

CROWN A GENERIX PLC

An umbrella fund with variable capital and segregated liability between sub-funds

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Registered number: 514358

CROWN A GENERIX PLC
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FOR THE YEAR ENDED 31 DECEMBER 2022

TABLE OF CONTENTS	Page
COMPANY INFORMATION	2
OATH OF AFFIRMATION	3
BACKGROUND TO THE COMPANY	4
INVESTMENT MANAGER’S REPORT	5
DIRECTORS’ REPORT	7
DEPOSITARY REPORT	11
INDEPENDENT AUDITORS’ REPORT TO THE MEMBERS	12
STATEMENT OF COMPREHENSIVE INCOME	15
BALANCE SHEET	19
STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES	23
STATEMENT OF CASH FLOWS	27
NOTES TO THE FINANCIAL STATEMENTS	31
PORTFOLIO OF INVESTMENTS	64
FINANCIAL INFORMATION (UNAUDITED)	74

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

COMPANY INFORMATION

BOARD OF DIRECTORS

Kevin Mathews (Irish)*
Roger Gauch (Swiss)
Paul Garvey (Irish)
Kathryn O'Driscoll (Irish)

* denotes Independent Director

INVESTMENT MANAGER

LGT Capital Partners Limited
Schützenstrasse 6
CH 8808 Pfäffikon
Switzerland

**ALTERNATIVE INVESTMENT FUND MANAGER
AND DISTRIBUTOR**

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

Main contact: Sivakumar Sethuraman

SECRETARY AND REGISTERED OFFICE

LGT Fund Managers (Ireland) Limited
Third Floor
30 Herbert Street
Dublin 2
Ireland

Main contact: Paul Garvey

LEGAL ADVISORS

Maples and Calder
75 St. Stephen's Green
Dublin 2
Ireland

Sidley Austin LLP
787 7th Avenue
New York, New York 10019
United States of America

ADMINISTRATOR AND TRANSFER AGENT

BNP Paribas Fund Administration Services
(Ireland) Limited
Termini
3 Arkle Road
Sandyford
Dublin D18 T6T7
Ireland

DEPOSITARY

BNP Paribas SA, Dublin Branch
Termini
3 Arkle Road
Sandyford
Dublin D18 T6T7
Ireland

INDEPENDENT AUDITORS

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

FUTURES COMMISSION MERCHANT

J.P. Morgan Securities LLC
500 Stanton Christina Road
Newark, DE 19713
USA

Goldman Sachs International
Plumtree Court
25 Shoe Lane
London EC4A 4AU
United Kingdom

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Crown A GENERIX plc

OATH OF AFFIRMATION

I swear (or affirm) that to the best of my knowledge and belief, the accompanying financial statements of Crown A GENERIX plc as of December 31, 2022 and for the year ended, are accurate and complete.



Designation
Commodity Pool Operator
LGT Capital Partners (Ireland) Ltd.



CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BACKGROUND TO THE COMPANY

The following information is derived from and should be read in conjunction with the full text and definitions section of Crown A GENERIX plc's (the "Company") prospectus (the "Prospectus").

Structure

Fund size (NAV as at 31 December 2022)	USD 2,662,748,656
Date of incorporation	14 June 2012
Investment vehicle type	Umbrella investment company with variable capital and segregated liability between sub-funds

The Company is an umbrella investment company with variable capital and segregated liability between sub-funds, which may be open-ended or have limited liquidity and authorized by the Central Bank of Ireland pursuant to the provisions of Part 24 of the Companies Act 2014. The Company was incorporated with limited liability on 14 June 2012.

The Company's Prospectus was last updated with effect from 1 January 2022. Additional Supplements, for each sub-fund, were issued with effect from 30 November 2022. The main changes include updates to sub-fund dealing frequencies, fee rates, minimum holding requirements, the creation of new share classes and updates relating to principle adverse impacts, not being considered for the sub-funds as per Article 6 of the Sustainable Finance Disclosure Regulation.

As at the end of the reporting period, the Company comprised of five sub-funds, all with limited liability. The sub-funds launched on the following dates:

- LGT Dynamic Protection Sub-Fund – 2 September 2014.
- LGT Risk Premia Sub-Fund – 1 April 2016.
- LGT AI News-Based Trading Sub-Fund – 3 January 2019.
- LGT Crown Diversified Trend Sub-Fund – 5 May 2019.
- LGT Crown Systematic Trading Sub-Fund – 5 May 2019.

Investment objective

The investment objective of the sub-funds of the Company is to achieve long-term capital growth with principles designed to minimize the risk of capital loss and to maximize the long-term returns to shareholders. However, there can be no assurance that the investment objective will be met.

There can be no assurance that the Company will achieve its investment objective and investment results may vary substantially on a monthly, quarterly and annual basis, and over the course of a market cycle.

Sustainable Finance Disclosure Regulation ("SFDR")

The sub-funds of the Company do not promote environmental or social characteristics in a way that meets the specific criteria contained in Article 8 of SFDR or have sustainable investment as its objective in a way that meets the specific criteria contained in Article 9 of SFDR and therefore has been categorized as an Article 6 financial product for the purposes of SFDR. Accordingly, SFDR does not require any ongoing disclosures in the periodic reports for the Company.

For the purpose of the EU's regulation on the establishment of a framework to facilitate sustainable investment (the "Taxonomy Regulation"), it should be noted that the underlying investments do not take into account the EU criteria for environmentally sustainable economic activities.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

INVESTMENT MANAGER'S REPORT

Macro backdrop

The year 2022 was marked by seismic shifts in the macro-economic and political landscape. One major dislocation came in the form of a sharp rise in inflation that was initially fanned by the re-opening dynamics after the pandemic and was then aggravated by the war in Ukraine. To restore price stability, central banks started to aggressively tighten financing conditions. As a consequence, financial assets re-rated across the board to account for higher interest rates as well as elevated economic and political uncertainty.

Later in the year, market sentiment gyrated between more pessimism and bouts of relief. On the one hand were the fears that the rapidly receding liquidity in the US, an energy crisis in Europe and a property slump in China could cause a global recession. But on the other, investors took comfort in the presumption that such a slowdown would tame inflation and soften the interest rate outlook.

Markets

Equity indexes all posted negative returns for the year, with emerging markets falling the furthest, and European and Japanese equities faring relatively better – but only on a currency-hedged basis.

Rising policy rates were a headwind to duration risk, causing bonds to sell off as well. Credit spreads on corporate issues and emerging market sovereign debt rose during the year, compounding the negative results in fixed income. Moreover, publicly traded real assets provided no safety, as sharply rising real interest rates eclipsed the inflation-protecting features of the asset class.

Equity and fixed income markets often sold off simultaneously, posing difficulties for simplified traditional and static portfolio allocations, but validating the case for alternative diversification and active management.

In currencies, it was all about the strength of the US dollar on the back of the Fed's decisive rate hiking campaign. Evidently, policy divergences are back as a dominant factor, not just for the US dollar, but for the other major currencies and their crosses as well. The most striking example of this is the weakness of the Japanese yen on the back of the Bank of Japan remaining the lone policy change holdout among major central banks.

Alternative investment industry and outlook

The non-investable HFRI Fund Weighted Composite Index returned a loss of -4.14 per cent in 2022.

The industry assets recorded a net outflow of USD 174 billion, while overall assets stand at USD 3.8 trillion. The total number of hedge funds and fund of funds as of year-end stood at 9,115, which represents a slight decrease versus the end of 2021 level.

After the developments of the past couple of years, it has become evident that the previous macro-economic and financial markets regime has been disrupted and that it has now materially changed, probably permanently so. For instance, a massive dose of monetary and fiscal stimulus during the pandemic has upended the languid post-GFC economics that were long marked by tepid growth, low interest rates and fears of deflation. Now, policymakers are scrambling to bring inflation under control, even at the risk of causing an economic recession. In other words, the classic business cycle is back, possibly with an even larger amplitude of swings between boom and bust.

Another major shift is observable in international trade relations and geopolitics. Global firms are planning to onshore parts of their production for a whole host of reasons, ranging from waning cost advantages, to increasing supply chain resilience, to mitigating political risks. The last point, in particular, is driven by the relapse into "Great Power" politics between the West and East, with the US and China at the respective centres. As the rivalry is strategic in nature, it is likely to linger, or even intensify over a longer period, with lasting consequences not only for international security, but also for global businesses and investors alike.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

INVESTMENT MANAGER'S REPORT (continued)

Performance

During the year, the various sub-funds had net performance as follows:

LGT Dynamic Protection Sub-Fund Class A	-3.70%
LGT Dynamic Protection Sub-Fund Class B	-4.18%
LGT Dynamic Protection Sub-Fund Class D	-5.42%
LGT Dynamic Protection Sub-Fund Class H	-4.43%
LGT Dynamic Protection Sub-Fund Class I	-6.19%
LGT Dynamic Protection Sub-Fund Class J	-4.41%
LGT Dynamic Protection Sub-Fund Class K	-4.67%
LGT Risk Premia Sub-Fund Class A	11.85%
LGT AI News-Based Trading Sub-Fund Class A	-24.58%
LGT AI News-Based Trading Sub-Fund Class B	-25.35%
LGT AI News-Based Trading Sub-Fund Class C	-27.00%
LGT Crown Diversified Trend Sub-Fund Class B	25.78%
LGT Crown Systematic Trading Sub-Fund Class A	15.54%
LGT Crown Systematic Trading Sub-Fund Class C	13.83%
LGT Crown Systematic Trading Sub-Fund Class D	1.34%

LGT Capital Partners Ltd.
Pfäffikon, Switzerland
March 2023

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS' REPORT

The Directors submit their annual report together with the audited financial statements, which are comprised of the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Statement of Cash Flows and the related notes for the Company and for each of its sub-funds and the portfolio of investments for each of the sub-funds, for the year ended 31 December 2022.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law which requires the Directors to prepare financial statements for each financial year that gives a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Company for the financial year. Under that law the Directors have prepared the financial statements in accordance with International Financial Reporting Standards ("IFRS"), as adopted by the European Union ("EU").

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing the financial statements, the Directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgments and estimates that are reasonable and prudent;
- (iii) state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the audited financial statements. These financial statements may be available on the website of LGT Capital Partners Limited and/or any regulatory website as may be required by law and/or regulations. The Directors are responsible for the maintenance and integrity of corporate and financial information included on the Company's website.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- (i) correctly record and explain the transactions of the Company;
- (ii) enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- (iii) enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under the Central Bank of Ireland's AIF Rulebook ("AIF Rulebook") the Directors are required to entrust the assets of the Company to the Depositary for safe-keeping. The Depositary of the Company is BNP Paribas SA, Dublin Branch.

Corporate governance statement

The Board has adopted a Corporate Governance Code for Collective Investment Schemes & Management Companies (the "Code") issued on 14 December 2011 by the Irish Funds Industry Association. The Company has been in compliance with the Code for the entire year.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS' REPORT (continued)

Accounting records

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- (i) correctly record and explain the transactions of the Company;
- (ii) enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- (iii) enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The measures taken by the Directors to secure compliance with the Company's obligation to keep adequate accounting records are the use of appropriate systems and procedures which are carefully implemented by the Administrator. The accounting records are kept at the registered office of the Company.

Investment objective

The investment objective of the sub-funds of the Company is to achieve long-term capital growth with principles designed to minimize the risk of capital loss and to maximize the long-term returns to shareholders. However, there can be no assurance that the investment objective will be met.

Review of business and future developments

The 2022 reporting period continued to be impacted by the Covid-19 pandemic. The disruptions associated with events in Ukraine have had a global impact, and uncertainty continues to exist as to its implications. The Alternative Investment Fund Manager ("AIFM"), with Directors' oversight, monitored these developments, evaluated their impact on the Company and periodically reported to the Central Bank of Ireland as required. They continue to monitor these developments on an on-going basis.

A detailed review of the business is included in the Investment Manager's Report. A summary of future developments is included in the subsequent events note. The Directors do not propose to change the current strategy or investment objectives of the Company for the foreseeable future. The Directors believe that the Company and the Sub-Funds have adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

Risk management objectives and policies

The Company is exposed to a variety of financial risks including: market, currency, interest rate, credit and liquidity risks and attributes great importance to professional risk management. The Company has investment guidelines that set out its overall business strategies, its tolerance for risk and its general risk management philosophy and has established processes to monitor and control the economic impact of these risks. In its role as AIFM, LGT Capital Partners (Ireland) Limited provides the Company with investment recommendations that are consistent with the Company's objectives. The nature of the Company's risks and the actions taken to manage these risks are analyzed in more detail in Note 4 to these financial statements. The Company's capital is represented by the net assets attributable to holders of redeemable participating shares. The policies in place to ensure the preservation of this capital and to ensure the ability to continue as a going concern are detailed in Note 4(f) to these financial statements.

Connected parties

The AIF Rulebook section on 'Dealings by management company, general partner, depositary, AIFM, investment manager or by delegates or group companies of these' states that any transaction carried out with the fund by a management company, general partner, depositary, AIFM, investment manager or by delegates or group companies of these ("connected parties") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the shareholders.

The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out above are applied to all transactions with connected parties; and the Directors are satisfied that transactions with connected parties entered into during the year complied with the obligations set out in this paragraph.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS' REPORT (continued)

Results and dividends

The results for the year are set out in the Statement of Comprehensive Income. There were no dividends paid by the Company during the year (31 December 2021: Nil).

Events since the balance sheet date

There are no events since the year end, other than those disclosed in Note 20, that require disclosure in the financial statements.

Directors

The persons who were Directors at any time during the year ended 31 December 2022, along with any changes in Directors during the period, are as follows.

Kevin Mathews (Irish)*
Roger Gauch (Swiss)
Paul Garvey (Irish)
Kathryn O'Driscoll (Irish)

* denotes Independent Director

Directors' and Secretary's interests

The Directors of the Company may appoint a person who is willing to act as a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number as fixed by or in accordance with the Memorandum and Articles of Association of the Company (the "Articles") as the maximum number of Directors (the number of Directors shall not be less than two or more than nine). Any Director so appointed shall not be required to retire at any subsequent annual general meeting of the Company.

The Company, by ordinary resolution of which extended notice has been given in accordance with the provisions of the Companies Act 2014, may remove any Director notwithstanding anything in the Articles or in any agreement between the Company and such Director and may, if thought fit, by ordinary resolution appoint another Director in his stead.

The prior approval of the Central Bank of Ireland and a majority of the shareholders (by way of a special resolution) shall be required to make any amendment to the Articles.

No Director or Secretary or their families had at any time during the year a material interest in any contract of significance, subsisting during or at the end of the year, in relation to the business of the Company (2021: none). Certain Directors may have indirect interests in the shares of the Company by way of their co-investments in the various LGT funds.

All Directors are non-executive Directors as the managerial functions have been delegated to other entities.

No Directors are or have been directors of LGT Capital Partners (Ireland) Limited and LGT Fund Managers (Ireland) Limited during the year.

Through their investment in co-investment agreements with LGT Capital Invest Limited, certain Directors have an indirect interest in the shares of the Company.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS' REPORT (continued)

Remuneration disclosure

The AIFMD disclosure provisions of Article 13 of the Directive 2011/61/EC (in particular Annex II) and European Securities and Markets Authority's ("ESMA") "Guidelines on sound remuneration policies under AIFMD" have been applied at the level of the Management Company. Disclosures regarding remuneration policy are included in the Financial Information (unaudited) section at the back of these financial statements.

Relevant audit information

The Board of Directors is satisfied there is no relevant audit information of which the Company's statutory auditors are unaware. Furthermore, the Board of Directors confirm they have taken all appropriate steps in order to make themselves aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

Audit Committee

The Directors believe that there is no requirement to form an audit committee as the Board has only non-executive Directors and one independent Director and the Company complies with the provisions of the Irish Funds' Corporate Governance Code. The Directors have delegated the day-to-day investment management and administration of the Company to the Investment Manager, Alternative Investment Fund Manager and to the Administrator respectively. The Directors have also appointed BNP Paribas SA, Dublin Branch as depositary of the assets of the Company.

Independent Auditors

PricewaterhouseCoopers have expressed their willingness to continue in office in accordance with section 383 of the Companies Act 2014.

On behalf of the Board



Director

Date: 23 March 2023



Director

**DEPOSITARY REPORT TO THE SHAREHOLDERS OF
CROWN A GENERIX PLC**

We, BNP Paribas S.A., Dublin Branch, appointed Depositary to Crown A GENERIX plc ("the Company") provide this report solely in favour of the shareholders of the Company for the year ended 31st December 2022 ("Annual Accounting Period"). This report is provided in accordance with current Depositary Regulations. We do not, in the provision of this report, accept nor assume responsibility for any other purpose or person to whom this report is shown.

In accordance with our Depositary obligations, we have enquired into the conduct of the AIFM for this Annual Accounting Period and we hereby report thereon to the investors of the Fund as follows.

We are of the opinion that the Company has been managed by the AIFM during the year, in all material respects:

- (a) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional document and by the Central Bank of Ireland under the powers granted to the Central Bank of Ireland by the investment fund legislation; and
- (b) otherwise in accordance with the provisions of the constitutional document and the investment fund legislation.

For and on behalf of

BNP Paribas S.A., Dublin Branch
Termini
3 Arkle Road,
Sandyford,
Dublin
D18 T6T7

23 March 2023



Independent auditors' report to the members of Crown A Generix plc

Report on the audit of the financial statements

Opinion

In our opinion, Crown A Generix plc's financial statements:

- give a true and fair view of the Company's and Sub-Funds' assets, liabilities and financial position as at 31 December 2022 and of their results and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual report and audited financial statements, which comprise:

- the Balance Sheet as at 31 December 2022;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flows for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Portfolio of Investments for each of the Sub-Funds as at 31 December 2022; and
- the notes to the financial statements for the Company and for each of its Sub-Funds, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's and Sub-Funds' ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's and Sub-Funds' ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



Reporting on other information

The other information comprises all of the information in the Annual report and audited financial statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' responsibilities set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine 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 directors are responsible for assessing the Company's and Sub-Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditors' report.



Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

A handwritten signature in black ink, appearing to read 'Sean Herlihy'.

Sean Herlihy
For and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
23 March 2023

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Dynamic Protection Sub-Fund 2022	LGT Risk Premia Sub-Fund 2022	LGT AI News-Based Trading Sub-Fund 2022
INCOME				
Interest income		958,942	1,523,964	653,117
Performance fee equalization credit/(debit)	6	-	-	-
Net realized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	(47,244,550)	32,393,374	(59,358,627)
Net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	20,849,682	20,372,507	1,510,502
Net gain/(loss) on foreign currency		(484,421)	(1,714,670)	13,515
Total net income/(loss)		(25,920,347)	52,575,175	(57,181,493)
EXPENSES				
Management fee	6	(642,744)	-	(187,121)
Performance fee	6	-	-	-
Administration fee	6	(345,958)	(180,206)	(86,380)
Depository fee	6	(153,122)	(88,955)	(35,133)
Professional fee		(45,048)	(54,967)	(30,152)
Audit fee	6	(12,727)	(14,408)	(10,182)
Director's fee	6	(1,280)	(1,280)	(1,280)
Commission expense		(811,337)	(745,000)	(279,697)
Other expenses		(135,044)	(130,065)	(113,759)
Total operating expenses		(2,147,260)	(1,214,881)	(743,704)
Operating profit/(loss)		(28,067,607)	51,360,294	(57,925,197)
FINANCE COSTS				
Facility fee		-	-	-
Interest expense		(44,135)	(120,871)	(94,667)
Total finance costs		(44,135)	(120,871)	(94,667)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(28,111,742)	51,239,423	(58,019,864)

All amounts arose solely from continuing operations. There are no gains and losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub-Fund 2022	LGT Crown Systematic Trading Sub-Fund 2022	Total for the year ended 31 December 2022
INCOME				
Interest income		359,311	397,641	3,892,975
Performance fee equalization credit/(debit)	6	-	19,818	19,818
Net realized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	12,025,602	71,307,259	9,123,058
Net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	9,638,839	83,036,783	135,408,313
Net gain/(loss) on foreign currency		-	(2,866)	(2,188,442)
Total net income/(loss)		22,023,752	154,758,635	146,255,722
EXPENSES				
Management fee	6	(540,403)	(35,459)	(1,405,727)
Performance fee	6	-	(8,898)	(8,898)
Administration fee	6	(43,233)	(425,906)	(1,081,683)
Depository fee	6	(29,959)	(266,068)	(573,237)
Professional fee		(67,387)	(55,479)	(253,033)
Audit fee	6	(10,243)	(18,371)	(65,931)
Director's fee	6	(1,280)	(1,280)	(6,400)
Commission expense		-	-	(1,836,034)
Other expenses		(36,226)	(321,259)	(736,353)
Total operating expenses		(728,731)	(1,132,720)	(5,967,296)
Operating profit/(loss)		21,295,021	153,625,915	140,288,426
FINANCE COSTS				
Facility fee		-	(182,500)	(182,500)
Interest expense		-	(217)	(442,390)
Total finance costs		-	(182,717)	(442,390)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		21,295,021	153,443,198	139,846,036

All amounts arose solely from continuing operations. There are no gains and losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Dynamic Protection Sub-Fund 2021	LGT Risk Premia Sub-Fund 2021	LGT AI News-Based Trading Sub-Fund 2021
INCOME				
Interest income		1,219	13,225	165
Net realized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	(56,901,192)	(9,043,250)	17,515,297
Net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	(5,385,668)	(17,676,897)	(292,595)
Net gain/(loss) on foreign currency		(694,046)	(570,835)	155,318
Total net income/(loss)		(62,979,687)	(27,277,757)	17,378,185
EXPENSES				
Management fee	6	(603,880)	(8,923)	(284,881)
Performance fee	6	-	-	(415,391)
Administration fee	6	(286,615)	(162,964)	(60,016)
Depository fee	6	(131,475)	(82,015)	(33,112)
Professional fee		(45,000)	(55,000)	(20,000)
Audit fee	6	(14,380)	(16,478)	(10,644)
Director's fee	6	(1,365)	(1,365)	(1,365)
Commission expense		(881,863)	(695,933)	(132,585)
Other expenses		(130,495)	(129,096)	(113,663)
Total operating expenses		(2,095,073)	(1,151,774)	(1,071,657)
Operating profit/(loss)		(65,074,760)	(28,429,531)	16,306,528
FINANCE COSTS				
Interest expense		(86,559)	(173,319)	(157,878)
Total finance costs		(86,559)	(173,319)	(157,878)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(65,161,319)	(28,602,850)	16,148,650

All amounts arose solely from continuing operations. There are no gains and losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub-Fund 2021	LGT Crown Systematic Trading Sub-Fund 2021	Total for the year ended 31 December 2021
INCOME				
Interest income		-	-	14,609
Net realized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	4,978,868	(4,306,323)	(47,756,600)
Net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	(445,250)	106,221,547	82,421,137
Net gain/(loss) on foreign currency		-	-	(1,109,563)
Total net income/(loss)		4,533,618	101,915,224	33,569,583
EXPENSES				
Management fee	6	(393,343)	(12,982)	(1,304,009)
Performance fee	6	-	(6,819)	(422,210)
Administration fee	6	(32,234)	(297,183)	(839,012)
Depository fee	6	(23,416)	(186,615)	(456,633)
Professional fee		(45,676)	(52,540)	(218,216)
Audit fee	6	(10,243)	(20,210)	(71,955)
Director's fee	6	(1,365)	(1,365)	(6,825)
Commission expense		-	-	(1,710,381)
Other expenses		(42,675)	(170,177)	(586,106)
Total operating expenses		(548,952)	(747,891)	(5,615,347)
Operating profit/(loss)		3,984,666	101,167,333	27,954,236
FINANCE COSTS				
Interest expense		-	(206,973)	(624,729)
Total finance costs		-	(206,973)	(624,729)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		3,984,666	100,960,360	27,329,507

All amounts arose solely from continuing operations. There are no gains and losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BALANCE SHEET

AS AT 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Dynamic Protection Sub-Fund 2022	LGT Risk Premia Sub-Fund 2022	LGT AI News-Based Trading Sub-Fund 2022
ASSETS				
Current assets				
Cash and cash equivalents	9	66,004,064	54,312,125	46,477,330
Margin cash	10	9,285,702	36,711,664	430,000
Collateral pledged	11	5,990,000	38,840,000	-
Financial assets at fair value through profit or loss	3	729,317,326	366,107,566	129,615,339
Prepayment for investments purchased		-	-	-
Receivable for investments sold		-	4,804,586	-
Other assets		175,000	175,000	-
Total assets		810,772,092	500,950,941	176,522,669
LIABILITIES				
Current liabilities				
Financial liabilities at fair value through profit or loss	3	(7,032,853)	(14,835,808)	(17,007)
Management fee payable	6	(39,197)	-	(10,889)
Performance fee payable	6	-	-	-
Equalization payable	6	-	-	-
Administration fee payable	6	(28,938)	(15,462)	(6,724)
Depository fee payable	6	(13,052)	(9,055)	(2,675)
Audit fee payable	6	(12,727)	(14,408)	(10,182)
Payable for investments purchased		(1,639,088)	(5,267,200)	-
Subscriptions received in advance		-	-	-
Other payables		(146,713)	(209,876)	(57,273)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(8,912,568)	(20,351,809)	(104,750)
Net assets attributable to holders of redeemable participating shares	8	801,859,524	480,599,132	176,417,919

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BALANCE SHEET

AS AT 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub-Fund 2022	LGT Crown Systematic Trading Sub-Fund 2022	Total as at 31 December 2022
ASSETS				
Current assets				
Cash and cash equivalents	9	21,557,382	23,770,477	212,121,378
Margin cash	10	-	-	46,427,366
Collateral pledged	11	-	-	44,830,000
Financial assets at fair value through profit or loss	3	97,190,715	1,065,128,305	2,387,359,251
Prepayment for investments purchased		4,165,789	80,000,000	84,165,789
Receivable for investments sold		-	-	4,804,586
Other assets		-	4,783	354,783
Total assets		122,913,886	1,168,903,565	2,780,063,153
LIABILITIES				
Current liabilities				
Financial liabilities at fair value through profit or loss	3	-	(1,137)	(21,886,805)
Management fee payable	6	(51,634)	(12,187)	(113,907)
Performance fee payable	6	-	(8,898)	(8,898)
Equalization payable	6	-	(82,856)	(82,856)
Administration fee payable	6	(4,131)	(70,587)	(125,842)
Depository fee payable	6	(2,788)	(43,923)	(71,493)
Audit fee payable	6	(10,243)	(18,371)	(65,931)
Payable for investments purchased		-	-	(6,906,288)
Subscriptions received in advance		-	(87,450,080)	(87,450,080)
Other payables		(48,845)	(139,690)	(602,397)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(117,641)	(87,827,729)	(117,314,497)
Net assets attributable to holders of redeemable participating shares	8	122,796,245	1,081,075,836	2,662,748,656



Director

Date: 23 March 2023



Director

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BALANCE SHEET

AS AT 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Dynamic Protection Sub-Fund 2021	LGT Risk Premia Sub-Fund 2021	LGT AI News-Based Trading Sub-Fund 2021
ASSETS				
Current assets				
Cash and cash equivalents	9	59,937,549	97,148,480	57,917,634
Margin cash	10	17,400,526	42,269,624	290,000
Financial assets at fair value through profit or loss	3	631,718,222	356,672,449	97,148,099
Prepayment for investments purchased		-	-	-
Receivable for investments sold		-	454,416	-
Other assets		97,000	97,000	-
Total assets		709,153,297	496,641,969	155,355,733
LIABILITIES				
Current liabilities				
Financial liabilities at fair value through profit or loss	3	(12,188,511)	(28,448,614)	(77,255)
Management fee payable	6	(56,229)	(420)	(22,583)
Performance fee payable	6	-	-	(415,391)
Administration fee payable	6	(26,048)	(14,759)	(5,754)
Depository fee payable	6	(10,715)	(7,184)	(3,134)
Audit fee payable	6	(14,380)	(16,478)	(10,644)
Payable for investments purchased		(186,740)	(2,859,650)	-
Subscriptions received in advance		-	(32,113,000)	(2,610,000)
Other payables		(105,624)	(113,760)	(34,791)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(12,588,247)	(63,573,865)	(3,179,552)
Net assets attributable to holders of redeemable participating shares	8	696,565,050	433,068,104	152,176,181

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BALANCE SHEET

AS AT 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub-Fund 2021	LGT Crown Systematic Trading Sub-Fund 2021	Total as at 31 December 2021
ASSETS				
Current assets				
Cash and cash equivalents	9	16,155,193	11,457,322	242,616,178
Margin cash	10	-	-	59,960,150
Financial assets at fair value through profit or loss	3	67,127,231	859,782,393	2,012,448,394
Prepayment for investments purchased		1,404,313	38,463,521	39,867,834
Receivable for investments sold		-	-	454,416
Other assets		-	-	194,000
Total assets		84,686,737	909,703,236	2,355,540,972
LIABILITIES				
Current liabilities				
Financial liabilities at fair value through profit or loss	3	-	-	(40,714,380)
Management fee payable	6	(36,169)	(859)	(116,260)
Performance fee payable	6	-	(6,819)	(422,210)
Administration fee payable	6	(2,894)	(55,944)	(105,399)
Depository fee payable	6	(2,083)	(35,503)	(58,619)
Audit fee payable	6	(10,243)	(20,210)	(71,955)
Payable for investments purchased		-	-	(3,046,390)
Subscriptions received in advance		-	(37,900,000)	(72,623,000)
Other payables		(34,124)	(89,020)	(377,319)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(85,513)	(38,108,355)	(117,535,532)
Net assets attributable to holders of redeemable participating shares	8	84,601,224	871,594,881	2,238,005,440

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Dynamic Protection Sub-Fund 2022	LGT Risk Premia Sub-Fund 2022	LGT AI News-Based Trading Sub-Fund 2022
Net assets attributable to holders of redeemable participating shares at 1 January 2022		696,565,050	433,068,104	152,176,181
Share capital transactions				
Proceeds from redeemable participating shares issued	8	364,953,304	131,845,279	106,514,000
Redemption of redeemable participating shares	8	(231,547,088)	(135,553,674)	(24,252,398)
Net increase/(decrease) from share transactions		133,406,216	(3,708,395)	82,261,602
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(28,111,742)	51,239,423	(58,019,864)
Net assets attributable to holders of redeemable participating shares at 31 December 2022		801,859,524	480,599,132	176,417,919

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

		LGT Crown Diversified Trend Sub-Fund 2022	LGT Crown Systematic Trading Sub-Fund 2022	Total as at 31 December 2022
	Note			
Net assets attributable to holders of redeemable participating shares at 1 January 2022		84,601,224	871,594,881	2,238,005,440
Share capital transactions				
Proceeds from redeemable participating shares issued	8	27,000,000	635,091,596	1,265,404,179
Redemption of redeemable participating shares	8	(10,100,000)	(579,053,839)	(980,506,999)
Net increase/(decrease) from share transactions		16,900,000	56,037,757	284,897,180
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		21,295,021	153,443,198	139,846,036
Net assets attributable to holders of redeemable participating shares at 31 December 2022		122,796,245	1,081,075,836	2,662,748,656

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Dynamic Protection Sub-Fund 2021	LGT Risk Premia Sub-Fund 2021	LGT AI News-Based Trading Sub-Fund 2021
Net assets attributable to holders of redeemable participating shares at 1 January 2021		449,080,983	371,400,213	84,407,611
Share capital transactions				
Proceeds from redeemable participating shares issued	8	411,166,590	97,702,800	57,488,933
Redemption of redeemable participating shares	8	(98,521,204)	(7,432,059)	(5,869,013)
Net increase/(decrease) from share transactions		312,645,386	90,270,741	51,619,920
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(65,161,319)	(28,602,850)	16,148,650
Net assets attributable to holders of redeemable participating shares at 31 December 2021		696,565,050	433,068,104	152,176,181

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	Note	LGT Crown Diversified Trend Sub-Fund 2021	LGT Crown Systematic Trading Sub-Fund 2021	Total as at 31 December 2021
Net assets attributable to holders of redeemable participating shares at 1 January 2021		95,168,683	618,306,130	1,618,363,620
Share capital transactions				
Proceeds from redeemable participating shares issued	8	13,000,000	174,694,255	754,052,578
Redemption of redeemable participating shares	8	(27,552,125)	(22,365,864)	(161,740,265)
Net increase/(decrease) from share transactions		(14,552,125)	152,328,391	592,312,313
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		3,984,666	100,960,360	27,329,507
Net assets attributable to holders of redeemable participating shares at 31 December 2021		84,601,224	871,594,881	2,238,005,440

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	LGT Dynamic Protection Sub-Fund 2022	LGT Risk Premia Sub-Fund 2022	LGT AI News-Based Trading Sub-Fund 2022
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(28,111,742)	51,239,423	(58,019,864)
Adjustments to reconcile net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations to net cash used in operating activities			
(Increase)/decrease in margin cash	8,114,824	5,557,960	(140,000)
(Increase)/decrease in collateral pledged	(5,990,000)	(38,840,000)	-
(Increase)/decrease in financial assets at fair value through profit or loss	(97,599,104)	(9,435,117)	(32,467,240)
Increase/(decrease) in financial liabilities at fair value through profit or loss	(5,155,658)	(13,612,806)	(60,248)
Increase/(decrease) in prepayments for investments purchased	-	-	-
(Increase)/decrease in receivable for investments sold	-	(4,350,170)	-
(Increase)/decrease in other assets	(78,000)	(78,000)	-
Increase/(decrease) in management fee payable	(17,032)	(420)	(11,694)
Increase/(decrease) in performance fee payable	-	-	(415,391)
Increase/(decrease) in equalization payable	-	-	-
Increase/(decrease) in payable for investments purchased	1,452,348	2,407,550	-
Increase/(decrease) in other expenses payable	44,663	96,620	22,531
Net cash used in operating activities	(127,339,701)	(7,014,960)	(91,091,906)
Cash flows from financing activities:			
Proceeds from issue of participating shares	364,953,304	99,732,279	103,904,000
Payment on redemptions of participating shares	(231,547,088)	(135,553,674)	(24,252,398)
Net cash flow provided by/(used in) financing activities	133,406,216	(35,821,395)	79,651,602
Net increase/(decrease) in cash and cash equivalents	6,066,515	(42,836,355)	(11,440,304)
Cash and cash equivalents at beginning of the period	59,937,549	97,148,480	57,917,634
Cash and cash equivalents, end of the period	66,004,064	54,312,125	46,477,330
<i>Supplementary cash flow information</i>			
Interest received	958,942	1,523,964	653,117
Interest paid	(44,135)	(120,871)	(94,667)

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	LGT Crown Diversified Trend Sub-Fund 2022	LGT Crown Systematic Trading Sub-Fund 2022	Total as at 31 December 2022
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	21,295,021	153,443,198	139,846,036
Adjustments to reconcile net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations to net cash used in operating activities			
(Increase)/decrease in margin cash	-	-	13,532,784
(Increase)/decrease in collateral pledged	-	-	(44,830,000)
(Increase)/decrease in financial assets at fair value through profit or loss	(30,063,484)	(205,345,912)	(374,910,857)
Increase/(decrease) in financial liabilities at fair value through profit or loss	-	1,137	(18,827,575)
Increase/(decrease) in prepayments for investments purchased	(2,761,476)	(41,536,479)	(44,297,955)
(Increase)/decrease in receivable for investments sold	-	-	(4,350,170)
(Increase)/decrease in other assets	-	(4,783)	(160,783)
Increase/(decrease) in management fee payable	15,465	11,328	(2,353)
Increase/(decrease) in performance fee payable	-	2,079	(413,312)
Increase/(decrease) in equalization payable	-	82,856	82,856
Increase/(decrease) in payable for investments purchased	-	-	3,859,898
Increase/(decrease) in other expenses payable	16,663	71,894	252,371
Net cash used in operating activities	(11,497,811)	(93,274,682)	(330,219,060)
Cash flows from financing activities:			
Proceeds from issue of participating shares	27,000,000	684,641,676	1,280,231,259
Payment on redemptions of participating shares	(10,100,000)	(579,053,839)	(980,506,999)
Net cash flow provided by/(used in) financing activities	16,900,000	105,587,837	299,724,260
Net increase/(decrease) in cash and cash equivalents	5,402,189	12,313,155	(30,494,800)
Cash and cash equivalents at beginning of the period	16,155,193	11,457,322	242,616,178
Cash and cash equivalents, end of the period	21,557,382	23,770,477	212,121,378
<i>Supplementary cash flow information</i>			
Interest received	359,311	397,641	3,892,975
Interest paid	-	(217)	(259,890)

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	LGT Dynamic Protection Sub-Fund 2021	LGT AI News-Based Risk Premia Sub-Fund 2021	LGT Trading Sub-Fund 2021
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(65,161,319)	(28,602,850)	16,148,650
Adjustments to reconcile net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations to net cash provided by/(used in) operating activities			
(Increase)/decrease in margin cash	(3,204,823)	1,279,151	(290,000)
(Increase)/decrease in financial assets at fair value through profit or loss	(225,138,801)	(60,874,935)	(41,560,441)
Increase/(decrease) in financial liabilities at fair value through profit or loss	9,578,270	22,541,380	69,065
Increase/(decrease) in prepayments for investments purchased	-	-	-
(Increase)/decrease in receivable for investments sold	-	12,666	-
(Increase)/decrease in other assets	(46,000)	(46,000)	-
(Increase)/decrease in due to bank: fixed advance	-	-	-
Increase/(decrease) in management fee payable	17,980	420	(1,699)
Increase/(decrease) in performance fee payable	-	-	235,375
Increase/(decrease) in equalization payable	-	-	(580,433)
Increase/(decrease) in payable for investments purchased	186,740	2,859,650	-
Increase/(decrease) in other expenses payable	60,723	66,489	18,315
Net cash provided by/(used in) operating activities	(283,707,230)	(62,764,029)	(25,961,168)
Cash flows from financing activities:			
Proceeds from issue of participating shares	411,166,590	129,815,800	58,763,933
Payment on redemptions of participating shares	(98,521,204)	(11,514,063)	(5,869,013)
Net cash flow provided by/(used in) financing activities	312,645,386	118,301,737	52,894,920
Net increase/(decrease) in cash and cash equivalents	28,938,156	55,537,708	26,933,752
Cash and cash equivalents at beginning of the period	30,999,393	41,610,772	30,983,882
Cash and cash equivalents, end of the period	59,937,549	97,148,480	57,917,634
<i>Supplementary cash flow information</i>			
Interest received	1,219	13,225	165
Interest paid	(86,559)	(173,319)	(157,878)

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022 (amounts in USD)

	LGT Crown Diversified Trend Sub-Fund 2021	LGT Crown Systematic Trading Sub-Fund 2021	Total as at 31 December 2021
Cash flows from operating activities			
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	3,984,666	100,960,360	27,329,507
Adjustments to reconcile net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations to net cash provided by/(used in) operating activities			
(Increase)/decrease in margin cash	-	-	(2,215,672)
(Increase)/decrease in financial assets at fair value through profit or loss	10,990,933	(246,344,339)	(562,927,583)
Increase/(decrease) in financial liabilities at fair value through profit or loss	-	-	32,188,715
(Increase)/decrease in prepayments for investments purchased	(1,404,313)	6,987,998	5,583,685
(Increase)/decrease in receivable for investments sold	-	-	12,666
(Increase)/decrease in other assets	-	-	(92,000)
Increase/(decrease) in due to bank: fixed advance	-	(8,720,000)	(8,720,000)
Increase/(decrease) in management fee payable	6,051	(1,097)	21,655
Increase/(decrease) in performance fee payable	-	6,819	242,194
Increase/(decrease) in equalization payable	-	-	(580,433)
Increase/(decrease) in payable for investments purchased	-	-	3,046,390
Increase/(decrease) in other expenses payable	15,825	45,471	206,823
Net cash provided by/(used in) operating activities	13,593,162	(147,064,788)	(505,904,053)
Cash flows from financing activities:			
Proceeds from issue of participating shares	13,000,000	180,860,000	793,606,323
Payment on redemptions of participating shares	(27,552,125)	(22,365,864)	(165,822,269)
Net cash flow provided by/(used in) financing activities	(14,552,125)	158,494,136	627,784,054
Net increase/(decrease) in cash and cash equivalents	(958,963)	11,429,348	121,880,001
Cash and cash equivalents at beginning of the period	17,114,156	27,974	120,736,177
Cash and cash equivalents, end of the period	16,155,193	11,457,322	242,616,178
<i>Supplementary cash flow information</i>			
Interest received	-	-	14,609
Interest paid	-	(206,973)	(624,729)

The accompanying notes form an integral part of these financial statements

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL

Crown A GENERIX plc (the “Company”), is an umbrella investment company with variable capital and segregated liability between sub-funds which may be open-ended or have limited liquidity and is authorized by the Central Bank of Ireland pursuant to the provisions of Part 24 of the Companies Act 2014. The Company was incorporated with limited liability on 14 June 2012.

At 31 December 2022, the Company was comprised of five active sub-funds, LGT Dynamic Protection Sub-Fund, LGT Risk Premia Sub-Fund, LGT AI News-Based Trading Sub-Fund, LGT Crown Diversified Trend Sub-Fund and LGT Crown Systematic Trading Sub-Fund. Please refer to the “Background to the Company” section for details of the sub-fund name changes, launch dates and termination dates, as applicable. The Company's investment objective is to achieve long-term capital growth with principles designed to minimize the risk of capital loss and to maximize the long-term returns to shareholders. However, there can be no assurance that the investment objective will be met.

A statement of portfolio changes is available at the registered office of the Company and is sent to shareholders at their registered addresses. The base currency and functional currency of each sub-fund is the US Dollar (“USD”), as specified in the relevant supplement to the Prospectus of the Company. The functional currency of the Company is the US Dollar.

LGT Capital Partners (Ireland) Limited has been appointed as the Alternative Investment Fund Manager (“AIFM”) to the Company for the purposes of the Alternative Investment Fund Managers Directive Rules (“AIFMD Rules”). To further comply with AIFMD Rules the Company appointed BNP Paribas SA, Dublin Branch, as the Depositary to the Company.

LGT Capital Partners (Ireland) Limited is registered with the Commodities Futures Trading Commission as a Commodity Pool Operator and avails of an exemption under section 4.7 of the CFTC Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.1 Basis of presentation

The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and IFRS Interpretations Committee (“IFRIC”) interpretations, as adopted by the European Union (“EU”) and those parts of the Companies Act 2014 applicable to companies reporting under IFRS.

The financial statements have been prepared on a going concern basis and have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. The preparation of financial statements in conformity with IFRS as adopted by the EU requires the use of accounting estimates and assumptions. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

All references to the net asset value (“NAV”) or net assets throughout this document refer to the net assets attributable to holders of redeemable participating shares unless otherwise stated.

- (a) *Standards and amendments to published standards that are mandatory for the financial year beginning on or after 1 January 2022*

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2022 that have a material effect on the financial statements of the Company.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Standards and amendments to published standards that are not yet effective

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2022 and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Company.

2.2 Use of estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from these estimates (see Note 5 also).

2.3 Foreign currency translation

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which they operate (the "functional currency"). This is the US Dollar, which reflects the Company's primary activity of investing in US Dollar denominated securities. The Company has also chosen the US Dollar to be its presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Comprehensive Income.

2.4 Interest income and expense

Interest income and expense are recognized in the Statement of Comprehensive Income on an effective interest rate basis.

2.5 Financial assets and liabilities at fair value through profit or loss

The Company classifies its investments based on both the Company's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Company is primarily focused on fair value information and uses that information to assess the investments' performance and to make decisions. The Company has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Company's debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Company's business model's objective.

Derivative contracts that have a negative fair value are presented as liabilities at fair value through profit or loss.

Consequently, all investments are measured at fair value through profit or loss.

The Company's policy is for the AIFM and the Board of Directors to evaluate the information about these financial assets and liabilities on a fair value basis together with other related financial information. Financial assets that are not at fair value through profit or loss include balances due from brokers and accounts receivable, if any. Financial liabilities that are not at fair value through profit or loss include balances due to brokers and accounts payable, if any.

Purchases and sales of investments are recognized on the trade date – the date on which the Company commits to purchase or sell the asset. Investments are initially recognized at fair value and transaction costs for all financial assets and financial liabilities carried at fair value through profit or loss are expensed as incurred. Investments are derecognized when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in the Statement of Comprehensive Income within other net changes in fair value of financial assets and liabilities at fair value through profit or loss in the year in which they arise.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the reporting date.

The Company utilizes the last traded market price for financial assets and financial liabilities where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

Fund investments

The fair value of investments in unlisted investment funds/collective investment schemes is based on the latest available unaudited net asset value provided by the relevant fund's manager or administrator. At 31 December 2022 and 2021, investments valued in this manner are detailed in the Portfolio of Investments.

All fair valuations may differ significantly from values that would have been used had ready markets existed, and the differences could be material. The valuation of the investments is done on a regular basis, at least monthly.

Fair value measurement principles

Fund investments for which market quotations are not readily available are valued at their fair values as described below. Fund investments are normally valued at their net asset value as advised by the underlying managers/administrators of such funds. Such valuations are necessarily dependent upon the reasonableness of the valuations provided by the underlying managers/administrators of such funds and whether the valuation bases used are IFRS and fair value compliant. The responsibility for determining the fair value lies exclusively with the Board of Directors. The Board of Directors under advice from the AIFM may perform additional procedures on fund investments, including but not limited to underlying manager/administrator due diligence and other analytical procedures.

The Board of Directors also reviews management information provided by fund investments on a regular basis. If the directors are aware of a good reason why a particular fund valuation would not be the most appropriate indicator of fair value the directors will work with the underlying manager of that investment in an attempt to obtain more meaningful fair value information.

The Board of Directors with the AIFM will determine, in good faith, fair value by considering all appropriate and applicable factors relevant to the valuation of fund investments including but not limited to the following:

- reference to fund investment reporting information;
- reference to the net asset value of the underlying investments;
- reference to appropriate investment monitoring tools used by the AIFM; and
- reference to ongoing investment and business due diligence.

Notwithstanding the above, the variety of valuation bases that may be adopted, the quality of management information provided by fund investments and the potential lack of liquid markets for some fund investments means that the inherent difficulties in determining the fair values of these affected investments cannot be fully eliminated. Therefore, the amounts realized on the sale or redemption of fund investments may differ from the fair values reflected in these financial statements and the differences may be significant.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

As fund investments are typically not publicly traded, redemptions can only be made by the sub-fund on the redemption dates and subject to the required notice periods specified in the offering documents of each fund investment. The rights of the sub-fund to request redemption from fund investments may vary in frequency from daily to annual redemptions. As a result, the carrying values of such fund investments may not be indicative of the values ultimately realized on redemption. The sub-funds' ability to redeem its investments may ultimately be materially affected by the actions of other investors who have also invested in these fund investments.

Forward currency contracts

The unrealized gain or loss on open forward currency contracts is calculated as the difference between the original contracted rate and the rate at the year end. Unrealized gains or losses on open forward currency contracts are included in financial assets or financial liabilities at fair value through profit or loss in the Balance Sheet. Realized gains or losses on currency as reflected in the Statement of Comprehensive Income include net gains/(losses) on forward currency contracts that have been settled as at the Balance Sheet date.

Futures positions

Futures positions are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organized market. The futures contracts are collateralized by cash or marketable securities; changes in the futures contracts' value are settled with the exchange when the contracts are closed. The Company has entered into arrangements with various futures commission merchants with whom it undertakes futures transactions where futures margins are posted on a daily basis.

For open futures contracts, changes in the fair value of the contract are recognized as unrealized gains or losses by "marking-to-market" the value of the contract at the Balance Sheet date and are included in the net change in unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income. When the contract is closed, the difference between the proceeds from (or cost of) the closing transactions and the original transaction is recorded as a realized gain or loss.

Total return swaps

Total return swaps represent the contractual exchange of the performance of securities based on the total return of a particular reference asset or assets (such as an equity or fixed-income security, a combination of such securities, or an index). The value of open total return swap positions increase or decrease depending on the changes in value of the underlying basket. The ability to realize a profit from such transactions will also depend on the ability of the financial institutions with which the sub-fund enters into the transactions to meet their obligations to the sub-fund. If a default occurs by the other party to such transaction, the sub-fund will have contractual remedies pursuant to the agreements related to the transaction, which may be limited by applicable law in the case of a counterparty's insolvency.

Total return swaps are priced using external pricing models which incorporate inputs based upon quotations from principal market makers. Total return swaps are carried at the net amount due to/from the counterparty under the terms of the agreement, including unrealized gains and losses on the notional securities, and are recorded as derivative assets/liabilities held on the Balance Sheet. Realized and unrealized gains and losses are included in the Statement of Comprehensive Income.

Debt securities

Debt securities are valued at the last reported price on the main exchange on the last business day of the valuation period.

2.6 Determination of gains or losses on financial assets and liabilities at fair value through profit or loss

Both realized and unrealized gains and losses on financial assets and liabilities at fair value through profit or loss are taken to income as incurred. Realized gains and losses on sales of financial assets and liabilities at fair value through profit or loss are calculated on a first-in-first-out basis. Realized gains and losses on forward currency contracts are calculated on an actual basis. The difference between the cost and the fair value of financial assets and liabilities at fair value through profit or loss is reflected in the Statement of Comprehensive Income as the change in unrealized gains or losses on investments.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.7 Cash and cash equivalents

Cash and cash equivalents comprise demand, call and term deposits with a maturity of three months or less. For the purpose of the cash flow statement, cash and cash equivalents comprise all cash, short-term deposits and other money market instruments, net of short-term overdrafts, with a maturity of three months or less. Cash and cash equivalents are recorded at nominal value.

2.8 Margin cash/collateral cash

Margin cash provided by the Company is identified in the Balance Sheet as margin cash and is not included as a component of cash and cash equivalents. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or re-pledge the collateral, the Company classifies that asset in its Balance Sheet separately from other assets and identifies the asset as pledged collateral. Where the party to whom the collateral is provided does not have the right to sell or re-pledge a disclosure of the collateral provided is made in the notes to the financial statements. The carrying value of margin cash represents its approximate fair value.

2.9 Redeemable participating shares

Participating shares are redeemable at the shareholder's option and are classified as financial liabilities. A participating share can be put back to the Company on days specified as redemption days in the relevant supplement for cash equal to a proportionate share of the Company's net asset value. Each participating share is carried at the redemption amount that is payable at the Balance Sheet date if the shareholder exercised its right to put the share back to the Company.

2.10 Payables and accrued expenses

Payables and accrued expenses are recognized initially at fair value and subsequently stated at amortized cost. The difference between the proceeds and the amount payable is recognized over the period of the payable using the effective interest rate method. Expenses are recognized in the Statement of Comprehensive Income on an accruals basis.

2.11 Prepayment for financial assets at fair value through profit or loss

Prepayment for financial assets at fair value through profit or loss is comprised of amounts paid in advance of the January dealing dates of the underlying investments and are recognized initially at fair value and subsequently stated at amortized cost.

2.12 Subscriptions received in advance

Subscriptions received in advance relate to monies paid by investors in advance of the January dealing dates of the underlying sub-funds and are recognized initially at fair value and subsequently stated at amortized cost.

2.13 Redemptions payable

Redemptions payable relate to monies payable to investors with regard to the December dealing dates of the underlying sub-funds, and are recognized initially at fair value and subsequently stated at amortized cost.

2.14 Due to bank: fixed advance

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds and the redemption value is recognized in the Statement of Comprehensive Income over the period of the borrowing using the effective interest method. Borrowings are shown as current liabilities unless the Company has the unconditional right to defer settlement for at least 12 months after the balance sheet date.

2.15 Performance fee equalization

The Company operates an equalization policy to ensure that the net asset value per participating share in each share class is the same for all participating shares in that share class. Performance fee equalization works in relation to the calculation of the subscription price and redemption proceeds with the objective of ensuring that each participating share in a particular share class bears a proportion of the performance fee applicable to that share which is related to the amount by which that participating share appreciates in value from the date of its issue or the date the last performance fee was paid.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

As at 31 December 2022, the financial assets and liabilities at fair value through profit or loss for each sub-fund by category of investment were as follows:

	LGT Dynamic Protection Sub-Fund (in USD)	LGT Risk Premia Sub-Fund (in USD)	LGT AI News-Based Trading Sub-Fund (in USD)	LGT Crown Diversified Trend Sub-Fund (in USD)	LGT Crown Systematic Trading Sub-Fund (in USD)	As at 31 December 2022 (in USD)
Financial assets designated at fair value through profit or loss:						
- forward currency contracts	1,172,591	-	160,175	-	31,845	1,364,611
- futures positions	16,710,768	14,638,575	-	-	-	31,349,343
- government bonds	711,433,967	351,468,991	129,455,164	-	-	1,192,358,122
- collective investment schemes	-	-	-	97,190,715	1,065,096,460	1,162,287,175
Total financial assets at fair value through profit or loss	729,317,326	366,107,566	129,615,339	97,190,715	1,065,128,305	2,387,359,251
Financial liabilities designated at fair value through profit or loss:						
- forward currency contracts	(19,289)	-	(17,007)	-	(1,137)	(37,433)
- futures positions	(7,013,564)	(11,916,208)	-	-	-	(18,929,772)
- total return swaps	-	(2,919,600)	-	-	-	(2,919,600)
Total financial liabilities at fair value through profit or loss	(7,032,853)	(14,835,808)	(17,007)	-	(1,137)	(21,886,805)

As at 31 December 2021, the financial assets and liabilities at fair value through profit or loss for each sub-fund by category of investment were as follows:

	LGT Dynamic Protection Sub-Fund (in USD)	LGT Risk Premia Sub-Fund (in USD)	LGT AI News-Based Trading Sub-Fund (in USD)	LGT Crown Diversified Trend Sub-Fund (in USD)	LGT Crown Systematic Trading Sub-Fund (in USD)	As at 31 December 2021 (in USD)
Financial assets designated at fair value through profit or loss:						
- forward currency contracts	236,033	-	24,234	-	-	260,267
- futures positions	7,666,898	10,737,244	-	-	-	18,404,142
- government bonds	623,815,291	345,935,205	-	-	-	969,750,496
- collective investment schemes	-	-	97,123,865	67,127,231	859,782,393	1,024,033,489
Total financial assets at fair value through profit or loss	631,718,222	356,672,449	97,148,099	67,127,231	859,782,393	2,012,448,394
Financial liabilities designated at fair value through profit or loss:						
- forward currency contracts	(421,981)	-	(77,255)	-	-	(499,236)
- futures positions	(11,766,530)	(28,448,614)	-	-	-	(40,215,144)
Total financial liabilities at fair value through profit or loss	(12,188,511)	(28,448,614)	(77,255)	-	-	(40,714,380)

4. FINANCIAL RISK MANAGEMENT

The Company's investment objective is to maximize the long-term returns to shareholders by investing in alternative investment strategies with principles designed to minimize the risk of capital loss. The holding of investments, investing activities and associated financing undertaken pursuant to this objective involves certain inherent risks. Below is a description of the principal risks inherent in the Company's activities along with the actions it has taken to manage these risks.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

The Company's assets and liabilities comprise financial instruments which include:

- Collective investment schemes and futures positions: these are held in accordance with the Company's investment objective and policies;
- Forward currency contracts; these are held to either hedge against foreign exchange gains/(losses) in investments or as part of the investment portfolio of the sub-funds; and
- Cash, liquid resources and short-term debtors and creditors that arise directly from its investment activities.

The Company may be exposed to market price, foreign currency, interest rate, credit, liquidity risk and capital risk arising from the financial instruments it holds. The Company has investment guidelines that sets out its overall business strategies, its tolerance for risk and its general risk management philosophy and has established processes to monitor and control the economic impact of these risks. The Company's AIFM provides the Company with investment recommendations that are consistent with the Company's objectives. The main risk management policies employed by the Company to manage these risks are discussed below.

The following summary is not intended to be comprehensive of all risks and investors should refer to the Prospectus for a more detailed discussion of the risks inherent in investing in the Company.

(a) Market price risk

The Company's investments are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company's AIFM provides the Company with investment recommendations that are consistent with the Company's objectives of the investment securities.

The Company's activities may expose it to the effects of fluctuations in the financial and foreign exchange markets. Although the Company will strive for diversification across different investment strategies, managers and asset classes across global markets while controlling portfolio volatility and liquidity, it is possible that at any given time significant concentrations of investments may be made in markets and/or individual investments, including other investment companies, which may be volatile and illiquid. Market risk is affected by three main components: (i) changes in actual market prices; (ii) foreign currency risk; and (iii) interest rate risk. Foreign currency movements and interest rate risk are covered in Notes 4(b) and 4(c) respectively.

In the absence of reliable market indicators, discernible market trends or benchmarks, the Directors have evaluated that 5% is a reasonable possible change in the fair market value of the sub-fund's underlying investments. If the value of the investments (based on year-end values) had increased or decreased by 5% (2021: 5%) with all other variables held constant, the impact on the Statement of Comprehensive Income (either positive or negative) would have been as follows in the table below:

(amounts in USD)	Impact on fair value at 31 December 2022	Impact on fair value at 31 December 2021
LGT Dynamic Protection Sub-Fund	36,114,224	30,976,486
LGT Risk Premia Sub-Fund	17,563,588	16,411,192
LGT AI News-Based Trading Sub-Fund	6,479,917	4,853,542
LGT Crown Diversified Trend Sub-Fund	4,859,536	3,356,362
LGT Crown Systematic Trading Sub-Fund	53,256,358	42,989,120

As the Company is exposed to a wide variety of market risk factors, which may vary significantly over time and measurement of such exposure at any given point in time may be difficult given the flexibility, complexity and limited transparency of the underlying investments, therefore any further sensitivity analysis is deemed of limited explanatory value or may be misleading.

(b) Foreign currency risk

The portion of the net assets of each sub-fund (including each sub-fund's underlying investments) that are denominated in currencies other than the US Dollar (which is the Company's functional currency) is small with the potential effect on the Balance Sheet and total return of currency movements minimal. Given that the vast majority of the Company's net assets are denominated in US Dollar, the Directors have decided that it is not necessary to include a currency analysis (2021: none).

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

The sub-funds may issue participating shares in currencies other than the US Dollar, the functional currency. Some of the share classes in LGT Dynamic Protection Sub-Fund, LGT AI News-Based Trading Sub-Fund and LGT Crown Systematic Trading Sub-Fund are denominated in currencies other than the US Dollar. The AIFM may hedge the US Dollar equivalent exposure of these share classes in the sub-funds. The Company may utilize a variety of financial instruments such as derivatives to hedge against changes in currency values which may affect the value of the relevant share classes and such transactions are clearly attributable to each relevant share class. Details of forward currency contracts held at 31 December 2022 are included in the portfolio of investments. In accordance with the Company's policy, the AIFM monitors the Company's currency position on a monthly basis and the Board of Directors reviews it on a regular basis.

(c) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of markets interest rates on the fair value of financial assets and liabilities and future cash flows. The Company holds securities that expose the Company to fair value interest rate risk. The Company's policy requires the Manager to manage this risk by measuring the mismatch of the interest rate sensitivity gap of financial assets and liabilities and calculating the average duration of the portfolio of fixed interest securities. The average effective duration of the Company's portfolio is a measure of the sensitivity of the fair value of the Company's fixed interest securities to changes in market interest rates. Any excess cash and cash equivalents are invested at short-term market interest rates. At 31 December 2022 and 2021, if short-term market interest rates had been lower by 25 basis points (2021: 25 basis points) with all other variables held constant, the change in net assets attributable to redeemable participating shareholders was deemed by the Directors to be immaterial. However, the Company may be indirectly affected by the impact of interest rate changes on the earnings of certain underlying investments in which the Company invests and impact on the valuation of certain over-the-counter derivative products that use interest rates as an input in their valuation model.

The tables below summarize the Sub-Funds' exposure to interest rate risks on their interest bearing investments, being only government bonds. Cash and cash equivalents, and margin cash are also interest bearing however all is due within one month. All other investments, including forward currency contracts, futures and collective investment schemes and other assets and liabilities are non-interest bearing. The table only includes the Sub-Funds' government bonds held as assets at fair values at the Balance Sheet date.

	Less than 1 month	1-3months	3-12 months	Total
At 31 December 2022				
LGT Dynamic Protection Sub-Fund				
- government bonds	94,881,200	302,155,122	314,397,645	711,433,967
LGT Risk Premia Sub-Fund				
- government bonds	108,832,185	44,846,655	197,790,151	351,468,991
LGT AI News-Based Trading Sub-Fund				
- government bonds	48,906,160	80,549,004	-	129,455,164
At 31 December 2021				
LGT Dynamic Protection Sub-Fund				
- government bonds	-	311,982,034	311,833,257	623,815,291
LGT Risk Premia Sub-Fund				
- government bonds	57,999,526	105,995,557	181,940,122	345,935,205

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

(d) Credit risk

The Company takes on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Financial assets, which potentially expose the Company to credit risk, consist principally of cash, investments and balances arising from other contractual transactions. The Company seeks to mitigate its exposure to credit risk by conducting its contractual transactions with institutions which are reputable and well established. In accordance with the Company's policy, the AIFM monitors the Company's credit position on a monthly basis and the Board of Directors reviews it on a regular basis. There were no past due or impaired assets as of 31 December 2022 (2021: none).

The Company's Depositary is BNP Paribas SA, Dublin Branch (the "Depositary"). A portion of the cash and investments of the Company are unsecured and are held by the Depositary at the year-end, and the Depositary does not delegate any of its depositary functions. The Company is exposed to credit risk through the use of the Depositary for its cash and investments. Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to its cash held by the Depositary to be delayed or limited. The credit rating of the Depositary as at 31 December 2022 was A-1/A+ (2021: A-1/A+) (Source: Standard and Poor's).

The maximum exposure to this risk at 31 December 2022 and 2021 is the amount of cash disclosed in Note 9, US Treasury Bills and the collective investment scheme investments disclosed in the Sub-Funds' portfolio of investments.

Whilst the Sub-Funds intend to diversify their portfolio of investments, the Sub-Funds' investment activities may result in credit risk relating to investments in which the Sub-Funds have direct or indirect (through underlying investments and investments in subsidiaries) exposure. A negative credit development or a default of an investment in which the Sub-Funds have direct or indirect exposure will lead to a lower net asset value. The investment risk is managed by an investment strategy that diversifies the investments in terms of geography, financing stage, industry or time.

To mitigate the risks the Company is exposed to from the use of the Depositary, the AIFM employs appropriate procedures to ensure that the counterparties are reputable institutions and that the credit risk is acceptable to the Company. The Company only transacts with depositaries that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies. In addition, the Company's securities are maintained by the Depositary in segregated accounts.

Counterparty credit risk arises from the unsecured cash balances held with BNP Paribas SA, Dublin Branch, J.P. Morgan Chase Bank, Morgan Stanley & Co. and Macquarie Bank Limited. Bankruptcy or insolvency of these financial institutions may cause the Company's rights with respect to its cash held by the counterparty to be delayed or limited. See Note 9 for further details of cash and fixed term deposits held with these institutions.

The Company has also collateral cash/margin cash held with the following financial institutions as at 31 December 2022. The cash is held for the purposes of trading in derivative financial instruments for LGT Dynamic Protection Sub-Fund, LGT Risk Premia Sub-Fund and LGT AI News-Based Trading Sub-Fund. Bankruptcy or insolvency may cause the Company's rights with respect to its cash held by these financial institutions to be delayed or limited and would rank the Company pari passu with other creditors. The maximum exposure to this risk at 31 December 2022 and 2021 is the amount of cash disclosed in Note 9, margin cash in Note 10 and collateral posted in Note 11 and the investments in futures positions and forward currency contracts disclosed in the Company's portfolio of investments.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

The credit ratings per Standard and Poor's of these financial institutions at year end were as follows:

FINANCIAL INSTITUTION	31 December 2022	31 December 2021
BNP Paribas	A-1/A+	A-1/A+
Goldman Sachs International	A-1/A+	A-1/A+
J.P. Morgan Securities LLC	A-1/A+	A-1/A+
LGT Bank Ltd	A-1/A+	A-1/A+
UBS AG	A-2/A-	A-2/A-
Macquarie Bank Limited	A-1/A+	A-1/A+
Morgan Stanley & Co.	A-2/A-	A-2/BBB+

The Company's overall exposure to credit risk on derivative instruments can change substantially within a short period, as it is affected by each related transaction with the respective counterparty. All derivatives are shown on the Balance Sheet on a gross basis by investment type. The details of these derivatives are shown in the portfolio of investments. As set out in the counterparty agreements, certain amounts can be subject to offset/netting as outlined in the following table.

Derivative financial assets and any related financial instruments and cash collateral are as follows:

(in USD)	Amounts presented in Balance Sheet			Related amounts not set-off in Balance Sheet		
	Gross amount of financial assets	Gross amount of financial liabilities set-off	Net amounts of financial assets	Financial instruments	Cash collateral / margin cash (4)	Net Amount
	A	B	C = A + B	D1	D2	E = C + D
2022						
LGT Dynamic Protection Sub-Fund						
- forward currency contracts (2)	1,172,591	-	1,172,591	(19,289)	1,000,000	2,153,302
- futures positions (1)	16,710,768	-	16,710,768	(7,013,564)	8,285,702	17,982,906
LGT Risk Premia Sub-Fund						
- futures positions (1)	14,638,575	-	14,638,575	(11,916,208)	36,711,664	39,434,031
LGT AI News-Based Trading Sub-Fund						
- forward currency contracts (2)	160,175	-	160,175	(17,007)	430,000	573,168
LGT Crown Systematic Trading Sub-Fund						
- forward currency contracts (2)	31,845	-	31,845	(1,137)	-	30,708
2021						
LGT Dynamic Protection Sub-Fund						
- forward currency contracts (2)	236,033	-	236,033	(421,981)	2,390,000	2,204,052
- futures positions (1)	7,666,898	-	7,666,898	(11,766,530)	15,010,526	10,910,894
LGT Risk Premia Sub-Fund						
- futures positions (1)	10,737,244	-	10,737,244	(28,448,614)	24,389,624	6,678,254
LGT AI News-Based Trading Sub-Fund						
- forward currency contracts (2)	24,234	-	24,234	(77,255)	290,000	236,979

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

Derivative financial liabilities and any related financial instruments and cash collateral are as follows:

(in USD)	Amounts presented in Balance Sheet			Related amounts not set-off in Balance Sheet		
	Gross amount of financial liabilities	Gross amount of financial assets set-off	Net amounts of financial liabilities	Financial instruments	Cash collateral / margin cash (4)	Net Amount
	A	B	C = A + B	D1	D2	E = C + D
2022						
LGT Dynamic Protection Sub-Fund						
- forward currency contracts (2)	(19,289)	-	(19,289)	19,289	-	-
- futures positions (1)	(7,013,564)	-	(7,013,564)	7,013,564	-	-
LGT Risk Premia Sub-Fund						
- futures positions (1)	(11,916,208)	-	(11,916,208)	11,916,208	-	-
- total return swap (3)	(2,919,600)	-	(2,919,600)	-	35,070,000	32,150,400
LGT AI News-Based Trading Sub-Fund						
- forward currency contracts (2)	(17,007)	-	(17,007)	17,007	-	-
LGT Crown Systematic Trading Sub-Fund						
- forward currency contracts (2)	(1,137)	-	(1,137)	1,137	-	-
2021						
LGT Dynamic Protection Sub-Fund						
- forward currency contracts (2)	(421,981)	-	(421,981)	421,981	-	-
- futures positions (1)	(11,766,530)	-	(11,766,530)	11,766,530	-	-
LGT Risk Premia Sub-Fund						
- futures positions (1)	(28,448,614)	-	(28,448,614)	28,448,614	-	-
LGT AI News-Based Trading Sub-Fund						
- forward currency contracts (2)	(77,255)	-	(77,255)	77,255	-	-

- (1) As at 31 December 2022 and 2021 (where applicable), J.P. Morgan Securities LLC was the derivative counterparty for these futures positions.
- (2) As at 31 December 2022 and 2021, the counterparty for these forward currency contracts was BNP Paribas SA, Dublin Branch
- (3) As at 31 December 2022, J.P. Morgan Securities LLC was the derivative counterparty for these total return swaps.
- (4) The unencumbered cash balances at BNP Paribas SA, Dublin Branch, and J.P. Morgan Securities LLC as detailed in Note 9, are not included in this table.

The margin balance maintained by the Company is for the purpose of providing collateral on futures positions and forward contracts and is included in the 'Cash collateral / margin cash' column D2. See Note 9, Note 10 and Note 11 for further details.

(e) Liquidity risk

The Company is exposed to daily, weekly and monthly cash redemptions of redeemable participating shares. If significant redemptions of participating shares are requested, it may not be possible to liquidate the Company's investments at the time such redemptions are requested, or it may be possible to do so only at prices which the Board of Directors believe do not reflect the true value of such investments, resulting in an adverse effect on the return to the investors.

The AIFM manages the Company's liquidity maturity profile by ensuring that adequate cash is held in order to meet its obligations with regard to the payment of redemptions to investors, payment of accruals and expenses and other miscellaneous liabilities. The AIFM further manages the liquidity taking into account all known shareholder subscriptions and redemptions and invests and divests in/of investments accordingly.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

The minimum redemption amount is shown on the following table, provided that in any event a shareholder's partial redemption shall not result in the shareholder's remaining shares having a net asset value of less than the amount shown on the table (the "Minimum Holding Amount"), unless otherwise agreed by any two of the Directors.

	Minimum Redemption Amount	Minimum Holding Amount
LGT Dynamic Protection Sub-Fund		
Class A (USD)	One share	USD 125,000
Class B (USD)	One share	USD 1,000,000
Class D (EUR)	One share	EUR 1,000,000
Class H (USD)	One share	USD 1,000,000
Class I (CHF)	One share	CHF 1,000,000
Class J (USD)	One share	USD 1,000,000
Class K (USD)	One share	USD 1,000,000
LGT Risk Premia Sub-Fund		
Class A (USD)	One share	USD 125,000
LGT AI News-Based Trading Sub-Fund		
Class A (USD)	One share	USD 125,000
Class B (USD)	One share	USD 1,000,000
Class C (EUR)	One share	EUR 1,000,000
LGT Crown Diversified Trend Sub-Fund		
Class B (USD)	One share	USD 25,000,000
LGT Crown Systematic Trading Sub-Fund		
Class A (USD)	One share	USD 125,000
Class C (USD)	One share	USD 1,000,000
Class D (AUD)	One share	AUD 1,000,000

The Company possesses an array of tools for managing liquidity under certain circumstances set out and described in the Prospectus as follows:

- (i) Payment of redemption proceeds may be delayed, suspended or executed in several installments.
- (ii) Redemptions may be temporarily suspended.
- (iii) Redemption requests may be satisfied by the payment of redemption proceeds in specie.
- (iv) In the event that valid requests for redemption in respect of a particular redemption day represent 20% (10% in the case of LGT Dynamic Protection Sub-Fund and LGT Risk Premia Sub-Fund) or more of the latest available net asset value of the sub-fund, whether final or estimated, the Directors may, in their sole discretion, limit the proportion of shares available for redemption to an amount corresponding to 20% (10% per the said sub-funds) of the latest available net asset value of the sub-fund, whether final or estimated, or such higher amount as the Directors may determine.

The supplement for each sub-fund shall specify whether the Company may create liquidating classes or side pockets. The supplements for all sub-funds do allow for liquidating classes or side pockets.

In accordance with the Company's policy, the AIFM monitors the Company's liquidity position on a weekly basis and the Board of Directors reviews it on a regular basis. There have been no material changes made to the liquidity management systems and procedures described above during the year.

Substantially all of the sub-funds' financial liabilities have maturities of less than one month from the Balance Sheet date to the contractual maturity date. Maturities are outlined in the Portfolio of Investments of the respective sub-funds.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

(f) Capital risk management

The capital of the Company is represented by the net assets attributable to holders of redeemable participating shares. The amount of net asset attributable to holders of redeemable participating shares can change significantly on a daily basis as the Company is subject to daily, weekly, and monthly subscriptions and redemptions at the discretion of shareholders. The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Company.

In order to maintain or adjust the capital structure, the Company's policy is to perform the following:

- Monitor the level of subscriptions and redemptions relative to the assets it expects to be able to liquidate weekly or daily as applicable, and potentially adjust the amount of redemptions the Company pays to redeemable shareholders.
- Redeem and issue new shares in accordance with the constitutional documents of the Company, which include the ability to restrict redemptions and distributions and require certain minimum holdings and subscriptions.

(g) Concentration risk

As at 31 December 2022 the Company was not exposed to concentration risk. As at 31 December 2021, the Company was exposed to concentration risk through the LGT AI News-Based Trading Sub-Fund's investment in Crown Cash Management Plc – USD Class A. This investment had a fair market value of USD 97,123,865 representing 63.82% of the net asset value of LGT AI News-Based Trading Sub-Fund. The Company mitigates this concentration risk through regular reviews of the underlying investment fund which has a diversified investment portfolio, and through the use of service providers who are well established and highly reputable.

(h) Fair value estimation

IFRS 7 "Financial Instruments: Disclosures" requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the fair value measurements. The hierarchy has the following levels:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorized in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include exchange traded futures contracts. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. The Company has instruments classified as Level 2 as detailed overleaf.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

Instruments classified within Level 3 have significant unobservable inputs. Any Level 3 valuations are reviewed on a weekly basis by the AIFM, who report to the Board of Directors regularly. There were no Level 3 investments at 31 December 2022 (2021: none).

The following tables below analyze within the fair value hierarchy the Company's financial assets and liabilities (by class) designated as fair value through profit or loss at 31 December 2022:

LGT Dynamic Protection Sub-Fund

At 31 December 2022 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- forward currency contracts	-	1,172,591	-	1,172,591
- futures positions	16,710,768	-	-	16,710,768
- government bonds	711,433,967	-	-	711,433,967
Total	728,144,735	1,172,591	-	729,317,326
Financial liabilities at fair value through profit or loss:				
- forward currency contracts	-	(19,289)	-	(19,289)
- futures positions	(7,013,564)	-	-	(7,013,564)
Total	(7,013,564)	(19,289)	-	(7,032,853)

LGT Risk Premia Sub-Fund

At 31 December 2022 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- futures positions	14,638,575	-	-	14,638,575
- government bonds	351,468,991	-	-	351,468,991
Total	366,107,566	-	-	366,107,566
Financial liabilities at fair value through profit or loss:				
- futures positions	(11,916,208)	-	-	(11,916,208)
- total return swaps	-	(2,919,600)	-	(2,919,600)
Total	(11,916,208)	(2,919,600)	-	(14,835,808)

LGT AI News-Based Trading Sub-Fund

At 31 December 2022 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- forward currency contracts	-	160,175	-	160,175
- government bonds	129,455,164	-	-	129,455,164
Total	129,455,164	160,175	-	129,615,339
Financial liabilities at fair value through profit or loss:				
- forward currency contracts	-	(17,007)	-	(17,007)
Total	-	(17,007)	-	(17,007)

LGT Crown Diversified Trend Sub-Fund

At 31 December 2022 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
Collective investment schemes				
- Long Only Fixed Income	-	25,676,893	-	25,676,893
- CTA / Macro	-	71,513,822	-	71,513,822
Total	-	97,190,715	-	97,190,715

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

LGT Crown Systematic Trading Sub-Fund

At 31 December 2022 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- forward currency contracts	-	31,845	-	31,845
Collective investment schemes				
- Alternative Risk Premia	-	236,967,320	-	236,967,320
- CTA / Macro	-	566,828,819	-	566,828,819
- HF	-	108,498,730	-	108,498,730
- Quantitative Equity	-	152,801,591	-	152,801,591
Total	-	1,065,128,305	-	1,065,128,305
Financial liabilities at fair value through profit or loss:				
- forward currency contracts	-	(1,137)	-	(1,137)
Total	-	(1,137)	-	(1,137)

During the year ended 31 December 2022 there were no transfers between the levels of financial assets and liabilities.

The following tables below analyze within the fair value hierarchy the Company's financial assets (by class) designated as fair value through profit or loss at 31 December 2021:

LGT Dynamic Protection Sub-Fund

At 31 December 2021 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- forward currency contracts	-	236,033	-	236,033
- futures positions	7,666,898	-	-	7,666,898
- government bonds	623,815,291	-	-	623,815,291
Total	631,482,189	236,033	-	631,718,222
Financial liabilities at fair value through profit or loss:				
- forward currency contracts	-	(421,981)	-	(421,981)
- futures positions	(11,766,530)	-	-	(11,766,530)
Total	(11,766,530)	(421,981)	-	(12,188,511)

LGT Risk Premia Sub-Fund

At 31 December 2021 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- futures positions	10,737,244	-	-	10,737,244
- government bonds	345,935,205	-	-	345,935,205
Total	356,672,449	-	-	356,672,449
Financial liabilities at fair value through profit or loss:				
- futures positions	(28,448,614)	-	-	(28,448,614)
Total	(28,448,614)	-	-	(28,448,614)

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. FINANCIAL RISK MANAGEMENT (continued)

LGT AI News-Based Trading Sub-Fund

At 31 December 2021 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
- forward currency contracts	-	24,234	-	24,234
Collective investment schemes				
- Long Only Fixed Income	-	97,123,865	-	97,123,865
Total	-	97,148,099	-	97,148,099
Financial liabilities at fair value through profit or loss:				
- forward currency contracts	-	(77,255)	-	(77,255)
Total	-	(77,255)	-	(77,255)

LGT Crown Diversified Trend Sub-Fund

At 31 December 2021 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
Collective investment schemes				
- Long Only Fixed Income	-	17,629,971	-	17,629,971
- CTA / Macro	-	49,497,260	-	49,497,260
Total	-	67,127,231	-	67,127,231

LGT Crown Systematic Trading Sub-Fund

At 31 December 2021 (in USD)	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss:				
Collective investment schemes				
- Alternative Risk Premia	-	185,646,467	-	185,646,467
- CTA / Macro	-	436,720,278	-	436,720,278
- HF	-	101,513,587	-	101,513,587
- Quantitative Equity	-	135,902,061	-	135,902,061
Total	-	859,782,393	-	859,782,393

During the year ended 31 December 2021 there were no transfers between the levels of financial assets and liabilities.

For the remaining assets and liabilities which are carried at amortized cost; their carrying values are a reasonable approximation of fair value (2021: same). This includes cash and cash equivalents, margin cash, collateral pledged, subscriptions received in advance, various expenses payable and other liabilities.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Functional currency

The Board of Directors considers the US Dollar the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The US Dollar is the currency in which the Company measures its performance and reports its results, as well as the currency in which it receives subscriptions from its investors and the currency of its underlying investments. This determination also considers the competitive environment in which the Company is compared to other global investment products.

Fair value of non-quoted investments

The fair value of fund investments that are not publicly traded are determined by reference to the published net asset values of such underlying funds, as adjusted where relevant by the Board of Directors as described in the accounting policies. In the case of such an adjustment, changes in assumptions could affect the reported fair value of these investments. No such adjustment was made as at 31 December 2022 (2021: none). The variety of valuation bases that may be adopted, the quality of management information provided by fund investments and the lack of liquid markets for such fund investments means that there are inherent difficulties in determining the fair values of these investments that cannot be fully eliminated. Therefore, the amounts realized on the sale or redemption of fund investments may differ from the fair values reflected in these financial statements and the differences may be significant.

6. FEES AND EXPENSES

6.1 Management fee

The sub-funds pay to the AIFM a fee at the annual rate up to the following percentages of the relevant sub-fund's net asset value, accrued at each valuation date and paid monthly in arrears:

	Management Fee
LGT Dynamic Protection Sub-Fund	
Class A (USD)	N/A
Class B (USD)	0.50%
Class D (EUR)	0.50%
Class H (USD)	0.75%
Class I (CHF)	0.75%
Class J (USD)	0.75%
Class K (USD)	1.00%
LGT Risk Premia Sub-Fund	
Class A (USD)	N/A
LGT AI News-Based Trading Sub-Fund	
Class A (USD)	N/A
Class B (USD)	1.00%
Class C (EUR)	1.00%
LGT Crown Diversified Trend Sub-Fund	
Class A (USD)	N/A
Class B (USD)	0.50%
Class D (USD)	1.00%
LGT Crown Systematic Trading Sub-Fund	
Class A (USD)	N/A
Class C (USD)	0.75%
Class D (AUD)	0.75%

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. FEES AND EXPENSES (continued)

6.2 Administration fee

The Administrator appointed is BNP Paribas Fund Administration Services (Ireland) Ltd (the “Administrator”). The Company pays to the Administrator out of the assets of the sub-funds the following fees for each sub-fund considered individually:

- (i) A fee of 0.04% of each sub-fund's net asset value per annum shall apply, subject to a minimum fee of USD 20,000.
- (ii) A fee of USD 3,500 per annum per share class shall apply for the third share class and above.
- (iii) A fee of USD 50 shall apply per investor transaction (e.g. subscription, redemption, transfer, switch).
- (iv) A fee of USD 2,500 per annum shall apply for each class of shares using performance equalization calculation.
- (v) A fee of USD 10,000 will be charged per annum for the provision of data feeds to comply with reporting requirements.

In the event that a sub-fund is closed, a fee of USD 5,000 shall be applicable for services carried out by the Administrator after the final valuation date.

6.3 Performance fee

The outstanding share classes of LGT Risk Premia Sub-Fund and LGT Crown Diversified Trend Sub-Fund, as at the year end, are not subject to performance fees.

LGT Dynamic Protection Sub-Fund

Class A, Class H, Class I and Class K

No performance fee.

Class B, Class D and Class J

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the class (the "performance fee"), as described below. In particular, for each performance period, the performance fee will be equal to the profit, achieved during such performance period multiplied by the relevant performance fee rate of 15% (Class J -10%).

The following definitions shall apply:

1. The performance period means each calendar year with the first performance commencing on the initial subscription day and ending on the last day of the respective calendar year.
2. The hurdle rate, for Class J only, means the Secured Overnight Financing Rate as a performance threshold which must be exceeded for the performance fee to be payable in respect of each performance period, provided always that the hurdle rate shall be prorated on a 30/360 accounting basis for any periods less than a calendar year
3. The performance fee rate means 15% (Class J -10%); being the rate at which the performance fee will be accrued, provided the high water mark requirements have been met.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. FEES AND EXPENSES (continued)

LGT AI News-Based Trading Sub-Fund

Class A

No performance fees.

Class B and Class C

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the class (the "performance fee"), as described below. In particular, for each performance period, the performance fee will be equal to the profit, achieved during such performance period multiplied by the relevant performance fee rate of 15%.

The following definitions shall apply:

1. The performance period means each calendar year with the first performance commencing on the initial subscription day and ending on the last day of the respective calendar year.
2. The hurdle rate means the Secured Overnight Financing Rate for Class B and the Euro Short Term Rate Overnight for Class C (2021: USD 3 month LIBOR) as a performance threshold which must be exceeded for the performance fee to be payable in respect of each performance period, provided always that the hurdle rate shall be prorated on a 30/360 accounting basis for any periods less than a calendar year.
3. The hurdle net asset value means the relevant high water mark at the beginning of the performance period accrued by the hurdle rate over the performance period. Over the performance period the high water mark will be reduced for any dividends and distributions of shares proportionately to the reduction of the NAV per share from such dividends and distributions.
4. The performance fee rate means 15%; being the rate at which the performance fee will be accrued, provided the high water mark requirements have been met.

LGT Crown Systematic Trading Sub-Fund

Class A

No performance fees.

Class C and Class D

The AIFM will in certain circumstances be entitled to receive a fee in relation to the performance of the class (the "performance fee"), as described below. In particular, for each performance period, the performance fee will be equal to the relative profit, achieved during such performance period multiplied by the relevant performance fee rate of 5%.

The following definitions shall apply:

1. The performance period means each calendar year with the first performance commencing on the initial subscription day and ending on the last day of the respective calendar year.
2. The relative profit means for each performance period the excess return (if any) of the NAV per share (before accrual for the performance fee) over and above the high water mark.
3. The hurdle rate means the Secured Overnight Financing Rate for Class C and the Australia RBA Cash Rate Target for Class D (2021: USD 3 month LIBOR) as a performance threshold which must be exceeded for the performance fee to be payable in respect of each performance period, provided always that the hurdle rate shall be prorated on a 30/360 accounting basis for any periods less than a calendar year.
4. The high water mark for each performance period means the greater of (i) the highest NAV per share at the end of any previous performance period and (ii) the initial subscription price.
5. The hurdle net asset value means the relevant high water mark at the beginning of the performance period accrued by the hurdle rate over the performance period. Over the performance period the high water mark will be reduced for any dividends and distributions of shares proportionately to the reduction of the NAV per share from such dividends and distributions.
6. The performance fee rate means 5%; being the rate at which the performance fee will be accrued, provided the high water mark requirements have been met.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. FEES AND EXPENSES (continued)

The performance fee shall be calculated by the Administrator in accordance with the Administration Agreement and accrued on each valuation day. The performance fee accrued over the performance period shall be payable to the AIFM in arrears within 30 calendar days of the end of the performance period. However, in cases where the shares are redeemed during a performance period, the Company is wound down, the sub-fund is terminated and/or the Investment Management Agreement is terminated at a time other than at the end of a performance period, any accrued performance fee shall be paid out to the AIFM within 30 calendar days after the date of redemption and/or termination.

6.4 Depositary fee

The custodial fee is an annual rate 0.01% of the non-cash assets held under custody, calculated and payable monthly in arrears. The two daily sub-funds are not subject to this custodial fee. The Depositary also earned for its trustee services a monthly fee of 0.015% per annum of the previous month-end NAV (before deduction of the management and performance fees) of each sub-fund, subject to a USD 10,000 minimum (2021: same rates for both fee types).

In addition, the Depositary is entitled to an annual fee of USD 5,000 (2021: USD 5,000) for cash flow monitoring services from each of the sub-funds and is paid various miscellaneous transaction fees and reimbursed for any out of pocket expenses related to its depositary duties.

6.5 Directors' fees

No fees will be payable to any Director who is an employee or director of any member of the LGT Group. When a Director is not a director or employee of a member of LGT Group, such Director may be entitled to receive fees not exceeding EUR 30,000 per annum. No other remuneration will be payable by the Company to the Directors except for the out-of-pocket expenses reasonably incurred by them, in the performance of their duties. For the year ended 31 December 2022, directors' fees of EUR 6,000 were charged in respect of Kevin Mathews' services (2021: EUR 6,000).

6.6 Audit fee

Audit fees relate to the Company's statutory audit carried out by PricewaterhouseCoopers Dublin. The total audit fees incurred by the Company for the year was USD 65,931 (2021: USD 71,955). No other fees are paid to the statutory auditors. This fee is inclusive of out-of-pocket expenses.

6.7 Fees paid to LGT Fund Managers (Ireland) Limited

LGT Fund Managers (Ireland) Limited is entitled to company secretarial fees of EUR 5,000 per annum (2021: EUR 5,000 per annum). These fees are included in "Other expenses" in the Statement of Comprehensive Income.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. REALIZED AND UNREALIZED GAINS AND LOSSES ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

(in USD)	LGT Dynamic Protection Sub-Fund	LGT Risk Premia Sub-Fund	LGT AI News-Based Trading Sub-Fund	LGT Crown Diversified Trend Sub-Fund	LGT Crown Systematic Trading Sub-Fund
Unrealized gain/(loss) on financial assets and liabilities at fair value through profit or loss					
Unrealized gains on positions at 31.12.2022	23,652,564	17,557,908	1,572,893	14,506,525	188,335,957
Unrealized gains on positions at 31.12.2021	7,755,269	10,806,669	98,405	4,654,744	103,742,654
Change in unrealized gain/(loss)	15,897,295	6,751,239	1,474,488	9,851,781	84,593,303
Unrealized losses on positions at 31.12.2022	(7,032,854)	(14,835,808)	(17,007)	(1,635,426)	(5,518,935)
Unrealized losses on positions at 31.12.2021	(11,985,241)	(28,457,076)	(53,021)	(1,422,484)	(3,962,415)
Change in unrealized gain/(loss)	4,952,387	13,621,268	36,014	(212,942)	(1,556,520)
Net change in unrealized gain/(loss)	20,849,682	20,372,507	1,510,502	9,638,839	83,036,783
Realized gain/(loss) on financial assets and liabilities at fair value through profit or loss					
Realized gains for 2022	189,552,028	277,048,865	5,099,765	12,025,602	71,397,711
Realized losses for 2022	(236,796,578)	(244,655,491)	(64,458,392)	-	(90,452)
Net realized gain/(loss) for 2022	(47,244,550)	32,393,374	(59,358,627)	12,025,602	71,307,259
Realized gains for 2021	60,143,010	138,177,499	21,325,297	4,978,868	11,991,930
Realized losses for 2021	(117,044,202)	(147,220,749)	(3,810,000)	-	(16,298,253)
Net realized gain/(loss) for 2021	(56,901,192)	(9,043,250)	17,515,297	4,978,868	(4,306,323)

8. SHARE CAPITAL

(a) Participating shares

The authorized share capital of the Company is divided into 3 management shares of EUR 1 each and 500,000,000 participating shares of no par value. The issued redeemable participating share capital is at all times equal to the net asset value of the Company. The following share classes have been issued and are outstanding as at 31 December 2022, are shown below by sub-fund along with their respective initial subscription dates:

- LGT Dynamic Protection Sub-Fund – Class A: 2 September 2014 @ USD 1,000.00, Class B: 30 December 2014 @ USD 1,000.00, Class D: 18 November 2015 @ EUR 1,000.00, Class H: 23 December 2019 @ USD 1,000.00, Class I: 7 July 2020 @ CHF 1,000.00, Class J: 4 January 2022 @ USD 1,000.00, Class K: 4 January 2022 @ USD 1,000.00.
- LGT Risk Premia Sub-Fund – Class A: 1 April 2016 @ USD 1,000.00.
- LGT AI News-Based Trading Sub-Fund – Class A: 3 January 2019 @ USD 1,000.00, Class B: 3 January 2019 @ USD 1,000.00, Class C: 1 December 2020 @ EUR 1,000.00.
- LGT Crown Diversified Trend Sub-Fund – Class B: 5 May 2019 @ USD 1,000.00.
- LGT Crown Systematic Trading Sub-Fund – Class A: 5 May 2019 @ USD 1,059.80, Class C: 1 December 2019 @ USD 1,000.00, Class D: 1 August 2022 @ AUD 1,000.00.

The standard initial issue price for each class is 1,000 units (a unit denotes one US Dollar or equivalent currency of the relevant share class) or other such price as the Directors shall determine, in the relevant currency and each class has equal rights to the assets of the relevant sub-fund and a responsibility for the liabilities of the relevant sub-fund with fees and currency of issuance being the only variant between classes.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. SHARE CAPITAL (continued)

The Directors are given authority to affect the issue of shares and to create new classes of shares (in accordance with the requirements of the Central Bank of Ireland) and have absolute discretion to accept or reject in whole or in part any application for shares. Provided applications are received before the valuation point, the Directors may at their discretion accept a subscription application and/or subscription money after the dealing deadline. Issues of shares will normally be made with effect from a dealing day in respect of applications received on or prior to the dealing deadline. Dealing days and deadlines relating to each sub-fund are specified in the relevant supplement to the prospectus.

In respect of the voting rights of the Company, every redeemable participating share or holder of management shares who is present in person or by proxy shall have one vote on a show of hands and, on a poll, every redeemable participating shareholder present in person or by proxy shall be entitled to one vote in respect of each share held by him, while holders of management shares shall have one vote only in respect of all management shares held. The Directors are entitled to issue fractions of shares where the subscription monies received by the Company are insufficient to purchase an integral number of shares, provided, however, that fractional shares shall not carry any voting rights and the net asset value of a fractional share of any sub-fund or Class shall be adjusted by the ratio which such fractional share bears to an integral share of that sub-fund or Class at the time of issue and any dividend payable on such fractional Shares shall be adjusted in like manner.

The Directors may temporarily suspend the calculation of the Net Asset Value of a particular sub-fund or class and/or the issue, redemption and conversion of shares under certain instances detailed in the Prospectus. Where possible, all reasonable steps will be taken to bring any period of suspension to an end as soon as possible in a manner that is, in the opinion of the Directors, in the best interests of the shareholders of the particular sub-fund.

As at 31 December 2022, the following redeemable participating shares were in issue:

LGT Dynamic Protection Sub-Fund

	Class A	Class B	Class D	Class G	Class H
	USD	USD	EUR	USD	USD
	Shares	Shares	Shares	Shares	Shares
1 January 2021	283,300.12	5,379.98	15,419.12	15,497.62	18,222.87
Issued during the year	257,062.42	769.54	32,740.97	21,493.95	12,434.73
Redeemed during the year	(62,419.66)	(1,180.87)	(2,344.65)	(4,247.72)	(11,589.13)
31 December 2021	477,942.88	4,968.65	45,815.44	32,743.85	19,068.47
1 January 2022	477,942.88	4,968.65	45,815.44	32,743.85	19,068.47
Issued during the year	267,815.74	38.72	20,554.76	-	19,114.08
Switch in during the year	-	30,869.04	-	-	-
Switch out during the year	-	-	-	(32,443.85)	-
Redeemed during the year	(131,310.49)	(7,095.89)	(24,510.33)	(300.00)	(28,203.13)
31 December 2022	614,448.13	28,780.52	41,859.87	-	9,979.42

	Class I	Class J	Class K	Total no. of
	USD	USD	USD	participating
	Shares	Shares	Shares	shares
1 January 2021	9,417.50	-	-	347,237.21
Issued during the year	1,971.74	-	-	326,473.35
Redeemed during the year	-	-	-	(81,782.03)
31 December 2021	11,389.24	-	-	591,928.53
1 January 2022	11,389.24	-	-	591,928.53
Issued during the year	5,184.08	500.00	6,800.00	320,007.38
Switch in during the year	-	-	-	30,869.04
Switch out during the year	-	-	-	(32,443.85)
Redeemed during the year	(9,792.00)	-	(6,300.00)	(207,511.84)
31 December 2022	6,781.32	500.00	500.00	702,849.26

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. SHARE CAPITAL (continued)

LGT Risk Premia Sub-Fund

	Class A USD Shares	Class B USD Shares	Total no. of participating shares
1 January 2021	294,428.24	-	294,428.24
Issued during the year	78,846.65	-	78,846.65
Switch in during the year	-	1,998.34	1,998.34
Switch out during the year	(1,538.50)	-	(1,538.50)
Redeemed during the year	(4,406.59)	(1,998.34)	(6,404.93)
31 December 2021	367,329.80	-	367,329.80
1 January 2022	367,329.80	-	367,329.80
Issued during the year	105,839.92	-	105,839.92
Redeemed during the year	(108,725.67)	-	(108,725.67)
31 December 2022	364,444.05	-	364,444.05

LGT AI News-Based Trading Sub-Fund

	Class A USD Shares	Class B USD Shares	Class C EUR Shares	Total no. of participating shares
1 January 2021	35,774.19	13,684.89	7,020.00	56,479.08
Issued during the year	35,505.29	1,093.82	-	36,599.11
Redeemed during the year	(384.73)	(3,498.77)	-	(3,883.50)
31 December 2021	70,894.75	11,279.94	7,020.00	89,194.69
1 January 2022	70,894.75	11,279.94	7,020.00	89,194.69
Issued during the year	62,803.17	-	-	62,803.17
Redeemed during the year	(11,176.31)	(5,515.53)	-	(16,691.84)
31 December 2022	122,521.61	5,764.41	7,020.00	135,306.02

LGT Crown Diversified Trend Sub-Fund

	Class A USD Shares	Class B USD Shares	Class D USD Shares	Total no. of participating shares
1 January 2021	21,060.15	60,681.89	1,190.00	82,932.04
Issued during the year	-	10,450.56	-	10,450.56
Redeemed during the year	(21,060.15)	(1,774.50)	(1,190.00)	(24,024.65)
31 December 2021	-	69,357.95	-	69,357.95
1 January 2022	-	69,357.95	-	69,357.95
Issued during the year	-	16,985.80	-	16,985.80
Redeemed during the year	-	(6,308.35)	-	(6,308.35)
31 December 2022	-	80,035.40	-	80,035.40

LGT Crown Systematic Trading Sub-Fund

	Class A USD Shares	Class B USD Shares	Class C USD Shares	Class D AUD Shares	Total no. of participating shares
1 January 2021	579,079.76	1,190.00	1,200.00	-	581,469.76
Issued during the year	154,259.14	-	-	-	154,259.14
Redeemed during the year	(19,517.72)	(1,190.00)	-	-	(20,707.72)
31 December 2021	713,821.18	-	1,200.00	-	715,021.18
1 January 2022	713,821.18	-	1,200.00	-	715,021.18
Issued during the year	455,919.02	-	11,359.64	4,446.82	471,725.48
Redeemed during the year	(415,786.51)	-	-	-	(415,786.51)
31 December 2022	753,953.69	-	12,559.64	4,446.82	770,960.15

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. SHARE CAPITAL (continued)

(b) Management shares

Subscriber shares issued amount to EUR 3, being 3 management shares of EUR 1 each, fully paid. The subscriber shares do not form part of the net asset value of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors, this disclosure reflects the nature of the Company's business as an investment fund. The 3 management shares are held by LGT Fund Managers (Ireland) Limited, LGT Bank AG, Dublin Branch and LGT Capital Partners (Ireland) Limited as at 31 December 2022 and 2021.

(c) Significant investors

The following table displays the investors that hold ten per cent or more of the issued share capital of the relevant sub-fund.

	Significant Investors At 31 December 2022	Shares held	% of issued share capital by sub-fund
LGT Dynamic Protection Sub-Fund	Investor reference 1000872503 (Class A)	557,593.80	79.33
LGT Risk Premia Sub-Fund	Investor reference 1000872503 (Class A)	314,335.54	86.25
LGT AI News-Based Trading Sub-Fund	Investor reference 1000872503 (Class A)	112,245.60	82.96
LGT Crown Diversified Trend Sub-Fund	Investor reference 1000872503 (Class B)	16,985.80	21.22
	Investor reference 1012254610 (Class B)	17,332.90	21.66
	Investor reference 11008310 (Class B)	45,716.70	57.12
LGT Crown Systematic Trading Sub-Fund	Investor reference 1000872503 (Class A)	536,562.41	69.60

	Significant Investors At 31 December 2021	Shares held	% of issued share capital by sub-fund
LGT Dynamic Protection Sub-Fund	Investor reference 1000872503 (Class A)	433,833.17	73.29
LGT Risk Premia Sub-Fund	Investor reference 1000872503 (Class A)	324,577.38	88.36
LGT AI News-Based Trading Sub-Fund	Investor reference 1000872503 (Class A)	66,423.22	74.47
	Investor reference 1000872503 (Class B)	11,279.94	12.65
LGT Crown Diversified Trend Sub-Fund	Investor reference 1012254610 (Class B)	23,641.25	34.09
	Investor reference 11008310 (Class B)	45,716.70	65.91
LGT Crown Systematic Trading Sub-Fund	Investor reference 1000872503 (Class A)	705,436.37	98.66

9. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Cash and cash equivalents are recorded at nominal value.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. CASH AND CASH EQUIVALENTS (continued)

As at 31 December 2022, the Company had the following cash and cash equivalents balances with the following financial institutions:

	LGT Dynamic Protection Sub-Fund	LGT Risk Premia Sub-Fund	LGT AI News-Based Trading Sub-Fund	LGT Crown Diversified Trend Sub-Fund	LGT Crown Systematic Trading Sub-Fund
(in USD)					
FINANCIAL INSTITUTION					
BNP Paribas SA, Dublin Branch	43,319,452	36,749,608	6,418,714	21,557,382	23,619,064
Goldman Sachs International	-	-	40,058,616	-	-
J.P. Morgan Securities LLC	22,684,612	17,562,517	-	-	-
LGT Bank AG	-	-	-	-	151,413
	66,004,064	54,312,125	46,477,330	21,557,382	23,770,477

As at 31 December 2021, the Company had the following cash and cash equivalents balances with the following financial institutions:

	LGT Dynamic Protection Sub-Fund	LGT Risk Premia Sub-Fund	LGT AI News-Based Trading Sub-Fund	LGT Crown Diversified Trend Sub-Fund	LGT Crown Systematic Trading Sub-Fund
(in USD)					
FINANCIAL INSTITUTION					
BNP Paribas SA, Dublin Branch	36,842,793	62,472,490	11,103,934	16,155,193	11,457,322
Goldman Sachs International	-	-	46,813,700	-	-
J.P. Morgan Securities LLC	23,094,756	34,675,990	-	-	-
	59,937,549	97,148,480	57,917,634	16,155,193	11,457,322

10. MARGIN CASH

Margin cash represents the total margin including the initial and variation margin deposits held in respect of open exchange-traded futures contracts and forward contracts and is recorded at nominal value, along with cash held on account for open total return swaps. Additional collateral in the form of U.S. Treasury Bills has also been posted in respect of open exchange-traded future positions. The Company had the following margin cash balances with the following financial institutions at the year end:

	LGT Dynamic Protection Sub-Fund	LGT Risk Premia Sub-Fund	LGT AI News-Based Trading Sub-Fund
(in USD)			
FINANCIAL INSTITUTION			
2022			
BNP Paribas SA, Dublin Branch		1,000,000	-
Goldman Sachs International		-	-
J.P. Morgan Securities LLC – futures a/c		8,285,702	36,711,664
		9,285,702	36,711,664
2021			
BNP Paribas SA, Dublin Branch		2,390,000	-
J.P. Morgan Securities LLC – futures a/c		15,010,526	24,389,624
J.P. Morgan Securities LLC – swap a/c		-	15,610,000
Macquarie Bank Limited – swap a/c		-	2,270,000
		17,400,526	42,269,624
			290,000

The value of these U.S. Treasury Bills at J.P. Morgan Securities LLC amounted to USD 45,145,136 for LGT Risk Premia Sub-Fund (2021: USD 29,997,000) and USD 93,702,770 for LGT Dynamic Protection Sub-Fund (2021: USD 49,996,950).

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. COLLATERAL CASH

Collateral cash pledged/received with respect to LGT Dynamic Protection Sub-Fund and LGT Risk Premia Sub-Fund represents cash pledged to/received from the counterparty with regard to open total return swaps. Collateral cash received is recorded at nominal value with unrealized and realized gains and interest.

LGT Dynamic Protection Sub-Fund

	31 December	31 December
At financial institutions (in USD)	2022	2021
Cash collateral pledged:		
Morgan Stanley & Co. International plc.	5,990,000	-
Total collateral pledged	5,990,000	-

LGT Risk Premia Sub-Fund

	31 December	31 December
At financial institutions (in USD)	2022	2021
Cash collateral pledged:		
J.P. Morgan Securities LLC	35,070,000	-
Macquarie Bank Limited	3,770,000	-
Total collateral pledged	38,840,000	-

12. DUE TO BANK: FIXED ADVANCE

The Company has a loan facility with LGT Bank AG, Dublin Branch where the Company can borrow up to a maximum of (a) USD 60 million minus the total credit drawn down by all other sub-funds of the Company, or (b) 10% of the NAV of the sub-fund, whichever is lower, which ends on 14 July 2023. LGT Crown Systematic Trading Sub-Fund has access to this facility.

The relevant sub-funds pay to LGT Bank AG; Dublin Branch a facility fee in the form of a flat fee of 0.30% per annum, calculated on the confirmed credit line. The facility fee is payable semi-annually in arrears on the basis of exact number of days elapsed divided by a 360-day-year (365/360). The payments are made on the last business day in March and September. LGT Bank AG, Dublin Branch has a deed of charge in place over the assets of the relevant sub-funds of the Company in regards to this loan facility.

For the year ended 31 December 2022, there was no loan facility outstanding at the year end (2021: none). The facility fee incurred during the year for LGT Crown Systematic Trading Sub-Fund was USD 182,500 (2021: USD 182,500) with USD 46,000 (2021: USD 46,000) payable at the year end. The interest incurred during the year was USD 217 (2021: USD 24,473) with USD nil (2021: USD nil) payable at the year end.

13. SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Company during the year ended 31 December 2022 (2021: none).

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise considerable influence over the other party in making financial or operating decisions. In the opinion of the Board of Directors, LGT Capital Partners Limited, LGT Capital Partners (Ireland) Limited, LGT Investment Partners Limited, LGT Fund Managers (Ireland) Limited and LGT Bank AG, Dublin Branch are related parties under IAS 24 “Related Party Disclosures”.

Director’s fees of EUR 6,000 were charged in respect of Kevin Mathews’ services during the year (2021: EUR 6,000). The 3 management shares are held by LGT Fund Managers (Ireland) Limited, LGT Bank AG, Dublin Branch and LGT Capital Partners (Ireland) Limited as at 31 December 2022 and 2021. The following participating shares were held by related parties of the Company as at year-end:

Investor name	Number of shares	Total number of shares in Share Class	% holding
At 31 December 2022			
LGT Dynamic Protection Sub-Fund			
Class A – LGT Bank LTD	557,593.80	614,448.13	90.75
Class B – LGT Bank LTD	1,049.90	28,780.52	3.65
Class D – LGT Bank LTD	3,479.23	41,859.87	8.31
Class H – LGT Bank LTD	2,784.64	9,979.42	27.90
Class I – LGT Bank LTD	6,781.32	6,781.32	100.00
Class J – LGT Bank LTD	500.00	500.00	100.00
Class K – LGT Bank LTD	500.00	500.00	100.00
LGT Risk Premia Sub-Fund			
Class A – LGT Bank LTD	314,335.54	364,444.05	86.25
LGT AI News-Based Trading Sub-Fund			
Class A – LGT Bank LTD	112,245.60	122,521.61	91.61
Class B – LGT Bank LTD	5,764.41	5,764.41	100.00
LGT Crown Diversified Trend Sub-Fund			
Class B – LGT Bank LTD	16,985.80	80,035.40	21.22
LGT Crown Systematic Trading Sub-Fund			
Class A – LGT Bank LTD	536,562.41	753,953.69	71.17
Class C – LGT Bank LTD	1,200.00	12,559.64	9.55
At 31 December 2021			
LGT Dynamic Protection Sub-Fund			
Class A – LGT Bank LTD	433,833.17	477,942.88	90.77
Class D – LGT Bank LTD	6,352.35	45,815.44	13.87
Class G – LGT Bank LTD	1,103.46	32,743.85	3.37
Class H – LGT Bank LTD	4,484.64	19,068.47	23.52
Class I – LGT Bank LTD	11,389.24	11,389.24	100.00
LGT Risk Premia Sub-Fund			
Class A – LGT Bank LTD	324,577.38	367,329.80	88.36
LGT AI News-Based Trading Sub-Fund			
Class A – LGT Bank LTD	66,423.22	70,894.75	93.69
Class B – LGT Bank LTD	11,279.94	11,279.94	100.00
LGT Crown Systematic Trading Sub-Fund			
Class A – LGT Bank LTD	705,436.37	713,821.18	98.83
Class C – LGT Bank LTD	1,200.00	1,200.00	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. RELATED PARTY TRANSACTIONS (continued)

Details of the Company's loan facility with LGT Bank AG, Dublin Branch are detailed in Note 12 along with details of the facility fee expense and interest incurred during the period. LGT Bank AG, Dublin Branch has a deed of charge in place over the assets of the relevant sub-funds of the Company in regards to this loan facility.

Management fees and performance fees are detailed in Note 6. All expenses and amounts payable by sub-fund are shown in the Statement of Comprehensive Income and Balance Sheet.

Related party investee funds are listed in Note 18. No management or performance fees have been charged to the relevant sub-fund by the related party underlying investments in 2022 or 2021.

Purchases and sales of related party investments during the year were as follows:

	Purchases		Sales	
	Number of shares	Cost (USD)	Number of shares	Proceeds (USD)
For year ended 31 December 2022				
LGT AI News-Based Trading Sub-Fund				
Crown Cash Management Plc, Class A (USD)	-	-	(91,841)	(97,041,429)
LGT Crown Diversified Trend Sub-Fund				
Crown Cash Management Plc, Class A (USD)	-	-	(16,671)	(17,584,529)
Crown/Trend 21 Segregated Portfolio	1,422	3,287,804	(2,896)	(6,583,828)
Crown/Trend 22 Segregated Portfolio	2,354	4,370,093	(3,908)	(7,343,752)
Crown/Trend 23 Segregated Portfolio	5,813	7,530,381	(1,926)	(2,404,462)
Crown/Trend 24 Segregated Portfolio	4,400	6,105,255	(2,215)	(3,053,288)
Crown/Trend 26 Segregated Portfolio	810	6,422,061	(794)	(6,462,852)
Crown/Trend 27 Segregated Portfolio	1,765	3,357,968	(2,411)	(4,583,945)
LGT Multi Assets II MA Sustainable MM Fund	24,086	25,342,137	-	-
LGT Crown Systematic Trading Sub-Fund				
Crown/Crabel Segregated Portfolio	14,975	18,000,000	(6,462)	(9,000,000)
Crown/FM Segregated Portfolio	5,741	23,671,918	(5,171)	(24,768,002)
Crown/LongQi Segregated Portfolio	13,262	14,000,000	-	-
Crown/Transtrend Segregated Portfolio	2,287	23,500,000	(1,867)	(25,000,000)
Crown/Trend 23 Segregated Portfolio	11,827	15,500,000	(3,448)	(5,000,000)
Crown/Trend 27 Segregated Portfolio	11,096	18,500,000	(14,378)	(29,000,000)
Crown/Quant Macro 11 Segregated Portfolio	8,886	11,372,762	(3,038)	(4,000,000)
Crown/Quant Macro 12 Segregated Portfolio	4,181	15,000,000	(2,620)	(10,000,000)
Crown/Quant Macro 13 Segregated Portfolio	9,170	15,758,344	(11,272)	(20,850,960)
Crown/Quant Macro 15 Segregated Portfolio	27,285	29,106,340	(28,575)	(36,000,000)

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. RELATED PARTY TRANSACTIONS (continued)

	Purchases		Sales	
	Number of shares	Cost (USD)	Number of shares	Proceeds (USD)
For year ended 31 December 2021				
LGT AI News-Based Trading Sub-Fund				
Crown Cash Management Plc, Class A (USD)	42,240	44,700,000	(2,835)	(3,000,000)
LGT Crown Diversified Trend Sub-Fund				
Crown Cash Management Plc, Class A (USD)	5,576	5,900,000	(6,332)	(6,700,000)
Crown/Trend 21 Segregated Portfolio	2,969	4,081,543	(3,930)	(5,007,708)
Crown/Trend 22 Segregated Portfolio	2,884	3,299,534	(4,315)	(4,735,579)
Crown/Trend 23 Segregated Portfolio	3,556	4,953,432	(3,021)	(4,257,996)
Crown/Trend 24 Segregated Portfolio	4,426	6,057,272	(4,208)	(5,771,222)
Crown/Trend 25 Segregated Portfolio	-	-	(8,304)	(8,499,264)
Crown/Trend 26 Segregated Portfolio	580	2,542,758	(1,293)	(5,723,174)
Crown/Trend 27 Segregated Portfolio	1,833	2,306,703	(3,335)	(3,970,851)
LGT Crown Systematic Trading Sub-Fund				
Crown/Crabel Segregated Portfolio	24,587	26,401,676	-	-
Crown/FM Segregated Portfolio	7,431	25,192,083	(1,170)	(4,042,639)
Crown/LongQi Segregated Portfolio	53,224	55,000,000	-	-
Crown/Transtrend Segregated Portfolio	1,249	9,131,719	(954)	(7,660,895)
Crown/Trend 23 Segregated Portfolio	9,605	13,853,281	(440)	(640,899)
Crown/Trend 26 Segregated Portfolio	-	-	(4,073)	(16,089,851)
Crown/Trend 27 Segregated Portfolio	4,892	6,158,628	(1,514)	(1,932,856)
Crown/Quant Macro 11 Segregated Portfolio	14,593	18,286,480	(3,929)	(5,412,347)
Crown/Quant Macro 12 Segregated Portfolio	5,151	15,973,755	(4,709)	(14,373,765)
Crown/Quant Macro 13 Segregated Portfolio	14,163	20,109,628	(7,619)	(11,704,312)
Crown/Quant Macro 15 Segregated Portfolio	14,127	13,292,343	(13,337)	(12,765,345)

15. NET ASSET VALUE PER SHARE

	Net Asset Value	Shares in Issue	Net Asset Value per Share
As at 31 December 2022			
LGT Dynamic Protection Sub-Fund			
Class A USD Shares	USD 715,329,470	614,448.13	USD 1,164.18
Class B USD Shares	USD 29,616,764	28,780.52	USD 1,029.06
Class D EUR Shares	EUR 37,760,452	41,859.87	EUR 902.07
Class H USD Shares	USD 9,989,640	9,979.42	USD 1,001.02
Class I CHF Shares	CHF 5,245,145	6,781.32	CHF 773.47
Class J USD Shares	USD 477,946	500.00	USD 955.89
Class K USD Shares	USD 476,661	500.00	USD 953.32
LGT Risk Premia Sub-Fund			
Class A USD Shares	USD 480,599,132	364,444.05	USD 1,318.72
LGT AI News-Based Trading Sub-Fund			
Class A USD Shares	USD 163,599,194	122,521.61	USD 1,335.27
Class B USD Shares	USD 6,844,578	5,764.41	USD 1,187.39
Class C EUR Shares	EUR 5,597,701	7,020.00	EUR 797.39
LGT Crown Diversified Trend Sub-Fund			
Class B USD Shares	USD 122,796,245	80,035.40	USD 1,534.27
LGT Crown Systematic Trading Sub-Fund			
Class A USD Shares	USD 1,062,048,265	753,953.69	USD 1,408.64
Class C USD Shares	USD 15,971,664	12,559.64	USD 1,271.67
Class D AUD Shares	AUD 4,506,242	4,446.82	AUD 1,013.36

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. NET ASSET VALUE PER SHARE (continued)

	Net Asset Value	Shares in Issue	Net Asset Value per Share
As at 31 December 2021			
LGT Dynamic Protection Sub-Fund			
Class A USD Shares	USD 577,798,884	477,942.88	USD 1,208.93
Class B USD Shares	USD 5,336,218	4,968.65	USD 1,073.98
Class D EUR Shares	EUR 43,697,106	45,815.44	EUR 953.76
Class G USD Shares	USD 33,459,170	32,743.85	USD 1,021.85
Class H USD Shares	USD 19,971,838	19,068.47	USD 1,047.37
Class I CHF Shares	CHF 9,390,851	11,389.24	CHF 824.54
LGT Risk Premia Sub-Fund			
Class A USD Shares	USD 433,068,104	367,329.80	USD 1,178.96
LGT AI News-Based Trading Sub-Fund			
Class A USD Shares	USD 125,514,502	70,894.75	USD 1,770.43
Class B USD Shares	USD 17,940,997	11,279.94	USD 1,590.52
Class C EUR Shares	EUR 7,668,556	7,020.00	EUR 1,092.39
LGT Crown Diversified Trend Sub-Fund			
Class B USD Shares	USD 84,601,224	69,357.95	USD 1,219.78
LGT Crown Systematic Trading Sub-Fund			
Class A USD Shares	USD 870,254,291	713,821.18	USD 1,219.15
Class C USD Shares	USD 1,340,590	1,200.00	USD 1,117.16
As at 31 December 2020			
LGT Dynamic Protection Sub-Fund			
Class A USD Shares	USD 374,594,404	283,300.12	USD 1,322.25
Class B USD Shares	USD 6,351,887	5,379.98	USD 1,180.65
Class D EUR Shares	EUR 16,296,617	15,419.12	EUR 1,056.91
Class G USD Shares	USD 17,408,300	15,497.62	USD 1,123.29
Class H USD Shares	USD 21,033,485	18,222.87	USD 1,154.24
Class I CHF Shares	CHF 8,648,662	9,417.50	CHF 918.36
LGT Risk Premia Sub-Fund			
Class A USD Shares	USD 371,400,213	294,428.24	USD 1,261.43
LGT AI News-Based Trading Sub-Fund			
Class A USD Shares	USD 56,053,553	35,774.19	USD 1,566.87
Class B USD Shares	USD 19,773,039	13,684.89	USD 1,444.88
Class C EUR Shares	EUR 7,019,238	7,020.00	EUR 999.89
LGT Crown Diversified Trend Sub-Fund			
Class A USD Shares	USD 23,849,810	21,060.15	USD 1,132.46
Class B USD Shares	USD 69,956,148	60,681.89	USD 1,152.83
Class D USD Shares	USD 1,362,725	1,190.00	USD 1,145.15
LGT Crown Systematic Trading Sub-Fund			
Class A USD Shares	USD 615,938,457	579,079.76	USD 1,063.65
Class B USD Shares	USD 1,180,630	1,190.00	USD 992.13
Class C USD Shares	USD 1,187,043	1,200.00	USD 989.20

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. EXCHANGE RATES

The year-end exchange rates to USD used in the preparation of these financial statements are as follows:

	31 December	31 December
Year-end rates	2022	2021
AUD	0.6782	0.7271
CAD	0.7380	0.7917
CHF	1.0808	1.0975
CNH	0.1445	0.1573
EUR	1.0673	1.1372
GBP	1.2029	1.3545
HKD	0.1281	0.1283
JPY*	131.9435	115.1543
SEK	0.0960	0.1105
SGD	0.7456	0.7418

* rate shown is from USD

17. TAXATION

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company; or the Company has been authorized by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (b) certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations.

Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognized clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event. It is the current intention of the Directors that all the Shares in the Company will be held in a recognized clearing system.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. FUND OF FUNDS – ADDITIONAL INFORMATION

The table below provides additional information about the collective investment schemes which the Company is invested in as at the year-end:

As at 31 December 2022

Collective Investment Scheme	Investment Manager	Country of Domicile	Dealing Frequency	Management Fee	Performance Fee
Arrowstreet Capital Global Equity Long/Short Greenway Fund Limited	Arrowstreet Capital	Cayman Islands	Monthly	0.65%	20%
CC&L Q Global Equity Market Neutral Fund Ltd.	Connor, Clark & Lunn Investment Management	Cayman Islands	Monthly	0.50%	20%
Crown/Crabel Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Long QI Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/FM Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 21 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 22 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 23 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 24 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 26 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 27 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Transtrend Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 11 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 12 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 13 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 15 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Florin Court Capital Fund	Florin Court	Cayman Islands	Monthly	1.00%	20%
LGT Multi Assets II MA Sustainable MM Fund	LGT Capital Partners (FL) AG	Liechtenstein	Daily	-	-
Voleon Institutional Strategies International, Ltd	Voleon Capital Management LP	Cayman Islands	Monthly	2.00%	20%
Voleon International Investors, Ltd	Voleon Capital Management LP	Cayman Islands	Monthly	2.00%	20%
Voloridge Fund, Ltd	Voloridge Investment Management, LLC	Cayman Islands	Monthly	2.00%	20%

As at 31 December 2021

Collective Investment Scheme	Investment Manager	Country of Domicile	Dealing Frequency	Management Fee	Performance Fee
Arrowstreet Capital Global Equity Long/Short Greenway Fund Limited	Arrowstreet Capital	Cayman Islands	Monthly	0.65%	20%
CC&L Q Global Equity Market Neutral Fund Ltd.	Connor, Clark & Lunn Investment Management	Cayman Islands	Monthly	0.50%	20%
Crown Cash Management Plc	LGT Capital Partners (Ireland) Ltd.	Ireland	Daily	-	-
Crown/Crabel Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Long QI Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/FM Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 21 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 22 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 23 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 24 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 26 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Trend 27 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Transtrend Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 11 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 12 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 13 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Crown/Quant Macro 15 Segregated Portfolio	LGT Capital Partners Ltd.	Cayman Islands	Weekly	-	-
Florin Court Capital Fund	Florin Court	Cayman Islands	Monthly	1.00%	20%
Voleon Institutional Strategies International, Ltd	Voleon Capital Management LP	Cayman Islands	Monthly	2.00%	20%
Voleon International Investors, Ltd	Voleon Capital Management LP	Cayman Islands	Monthly	2.00%	20%
Voloridge Fund, Ltd	Voloridge Investment Management, LLC	Cayman Islands	Monthly	2.00%	20%
Voloridge Sustainability Fund Ltd	Voloridge Investment Management, LLC	Cayman Islands	Monthly	2.00%	20%

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19. SIGNIFICANT EVENTS DURING THE YEAR

The 2022 reporting period continued to be impacted by the Covid-19 pandemic. The disruptions associated with events in Ukraine have had a global impact, and uncertainty continues to exist as to its implications. The AIFM, with Directors' oversight, monitored these developments, evaluated their impact on the Company and periodically reported to the Central Bank of Ireland as required. They continue to monitor these developments on an on-going basis.

20. EVENTS SINCE THE BALANCE SHEET DATE

There have been no material events that could impair the integrity of the information presented in the financial statements or requiring disclosure.

Market disruptions associated with current geopolitical events have had a global impact, and uncertainty exists as to their implications. Such disruptions can potentially adversely affect the assets, and thus performance of the sub-funds. The Alternative Investment Fund Manager, together with the Investment Manager continues to monitor this development and evaluate its impact on the Company.

21. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved the financial statements on 23 March 2023.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT DYNAMIC PROTECTION SUB-FUND

	Nominal Value 31.12.2022 (USD)	Fair Value as at 31.12.2022 (USD)	% of Net Asset Value
Government bonds			
TREASURY BILL B 01/05/23	50,000,000	49,989,200	6.23
TREASURY BILL B 01/26/23	45,000,000	44,892,000	5.60
TREASURY BILL B 02/02/23	45,000,000	44,858,925	5.60
TREASURY BILL B 02/09/23	40,000,000	39,841,880	4.97
TREASURY BILL B 02/16/23	40,000,000	39,802,680	4.96
TREASURY BILL B 02/23/23	40,000,000	39,760,600	4.96
TREASURY BILL B 03/02/23	40,000,000	39,726,200	4.95
TREASURY BILL B 03/09/23	49,000,000	48,625,787	6.06
TREASURY BILL B 03/23/23	50,000,000	49,539,050	6.18
TREASURY BILL B 04/20/23	30,000,000	29,616,150	3.69
TREASURY BILL B 04/27/23	35,000,000	34,512,485	4.30
TREASURY BILL B 05/04/23	20,000,000	19,701,620	2.46
TREASURY BILL B 05/18/23	50,000,000	49,161,150	6.13
TREASURY BILL B 05/25/23	50,000,000	49,116,700	6.13
TREASURY BILL B 06/01/23	45,000,000	44,163,720	5.51
TREASURY BILL B 06/08/23	50,000,000	49,028,500	6.11
TREASURY BILL B 06/29/23	40,000,000	39,097,320	4.88
Total government bonds (2021: 623,815,291)		711,433,967	88.72

	Open position as at 31.12.2022	Unrealized gain/(loss) 31.12.2022 (USD)	% Net Asset Value
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FINANCIAL DERIVATIVE INSTRUMENTS

Total Return Swaps

United States of America

MACQUARIE INDEX TOTAL RETURN SWAP (c/p: Macquarie USA LLC)	300,000	-	-
MORGAN STANLEY INDEX TOTAL RETURN SWAP (c/p: Morgan Stanley & Co.)	1,200,000	-	-
Total (2021: nil)		-	-

Futures Positions

Long positions

CANADIA DOLLAR

CAN 10YR BOND FUT MAR23	2	(5,908)	(0.00)
Total (2021: 370,775)		(5,908)	(0.00)

EURO

3MO EURO EURIBOR MAR23	442	(15,368)	(0.00)
Total (2021: (3,768,626))		(15,368)	(0.00)

UNITED STATES DOLLAR

LME COPPER-15 FEB 23	28	24,961	0.00
COPPER FUTURE MAR23	69	(20,875)	(0.00)
S&P500 EMINI FUT MAR23	105	55,422	0.01
SGX IRON ORE 62% FEB23	334	301,271	0.04
CHF CURRENCY FUT MAR23	396	27,952	0.00
JPN YEN CURR FUT MAR23	523	1,111,755	0.14
GOLD 100 OZ FUTR FEB23	794	3,394,744	0.42
90DAY EURO\$ FUTR SEP25	1,113	(293,239)	(0.04)
90DAY EURO\$ FUTR DEC25	1,113	(846,113)	(0.10)
90DAY EURO\$ FUTR MAR25	1,121	(2,070,838)	(0.26)
90DAY EURO\$ FUTR JUN25	1,121	(379,849)	(0.05)
Total (2021: 190,599)		1,305,191	0.16
Total long positions (2021: (4,386,826))*		1,283,915	0.16

*Includes Great British Pound (256,630), Japanese Yen (922,944)

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT DYNAMIC PROTECTION SUB-FUND
(continued)

	Open position as at 31.12.2022	Unrealized gain/(loss) 31.12.2022 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS (CONTINUED)			
Futures Positions (continued)			
<i>Short positions</i>			
EURO			
EURO-BUND FUTURE MAR23	(420)	1,206,162	0.15
Total (2021: 4,254,306)		1,206,162	0.15
GREAT BRITISH POUND			
LONG GILT FUTURE MAR23	(17)	14,572	0.00
(Total (2021: (12,861)))		14,572	0.00
JAPANESE YEN			
JPN 10Y BOND(OSE) MAR23	(187)	1,036,389	0.13
(Total (2021: (42,599)))		1,036,389	0.13
UNITED STATES DOLLAR			
MEXICAN PESO FUT MAR23	(19)	(949)	(0.00)
LOW SU GASOIL G FEB23	(21)	(110,475)	(0.01)
NEW ZEALAND \$ FUT MAR23	(21)	(3,959)	(0.00)
PALLADIUM FUTURE MAR23	(21)	236,825	0.03
LME LEAD-15 FEB 23	(22)	(72,600)	(0.01)
GASOLINE RBOB FUT FEB23	(45)	(600,525)	(0.07)
E-MINI RUSS 2000 MAR23	(92)	(17,397)	(0.00)
WTI CRUDE FUTURE FEB23	(151)	(538,054)	(0.07)
EURO FX CURR FUT MAR23	(168)	(129,690)	(0.02)
BRENT CRUDE FUTR MAR23	(170)	(862,111)	(0.11)
US 10YR NOTE (CBT)MAR23	(204)	34,845	0.00
LME PRI-15 FEB 23	(276)	159,119	0.02
BP CURRENCY FUT MAR23	(563)	(31,746)	(0.00)
AUDUSD CRNCY FUT MAR23	(827)	(721,150)	(0.09)
C\$ CURRENCY FUT MAR23	(912)	(292,718)	(0.04)
90DAY EURO\$ FUTR SEP23	(1,113)	1,587,600	0.20
90DAY EURO\$ FUTR DEC23	(1,117)	611,630	0.08
90DAY EURO\$ FUTR JUN23	(1,121)	2,190,844	0.27
90DAY EURO\$ FUTR MAR23	(1,121)	4,716,677	0.59
Total (2021: (3,911,652))		6,156,166	0.77
Total short positions (2021: 287,194)		8,413,289	1.05
Counterparty: J.P. Morgan Securities LLC			
Total futures positions (2021: (4,099,632))		9,697,204	1.21

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT DYNAMIC PROTECTION SUB-FUND
(continued)

			Unrealized gain/(loss) 31.12.2022 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS (CONTINUED)				
Forward Contracts				
Sub-Fund Buys	Sub-Fund Sells	Maturity date		
CHF 890	USD 949	31 January 2023	17	0.00
CHF 49,589	USD 53,608	31 January 2023	160	0.00
CHF 1,807,559	USD 1,846,513	31 January 2023	113,398	0.02
EUR 18,970	USD 19,836	31 January 2023	449	0.00
EUR 12,374,633	USD 12,480,832	31 January 2023	752,097	0.09
USD 119,243	CHF 111,414	31 January 2023	(1,562)	(0.00)
USD 823,563	EUR 786,724	31 January 2023	(17,727)	(0.00)
CHF 2,064,668	USD 2,213,483	28 February 2023	32,186	0.01
EUR 3,000	USD 3,200	28 February 2023	15	0.00
EUR 421,759	USD 451,532	28 February 2023	356	0.00
EUR 13,575,117	USD 14,299,431	28 February 2023	245,458	0.03
CHF 1,430,328	USD 1,560,315	31 March 2023	424	0.00
EUR 12,127,523	USD 12,993,392	31 March 2023	28,031	0.00
Counterparty: BNP Paribas SA, Dublin Branch				
Net unrealized gain on forward currency contracts (2021: (185,948))			1,153,302	0.15
			Fair Value as at 31.12.2022 (USD)	% Net Asset Value
Total Investments			722,284,473	90.08
Other Assets and Liabilities, net			79,575,051	9.92
Total Net Assets			801,859,524	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT RISK PREMIA SUB-FUND

	Nominal Value 31.12.2022 (USD)	Fair Value as at 31.12.2022 (USD)	% of Net Asset Value
Government bonds			
TREASURY BILL B 01/05/23	20,000,000	19,995,680	4.16
TREASURY BILL B 01/12/23	25,000,000	24,978,225	5.20
TREASURY BILL B 01/19/23	15,000,000	14,975,880	3.12
TREASURY BILL B 01/26/23	49,000,000	48,882,400	10.17
TREASURY BILL B 02/02/23	30,000,000	29,905,950	6.22
TREASURY BILL B 02/09/23	15,000,000	14,940,705	3.11
TREASURY BILL B 04/06/23	20,000,000	19,781,900	4.12
TREASURY BILL B 04/13/23	30,000,000	29,661,780	6.17
TREASURY BILL B 05/04/23	45,000,000	44,328,645	9.22
TREASURY BILL B 05/25/23	30,000,000	29,470,020	6.13
TREASURY BILL B 06/01/23	46,000,000	45,145,136	9.39
TREASURY BILL B 06/15/23	30,000,000	29,402,670	6.12
Total government bonds (2021: 345,935,205)		351,468,991	73.13

	Open position as at 31.12.2022	Unrealized gain/(loss) 31.12.2022 (USD)	% Net Asset Value
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FINANCIAL DERIVATIVE INSTRUMENTS

Total Return Swaps

United States of America

LGT_JMABARP1 Index_JPM_TRS (c/p J.P. Morgan Securities LLC)	1,200,000	(2,522,280)	(0.53)
LGT_JPECPLGT Index_JPM_TRS (c/p J.P. Morgan Securities LLC)	1,200,000	(397,320)	(0.08)
THE LGT GLOBAL ERP 2x LEVERAGED STRATEGY (c/p J.P. Morgan Securities LLC)	1,000,000	-	0.00
MACQUARIE INDEX TOTAL RETURN SWAP (c/p: Macquarie USA LLC)	1,270,000	-	0.00
Total (2021: nil)		(2,919,600)	(0.61)

Futures Positions

Long positions

AUSTRALIAN DOLLAR

90-DAY BANK BILL SEP23	4	(2,688)	(0.00)
90-DAY BANK BILL JUN23	9	(6,498)	(0.00)
90-DAY BANK BILL MAR23	13	(4,273)	(0.00)
AUST 10Y BOND FUT MAR23	363	(1,044,891)	(0.22)
SPI 200 FUTURES MAR23	402	(892,683)	(0.19)
Total (2021: (4,313,733))		(1,951,033)	(0.41)

CANADIAN DOLLAR

S&P/TSX 60 IX FUT MAR23	271	(1,040,337)	(0.22)
Total (2021: (4,695,151))		(1,040,337)	(0.22)

CHINESE YUAN RENMINBI

USD/CNH MAR23	81	(30,050)	(0.01)
Total (2021: nil)		(30,050)	(0.01)

EURO

DAX INDEX FUTURE MAR23	85	(487,160)	(0.10)
IBEX 35 INDX FUTR JAN23	212	(213,758)	(0.04)
Total (2021: (4,118,330))		(700,918)	(0.14)

GREAT BRITISH POUND

FTSE 100 IDX FUT MAR23	160	84,071	0.02
Total (2021: (3,085,632))		84,071	0.02

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT RISK PREMIA SUB-FUND
(continued)

	Open position as at 31.12.2022	Unrealized gain/(loss) 31.12.2022 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS (CONTINUED)			
Futures Positions (continued)			
<i>Long positions (continued)</i>			
JAPANESE YEN			
TOPIX INDX FUTR MAR23	1	(1,250)	(0.00)
NIKKEI 225 (OSE) MAR23	130	(389,101)	(0.08)
JPN 10Y BOND(OSE) MAR23	154	(2,984,596)	(0.62)
Total (2021: (20,732))		(3,374,947)	(0.70)
SWEDISH KRONA			
OMXS30 IND FUTURE JAN23	674	(292,103)	(0.06)
Total (2021: 491,520)		(292,103)	(0.06)
UNITED STATES DOLLAR			
COPPER FUTURE MAR23	6	(518)	(0.00)
C\$ CURRENCY FUT MAR23	16	8,582	0.00
BRENT CRUDE FUTR MAR23	20	38,210	0.01
GOLD 100 OZ FUTR FEB23	47	251,082	0.05
INR/USD JAN23	58	1,792	0.00
NEW ZEALAND \$ FUT MAR23	97	15,540	0.01
CBOE VIX FUTURE JUN23	214	(111,284)	(0.02)
BP CURRENCY FUT MAR23	279	(556,200)	(0.12)
MEXICAN PESO FUT MAR23	305	148,961	0.03
CBOE VIX FUTURE MAY23	375	(363,340)	(0.08)
JPN YEN CURR FUT MAR23	391	1,180,820	0.25
EURO FX CURR FUT MAR23	395	180,176	0.04
BRAZIL REAL FUT FEB23	450	(194,990)	(0.04)
FTSE TAIWAN INDEX JAN23	537	(36,060)	(0.01)
CBOE VIX FUTURE APR23	773	(963,776)	(0.20)
CBOE VIX FUTURE MAR23	899	(1,540,190)	(0.32)
Total (2021: (5,063,488))		(1,941,195)	(0.40)
Total long positions (2021: (20,758,296))*		(9,246,512)	(1.92)
*Includes Swiss Franc 47,250			
<i>Short positions</i>			
CANADIAN DOLLAR			
CANOLA FUTR (WCE) MAR23	(16)	(3,940)	(0.00)
BANK ACCEPT FUTR SEP23	(127)	72,761	0.02
BANK ACCEPT FUTR JUN23	(152)	105,926	0.02
BANK ACCEPT FUTR MAR23	(185)	123,447	0.03
CAN 10YR BOND FUT MAR23	(998)	2,403,690	0.50
Total (2021: 1,062,929)		2,701,884	0.57
EURO			
EURO-BTP FUTURE MAR23	(6)	50,865	0.01
EURO-BUXL 30Y BND MAR23	(7)	199,768	0.04
MAIZE FUT MAR23	(10)	(774)	(0.00)
SHORT EURO-BTP FU MAR23	(10)	17,716	0.00
FTSE/MIB IDX FUT MAR23	(23)	(12,855)	(0.00)
EURO-BOBL FUTURE MAR23	(50)	184,762	0.04
AMSTERDAM IDX FUT JAN23	(56)	424,883	0.09
CAC40 10 EURO FUT JAN23	(64)	51,165	0.01
EURO-OAT FUTURE MAR23	(93)	72,648	0.02
3MO EURO EURIBOR SEP23	(136)	102,109	0.02
3MO EURO EURIBOR JUN23	(168)	228,045	0.05

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT RISK PREMIA SUB-FUND
(continued)

	Open position as at 31.12.2022	Unrealized gain/(loss) 31.12.2022 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS (CONTINUED)			
Futures Positions (continued)			
<i>Short positions</i>			
EURO (continued)			
3MO EURO EURIBOR MAR23	(168)	248,136	0.05
EURO-SCHATZ FUT MAR23	(186)	214,731	0.04
EURO-BUND FUTURE MAR23	(359)	2,482,544	0.52
EURO STOXX 50 MAR23	(364)	332,417	0.07
Total (2021: (461,686))		4,596,160	0.96
GREAT BRITISH POUND			
ICE 3MTH SONIA FU JUN23	(34)	4,090	0.00
ICE 3MTH SONIA FU SEP23	(39)	8,796	0.00
ICE 3MTH SONIA FU MAR23	(39)	116,110	0.02
LONG GILT FUTURE MAR23	(42)	87,619	0.02
Total (2021: 1,390,516)		216,615	0.04
HONG KONG DOLLAR			
HSCEI FUTURES JAN23	(2)	1,140	0.00
HANG SENG IDX FUT JAN23	(728)	529,982	0.11
Total (2021: (199,321))		531,122	0.11
JAPANESE YEN			
CRUDE OILFUT TCOM MAY23	(4)	5,241	0.00
Total (2021: 220,386)		5,241	0.00
SINGAPORE DOLLAR			
MSCI SING IX ETS JAN23	(382)	15,665	0.00
Total (2021: (91,554))		15,665	0.00
SWISS FRANC			
SWISS MKT IX FUTR MAR23	(8)	3,340	0.00
Total (2021: nil)		3,340	0.00
UNITED STATES DOLLAR			
CME BITCOIN FUT JAN23	(2)	1,190	0.00
NASDAQ 100 E-MINI MAR23	(4)	2,560	0.00
SGX IRON ORE 62% FEB23	(7)	(6,384)	(0.00)
SA RAND CURR(CME) MAR23	(11)	(9,837)	(0.00)
SGX NIFTY 50 JAN23	(17)	410	0.00
E-MINI RUSS 2000 MAR23	(21)	(3,971)	(0.00)
US ULTRA BOND CBT MAR23	(27)	107,594	0.02
US LONG BOND(CBT) MAR23	(28)	71,500	0.01
US 10YR ULTRA FUT MAR23	(33)	51,563	0.01
US 5YR NOTE (CBT) MAR23	(121)	52,469	0.01
S&P500 EMINI FUT MAR23	(143)	188,910	0.04
US 2YR NOTE (CBT) MAR23	(155)	8,281	0.00
MSCI EMGMKT MAR23	(162)	128,835	0.03
90DAY EURO\$ FUTR SEP23	(218)	119,900	0.02
90DAY EURO\$ FUTR JUN23	(235)	41,850	0.01
DJIA MINI E-CBOT MAR23	(235)	280,010	0.06
90DAY EURO\$ FUTR MAR23	(341)	85,725	0.02

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT RISK PREMIA SUB-FUND
(continued)

	Open position as at 31.12.2022	Unrealized gain/(loss) 31.12.2022 (USD)	% Net Asset Value
FINANCIAL DERIVATIVE INSTRUMENTS (CONTINUED)			
Futures Positions (continued)			
<i>Short positions</i>			
UNITED STATES DOLLAR (continued)			
FTSE CHINA A50 JAN23	(391)	(495)	(0.00)
AUDUSD CRNCY FUT MAR23	(404)	205,728	0.04
CBOE VIX FUTURE JAN23	(493)	330,789	0.07
CHF CURRENCY FUT MAR23	(656)	(722,206)	(0.15)
US 10YR NOTE (CBT)MAR23	(924)	1,287,200	0.27
CBOE VIX FUTURE FEB23	(1,579)	1,677,231	0.35
Total (2021: 601,598)		3,898,852	0.81
Total short positions (2021: 3,046,926)*		11,968,879	2.49
*includes Australian Dollar 467,843, Chinese Yuan Renminbi 56,215			
Counterparty: J.P. Morgan Securities LLC			
Total futures positions (2021: (17,711,370))		2,722,367	0.57
		Fair Value as at 31.12.2022 (USD)	% Net Asset Value
Total Investments		351,271,758	73.09
Other Assets and Liabilities, net		129,327,374	26.91
Total Net Assets		480,599,132	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT AI NEWS-BASED TRADING SUB-FUND

	Shares as at 31.12.2022 (USD)	Fair Value as at 31.12.2022 (USD)	% of Net Asset Value
COLLECTIVE INVESTMENT SCHEMES			
Collective investment schemes – not listed		-	-
Total collective investment schemes (2021: 97,123,865)		-	-

	Nominal Value 31.12.2022 (USD)	Fair Value as at 31.12.2022 (USD)	% of Net Asset Value
Government bonds			
TREASURY BILL B 01/19/23	30,000,000	29,951,760	16.98
TREASURY BILL B 01/26/23	19,000,000	18,954,400	10.74
TREASURY BILL B 02/02/23	35,000,000	34,890,275	19.78
TREASURY BILL B 02/23/23	19,000,000	18,886,285	10.70
TREASURY BILL B 03/16/23	27,000,000	26,772,444	15.18
Total government bonds (2021: nil)		129,455,164	73.38

	Unrealized gain/(loss) 31.12.2022 (USD)	% Net Asset Value
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FINANCIAL DERIVATIVE INSTRUMENTS

Forward Contracts

Fund Buys	Fund Sells	Maturity date		
EUR 1,956,477	USD 1,973,268	31 January 2023	118,909	0.07
USD 26,574	EUR 25,413	31 January 2023	(602)	(0.00)
USD 135,017	EUR 129,886	31 January 2023	(3,878)	(0.00)
USD 166,010	EUR 166,944	31 January 2023	(12,513)	(0.01)
EUR 2,028,666	USD 2,136,907	28 February 2023	36,681	0.02
USD 18,163	EUR 16,965	28 February 2023	(14)	(0.00)
EUR 1,983,594	USD 2,125,217	31 March 2023	4,585	0.00
Counterparty: BNP Paribas SA, Dublin Branch				
Net unrealized gain on forward currency contracts (2021: (53,021))			143,168	0.08

	Fair Value as at 31.12.2022 (USD)	% Net Asset Value
Total Investments	129,598,332	73.46
Other Assets and Liabilities, net	46,819,587	26.54
Total Net Assets	176,417,919	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT CROWN DIVERSIFIED TREND SUB-FUND

	Shares as at 31.12.2022 (USD)	Fair Value as at 31.12.2022 (USD)	% of Net Asset Value
COLLECTIVE INVESTMENT SCHEMES			
Collective investment schemes – not listed			
LGT Multi Assets II MA Sustainable MM Fund	24,086	25,676,893	20.91
Total Long Only Fixed Income (2021: 17,629,971)		25,676,893	20.91
Crown/Trend 21 Segregated Portfolio	4,991	11,342,906	9.24
Crown/Trend 22 Segregated Portfolio	5,469	10,972,859	8.94
Crown/Trend 23 Segregated Portfolio	11,134	13,222,168	10.77
Crown/Trend 24 Segregated Portfolio	9,299	13,133,029	10.69
Crown/Trend 26 Segregated Portfolio	1,389	12,612,907	10.27
Crown/Trend 27 Segregated Portfolio	4,541	10,229,953	8.33
Total CTA/Macro (2021: 49,497,260)		71,513,822	58.24
Total collective investment schemes (2021: 67,127,231)		97,190,715	79.15
		Fair Value as at 31.12.2022 (USD)	% Net Asset Value
Total Investments		97,190,715	79.15
Other Assets and Liabilities, net		25,605,530	20.85
Total Net Assets		122,796,245	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PORTFOLIO OF INVESTMENTS - LGT CROWN SYSTEMATIC TRADING SUB-FUND

	Shares as at 31.12.2022 (USD)	Fair Value as at 31.12.2022 (USD)	% of Net Asset Value		
COLLECTIVE INVESTMENT SCHEMES					
Collective investment schemes – not listed					
Arrowstreet Capital Global Equity Long/Short Greenway Fund Limited	1,132,501	158,979,942	14.71		
CC&L Q Global Equity Market Neutral Fund Ltd.	65,208	77,987,378	7.21		
Total Alternative Risk Premia (2021: 185,646,467)		236,967,320	21.92		
Crown/Crabel Segregated Portfolio	50,406	68,239,178	6.31		
Crown/FM Segregated Portfolio	15,801	71,505,347	6.61		
Crown/Quant Macro 11 Segregated Portfolio	39,203	51,525,561	4.77		
Crown/Quant Macro 12 Segregated Portfolio	13,007	49,668,553	4.59		
Crown/Quant Macro 13 Segregated Portfolio	26,486	57,575,625	5.33		
Crown/Quant Macro 15 Segregated Portfolio	29,540	34,472,916	3.19		
Crown/Transtrend Segregated Portfolio	3,067	33,037,648	3.06		
Crown/Trend 23 Segregated Portfolio	30,848	36,634,596	3.39		
Crown/Trend 27 Segregated Portfolio	13,446	30,288,272	2.80		
Florin Court Capital Fund	863,540	133,881,123	12.38		
Total CTA/Macro (2021: 436,720,278)		566,828,819	52.43		
Voleon International Investors, Ltd	154,075	28,669,768	2.65		
Voloridge Fund, Ltd	53,013	79,828,962	7.39		
Total HF (2021: 101,513,587)		108,498,730	10.04		
Crown/Long QI Segregated Portfolio	66,486	68,267,983	6.31		
Voleon Institutional Strategies International, Ltd	56,588	84,533,608	7.82		
Total Quantitative Equity (2021: 135,902,061)		152,801,591	14.13		
Total collective investment schemes (2021: 859,782,393)				1,065,096,460	98.52
Forward Contracts					
Fund Buys	Fund Sells	Maturity date	Unrealized gain/(loss) 31.12.2022 (USD)	% Net Asset Value	
USD 2,171,200	AUD 3,200,000	4 January 2023	1,178	0.00	
AUD 3,200,000	USD 2,173,811	31 January 2023	(1,137)	(0.00)	
AUD 4,499,311	USD 3,024,189	31 January 2023	30,667	0.00	
Counterparty: BNP Paribas SA, Dublin Branch					
Net unrealized gain on forward currency contracts (2021: nil)				30,708	0.00
				Fair Value as at 31.12.2022 (USD)	% Net Asset Value
Total Investments				1,065,127,168	98.52
Other Assets and Liabilities, net				15,948,668	1.48
Total Net Assets				1,081,075,836	100.00

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL INFORMATION (UNAUDITED)

Total Expense Ratio (“TER”)		For the year ended			
		2022	2022	2021	2021
Fund	Class	(in basis points)	(in %)*	(in basis points)	(in %)*
LGT Dynamic Protection Sub-Fund	A	7.85	-	8.58	-
	B	57.68	-	58.59	-
	D	57.82	-	58.78	-
	G	-	-	58.80	-
	H	82.60	-	83.34	-
	I	83.37	-	83.58	-
	J	82.85	-	-	-
LGT Risk Premia Sub-Fund	K	93.85	-	-	-
	A	8.78	-	9.30	-
LGT AI News-Based Trading Sub-Fund	B	-	-	93.46	-
	A	13.43	-	15.34	-
	B	118.83	-	261.17	55.13%
LGT Crown Diversified Trend Sub-Fund	C	118.53	-	271.78	56.26%
	A	-	-	16.34	-
	B	64.82	-	66.30	-
LGT Crown Systematic Trading Sub-Fund	D	-	-	113.86	-
	A	10.01	-	9.46	-
	B	-	-	128.29	-
	C	114.37	19.54%	158.57	34.08%
	D	101.14	2.39%	-	-

*of which performance fees in percentage

Note:

1. Total expenses exclude commission costs and interest expense, but includes performance fees.
2. The total expense ratio (TER) is calculated by dividing total expenses by an average NAV of each sub-fund and allocated to each class as follows: (TER/12)*No of months share class in issue

Portfolio Turnover Rate (“PTO”)

Sub-Fund	For the	For the
	period ended	period ended
	31 December	31 December
	2022	2021
LGT Dynamic Protection Sub-Fund	348.19%	383.66%
LGT Risk Premia Sub-Fund	336.71%	386.23%
LGT AI News-Based Trading Sub-Fund	210.60%	(12.06)%
LGT Crown Diversified Trend Sub-Fund	62.34%	40.89%
LGT Crown Systematic Trading Sub-Fund	(68.13)%	27.29%

Note:

1. The PTO is calculated as the sum of investments purchased and sold (gross) during the period less capital subscribed and redeemed during the period (gross) divided by the average assets under management for the period.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL INFORMATION (UNAUDITED)
(continued)

Change in Net Asset Value per Share since inception.

Fund	Class	Launch Date	% Year to Date Return			Net Asset Value per Share at 31/12/2022
			2020	2021	2022	
LGT Dynamic Protection Sub-Fund	A	02/09/2014	16.25	(8.57)	(3.70)	USD 1,164.18
	B	30/12/2014	12.67	(9.04)	(4.18)	USD 1,029.06
	D	18/11/2015	12.73	(9.76)	(5.42)	EUR 902.07
	G	21/03/2018	12.69	(9.03)	-	-
	H	23/12/2019	15.37	(9.26)	(4.43)	USD 1,001.02
	I	07/07/2020	(8.16)	(10.22)	(6.19)	CHF 773.47
	J	04/01/2022	-	-	(4.41)	USD 955.89
	K	04/01/2022	-	-	(4.67)	USD 953.32
LGT Risk Premia Sub-Fund	A	01/04/2016	0.31	(6.54)	11.85	USD 1,318.72
LGT AI News-Based Trading Sub-Fund	A	03/01/2019	34.92	12.99	(24.58)	USD 1,335.27
	B	03/01/2019	28.06	10.08	(25.35)	USD 1,187.39
	C	01/12/2020	(0.01)	9.25	(27.00)	EUR 797.39
LGT Crown Diversified Trend Sub-Fund	A	05/05/2019	10.99	-	-	-
	B	05/05/2019	10.44	5.81	25.78	USD 1,534.27
	D	13/05/2019	9.89	-	-	-
LGT Crown Systematic Trading Sub-Fund	A	05/05/2019	(0.92)	14.62	15.54	USD 1,408.64
	B	13/05/2019	(2.11)	-	-	-
	C	01/12/2019	(1.82)	12.94	13.83	USD 1,271.67
	D	01/08/2022	-	-	1.34	AUD 1,013.36

The year to date return is calculated since launch if the class was launched during the year.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL INFORMATION (UNAUDITED)
(continued)

AIFMD Remuneration policy

The AIFM operates a remuneration policy in accordance with the principles set out in the Alternative Investment Fund Management Directive (“AIFMD”). The policy contains uniform compensation guidelines which adequately take into consideration the AIFM’s capital, liquidity and risk profile, as well as its long-term success, thus representing incentives for employees.

The AIFM does not guarantee any variable remuneration. Fixed and variable components of total remuneration are appropriately balanced and the fixed component represents a sufficiently high proportion of the total remuneration in order to incentivize employees and to allow the operation of a fully flexible policy on variable remuneration, including the possibility to pay no variable remuneration. The measurement of performance used to calculate variable remunerations, or pools of variable remuneration, includes a comprehensive adjustment mechanism to integrate all relevant types of current and future risks.

Identified employees of the AIFM are defined as senior management, risk takers, control functions and any employees receiving total remuneration that takes them into the same remuneration bracket as senior managers and risk takers, whose professional activities have a material impact on the risk profiles of the AIFM for the funds under management. The disclosures below have been adjusted to reflect the total net variable compensation breakdown for identified staff as it applies to liquid funds under management by the AIFM, based on the relevant share of total assets under management.

	2022
	EUR
	,000
Total variable remuneration paid	62
Total variable remuneration deferred	27
Deferred net variable remuneration based on AIFMD	25
Number of identified employees	6
Number of funds	50

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL INFORMATION (UNAUDITED)
(continued)

SFT Regulation Disclosure

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires investment companies to provide the following information in their annual and semi-annual reports on the use made of SFTs and total return swaps (TRS).

For the year ended 31 December 2022, the LGT Dynamic Protection Sub-Fund and the LGT Risk Premia Sub-Fund has engaged in securities borrowing in the form of total return swaps trading, which are in scope for this SFT regulation.

- Below is the market value of assets engaged in securities financing transactions at 31 December 2022;

Type of security	Percentage of net assets	Fair value USD
LGT Dynamic Protection Sub-Fund TRS – net	-	-
LGT Risk Premia Sub-Fund TRS – net	(0.61)	(2,919,600)

There are no securities on loan.

- Listed below are the counterparties for each SFT & TRS at 31 December 2022. The country of establishment for each counterparty is the United Kingdom and the settlement/clearing for each type of SFT & TRS is bi-lateral;

Type of security	Counterparty name	Value of outstanding transactions USD
LGT Dynamic Protection Sub-Fund TRS – net	Macquarie USA LLC	-
TRS – net	Morgan Stanley & Co.	-
LGT Risk Premia Sub-Fund TRS – net	J.P. Morgan Securities LLC	(2,919,600)
TRS – net	Macquarie USA LLC	-

- Maturity tenor of the SFTs & TRSs;

	LGT Dynamic Protection Sub-Fund Fair value USD	LGT Risk Premia Sub-Fund Fair value USD
3 months to 1 year	-	-
Greater than 1 year	-	-
Open maturity	-	(2,919,600)

- Type and quality of collateral;

Total cash collateral of USD nil was received and USD 44,830,000 was pledged from/to counterparties and is held in the form of cash and is denominated in United States Dollars. All cash collateral has open maturity.

CROWN A GENERIX PLC
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL INFORMATION (UNAUDITED)
(continued)

SFT Regulation Disclosure (continued)

5. Collateral issuers and receivers are;

LGT Dynamic Protection Sub-Fund

Collateral receiver	Morgan Stanley & Co.
Volume of cash collateral pledged USD	5,990,000

LGT Risk Premia Sub-Fund

Collateral receiver	Macquarie Bank Limited
Volume of cash collateral pledged USD	3,770,000

Collateral receiver	J.P. Morgan Securities LLC
Volume of cash collateral pledged USD	35,070,000

6. Returns and costs of the SFTs & TRSs (cfds);

LGT Dynamic Protection Sub-Fund

TRS	USD
Net income received	-
Combined gains and losses	689,694
Costs incurred	-
Net returns	689,694
% of overall SFT/TRS return	100%

LGT Risk Premia Sub-Fund

TRS	USD
Net income received	492,335
Combined gains and losses	11,188,731
Costs incurred	-
Net returns	11,681,066
% of overall SFT/TRS return	100%