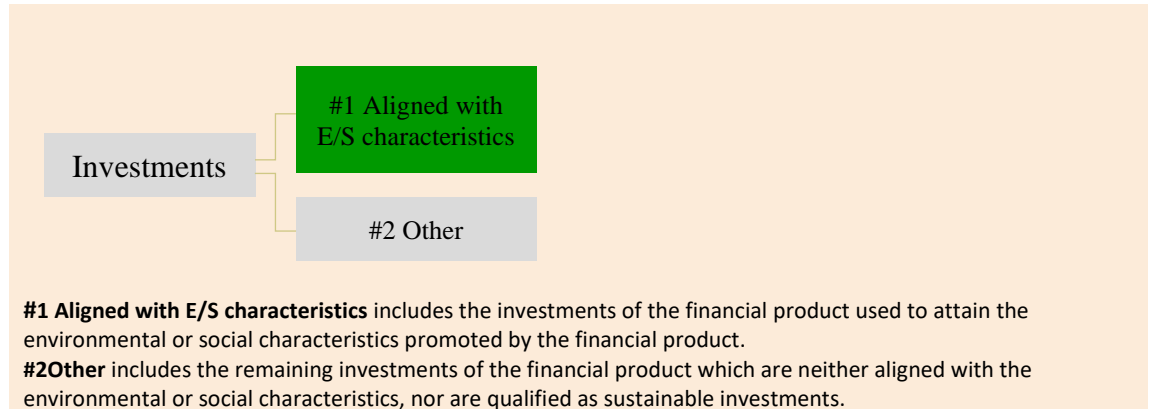
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

96.7% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

● **What was the asset allocation?**



● **In which economic sectors were the investments made?**

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Financial: 46.5%; Consumer, Cyclical: 17.8%; Consumer, Non-cyclical: 8.8%; Communications: 7.4%; Industrial: 5.1%; Energy: 4%; Asset Backed Securities: 3.4%; Basic Materials: 2.1%; Utilities: 2%; Technology: 1.6%; Government: 1%; Diversified: 0.4%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

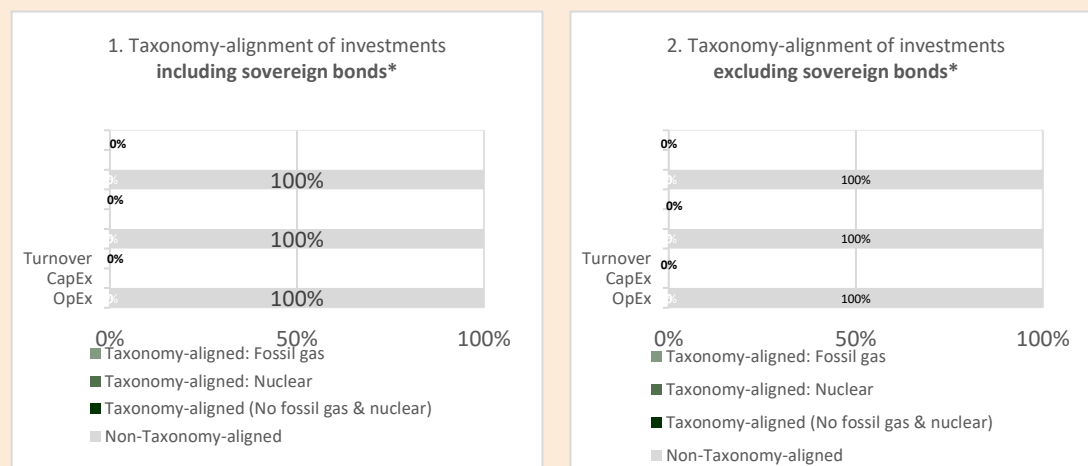
of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



● What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

There is no comparison with the previous period as this is the first time the reporting is produced.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws, derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund. No minimum environmental or social safeguards are applied to these investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM -
NORDEA EUROPEAN
COVERED BOND

Legal entity identifier:
213800B8WOZ75ZDFR928

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☒ ☐ **No**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **5.00** % of sustainable investments

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With a social objective

☐ It made **sustainable investments with a social objective**: ____%

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

During the reference period, LUX IM – NORDEA EUROPEAN COVERED BOND ("the Sub-fund") has been invested in two UCITS funds with a similar investment policy, through which it gained exposure to securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics (sector and value-based exclusions, fossil fuel policy and principal adverse impacts on sustainability factors) in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy. The Sub-fund has been launched on July 22, 2022, and, as per the provision of the Prospectus, it is authorised at inception and for a period of maximum 6 months, to pursue its investment policy by investing part or all of the Sub-fund's assets in UCITS with similar investment universe and equivalent performance.

The below reported information refer to the exposure the Sub-fund gained through the investments in the above mentioned underlying UCITS funds. Although the Sub-fund has not committed to make any sustainable investments, it partly invested in sustainable investments, which means companies and issuers involved in activities that contribute to an environmental or social objective as outlined in the 17 UN Sustainable Development Goals (SDGs) and/or the EU Taxonomy, while not significantly harming any other environmental or social objectives. The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed through the application of the Nordea Asset Management's Paris-Aligned Fossil Fuel Policy whereby the Sub-fund did not invest in companies that have significant exposure to fossil fuels unless they have a credible transition strategy.

The Sub-fund invested within an investment universe that generally exhibits a high level of ESG performance across constituents. Consequently, the screenings that apply to the strategy have limited impact on the investment universe and the actual investments of the fund, and only serve as an assurance that underlying

investments consistently represent the expected ESG characteristics of the asset class.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments that the Sub-fund partially made, was to contribute to one or several of the UN SDGs or alternatively be involved in Taxonomy-aligned activities. Sustainable investments contributed to the objectives through the fund's investments in companies that support the UN SDGs or Taxonomy-aligned activities by passing a minimum threshold for revenue alignment with UN SDGs or the EU Taxonomy.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The sustainable investments were screened to ensure that they did not significantly harm any other social or environmental objectives (DNSH test) as defined by the EU Taxonomy or any SDGs as adopted by the UN.

----- *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Investment Manager has developed a proprietary quantitative methodology that assessed the environmental and social impact of its investment universe (direct investments mainly) using multiple principal adverse impact ("PAI") indicators from Table 1 and/or Table 2 and/or Table 3 of Annex 1 of the SFDR RTS (the "PAI tool"). The methodology utilised a diverse range of data sources in order to ensure that investee companies' performance was appropriately analysed. PAI indicators were assessed in the PAI tool and the results were a material part of the DNSH test.

----- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Alignment of the Sustainable Investments with the OECD guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, was confirmed as

part of the process to identify sustainable investments using the above mentioned PAI tool.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager has developed a proprietary quantitative methodology that assessed the environmental and social impact of its investment universe (direct investments mainly) using multiple principal adverse impact (“PAI”) indicators from Table 1 and/or Table 2 and/or Table 3 of Annex 1 of the SFDR RTS (the “PAI tool”). The methodology utilised a diverse range of data sources in order to ensure that investee companies’ performance was appropriately analysed. PAI indicators were assessed in NAM’s PAI tool.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
NORDEA 1 SICAV EUROPEAN COVERED BOND FD -BI- EUR CAP	Fixed Income fund	82.52 %	European Region
NORDEA 1 SICAV EUROPEAN COVERED BOND OPPORTUNITY FD -BI- EUR CAP	Fixed Income fund	3.95 %	European Region



What was the proportion of sustainability-related investments?

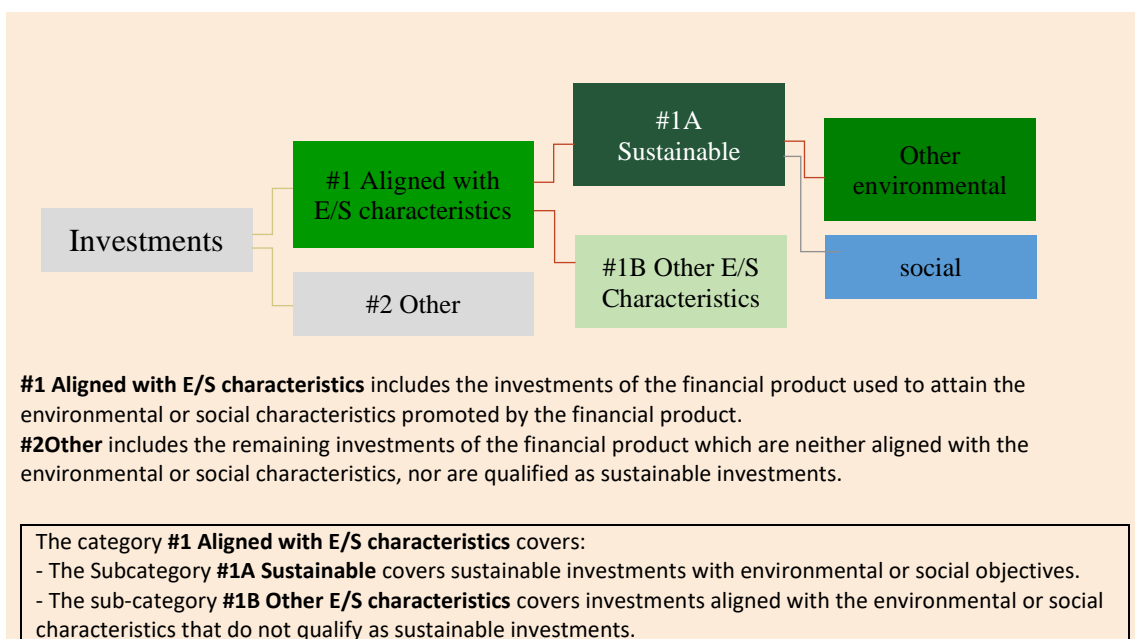
Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 85% of the Sub-fund's total net assets were allocated to investments aligned with the promoted environmental and social characteristics.

Although the Sub-fund has not committed to make any sustainable investments, it partly invested in sustainable investments. The Sub-fund contains investments with both an environmental and a social objective. A single investment can both contribute to an environmental and a social objective resulting in a total allocation amounting to more than 100 per cent. There is no prioritization of environmental and social objectives, and the strategy does not target any specific allocation or minimum proportion for either of these categories. The investment process accommodates the combination of environmental and social objectives by allowing the investment manager the flexibility to allocate between these based on availability and attractiveness of investment opportunities.

What was the asset allocation?



In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Fixed Income fund: 100%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an



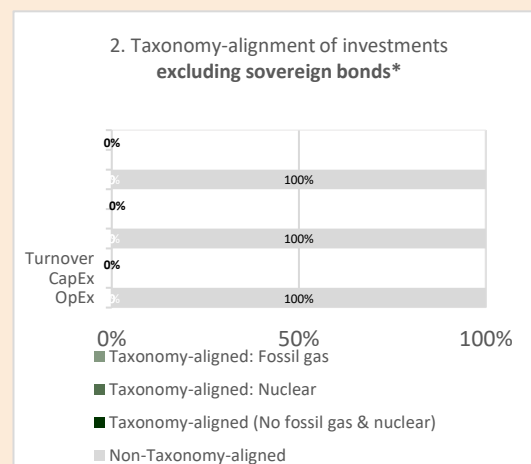
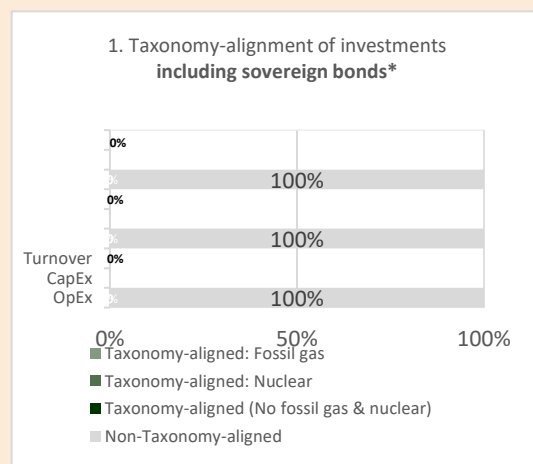
To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

☐ Yes:
☐ In fossil gas ☐ In nuclear energy
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 5%.



What was the share of socially sustainable investments?

The share of socially sustainable investments was 4%.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included ancillary cash for liquidity purposes. No minimum environmental or social safeguards are applied to these investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - ROBECO Legal entity identifier:
GLOBAL CONSUMER TRENDS 213800IHFVV52N2DZL64

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☒ ☐ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **69.40 %** of sustainable investments

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ With a social objective

☐ It made **sustainable investments with a social objective:** ____%

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

During the reference period, LUX IM – ROBECO GLOBAL CONSUMER TRENDS ("the Sub-fund") has been invested in one UCITS fund with a similar investment policy, through which it gained exposure to securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics (such as but not limited to environmental management (including carbon emissions, water use and waste generation); human capital management; corporate governance; business ethics and shareholders' empowerment) in line with the Sub-fund's defined environmental, social and governance (hereinafter "ESG") investment strategy. The Sub-fund has been launched on July 22, 2022, and as per the provision of the Prospectus it is authorised at inception and for a period of maximum 6 months, to pursue its investment policy by investing part or all of the Sub-fund's assets in UCITS with similar investment universe and equivalent performance.

The below reported information refer to the exposure the Sub-fund gained through the investments in the above mentioned underlying UCITS fund. The Sub-fund invested in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics. The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact and/or that violate the principles of the United Nations Universal Declaration of Human Rights, the International Labor Organization's (ILO) labor standards, the United Nations Guiding Principles for Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling;
- are involved in any other additional exclusion based on principles defined in the exclusion policy available at <https://www.robeco.com/en/sustainability/sustainable-finance-action-plan/>.

As of December 30th, 2022, the Sub-fund’s portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed for their sustainability risks through an ESG Risk Rating provided by a reputable external ESG data provider and ranging from 0 to 100 (100 being the highest risk rating). The Sub-fund limited investing in companies with an elevated sustainability risk based on ESG Risk Rating, whereas all such investments require separate approval of a dedicated committee that oversees that all investments are substantiated and eligible based on a fundamental review on the sustainability risk. Investments with an elevated

sustainability risk are defined as companies with an ESG Risk Rating of 40 and higher. The Sub-fund was limited to a maximum exposure of 3% to investments with an elevated sustainability risk, based on the market weight in the portfolio taking into account regional differences and investment universe. Each investment with an ESG Risk rating of higher than 40 obtained separate approval by a dedicated committee of SI specialists, compliance and risk management that oversees the bottom-up sustainability analysis. The Sub-fund did not hold investments with an elevated sustainability risk profile.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?***

The Investment Manager uses its proprietary SDG framework to determine if an investment qualifies as sustainable investment. The SDG Framework is a tool that systematically assesses individual companies on key SDG targets and sector-specific indicators which help analysts determine a company's SDG contributions. These contributions aggregate into an overall SDG company score. The resulting scores are used to help construct portfolios that pursue positive impact, avoid negative impact, and support sustainable progress in the economy, society and the natural environment. Positive scores imply that the investment do not significant harm any of the UN Sustainable Development goals.

The sustainable investments contributed to any or more of the UN Sustainable Development Goals, which include both social and environmental objectives. Robeco used its proprietary SDG Framework to assess which investments constitute a sustainable investment as referred to in art 2(17) SFDR. Under the SDG Framework, "SDG scores" are calculated for each investment. Investments having positive SDG scores (+1, +2, +3) are deemed to contribute to the UN SDGs.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Alignment with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and Principal Adverse Impact (PAI) are considered in the calculation of

SDG scores under Robeco's proprietary SDG Framework. Violations with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and Principal Adverse Impact lead to a negative SDG score. Only investments with a positive SDG score can be classified as sustainable investment, indicating that such investments did no significant harm to any environmental or social sustainable investment objective.

----- *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-fund considered principal adverse impacts of its investment decisions on sustainability factors as part of its investment due diligence process and procedures. For sustainable investments this meant ensuring that the investments do no significant harm to any environmental or social objective. Many PAI indicators are either directly or indirectly included in the SDG Framework to determine whether a company has significant impacts on the SDGs related to the PAI indicators.

The following PAIs were considered in the mandate:

- PAI 1, table 1 was considered for scope 1, 2 and 3 Green House Gas emissions via engagement and exclusions.
- PAI 2, table 1 was considered for scope 1 and 2 carbon footprint via engagement and exclusions.
- PAI 3, table 1 was considered for scope 1 and 2 Green House Gas intensity of investee companies via engagement and exclusions.
- PAI 4, table 1 regarding the exposure to companies in the fossil fuel sector was considered via engagement and exclusions.
- PAI 5, table 1 regarding the share of energy consumption from non-renewable sources was considered via engagement and exclusions.
- PAI 6, table 1 regarding Energy consumption per High Impact Climate sector was considered via engagement and exclusions.
- PAI 7, table 1 regarding activities negatively affecting biodiversity sensitive areas was considered via engagement.
- PAI 8, table 1 regarding Water emissions was considered via engagement.
- PAI 9, table 1 regarding hazardous waste and radioactive waste ratio was considered via engagement.
- PAI 10, table 1 regarding violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises was considered via engagement and exclusions.
- PAI 11, table 1 regarding lack of processes and compliance mechanisms to monitor compliance with UN Global Compact

principles and OECD Guidelines for Multinational Enterprises was considered via engagement.

- PAI 12, table 1 regarding unadjusted gender pay-gap was considered via engagement.
- PAI 13, table 1 regarding board gender diversity was considered via engagement.
- PAI 14, table 1 regarding exposure to controversial weapons was considered via exclusions.
- PAI 4, table 2 regarding investments in companies without carbon emission reduction initiatives was considered via engagement.
- PAI 5, table 3 regarding the share of investments in investee companies without any grievance or complaints handling mechanism was considered.
- PAI 6, table 3 regarding insufficient whistleblower protection was considered.
- PAI 7, table 3 regarding incidents of discrimination was considered.
- PAI 8, table 3 regarding excessive CEO pay ratio was considered via proxy voting and engagement.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights via both Robeco's Exclusion Policy and Robeco's SDG Framework. Robeco's SDG Framework screens for breaches on these principles in the final step of the framework. In this step, the Investment Manager checks whether the company concerned has been involved in any controversies. Involvement in any controversy will result in a negative SDG score for the company, meaning it is not a sustainable investment. Robeco's Exclusion Policy includes an explanation of how Robeco acts in accordance with the International Labor Organization (ILO) standards, United Nations Guiding Principles (UNGPs), United Nations Global Compact (UNGC) Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and is guided by these international treaties to assess the behaviour of companies. Robeco continuously screens its investments for breaches of these principles. In the reference period, there have been no breaches.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the positions and available data as at 30th December 2022. Pre-investment, the following principal adverse impacts on sustainability factors were considered:

- o Via the applied normative and activity-based exclusions, the following PAIs were considered:

- Exposure to companies active in the fossil fuel sector (PAI 4, Table 1) was limited to 0.09% of the net assets, compared to 5.45% of the investment universe

- Exposure to companies in violations of the UN Global Compact Principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1) was limited to 0% of the net assets, compared to 0.23% of the investment universe

- Exposure to companies exploiting activities negatively affecting biodiversity-sensitive areas (PAI 7, Table 1) was limited to 7.2% of the net assets, compared to 10.21% of the investment universe. The consideration of this PAI is currently restricted to applying exclusions to palm oil producing companies and for any breaches to the UNGC, UNGP and OECD Guidelines for Multinational Enterprises in relation to biodiversity.

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons (PAI 14, Table 1) was limited to 0% of the net assets, compared to 0.42% of the investment universe

- o Via the ESG integration process, as part of the investment due diligence policies and procedures, the following PAIs were considered:

- All indicators related to GHG emissions, as part of the required Climate Risk analysis (PAI 1-6, Table 1, PAI 4, Table 2)

- Biodiversity, water and waste indicators (PAI 7-9, Table 1) when relevant for the sector

- The board gender diversity (PAI 13, Table 1), expressed as the weighted average ratio of female to male board members of the portfolio was 0.6 compared to 0.5 for the investment universe

- Post-investment, the following principal adverse impacts on sustainability factors were taken into account:

o Via Robeco's entity engagement program, the following PAIs were considered:

- At year end 10 companies in portfolio were subject to the Robeco Entity Engagement program.
- All indicators related to Climate and other environment-related indicators (PAI 1-9, Table 1)
- Violations of the UN Global Compact Principles and Organization for Economic Cooperation and
- Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1)
- In addition, based on a yearly review of performance on all mandatory and selected voluntary indicators, holdings of the Sub-fund that cause adverse impact might be selected for engagement.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
ROBECO GLOBAL CONSUMER TRENDS Z EUR CAP	Equity fund	96.63 %	Global



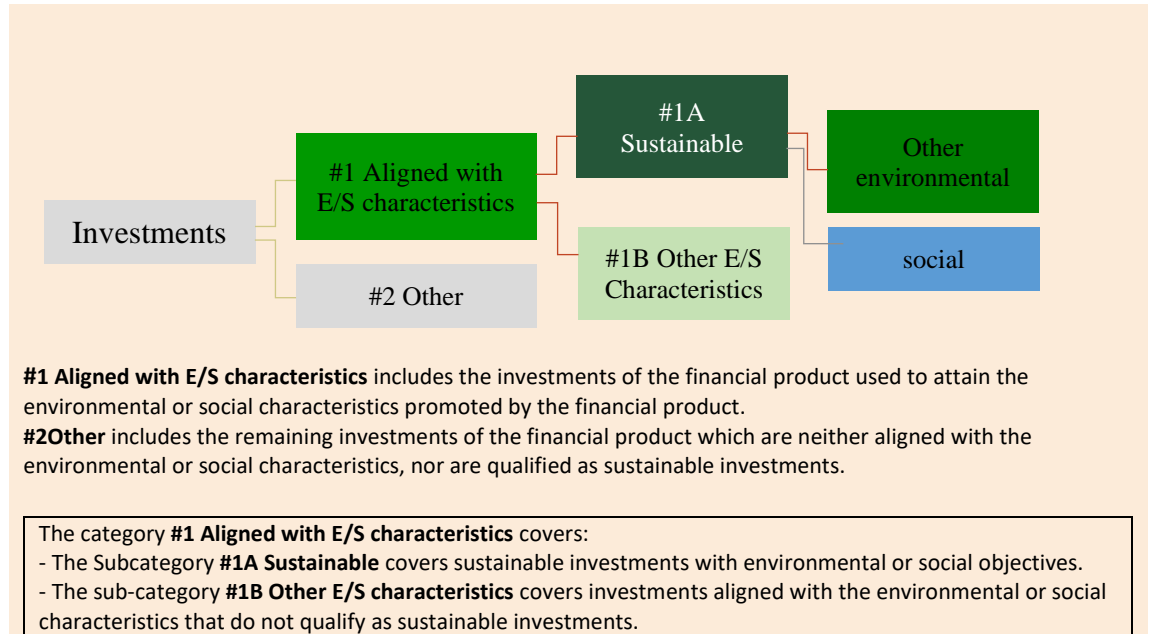
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 93.8% of the Sub-fund's total net assets were allocated to investments aligned with the promoted environmental and social characteristics and 69.4% of the Sub-fund's net assets were allocated to sustainable investments.

● **What was the asset allocation?**



● **In which economic sectors were the investments made?**

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Equity fund: 100%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx)



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

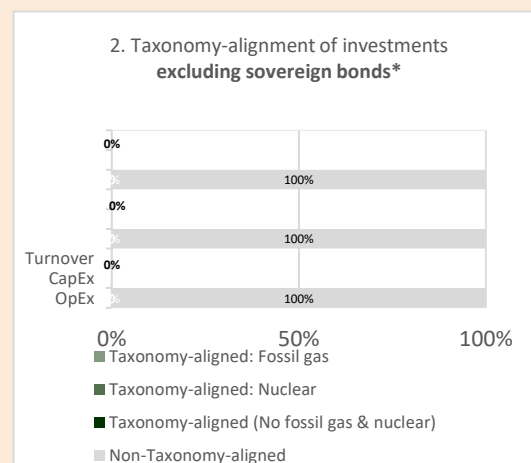
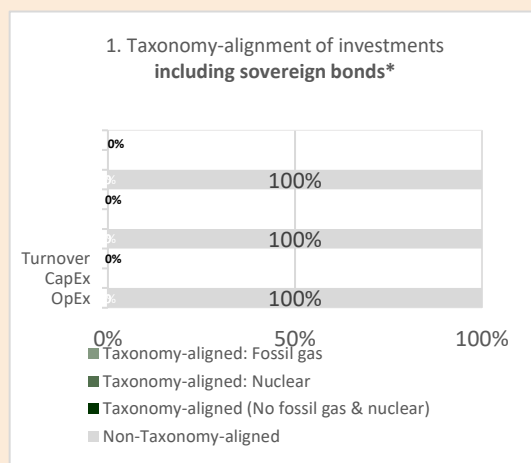
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

There is no comparison with the previous period as this is the first time the reporting is produced.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 1.3%.

economic activities
under the EU
Taxonomy.



What was the share of socially sustainable investments?

The share of socially sustainable investments was 68.1%.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included ancillary cash for liquidity purposes. No minimum environmental or social safeguards are applied to these investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM -
SUSTAINABLE ALLOCATION
FLEX

Legal entity identifier:
549300B625ZTW28ZH335

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☒ ☐ **No**

☐ It made **sustainable investments with an environmental objective**: ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☐ It made **sustainable investments with a social objective**: ____%

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – SUSTAINABLE ALLOCATION FLEX (“the Sub-fund”) invested in other UCITS and/or UCIs, including exchange traded funds (“ETFs”) and other index funds (together “Target Funds”), that contributed to the Sub-fund’s promoted environmental and social characteristics and followed binding ESG criteria. The binding ESG criteria that formed the basis of the Target Fund selection integrated both environmental and social characteristics, including but not limited to the environmental policy adopted by target issuers, the environmental impact of the products or services offered, the resource efficiency, human rights, human capital development, community engagement, corporate governance structure, shareholders relations, and business ethics, among others. The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article

2(17) of Regulation (EU) 2019/2088 (“SFDR”). The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The selection of the Target Funds was subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

The Target Funds’ selection was principally based on their qualification as Article 8 or Article 9 under SFDR and for such funds the Investment Manager performed an assessment of the investment process applied therein with the aim to ensure the application of binding minimum exclusion criteria, such as but not limited to the exclusion of target issuers which are involved in severe controversies according to the United Nations Global Compact; are involved in specific activities, such as controversial and nuclear weapons; conventional weapons; coal; tobacco. The selected Target Funds included:

- (i) ETFs on major ESG and/or Sustainable and Responsible Investment (“SRI”) indices designed to ensure the binding inclusion of the best-in class companies from an ESG and SRI perspective and/or to exclude the ones involved in sectors or whose products or activities may have the potential for negative social or environmental impact;
- (ii) UCITS and/or UCI which adhere to binding ESG criteria and incorporate them in their investment decisions through a systematic process (based on, but not limited to, ESG research, screening, ratings, provided by external data providers and/or internal research, and/or on exclusion policies) with the aim to select issuers with strong ESG practices and/or to exclude the ones potentially exposed to ESG controversies or involved in specific activities (such as but not limited to weapons and cluster munitions, tobacco or coal industries);
- (iii) Target Funds, whose investment strategies target specific themes related to ESG factors (such as but not limited to climate change, clean energy, clean technology, water sustainability and gender equality) aiming to select the issuers that most benefit from them. The Sub-fund performed, on an accessory basis, direct investments in fixed income securities and equity securities subject to an ESG analysis on the basis of binding ESG criteria with the aim to exclude the ones exposed to ESG controversies or involved in specific activities as mentioned above and retain the ones that meet minimum standard in terms of the ESG ratings used to assess their ESG profile and based on the proprietary methodology of an external advisor and ranging from 1 to 5 (5 being the best rating).

As of December 30th, 2022, 68.40% of the Sub-fund's net assets were invested in Target Funds qualified as Article 8 or Article 9 under SFDR and 28.40% of the Sub-fund's net assets were directly invested in target issuers with an ESG rating above 2.6.

● **...and compared to previous periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
AEGON NV	Financial	9.17 %	Netherlands
ISHARES IV PLC MSCI GLOBAL SEMICONDUCTORS UCITS ETF USD CAP	Equity fund	7.84 %	Global
ASSICURAZIONI GENERALI	Financial	7.3 %	Italy
WELLINGTON GLOBAL INNOVATION FD -S- USD CAP	Equity fund	7.0 %	Global
LYXOR MSCI NEW ENERGY UCITS ETF FCP -A- EUR DIS	Equity fund	6.03 %	Global
UBS IRL ETF PLC-SP DIV ARISTOCRATS ESG ETF -A- USD DIS	Equity fund	5.82 %	Global
BUONI POLIENNALI DEL TES 01/03/41 1.8%	Government	5.52 %	Italy
AMUNDI IDX SOLUTIONS S&P 500 ESG UCITS ETF DR EUR CAP	Equity fund	5.05 %	United States



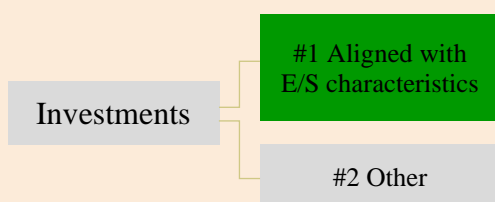
Asset allocation

describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

As of December 30th, 2022, 68.40% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics, being Target Funds qualified as Article 8 or Article 9 under SFDR. Furthermore, 28.40% of the Sub-fund's net assets were directly invested in target issuers with an ESG rating above 2.6.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Equity fund: 67%; Financial: 16.6%; Consumer, Cyclical: 6.5%; Government: 5.6%; Money Market fund: 2.4%; Fixed Income fund: 2%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

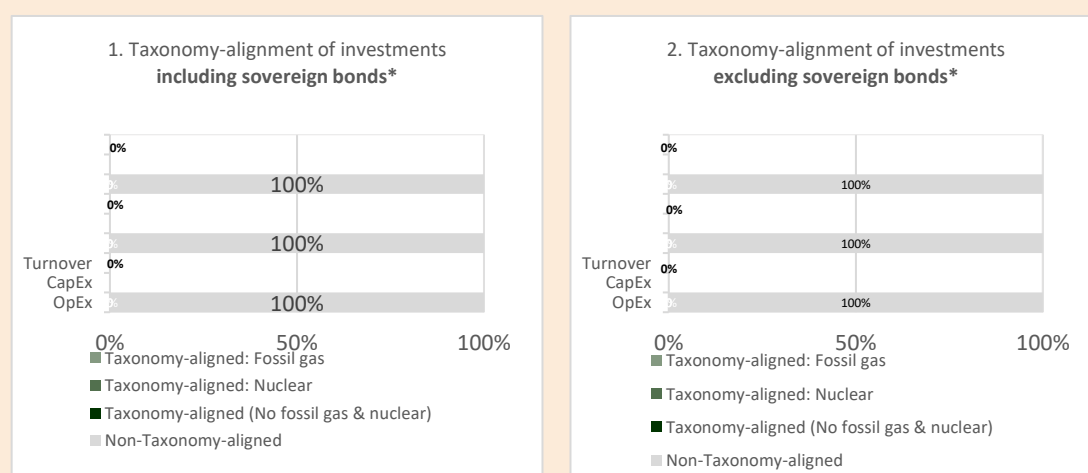
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

☐ Yes:
☐ In fossil gas ☐ In nuclear energy
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign

● **What was the share of investments in transitional and enabling activities?**

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management, as well as financial derivative instruments used for hedging and/or investment purposes and Target Funds which were not aligned with the promoted environmental and social characteristics. No minimum environmental or social safeguards were applied.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - TWENTYFOUR GLOBAL STRATEGIC BOND

Legal entity identifier: 549300Y30CKXYEQMIC85

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ ☒ ☐ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☐ It made **sustainable investments with a social objective:** ____%

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – TWENTYFOUR GLOBAL STRATEGIC BOND ("the Sub-fund") invested in securities of issuers that contribute to the Sub-fund's promoted environmental and social characteristics, and that the Investment Manager considers well-prepared to handle financially material environmental and/or social challenges. Issuers were screened in accordance with the Investment Manager's view of appropriate sustainability parameters as measured in the Investment Manager's proprietary Environmental ("E") and Social ("S") scoring model.

The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

The Sub-fund adhered to the binding exclusions listed hereafter: Exclusion of target issuers that were involved in severe controversies, including those related to the infringement of one or more of the ten principles of the United Nations Global Compact. Exclusion of target issuers that are involved in the following specific activities:

- controversial and nuclear weapons;
- conventional weapons;
- adult entertainment;
- coal;
- tobacco;
- gambling.

As of December 30th, 2022, the Sub-fund's portfolio was compliant with the above-mentioned exclusions. Exclusions are regularly monitored throughout the year. In the event that an existing investment is found to be in breach of an exclusion, the issue is remediated in the best interest of the investors.

Target issuers that complied with the negative screening criteria were further assessed in accordance with the Investment Manager's E and S Scoring Model, within the proprietary system Observatory, a relative value system, which combines third party data covering over 400 ESG metrics in conjunction with the portfolio managers' overall relative value decision making.

Over the reporting period, the Sub-fund invested in debt securities of companies with an average combined environmental (E) and social (S) rating above 12 out of 100 using the Investment Manager's proprietary scoring methodology.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

During the reporting period, there was no consideration for the adverse impacts of investment decisions on sustainability factors. This is principally because of a lack of consistent, accessible and accurate data from the underlying portfolio companies.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
MI TWENTYFOUR INVEST DYNAMIC BD -I GROSS- GBP DIS	Fixed Income fund	18.61 %	Global
US TREASURY N/B 15/05/32 2.875%	Government	5.67 %	United States
US TREASURY N/B 15/02/32 1.875%	Government	4.54 %	United States
US TREASURY N/B 31/05/23 0.125%	Government	2.62 %	United States
US TREASURY N/B 30/11/24 4.5%	Government	2.56 %	United States

US TREASURY N/B 15/08/32 2.75%	Government	1.41 %	United States
US TREASURY N/B 30/04/23 0.125%	Government	1.39 %	United States
NATIONWIDE BLDG SOCIETY 10.25%	Financial	1.16 %	United Kingdom
PENSION INSURANCE 7.375%	Financial	1.01 %	United Kingdom
PHOENIX GROUP HOLDINGS 5.75%	Financial	0.99 %	United Kingdom
RABOBANK STICHTING AK 6.5%	Financial	0.97 %	Netherlands
OSB GROUP PLC 6%	Financial	0.87 %	United Kingdom
BANCO DE SABADELL SA 5%	Financial	0.85 %	Spain
UNIPOLSAI ASSICURAZIONI 6.375%	Financial	0.79 %	Italy
SOLARIS MIDSTREAM HOLDIN 01/04/26 7.625%	Utilities	0.76 %	United States



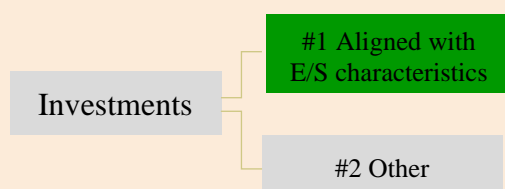
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 78.58% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Financial: 32%; Fixed Income fund: 19.2%; Government: 18.8%; Asset Backed Securities: 13.8%; Consumer, Non-cyclical: 4%; Consumer, Cyclical: 3.2%; Communications: 2.8%; Energy: 2.5%; Industrial: 1.6%; Basic Materials: 1.3%; Utilities: 0.8%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

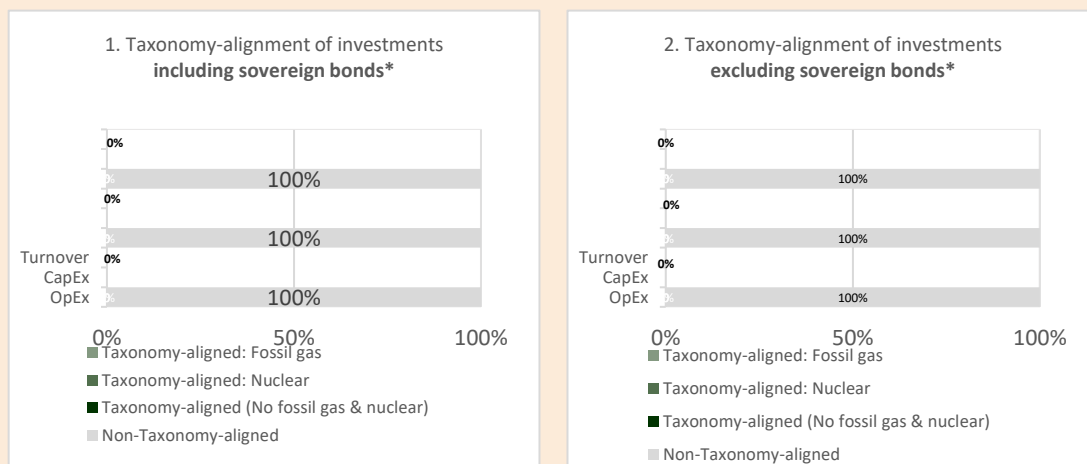
¹ ¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



● What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

There is no comparison with the previous period as this is the first time the reporting is produced.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws, (ii) derivatives used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund; (iii) securities of issuers not aligned with the

promoted environmental or social characteristics. No minimum environmental or social safeguards were applied.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM - TYRUS
GLOBAL CONVERTIBLE

Legal entity identifier:
549300BW86GMI6TYTI55

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – TYRUS GLOBAL CONVERTIBLE ("the Sub-fund") is a feeder structure following Art. 77 of the UCI Law. It invests at least 85% of its net assets in shares of Tyrus Capital Investments – Tyrus Capital Global Convertible (the "Master UCITS"). The Master UCITS is a sub-fund of Tyrus Capital Investments, an open-ended umbrella investment company with variable capital incorporated in Luxembourg and authorized as an undertaking for collective investment in transferable securities pursuant to the UCI Law.

The below information refers to environmental and social characteristics pursued by of the Master UCITS. The Master UCITS seeks to ensure that all of its Vanilla Convertible or Exchangeable Bonds are aligned to environmental or social characteristics, applying a proprietary model.

The Master UCITS did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 (“SFDR”).

The Master UCITS did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Master UCITS' target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

1. an exclusions list that remains under constant review and is updated on an ongoing basis (Activities and conduct harmful to society (focusing for example on names relating to the the United Nations Global Compact, or United Nations Sanctions Regime); Unethical or controversial activities (such as adult entertainment, conventional weapons, nuclear weapons, gambling, tobacco); and activities with significant negative climate impact (such as coal burning or other activities with severe environmental damage); and
2. best-in-class selection: determined on the basis of a proprietary model that scores assets according to relevant environmental, social and governance metrics. For each metric category, the model draws on available reported data to create a peer group that establishes best and worst scores and identifies where a given Vanilla Convertible or Exchangeable Bond falls within the range. The proprietary model generates an internal score by awarding each metric one of three possible scores: good (+1), neutral (0), and bad (-1). As of December 30th, 2022, the average internal ESG score is +0.21 (neutral).

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The metrics embedded in the proprietary model adopted by the Master UCITS have been selected to match, in addition to other criteria, the following principal adverse impacts (“PAI”) indicators of Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288:

- GHG intensity;
- Emissions to water;
- Energy consumption intensity per high impact climate sector;
- Unadjusted gender pay gap; and
- Board gender diversity.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
TYRUS CAPITAL INVESTMENTS GLOBAL CONVERTIBLE Z EUR	Fixed Income fund	98.79 %	Global



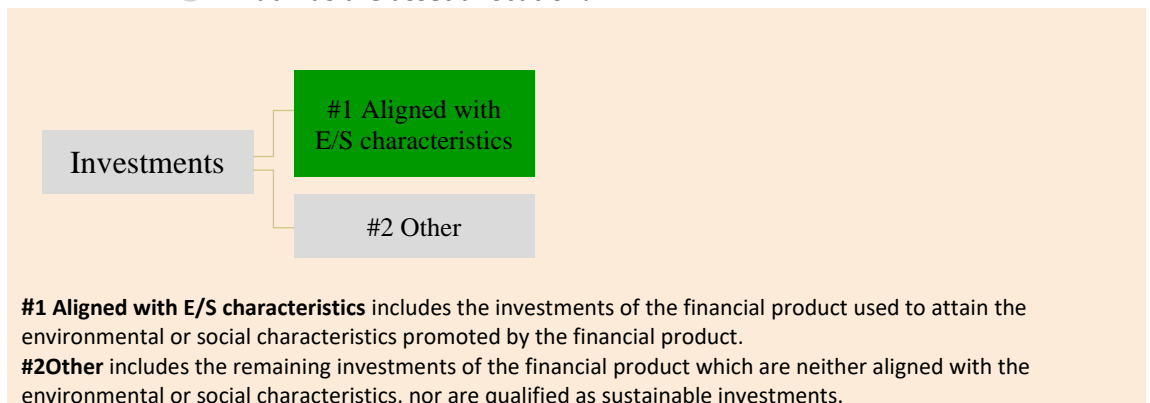
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 88.41% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



● ***In which economic sectors were the investments made?***

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Fixed Income fund: 100%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

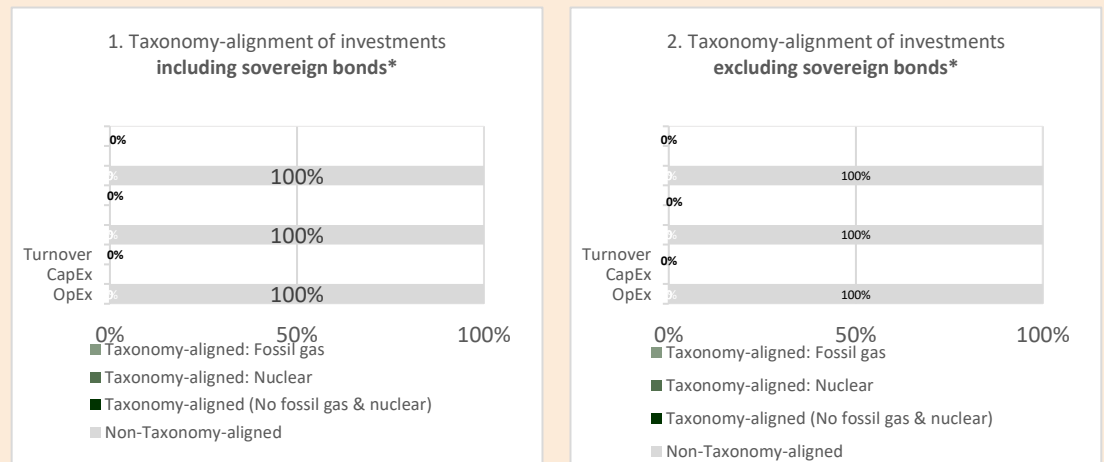
¹ ¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.*



● What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

There is no comparison with the previous period as this is the first time the reporting is produced.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable law. No minimum environmental or social safeguards are applied to these investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Master UCITS were met by following the Master UCITS' investment strategy and adhering to the binding elements.

Engagement is not part of the ESG investment strategy of the Master UCITS.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM -
VONTOBEL GLOBAL EQUITY

Legal entity identifier:
549300CVHGTDT3J09O82

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – VONTOBEL GLOBAL EQUITY ("the Sub-fund") is a feeder structure following Art. 77 of the UCI Law. It invests at least 85% of its net assets in shares of Vontobel Fund – Global Equity (the "Master UCITS"). The Master UCITS is a sub-fund of Vontobel Fund, an open-ended investment company with variable capital set forth in a form of an umbrella fund, incorporated in Luxembourg, and authorized as an undertaking for collective investment in transferable securities pursuant to the part I of the UCI Law. The below information refers to environmental and social characteristics pursued by of the Master UCITS.

The Master UCITS promotes environmental and social characteristics and invests in issuers that the Investment Manager considers well-prepared to handle financially material environmental and social challenges. Issuers will

be selected based on the Investment Manager's ESG framework. The Master UCITS did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR").

The Master UCITS did not use a benchmark during the reference period.

● ***How did the sustainability indicators perform?***

The Master UCITS' target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics.

- Percentage of investments in securities of corporate issuers that derive a non-marginal part of their revenues from products and/or activities listed in the exclusion list: The Master UCITS had defined an exclusion approach related to certain activities such as controversial weapons, tobacco, coal (revenue thresholds were set) and it did not hold any investment in breach of such exclusion approach.

- Percentage of investments in issuers that are in violation with certain international norms and standards promoted by the Master UCITS or that are exposed to severe controversies (unless a positive outlook has been identified). Such controversies may be related to environmental, social or governance issues: the Master UCITS had a monitoring process in place for such violations and controversies and it does not hold any investment of issuers affected by such violations and controversies.

- Weighted average carbon intensity compared to the investment universe: The Master UCITS maintained a weighted average Scope 1 and 2 greenhouse gas emissions intensity measured lower than the weighted average of the investment universe (47 tons CO2e/USD million revenue vs 161 tons CO2e/USD million revenue).

- Percentage of securities covered by ESG analysis: 100% of the securities held by the Master UCITS were covered by the ESG analysis.

● ***...and compared to previous periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Master UCITS considers certain selected principal adverse impacts on sustainability factors in the following areas: emissions, biodiversity, social matters, and human rights.

Emissions considerations include:

- coal exclusions
- monitoring of equity issuer emissions in tons and intensity, along with climate policy

VaR risk

- proxy voting policy around GHG emission disclosures
- carbon intensity (scope 1,2) to be maintained below that of their investment universe

Biodiversity considerations include:

- monitoring of mean species abundance/impact of equity issuer activities
- engagement program

Social matters considerations include:

- monitoring corporate board gender diversity
- engagement program
- proxy voting policy around gender diversity

Human rights considerations include:

- share of Controversial weapons considered in the strategy
- Hard exclusion of controversial weapons



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 30/12/2022

What were the top investments of this financial product?

The largest investments of this financial product, as of December 30th, 2022, and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
VONTOBEL-GLOBAL EQTY-S EUR A	Equity fund	98.25 %	Global



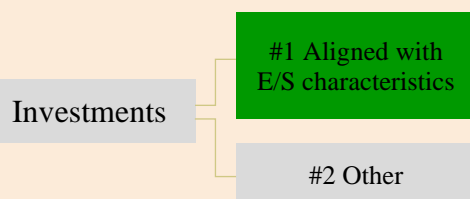
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

As of December 30th, 2022, 98.25% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

As of December 30th, 2022, the Sub-fund was invested in the following economic sectors: Equity fund: 100%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an



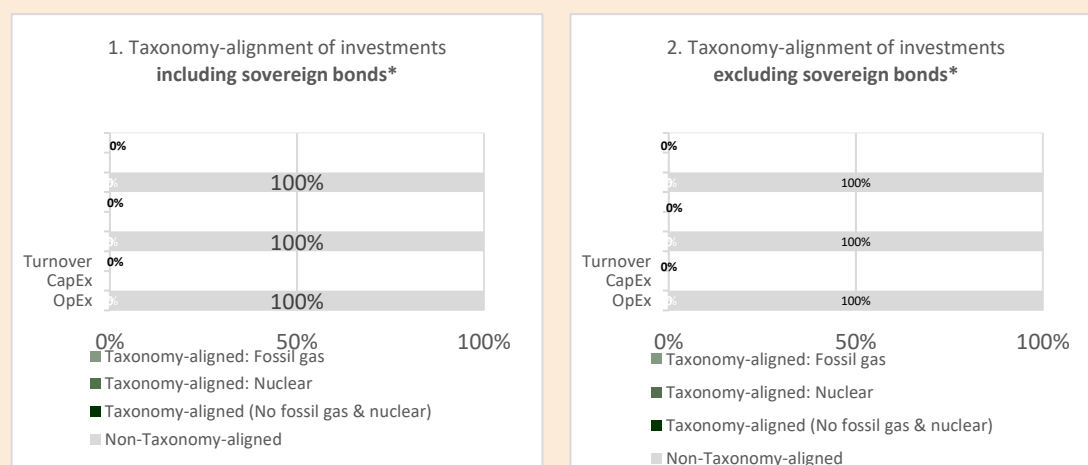
To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

☐ Yes:
 ☐ In fossil gas
 ☐ In nuclear energy
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign

What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of investments in transitional and enabling activities is 0%.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmental objective.

Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “#2 Other” included ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable law. No minimum environmental or social safeguards are applied to these investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Master UCITS were met by following the Master UCITS' investment strategy and adhering to the binding elements. Engagement is not part of the ESG investment strategy of the Master UCITS.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LUX IM ESG
INVESCO GLOBAL EQUITY

Legal entity identifier:
549300L0C1WTR49TT563

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ **Yes**

☐ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ In economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ In economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **0.00** % of sustainable investments

☐ With an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ With an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ With a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

LUX IM – ESG INVESCO GLOBAL EQUITY ("the Sub-fund") was merged into LUX IM - ESG WORLD EQUITIES on July 1st, 2022. Over the reporting period and until the merger date, ESG criteria were considered by the Investment Manager within the fundamental bottom-up analysis of the target issuers, focusing on companies which follow good governance practices and thrive over the long term by producing value for all their stakeholders. ESG criteria were measured through a proprietary ESG rating system which combines internal and external research and data on a broad range of material ESG topics. The Sub-fund did not invest in issuers that qualified as sustainable investment in accordance with Article 2(17) of Regulation (EU) 2019/2088 ("SFDR"). The Sub-fund did not use a benchmark during the reference period.

● **How did the sustainability indicators perform?**

The Sub-fund's target investments were subject to the following sustainability indicators to measure the attainment of the promoted environmental and social characteristics:

The Investment Manager applied a set of binding rules in relation to core ESG indicators, by excluding target issuers which violate one or more of the ten principles of the United Nations Global Compact and/or are involved in certain activities (being coal; unconventional oil and gas; tobacco; recreational cannabis; manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty; adult entertainment; tobacco and gambling). The above mentioned exclusions were applied in compliance with the exclusion policy adopted by the Investment Manager and were subject to periodic review. The Sub-fund's portfolio was compliant with the above-mentioned exclusions.

● **...and compared to previous periods?**

There is no comparison with the previous period as this is the first time the reporting is produced.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 31/03/2022

The largest investments of this Sub-fund, as of March 31st, 2022 and not including cash held for liquidity purposes and/or financial derivative instruments, are listed in the following table.

Largest Investments	Sector	% Assets	Country
ALPHABET INC-CL A	Communications	9.26 %	United States
INTUIT INC	Technology	6.0 %	United States

LOUIS VUITTON MOET HENNESSY (PARIGI)	Consumer, Cyclical	5.97 %	France
S&P GLOBAL INC	Consumer, Non-cyclical	5.95 %	United States
FACEBOOK	Communications	4.37 %	United States
ADOBE SYSTEMS INC	Technology	4.18 %	United States
ANALOG DEVICES INC	Technology	4.09 %	United States
JD.COM INC-ADR	Communications	3.66 %	China
AIRBUS GROUP	Industrial	3.64 %	France
UNITED PARCEL SERVIC	Industrial	3.0 %	United States
KERING	Consumer, Cyclical	2.96 %	France



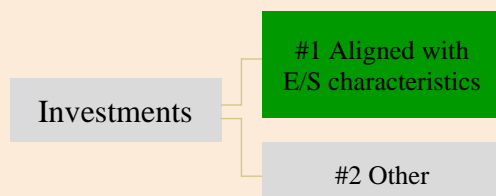
What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

The Sub-fund was merged on July 1st, 2022 and subject to a full liquidation of its investments prior to the merger in order to transfer only cash and cash equivalent to the absorbing sub-fund. As of the end of the quarter preceding the merger date, being March 31st, 2022, 99% of the Sub-fund's net assets were allocated to investments aligned with the promoted environmental and social characteristics.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

As of March 31st, 2022, the Sub-fund was invested in the following economic sectors: Technology: 25.2%; Industrial: 23.1%; Communications: 19.7%; Consumer, Non-cyclical: 18.6%; Consumer, Cyclical: 10%; Financial: 3.2%; Basic Materials: 0.2%. The percentage allocation is calculated on the total invested assets, excluding cash held for liquidity purposes and/or financial derivative instruments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-fund did not pursue to make sustainable investments as per Article 2(17) of the SFDR nor did it intend to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy. The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the reported quota of Taxonomy alignment is 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

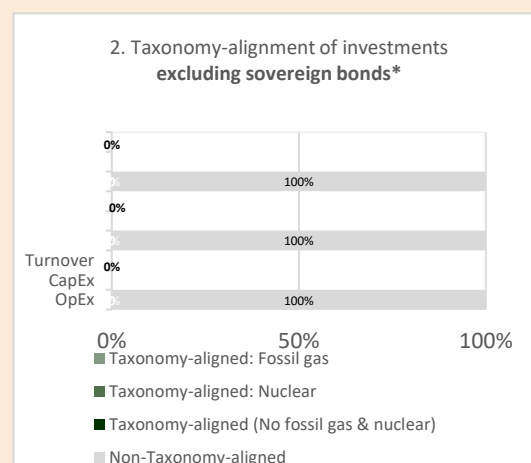
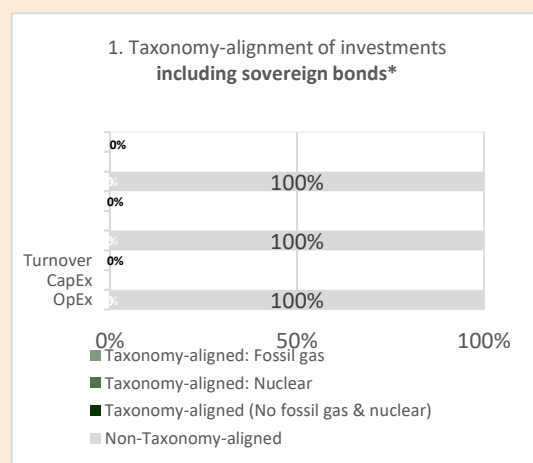
☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign

What was the share of investments in transitional and enabling activities?

The current data coverage and quality does not allow for a systematic and valid review of Taxonomy alignment of investments, therefore the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

reported quota of investments in transitional and enabling activities is 0%.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

There is no comparison with the previous period as this is the first time the reporting is produced.



What investments were included under “Other”, what was their purpose and were there any minimum environmental or social safeguards?

Over the reporting period, the investments included under “#2 Other” included the remaining investments of the Sub-fund which were not aligned with the binding environmental or social characteristics. These investments included cash for liquidity management. No minimum environmental or social safeguards were applied.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/or social characteristics promoted by the Sub-fund were met by following the Sub-fund's investment strategy and adhering to its binding elements.