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Abridged Version of the Unaudited Semi-Annual Report

# Private Bank Funds I

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Société d'Investissement à Capital Variable, Luxembourg

30 September 2025

Report for the attention of Investors in Switzerland



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Certain of the Sub-Funds of the Fund are not authorised for offer in Switzerland. Accordingly, no reference is made to these Sub-Funds in this abridged version of the unaudited semi-annual report. The attention of the investors is drawn to the fact that certain figures in this abridged version of the unaudited semi-annual report are expressed on a consolidated basis and, thus, include the assets of those Sub-Funds which are not registered in Switzerland.

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**J.P.Morgan**  
Asset Management

This report is an abridged version of the unaudited semi-annual report established in conformity with the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment.

This report does not constitute an offer of shares. No subscriptions can be received solely on the basis of this report. Subscriptions are only valid if made on the basis of the current offering document distributed in Switzerland which is available free of charge on request, supplemented by the most recent audited annual report of the Fund and any subsequent unaudited semi-annual report, from JPMorgan Asset Management (Switzerland) LLC.

Certain of the Sub-Funds of the Fund are not authorised for offer in Switzerland. Accordingly, no reference is made to these Sub-Funds in this abridged version of the unaudited semi-annual report. The attention of the investors is drawn to the fact that certain figures in this abridged version of the unaudited semi-annual report are expressed on a consolidated basis and, thus, include the assets of those Sub-Funds which are not registered in Switzerland.

# Private Bank Funds I

Abridged Version of the Unaudited Semi-Annual Report

As at 30 September 2025

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## Contents

<b>Board of Directors</b>	<b>1</b>
<b>Management and Administration</b>	<b>2</b>
<b>Unaudited Financial Statements and Statistical Information</b>	
<i>Combined Statement of Net Assets</i>	3
<i>Combined Statement of Operations and Changes in Net Assets</i>	6
<i>Statement of Changes in the Number of Shares</i>	10
<i>Statistical Information</i>	11
<b>Notes to the Unaudited Financial Statements</b>	<b>12</b>
<b>Unaudited Schedule of Investments</b>	
<i>Private Bank Funds I - Access Balanced Fund (EUR)</i>	16
<i>Private Bank Funds I - Access Balanced Fund (GBP)</i>	17
<i>Private Bank Funds I - Access Balanced Fund (USD)</i>	18
<i>Private Bank Funds I - Access Capital Preservation Fund (EUR)</i>	20
<i>Private Bank Funds I - Access Capital Preservation Fund (USD)</i>	22
<i>Private Bank Funds I - Access Growth Fund (USD)</i>	23
<i>Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)</i>	25
<i>Private Bank Funds I - Dynamic Multi-Asset Fund (USD)</i>	27
<i>Private Bank Funds I - Dynamic Income Fund (EUR)</i>	29
<i>Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)</i>	31
<b>Appendix - Unaudited Additional Disclosures</b>	
1. <i>Total Expense Ratios</i>	33
2. <i>Summary of Investment Objectives of the Sub-Funds</i>	35
3. <i>Performance and Volatility</i>	36
4. <i>Interest Rate Received/(Charged) on Bank Accounts</i>	37
5. <i>Sub-Fund Share Classes Subject to Taxe d'Abonnement Rate of 0.01%</i>	37
6. <i>Portfolio Turnover Ratio</i>	37
7. <i>Calculation Method of the Risk Exposure</i>	38
8. <i>Securities Financing Transactions</i>	39
9. <i>Collateral Received</i>	39
10. <i>UCITS Remuneration Disclosures</i>	39
11. <i>Historical Statement of Changes in the Number of Shares</i>	40
12. <i>Management Fees of Undertakings Managed by Investment Managers which are not Members of JPMorgan Chase &amp; Co. group</i>	42
13. <i>Other Events</i>	45
14. <i>Sustainable Finance Disclosure</i>	45

For additional information please consult <http://www.jpmorganassetmanagement.lu>

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No subscriptions can be received solely on the basis of this report. Subscriptions are only valid if made on the basis of the current Prospectus, the current Key Information Documents, supplemented by the latest audited annual report and, if published thereafter, the latest unaudited semi-annual report.

The current Prospectus, the current Key Information Documents, the unaudited semi-annual report, as well as the audited annual report can be obtained free of charge from the registered office of the SICAV and from local paying agents.

Details of the Investment Manager(s) for the individual Sub-Funds are available within the Prospectus and from the Management Company at its registered office or from [www.jpmorganassetmanagement.lu](http://www.jpmorganassetmanagement.lu).

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## Private Bank Funds I

*Board of Directors*

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### **Chairman**

*Jacques Elvinger*

Elvinger Hoss Prussen, société anonyme  
2, place Winston Churchill  
L-1340 Luxembourg  
Grand Duchy of Luxembourg

### **Directors**

*Benoit Dumont*

6, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

*Annabelle de Araujo*

J.P. Morgan Securities LLC  
390 Madison Ave  
New York, NY, 10017-2513  
United States of America

*Alain Feis*

6, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### **Registered Office**

6, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

## Private Bank Funds I

Management and Administration

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### Management Company, Registrar and Transfer Agent, Global Distributor and Domiciliary Agent

JPMorgan Asset Management (Europe) S.à r.l.  
6, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### Investment Managers

J.P. Morgan SE - London Branch  
25 Bank Street, Canary Wharf  
London E14 5JP  
United Kingdom

### Depository, Corporate, Administrative and Listing Agent

Brown Brothers Harriman (Luxembourg) S.C.A.  
80, route d'Esch  
L-1470 Luxembourg  
Grand Duchy of Luxembourg

### Auditor

(until 30 June 2025)  
PricewaterhouseCoopers, Société coopérative  
2, rue Gerhard Mercator  
B.P. 1443, L-1014 Luxembourg  
Grand Duchy of Luxembourg

(from 1 July 2025)  
PricewaterhouseCoopers Assurance, Société coopérative  
2, rue Gerhard Mercator  
L-2182 Luxembourg  
Grand Duchy of Luxembourg

### Luxembourg Legal Adviser

Elvinger Hoss Prussen, société anonyme  
2, place Winston Churchill  
B.P. 425, L-2014 Luxembourg  
Grand Duchy of Luxembourg

## Private Bank Funds I

### Combined Statement of Net Assets

As at 30 September 2025

	Private Bank Funds I Combined USD	Access Balanced Fund (EUR) EUR	Access Balanced Fund (GBP) GBP	Access Balanced Fund (USD) USD
<b>Assets</b>				
Investments in Securities at Market Value	13,480,812,361	3,829,887,956	726,794,043	3,429,600,494
Acquisition Cost:	11,363,764,947	3,116,283,503	617,708,904	2,739,366,995
Cash at Bank and at Brokers	60,328,202	7,315,510	1,440,356	7,486,332
Amounts Receivable on Sale of Investments	24,554,512	-	-	-
Net Unrealised Gain on Forward Currency Exchange Contracts	1,531,597	-	-	366,031
Interest and Dividends Receivable, Net	1,125,879	88,453	198,483	78,093
Net Unrealised Gain on Financial Futures Contracts	1,115,760	-	-	-
Fee Waiver *	56,454	-	-	-
Other Receivables	3,958	-	-	2,950
<b>Total Assets</b>	<b>13,569,528,723</b>	<b>3,837,291,919</b>	<b>728,432,882</b>	<b>3,437,533,900</b>
<b>Liabilities</b>				
Amounts Payable on Purchase of Investments	34,336,289	-	3,994,823	3,451,614
Management and Advisory Fees Payable	7,790,378	2,178,868	461,532	2,107,242
Other Payables**	1,703,075	469,109	95,470	435,139
Net Unrealised Loss on Forward Currency Exchange Contracts	18,908	-	-	-
<b>Total Liabilities</b>	<b>43,848,650</b>	<b>2,647,977</b>	<b>4,551,825</b>	<b>5,993,995</b>
<b>Total Net Assets</b>	<b>13,525,680,073</b>	<b>3,834,643,942</b>	<b>723,881,057</b>	<b>3,431,539,905</b>
<b>Historical Total Net Assets</b>				
31 March 2025	11,449,564,908	3,518,500,098	613,524,548	2,728,759,438
31 March 2024	9,934,210,694	3,131,572,814	449,727,913	1,896,266,064

\* Please refer to Note 3a), 3b) and 3c). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

\*\* Other Payables are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses and, where applicable, may include collection accounts as referred to in Note 2g).

The accompanying notes form an integral part of these Financial Statements.

## Private Bank Funds I

Combined Statement of Net Assets (continued)

As at 30 September 2025

	Access Capital Preservation Fund (EUR) EUR	Access Capital Preservation Fund (USD) USD	Access Growth Fund (USD) USD	Dynamic Multi-Asset Fund (EUR) EUR
<b>Assets</b>				
Investments in Securities at Market Value	1,174,684,256	464,331,596	491,308,726	243,865,675
Acquisition Cost:	1,099,910,266	412,923,521	393,926,570	226,643,488
Cash at Bank and at Brokers	1,483,657	924,886	482,391	7,576,900
Amounts Receivable on Sale of Investments	-	-	-	5,004,429
Net Unrealised Gain on Forward Currency Exchange Contracts	-	-	125,190	344,243
Interest and Dividends Receivable, Net	-	-	188,713	45,814
Net Unrealised Gain on Financial Futures Contracts	-	-	-	240,176
Fee Waiver *	-	-	-	-
Other Receivables	-	-	1,008	-
<b>Total Assets</b>	<b>1,176,167,913</b>	<b>465,256,482</b>	<b>492,106,028</b>	<b>257,077,237</b>
<b>Liabilities</b>				
Amounts Payable on Purchase of Investments	2,688,363	-	2,555,451	2,414,712
Management and Advisory Fees Payable	669,484	273,063	318,350	141,785
Other Payables**	154,308	62,148	64,192	33,146
Net Unrealised Loss on Forward Currency Exchange Contracts	2,145	-	-	-
<b>Total Liabilities</b>	<b>3,514,300</b>	<b>335,211</b>	<b>2,937,993</b>	<b>2,589,643</b>
<b>Total Net Assets</b>	<b>1,172,653,613</b>	<b>464,921,271</b>	<b>489,168,035</b>	<b>254,487,594</b>
<b>Historical Total Net Assets</b>				
31 March 2025	1,146,235,195	433,632,762	369,308,529	246,970,337
31 March 2024	1,161,022,804	402,441,510	237,579,805	448,322,830

\* Please refer to Note 3a), 3b) and 3c). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

\*\* Other Payables are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses and, where applicable, may include collection accounts as referred to in Note 2g).

The accompanying notes form an integral part of these Financial Statements.

## Private Bank Funds I

Combined Statement of Net Assets (continued)

As at 30 September 2025

	Dynamic Multi-Asset Fund (USD) USD	Dynamic Income Fund (EUR) EUR	Emerging Markets Growth and Opportunities Fund (USD) USD
<b>Assets</b>			
Investments in Securities at Market Value	808,378,624	90,375,195	40,759,897
Acquisition Cost:	734,797,636	88,235,916	36,003,298
Cash at Bank and at Brokers	25,448,051	934,911	341,603
Amounts Receivable on Sale of Investments	16,737,537	-	92,656
Net Unrealised Gain on Forward Currency Exchange Contracts	613,413	-	22,478
Interest and Dividends Receivable, Net	-	242,479	-
Net Unrealised Gain on Financial Futures Contracts	833,553	-	-
Fee Waiver *	-	-	-
Other Receivables	-	-	-
<b>Total Assets</b>	<b>852,011,178</b>	<b>91,552,585</b>	<b>41,216,634</b>
<b>Liabilities</b>			
Amounts Payable on Purchase of Investments	7,974,728	3,013,904	1,504,635
Management and Advisory Fees Payable	478,468	46,165	25,595
Other Payables**	110,813	11,710	5,119
Net Unrealised Loss on Forward Currency Exchange Contracts	-	13,947	-
<b>Total Liabilities</b>	<b>8,564,009</b>	<b>3,085,726</b>	<b>1,535,349</b>
<b>Total Net Assets</b>	<b>843,447,169</b>	<b>88,466,859</b>	<b>39,681,285</b>
<b>Historical Total Net Assets</b>			
31 March 2025	870,156,878	53,783,169	25,591,892
31 March 2024	1,055,051,673	20,417,959	-

\* Please refer to Note 3a), 3b) and 3c). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

\*\* Other Payables are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses and, where applicable, may include collection accounts as referred to in Note 2g).

The accompanying notes form an integral part of these Financial Statements.

## Private Bank Funds I

### Combined Statement of Operations and Changes in Net Assets

For the Period from 1 April 2025 to 30 September 2025

	Private Bank Funds I Combined USD	Access Balanced Fund (EUR) EUR	Access Balanced Fund (GBP) GBP
<b>Net Assets at the Beginning of the Period*</b>	<b>11,996,816,065</b>	<b>3,518,500,098</b>	<b>613,524,548</b>
<b>Income</b>			
Interest Income, Net	295,481	-	-
Dividend Income, Net	27,273,374	3,368,898	5,975,859
Bank Interest	797,644	57,280	32,697
Other Income	6,916	728	161
<b>Total Income</b>	<b>28,373,415</b>	<b>3,426,906</b>	<b>6,008,717</b>
<b>Expenses</b>			
Management and Advisory Fees	41,579,591	11,646,503	2,462,767
Depositary, Corporate, Administration and Domiciliary Agency Fees	1,822,251	407,089	112,840
Registrar and Transfer Agency Fees	198,369	21,153	9,282
Taxe d'abonnement	2,585,324	757,071	140,296
Overdraft Interest	2,686	-	30
Sundry Fees**	620,415	51,461	22,163
	<b>46,808,636</b>	<b>12,883,277</b>	<b>2,747,378</b>
Less: Fee Waiver***	(254,101)	(3,343)	(6,808)
<b>Total Expenses</b>	<b>46,554,535</b>	<b>12,879,934</b>	<b>2,740,570</b>
<b>Net Investment Income/(Loss)</b>	<b>(18,181,120)</b>	<b>(9,453,028)</b>	<b>3,268,147</b>
<b>Net Realised Gain/(Loss) on Sale of Investments</b>	<b>170,778,775</b>	<b>43,217,559</b>	<b>8,493,704</b>
Net Realised Gain/(Loss) on Forward Currency Exchange Contracts	7,767,376	-	-
Net Realised Gain/(Loss) on Financial Futures Contracts	507,565	-	-
Net Realised Gain/(Loss) on Foreign Exchange	(924,014)	(8,954)	26,124
<b>Net Realised Gain/(Loss) for the Period</b>	<b>178,129,702</b>	<b>43,208,605</b>	<b>8,519,828</b>
<b>Net Change in Unrealised Gain/(Loss) on Investments</b>	<b>843,634,107</b>	<b>191,112,233</b>	<b>47,883,518</b>
Net Change in Unrealised Gain/(Loss) on Forward Currency Exchange Contracts	2,856,905	-	-
Net Change in Unrealised Gain/(Loss) on Financial Futures Contracts	1,115,760	-	-
Net Change in Unrealised Gain/(Loss) on Foreign Exchange	48,132	(703)	(1,591)
<b>Net Change in Unrealised Gain/(Loss) for the Period</b>	<b>847,654,904</b>	<b>191,111,530</b>	<b>47,881,927</b>
<b>Increase/(Decrease) in Net Assets as a Result of Operations</b>	<b>1,007,603,486</b>	<b>224,867,107</b>	<b>59,669,902</b>
<b>Movements in Share Capital</b>			
Subscriptions	1,353,090,406	333,706,082	74,267,078
Redemptions	(802,016,422)	(240,319,103)	(17,190,419)
<b>Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital</b>	<b>551,073,984</b>	<b>93,386,979</b>	<b>57,076,659</b>
<b>Dividend Distribution</b>	<b>(29,813,462)</b>	<b>(2,110,242)</b>	<b>(6,390,052)</b>
<b>Total Net Assets at the End of the Period</b>	<b>13,525,680,073</b>	<b>3,834,643,942</b>	<b>723,881,057</b>

\* The opening balance was combined using the foreign exchange rates as at 30 September 2025. The same net assets when combined using the foreign exchange rates ruling as at 31 March 2025 reflected a figure of USD 11,449,564,908.

\*\* Sundry Fees are principally comprised of Directors' fees, audit and tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

\*\*\* Please refer to Note 3a), 3b) and 3c). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

The accompanying notes form an integral part of these Financial Statements.

## Private Bank Funds I

### Combined Statement of Operations and Changes in Net Assets (continued)

For the Period from 1 April 2025 to 30 September 2025

	Access Balanced Fund (USD) USD	Access Capital Preservation Fund (EUR) EUR	Access Capital Preservation Fund (USD) USD
<b>Net Assets at the Beginning of the Period*</b>	<b>2,728,759,438</b>	<b>1,146,235,195</b>	<b>433,632,762</b>
<b>Income</b>			
Interest Income, Net	-	-	-
Dividend Income, Net	1,835,387	2,973,910	1,107,654
Bank Interest	188,818	14,831	20,310
Other Income	1,930	1,239	244
<b>Total Income</b>	<b>2,026,135</b>	<b>2,989,980</b>	<b>1,128,208</b>
<b>Expenses</b>			
Management and Advisory Fees	10,985,807	3,764,356	1,540,500
Depository, Corporate, Administration and Domiciliary Agency Fees	351,438	149,843	67,786
Registrar and Transfer Agency Fees	22,008	14,797	10,641
Taxe d'abonnement	644,450	202,004	82,976
Overdraft Interest	-	-	-
Sundry Fees**	116,613	42,893	51,626
	<b>12,120,316</b>	<b>4,173,893</b>	<b>1,753,529</b>
Less: Fee Waiver***	(2,350)	(10,650)	(4,317)
<b>Total Expenses</b>	<b>12,117,966</b>	<b>4,163,243</b>	<b>1,749,212</b>
<b>Net Investment Income/(Loss)</b>	<b>(10,091,831)</b>	<b>(1,173,263)</b>	<b>(621,004)</b>
Net Realised Gain/(Loss) on Sale of Investments	36,538,782	5,400,340	5,182,066
Net Realised Gain/(Loss) on Forward Currency Exchange Contracts	751,970	(9,650)	-
Net Realised Gain/(Loss) on Financial Futures Contracts	-	-	-
Net Realised Gain/(Loss) on Foreign Exchange	110,668	6,949	(416)
<b>Net Realised Gain/(Loss) for the Period</b>	<b>37,401,420</b>	<b>5,397,639</b>	<b>5,181,650</b>
Net Change in Unrealised Gain/(Loss) on Investments	312,691,207	31,997,537	21,531,679
Net Change in Unrealised Gain/(Loss) on Forward Currency Exchange Contracts	474,424	(4,095)	-
Net Change in Unrealised Gain/(Loss) on Financial Futures Contracts	-	-	-
Net Change in Unrealised Gain/(Loss) on Foreign Exchange	2,940	(152)	11
<b>Net Change in Unrealised Gain/(Loss) for the Period</b>	<b>313,168,571</b>	<b>31,993,290</b>	<b>21,531,690</b>
<b>Increase/(Decrease) in Net Assets as a Result of Operations</b>	<b>340,478,160</b>	<b>36,217,666</b>	<b>26,092,336</b>
<b>Movements in Share Capital</b>			
Subscriptions	527,943,667	71,731,922	31,300,621
Redemptions	(161,042,888)	(81,521,453)	(25,429,271)
<b>Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital</b>	<b>366,900,779</b>	<b>(9,789,531)</b>	<b>5,871,350</b>
<b>Dividend Distribution</b>	<b>(4,598,472)</b>	<b>(9,717)</b>	<b>(675,177)</b>
<b>Total Net Assets at the End of the Period</b>	<b>3,431,539,905</b>	<b>1,172,653,613</b>	<b>464,921,271</b>

\* The opening balance was combined using the foreign exchange rates as at 30 September 2025. The same net assets when combined using the foreign exchange rates ruling as at 31 March 2025 reflected a figure of USD 11,449,564,908.

\*\* Sundry Fees are principally comprised of Directors' fees, audit and tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

\*\*\* Please refer to Note 3a), 3b) and 3c). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

The accompanying notes form an integral part of these Financial Statements.

## Private Bank Funds I

### Combined Statement of Operations and Changes in Net Assets (continued)

For the Period from 1 April 2025 to 30 September 2025

	Access Growth Fund (USD) USD	Dynamic Multi-Asset Fund (EUR) EUR	Dynamic Multi-Asset Fund (USD) USD
<b>Net Assets at the Beginning of the Period*</b>	<b>369,308,529</b>	<b>246,970,337</b>	<b>870,156,878</b>
<b>Income</b>			
Interest Income, Net	-	-	-
Dividend Income, Net	496,089	905,384	2,894,015
Bank Interest	33,203	58,386	315,495
Other Income	626	1,150	-965
<b>Total Income</b>	<b>529,918</b>	<b>964,920</b>	<b>3,208,545</b>
<b>Expenses</b>			
Management and Advisory Fees	1,682,042	789,531	2,747,769
Depository, Corporate, Administration and Domiciliary Agency Fees	77,036	55,341	126,096
Registrar and Transfer Agency Fees	12,881	10,537	14,231
Taxe d'abonnement	113,063	44,917	152,948
Overdraft Interest	37	-	2,464
Sundry Fees**	42,974	32,465	53,329
	<b>1,928,033</b>	<b>932,791</b>	<b>3,096,837</b>
Less: Fee Waiver***	(6,169)	(7,822)	(8,440)
<b>Total Expenses</b>	<b>1,921,864</b>	<b>924,969</b>	<b>3,088,397</b>
<b>Net Investment Income/(Loss)</b>	<b>(1,391,946)</b>	<b>39,951</b>	<b>120,148</b>
<b>Net Realised Gain/(Loss) on Sale of Investments</b>	<b>10,826,188</b>	<b>3,907,129</b>	<b>38,291,667</b>
Net Realised Gain/(Loss) on Forward Currency Exchange Contracts	625,299	3,689,086	1,588,875
Net Realised Gain/(Loss) on Financial Futures Contracts	-	105,391	383,730
Net Realised Gain/(Loss) on Foreign Exchange	(2,716)	(1,125,873)	326,402
<b>Net Realised Gain/(Loss) for the Period</b>	<b>11,448,771</b>	<b>6,575,733</b>	<b>40,590,674</b>
<b>Net Change in Unrealised Gain/(Loss) on Investments</b>	<b>53,999,489</b>	<b>9,417,703</b>	<b>38,663,905</b>
Net Change in Unrealised Gain/(Loss) on Forward Currency Exchange Contracts	142,902	1,067,260	914,991
Net Change in Unrealised Gain/(Loss) on Financial Futures Contracts	-	240,176	833,553
Net Change in Unrealised Gain/(Loss) on Foreign Exchange	1,005	46,709	(4,073)
<b>Net Change in Unrealised Gain/(Loss) for the Period</b>	<b>54,143,396</b>	<b>10,771,848</b>	<b>40,408,376</b>
<b>Increase/(Decrease) in Net Assets as a Result of Operations</b>	<b>64,200,221</b>	<b>17,387,532</b>	<b>81,119,198</b>
<b>Movements in Share Capital</b>			
Subscriptions	112,986,911	8,633,351	18,939,315
Redemptions	(55,792,247)	(18,435,171)	(125,799,305)
<b>Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital</b>	<b>57,194,664</b>	<b>(9,801,820)</b>	<b>(106,859,990)</b>
<b>Dividend Distribution</b>	<b>(1,535,379)</b>	<b>(68,455)</b>	<b>(968,917)</b>
<b>Total Net Assets at the End of the Period</b>	<b>489,168,035</b>	<b>254,487,594</b>	<b>843,447,169</b>

\* The opening balance was combined using the foreign exchange rates as at 30 September 2025. The same net assets when combined using the foreign exchange rates ruling as at 31 March 2025 reflected a figure of USD 11,449,564,908.

\*\* Sundry Fees are principally comprised of Directors' fees, audit and tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

\*\*\* Please refer to Note 3a), 3b) and 3c). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

The accompanying notes form an integral part of these Financial Statements.

## Private Bank Funds I

### Combined Statement of Operations and Changes in Net Assets (continued)

For the Period from 1 April 2025 to 30 September 2025

	Dynamic Income Fund (EUR) EUR	Emerging Markets Growth and Opportunities Fund (USD) USD
<b>Net Assets at the Beginning of the Period*</b>	<b>53,783,169</b>	<b>25,591,892</b>
<b>Income</b>		
Interest Income, Net	251,473	-
Dividend Income, Net	1,060,224	127,434
Bank Interest	10,531	4,708
Other Income	211	713
<b>Total Income</b>	<b>1,322,439</b>	<b>132,855</b>
<b>Expenses</b>		
Management and Advisory Fees	217,051	126,748
Depository, Corporate, Administration and Domiciliary Agency Fees	58,306	43,086
Registrar and Transfer Agency Fees	10,537	12,592
Taxe d'abonnement	12,967	7,537
Overdraft Interest	107	5
Sundry Fees**	28,801	33,013
	<b>327,769</b>	<b>222,981</b>
Less: Fee Waiver***	(60,507)	(74,962)
<b>Total Expenses</b>	<b>267,262</b>	<b>148,019</b>
<b>Net Investment Income/(Loss)</b>	<b>1,055,177</b>	<b>(15,164)</b>
Net Realised Gain/(Loss) on Sale of Investments	(451,552)	436,048
Net Realised Gain/(Loss) on Forward Currency Exchange Contracts	126,938	328,743
Net Realised Gain/(Loss) on Financial Futures Contracts	-	-
Net Realised Gain/(Loss) on Foreign Exchange	(41,277)	(509)
<b>Net Realised Gain/(Loss) for the Period</b>	<b>(365,891)</b>	<b>764,282</b>
Net Change in Unrealised Gain/(Loss) on Investments	2,386,402	4,968,878
Net Change in Unrealised Gain/(Loss) on Forward Currency Exchange Contracts	13,762	59,199
Net Change in Unrealised Gain/(Loss) on Financial Futures Contracts	-	-
Net Change in Unrealised Gain/(Loss) on Foreign Exchange	(1,843)	-
<b>Net Change in Unrealised Gain/(Loss) for the Period</b>	<b>2,398,321</b>	<b>5,028,077</b>
<b>Increase/(Decrease) in Net Assets as a Result of Operations</b>	<b>3,087,607</b>	<b>5,777,195</b>
<b>Movements in Share Capital</b>		
Subscriptions	31,991,887	9,346,128
Redemptions	(236,318)	(1,033,618)
<b>Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital</b>	<b>31,755,569</b>	<b>8,312,510</b>
<b>Dividend Distribution</b>	<b>(159,486)</b>	<b>(312)</b>
<b>Total Net Assets at the End of the Period</b>	<b>88,466,859</b>	<b>39,681,285</b>

\* The opening balance was combined using the foreign exchange rates as at 30 September 2025. The same net assets when combined using the foreign exchange rates ruling as at 31 March 2025 reflected a figure of USD 11,449,564,908.

\*\* Sundry Fees are principally comprised of Directors' fees, audit and tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

\*\*\* Please refer to Note 3a), 3b) and 3c). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

The accompanying notes form an integral part of these Financial Statements.

## Private Bank Funds I

### Statement of Changes in the Number of Shares

For the Period from 1 April 2025 to 30 September 2025

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
<b>Private Bank Funds I - Access Balanced Fund (EUR)</b>				
Access Balanced Fund (EUR) A (acc)	304,407.918	-	1,708.274	302,699.644
Access Balanced Fund (EUR) B (acc)	3,899.284	-	-	3,899.284
Access Balanced Fund (EUR) C (acc)	10,259,306.503	899,969.763	905,072.347	10,254,203.919
Access Balanced Fund (EUR) C (inc)	803,232.457	405,529.379	3,444.799	1,205,317.037
Access Balanced Fund (EUR) Inst (acc)	1,095,347.201	10,437.852	3,078.664	1,102,706.389
Access Balanced Fund (EUR) Inst (inc)	219,132.315	426,670.590	226.334	645,576.571
Access Balanced Fund (EUR) Q (acc)	6,050,394.528	18,969.706	244,673.622	5,824,690.612
<b>Private Bank Funds I - Access Balanced Fund (GBP)</b>				
Access Balanced Fund (GBP) A (acc)	39,637.261	-	675.379	38,961.882
Access Balanced Fund (GBP) B (inc)	10,513.697	-	-	10,513.697
Access Balanced Fund (GBP) C (acc)	1,771,600.167	245,622.705	66,811.228	1,950,411.644
Access Balanced Fund (GBP) C (inc)	1,031,049.898	154,420.990	24,475.333	1,160,995.555
Access Balanced Fund (GBP) Inst (acc)	24,267.125	13,083.864	379.090	36,971.899
Access Balanced Fund (GBP) Inst (inc)	749,545.442	11,153.388	5,613.122	755,085.708
<b>Private Bank Funds I - Access Balanced Fund (USD)</b>				
Access Balanced Fund (USD) A (acc)	460,369.585	7,613.336	42,961.023	425,021.898
Access Balanced Fund (USD) B (acc)	63,950.721	-	-	63,950.721
Access Balanced Fund (USD) C (acc)	8,658,890.044	1,586,715.484	485,794.576	9,759,810.952
Access Balanced Fund (USD) C (acc) - AUD (hedged)	627,970.607	718,267.473	-	1,346,238.080
Access Balanced Fund (USD) C (acc) - EUR (hedged)	72,669.432	525,903.599	35,141.087	563,431.944
Access Balanced Fund (USD) C (inc)	1,800,885.366	426,749.284	57,920.644	2,169,714.006
Access Balanced Fund (USD) Inst (acc)	1,036,205.655	-	-	1,036,205.655
Access Balanced Fund (USD) Inst (inc)	843,557.440	110,816.927	182,528.990	771,845.377
Access Balanced Fund (USD) X (acc)	1,340,149.781	-	99.624	1,340,050.157
<b>Private Bank Funds I - Access Capital Preservation Fund (EUR)</b>				
Access Capital Preservation Fund (EUR) A (acc)	191,697.314	-	640.856	191,056.458
Access Capital Preservation Fund (EUR) B (acc)	2,323.522	-	-	2,323.522
Access Capital Preservation Fund (EUR) C (acc)	7,685,249.563	518,897.746	568,901.436	7,635,245.873
Access Capital Preservation Fund (EUR) Inst (acc)	550,882.517	-	24,971.328	525,911.189
Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged)	3,159.455	-	-	3,159.455
<b>Private Bank Funds I - Access Capital Preservation Fund (USD)</b>				
Access Capital Preservation Fund (USD) A (acc)	321,751.412	-	5,196.856	316,554.556
Access Capital Preservation Fund (USD) C (acc)	2,410,986.920	138,309.200	149,185.686	2,400,110.434
Access Capital Preservation Fund (USD) C (inc)	303,609.024	80,014.100	21,107.959	362,515.165
Access Capital Preservation Fund (USD) Inst (acc)	11,216.003	11,911.852	10.000	23,117.855
<b>Private Bank Funds I - Access Growth Fund (USD)</b>				
Access Growth Fund (USD) A (acc)	45,742.794	-	-	45,742.794
Access Growth Fund (USD) C (acc)	941,071.564	271,145.931	76,274.403	1,135,943.092
Access Growth Fund (USD) C (acc) - AUD (hedged)+	-	30,255.813	-	30,255.813
Access Growth Fund (USD) C (acc) - EUR (hedged)	30,452.311	187,617.275	22,098.052	195,971.534
Access Growth Fund (USD) C (inc)	439,028.181	159,508.221	16,071.669	582,464.733
Access Growth Fund (USD) Inst (acc)	147,346.770	-	143,027.414	4,319.356
Access Growth Fund (USD) Inst (acc) - EUR (hedged)*	10.000	-	10.000	-
Access Growth Fund (USD) Inst (inc)	314,721.752	-	-	314,721.752
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)</b>				
Dynamic Multi-Asset Fund (EUR) C (acc)	1,786,690.728	67,581.441	157,609.542	1,696,662.627
Dynamic Multi-Asset Fund (EUR) C (inc)	18,652.649	513.929	-	19,166.578
Dynamic Multi-Asset Fund (EUR) Inst (acc)	341,119.076	5,326.461	-	346,445.537
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (USD)</b>				
Dynamic Multi-Asset Fund (USD) C (acc)	5,309,356.082	119,014.943	795,775.995	4,632,595.030
Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged)	46,047.212	-	10,959.493	35,087.719
Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged)	654,748.123	4,239.348	48,819.664	610,167.807
Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged)	924,657.856	5,773.672	12,541.806	917,889.722
Dynamic Multi-Asset Fund (USD) C (inc)	294,523.871	-	3,531.771	290,992.100
Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged)	64,710.418	175.888	1,144.483	63,741.823
Dynamic Multi-Asset Fund (USD) Inst (acc)	232,026.744	-	78,085.912	153,940.832
Dynamic Multi-Asset Fund (USD) Inst (acc) - EUR (hedged)	120,296.439	16,358.810	10.000	136,645.249
<b>Private Bank Funds I - Dynamic Income Fund (EUR)</b>				
Dynamic Income Fund (EUR) C (acc)	366,988.536	250,966.520	512.011	617,443.045
Dynamic Income Fund (EUR) C (acc) - GBP (hedged)+	-	14,519.026	-	14,519.026
Dynamic Income Fund (EUR) C (acc) - USD (hedged)	37,243.302	27,552.745	2,000.000	62,796.047
Dynamic Income Fund (EUR) C (inc)	116,413.000	8,545.385	-	124,958.385
<b>Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)</b>				
Emerging Markets Growth and Opportunities Fund (USD) C (inc) - GBP (hedged)	5,381.789	9,500.938	-	14,882.727
Emerging Markets Growth and Opportunities Fund (USD) C (acc)	204,395.888	27,697.085	9,252.366	222,840.607
Emerging Markets Growth and Opportunities Fund (USD) C (inc)	1,500.000	48,885.109	-	50,385.109
Emerging Markets Growth and Opportunities Fund USD C (acc) EUR (hedged)	46,660.052	1,546.343	-	48,206.395

\* Share Class inactive as at the end of the period.

+ Share Class launched during the period.

**Private Bank Funds I**  
*Statistical Information*

	Net Asset Value per Share in Share Class Currency		
	30 September 2025	31 March 2025	31 March 2024
<b>Private Bank Funds I - Access Balanced Fund (EUR)</b>			
Access Balanced Fund (EUR) A (acc)	218.91	206.79	200.49
Access Balanced Fund (EUR) B (acc)	225.66	212.90	205.87
Access Balanced Fund (EUR) C (acc)	243.35	229.16	220.79
Access Balanced Fund (EUR) C (inc)	151.00	143.84	139.70
Access Balanced Fund (EUR) Inst (acc)	206.50	194.35	187.07
Access Balanced Fund (EUR) Inst (inc)	155.77	147.48	142.15
Access Balanced Fund (EUR) Q (acc)	130.80	122.80	117.58
<b>Private Bank Funds I - Access Balanced Fund (GBP)</b>			
Access Balanced Fund (GBP) A (acc)	204.03	187.49	183.05
Access Balanced Fund (GBP) B (inc)	191.60	178.71	175.50
Access Balanced Fund (GBP) C (acc)	181.52	166.30	161.38
Access Balanced Fund (GBP) C (inc)	191.09	178.28	174.91
Access Balanced Fund (GBP) Inst (acc)	197.70	181.09	175.65
Access Balanced Fund (GBP) Inst (inc)	173.11	161.96	159.00
<b>Private Bank Funds I - Access Balanced Fund (USD)</b>			
Access Balanced Fund (USD) A (acc)	211.61	189.86	182.75
Access Balanced Fund (USD) B (acc)	217.34	194.76	187.00
Access Balanced Fund (USD) C (acc)	243.76	218.03	208.57
Access Balanced Fund (USD) C (acc) - AUD (hedged)	10.71	9.66	-
Access Balanced Fund (USD) C (acc) - EUR (hedged)	128.23	116.44	113.53
Access Balanced Fund (USD) C (inc)	150.26	135.81	130.98
Access Balanced Fund (USD) Inst (acc)	221.19	197.74	188.98
Access Balanced Fund (USD) Inst (inc)	162.09	146.64	141.47
Access Balanced Fund (USD) X (acc)	129.75	115.60	109.72
<b>Private Bank Funds I - Access Capital Preservation Fund (EUR)</b>			
Access Capital Preservation Fund (EUR) A (acc)	133.11	129.25	126.52
Access Capital Preservation Fund (EUR) B (acc)	136.05	132.00	129.01
Access Capital Preservation Fund (EUR) C (acc)	141.35	136.95	133.49
Access Capital Preservation Fund (EUR) Inst (acc)	127.83	123.82	120.65
Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged)	119.12	116.87	113.66
<b>Private Bank Funds I - Access Capital Preservation Fund (USD)</b>			
Access Capital Preservation Fund (USD) A (acc)	147.44	139.33	134.62
Access Capital Preservation Fund (USD) C (acc)	155.47	146.61	141.08
Access Capital Preservation Fund (USD) C (inc)	117.66	112.69	109.85
Access Capital Preservation Fund (USD) Inst (acc)	106.42	100.36	96.58
<b>Private Bank Funds I - Access Growth Fund (USD)</b>			
Access Growth Fund (USD) A (acc)	216.89	189.34	181.33
Access Growth Fund (USD) C (acc)	236.94	206.23	196.36
Access Growth Fund (USD) C (acc) - AUD (hedged)+	9.97	-	-
Access Growth Fund (USD) C (acc) - EUR (hedged)	136.31	120.14	116.66
Access Growth Fund (USD) C (inc)	187.06	164.25	157.76
Access Growth Fund (USD) Inst (acc)	235.70	204.91	194.96
Access Growth Fund (USD) Inst (acc) - EUR (hedged)*	-	120.38	116.78
Access Growth Fund (USD) Inst (inc)	217.76	191.63	184.05
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)</b>			
Dynamic Multi-Asset Fund (EUR) C (acc)	123.51	115.12	113.90
Dynamic Multi-Asset Fund (EUR) C (inc)	115.02	110.82	111.27
Dynamic Multi-Asset Fund (EUR) Inst (acc)	123.35	114.97	113.75
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (USD)</b>			
Dynamic Multi-Asset Fund (USD) C (acc)	143.70	131.66	128.49
Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged)	12.81	11.79	11.61
Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged)	109.35	101.44	100.53
Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged)	13.07	12.13	12.06
Dynamic Multi-Asset Fund (USD) C (inc)	135.44	126.70	125.38
Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged)	123.28	115.41	114.59
Dynamic Multi-Asset Fund (USD) Inst (acc)	143.12	131.11	127.92
Dynamic Multi-Asset Fund (USD) Inst (acc) - EUR (hedged)	110.47	102.48	-
<b>Private Bank Funds I - Dynamic Income Fund (EUR)</b>			
Dynamic Income Fund (EUR) C (acc)	109.46	104.20	100.71
Dynamic Income Fund (EUR) C (acc) - GBP (hedged)+	101.28	-	-
Dynamic Income Fund (EUR) C (acc) - USD (hedged)	109.54	102.92	-
Dynamic Income Fund (EUR) C (inc)	106.76	103.04	100.71
<b>Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)</b>			
Emerging Markets Growth and Opportunities Fund (USD) C (inc) - GBP (hedged)	110.32	94.50	-
Emerging Markets Growth and Opportunities Fund (USD) C (acc)	114.83	97.92	-
Emerging Markets Growth and Opportunities Fund (USD) C (inc)	112.63	96.06	-
Emerging Markets Growth and Opportunities Fund (USD) C (acc) - EUR (hedged)	109.60	94.76	-

\* Share Class inactive as at the end of the period.

+ Share Class launched during the period.

## Private Bank Funds I

### Notes to the Unaudited Financial Statements

As at 30 September 2025

#### 1. Organisation

Private Bank Funds I (the “Fund” or the “SICAV”) is an investment company incorporated on 16 February 2006 for an unlimited period of time. The name of the SICAV was changed from JPMorgan Private Bank Funds I to Private Bank Funds I on 1 August 2015.

It is organised under Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment, as amended, as a Société Anonyme qualifying as a Société d’Investissement à Capital Variable (SICAV). As at 30 September 2025, it comprises 14 Sub-Funds each relating to a separate investment portfolio consisting of securities, cash and other instruments.

On 16 February 2006, JPMorgan Asset Management (Europe) S.à r.l. was appointed by the SICAV to act as Management Company. From 1 July 2011, JPMorgan Asset Management (Europe) S.à r.l. is acting as a Chapter 15 Management Company under the amended Luxembourg Law of 17 December 2010 and complies with UCITS regulations.

The SICAV is registered with the Registre de Commerce et des Sociétés of Luxembourg, under number B 114 378.

Each Sub-Fund may contain A, B, C, Inst, Q and X Share Classes. These Share Classes may differ in the minimum subscription amount, minimum holding amount, currency and/or eligibility requirements, the fees and expenses, and the dividend policy applicable to them.

Within each Sub-Fund, individual Share Classes may have a currency of denomination that differs from the currency of denomination of the Sub-Fund. The currency of denomination for each Share Class is indicated by a suffix in the name of the Share Class.

#### 2. Significant Accounting Policies

The Financial Statements are presented in accordance with Luxembourg regulations (under Luxembourg GAAP) relating to Undertakings for Collective Investment.

##### a) Investment Valuation

The value of securities, including ETFs and/or financial derivative instruments which are quoted or dealt in on any stock exchange shall be based on the latest available price on the relevant stock exchange.

Securities and/or financial derivative instruments dealt in on another regulated market are valued on the basis of the latest available price on such market.

In the event that any of the securities held in the SICAV’s portfolio on the Valuation Date are not quoted or dealt in on a stock exchange or another Regulated Market, or for any of such securities, no price quotation is available, or if the price as determined pursuant to sub-paragraph is not in the opinion of the Directors representative of the fair market value of the relevant securities, the value of such securities shall be determined based on the reasonably foreseeable sales price determined prudently and in good faith.

Shares or Units in UCITS or other UCIs, excluding ETFs, are valued at the latest available price or net asset value, as reported or provided by such undertakings or their agents.

Liquid assets and money market instruments may be valued at nominal value plus any accrued interest or on an amortised cost basis. All other assets, where practice allows, may be valued in the same manner.

The Financial Statements are presented on the basis of the Net Asset Value calculated on 30 September 2025, the last business day of the period ended 30 September 2025. In accordance with the Prospectus, the net asset values were calculated using the latest exchange rates known at the time of calculation.

##### b) Realised and Unrealised Gains and Losses on Investments

Investment transactions are accounted for on the trade date (the date the order to buy or sell is executed). For trades into other collective investment schemes, transactions are accounted for on receipt of the trade confirmation from the underlying transfer agents.

Realised gains and losses on sales of investments are calculated on the average book cost. The associated foreign exchange movement between the date of purchase and date of sale of investments is included in realised gains and losses on investments. Unrealised gains and losses on holdings of investments are calculated on the total book cost and include the associated unrealised gains and losses on foreign exchange.

##### c) Income Recognition

Interest income is accrued daily and includes the amortisation of premiums and accretion of discounts, where applicable. Bank interest income is recognised on an accrual basis. Dividend income is accrued on the ex-dividend date. This income is shown net of any withholding taxes and adjusted accordingly when tax reclaims apply.

##### d) Conversion of Foreign Currencies

The books and records of each Sub-Fund are denominated in the base currency of the corresponding Sub-Fund. Amounts denominated in other currencies are translated into the base currency on the following basis: (i) investment valuations and other assets and liabilities initially expressed in other currencies are converted each business day into the base currency using currency exchange rates prevailing on each such business day; (ii) purchases and sales of foreign investments, income and expenses are converted into the base currency using currency exchange rates prevailing on the respective dates of such transactions.

Net realised and unrealised gains or losses on foreign exchange represent: (i) foreign exchange gains and losses from the sale and holding of foreign currencies and instruments; (ii) gains and losses between trade date and settlement date on securities transactions and forward currency exchange contracts; and (iii) gains and losses arising from the difference between amounts of dividends and interest recorded and the amounts actually received.

The resulting gains and losses on translation are included in “Net Realised Gain/(Loss) on Foreign Exchange” in the Combined Statement of Operations and Changes in Net Assets.

The reference currency of the SICAV as reflected in the combined statements is USD.

The principal exchange rates applied as at 30 September 2025 for the purpose of establishing the combined values of the fund in the Statement of Net Assets and Statement of Operations and Changes in Net Assets were as follows:

1 USD = 1.508864657 AUD;

1 USD = 0.851063836 EUR;

1 USD = 0.742804111 GBP;

1 USD = 1.289200000 SGD.

##### e) Forward Currency Exchange Contracts

Unrealised gains or losses on outstanding forward currency exchange contracts are valued on the basis of currency exchange rates prevailing at the relevant valuation date. The changes in such amounts are included in the Combined Statement of Operations and Changes in Net Assets under “Net Change in Unrealised Gain/(Loss) on Forward Currency Exchange Contracts”. When a contract is closed, the Realised Gain/(Loss) is recorded under “Net Realised Gain/(Loss) on Forward Currency Exchange Contracts” in the Combined Statement of Operations and Changes in Net Assets. Unrealised Gains or Losses are recorded under “Net Unrealised Gain/(Loss) on Forward Currency Exchange Contracts” in the Combined Statement of Net Assets.

## Private Bank Funds I

Notes to the Unaudited Financial Statements (continued)

As at 30 September 2025

### f) Financial Futures Contracts

Regulated financial futures contracts are valued at the exchange quoted settlement price. Initial margin deposits are made upon entering into the contracts and can be either in cash or securities. During the period the contracts are open, changes in the value of the contracts are recognised as unrealised gains and losses by “marking-to-market” on a daily basis to reflect the market value of the contracts at the end of each business day’s trading. Variation margin payments are made or received on a daily basis, depending upon whether losses or gains are incurred. When a contract is closed, the SICAV records a realised gain or loss equal to the difference between the proceeds from, or cost of, the closing transaction and the initial cost of the contract in “Net Realised Gain/(Loss) on Financial Futures Contracts” in the Combined Statement of Operations and Changes in Net Assets.

Unrealised gains or losses are recorded under “Net Unrealised Gain/(Loss) on Financial Futures Contracts” in the Combined Statement of Net Assets. The changes in such amounts are recorded under “Net Change in Unrealised Gain/(Loss) on Financial Futures Contracts” in the Combined Statement of Operations and Changes in Net Assets.

### g) Collection Accounts

To efficiently manage the operational flow of subscriptions and redemptions in and out of the Sub-Funds, the SICAV operates collection accounts in EUR, USD, GBP, SGD and AUD, held at the Depository, in the name of Private Bank Fund I. These collection accounts facilitate the daily transit of subscription and redemption proceeds, as well as dividend payments, between the Sub-Funds and Shareholders. The balance of these accounts, if any, are not recognised in the calculation of the NAV of the respective Sub-Funds.

In case of early settlement of subscriptions, investors will be unsecured creditors until the Shares are issued and investors will not benefit from any Shareholder rights in the meantime. Late settlement of subscriptions in Shares may result in interest claims and, until such time the payment for the Shares is received from the investor, the Shares are pledged for the benefit of the Sub-Fund. Failure to make settlement with good value may result in the Shares being cancelled through redemption of the Shares at the cost of the investor at any point in time after the Settlement Date.

For the purpose of establishing these Financial Statements, all positive balances and material overdrawn balances in these collection accounts, if any, have been included in the Combined Statement of Net Assets of the respective Sub-Funds.

## 3. Fees and Expenses

### a) Charging Structures

The Management Company is entitled to receive the initial charge, redemption charge, Management and Advisory Fee and any charge on switches where applicable to the Share Class as per the Prospectus. The initial charge, redemption charge, Management and Advisory Fee and any charge on switches where applicable to a Share Class may be applied, or may be waived in whole or in part at the discretion of the Management Company. The Management Company may pay all or part of the fees and charges it receives as a commission or discount to financial intermediaries or Distributors.

Investment in the SICAV is generally offered via different charging structures, as represented by the A, B, C, Inst, Q and X Share Classes.

All fees, charges, expenses and costs to be borne by the SICAV will be subject, where applicable to the addition of United Kingdom VAT or any analogous taxation.

Any exceptions to the charging structures detailed above are noted in the Prospectus. The actual fees and expenses charged to each share class are detailed in Appendix 1 to this report.

### b) Management and Advisory Fees

The SICAV pays to the Management Company a management fee calculated as a percentage of the average daily net assets of each Sub-Fund or Share Class under its management (“Management and Advisory Fee”). The Management and Advisory Fee is accrued daily and payable monthly in arrears at the rate specified in the Prospectus.

The maximum Management and Advisory Fee that can be charged on Q Share Classes is stated in the Prospectus. However, the actual Management and Advisory Fee charged may be lower, as agreed between the Management Company and J.P. Morgan SE - London Branch, depending on the size of committed investment in that Share Class.

Subject to the investment restrictions described in the Prospectus, Sub-Funds may invest in UCITS, other UCIs and closed ended investment undertakings qualifying as transferable securities within the meaning of UCITS rules including investment trusts (the “Undertakings”) managed by the Management Company, the Investment Managers or any other member of JPMorgan Chase & Co. In accordance with the Prospectus, no double-charging of fees will occur with the exception of performance fees. The avoidance of a double-charge of the Management and Advisory Fee on such assets is achieved by either a) excluding the assets from the net assets on which the Management and Advisory Fee are calculated or b) investing in Undertakings via Classes that do not accrue a Management and Advisory Fee or other equivalent fees payable to the relevant Investment Manager’s group; or c) the Management and Advisory Fee being netted off by a rebate to the SICAV or Sub-Fund of the management and advisory fee (or equivalent) charged to the underlying Undertakings; or d) charging only the difference between the Management and Advisory Fee of the SICAV or Sub-Fund as per the Prospectus and the Management and Advisory Fee (or equivalent) charged to the Undertakings.

Where a Sub-Fund invests in Undertakings managed by investment managers which are not members of JPMorgan Chase & Co. group, the Management and Advisory Fee, as specified in the Prospectus, may be charged regardless of any fees reflected in the price of the shares or units of the Undertakings, see Appendix 12.

As at 30 September 2025, the Sub-Funds invested in A and X Share Classes of UCITS managed by members of JPMorgan Chase & Co.

### c) Operating and Administrative Expenses

The SICAV bears all its ordinary operating and administrative expenses at the rates set out in the Prospectus (“Operating and Administrative Expenses”) to meet all fixed and variable costs, charges, fees and other expenses incurred in the operation and administration of the SICAV from time to time. The Operating and Administrative Expenses are calculated as a percentage of the average daily net assets of each Sub-Fund or Share Class. They are accrued daily and payable monthly in arrears at a maximum rate as specified in the relevant section of the Prospectus.

The Operating and Administrative Expenses cover:

i) Expenses directly contracted by the SICAV, including but not limited to the Custodian fees, Depository fees, Auditing fees and expenses, the Luxembourg taxe d’abonnement, Directors’ fees (no fees will be paid to Directors who are also directors or employees of JPMorgan Chase & Co.) and reasonable out-of-pocket expenses incurred by the Directors.

ii) A “fund servicing fee” paid to the Management Company for administrative and related services which will be the remaining amount of the Operating and Administrative Expenses after deduction of the expenses detailed under section i) above. The Management Company then bears all expenses incurred in the day to day operation and administration of the SICAV, including but not limited to formation expenses such as organisation and registration costs; accounting expenses covering fund accounting and administration services; transfer agency expenses covering registrar and transfer agency services; the administrative and domiciliary agent services; the fees and reasonable out-of-pocket expenses of the paying agents and representatives; legal fees and expenses; ongoing registration, listing and quotation fees, including translation expenses; the cost of postage, telephone, facsimile transmission and other electronic means of communication; and the costs and expenses of preparing, printing, and distributing the SICAV’s Prospectus, Key Information Documents or any offering document, financial reports and other documents made available to Shareholders.

Operating and Administrative Expenses do not include Transaction Fees and Extraordinary Expenses.

## Private Bank Funds I

Notes to the Unaudited Financial Statements (continued)

As at 30 September 2025

The Operating and Administrative Expenses borne by the A and B Share Classes are set at a fixed rate specified in the Prospectus. Unless otherwise stated in the Prospectus, the Operating and Administrative Expenses borne by the C, Inst, Q and X Share Classes will be the lower of the actual expenses incurred by the SICAV and the maximum rate detailed in the Prospectus. To the extent that actual expenses exceed the rate specified in the relevant section of the Prospectus, the amount borne by the Management Company is separately disclosed as a “Fee Waiver” in the Combined Statement of Net Assets and Combined Statement of Operations and Changes in Net Assets.

### 4. Dividend Policy

Share Classes with the suffix “(inc)” may pay dividends.

Share Classes with the suffix “(acc)” will not normally pay dividends.

During the period from 1 April 2025 to 30 September 2025, the SICAV paid dividends as follows:

Class Name	Currency	Dividend Amount per Share	Payment Date
Access Balanced Fund (EUR) C (inc)	EUR	1.67	17 June 2025
Access Balanced Fund (EUR) Inst (inc)	EUR	0.87	17 June 2025
Access Balanced Fund (GBP) B (inc)	GBP	2.93	17 June 2025
Access Balanced Fund (GBP) C (inc)	GBP	3.29	17 June 2025
Access Balanced Fund (GBP) Inst (inc)	GBP	3.54	17 June 2025
Access Balanced Fund (USD) C (inc)	USD	1.48	17 June 2025
Access Balanced Fund (USD) Inst (inc)	USD	1.82	17 June 2025
Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged)	GBP	2.60	17 June 2025
Access Capital Preservation Fund (USD) C (inc)	USD	1.76	17 June 2025
Access Growth Fund (USD) C (inc)	USD	1.53	17 June 2025
Access Growth Fund (USD) Inst (inc)	USD	2.33	17 June 2025
Dynamic Multi-Asset Fund (EUR) C (inc)	EUR	3.67	17 June 2025
Dynamic Multi-Asset Fund (USD) C (inc)	USD	2.66	17 June 2025
Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged)	GBP	2.22	17 June 2025
Dynamic Income Fund (EUR) C (inc)	EUR	1.37	15 April 2025
Emerging Markets Growth and Opportunities Fund (USD) C (inc) - GBP (hedged)	GBP	0.01	17 June 2025
Emerging Markets Growth and Opportunities Fund (USD) C (inc)	USD	0.01	17 June 2025

### 5. Taxation

The SICAV is not subject to taxation in Luxembourg on its income, profits or gains. The SICAV is not subject to net wealth tax in Luxembourg. The only tax to which the SICAV in Luxembourg is subject is the subscription tax (“taxe d’abonnement”) up to a rate of 0.05% per annum based on the net asset value attributed to each Share Class at the end of the relevant quarter, calculated and paid quarterly. A reduced tax rate of 0.01% per annum of the net assets will be applicable to Share Classes as identified in the Appendix 5. The 0.01% and 0.05% rates described above, as appropriate, are not applicable for the portion of the assets of the SICAV invested in other Luxembourg collective investment undertakings which are themselves already subject to the taxe d’abonnement.

No stamp duty, capital duty or other tax is payable in Luxembourg upon the issue of the Shares of the SICAV. No tax is payable on realised or unrealised capital appreciation of the assets of the SICAV in the Grand Duchy of Luxembourg. Although the SICAV’s realised capital gains, whether short or long-term, are not expected to become taxable in another country, the shareholders must be aware and recognise that such a possibility is not totally excluded. The regular income of the SICAV from some of its securities, as well as interest earned on cash deposits in certain countries, may be subject to withholding taxes at varying rates, which normally cannot be recovered.

### 6. Statement of Changes in Investments

A list, specifying for each investment within the existing Sub-Funds the total purchases and sales which occurred during the financial period, may be obtained free of charge upon request at the registered office of the SICAV. Additional information on investments within that Sub-Fund’s portfolio is available to Shareholders at the registered office of the SICAV.

### 7. Value of Financial Instruments and Associated Risks

The SICAV entered into forward currency exchange contracts and financial futures contracts which, to varying degrees, represent a market risk in excess of the amount reflected on the Combined Statement of Net Assets. The amount of the contracts represents the extent of the SICAV’s participation in these financial instruments. Market risks associated with such contracts arise due to the possible movements in foreign exchange rates, indices, and security values underlying these instruments. Other market and credit risks include the possibility that there may be an illiquid market for the contracts, that a change in the value of the contracts may not directly correlate with changes in the value of the underlying currencies, indices, or securities, or that the counterparty to a contract defaults on its obligation to perform under the terms of the contract.

### 8. Collateral received with respect to Financial Techniques and Financial Derivative Instruments

Assets received from counterparties in OTC derivative transactions other than currency forwards constitute collateral. The Fund will only enter into transactions with counterparties which the Management Company believes to be creditworthy. Approved counterparties will typically have a public rating of A- or above. Counterparties will comply with prudential rules considered by the CSSF as equivalent to EU prudential rules. The counterparty does not have discretion over the composition or management of a Fund’s portfolio or over the underlying of financial derivative instruments used by a Sub-Fund. Collateral may be offset against gross counterparty exposure provided it meets a range of standards, including those for liquidity, valuation, issuer credit quality, correlation and diversification. In offsetting collateral its value is reduced by a percentage (a “haircut”) which provides, inter alia, for short term fluctuations in the value of the exposure and of the collateral. Collateral levels are maintained to ensure that net counterparty exposure does not exceed the limits per counterparty as set out in the Prospectus. If any, collateral is received in the form of securities and cash. Non-cash collateral received is not sold, reinvested or pledged. Collateral received with respect to financial derivative instruments are shown in Appendix 9.

### 9. Transactions with Connected Parties

All transactions with connected parties were carried out on an arm’s length basis.

JPMorgan Chase & Co. and its affiliates are counterparties for certain forward currency exchange contracts and financial futures contracts. The Management Company, Registrar and Transfer Agent, Global Distributor and Domiciliary Agent, Investment Managers and other related Agents of the SICAV are considered as connected parties as they are affiliated entities of JPMorgan Chase & Co. In addition Elvinger Hoss Prussen, société anonyme (of which Mr Jacques Elvinger who is Chairman of the Board of the Directors of the SICAV, is a partner) is compensated for legal services to the SICAV.

## Private Bank Funds I

Notes to the Unaudited Financial Statements (continued)

As at 30 September 2025

### 10. Information for German Registered Shareholders

A list, specifying for each investment within each Sub-Fund the total purchases and sales which occurred during the financial period, may be obtained free of charge upon request at the registered office of the SICAV and at the office of the German paying and information agent, JPMorgan Asset Management (Europe) S.à r.l., Frankfurt Branch, Taunustor 1, D-60310, Frankfurt am Main, Germany. Additional information on investments within each Sub-Fund's portfolio is available to shareholders at the registered office of the SICAV and at the office of the German paying and information agent.

### 11. Information for Investors in Switzerland

**Representative in Switzerland:** JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zürich.

**Paying Agent in Switzerland:** J.P. Morgan (Suisse) SA, Rue du Rhône 35, 1204 Geneva.

The Prospectus, the Key Information Documents, the articles of incorporation, the annual and semi-annual financial report as well as a list of the purchases and sales which the SICAV has undertaken during the financial period may be obtained free of charge from the representative.

### 12. Directors' Fees

The only remuneration paid to Directors is an annual fee. The total Directors' fees for the financial period amounted to EUR 31,864 of which EUR 11,473 was due to the Chairman.

### 13. Transaction Costs

For the period from 1 April 2025 to 30 September 2025, the SICAV incurred transaction costs which have been defined as brokerage fees relating to purchase or sale of transferable securities, derivatives (except OTC derivatives) or other eligible assets. The SICAV also incurred transaction costs charged by the custodian agent and relating to purchase and sale of transferable securities as follows:

Sub-Fund	Base Currency	Custodian Transaction Costs and Brokerage Fees (in Base Currency)
Private Bank Funds I - Access Balanced Fund (EUR)	EUR	38,096
Private Bank Funds I - Access Balanced Fund (GBP)	GBP	6,331
Private Bank Funds I - Access Balanced Fund (USD)	USD	28,526
Private Bank Funds I - Access Capital Preservation Fund (EUR)	EUR	4,093
Private Bank Funds I - Access Capital Preservation Fund (USD)	USD	1,422
Private Bank Funds I - Access Growth Fund (USD)	USD	4,014
Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)	EUR	2,253
Private Bank Funds I - Dynamic Multi-Asset Fund (USD)	USD	8,965
Private Bank Funds I - Dynamic Income Fund (EUR)	EUR	910
Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)	USD	1,769

### 14. Significant Events during the Period

There were no significant events during the period.

### 15. Events after the Period End

Addition of accumulating UK RFS and non-UK RFS Share Classes and addition of "UK RFS" to the name of existing Share Classes having this tax status for all relevant Sub-Funds.

There were no other significant events after the period.

# Private Bank Funds I - Access Balanced Fund (EUR)

## Schedule of Investments

As at 30 September 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets												
<b>Units of authorised UCITS or other collective investment undertakings</b>					Xtrackers MSCI USA Consumer Discretionary Fund	USD	252,379	20,638,159	0.54												
<i>Collective Investment Schemes - UCITS</i>					Xtrackers MSCI USA Financials Fund	USD	543,876	18,274,234	0.48												
<i>Ireland</i>					Xtrackers MSCI USA Health Care Fund	USD	351,704	16,679,749	0.43												
BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc)	EUR	16,185	1,762,278	0.05				<b>2,137,711,854</b>	<b>55.75</b>												
BlackRock Japan Equity 1 Fund - Class J JPY	JPY	694,891	121,202,673	3.16	<i>Luxembourg</i>																
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L EUR (Acc)	EUR	63,186,783	76,891,996	2.00	Xtrackers II Eurozone Government Bond 7-10 Year Fund	EUR	148,983	37,497,531	0.98												
HSBC Global Aggregate Bond Index Fund - Class 55H EUR Cap	EUR	29,762,052	302,650,309	7.89				<b>37,497,531</b>	<b>0.98</b>												
Neuberger Berman US Long Short Equity Fund - Class I3 EUR (hedged) (Acc)	EUR	734,015	9,542,195	0.25	<i>Total Exchange Traded Funds</i>																
Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)†	CAD	598,541	60,129,587	1.57				<b>2,175,209,385</b>	<b>56.73</b>												
PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc)	EUR	6,796,229	74,350,748	1.94	<b>Total Units of authorised UCITS or other collective investment undertakings</b>																
SEI Liquid Alternative Fund - Class A Wealth EUR (hedged)	EUR	3,575,229	37,647,162	0.98				<b>3,761,679,130</b>	<b>98.10</b>												
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro"	EUR	595,772	54,309,367	1.42	<b>Other transferable securities</b>																
Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "Euro" Shares	EUR	278,178	58,664,520	1.53	<i>Investment Funds</i>																
			<b>797,150,835</b>	<b>20.79</b>	<i>Luxembourg</i>																
<i>Luxembourg</i>					BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF EUR (hedged) (Acc)	EUR	367,082	38,290,358	1.00												
JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X - EUR (Acc)†	EUR	347,259	37,438,037	0.98	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund†	EUR	29,918,468	29,918,468	0.78												
Lumyna American Debt Credit Fund - Class EUR B (Acc)	EUR	1,989,189	134,867,011	3.52				<b>68,208,826</b>	<b>1.78</b>												
Lumyna American Debt Government Fund - Class EUR B (Acc)	EUR	623,415	19,039,094	0.50	<i>Total Investment Funds</i>																
Lumyna American Debt Securitised Fund - Class EUR B (Acc)	EUR	2,910,013	226,777,349	5.91				<b>68,208,826</b>	<b>1.78</b>												
Lumyna Asian Pacific Debt Government Fund - Class EUR B (hedged) (Acc)	EUR	2,938,699	114,050,904	2.97	<b>Total Other transferable securities</b>																
Lumyna European Debt Credit Fund - Class EUR B (Acc)	EUR	1,127,997	36,479,423	0.95				<b>68,208,826</b>	<b>1.78</b>												
Lumyna European Debt Government Fund - Class EUR B (Acc)	EUR	6,886,803	190,764,435	4.97	<b>Total Investments</b>																
Lumyna Marshall Wace Fund - Class EUR J	EUR	129,848	29,902,657	0.78				<b>3,829,887,956</b>	<b>99.88</b>												
			<b>789,318,910</b>	<b>20.58</b>	<b>Cash</b>																
<i>Total Collective Investment Schemes - UCITS</i>								<b>7,315,510</b>	<b>0.19</b>												
<i>Exchange Traded Funds</i>					<b>Other Assets/(Liabilities)</b>																
<i>Ireland</i>								<b>(2,559,524)</b>	<b>(0.07)</b>												
Invesco EQQQ Nasdaq-100 Fund	USD	83,368	42,613,465	1.11	<b>Total Net Assets</b>																
Invesco S&P 500 Fund	USD	657,918	740,406,919	19.31				<b>3,834,643,942</b>	<b>100.00</b>												
Invesco US Treasury 7-10 Year Fund	EUR	1,197,168	37,592,272	0.98	† Related Party Fund																
iShares China CNY Bond Fund	EUR	3,058,523	18,240,725	0.48	<table border="1"> <thead> <tr> <th>Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td>76.54</td> </tr> <tr> <td>Luxembourg</td> <td>23.34</td> </tr> <tr> <td><b>Total Investments</b></td> <td><b>99.88</b></td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td>0.12</td> </tr> <tr> <td><b>Total</b></td> <td><b>100.00</b></td> </tr> </tbody> </table>					Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets	Ireland	76.54	Luxembourg	23.34	<b>Total Investments</b>	<b>99.88</b>	Cash and Other Assets/(Liabilities)	0.12	<b>Total</b>	<b>100.00</b>
Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets																				
Ireland	76.54																				
Luxembourg	23.34																				
<b>Total Investments</b>	<b>99.88</b>																				
Cash and Other Assets/(Liabilities)	0.12																				
<b>Total</b>	<b>100.00</b>																				
iShares Core EUR Corporate Bond Fund	EUR	297,667	35,955,197	0.94																	
iShares Core S&P 500 Fund USD (Acc)	USD	1,222,111	739,371,955	19.28																	
iShares Core UK Gilts Fund	EUR	7,757,586	35,506,471	0.93																	
iShares EUR High Yield Corporate Bond Fund	EUR	12,110,174	74,659,223	1.95																	
iShares MSCI Europe Consumer Discretionary Sector Fund	EUR	2,885,286	18,266,746	0.48																	
iShares MSCI Europe Consumer Staples Sector Fund	EUR	6,592,100	36,467,497	0.95																	
iShares MSCI Europe Financials Sector Fund	EUR	5,971,180	78,939,000	2.06																	
iShares MSCI Europe Industrials Sector Fund	EUR	3,995,685	34,235,029	0.89																	
iShares MSCI Europe Information Technology Sector Fund	EUR	2,293,451	18,439,346	0.48																	
iShares USD Treasury Bond 20+yr Fund	EUR	13,363,155	39,758,727	1.04																	
SPDR MSCI Europe Communication Services Fund	EUR	234,054	18,143,866	0.47																	
SPDR MSCI Europe Energy Fund	EUR	75,080	15,109,850	0.39																	
SPDR MSCI Europe Health Care Fund	EUR	181,552	36,709,814	0.96																	
SPDR MSCI Europe Industrials Fund	EUR	62,466	24,699,056	0.64																	
Vanguard S&P 500 Fund	USD	345,089	37,004,554	0.96																	



# Private Bank Funds I - Access Balanced Fund (USD)

## Schedule of Investments

As at 30 September 2025

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets												
<b>Units of authorised UCITS or other collective investment undertakings</b>					Xtrackers MSCI USA Consumer Discretionary Fund	USD	175,146	16,828,903	0.49												
<i>Collective Investment Schemes - UCITS</i>					Xtrackers MSCI USA Financials Fund	USD	428,458	16,915,522	0.49												
<i>Ireland</i>					Xtrackers MSCI USA Health Care Fund	USD	293,807	16,372,395	0.48												
BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc)	USD	4,280	503,409	0.02				<b>1,908,663,503</b>	<b>55.62</b>												
BlackRock Japan Equity 1 Fund - Class J JPY	JPY	505,460	103,590,502	3.02	<i>Luxembourg</i>																
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L USD (Acc)	USD	48,391,031	68,095,859	1.98	Xtrackers II Eurozone Government Bond 7-10 Year Fund	USD	3,819,554	34,962,287	1.02												
HSBC Global Aggregate Bond Index Fund - Class S5H (Acc)	USD	23,543,106	275,007,019	8.01				<b>34,962,287</b>	<b>1.02</b>												
Neuberger Berman US Long Short Equity Fund - Class USD I3 (Acc)	USD	993,954	14,213,538	0.41	<i>Total Exchange Traded Funds</i>																
Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)†	CAD	437,723	51,669,198	1.51				<b>1,943,625,790</b>	<b>56.64</b>												
PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc)	USD	5,247,423	68,006,605	1.98	<b>Total Units of authorised UCITS or other collective investment undertakings</b>																
SEI Liquid Alternative Fund - Class USD Wealth A	USD	3,047,333	34,008,231	0.99				<b>3,366,140,035</b>	<b>98.09</b>												
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "U.S. Dollar" (Acc)	USD	506,127	50,624,229	1.48	<b>Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market</b>																
Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "U.S. Dollar" Shares	USD	266,424	49,071,533	1.43	<i>Collective Investment Schemes - UCITS</i>																
			<b>714,790,123</b>	<b>20.83</b>	<i>Luxembourg</i>																
<i>Luxembourg</i>					JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund†	USD	27,997,915	27,997,915	0.82												
JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X - USD†	USD	244,588	34,863,536	1.02				<b>27,997,915</b>	<b>0.82</b>												
Lumyna American Debt Credit Fund - Class USD B (Acc)	USD	1,486,746	120,307,466	3.51	<i>Total Collective Investment Schemes - UCITS</i>																
Lumyna American Debt Government Fund - Class USD B (Acc)	USD	468,379	16,950,638	0.49				<b>27,997,915</b>	<b>0.82</b>												
Lumyna American Debt Securitised Fund - Class USD B (Acc)	USD	2,233,326	206,314,678	6.01	<b>Total Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market</b>																
Lumyna Asian Pacific Debt Government Fund - Class USD B (Acc)	USD	2,267,447	102,942,102	3.00	<b>Other transferable securities</b>																
Lumyna European Debt Credit Fund - Class USD B (Acc)	USD	931,593	35,251,495	1.03	<i>Investment Funds</i>																
Lumyna European Debt Government Fund - Class USD B (Acc)	USD	5,257,195	172,068,003	5.01	<i>Luxembourg</i>																
Lumyna Marshall Wace Fund - Class USD J (Dis)	USD	71,181	19,026,204	0.55	BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF USD (Acc)	USD	326,874	35,462,544	1.03												
			<b>707,724,122</b>	<b>20.62</b>				<b>35,462,544</b>	<b>1.03</b>												
<i>Total Collective Investment Schemes - UCITS</i>					<i>Total Investment Funds</i>																
<i>Exchange Traded Funds</i>								<b>35,462,544</b>	<b>1.03</b>												
<i>Ireland</i>					<b>Total Other transferable securities</b>																
Invesco EQQQ Nasdaq-100 Fund	USD	56,886	34,165,732	1.00	<b>Total Investments</b>																
Invesco S&P 500 Fund	USD	490,080	648,042,586	18.88	<b>Cash</b>																
Invesco US Treasury 7-10 Year Fund	USD	936,377	33,758,732	0.98	<b>Other Assets/(Liabilities)</b>																
iShares China CNY Bond Fund	USD	2,971,358	17,097,491	0.50	<b>Total Net Assets</b>																
iShares Core EUR Corporate Bond Fund	USD	5,578,025	33,445,838	0.97	<b>3,431,539,905</b>																
iShares Core MSCI Pacific ex-Japan Fund	USD	13,622	2,975,181	0.09	<b>100.00</b>																
iShares Core S&P 500 Fund USD (Acc)	USD	926,611	658,699,961	19.20	† Related Party Fund																
iShares Core UK Gilts Fund	USD	7,115,516	34,690,987	1.01	<table border="1"> <thead> <tr> <th>Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td>76.45</td> </tr> <tr> <td>Luxembourg</td> <td>23.49</td> </tr> <tr> <td><b>Total Investments</b></td> <td><b>99.94</b></td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td>0.06</td> </tr> <tr> <td><b>Total</b></td> <td><b>100.00</b></td> </tr> </tbody> </table>					Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets	Ireland	76.45	Luxembourg	23.49	<b>Total Investments</b>	<b>99.94</b>	Cash and Other Assets/(Liabilities)	0.06	<b>Total</b>	<b>100.00</b>
Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets																				
Ireland	76.45																				
Luxembourg	23.49																				
<b>Total Investments</b>	<b>99.94</b>																				
Cash and Other Assets/(Liabilities)	0.06																				
<b>Total</b>	<b>100.00</b>																				
iShares EUR High Yield Corporate Bond Fund	USD	9,679,066	69,156,926	2.02																	
iShares MSCI Europe Consumer Discretionary Sector Fund	EUR	2,302,679	17,129,456	0.50																	
iShares MSCI Europe Consumer Staples Sector Fund	EUR	5,316,098	34,555,168	1.01																	
iShares MSCI Europe Financials Sector Fund	EUR	4,424,078	68,721,415	2.00																	
iShares MSCI Europe Industrials Sector Fund	EUR	3,018,057	30,383,987	0.89																	
iShares MSCI Europe Information Technology Sector Fund	EUR	1,885,087	17,808,417	0.52																	
iShares USD Treasury Bond 20+yr Fund	USD	7,395,882	34,420,435	1.00																	
SPDR MSCI Europe Communication Services Fund	EUR	184,151	16,773,578	0.49																	
SPDR MSCI Europe Energy Fund	EUR	73,156	17,299,108	0.50																	
SPDR MSCI Europe Health Care Fund	EUR	147,192	34,970,611	1.02																	
SPDR MSCI Europe Industrials Fund	EUR	46,881	21,780,678	0.63																	
Vanguard S&P 500 Fund	USD	259,294	32,670,396	0.95																	

Private Bank Funds I - Access Balanced Fund (USD)

Schedule of Investments (continued)

As at 30 September 2025

Forward Foreign Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	12,178,605	USD	7,973,479	14/10/2025	BNP Paribas	99,366	-
AUD	73,873	USD	48,726	14/10/2025	Citibank	242	-
AUD	1,102,295	USD	719,254	14/10/2025	HSBC Bank	11,426	-
EUR	62,356,380	USD	73,022,183	14/10/2025	HSBC Bank	302,033	0.01
EUR	552,578	USD	648,936	14/10/2025	State Street Bank	835	-
<b>Total Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>413,902</b>	<b>0.01</b>
AUD	1,059,333	USD	706,523	14/10/2025	HSBC Bank	(4,322)	-
EUR	2,367,196	USD	2,789,539	14/10/2025	Barclays Bank	(5,978)	-
EUR	416,093	USD	489,601	14/10/2025	BNP Paribas	(320)	-
EUR	6,774,564	USD	7,999,238	14/10/2025	Citibank	(33,099)	-
USD	49,522	AUD	75,396	14/10/2025	BNP Paribas	(456)	-
USD	487,554	EUR	417,769	14/10/2025	Barclays Bank	(3,696)	-
<b>Total Unrealised Loss on Forward Foreign Exchange Contracts</b>						<b>(47,871)</b>	<b>-</b>
<b>Net Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>366,031</b>	<b>0.01</b>

# Private Bank Funds I - Access Capital Preservation Fund (EUR)

## Schedule of Investments

As at 30 September 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets																		
<b>Units of authorised UCITS or other collective investment undertakings</b>					<b>Other transferable securities</b>																						
<i>Collective Investment Schemes - UCITS</i>					<i>Investment Funds</i>																						
<i>Ireland</i>					<i>Luxembourg</i>																						
BlackRock Europe Equity 1 Fund - Class J EUR	EUR	109,584	23,774,747	2.03	BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF EUR (hedged) (Acc)	EUR	112,463	11,730,968	1.00																		
BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc)	EUR	1,091	118,754	0.01	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund†	EUR	9,372,191	9,372,191	0.80																		
BlackRock Japan Equity 1 Fund - Class J JPY	JPY	69,804	12,175,204	1.04				<b>21,103,159</b>	<b>1.80</b>																		
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L EUR (Acc)	EUR	19,283,235	23,465,769	2.00	<i>Total Investment Funds</i>			<b>21,103,159</b>	<b>1.80</b>																		
HSBC Global Aggregate Bond Index Fund - Class S5H EUR Cap	EUR	22,114,456	224,881,907	19.18	<b>Total Other transferable securities</b>			<b>21,103,159</b>	<b>1.80</b>																		
Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)†	CAD	62,302	6,258,915	0.53	<b>Total Investments</b>			<b>1,174,684,256</b>	<b>100.17</b>																		
PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc)	EUR	2,107,346	23,054,362	1.96	<b>Cash</b>			<b>1,483,657</b>	<b>0.13</b>																		
SEI Liquid Alternative Fund - Class A Wealth EUR (hedged)	EUR	1,108,322	11,670,635	0.99	<b>Other Assets/(Liabilities)</b>			<b>(3,514,300)</b>	<b>(0.30)</b>																		
Vanguard Global Bond Index Fund - Class Institutional Plus "Euro" Hedged Shares	EUR	20,335	2,188,653	0.19	<b>Total Net Assets</b>			<b>1,172,653,613</b>	<b>100.00</b>																		
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro"	EUR	255,735	23,312,221	1.99																							
			<b>350,901,167</b>	<b>29.92</b>	† Related Party Fund																						
<i>Luxembourg</i>					<table border="1"> <thead> <tr> <th colspan="2">Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td></td> <td>65.42</td> </tr> <tr> <td>Luxembourg</td> <td></td> <td>34.75</td> </tr> <tr> <td><b>Total Investments</b></td> <td></td> <td><b>100.17</b></td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td></td> <td>(0.17)</td> </tr> <tr> <td><b>Total</b></td> <td></td> <td><b>100.00</b></td> </tr> </tbody> </table>					Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)		% of Net Assets	Ireland		65.42	Luxembourg		34.75	<b>Total Investments</b>		<b>100.17</b>	Cash and Other Assets/(Liabilities)		(0.17)	<b>Total</b>		<b>100.00</b>
Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)		% of Net Assets																									
Ireland		65.42																									
Luxembourg		34.75																									
<b>Total Investments</b>		<b>100.17</b>																									
Cash and Other Assets/(Liabilities)		(0.17)																									
<b>Total</b>		<b>100.00</b>																									
JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X - EUR (Acc)†	EUR	108,652	11,713,784	1.00																							
JPMorgan US Aggregate Bond Fund - JPM US Aggregate Bond X (Acc) - EUR (hedged)†	EUR	151,017	15,512,471	1.32																							
Lumyna American Debt Credit Fund - Class EUR B (Acc)	EUR	781,281	52,970,820	4.52																							
Lumyna American Debt Securitised Fund - Class EUR B (Acc)	EUR	1,060,923	82,677,768	7.05																							
Lumyna Asian Pacific Debt Government Fund - Class EUR B (hedged) (Acc)	EUR	1,801,092	69,900,376	5.96																							
Lumyna European Debt Credit Fund - Class EUR B (Acc)	EUR	1,255,135	40,591,073	3.46																							
Lumyna European Debt Government Fund - Class EUR B (Acc)	EUR	3,154,289	87,373,808	7.45																							
Lumyna Marshall Wace Fund - Class EUR J	EUR	59,772	13,764,833	1.18																							
			<b>374,504,933</b>	<b>31.94</b>																							
			<b>725,406,100</b>	<b>61.86</b>																							
<i>Total Collective Investment Schemes - UCITS</i>																											
<i>Exchange Traded Funds</i>																											
<i>Ireland</i>																											
Invesco S&P 500 Fund	USD	170,599	191,988,485	16.37																							
Invesco US Treasury 7-10 Year Fund	EUR	1,314,392	41,273,223	3.52																							
iShares China CNY Bond Fund	EUR	1,011,321	6,031,417	0.51																							
iShares Core MSCI Pacific ex-Japan Fund	USD	33,216	6,174,219	0.53																							
iShares Core UK Gilts Fund	EUR	2,480,217	11,351,953	0.97																							
iShares EUR High Yield Corporate Bond Fund	EUR	3,834,317	23,638,565	2.02																							
iShares US Aggregate Bond Fund	EUR	1,650,682	7,995,078	0.68																							
iShares USD Treasury Bond 20+yr Fund	EUR	1,894,901	5,637,804	0.48																							
SPDR Bloomberg Global Aggregate Bond Fund	EUR	4,654,652	122,221,852	10.42																							
			<b>416,312,596</b>	<b>35.50</b>																							
<i>Luxembourg</i>																											
Xtrackers II Eurozone Government Bond 7-10 Year Fund	EUR	47,131	11,862,401	1.01																							
			<b>11,862,401</b>	<b>1.01</b>																							
<i>Total Exchange Traded Funds</i>																											
			<b>428,174,997</b>	<b>36.51</b>																							
<b>Total Units of authorised UCITS or other collective investment undertakings</b>			<b>1,153,581,097</b>	<b>98.37</b>																							

The accompanying notes form an integral part of these financial statements.

Private Bank Funds I - Access Capital Preservation Fund (EUR)

Schedule of Investments (continued)

As at 30 September 2025

Forward Foreign Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
GBP	375,189	EUR	431,721	14/10/2025	HSBC Bank	(2,145)	-
Total Unrealised Loss on Forward Foreign Exchange Contracts						(2,145)	-
Net Unrealised Loss on Forward Foreign Exchange Contracts						(2,145)	-

# Private Bank Funds I - Access Capital Preservation Fund (USD)

## Schedule of Investments

As at 30 September 2025

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Units of authorised UCITS or other collective investment undertakings</b>					<b>Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market</b>				
<i>Collective Investment Schemes - UCITS</i>					<i>Collective Investment Schemes - UCITS</i>				
<i>Ireland</i>					<i>Luxembourg</i>				
BlackRock Europe Equity 1 Fund - Class J EUR	EUR	36,374	9,272,535	1.99	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund†	USD	2,653,703	2,653,703	0.57
BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc)	USD	13,061	1,536,252	0.33				<b>2,653,703</b>	<b>0.57</b>
BlackRock Japan Equity 1 Fund - Class J JPY	JPY	24,946	5,112,524	1.10					
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L USD (Acc)	USD	6,501,923	9,149,507	1.97	<i>Total Collective Investment Schemes - UCITS</i>			<b>2,653,703</b>	<b>0.57</b>
HSBC Global Aggregate Bond Index Fund - Class 55H (Acc)	USD	7,519,346	87,833,485	18.89	<b>Total Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market</b>			<b>2,653,703</b>	<b>0.57</b>
Neuberger Berman US Long Short Equity Fund - Class USD I3 (Acc)	USD	23,373	334,229	0.07	<b>Other transferable securities</b>				
Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)†	CAD	20,990	2,477,657	0.53	<i>Investment Funds</i>				
PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc)	USD	715,398	9,271,562	1.99	<i>Luxembourg</i>				
SEI Liquid Alternative Fund - Class USD Wealth A	USD	414,873	4,629,981	1.00	BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF USD (Acc)	USD	42,103	4,567,723	0.98
Vanguard Global Bond Index Fund - Class Institutional Plus "U.S. Dollar" (hedged)	USD	41,978	5,137,775	1.11				<b>4,567,723</b>	<b>0.98</b>
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "U.S. Dollar" (Acc)	USD	93,233	9,325,378	2.01	<i>Total Investment Funds</i>			<b>4,567,723</b>	<b>0.98</b>
			<b>144,080,885</b>	<b>30.99</b>	<b>Total Other transferable securities</b>			<b>4,567,723</b>	<b>0.98</b>
					<b>Total Investments</b>			<b>464,331,596</b>	<b>99.87</b>
<i>Luxembourg</i>					<b>Cash</b>			<b>924,886</b>	<b>0.20</b>
JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X - USD†	USD	32,600	4,646,845	1.00	<b>Other Assets/(Liabilities)</b>			<b>(335,211)</b>	<b>(0.07)</b>
JPMorgan US Aggregate Bond Fund - JPM US Aggregate Bond X (Acc) - USD†	USD	41,110	927,433	0.20	<b>Total Net Assets</b>			<b>464,921,271</b>	<b>100.00</b>
Lumyna American Debt Credit Fund - Class USD B (Acc)	USD	255,628	20,685,454	4.45					
Lumyna American Debt Securitised Fund - Class USD B (Acc)	USD	351,291	32,452,261	6.98					
Lumyna Asian Pacific Debt Government Fund - Class USD B (Acc)	USD	614,549	27,900,534	6.00					
Lumyna European Debt Credit Fund - Class USD B (Acc)	USD	430,336	16,283,918	3.51					
Lumyna European Debt Government Fund - Class USD B (Acc)	USD	1,064,256	34,833,097	7.49					
Lumyna Marshall Wace Fund - Class USD J (Dis)	USD	16,187	4,326,677	0.93					
			<b>142,056,219</b>	<b>30.56</b>					
<i>Total Collective Investment Schemes - UCITS</i>			<b>286,137,104</b>	<b>61.55</b>					
<i>Exchange Traded Funds</i>					<b>Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)</b>				
<i>Ireland</i>					<b>% of Net Assets</b>				
Invesco S&P 500 Fund	USD	56,599	74,841,990	16.10	Ireland				66.80
Invesco US Treasury 7-10 Year Fund	USD	448,727	16,177,730	3.48	Luxembourg				33.07
iShares China CNY Bond Fund	USD	399,688	2,299,845	0.50	<b>Total Investments</b>				<b>99.87</b>
iShares Core MSCI Pacific ex-Japan Fund	USD	10,896	2,379,795	0.51	Cash and Other Assets/(Liabilities)				0.13
iShares Core UK Gilts Fund	USD	951,386	4,638,387	1.00	<b>Total</b>				<b>100.00</b>
iShares EUR High Yield Corporate Bond Fund	USD	1,302,364	9,305,391	2.00					
iShares US Aggregate Bond Fund	USD	1,449,791	8,233,363	1.77					
iShares USD Treasury Bond 20+yr Fund	USD	483,467	2,250,055	0.48					
SPDR Bloomberg Global Aggregate Bond Fund	USD	1,517,153	46,352,059	9.97					
			<b>166,478,615</b>	<b>35.81</b>					
<i>Luxembourg</i>									
Xtrackers II Eurozone Government Bond 7-10 Year Fund	USD	491,009	4,494,451	0.96					
			<b>4,494,451</b>	<b>0.96</b>					
<i>Total Exchange Traded Funds</i>			<b>170,973,066</b>	<b>36.77</b>					
<b>Total Units of authorised UCITS or other collective investment undertakings</b>			<b>457,110,170</b>	<b>98.32</b>					

The accompanying notes form an integral part of these financial statements.

# Private Bank Funds I - Access Growth Fund (USD)

## Schedule of Investments

As at 30 September 2025

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets												
<b>Units of authorised UCITS or other collective investment undertakings</b>					<i>Luxembourg</i>																
<i>Collective Investment Schemes - UCITS</i>					Xtrackers II Eurozone Government Bond 7-10 Year Fund																
						USD	1,074,275	9,833,376	2.01												
<i>Ireland</i>																					
BlackRock Europe Equity 1 Fund - Class J EUR	EUR	56,819	14,484,326	2.96																	
BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc)	USD	124	14,590	0.00																	
BlackRock Japan Equity 1 Fund - Class J JPY	JPY	95,970	19,668,346	4.02																	
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L USD (Acc)	USD	6,966,915	9,803,843	2.01																	
HSBC Global Aggregate Bond Index Fund - Class S5H (Acc)	USD	633,462	7,399,471	1.51																	
Neuberger Berman US Long Short Equity Fund - Class USD I3 (Acc)	USD	174,776	2,499,296	0.51																	
Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)†	CAD	82,738	9,766,441	2.00																	
PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc)	USD	750,829	9,730,748	1.99																	
SEI Liquid Alternative Fund - Class USD Wealth A	USD	432,895	4,831,108	0.99																	
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "U.S. Dollar" (Acc)	USD	49,598	4,960,942	1.01																	
Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "U.S. Dollar" Shares	USD	53,134	9,786,529	2.00																	
			<b>92,945,640</b>	<b>19.00</b>																	
<i>Luxembourg</i>																					
JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X - USD†	USD	33,713	4,805,388	0.98																	
Lumyna American Debt Credit Fund - Class USD B (Acc)	USD	121,168	9,804,903	2.01																	
Lumyna American Debt Securitised Fund - Class USD B (Acc)	USD	212,349	19,616,777	4.01																	
Lumyna Asian Pacific Debt Government Fund - Class USD B (Acc)	USD	104,768	4,756,468	0.97																	
Lumyna European Debt Government Fund - Class USD B (Acc)	USD	225,866	7,392,600	1.51																	
Lumyna Marshall Wace Fund - Class USD J (Dis)	USD	9,059	2,421,468	0.50																	
			<b>48,797,604</b>	<b>9.98</b>																	
<i>Total Collective Investment Schemes - UCITS</i>					<b>141,743,244 28.98</b>																
<i>Exchange Traded Funds</i>																					
<i>Ireland</i>																					
Invesco EQQQ Nasdaq-100 Fund	USD	4,176	2,508,105	0.51																	
Invesco S&P 500 Fund	USD	71,616	94,699,269	19.36																	
iShares Core EUR Corporate Bond Fund	USD	821,061	4,923,082	1.01																	
iShares Core MSCI Europe Fund	EUR	6,324	257,734	0.05																	
iShares Core S&P 500 Fund USD (Acc)	USD	132,817	94,415,621	19.30																	
iShares Core UK Gilts Fund	USD	476,899	2,325,073	0.47																	
iShares EUR High Yield Corporate Bond Fund	USD	1,372,998	9,810,071	2.01																	
iShares MSCI Europe Consumer Discretionary Sector Fund	EUR	338,098	2,515,086	0.51																	
iShares MSCI Europe Consumer Staples Sector Fund	EUR	763,685	4,964,029	1.01																	
iShares MSCI Europe Financials Sector Fund	EUR	627,221	9,742,937	1.99																	
iShares MSCI Europe Industrials Sector Fund	EUR	632,733	6,369,976	1.30																	
iShares MSCI Europe Information Technology Sector Fund	EUR	267,472	2,526,808	0.52																	
SPDR MSCI Europe Communication Services Fund	EUR	27,334	2,489,745	0.51																	
SPDR MSCI Europe Energy Fund	EUR	10,720	2,534,945	0.52																	
SPDR MSCI Europe Health Care Fund	EUR	20,955	4,978,594	1.02																	
SPDR MSCI Europe Industrials Fund	EUR	2,499	1,161,023	0.24																	
Vanguard S&P 500 Fund	USD	626,590	78,948,773	16.14																	
Xtrackers MSCI USA Consumer Discretionary Fund	USD	25,735	2,472,747	0.51																	
Xtrackers MSCI USA Financials Fund	USD	63,431	2,504,256	0.51																	
Xtrackers MSCI USA Health Care Fund	USD	42,834	2,386,925	0.49																	
			<b>332,534,799</b>	<b>67.98</b>																	
					<i>Luxembourg</i>																
					BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF USD (Acc)																
						USD	46,387	5,032,475	1.03												
					<i>Total Investment Funds</i>																
					<b>5,032,475 1.03</b>																
					<b>Total Other transferable securities</b>																
					<b>5,032,475 1.03</b>																
					<b>Total Investments</b>																
					<b>491,308,726 100.44</b>																
					<b>Cash</b>																
					<b>482,391 0.10</b>																
					<b>Other Assets/(Liabilities)</b>																
					<b>(2,623,082) (0.54)</b>																
					<b>Total Net Assets</b>																
					<b>489,168,035 100.00</b>																
					† Related Party Fund																
					<table border="1"> <thead> <tr> <th>Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td>86.98</td> </tr> <tr> <td>Luxembourg</td> <td>13.46</td> </tr> <tr> <td><b>Total Investments</b></td> <td><b>100.44</b></td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td>(0.44)</td> </tr> <tr> <td><b>Total</b></td> <td><b>100.00</b></td> </tr> </tbody> </table>					Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets	Ireland	86.98	Luxembourg	13.46	<b>Total Investments</b>	<b>100.44</b>	Cash and Other Assets/(Liabilities)	(0.44)	<b>Total</b>	<b>100.00</b>
Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets																				
Ireland	86.98																				
Luxembourg	13.46																				
<b>Total Investments</b>	<b>100.44</b>																				
Cash and Other Assets/(Liabilities)	(0.44)																				
<b>Total</b>	<b>100.00</b>																				

The accompanying notes form an integral part of these financial statements.

Private Bank Funds I - Access Growth Fund (USD)

Schedule of Investments (continued)

As at 30 September 2025

Forward Foreign Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	303,122	USD	200,288	14/10/2025	Merrill	643	-
EUR	222,557	USD	260,885	14/10/2025	BNP Paribas	818	-
EUR	26,137,671	USD	30,608,412	14/10/2025	HSBC Bank	126,602	0.03
<b>Total Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>128,063</b>	<b>0.03</b>
EUR	143,586	USD	168,876	14/10/2025	Barclays Bank	(35)	-
EUR	246,230	USD	289,729	14/10/2025	BNP Paribas	(190)	-
EUR	135,705	USD	159,931	14/10/2025	State Street Bank	(358)	-
USD	243,752	EUR	208,863	14/10/2025	Barclays Bank	(1,848)	-
USD	172,810	EUR	147,337	14/10/2025	Morgan Stanley	(442)	-
<b>Total Unrealised Loss on Forward Foreign Exchange Contracts</b>						<b>(2,873)</b>	<b>-</b>
<b>Net Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>125,190</b>	<b>0.03</b>

# Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)

## Schedule of Investments

As at 30 September 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Units of authorised UCITS or other collective investment undertakings</b>					<i>Luxembourg</i>				
<i>Collective Investment Schemes - UCITS</i>					Xtrackers MSCI China Fund				
<i>Ireland</i>					EUR 187,138 3,460,556 1.36				
CRM Long/Short Opportunities - Class G EUR					EUR 19,740 5,010,604 1.97				
Heptagon Fund ICAV - Kopernik Global All-Capital Equity Fund - Class CE EUR (Acc)					EUR 7,437 2,741,938 1.08				
J O Hambro Capital Management UK Growth Fund - Class X EUR (Acc)					EUR 1,283,183 3,811,055 1.50				
MontLake Platform ICAV - Invenomic US Equity Long/Short Fund					EUR 30,104 3,627,110 1.42				
Muzinich Enhancedyield Short-Term Fund - Class A1 EUR (hedged) (Acc)					EUR 111,217 12,346,158 4.85				
OAKS Emerging and Frontier Opportunities Fund - Class K EUR					EUR 233,555 5,244,015 2.06				
PGIM Broad Market US High Yield Bond Fund					EUR 56,807 7,471,866 2.94				
PIMCO GIS Emerging Local Bond Fund PIMCO Income Fund - Class Institutional EUR (hedged) (Acc)					EUR 233,576 3,769,923 1.48				
PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc)					EUR 1,035,407 16,504,395 6.48				
					EUR 1,022,976 11,191,356 4.40				
					<b>71,718,420 28.18</b>				
<i>Luxembourg</i>					<i>Total Exchange Traded Funds</i>				
BlackRock Global Event Driven Fund - Class I2 EUR (hedged)					EUR 48,080 6,173,050 2.43				
Brevan Howard Absolute Return Government Bond Fund - Class A EUR Cap					EUR 63,251 7,286,408 2.86				
Franklin K2 Electron Global Fund - Class J PF (Acc)					EUR 366,690 5,104,324 2.01				
JPMorgan Income Fund - JPM Income Class XH EUR†					EUR 156,149 16,134,847 6.34				
JPMorgan US Technology Fund - JPM US Technology Class X\$†					USD 10,441 7,828,795 3.08				
Natixis International Funds Lux I - Harris Associates U.S. Value Equity Fund S1 EUR (hedged) (Acc)					EUR 42,493 4,401,858 1.73				
Schroder International Selection Fund - Alternative Securitised Income					EUR 125,475 15,027,022 5.90				
T Rowe Price Funds SICAV - Global Technology Equity Fund - Class Qh EUR (Acc)					EUR 297,958 6,021,736 2.37				
					<b>67,978,040 26.72</b>				
<i>Total Collective Investment Schemes - UCITS</i>					<b>139,696,460 54.90</b>				
<i>Exchange Traded Funds</i>					<i>Ireland</i>				
<i>Germany</i>					Neuberger Berman US Equity Fund - Class EUR I5 (hedged) (Acc)				
iShares Mdx Fund					EUR 9,999 2,469,253 0.97				
					<b>2,469,253 0.97</b>				
<i>Ireland</i>					<i>Luxembourg</i>				
Global X Blockchain Fund - USD					EUR 127,066 2,029,244 0.80				
Global X Copper Miners Fund					EUR 90,561 3,482,070 1.37				
Global X US Infrastructure Development Fund - USD (Acc)					USD 86,990 3,251,945 1.28				
Invesco Consumer Discretionary S&P US Select Sector Fund					USD 5,187 3,754,947 1.47				
Invesco EQQQ Nasdaq-100 Fund					USD 9,849 5,034,306 1.98				
Invesco S&P SmallCap 600 Fund					USD 128,046 7,452,822 2.93				
Invesco UK Gilt 1-5 Year Fund					GBP 257,306 10,831,208 4.25				
iShares MSCI Emerging Markets Fund USD (Dis)					EUR 117,142 5,258,504 2.07				
iShares Physical Gold Fund					USD 154,076 9,774,319 3.84				
iShares S&P 500 Financials Sector Fund USD (Acc)					USD 278,286 3,718,375 1.46				
UBS Irl Fund Solutions - Bloomberg Commodity CMCI SF Fund					EUR 303,454 4,446,208 1.75				
VanEck Semiconductor Funds					USD 66,884 3,101,710 1.22				
					<b>62,135,658 24.42</b>				
<i>Jersey, Channel Islands</i>					<i>Total Investment Funds</i>				
WisdomTree Physical Silver					EUR 143,563 5,176,882 2.03				
					<b>5,176,882 2.03</b>				
					<i>Total Bonds</i>				
					<b>14,992,603 5.89</b>				
					<i>Investment Funds</i>				
					<i>Ireland</i>				
					EUR 362,622 4,369,597 1.72				
					<b>4,369,597 1.72</b>				
					<i>Luxembourg</i>				
					BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF EUR (hedged) (Acc)				
					EUR 110,868 11,564,666 4.54				
					<b>11,564,666 4.54</b>				
					<b>15,934,263 6.26</b>				
					<b>Total Other transferable securities 30,926,866 12.15</b>				
					<b>Total Investments 243,865,675 95.83</b>				
					<b>Cash 7,576,900 2.98</b>				
					<b>Other Assets/(Liabilities) 3,045,019 1.19</b>				
					<b>Total Net Assets 254,487,594 100.00</b>				
					† Related Party Fund				

Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets
Ireland	54.32
Luxembourg	32.62
Netherlands	5.89
Jersey, Channel Islands	2.03
Germany	0.97
<b>Total Investments</b>	<b>95.83</b>
Cash and Other Assets/(Liabilities)	4.17
<b>Total</b>	<b>100.00</b>

## Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)

Schedule of Investments (continued)

As at 30 September 2025

### Forward Foreign Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	20,706,489	GBP	18,000,000	12/12/2025	Morgan Stanley	166,563	0.07
EUR	12,552,579	USD	14,800,000	12/12/2025	Citibank	9,196	-
EUR	84,966,893	USD	100,000,000	12/12/2025	Morgan Stanley	214,307	0.09
<b>Total Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>390,066</b>	<b>0.16</b>
EUR	4,417,845	USD	5,250,000	12/12/2025	HSBC Bank	(31,666)	(0.01)
GBP	2,120,000	USD	2,871,068	12/12/2025	Barclays Bank	(14,157)	(0.01)
<b>Total Unrealised Loss on Forward Foreign Exchange Contracts</b>						<b>(45,823)</b>	<b>(0.02)</b>
<b>Net Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>344,243</b>	<b>0.14</b>

### Financial Futures Contracts

Counterparty	Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Goldman Sachs International	Long Gilt Future December, 29/12/2025	71	GBP	7,359,542	30,098	0.01
Goldman Sachs International	NASDAQ 100 E-mini December, 19/12/2025	12	USD	4,974,573	111,742	0.05
Goldman Sachs International	US 10 Year Ultra Future December, 19/12/2025	127	USD	12,304,942	133,289	0.05
<b>Total Unrealised Gain on Financial Futures Contracts</b>					<b>275,129</b>	<b>0.11</b>
Goldman Sachs International	US 5 Year Note (CBT) Future December, 31/12/2025	241	USD	22,431,609	(34,953)	(0.02)
<b>Total Unrealised Loss on Financial Futures Contracts</b>					<b>(34,953)</b>	<b>(0.02)</b>
<b>Net Unrealised Gain on Financial Futures Contracts</b>					<b>240,176</b>	<b>0.09</b>

# Private Bank Funds I - Dynamic Multi-Asset Fund (USD)

## Schedule of Investments

As at 30 September 2025

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets																		
<b>Units of authorised UCITS or other collective investment undertakings</b>					<i>Luxembourg</i>																						
<i>Collective Investment Schemes - UCITS</i>					Xtrackers MSCI China Fund																						
<i>Ireland</i>					USD 512,893 11,124,649 1.32																						
CRM Long/Short Opportunities Fund - Class G USD					USD 58,768 16,465,638 1.95																						
Heptagon Fund ICAV - Kopernik Global All-Capital Equity Fund - Class C USD (Acc)					USD 28,108 9,227,692 1.09																						
J O Hambro Capital Management UK Growth Fund - Class X USD (Acc)					USD 4,003,028 12,989,827 1.54																						
MontLake Platform ICAV - Invenomic US Equity Long/Short Fund					USD 75,822 11,878,523 1.41																						
Muzinich Enhanced Yield Short-Term Fund - Class A1 USD (hedged) (Acc)					USD 342,210 41,972,085 4.98																						
OAKS Emerging and Frontier Opportunities Fund - Class J USD					USD 667,062 16,930,691 2.01																						
PGIM Broad Market U.S. High Yield Bond Fund - Class W USD (hedged) (Acc)					USD 164,408 25,151,166 2.98																						
PIMCO GIS Emerging Local Bond Fund - USD (Acc)					USD 748,534 12,867,294 1.52																						
PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc)					USD 2,896,714 37,541,415 4.45																						
PIMCO Income Fund - Class Institutional USD (Acc)					USD 2,786,597 54,477,978 6.46																						
					<b>239,502,309 28.39</b>																						
<i>Luxembourg</i>					BlackRock Global Event Driven Fund - Class I2 USD																						
Brevan Howard Absolute Return Government Bond Fund - Class A USD (Acc)					USD 146,247 20,964,485 2.49																						
Franklin K2 Electron Global Fund - Class J PF USD (Acc)					USD 174,916 25,074,373 2.97																						
JPMorgan Income Fund - JPM Income Class XH EUR†					EUR 446,822 54,249,905 6.43																						
JPMorgan US Technology Fund - JPM US Technology Class X\$†					USD 24,729 21,787,895 2.58																						
Natixis International Funds Lux I - Harris Associates U.S. Value Equity Fund S1 USD (Acc)					USD 102,793 14,960,452 1.77																						
Schroder International Selection Fund - Alternative Securitised Income					USD 386,621 50,485,081 5.99																						
T Rowe Price Funds SICAV - Global Technology Equity Fund - Class Q1					USD 779,088 20,030,354 2.38																						
					<b>224,761,409 26.65</b>																						
<b>Total Collective Investment Schemes - UCITS</b>					<b>464,263,718 55.04</b>																						
<i>Exchange Traded Funds</i>					<i>Ireland</i>																						
<i>Germany</i>					Neuberger Berman US Equity Fund - Class USD I5 (Acc)																						
iShares Mdx Fund					USD 973,513 12,791,963 1.51																						
					<b>12,791,963 1.51</b>																						
<i>Ireland</i>					<i>Luxembourg</i>																						
Global X Blockchain Fund - USD (Acc)					BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF USD (Acc)																						
Global X Copper Miners Fund - USD (Acc)					USD 354,421 38,451,121 4.56																						
Global X US Infrastructure Development Fund - USD (Acc)					USD 16,809,000 16,623,933 1.97																						
Invesco Consumer Discretionary S&P US Select Sector Fund					USD 16,737,000 16,301,001 1.93																						
Invesco EQQQ Nasdaq-100 Fund					USD 14,841 12,623,755 1.50																						
Invesco S&P SmallCap 600 Fund					USD 28,179 16,924,307 2.01																						
Invesco UK Gilt 1-5 Year Fund					USD 370,848 25,362,295 3.01																						
iShares MSCI Emerging Markets Fund USD (Dis)					GBP 732,799 36,245,135 4.30																						
iShares Physical Gold Fund					USD 330,700 17,419,622 2.06																						
iShares S&P 500 Financials Sector Fund USD (Acc)					USD 414,627 30,906,297 3.66																						
UBS Irl Fund Solutions - Bloomberg Commodity CMCI SF Fund					USD 809,159 12,703,796 1.51																						
VanEck Semiconductor Funds					USD 839,716 14,907,058 1.77																						
					USD 168,090 9,159,224 1.08																						
					<b>205,129,284 24.32</b>																						
<i>Jersey, Channel Islands</i>					WisdomTree Physical Silver																						
USD 387,938 16,402,019 1.95																											
					<b>16,402,019 1.95</b>																						
					<i>Total Exchange Traded Funds</i>																						
					<b>241,096,308 28.59</b>																						
					<b>Total Units of authorised UCITS or other collective investment undertakings 705,360,026 83.63</b>																						
					<b>Other transferable securities</b>																						
					<i>Bonds</i>																						
					<i>Netherlands</i>																						
					JP Morgan Structured Products 0.000% 15/12/2025†																						
					USD 17,112,000 18,850,580 2.24																						
					JP Morgan Structured Products 0.000% 10/03/2026†																						
					USD 16,809,000 16,623,933 1.97																						
					JP Morgan Structured Products 0.000% 16/03/2026†																						
					USD 16,737,000 16,301,001 1.93																						
					<b>51,775,514 6.14</b>																						
					<b>Total Bonds 51,775,514 6.14</b>																						
					<i>Investment Funds</i>																						
					<i>Ireland</i>																						
					Neuberger Berman US Equity Fund - Class USD I5 (Acc)																						
					USD 973,513 12,791,963 1.51																						
					<b>12,791,963 1.51</b>																						
					<i>Luxembourg</i>																						
					BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF USD (Acc)																						
					USD 354,421 38,451,121 4.56																						
					<b>38,451,121 4.56</b>																						
					<b>Total Investment Funds 51,243,084 6.07</b>																						
					<b>Total Other transferable securities 103,018,598 12.21</b>																						
					<b>Total Investments 808,378,624 95.84</b>																						
					<b>Cash 25,448,051 3.02</b>																						
					<b>Other Assets/(Liabilities) 9,620,494 1.14</b>																						
					<b>Total Net Assets 843,447,169 100.00</b>																						
					† Related Party Fund																						
					<table border="1"> <thead> <tr> <th>Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td>54.22</td> </tr> <tr> <td>Luxembourg</td> <td>32.53</td> </tr> <tr> <td>Netherlands</td> <td>6.14</td> </tr> <tr> <td>Jersey, Channel Islands</td> <td>1.95</td> </tr> <tr> <td>Germany</td> <td>1.00</td> </tr> <tr> <td><b>Total Investments</b></td> <td><b>95.84</b></td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td>4.16</td> </tr> <tr> <td><b>Total</b></td> <td><b>100.00</b></td> </tr> </tbody> </table>					Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets	Ireland	54.22	Luxembourg	32.53	Netherlands	6.14	Jersey, Channel Islands	1.95	Germany	1.00	<b>Total Investments</b>	<b>95.84</b>	Cash and Other Assets/(Liabilities)	4.16	<b>Total</b>	<b>100.00</b>
Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets																										
Ireland	54.22																										
Luxembourg	32.53																										
Netherlands	6.14																										
Jersey, Channel Islands	1.95																										
Germany	1.00																										
<b>Total Investments</b>	<b>95.84</b>																										
Cash and Other Assets/(Liabilities)	4.16																										
<b>Total</b>	<b>100.00</b>																										

Private Bank Funds I - Dynamic Multi-Asset Fund (USD)

Schedule of Investments (continued)

As at 30 September 2025

Forward Foreign Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	436,054	USD	285,490	14/10/2025	BNP Paribas	3,558	-
AUD	4,762	USD	3,134	14/10/2025	Morgan Stanley	22	-
AUD	2,372	USD	1,565	14/10/2025	State Street Bank	7	-
EUR	79,676,966	USD	93,307,236	14/10/2025	HSBC Bank	384,076	0.04
EUR	817,820	USD	960,432	14/10/2025	State Street Bank	1,235	-
GBP	41,607	USD	55,978	14/10/2025	Merrill	40	-
USD	323,367	EUR	273,500	14/10/2025	HSBC Bank	1,761	-
USD	71,084,522	GBP	52,500,000	12/12/2025	Barclays Bank	398,681	0.05
USD	51,372	SGD	65,513	14/10/2025	HSBC Bank	504	-
<b>Total Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>789,884</b>	<b>0.09</b>
AUD	2,758	USD	1,842	14/10/2025	Citibank	(14)	-
AUD	2,648	USD	1,760	14/10/2025	Morgan Stanley	(5)	-
EUR	477,564	USD	561,930	14/10/2025	BNP Paribas	(368)	-
EUR	454,965	USD	536,441	14/10/2025	Citibank	(1,453)	-
EUR	460,800	USD	542,001	14/10/2025	Morgan Stanley	(151)	-
GBP	7,641,935	USD	10,292,893	14/10/2025	Citibank	(4,202)	-
GBP	113,498	USD	154,283	14/10/2025	Morgan Stanley	(1,475)	-
GBP	46,723	USD	63,356	14/10/2025	State Street Bank	(450)	-
GBP	7,150,000	USD	9,683,082	12/12/2025	Barclays Bank	(56,344)	(0.01)
SGD	71,669	USD	55,771	14/10/2025	Goldman Sachs International	(123)	-
SGD	11,651,013	USD	9,078,896	14/10/2025	HSBC Bank	(32,355)	-
SGD	284,303	USD	222,251	14/10/2025	Morgan Stanley	(1,501)	-
USD	1,504	AUD	2,289	14/10/2025	BNP Paribas	(14)	-
USD	487,904	EUR	415,985	14/10/2025	Morgan Stanley	(1,248)	-
USD	6,068,028	EUR	5,150,000	12/12/2025	Citibank	(8,474)	-
USD	22,785,359	EUR	19,360,000	12/12/2025	HSBC Bank	(57,571)	(0.01)
USD	53,543	GBP	39,861	14/10/2025	Morgan Stanley	(123)	-
USD	5,294,204	GBP	3,940,000	12/12/2025	Morgan Stanley	(10,600)	-
<b>Total Unrealised Loss on Forward Foreign Exchange Contracts</b>						<b>(176,471)</b>	<b>(0.02)</b>
<b>Net Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>613,413</b>	<b>0.07</b>

Financial Futures Contracts

Counterparty	Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Goldman Sachs International	Long Gilt Future December, 29/12/2025	206	GBP	25,089,818	102,611	0.01
Goldman Sachs International	NASDAQ 100 E-mini December, 19/12/2025	35	USD	17,048,275	382,950	0.05
Goldman Sachs International	US 10 Year Ultra Future December, 19/12/2025	368	USD	41,894,939	453,812	0.05
<b>Total Unrealised Gain on Financial Futures Contracts</b>					<b>939,373</b>	<b>0.11</b>
Goldman Sachs International	US 5 Year Note (CBT) Future December, 31/12/2025	685	USD	74,904,609	(105,820)	(0.01)
<b>Total Unrealised Loss on Financial Futures Contracts</b>					<b>(105,820)</b>	<b>(0.01)</b>
<b>Net Unrealised Gain on Financial Futures Contracts</b>					<b>833,553</b>	<b>0.10</b>

# Private Bank Funds I - Dynamic Income Fund (EUR)

## Schedule of Investments

As at 30 September 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Units of authorised UCITS or other collective investment undertakings</b>					<b>Other transferable securities</b>				
<i>Collective Investment Schemes - UCITS</i>					<i>Bonds</i>				
<i>Ireland</i>					<i>United Kingdom</i>				
Cullen Funds - Emerging Markets High Dividend Fund	EUR	178,932	1,783,952	2.01	Barclays Bank 4.240% 12/02/2026	EUR	1,900,000	1,939,121	2.20
Heptagon Fund ICAV - Kopernik Global All-Capital Equity Fund - Class CE EUR (Acc)	EUR	2,510	925,591	1.04				<b>1,939,121</b>	<b>2.20</b>
Muzinich Short Duration High Yield Fund	EUR	34,802	2,226,296	2.52	<i>Total Bonds</i>			<b>1,939,121</b>	<b>2.20</b>
PGIM Broad Market US High Yield Bond Fund	EUR	70,659	5,588,750	6.32	<i>Investment Funds</i>				
PIMCO GIS MLP & Energy Infrastructure Fund	USD	131,899	1,005,798	1.14	<i>Ireland</i>				
			<b>11,530,387</b>	<b>13.03</b>	HSBC Global Aggregate Bond Fund - Class S5SH EUR (Acc)	EUR	770,943	7,796,854	8.81
								<b>7,796,854</b>	<b>8.81</b>
<i>Luxembourg</i>					<i>Luxembourg</i>				
Arcus Japan Fund Class D (Dis)	JPY	19,149	1,401,205	1.59	BlueBay Funds - BlueBay Emerging Market Aggregate Short Duration Class K EUR (Acc)	EUR	23,361	2,661,777	3.01
JPMorgan Income Fund - JPM Income Class XH EUR†	EUR	62,677	6,476,430	7.32	MFS Meridian Funds - Global High Yield Fund Class ISH2 EUR	EUR	54,711	5,985,878	6.77
JPMorgan US Growth Fund - JPM US Growth Class X (Dis)†	USD	6,989	1,025,251	1.16	MFS Meridian Funds - Global Opportunities Bond Fund Class ISH1 EUR	EUR	36,762	3,896,386	4.40
JPMorgan US Technology Fund - JPM US Technology Class X\$†	USD	4,415	3,310,305	3.74				<b>12,544,041</b>	<b>14.18</b>
Schroder International Selection Fund - Alternative Securitised Income	EUR	70,034	6,854,700	7.75	<i>Total Investment Funds</i>			<b>20,340,895</b>	<b>22.99</b>
			<b>19,067,891</b>	<b>21.56</b>	<b>Total Other transferable securities</b>			<b>22,280,016</b>	<b>25.19</b>
			<b>30,598,278</b>	<b>34.59</b>	<b>Total Investments</b>			<b>90,375,195</b>	<b>102.16</b>
<i>Total Collective Investment Schemes - UCITS</i>					<b>Cash</b>				
<i>Exchange Traded Funds</i>					<b>Other Assets/(Liabilities)</b>				
<i>Germany</i>					<b>Total Net Assets</b>				
iShares Mdx Fund	EUR	5,722	1,413,048	1.60				<b>934,911</b>	<b>1.06</b>
			<b>1,413,048</b>	<b>1.60</b>				<b>(2,843,247)</b>	<b>(3.22)</b>
<i>Ireland</i>					<b>† Related Party Fund</b>				
Global X US Infrastructure Development Fund - USD (Acc)	USD	43,955	1,643,169	1.86				<b>88,466,859</b>	<b>100.00</b>
Invesco EQQQ Nasdaq-100 Fund	USD	5,486	2,804,163	3.17					
Invesco Markets - EURO STOXX Optimised Banks	EUR	3,835	672,199	0.76					
Invesco US Treasury 7-10 Year Fund	EUR	163,029	5,119,274	5.79					
iShares Core UK Gilts Fund	EUR	595,016	2,723,388	3.08					
iShares MSCI Emerging Markets Fund USD (Dis)	EUR	20,954	940,625	1.06					
iShares S&P 500 Financials Sector Fund USD (Acc)	USD	115,092	1,537,825	1.74					
iShares S&P Small Capital 600 Fund	EUR	11,489	936,468	1.06					
iShares V - iShares S&P 500 Utilities Sector Fund	EUR	228,280	2,062,053	2.33					
SPDR Bloomberg Global Aggregate Bond Fund	EUR	264,868	6,954,904	7.86					
VanEck Semiconductor Fund	EUR	25,275	1,173,266	1.32					
Xtrackers MSCI USA Communication Services Fund	EUR	15,124	1,108,438	1.25					
			<b>27,675,772</b>	<b>31.28</b>					
<i>Luxembourg</i>									
Xtrackers II Eurozone Government Bond Fund	EUR	22,994	3,945,770	4.46					
			<b>3,945,770</b>	<b>4.46</b>					
<i>Total Exchange Traded Funds</i>									
<b>Total Units of authorised UCITS or other collective investment undertakings</b>									
			<b>63,632,868</b>	<b>71.93</b>					
<b>Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market</b>									
<i>Bonds</i>									
<i>France</i>									
BNP Paribas 13.050% 23/10/2025	EUR	1,239,000	1,309,127	1.48					
BNP Paribas 12.170% 10/12/2025	USD	1,000,000	863,975	0.97					
BNP Paribas 0.000% 16/03/2026	USD	2,700,000	2,289,209	2.59					
			<b>4,462,311</b>	<b>5.04</b>					
<i>Total Bonds</i>									
			<b>4,462,311</b>	<b>5.04</b>					
<b>Total Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market</b>									
			<b>4,462,311</b>	<b>5.04</b>					

Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets
Ireland	53.12
Luxembourg	40.20
France	5.04
United Kingdom	2.20
Germany	1.60
<b>Total Investments</b>	<b>102.16</b>
Cash and Other Assets/(Liabilities)	(2.16)
<b>Total</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

Private Bank Funds I - Dynamic Income Fund (EUR)

Schedule of Investments (continued)

As at 30 September 2025

Forward Foreign Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	336,170	JPY	57,800,000	12/12/2025	Morgan Stanley	2,008	-
EUR	5,862,314	USD	6,900,000	12/12/2025	Morgan Stanley	14,386	0.02
USD	230,000	EUR	194,531	14/10/2025	HSBC Bank	1,065	-
USD	415,000	EUR	351,966	14/10/2025	Morgan Stanley	957	-
<b>Total Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>18,416</b>	<b>0.02</b>
GBP	200,000	EUR	229,749	10/10/2025	Barclays Bank	(702)	-
GBP	1,350	EUR	1,557	10/10/2025	BNP Paribas	(10)	-
GBP	1,031	EUR	1,190	10/10/2025	Goldman Sachs International	(10)	-
GBP	1,267,301	EUR	1,461,595	10/10/2025	HSBC Bank	(10,239)	(0.01)
USD	6,123,527	EUR	5,228,849	14/10/2025	HSBC Bank	(21,282)	(0.03)
USD	34,573	EUR	29,457	14/10/2025	Morgan Stanley	(55)	-
USD	59,430	EUR	50,605	14/10/2025	State Street Bank	(65)	-
<b>Total Unrealised Loss on Forward Foreign Exchange Contracts</b>						<b>(32,363)</b>	<b>(0.04)</b>
<b>Net Unrealised Loss on Forward Foreign Exchange Contracts</b>						<b>(13,947)</b>	<b>(0.02)</b>

# Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)

## Schedule of Investments

As at 30 September 2025

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Units of authorised UCITS or other collective investment undertakings</b>				
<i>Collective Investment Schemes - UCITS</i>				
<i>Ireland</i>				
Man GLG Global Emerging Markets Debt Total Return - Class IMF USD	USD	2,944	312,953	0.79
PIMCO GIS Emerging Local Bond Fund - USD (Acc)	USD	11,585	199,139	0.50
			<b>512,092</b>	<b>1.29</b>
<i>Luxembourg</i>				
Goldman Sachs Funds - Goldman Sachs India Equity Portfolio - Class I USD (Acc)	USD	41,857	1,941,328	4.89
Ninety One Global Strategy Fund - Latin American Corporate Debt Fund - Class J USD (Acc)	USD	94,327	2,627,955	6.63
			<b>4,569,283</b>	<b>11.52</b>
<i>Total Collective Investment Schemes - UCITS</i>			<b>5,081,375</b>	<b>12.81</b>
<i>Exchange Traded Funds</i>				
<i>Ireland</i>				
iShares China Large Capital Fund	USD	11,545	1,351,862	3.41
iShares MSCI China A Fund (Acc)	USD	175,003	989,642	2.49
iShares MSCI EM Latin America Fund	USD	72,021	1,266,129	3.19
iShares MSCI India Fund	USD	575,334	5,372,469	13.54
iShares MSCI Poland Fund (Acc)	USD	23,859	687,437	1.73
iShares MSCI South Africa Fund	USD	84,103	4,464,608	11.25
iShares MSCI Taiwan Fund	USD	43,387	4,856,741	12.24
			<b>18,988,888</b>	<b>47.85</b>
<i>Luxembourg</i>				
Xtrackers MSCI Brazil Fund	USD	46,224	2,511,812	6.33
Xtrackers MSCI China Fund	USD	268,948	5,833,482	14.70
Xtrackers MSCI Korea Fund (Acc)	USD	9,625	945,945	2.38
Xtrackers MSCI Mexico Fund	USD	487,492	3,791,469	9.56
Xtrackers MSCI Singapore Fund - Class USD (Acc)	USD	82,740	189,061	0.48
			<b>13,271,769</b>	<b>33.45</b>
<i>Total Exchange Traded Funds</i>			<b>32,260,657</b>	<b>81.30</b>
<b>Total Units of authorised UCITS or other collective investment undertakings</b>			<b>37,342,032</b>	<b>94.11</b>
<b>Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market</b>				
<i>Collective Investment Schemes - UCITS</i>				
<i>Luxembourg</i>				
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund†	USD	109,037	109,037	0.27
			<b>109,037</b>	<b>0.27</b>
<i>Total Collective Investment Schemes - UCITS</i>			<b>109,037</b>	<b>0.27</b>
<b>Total Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market</b>			<b>109,037</b>	<b>0.27</b>
<b>Other transferable securities</b>				
<i>Investment Funds</i>				
<i>Luxembourg</i>				
Macquarie Fund Solutions - Macquarie Emerging Markets Fund Class SI USD (Acc)	USD	172,772	2,831,176	7.14
MFS Meridian Funds - Emerging Markets Debt Fund Class ISM1 USD (Acc)	USD	1,587	477,652	1.20
			<b>3,308,828</b>	<b>8.34</b>
<i>Total Investment Funds</i>			<b>3,308,828</b>	<b>8.34</b>
<b>Total Other transferable securities</b>			<b>3,308,828</b>	<b>8.34</b>
<b>Total Investments</b>			<b>40,759,897</b>	<b>102.72</b>
<b>Cash</b>			<b>341,603</b>	<b>0.86</b>
<b>Other Assets/(Liabilities)</b>			<b>(1,420,215)</b>	<b>(3.58)</b>
<b>Total Net Assets</b>			<b>39,681,285</b>	<b>100.00</b>

Geographic Allocation of Portfolio as at 30 September 2025 (Unaudited)	% of Net Assets
Luxembourg	53.58
Ireland	49.14
<b>Total Investments</b>	<b>102.72</b>
Cash and Other Assets/(Liabilities)	(2.72)
<b>Total</b>	<b>100.00</b>

† Related Party Fund

The accompanying notes form an integral part of these financial statements.

Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)

Schedule of Investments (continued)

As at 30 September 2025

Forward Foreign Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	51,832	USD	60,758	14/10/2025	BNP Paribas	190	-
EUR	5,002,842	USD	5,858,557	14/10/2025	HSBC Bank	24,232	0.06
EUR	112,896	USD	132,583	14/10/2025	State Street Bank	171	-
USD	30,275	GBP	22,399	14/10/2025	Morgan Stanley	118	-
<b>Total Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>24,711</b>	<b>0.06</b>
EUR	50,000	USD	58,930	14/10/2025	Barclays Bank	(136)	-
EUR	55,622	USD	65,449	14/10/2025	BNP Paribas	(43)	-
EUR	91,259	USD	107,475	14/10/2025	Morgan Stanley	(164)	-
GBP	17,831	USD	24,320	14/10/2025	BNP Paribas	(313)	-
GBP	1,568,517	USD	2,112,630	14/10/2025	Citibank	(863)	-
GBP	27,840	USD	37,602	14/10/2025	HSBC Bank	(119)	-
GBP	34,600	USD	46,833	14/10/2025	Morgan Stanley	(249)	-
GBP	19,533	USD	26,486	14/10/2025	State Street Bank	(188)	-
USD	83,992	EUR	71,563	14/10/2025	Morgan Stanley	(158)	-
<b>Total Unrealised Loss on Forward Foreign Exchange Contracts</b>						<b>(2,233)</b>	<b>-</b>
<b>Net Unrealised Gain on Forward Foreign Exchange Contracts</b>						<b>22,478</b>	<b>0.06</b>

## Private Bank Funds I

### Appendix - Unaudited Additional Disclosures

#### 1. Total Expense Ratios

	For the period ended 30 September 2025 <sup>^</sup>	For the year ended 31 March 2025 <sup>^</sup>	For the year ended 31 March 2024 <sup>^</sup>	Capped Expense Ratio 30 September 2025 <sup>^</sup>	Inception Date
<b>Private Bank Funds I - Access Balanced Fund (EUR)#</b>					
Access Balanced Fund (EUR) A (acc)	1.45%	1.45%	1.45%	-	17-Nov-09
Access Balanced Fund (EUR) B (acc)	1.20%	1.20%	1.20%	-	02-Feb-10
Access Balanced Fund (EUR) C (acc)	0.82%	0.83%	0.83%	0.90%	08-Dec-09
Access Balanced Fund (EUR) C (inc)	0.82%	0.83%	0.83%	0.90%	18-Apr-18
Access Balanced Fund (EUR) Inst (acc)	0.72%	0.73%	0.73%	0.80%	16-Jan-13
Access Balanced Fund (EUR) Inst (inc)	0.74%	0.77%	0.80%	0.80%	07-Jun-17
Access Balanced Fund (EUR) Q (acc)	0.23%	0.20%	0.24%	0.75%	01-Apr-21
<b>Private Bank Funds I - Access Balanced Fund (GBP)#</b>					
Access Balanced Fund (GBP) A (acc)	1.45%	1.45%	1.45%	-	25-May-11
Access Balanced Fund (GBP) B (inc)	1.20%	1.20%	1.20%	-	29-Jun-11
Access Balanced Fund (GBP) C (acc)	0.83%	0.85%	0.84%	0.90%	19-Jun-13
Access Balanced Fund (GBP) C (inc)	0.84%	0.85%	0.85%	0.90%	08-Feb-12
Access Balanced Fund (GBP) Inst (acc)	0.80%	0.80%	0.80%	0.80%	01-Jun-11
Access Balanced Fund (GBP) Inst (inc)	0.73%	0.75%	0.75%	0.80%	13-Nov-13
<b>Private Bank Funds I - Access Balanced Fund (USD)#</b>					
Access Balanced Fund (USD) A (acc)	1.45%	1.45%	1.45%	-	20-Oct-10
Access Balanced Fund (USD) B (acc)	1.20%	1.20%	1.20%	-	20-Oct-10
Access Balanced Fund (USD) C (acc)	0.83%	0.83%	0.84%	0.90%	20-Oct-10
Access Balanced Fund (USD) C (acc) - AUD (hedged)	0.90%	0.90%	-	0.90%	04-Feb-25
Access Balanced Fund (USD) C (acc) - EUR (hedged)	0.87%	0.90%	0.90%	0.90%	27-Sep-23
Access Balanced Fund (USD) C (inc)	0.83%	0.84%	0.84%	0.90%	18-Apr-18
Access Balanced Fund (USD) Inst (acc)	0.73%	0.74%	0.74%	0.80%	26-Sep-12
Access Balanced Fund (USD) Inst (inc)	0.72%	0.74%	0.76%	0.80%	07-Jun-17
Access Balanced Fund (USD) X (acc)	0.04%	0.06%	0.06%	0.10%	24-Jun-21
<b>Private Bank Funds I - Access Capital Preservation Fund (EUR)#</b>					
Access Capital Preservation Fund (EUR) A (acc)	1.15%	1.15%	1.15%	-	08-Dec-10
Access Capital Preservation Fund (EUR) B (acc)	1.00%	1.00%	1.00%	-	08-Dec-10
Access Capital Preservation Fund (EUR) C (acc)	0.72%	0.73%	0.72%	0.80%	08-Dec-10
Access Capital Preservation Fund (EUR) Inst (acc)	0.68%	0.69%	0.69%	0.75%	13-Nov-13
Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged)	0.75%	0.75%	0.75%	0.75%	09-Nov-16
<b>Private Bank Funds I - Access Capital Preservation Fund (USD)#</b>					
Access Capital Preservation Fund (USD) A (acc)	1.15%	1.15%	1.15%	-	23-May-12
Access Capital Preservation Fund (USD) C (acc)	0.74%	0.75%	0.74%	0.80%	23-May-12
Access Capital Preservation Fund (USD) C (inc)	0.76%	0.79%	0.80%	0.80%	18-Apr-18
Access Capital Preservation Fund (USD) Inst (acc)	0.75%	0.75%	0.75%	0.75%	13-Nov-13
<b>Private Bank Funds I - Access Growth Fund (USD)#</b>					
Access Growth Fund (USD) A (acc)	1.45%	1.45%	1.45%	-	16-Oct-13
Access Growth Fund (USD) C (acc)	0.85%	0.87%	0.87%	0.90%	30-Oct-13
Access Growth Fund (USD) C (acc) - AUD (hedged)+	0.90%	-	-	0.90%	23-Sep-25
Access Growth Fund (USD) C (acc) - EUR (hedged)	0.90%	0.90%	0.90%	0.90%	27-Sep-23
Access Growth Fund (USD) C (inc)	0.86%	0.89%	0.89%	0.90%	30-Aug-17
Access Growth Fund (USD) Inst (acc)	0.77%	0.80%	0.80%	0.80%	13-Nov-13
Access Growth Fund (USD) Inst (acc) - EUR (hedged)*	0.80%	0.80%	0.70%	0.80%	27-Sep-23
Access Growth Fund (USD) Inst (inc)	0.76%	0.79%	0.79%	0.80%	13-Nov-13
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)#</b>					
Dynamic Multi-Asset Fund (EUR) C (acc)	0.75%	0.74%	0.71%	0.80%	14-Oct-15
Dynamic Multi-Asset Fund (EUR) C (inc)	0.77%	0.80%	0.80%	0.80%	13-Jan-16
Dynamic Multi-Asset Fund (EUR) Inst (acc)	0.74%	0.75%	0.68%	0.75%	22-Jun-16
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (USD)#</b>					
Dynamic Multi-Asset Fund (USD) C (acc)	0.72%	0.72%	0.71%	0.80%	14-Oct-15
Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged)	0.80%	0.80%	0.79%	0.80%	01-Mar-17
Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged)	0.74%	0.75%	0.80%	0.80%	27-Mar-24
Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged)	0.80%	0.80%	0.77%	0.80%	27-Jul-16
Dynamic Multi-Asset Fund (USD) C (inc)	0.75%	0.75%	0.72%	0.80%	14-Oct-15
Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged)	0.80%	0.80%	0.74%	0.80%	27-Jul-16
Dynamic Multi-Asset Fund (USD) Inst (acc)	0.70%	0.69%	0.68%	0.75%	22-Jun-16
Dynamic Multi-Asset Fund (USD) Inst (acc) - EUR (hedged)	0.74%	0.75%	-	0.75%	01-May-24

<sup>^</sup> Expense ratios are calculated in accordance with the guidelines dated 16 May 2008 issued by the Swiss Funds & Asset Management Association (SFAMA). The Total Expense Ratio ("TER") represents the total operating costs as a percentage of the Sub-Fund's average daily net assets. The total operating cost comprises investment management and advisory fees, custodian/depository fees, tax d'abonnement and other expenses, as summarised in the Combined Statement of Operations and Changes in Net Assets. Overdraft interest is excluded from the calculation. The figures include Fee Waivers on Management and Advisory Fees or Operating and Administrative expenses, where applicable. The capped expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements.

# As the Sub-Fund invests a significant portion of its NAV in target funds which do not publish a TER, a TER is not calculated and published in accordance with the applicable Asset Management Association Switzerland (AMAS) guidelines.

+ Share Class launched during the period.

\* Share Class inactive as at the end of the period.

## Private Bank Funds I

### Appendix - Unaudited Additional Disclosures (continued)

#### 1. Total Expense Ratios (continued)

	For the period ended 30 September 2025 <sup>^</sup>	For the year ended 31 March 2025 <sup>^</sup>	For the year ended 31 March 2024 <sup>^</sup>	Capped Expense Ratio 30 September 2025 <sup>^</sup>	Inception Date
<b>Private Bank Funds I - Dynamic Income Fund (EUR)#</b>					
Dynamic Income Fund (EUR) C (acc)	0.80%	0.80%	0.80%	0.80%	13-Mar-24
Dynamic Income Fund (EUR) C (acc) - GBP (hedged)+	0.80%	-	-	0.80%	02-Sep-25
Dynamic Income Fund (EUR) C (acc) - USD (hedged)	0.80%	0.80%	-	0.80%	09-Jul-24
Dynamic Income Fund (EUR) C (inc)	0.80%	0.80%	0.80%	0.80%	13-Mar-24
<b>Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)#</b>					
Emerging Markets Growth and Opportunities Fund (USD) C (acc)	0.90%	0.90%	-	0.90%	03-Sep-24
Emerging Markets Growth and Opportunities Fund (USD) C (acc) - EUR (hedged)	0.90%	0.90%	-	0.90%	22-Oct-24
Emerging Markets Growth and Opportunities Fund (USD) C (inc)	0.90%	0.90%	-	0.90%	05-Nov-24
Emerging Markets Growth and Opportunities Fund (USD) C (inc) - GBP (hedged)	0.90%	0.90%	-	0.90%	08-Oct-24

<sup>^</sup> Expense ratios are calculated in accordance with the guidelines dated 16 May 2008 issued by the Swiss Funds & Asset Management Association (SFAMA). The Total Expense Ratio ("TER") represents the total operating costs as a percentage of the Sub-Fund's average daily net assets. The total operating cost comprises investment management and advisory fees, custodian/depositary fees, tax d'abonnement and other expenses, as summarised in the Combined Statement of Operations and Changes in Net Assets. Overdraft interest is excluded from the calculation. The figures include Fee Waivers on Management and Advisory Fees or Operating and Administrative expenses, where applicable. The capped expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements.

# As the Sub-Fund invests a significant portion of its NAV in target funds which do not publish a TER, a TER is not calculated and published in accordance with the applicable Asset Management Association Switzerland (AMAS) guidelines.

+ Share Class launched during the period.

## Private Bank Funds I

Appendix - Unaudited Additional Disclosures (continued)

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### 2. Summary of Investment Objectives of the Sub-Funds

#### ***Private Bank Funds I - Access Balanced Fund (EUR)***

To achieve a total level of return in EUR in excess of global equity and debt markets by investing primarily in a diversified portfolio of UCITS and other UCIs and using financial derivative instruments where appropriate.

#### ***Private Bank Funds I - Access Balanced Fund (GBP)***

To achieve a total level of return in GBP in excess of global equity and debt markets by investing primarily in a diversified portfolio of UCITS and other UCIs and using financial derivative instruments where appropriate.

#### ***Private Bank Funds I - Access Balanced Fund (USD)***

To achieve a total level of return in USD in excess of global equity and debt markets by investing primarily in a diversified portfolio of UCITS and other UCIs and using financial derivative instruments where appropriate.

#### ***Private Bank Funds I - Access Capital Preservation Fund (EUR)***

To achieve a total level of return in EUR in excess of global debt and equity markets by investing primarily in a diversified portfolio of UCITS and other UCIs and using financial derivative instruments where appropriate while seeking to preserve capital over the long term.

#### ***Private Bank Funds I - Access Capital Preservation Fund (USD)***

To achieve a total level of return in USD in excess of global debt and equity markets by investing primarily in a diversified portfolio of UCITS and other UCIs and using financial derivative instruments where appropriate while seeking to preserve capital over the long term.

#### ***Private Bank Funds I - Access Growth Fund (USD)***

To achieve long term capital growth by investing primarily in a diversified portfolio of UCITS and other UCIs and using financial derivative instruments where appropriate.

#### ***Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)***

To achieve a return in EUR, through a combination of income and capital appreciation, in excess of its cash benchmark over a full market cycle. This will be achieved by investing in a diversified multi-asset portfolio of UCITS, UCIs, structured products and financial derivative instruments where appropriate.

#### ***Private Bank Funds I - Dynamic Multi-Asset Fund (USD)***

To achieve a return in USD, through a combination of income and capital appreciation, in excess of its cash benchmark over a full market cycle. This will be achieved by investing in a diversified multi-asset portfolio of UCITS, UCIs, structured products and financial derivative instruments where appropriate.

#### ***Private Bank Funds I - Dynamic Income Fund (EUR)***

The Sub-Fund seeks to provide income and long term capital appreciation, by investing primarily in a diversified portfolio of UCITS, and other UCIs, structured products and financial derivative instruments where appropriate.

#### ***Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)***

To provide a return, through a combination of capital growth and income, in excess of its Benchmark over a full market cycle by investing primarily in a diversified portfolio of UCITS and other UCIs exposed to emerging markets and using financial derivative instruments where appropriate.

## Private Bank Funds I

### Appendix - Unaudited Additional Disclosures (continued)

## 3. Performance and Volatility

### Performance

Returns for periods greater than one year are annualised. SICAV performance includes reinvestment of income and is net of all expenses.

Past performance is no indication of current or future performance.

The performance data does not take into account the commissions and costs incurred on the issue and redemption of units.

### Volatility

The standard deviation (D) of the price is calculated on a daily basis throughout each SICAV's financial year.

The details below relate to the period from 1 April 2025 to 30 September 2025.

If D is equal to or less than 0.1 then volatility will be Low.

If D is greater than 0.1 but less or equal to 1.0 then volatility will be Medium.

If D is greater than 1.0 but less than or equal to 2.4 then volatility will be High.

If D is greater than 2.4 then volatility will be Very High.

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
<b>Private Bank Funds I - Access Balanced Fund (EUR)</b>							
Access Balanced Fund (EUR) A (acc)	3.95%	5.86%	1.37%	5.04%	10.53%	8.40%	Medium
Access Balanced Fund (EUR) B (acc)	4.01%	5.99%	1.56%	5.31%	10.81%	8.67%	Medium
Access Balanced Fund (EUR) C (acc)	4.11%	6.19%	1.85%	5.70%	11.22%	9.08%	Medium
Access Balanced Fund (EUR) C (inc)	4.11%	6.19%	1.85%	5.70%	11.21%	9.07%	Medium
Access Balanced Fund (EUR) Inst (acc)	4.14%	6.25%	1.92%	5.81%	11.33%	9.19%	Medium
Access Balanced Fund (EUR) Inst (inc)	4.14%	6.24%	1.91%	5.78%	11.28%	9.12%	Medium
Access Balanced Fund (EUR) Q (acc)	4.26%	6.51%	2.32%	6.35%	11.92%	9.71%	Medium
<b>Private Bank Funds I - Access Balanced Fund (GBP)</b>							
Access Balanced Fund (GBP) A (acc)	5.27%	8.82%	5.08%	8.57%	11.36%	8.94%	Medium
Access Balanced Fund (GBP) B (inc)	5.33%	8.96%	5.27%	8.85%	11.64%	9.21%	Medium
Access Balanced Fund (GBP) C (acc)	5.43%	9.15%	5.56%	9.24%	12.04%	9.59%	Medium
Access Balanced Fund (GBP) C (inc)	5.43%	9.15%	5.56%	9.23%	12.04%	9.59%	Medium
Access Balanced Fund (GBP) Inst (acc)	5.44%	9.17%	5.59%	9.28%	12.09%	9.65%	Medium
Access Balanced Fund (GBP) Inst (inc)	5.46%	9.21%	5.64%	9.35%	12.15%	9.70%	Medium
<b>Private Bank Funds I - Access Balanced Fund (USD)</b>							
Access Balanced Fund (USD) A (acc)	4.29%	11.46%	9.47%	8.88%	14.66%	13.08%	Medium
Access Balanced Fund (USD) B (acc)	4.35%	11.59%	9.67%	9.14%	14.94%	13.36%	Medium
Access Balanced Fund (USD) C (acc)	4.45%	11.80%	9.97%	9.55%	15.37%	13.78%	Medium
Access Balanced Fund (USD) C (acc) - AUD (hedged)	4.08%	10.87%	-	-	-	-	High
Access Balanced Fund (USD) C (acc) - EUR (hedged)	3.60%	10.13%	7.89%	6.97%	12.91%	-	Medium
Access Balanced Fund (USD) C (inc)	4.45%	11.80%	9.97%	9.54%	15.37%	13.78%	Medium
Access Balanced Fund (USD) Inst (acc)	4.48%	11.86%	10.06%	9.65%	15.48%	13.89%	Medium
Access Balanced Fund (USD) Inst (inc)	4.48%	11.86%	10.05%	9.65%	15.48%	13.88%	Medium
Access Balanced Fund (USD) X (acc)	4.66%	12.24%	10.62%	10.41%	16.27%	14.67%	Medium
<b>Private Bank Funds I - Access Capital Preservation Fund (EUR)</b>							
Access Capital Preservation Fund (EUR) A (acc)	1.80%	2.99%	1.41%	1.80%	6.41%	4.28%	Medium
Access Capital Preservation Fund (EUR) B (acc)	1.84%	3.07%	1.53%	1.96%	6.58%	4.43%	Medium
Access Capital Preservation Fund (EUR) C (acc)	1.91%	3.21%	1.74%	2.24%	6.87%	4.72%	Medium
Access Capital Preservation Fund (EUR) Inst (acc)	1.93%	3.24%	1.78%	2.29%	6.91%	4.76%	Medium
Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged)	2.44%	4.22%	3.14%	4.05%	8.48%	6.31%	Medium
<b>Private Bank Funds I - Access Capital Preservation Fund (USD)</b>							
Access Capital Preservation Fund (USD) A (acc)	2.32%	5.82%	5.44%	4.50%	9.16%	7.33%	Medium
Access Capital Preservation Fund (USD) C (acc)	2.42%	6.04%	5.77%	4.93%	9.60%	7.77%	Medium
Access Capital Preservation Fund (USD) C (inc)	2.42%	6.03%	5.74%	4.89%	9.56%	7.72%	Medium
Access Capital Preservation Fund (USD) Inst (acc)	2.43%	6.04%	5.75%	4.92%	9.60%	7.77%	Medium
<b>Private Bank Funds I - Access Growth Fund (USD)</b>							
Access Growth Fund (USD) A (acc)	5.41%	14.55%	11.83%	11.41%	18.04%	16.68%	Medium
Access Growth Fund (USD) C (acc)	5.56%	14.89%	12.32%	12.06%	18.73%	17.36%	Medium
Access Growth Fund (USD) C (acc) - AUD (hedged)+	-	-	-	-	-	-	Medium
Access Growth Fund (USD) C (acc) - EUR (hedged)	4.89%	13.46%	10.24%	9.52%	16.30%	-	Medium
Access Growth Fund (USD) C (inc)	5.56%	14.89%	12.31%	12.05%	18.71%	17.34%	Medium
Access Growth Fund (USD) Inst (acc)	5.67%	15.03%	12.47%	12.23%	18.87%	17.48%	Medium
Access Growth Fund (USD) Inst (inc)	5.59%	14.95%	12.40%	12.16%	18.83%	17.46%	Medium
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)</b>							
Dynamic Multi-Asset Fund (EUR) C (acc)	4.34%	7.29%	5.05%	5.30%	7.67%	5.29%	Medium
Dynamic Multi-Asset Fund (EUR) C (inc)	4.33%	7.28%	5.04%	5.27%	7.60%	5.22%	Medium
Dynamic Multi-Asset Fund (EUR) Inst (acc)	4.35%	7.29%	5.07%	5.32%	7.68%	5.31%	Medium
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (USD)</b>							
Dynamic Multi-Asset Fund (USD) C (acc)	4.80%	9.14%	7.73%	7.21%	9.88%	7.78%	Medium
Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged)	4.57%	8.65%	7.20%	6.48%	8.66%	6.45%	Medium
Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged)	4.13%	7.80%	6.10%	5.19%	-	-	Medium
Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged)	4.06%	7.75%	5.92%	4.90%	7.69%	5.98%	Medium
Dynamic Multi-Asset Fund (USD) C (inc)	4.79%	9.13%	7.70%	7.18%	9.84%	7.75%	Medium
Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged)	4.68%	8.86%	7.48%	6.93%	9.47%	7.24%	Medium
Dynamic Multi-Asset Fund (USD) Inst (acc)	4.81%	9.16%	7.75%	7.24%	9.90%	7.81%	Medium
Dynamic Multi-Asset Fund (USD) Inst (acc) - EUR (hedged)	4.14%	7.80%	6.11%	5.19%	-	-	Medium

+ Share Class launched during the period.

## Private Bank Funds I

Appendix - Unaudited Additional Disclosures (continued)

### 3. Performance and Volatility (continued)

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
<b>Private Bank Funds I - Dynamic Income Fund (EUR)</b>							
Dynamic Income Fund (EUR) C (acc)	2.54%	5.05%	3.94%	5.69%	-	-	Medium
Dynamic Income Fund (EUR) C (acc) - GBP (hedged)+	-	-	-	-	-	-	Medium
Dynamic Income Fund (EUR) C (acc) - USD (hedged)	3.29%	6.43%	5.62%	7.85%	-	-	Medium
Dynamic Income Fund (EUR) C (inc)	2.54%	5.05%	3.95%	5.69%	-	-	Medium
<b>Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)</b>							
Emerging Markets Growth and Opportunities Fund (USD) C (acc)	7.61%	17.27%	18.44%	10.13%	-	-	Medium
Emerging Markets Growth and Opportunities Fund (USD) C (acc) - EUR (hedged)	6.92%	15.66%	16.41%	-	-	-	High
Emerging Markets Growth and Opportunities Fund (USD) C (inc)	7.60%	17.26%	18.44%	-	-	-	Medium
Emerging Markets Growth and Opportunities Fund (USD) C (inc) - GBP Hedged	7.45%	16.75%	17.85%	-	-	-	High

+ Share Class launched during the period.

### 4. Interest Rate Received/(Charged) on Bank Accounts

#### Basis for Bank Interest Rates

The rates are based on the Brown Brothers Harriman Treasury rates and consequently may change on a daily basis. The bank interest amount is posted to each of the SICAV's bank accounts on a monthly basis on the first business day of the subsequent month based on the bank balances from the prior month.

### 5. Sub-Fund Share Classes Subject to Taxe d'Abonnement Rate of 0.01%

A reduced tax rate of 0.01% per annum of the net assets will be applicable to Share Classes which are only sold to and held by Institutional Investors. All Share Classes (except X Share Classes) are charged at a rate of 0.05%.

### 6. Portfolio Turnover Ratio

The Portfolio Turnover Ratio is an indicator of the relevance of the additional costs incurred by a fund when buying and selling investments according to its investment policy. The Portfolio Turnover Ratio is calculated as outlined below:

$$\frac{\text{(Total securities' purchases and sales - total subscriptions and redemptions of Sub-Fund shares)}}{\text{Average net Sub-Fund assets in Sub-Fund currency}}$$

The Portfolio Turnover Ratio is expressed as a percentage and in the case the outcome of the calculation is negative, a zero value has been published.

Sub-Fund	Portfolio Turnover Ratio (%)*
Private Bank Funds I - Access Balanced Fund (EUR)	19.38
Private Bank Funds I - Access Balanced Fund (GBP)	34.15
Private Bank Funds I - Access Balanced Fund (USD)	15.44
Private Bank Funds I - Access Capital Preservation Fund (EUR)	19.49
Private Bank Funds I - Access Capital Preservation Fund (USD)	27.11
Private Bank Funds I - Access Growth Fund (USD)	17.70
Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)	341.30
Private Bank Funds I - Dynamic Multi-Asset Fund (USD)	330.54
Private Bank Funds I - Dynamic Income Fund (EUR)	92.37
Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)	189.92

\* Calculated for 12-month period.

## Private Bank Funds I

### Appendix - Unaudited Additional Disclosures (continued)

## 7. Calculation Method of the Risk Exposure

### Global Exposure using the Commitment Approach

Sub-Fund Name	Fund Benchmark
Private Bank Funds I - Access Balanced Fund (EUR)	MSCI World Index (Total Return Net) (55%) Bloomberg Global Aggregate Index Hedged to EUR (35%) HFRX Global Hedge Fund USD Index Hedged to EUR (10%)
Private Bank Funds I - Access Balanced Fund (GBP)	MSCI World Index (Total Return Net) (55%) Bloomberg Global Aggregate Index Hedged to GBP (35%) HFRX Global Hedge Fund USD Index Hedged to GBP (10%)
Private Bank Funds I - Access Balanced Fund (USD)	MSCI World Index (Total Return Net) (55%) Bloomberg Global Aggregate Index Hedged to USD (35%) HFRX Global Hedge Fund USD Index (10%) <i>Benchmark for EUR Hedged Share Classes:</i> MSCI World Index (Total Return Net) Hedged to EUR (55%) Bloomberg Global Aggregate Index Hedged to EUR (35%) HFRX Global Hedge Fund USD Index Hedged to EUR (10%) <i>Benchmark for AUD Hedged Share Classes:</i> MSCI World Index (Total Return Net) Hedged to AUD (55%) Bloomberg Global Aggregate Index Hedged to AUD (35%) HFRX Global Hedge Fund USD Index Hedged to AUD (10%)
Private Bank Funds I - Access Capital Preservation Fund (EUR)	Bloomberg Global Aggregate Index Hedged to EUR (70%) MSCI World Index (Total Return Net) (20%) HFRX Global Hedge Fund USD Index Hedged to EUR (10%) <i>Benchmark for GBP Hedged Share Classes:</i> Bloomberg Global Aggregate Index Hedged to GBP (70%) MSCI World Index Local Currency (Total Return Net) (20%) HFRX Global Hedge Fund USD Index Hedged to GBP (10%)
Private Bank Funds I - Access Capital Preservation Fund (USD)	Bloomberg Global Aggregate Index Hedged to USD (70%) MSCI World Index (Total Return Net) (20%) HFRX Global Hedge Fund USD Index (10%)
Private Bank Funds I - Access Growth Fund (USD)	MSCI World Index (Total Return Net) (75%) Bloomberg Global Aggregate Index Hedged to USD (15%) HFRX Global Hedge Fund USD Index (10%) <i>Benchmark for EUR Hedged Share Classes:</i> MSCI World Index (Total Return Net) Hedged to EUR (75%) Bloomberg Global Aggregate Index Hedged to EUR (15%) HFRX Global Hedge Fund USD Index Hedged to EUR (10%) <i>Benchmark for AUD Hedged Share Classes:</i> MSCI World Index (Total Return Net) Hedged to AUD (75%) Bloomberg Global Aggregate Index Hedged to AUD (15%) HFRX Global Hedge Fund USD Index Hedged to AUD (10%)
Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)	ICE BofA ESTR Overnight Rate Index Total Return in EUR
Private Bank Funds I - Dynamic Multi-Asset Fund (USD)	ICE BofA SOFR Overnight Rate Index Total Return in USD <i>Benchmark for the Hedged Share Classes:</i> ICE BofA SOFR Overnight Rate Index Total Return Hedged to SGD for the SGD Hedged Share Classes ICE BofA SOFR Overnight Rate Index Total Return Hedged to GBP for the GBP Hedged Share Classes ICE BofA SOFR Overnight Rate Index Total Return Hedged to EUR for the EUR Hedged Share Classes ICE BofA SOFR Overnight Rate Index Total Return Hedged to AUD for the AUD Hedged Share Classes
Private Bank Funds I - Dynamic Income Fund (EUR)	MSCI All Countries World Index EUR (Total Return Net) (25%) Bloomberg Global High Yield Corporate Total Return Index Hedged to EUR (35%) Bloomberg Global Aggregate Index Total Return Hedged to EUR (40%) <i>Benchmark for GBP Hedged Share Classes:</i> MSCI All Countries World Index GBP (Total Return Net) (25%) Bloomberg Global High Yield Corporate Total Return Index Hedged to GBP (35%) Bloomberg Global Aggregate Index Total Return Hedged to GBP (40%) <i>Benchmark for USD Hedged Share Classes:</i> MSCI All Countries World Index USD (Total Return Net) (25%) Bloomberg Global High Yield Corporate Total Return Index Hedged to USD (35%) Bloomberg Global Aggregate Index Total Return Hedged to USD (40%)
Private Bank Funds I - Emerging Markets Growth and Opportunities Fund	MSCI Emerging Markets Index (Total Return Net) USD <i>Benchmark for GBP Hedged Share Classes:</i> MSCI Emerging Markets Index (Total Return Net) USD Cross Hedged to GBP* <i>Benchmark for EUR Hedged Share Classes:</i> MSCI Emerging Markets Index (Total Return Net) USD Cross Hedged to EUR*

\* For Currency Hedged Share Classes, the Benchmark is cross-hedged to the Share Class currency, meaning it seeks to minimise the effect of currency fluctuations between the Benchmark currency and the Share Class currency.

## Private Bank Funds I

Appendix - Unaudited Additional Disclosures (continued)

### 8. Securities Financing Transactions

The SICAV does not engage in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions). Accordingly, disclosures required by Article 13 of the Regulation are not applicable for the period ended 30 September 2025.

### 9. Collateral Received

Collateral Received with respect to financial derivative instruments:

Type of Collateral	Counterparty	Sub-Fund Currency	Collateral Amount (in Sub-Fund Currency)
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)</b>			
Cash	Goldman Sachs	EUR	1,048,000
			<b>1,048,000</b>
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (USD)</b>			
Cash	Goldman Sachs	USD	3,563,000
			<b>3,563,000</b>

### 10. UCITS Remuneration Disclosures

JPMorgan Asset Management (Europe) S.à r.l. (the “**Management Company**”) is the authorised manager of Private Bank Funds I (the “**Fund**”) and is part of the J.P. Morgan Chase & Co. group of companies. In this section, the terms “**J.P. Morgan**” or “**Firm**” refer to that group, and each of the entities in that group globally, unless otherwise specified.

This section of the report has been prepared in accordance with the Undertakings for Collective Investment in Transferable Securities (the “**UCITS Directive**”) and the ‘Guidelines on sound remuneration policies’ issued by the European Securities and Markets Authority under the UCITS Directive. The information in this section is in respect of the most recent complete remuneration period (“**Performance Year**”) as at the reporting date.

#### Remuneration Policy

A summary of the Remuneration Policy applying to the Management Company (the “**Remuneration Policy**”) can be found at <https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/regional/en/policies/remuneration-policy/jpmam-emea-remuneration-policy.pdf> (the “**Remuneration Policy Statement**”). This Remuneration Policy Statement includes details of how remuneration and benefits are calculated, including the financial and non-financial criteria used to evaluate performance, the responsibilities and composition of the Firm’s Compensation and Management Development Committee, and the measures adopted to avoid or manage conflicts of interest. A copy of this policy can be requested free of charge from the Management Company.

The Remuneration Policy applies to all employees of the Management Company, including individuals whose professional activities may have a material impact on the risk profile of the Management Company or the UCITS Funds it manages (“**UCITS Identified Staff**”). The UCITS Identified Staff include members of the Board of the Management Company (the “**Board**”), senior management, the heads of relevant Control Functions, and holders of other key functions. Individuals are notified of their identification and the implications of this status on at least an annual basis.

The Board reviews and adopts the Remuneration Policy on an annual basis, and oversees its implementation, including the classification of UCITS Identified Staff. The Board last reviewed and adopted the Remuneration Policy that applied to the 2024 Performance Year in June 2024 with no material changes and was satisfied with its implementation.

#### Quantitative Disclosures

The table below provides an overview of the aggregate total remuneration paid to staff of the Management Company in respect of the 2024 Performance Year and the number of beneficiaries.

Due to the Firm’s structure, the information needed to provide a further breakdown of remuneration attributable to the Company is not readily available and would not be relevant or reliable. However, for context, the Management Company manages 49 Alternative Investment Funds (with 54 Sub-Funds) and 6 UCITS (with 188 Sub-Funds) as at 31 December 2024, with a combined AUM as at that date of USD 20,085m and USD 531,778m respectively.

	Fixed remuneration	Variable remuneration	Total remuneration	Number of beneficiaries
All staff (USD ‘000s)	54,799	30,432	85,231	376

No carried interest was paid to any employees by Private Bank Funds I in the period.

The aggregate total remuneration paid to UCITS Identified Staff in respect of the 2024 Performance Year was USD 155,031k, of which USD 7,881k relates to Senior Management and USD 147,150k relates to other UCITS Identified Staff<sup>(1)</sup>.

<sup>(1)</sup> The Identified Staff disclosures includes employees of companies to which portfolio management has been formally delegated, in line with the latest ESMA guidance.

## Private Bank Funds I

### Appendix - Unaudited Additional Disclosures (continued)

#### 11. Historical Statement of Changes in the Number of Shares

	Shares Outstanding at the Beginning of the Year	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Year
<b>For the Year Ended 31 March 2025</b>				
<b>Private Bank Funds I - Access Balanced Fund (EUR)</b>				
Access Balanced Fund (EUR) A (acc)	311,123.420	-	6,715.502	304,407.918
Access Balanced Fund (EUR) B (acc)	40,043.371	-	36,144.087	3,899.284
Access Balanced Fund (EUR) C (acc)	8,880,263.820	2,758,805.875	1,379,763.192	10,259,306.503
Access Balanced Fund (EUR) C (inc)	917,608.514	209,598.302	323,974.359	803,232.457
Access Balanced Fund (EUR) Inst (acc)	1,081,691.209	66,251.141	52,595.149	1,095,347.201
Access Balanced Fund (EUR) Inst (inc)	25,030.508	210,654.659	16,552.852	219,132.315
Access Balanced Fund (EUR) Q (acc)	6,516,620.235	169,943.282	636,168.989	6,050,394.528
<b>Private Bank Funds I - Access Balanced Fund (GBP)</b>				
Access Balanced Fund (GBP) A (acc)	41,080.407	-	1,443.146	39,637.261
Access Balanced Fund (GBP) A (inc)*	4,115.490	24.627	4,140.117	-
Access Balanced Fund (GBP) B (acc)	10,513.697	-	-	10,513.697
Access Balanced Fund (GBP) C (acc)	1,153,163.866	773,964.124	155,527.823	1,771,600.167
Access Balanced Fund (GBP) C (inc)	868,999.759	384,345.170	222,295.031	1,031,049.898
Access Balanced Fund (GBP) Inst (acc)	45,202.273	1,149.555	22,084.703	24,267.125
Access Balanced Fund (GBP) Inst (inc)	588,708.539	298,736.075	137,899.172	749,545.442
<b>Private Bank Funds I - Access Balanced Fund (USD)</b>				
Access Balanced Fund (USD) A (acc)	562,931.199	56,060.842	158,622.456	460,369.585
Access Balanced Fund (USD) B (acc)	72,166.027	-	8,215.306	63,950.721
Access Balanced Fund (USD) C (acc)	5,795,216.164	3,570,514.959	706,841.079	8,658,890.044
Access Balanced Fund (USD) C (acc) - AUD (hedged)+	-	627,970.607	-	627,970.607
Access Balanced Fund (USD) C (acc) - EUR (hedged)	2,000.000	70,669.432	-	72,669.432
Access Balanced Fund (USD) C (inc)	1,462,271.118	616,461.558	277,847.310	1,800,885.366
Access Balanced Fund (USD) Inst (acc)	790,361.143	258,826.748	12,982.236	1,036,205.655
Access Balanced Fund (USD) Inst (inc)	586,543.812	551,753.483	294,739.855	843,557.440
Access Balanced Fund (USD) X (acc)	1,340,149.781	-	-	1,340,149.781
<b>Private Bank Funds I - Access Capital Preservation Fund (EUR)</b>				
Access Capital Preservation Fund (EUR) A (acc)	235,700.298	6.900	44,009.884	191,697.314
Access Capital Preservation Fund (EUR) B (acc)	2,579.362	-	255.840	2,323.522
Access Capital Preservation Fund (EUR) C (acc)	7,874,685.555	1,656,695.606	1,846,131.598	7,685,249.563
Access Capital Preservation Fund (EUR) Inst (acc)	657,260.791	43,964.155	150,342.429	550,882.517
Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged)	3,159.455	-	-	3,159.455
<b>Private Bank Funds I - Access Capital Preservation Fund (USD)</b>				
Access Capital Preservation Fund (USD) A (acc)	374,646.785	-	52,895.373	321,751.412
Access Capital Preservation Fund (USD) C (acc)	2,230,558.495	576,238.514	395,810.089	2,410,986.920
Access Capital Preservation Fund (USD) C (inc)	301,486.156	67,236.864	65,113.996	303,609.024
Access Capital Preservation Fund (USD) Inst (acc)	5,900.553	5,315.450	-	11,216.003
Access Capital Preservation Fund (USD) Inst (inc)*	33,099.834	-	33,099.834	-
<b>Private Bank Funds I - Access Growth Fund (USD)</b>				
Access Growth Fund (USD) A (acc)	66,730.338	-	20,987.544	45,742.794
Access Growth Fund (USD) C (acc)	697,798.179	376,216.406	132,943.021	941,071.564
Access Growth Fund (USD) C (acc) - EUR (hedged)	4,235.136	30,314.192	4,097.017	30,452.311
Access Growth Fund (USD) C (inc)	287,330.629	203,722.972	52,025.420	439,028.181
Access Growth Fund (USD) Inst (acc)	14,676.994	144,644.298	11,974.522	147,346.770
Access Growth Fund (USD) Inst (acc) - EUR (hedged)	10,000	-	-	10,000
Access Growth Fund (USD) Inst (inc)	215,904.102	111,521.609	12,703.959	314,721.752
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)</b>				
Dynamic Multi-Asset Fund (EUR) C (acc)	3,460,390.683	82,899.148	1,756,599.103	1,786,690.728
Dynamic Multi-Asset Fund (EUR) C (inc)	44,339.477	140.253	25,827.081	18,652.649
Dynamic Multi-Asset Fund (EUR) Inst (acc)	432,943.585	6,279.016	98,103.525	341,119.076
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (USD)</b>				
Dynamic Multi-Asset Fund (USD) C (acc)	7,212,704.022	390,377.249	2,293,725.189	5,309,356.082
Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged)	348,568.220	-	302,521.008	46,047.212
Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged)	2,000.000	994,956.635	342,208.512	654,748.123
Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged)	2,412,087.630	32,313.485	1,519,743.259	924,657.856
Dynamic Multi-Asset Fund (USD) C (inc)	302,617.170	23,080.474	31,173.773	294,523.871
Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged)	107,125.336	6,853.980	49,268.898	64,710.418
Dynamic Multi-Asset Fund (USD) Inst (acc)	394,468.687	89.346	162,531.289	232,026.744
Dynamic Multi-Asset Fund (USD) Inst (acc) - EUR (hedged)+	-	120,296.439	-	120,296.439
<b>Private Bank Funds I - Dynamic Income Fund (EUR)</b>				
Dynamic Income Fund (EUR) C (acc)	182,732.115	225,258.476	41,002.055	366,988.536
Dynamic Income Fund (EUR) C (acc) - USD (hedged)+	-	37,243.302	-	37,243.302
Dynamic Income Fund (EUR) C (inc)	20,000.000	96,413.000	-	116,413.000
<b>Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD) (1)</b>				
Emerging Markets Growth and Opportunities Fund (USD) C (inc) - GBP (hedged)+	-	5,381.789	-	5,381.789
Emerging Markets Growth and Opportunities Fund (USD) C (acc)+	-	206,195.888	1,800.000	204,395.888
Emerging Markets Growth and Opportunities Fund (USD) C (inc)+	-	1,500.000	-	1,500.000
Emerging Markets Growth and Opportunities Fund USD C (acc) EUR (hedged)+	-	46,660.052	-	46,660.052

(1) This Sub-Fund was launched on 3 September 2024.

\* Share Class inactive as at the end of the year.

+ Share Class launched during the year.

## Private Bank Funds I

### Appendix - Unaudited Additional Disclosures (continued)

#### 11. Historical Statement of Changes in the Number of Shares (continued)

	Shares Outstanding at the Beginning of the Year	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Year
<b>For the Year Ended 31 March 2024</b>				
<b>Private Bank Funds I - Access Balanced Fund (EUR)</b>				
Access Balanced Fund (EUR) A (acc)	388,527.985	85.000	77,489.565	311,123.420
Access Balanced Fund (EUR) B (acc)	40,043.371	-	-	40,043.371
Access Balanced Fund (EUR) C (acc)	8,166,681.042	2,249,075.619	1,535,492.841	8,880,263.820
Access Balanced Fund (EUR) C (inc)	920,742.143	111,252.819	114,386.448	917,608.514
Access Balanced Fund (EUR) Inst (acc)	950,869.041	159,298.682	28,476.514	1,081,691.209
Access Balanced Fund (EUR) Inst (inc)	25,349.051	-	318.543	25,030.508
Access Balanced Fund (EUR) Q (acc)	6,635,002.264	148,386.283	266,768.312	6,516,620.235
<b>Private Bank Funds I - Access Balanced Fund (GBP)</b>				
Access Balanced Fund (GBP) A (acc)	41,404.668	-	324.261	41,080.407
Access Balanced Fund (GBP) A (inc)	4,088.233	27.257	-	4,115.490
Access Balanced Fund (GBP) B (inc)	10,513.697	-	-	10,513.697
Access Balanced Fund (GBP) C (acc)	1,180,574.327	217,946.711	245,357.172	1,153,163.866
Access Balanced Fund (GBP) C (inc)	873,496.270	168,307.665	172,804.176	868,999.759
Access Balanced Fund (GBP) Inst (acc)	34,715.477	11,212.321	725.525	45,202.273
Access Balanced Fund (GBP) Inst (inc)	561,080.136	60,345.277	32,716.874	588,708.539
<b>Private Bank Funds I - Access Balanced Fund (USD)</b>				
Access Balanced Fund (USD) A (acc)	600,980.054	22,742.570	60,791.425	562,931.199
Access Balanced Fund (USD) B (acc)	72,767.582	-	601.555	72,166.027
Access Balanced Fund (USD) C (acc)	5,626,371.271	1,158,705.379	989,860.486	5,795,216.164
Access Balanced Fund (USD) C (acc) - EUR (hedged) +	-	2,000.000	-	2,000.000
Access Balanced Fund (USD) C (inc)	1,510,007.842	470,771.455	518,508.179	1,462,271.118
Access Balanced Fund (USD) Inst (acc)	752,824.806	38,415.873	879.536	790,361.143
Access Balanced Fund (USD) Inst (inc)	276,924.900	318,307.470	8,688.558	586,543.812
Access Balanced Fund (USD) X (acc)	1,483,492.965	-	143,343.184	1,340,149.781
<b>Private Bank Funds I - Access Capital Preservation Fund (EUR)</b>				
Access Capital Preservation Fund (EUR) A (acc)	258,332.868	-	22,632.570	235,700.298
Access Capital Preservation Fund (EUR) B (acc)	2,662.445	-	83.083	2,579.362
Access Capital Preservation Fund (EUR) C (acc)	8,143,360.456	2,237,929.327	2,506,604.228	7,874,685.555
Access Capital Preservation Fund (EUR) Inst (acc)	638,691.884	108,606.889	90,037.982	657,260.791
Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged)	7,325.885	-	4,166.430	3,159.455
<b>Private Bank Funds I - Access Capital Preservation Fund (USD)</b>				
Access Capital Preservation Fund (USD) A (acc)	403,990.337	-	29,343.552	374,646.785
Access Capital Preservation Fund (USD) C (acc)	2,288,364.124	277,031.767	334,837.396	2,230,558.495
Access Capital Preservation Fund (USD) C (inc)	80,126.252	236,861.974	15,502.070	301,486.156
Access Capital Preservation Fund (USD) Inst (acc)	5,900.553	-	-	5,900.553
Access Capital Preservation Fund (USD) Inst (inc)	49,304.016	-	16,204.182	33,099.834
<b>Private Bank Funds I - Access Growth Fund (USD)</b>				
Access Growth Fund (USD) A (acc)	66,730.338	-	-	66,730.338
Access Growth Fund (USD) C (acc)	892,862.118	116,267.530	311,331.469	697,798.179
Access Growth Fund (USD) C (acc) - EUR (hedged) +	-	4,235.136	-	4,235.136
Access Growth Fund (USD) C (inc)	244,364.736	57,801.915	14,836.022	287,330.629
Access Growth Fund (USD) Inst (acc)	14,915.625	1,639.780	1,878.411	14,676.994
Access Growth Fund (USD) Inst (acc) - EUR (hedged) +	-	10.000	-	10.000
Access Growth Fund (USD) Inst (inc)	217,208.331	-	1,304.229	215,904.102
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)</b>				
Dynamic Multi-Asset Fund (EUR) C (acc)	11,478,650.231	187,767.683	8,206,027.231	3,460,390.683
Dynamic Multi-Asset Fund (EUR) C (inc)	177,992.763	172.643	133,825.929	44,339.477
Dynamic Multi-Asset Fund (EUR) Inst (acc)	1,232,008.258	24,987.727	824,052.400	432,943.585
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (USD)</b>				
Dynamic Multi-Asset Fund (USD) C (acc)	13,856,103.977	156,236.504	6,799,636.459	7,212,704.022
Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged)	2,266,642.577	-	1,918,074.357	348,568.220
Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged) +	-	2,000.000	-	2,000.000
Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged)	3,234,713.734	-	822,626.104	2,412,087.630
Dynamic Multi-Asset Fund (USD) C (inc)	985,464.224	415.146	683,262.200	302,617.170
Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged)	404,808.825	1,938.540	299,622.029	107,125.336
Dynamic Multi-Asset Fund (USD) Inst (acc)	636,107.133	88.325	241,726.771	394,468.687
Dynamic Multi-Asset Fund (USD) X (acc)	1,030,970.747	-	1,030,970.747	-
<b>Private Bank Funds I - Dynamic Income Fund (EUR) (1)</b>				
Dynamic Income Fund (EUR) C (acc) +	-	182,732.115	-	182,732.115
Dynamic Income Fund (EUR) C (inc) +	-	20,000.000	-	20,000.000

(1) This Sub-Fund was launched on 13 March 2024.  
+ Share Class launched during the year.

## Private Bank Funds I

### Appendix - Unaudited Additional Disclosures (continued)

## 12. Management Fees of Undertakings Managed by Investment Managers which are not Members of JPMorgan Chase & Co. group

The management fees below are for Undertakings managed by investment managers which are not members of JPMorgan Chase & Co. group and held by the SICAV on 30 September 2025.

Sub-Fund and Share Class	Management Fee*
<b>Private Bank Funds I - Access Balanced Fund (EUR)</b>	
BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc)	0.06%
BlackRock Japan Equity 1 Fund - Class J JPY	0.04%
BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF EUR (hedged) (Acc)	0.35%
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L EUR (Acc)	0.16%
HSBC Global Aggregate Bond Index Fund - Class S5H EUR Cap	0.05%
Lumyna American Debt Credit Fund - Class EUR B (Acc)	0.42%
Lumyna American Debt Government Fund - Class EUR B (Acc)	0.32%
Lumyna American Debt Securitized Fund - Class EUR B (Acc)	0.38%
Lumyna Asian Pacific Debt Government Fund - Class EUR B (hedged) (Acc)	0.32%
Lumyna European Debt Credit Fund - Class EUR B (Acc)	0.42%
Lumyna European Debt Government Fund - Class EUR B (Acc)	0.32%
Lumyna Marshall Wace Fund - Class EUR J	1.50%
Neuberger Berman US Long Short Equity Fund - Class I3 EUR (hedged) (Acc)	0.95%
PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc)	0.69%
SEI Liquid Alternative Fund - Class A Wealth EUR (hedged)	0.75%
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro"	0.06%
Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "Euro" Shares	0.12%
<b>Private Bank Funds I - Access Balanced Fund (GBP)</b>	
BlackRock Institutional Cash Series Sterling Ultra Short Bond Fund - Class J GBP (Acc)	0.06%
BlackRock Japan Equity 1 Fund - Class J JPY	0.04%
BlackRock Systematic Global Equity Absolute Return Fund - Class SR4 PF GBP (hedged) (Dis)	0.35%
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L GBP (hedged) (Inc)	0.16%
HSBC Global Aggregate Bond Index Fund - Class S5H GBP (Dis)	0.05%
Lumyna American Debt Credit Fund - Class GBP B (Dis)	0.42%
Lumyna American Debt Government Fund - Class GBP B (Dis)	0.32%
Lumyna American Debt Securitized Fund - Class GBP B (Dis)	0.38%
Lumyna Asian Pacific Debt Government Fund - Class GBP B (Dis)	0.32%
Lumyna European Debt Credit Fund - Class GBP B (Dis)	0.42%
Lumyna European Debt Government Fund - Class GBP B (Dis)	0.32%
Lumyna Marshall Wace Fund - Class GBP J (Dis)	1.50%
Neuberger Berman US Long Short Equity Fund - Class GBP I3 (hedged) (Dis)	0.95%
PIMCO GIS Mortgage Opportunities Fund - Class Institutional GBP Income (hedged)	0.69%
SEI Liquid Alternative Fund - Class GBP Wealth A (hedged) (Dis)	0.75%
Vanguard Japan Government Bond Index Fund - Class Institutional Plus GBP	0.06%
Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus GBP (Acc)	0.12%
<b>Private Bank Funds I - Access Balanced Fund (USD)</b>	
BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc)	0.06%
BlackRock Japan Equity 1 Fund - Class J JPY	0.04%
BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF USD (Acc)	0.35%
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L USD (Acc)	0.16%
HSBC Global Aggregate Bond Index Fund - Class S5H (Acc)	0.05%
Lumyna American Debt Credit Fund - Class USD B (Acc)	0.42%
Lumyna American Debt Government Fund - Class USD B (Acc)	0.32%
Lumyna American Debt Securitized Fund - Class USD B (Acc)	0.38%
Lumyna Asian Pacific Debt Government Fund - Class USD B (Acc)	0.32%
Lumyna European Debt Credit Fund - Class USD B (Acc)	0.42%
Lumyna European Debt Government Fund - Class USD B (Acc)	0.32%
Lumyna Marshall Wace Fund - Class USD J (Dis)	1.50%
Neuberger Berman US Long Short Equity Fund - Class USD I3 (Acc)	0.95%
PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc)	0.69%
SEI Liquid Alternative Fund - Class USD Wealth A	0.75%
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "U.S. Dollar" (Acc)	0.06%
Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "U.S. Dollar" Shares	0.12%
<b>Private Bank Funds I - Access Capital Preservation Fund (EUR)</b>	
BlackRock Europe Equity 1 Fund - Class J EUR	0.04%
BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc)	0.06%
BlackRock Japan Equity 1 Fund - Class J JPY	0.04%
BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF EUR (hedged) (Acc)	0.35%
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L EUR (Acc)	0.16%
HSBC Global Aggregate Bond Index Fund - Class S5H EUR Cap	0.05%
Lumyna American Debt Credit Fund - Class EUR B (Acc)	0.42%
Lumyna American Debt Securitized Fund - Class EUR B (Acc)	0.38%
Lumyna Asian Pacific Debt Government Fund - Class EUR B (hedged) (Acc)	0.32%
Lumyna European Debt Credit Fund - Class EUR B (Acc)	0.42%
Lumyna European Debt Government Fund - Class EUR B (Acc)	0.32%
Lumyna Marshall Wace Fund - Class EUR J	1.50%
PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc)	0.69%
SEI Liquid Alternative Fund - Class A Wealth EUR (hedged)	0.75%
Vanguard Global Bond Index Fund - Class Institutional Plus "Euro" Hedged Shares	0.10%
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro"	0.06%

\* Data sources from latest publicly available information (e.g. Prospectus and electronic data sources like Bloomberg).

## Private Bank Funds I

Appendix - Unaudited Additional Disclosures (continued)

### 12. Management Fees of Undertakings Managed by Investment Managers which are not Members of JPMorgan Chase & Co. group (continued)

Sub-Fund and Share Class	Management Fee*
<b>Private Bank Funds I - Access Capital Preservation Fund (USD)</b>	
BlackRock Europe Equity 1 Fund - Class J EUR	0.04%
BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc)	0.06%
BlackRock Japan Equity 1 Fund - Class J JPY	0.04%
BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF USD (Acc)	0.35%
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L USD (Acc)	0.16%
HSBC Global Aggregate Bond Index Fund - Class S5H (Acc)	0.05%
Lumyna American Debt Credit Fund - Class USD B (Acc)	0.42%
Lumyna American Debt Securitised Fund - Class USD B (Acc)	0.38%
Lumyna Asian Pacific Debt Government Fund - Class USD B (Acc)	0.32%
Lumyna European Debt Credit Fund - Class USD B (Acc)	0.42%
Lumyna European Debt Government Fund - Class USD B (Acc)	0.32%
Lumyna Marshall Wace Fund - Class USD J (Dis)	1.50%
Neuberger Berman US Long Short Equity Fund - Class USD I3 (Acc)	0.95%
PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc)	0.69%
SEI Liquid Alternative Fund - Class USD Wealth A	0.75%
Vanguard Global Bond Index Fund - Class Institutional Plus "U.S. Dollar" (hedged)	0.10%
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "U.S. Dollar" (Acc)	0.06%
<b>Private Bank Funds I - Access Growth Fund (USD)</b>	
BlackRock Europe Equity 1 Fund - Class J EUR	0.04%
BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc)	0.06%
BlackRock Japan Equity 1 Fund - Class J JPY	0.04%
BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF USD (Acc)	0.35%
BNY Mellon Efficient U.S. High Yield Beta Fund - Class L USD (Acc)	0.16%
HSBC Global Aggregate Bond Index Fund - Class S5H (Acc)	0.05%
Lumyna American Debt Credit Fund - Class USD B (Acc)	0.42%
Lumyna American Debt Securitised Fund - Class USD B (Acc)	0.38%
Lumyna Asian Pacific Debt Government Fund - Class USD B (Acc)	0.32%
Lumyna European Debt Government Fund - Class USD B (Acc)	0.32%
Lumyna Marshall Wace Fund - Class USD J (Dis)	1.50%
Neuberger Berman US Long Short Equity Fund - Class USD I3 (Acc)	0.95%
PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc)	0.69%
SEI Liquid Alternative Fund - Class USD Wealth A	0.75%
Vanguard Japan Government Bond Index Fund - Class Institutional Plus "U.S. Dollar" (Acc)	0.06%
Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "U.S. Dollar" Shares	0.12%
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)</b>	
BlackRock Global Event Driven Fund - Class I2 EUR (hedged)	1.00%
BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF EUR (hedged) (Acc)	0.35%
Brevan Howard Absolute Return Government Bond Fund - Class A EUR Cap	0.30%
CRM Long/Short Opportunities - Class G EUR	0.00%
Franklin K2 Electron Global Fund - Class J PF (Acc)	1.25%
Heptagon Fund ICAV - Kopernik Global All-Capital Equity Fund - Class CE EUR (Acc)	0.90%
J O Hambro Capital Management UK Growth Fund - Class X EUR (Acc)	0.60%
MontLake Platform ICAV - Invenomic US Equity Long/Short Fund	1.00%
Muzinich Enhanced Yield Short-Term Fund - Class A1 EUR (hedged) (Acc)	0.45%
Natixis International Funds Lux I - Harris Associates U.S. Value Equity Fund S1 EUR (hedged) (Acc)	0.50%
Neuberger Berman US Equity Fund - Class EUR I5 (hedged) (Acc)	0.38%
OAKS Emerging and Frontier Opportunities Fund - Class K EUR	1.00%
PGIM Broad Market US High Yield Bond Fund	0.20%
PIMCO GIS Emerging Local Bond Fund	0.89%
PIMCO Income Fund - Class Institutional EUR (hedged) (Acc)	0.55%
PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc)	0.69%
Schroder International Selection Fund - Alternative Securitised Income	0.40%
T Rowe Price Funds SICAV - Global Technology Equity Fund - Class Qh EUR (Acc)	0.61%
<b>Private Bank Funds I - Dynamic Multi-Asset Fund (USD)</b>	
BlackRock Global Event Driven Fund - Class I2 USD	1.00%
BlackRock Systematic Global Equity Absolute Return Fund - Class SR2 PF USD (Acc)	0.35%
Brevan Howard Absolute Return Government Bond Fund - Class A USD (Acc)	0.30%
CRM Long/Short Opportunities Fund - Class G USD	0.00%
Franklin K2 Electron Global Fund - Class J PF USD (Acc)	1.25%
Heptagon Fund ICAV - Kopernik Global All-Capital Equity Fund - Class C USD (Acc)	0.90%
J O Hambro Capital Management UK Growth Fund - Class X USD (Acc)	0.60%
MontLake Platform ICAV - Invenomic US Equity Long/Short Fund	1.00%
Muzinich Enhanced Yield Short-Term Fund - Class A1 USD (hedged) (Acc)	0.45%
Natixis International Funds Lux I - Harris Associates U.S. Value Equity Fund S1 USD (Acc)	0.50%
Neuberger Berman US Equity Fund - Class USD I5 (Acc)	0.38%
OAKS Emerging and Frontier Opportunities Fund - Class J USD	1.00%
PGIM Broad Market U.S. High Yield Bond Fund - Class W USD (hedged) (Acc)	0.20%
PIMCO GIS Emerging Local Bond Fund - USD (Acc)	0.89%
PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc)	0.69%
PIMCO Income Fund - Class Institutional USD (Acc)	0.55%
Schroder International Selection Fund - Alternative Securitised Income	0.40%
T Rowe Price Funds SICAV - Global Technology Equity Fund - Class Q1	0.61%

\* Data sources from latest publicly available information (e.g. Prospectus and electronic data sources like Bloomberg).

## Private Bank Funds I

Appendix - Unaudited Additional Disclosures (continued)

### 12. Management Fees of Undertakings Managed by Investment Managers which are not Members of JPMorgan Chase & Co. group (continued)

Sub-Fund and Share Class	Management Fee*
<b>Private Bank Funds I - Dynamic Income Fund (EUR)</b>	
Arcus Japan Fund Class D (Dis)	1.00%
BlueBay Funds - BlueBay Emerging Market Aggregate Short Duration Class K EUR (Acc)	0.40%
Cullen Funds - Emerging Markets High Dividend Fund	0.75%
Heptagon Fund ICAV - Kopernik Global All-Capital Equity Fund - Class CE EUR (Acc)	0.90%
HSBC Global Aggregate Bond Fund - Class S5SH EUR (Acc)	0.05%
MFS Meridian Funds - Global High Yield Fund Class ISH2 EUR	0.38%
MFS Meridian Funds - Global Opportunities Bond Fund Class ISH1 EUR	0.45%
Muzinich Short Duration High Yield Fund	0.50%
PGIM Broad Market US High Yield Bond Fund	0.20%
PIMCO GIS MLP & Energy Infrastructure Fund	0.99%
Schroder International Selection Fund - Alternative Securitised Income	0.40%
<b>Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)</b>	
Goldman Sachs Funds - Goldman Sachs India Equity Portfolio - Class I USD (Acc)	0.85%
Macquarie Fund Solutions - Macquarie Emerging Markets Fund Class SI USD (Acc)	0.60%
Man GLG Global Emerging Markets Debt Total Return - Class IMF USD	0.50%
MFS Meridian Funds - Emerging Markets Debt Fund Class ISMI USD (Acc)	0.70%
Ninety One Global Strategy Fund - Latin American Corporate Debt Fund - Class J USD (Acc)	0.49%
PIMCO GIS Emerging Local Bond Fund - USD (Acc)	0.89%

\* Data sources from latest publicly available information (e.g. Prospectus and electronic data sources like Bloomberg).

## Private Bank Funds I

Appendix - Unaudited Additional Disclosures (continued)

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### 13. Other Events

There were no other events during the period.

### 14. Sustainable Finance Disclosure

The Sub-Funds below were categorised as Article 6 in respect of the Sustainable Finance Disclosure Regulation:

- Private Bank Funds I - Access Balanced Fund (EUR)
- Private Bank Funds I - Access Balanced Fund (GBP)
- Private Bank Funds I - Access Balanced Fund (USD)
- Private Bank Funds I - Access Capital Preservation Fund (EUR)
- Private Bank Funds I - Access Capital Preservation Fund (USD)
- Private Bank Funds I - Access Growth Fund (USD)
- Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)
- Private Bank Funds I - Dynamic Multi-Asset Fund (USD)
- Private Bank Funds I - Dynamic Income Fund (EUR)
- Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)

As at the period-end the portfolio investment did not take into account the EU criteria for environmentally sustainable economic activities.



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## NEXT STEPS

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