
Unaudited Semi-Annual Report

Private Bank Funds I

Société d'Investissement à Capital Variable, Luxembourg
(R.C.S. No. B 114 378)

30 September 2024



Private Bank Funds I

Unaudited Semi-Annual Report

As at 30 September 2024

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

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.

Private Bank Funds I

Board of Directors

Chairman

Jacques Elvinger

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

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

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator
B.P. 1443, L-1014 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 2024

| | Private Bank Funds I Combined USD |
|---|--|
| Assets | |
| Investments in Securities at Market Value | 10,722,816,362 |
| Acquisition Cost: | 9,164,445,605 |
| Amounts Receivable on Sale of Investments | 106,234,781 |
| Cash at Bank and at Brokers | 52,467,065 |
| Net Unrealised Gain on Forward Foreign Exchange Contracts | 714,482 |
| Interest and Dividends Receivable, Net | 273,976 |
| Fee Waiver * | 5,990 |
| Total Assets | <u>10,882,512,656</u> |
| Liabilities | |
| Amounts Payable on Purchase of Investments | 97,008,615 |
| Management and Advisory Fees Payable | 5,792,528 |
| Other Payables** | 1,320,074 |
| Net Unrealised Loss on Forward Foreign Exchange Contracts | 172,626 |
| Total Liabilities | <u>104,293,843</u> |
| Total Net Assets | <u>10,778,218,813</u> |
| Historical Total Net Assets | |
| 31 March 2024 | 9,934,210,694 |
| 31 March 2023 | 10,826,754,229 |

* 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.

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 2024

| Access Balanced Fund (EUR) EUR | Access Balanced Fund (GBP) GBP | Access Balanced Fund (USD) USD | Access Capital Preservation Fund (EUR) EUR | Access Capital Preservation Fund (USD) USD | Access Conservative Fund (GBP) GBP |
|---|---|---|---|---|---|
| 3,397,166,995 | 492,813,833 | 2,310,322,085 | 1,135,273,508 | 435,331,634 | 26,633,260 |
| 2,820,091,972 | 419,625,609 | 1,864,517,239 | 1,069,482,719 | 396,495,250 | 25,925,611 |
| 33,910,031 | 3,669,778 | 21,710,861 | 8,845,644 | 4,335,607 | 271,740 |
| 6,681,233 | 2,202,714 | 4,837,185 | 3,468,674 | 1,206,243 | 23,494 |
| - | - | 12,989 | 6,472 | - | - |
| - | 38,231 | - | - | - | 2,039 |
| - | 1,242 | - | - | - | - |
| 3,437,758,259 | 498,725,798 | 2,336,883,120 | 1,147,594,298 | 440,873,484 | 26,930,533 |
| 33,855,301 | 4,925,056 | 23,026,183 | 11,327,732 | 4,351,559 | 265,969 |
| 1,735,570 | 305,361 | 1,368,803 | 631,057 | 256,984 | 14,925 |
| 398,528 | 62,433 | 287,239 | 145,822 | 58,506 | 4,543 |
| - | - | - | - | - | - |
| 35,989,399 | 5,292,850 | 24,682,225 | 12,104,611 | 4,667,049 | 285,437 |
| 3,401,768,860 | 493,432,948 | 2,312,200,895 | 1,135,489,687 | 436,206,435 | 26,645,096 |
| 3,131,572,814 | 449,727,913 | 1,896,266,064 | 1,161,022,804 | 402,441,510 | 10,607,893 |
| 2,594,035,418 | 397,882,782 | 1,596,610,395 | 1,124,042,349 | 363,103,357 | - |

Private Bank Funds I

Combined Statement of Net Assets (continued)

As at 30 September 2024

| | Access Growth Fund (USD) USD | Access Growth Fund (GBP) GBP |
|---|---------------------------------------|---------------------------------------|
| Assets | | |
| Investments in Securities at Market Value | 264,025,482 | 37,510,929 |
| Acquisition Cost: | 208,678,277 | 36,688,464 |
| Amounts Receivable on Sale of Investments | - | - |
| Cash at Bank and at Brokers | 1,499,203 | 118,508 |
| Net Unrealised Gain on Forward Foreign Exchange Contracts | 5,485 | - |
| Interest and Dividends Receivable, Net | - | 2,836 |
| Fee Waiver * | - | - |
| Total Assets | 265,530,170 | 37,632,273 |
| Liabilities | | |
| Amounts Payable on Purchase of Investments | 1,312,288 | - |
| Management and Advisory Fees Payable | 168,181 | 23,708 |
| Other Payables** | 33,789 | 4,795 |
| Net Unrealised Loss on Forward Foreign Exchange Contracts | - | - |
| Total Liabilities | 1,514,258 | 28,503 |
| Total Net Assets | 264,015,912 | 37,603,770 |
| Historical Total Net Assets | | |
| 31 March 2024 | 237,579,805 | 14,219,958 |
| 31 March 2023 | 225,232,694 | - |

* 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.

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 2024

| Dynamic Multi-Asset Fund (EUR) EUR | Dynamic Multi-Asset Fund (USD) USD | Dynamic Income Fund (EUR) EUR | Emerging Markets Growth and Opportunities Fund (USD) (1) USD | Montes Excelsis Fund USD | Balanced Moderate Fund EUR |
|---|---|--|---|-----------------------------------|-------------------------------------|
| 256,758,460 | 950,125,436 | 32,522,987 | 2,948,056 | 255,231,641 | 337,326,945 |
| 235,336,982 | 848,796,011 | 31,723,178 | 2,837,917 | 227,565,924 | 295,408,429 |
| 3,866,767 | 14,817,081 | 159,589 | - | 3,956,747 | 3,509,203 |
| 4,850,483 | 19,900,674 | 163,700 | 26,727 | 4,571,786 | 319,233 |
| 591,489 | 5,744 | 20,527 | - | - | - |
| 25,693 | 94,707 | 59,815 | - | 26,018 | - |
| - | - | - | - | - | 3,875 |
| 266,092,892 | 984,943,642 | 32,926,618 | 2,974,783 | 263,786,192 | 341,159,256 |
| 1,230,058 | 4,137,741 | 307,949 | 14,281 | 1,122,832 | 3,528,278 |
| 145,727 | 535,009 | 17,763 | 1,453 | 88,292 | 79,435 |
| 38,542 | 124,097 | 4,099 | 291 | 33,110 | 28,369 |
| - | - | - | - | 172,626 | - |
| 1,414,327 | 4,796,847 | 329,811 | 16,025 | 1,416,860 | 3,636,082 |
| 264,678,565 | 980,146,795 | 32,596,807 | 2,958,758 | 262,369,332 | 337,523,174 |
| 448,322,830 | 1,055,051,673 | 20,417,959 | - | 251,402,957 | 323,835,987 |
| 1,386,994,410 | 2,059,805,036 | - | - | 234,128,873 | 284,878,429 |

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

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 2024 to 30 September 2024

| | Private Bank Funds I Combined USD |
|--|--|
| Net Assets at the Beginning of the Period* | 10,154,593,905 |
| Income | |
| Interest Income, Net | 3,329 |
| Dividend Income, Net | 22,559,003 |
| Bank Interest | 1,123,477 |
| Other Income | 6,084 |
| Total Income | 23,691,893 |
| Expenses | |
| Management and Advisory Fees | 33,473,719 |
| Depository, Corporate, Administration and Domiciliary Agency Fees | 1,661,696 |
| Registrar and Transfer Agency Fees | 194,583 |
| Taxe d'abonnement | 2,172,917 |
| Overdraft Interest | 18,496 |
| Sundry Fees** | 774,253 |
| Less: Fee Waiver*** | (461,526) |
| Total Expenses | 37,834,138 |
| Net Investment Income/(Loss) | (14,142,245) |
| Net Realised Gain/(Loss) on Sale of Investments | 194,267,562 |
| Net Realised Gain/(Loss) on Forward Foreign Exchange Contracts | (488,290) |
| Net Realised Gain/(Loss) on Foreign Exchange | (46,308) |
| Net Realised Gain/(Loss) for the Period | 193,732,964 |
| Net Change in Unrealised Gain/(Loss) on Investments | 305,852,892 |
| Net Change in Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts | 1,205,522 |
| Net Change in Unrealised Gain/(Loss) on Foreign Exchange | 65,450 |
| Net Change in Unrealised Gain/(Loss) for the Period | 307,123,864 |
| Increase/(Decrease) in Net Assets as a Result of Operations | 486,714,583 |
| Movements in Share Capital | |
| Subscriptions | 1,188,543,094 |
| Redemptions | (1,037,317,365) |
| Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital | 151,225,729 |
| Dividend Distribution | (14,315,404) |
| Total Net Assets at the End of the Period | 10,778,218,813 |

* The opening balance was combined using the foreign exchange rates as at 30 September 2024. The same net assets when combined using the foreign exchange rates ruling as at 31 March 2024 reflected a figure of USD 9,934,210,694.

** 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 2024 to 30 September 2024

| Access Balanced Fund (EUR) EUR | Access Balanced Fund (GBP) GBP | Access Balanced Fund (USD) USD | Access Capital Preservation Fund (EUR) EUR | Access Capital Preservation Fund (USD) USD | Access Conservative Fund (GBP) GBP |
|---|---|---|---|---|---|
| 3,131,572,814 | 449,727,913 | 1,896,266,064 | 1,161,022,804 | 402,441,510 | 10,607,893 |
| - | - | - | - | - | - |
| 7,119,985 | 4,033,975 | 1,890,387 | 3,652,259 | 829,930 | 167,746 |
| 125,942 | 43,000 | 185,509 | 59,527 | 36,082 | 2,891 |
| 394 | 330 | 1,517 | 1,094 | 282 | 134 |
| 7,246,321 | 4,077,305 | 2,077,413 | 3,712,880 | 866,294 | 170,771 |
| 9,975,662 | 1,765,940 | 7,565,192 | 3,762,234 | 1,493,495 | 64,360 |
| 390,658 | 97,098 | 255,579 | 155,415 | 75,005 | 48,768 |
| 18,419 | 9,817 | 20,627 | 13,275 | 10,677 | 10,523 |
| 718,281 | 103,548 | 460,593 | 225,295 | 89,457 | 5,144 |
| - | - | 2,265 | 3,580 | 931 | 557 |
| 112,938 | 38,083 | 124,274 | 61,364 | 57,204 | 28,737 |
| (3,503) | (14,872) | (10,414) | (14,359) | (14,618) | (78,319) |
| 11,212,455 | 1,999,614 | 8,418,116 | 4,206,804 | 1,712,151 | 79,770 |
| (3,966,134) | 2,077,691 | (6,340,703) | (493,924) | (845,857) | 91,001 |
| 48,158,069 | 10,893,870 | 22,230,599 | 19,691,557 | 9,400,222 | 64,073 |
| - | - | 96,374 | 8,316 | - | - |
| (272,881) | (32,225) | 50,608 | (108,724) | (4,531) | 1,372 |
| 47,885,188 | 10,861,645 | 22,377,581 | 19,591,149 | 9,395,691 | 65,445 |
| 97,151,607 | 1,406,206 | 126,353,339 | 20,138,085 | 12,901,631 | 573,060 |
| - | - | 15,308 | 6,283 | - | - |
| (283) | 25 | 3,401 | - | - | (22) |
| 97,151,324 | 1,406,231 | 126,372,048 | 20,144,368 | 12,901,631 | 573,038 |
| 141,070,378 | 14,345,567 | 142,408,926 | 39,241,593 | 21,451,465 | 729,484 |
| 302,560,983 | 92,752,136 | 354,065,380 | 75,594,449 | 62,974,186 | 16,841,953 |
| (172,365,191) | (60,458,767) | (78,180,277) | (140,364,103) | (50,207,013) | (1,532,533) |
| 130,195,792 | 32,293,369 | 275,885,103 | (64,769,654) | 12,767,173 | 15,309,420 |
| (1,070,124) | (2,933,901) | (2,359,198) | (5,056) | (453,713) | (1,701) |
| 3,401,768,860 | 493,432,948 | 2,312,200,895 | 1,135,489,687 | 436,206,435 | 26,645,096 |

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 2024 to 30 September 2024

| | Access Growth Fund (USD) USD | Access Growth Fund (GBP) GBP |
|--|---------------------------------------|---------------------------------------|
| Net Assets at the Beginning of the Period | 237,579,805 | 14,219,958 |
| Income | | |
| Interest Income, Net | - | - |
| Dividend Income, Net | 248,208 | 160,256 |
| Bank Interest | 18,822 | 2,751 |
| Other Income | 319 | 73 |
| Total Income | 267,349 | 163,080 |
| Expenses | | |
| Management and Advisory Fees | 939,144 | 94,956 |
| Depository, Corporate, Administration and Domiciliary Agency Fees | 64,511 | 54,774 |
| Registrar and Transfer Agency Fees | 12,441 | 10,445 |
| Taxe d'abonnement | 55,938 | 7,205 |
| Overdraft Interest | 1,583 | 792 |
| Sundry Fees* | 47,715 | 28,804 |
| | | |
| Less: Fee Waiver** | (20,032) | (82,279) |
| Total Expenses | 1,101,300 | 114,697 |
| Net Investment Income/(Loss) | (833,951) | 48,383 |
| Net Realised Gain/(Loss) on Sale of Investments | 4,894,770 | 102,212 |
| Net Realised Gain/(Loss) on Forward Foreign Exchange Contracts | 37,403 | - |
| Net Realised Gain/(Loss) on Foreign Exchange | 2,070 | 3,196 |
| Net Realised Gain/(Loss) for the Period | 4,934,243 | 105,408 |
| Net Change in Unrealised Gain/(Loss) on Investments | 14,408,570 | 573,361 |
| Net Change in Unrealised Gain/(Loss) on Forward Foreign Exchange Contracts | 10,531 | - |
| Net Change in Unrealised Gain/(Loss) on Foreign Exchange | 33 | (180) |
| Net Change in Unrealised Gain/(Loss) for the Period | 14,419,134 | 573,181 |
| Increase/(Decrease) in Net Assets as a Result of Operations | 18,519,426 | 726,972 |
| Movements in Share Capital | | |
| Subscriptions | 28,216,095 | 25,157,440 |
| Redemptions | (19,530,470) | (2,500,000) |
| Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital | 8,685,625 | 22,657,440 |
| Dividend Distribution | (768,944) | (600) |
| Total Net Assets at the End of the Period | 264,015,912 | 37,603,770 |

* 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 2024 to 30 September 2024

| Dynamic Multi-Asset Fund (EUR) EUR | Dynamic Multi-Asset Fund (USD) USD | Dynamic Income Fund (EUR) EUR | Emerging Markets Growth and Opportunities Fund (USD) (1) USD | Montes Excelsis Fund USD | Balanced Moderate Fund EUR |
|------------------------------------|------------------------------------|-------------------------------|--|--------------------------|----------------------------|
| 448,322,830 | 1,055,051,673 | 20,417,959 | - | 251,402,957 | 323,835,987 |
| - | - | 2,983 | - | - | - |
| 298,664 | 94,706 | 414,528 | - | 26,018 | 717,258 |
| 73,887 | 341,833 | 7,564 | 363 | 165,372 | 11,069 |
| 518 | 447 | 347 | - | 173 | - |
| 373,069 | 436,986 | 425,422 | 363 | 191,563 | 728,327 |
| 1,008,898 | 3,291,560 | 95,518 | 1,453 | 515,839 | 465,778 |
| 68,596 | 141,259 | 53,724 | - | 47,437 | 56,286 |
| 12,009 | 14,579 | 21,988 | - | 10,646 | 9,861 |
| 44,908 | 175,009 | 6,092 | 327 | 47,250 | 70,685 |
| 5,057 | 1,812 | 409 | - | - | - |
| 41,995 | 70,183 | 7,559 | 7,347 | 43,202 | 41,421 |
| (16,127) | (9,883) | (94,445) | (7,383) | - | (18,360) |
| 1,165,336 | 3,684,519 | 90,845 | 1,744 | 664,374 | 625,671 |
| (792,267) | (3,247,533) | 334,577 | (1,381) | (472,811) | 102,656 |
| 20,358,673 | 34,192,171 | (5,038) | - | 5,225,260 | 4,524,667 |
| (450,484) | 625,027 | (40,409) | - | (708,514) | - |
| (618,105) | 889,611 | (12,776) | - | 218,893 | (32,145) |
| 19,290,084 | 35,706,809 | (58,223) | - | 4,735,639 | 4,492,522 |
| (13,044,720) | 14,542,856 | 633,829 | 110,139 | 7,062,210 | 8,960,349 |
| 1,703,417 | (384,056) | 20,527 | - | (367,281) | - |
| 12,544 | 40,392 | 32 | - | 8,618 | (427) |
| (11,328,759) | 14,199,192 | 654,388 | 110,139 | 6,703,547 | 8,959,922 |
| 7,169,058 | 46,658,468 | 930,742 | 108,758 | 10,966,375 | 13,555,100 |
| 2,753,634 | 116,937,772 | 11,349,664 | 2,850,000 | - | 4,453,525 |
| (193,497,787) | (237,806,136) | (101,558) | - | - | - |
| (190,744,153) | (120,868,364) | 11,248,106 | 2,850,000 | - | 4,453,525 |
| (69,170) | (694,982) | - | - | - | (4,321,438) |
| 264,678,565 | 980,146,795 | 32,596,807 | 2,958,758 | 262,369,332 | 337,523,174 |

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

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 2024 to 30 September 2024

| | Shares Outstanding at the Beginning of the Period | Shares Subscribed | Shares Redeemed | Shares Outstanding at the End of the Period |
|--|---|----------------------|--------------------|---|
| Private Bank Funds I - Access Balanced Fund (EUR) | | | | |
| Access Balanced Fund (EUR) A (acc) | 311,123.420 | - | 4,094.313 | 307,029.107 |
| 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 | 1,088,780.804 | 592,161.536 | 9,376,883.088 |
| Access Balanced Fund (EUR) C (inc) | 917,608.514 | 110,938.995 | 78,869.730 | 949,677.779 |
| Access Balanced Fund (EUR) Inst (acc) | 1,081,691.209 | 51,040.341 | 44,691.341 | 1,088,040.209 |
| Access Balanced Fund (EUR) Inst (inc) | 25,030.508 | 210,654.659 | 317.524 | 235,367.643 |
| Access Balanced Fund (EUR) Q (acc) | 6,516,620.235 | 39,333.912 | 101,867.177 | 6,454,086.970 |
| Private Bank Funds I - Access Balanced Fund (GBP) | | | | |
| Access Balanced Fund (GBP) A (acc) | 41,080.407 | - | 189.972 | 40,890.435 |
| Access Balanced Fund (GBP) A (inc)* | 4,115.490 | 24.627 | 4,140.117 | - |
| Access Balanced Fund (GBP) B (inc) | 10,513.697 | - | - | 10,513.697 |
| Access Balanced Fund (GBP) C (acc) | 1,153,163.866 | 298,672.669 | 97,617.419 | 1,354,219.116 |
| Access Balanced Fund (GBP) C (inc) | 868,999.759 | 167,493.044 | 165,992.934 | 870,499.869 |
| Access Balanced Fund (GBP) Inst (acc) | 45,202.273 | - | 20,943.469 | 24,258.804 |
| Access Balanced Fund (GBP) Inst (inc) | 588,708.539 | 93,832.837 | 68,278.543 | 614,262.833 |
| Private Bank Funds I - Access Balanced Fund (USD) | | | | |
| Access Balanced Fund (USD) A (acc) | 562,931.199 | 23,799.094 | 40,067.674 | 546,662.619 |
| 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 | 1,371,530.917 | 314,550.186 | 6,852,196.895 |
| Access Balanced Fund (USD) C (acc) - EUR (hedged) | 2,000.000 | 28,895.584 | - | 30,895.584 |
| Access Balanced Fund (USD) C (inc) | 1,462,271.118 | 162,289.551 | 15,809.019 | 1,608,751.650 |
| Access Balanced Fund (USD) Inst (acc) | 790,361.143 | 184,517.939 | 2,793.804 | 972,085.278 |
| Access Balanced Fund (USD) Inst (inc) | 586,543.812 | - | - | 586,543.812 |
| Access Balanced Fund (USD) X (acc) | 1,340,149.781 | - | - | 1,340,149.781 |
| Private Bank Funds I - Access Capital Preservation Fund (EUR) | | | | |
| Access Capital Preservation Fund (EUR) A (acc) | 235,700.298 | 6.900 | 39,242.368 | 196,464.830 |
| Access Capital Preservation Fund (EUR) B (acc) | 2,579.362 | - | - | 2,579.362 |
| Access Capital Preservation Fund (EUR) C (acc) | 7,874,685.555 | 536,799.315 | 1,002,269.111 | 7,409,215.759 |
| Access Capital Preservation Fund (EUR) Inst (acc) | 657,260.791 | 31,578.984 | 10,923.443 | 677,916.332 |
| Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged) | 3,159.455 | - | - | 3,159.455 |
| Private Bank Funds I - Access Capital Preservation Fund (USD) | | | | |
| Access Capital Preservation Fund (USD) A (acc) | 374,646.785 | - | 23,853.462 | 350,793.323 |
| Access Capital Preservation Fund (USD) C (acc) | 2,230,558.495 | 429,144.997 | 282,607.243 | 2,377,096.249 |
| Access Capital Preservation Fund (USD) C (inc) | 301,486.156 | 17,987.131 | 21,681.081 | 297,792.206 |
| Access Capital Preservation Fund (USD) Inst (acc) | 5,900.553 | - | - | 5,900.553 |
| Access Capital Preservation Fund (USD) Inst (inc)* | 33,099.834 | - | 33,099.834 | - |
| Private Bank Funds I - Access Conservative Fund (GBP) | | | | |
| Access Conservative Fund (GBP) C (inc) | 104,636.155 | 164,722.870 | 14,771.406 | 254,587.619 |
| Private Bank Funds I - Access Growth Fund (USD) | | | | |
| Access Growth Fund (USD) A (acc) | 66,730.338 | - | 32.576 | 66,697.762 |
| Access Growth Fund (USD) C (acc) | 697,798.179 | 121,363.036 | 52,282.817 | 766,878.398 |
| Access Growth Fund (USD) C (acc) - EUR (hedged) | 4,235.136 | 8,746.990 | - | 12,982.126 |
| Access Growth Fund (USD) C (inc) | 287,330.629 | 10,817.970 | 27,379.610 | 270,768.989 |
| Access Growth Fund (USD) Inst (acc) | 14,676.994 | - | 10,485.738 | 4,191.256 |
| Access Growth Fund (USD) Inst (acc) - EUR (hedged) | 10.000 | - | - | 10.000 |
| Access Growth Fund (USD) Inst (inc) | 215,904.102 | 3,509.685 | 12,703.959 | 206,709.828 |
| Private Bank Funds I - Access Growth Fund (GBP) | | | | |
| Access Growth Fund (GBP) C (acc) | 101,648.366 | 70,394.754 | 24,031.529 | 148,011.591 |
| Access Growth Fund (GBP) C (inc) | 37,718.221 | 173,209.680 | - | 210,927.901 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (EUR) | | | | |
| Dynamic Multi-Asset Fund (EUR) C (acc) | 3,460,390.683 | 19,539.400 | 1,601,932.985 | 1,877,997.098 |
| Dynamic Multi-Asset Fund (EUR) C (inc) | 44,339.477 | 140.253 | 9,175.154 | 35,304.576 |
| Dynamic Multi-Asset Fund (EUR) Inst (acc) | 432,943.585 | 4,449.602 | 92,231.545 | 345,161.642 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (USD) | | | | |
| Dynamic Multi-Asset Fund (USD) C (acc) | 7,212,704.022 | 149,027.184 | 1,519,383.721 | 5,842,347.485 |
| Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged) | 348,568.220 | - | - | 348,568.220 |
| Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged) | 2,000.000 | 799,883.241 | 176,421.990 | 625,461.251 |
| Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged) | 2,412,087.630 | - | 1,519,743.259 | 892,344.371 |
| Dynamic Multi-Asset Fund (USD) C (inc) | 302,617.170 | - | 29,349.411 | 273,267.759 |
| Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged) | 107,125.336 | 3,472.338 | 32,945.625 | 77,652.049 |
| Dynamic Multi-Asset Fund (USD) Inst (acc) | 394,468.687 | - | 2,300.790 | 392,167.897 |
| Dynamic Multi-Asset Fund (USD) Inst (acc) - EUR (hedged)+ | - | 111,718.287 | - | 111,718.287 |
| Private Bank Funds I - Dynamic Income Fund (EUR) | | | | |
| Dynamic Income Fund (EUR) C (acc) | 182,732.115 | 110,913.562 | 998.111 | 292,647.566 |
| Dynamic Income Fund (EUR) C (acc) - USD (hedged)+ | - | 2,385.368 | - | 2,385.368 |
| Dynamic Income Fund (EUR) C (inc) | 20,000.000 | - | - | 20,000.000 |
| Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD) (1) | | | | |
| Emerging Markets Growth and Opportunities Fund (USD) C (acc)+ | - | 28,375.530 | - | 28,375.530 |
| Private Bank Funds I - Montes Excelsis Fund | | | | |
| Montes Excelsis Fund C (acc) - USD | 1,738,705.748 | - | - | 1,738,705.748 |
| Private Bank Funds I - Balanced Moderate Fund | | | | |
| Balanced Moderate Fund Q (inc) | 2,788,024.169 | 38,100.137 | - | 2,826,124.306 |

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

* 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 2024 | 31 March 2024 | 31 March 2023 |
| Private Bank Funds I - Access Balanced Fund (EUR) | | | |
| Access Balanced Fund (EUR) A (acc) | 208.40 | 200.49 | 175.80 |
| Access Balanced Fund (EUR) B (acc) | 214.28 | 205.87 | 180.07 |
| Access Balanced Fund (EUR) C (acc) | 230.22 | 220.79 | 192.40 |
| Access Balanced Fund (EUR) C (inc) | 144.51 | 139.70 | 123.08 |
| Access Balanced Fund (EUR) Inst (acc) | 195.16 | 187.07 | 162.87 |
| Access Balanced Fund (EUR) Inst (inc) | 148.11 | 142.15 | 125.19 |
| Access Balanced Fund (EUR) Q (acc) | 122.99 | 117.58 | 101.87 |
| Private Bank Funds I - Access Balanced Fund (GBP) | | | |
| Access Balanced Fund (GBP) A (acc) | 187.92 | 183.05 | 162.15 |
| Access Balanced Fund (GBP) A (inc)* | - | 175.87 | 156.82 |
| Access Balanced Fund (GBP) B (inc) | 178.89 | 175.50 | 156.50 |
| Access Balanced Fund (GBP) C (acc) | 166.17 | 161.38 | 142.10 |
| Access Balanced Fund (GBP) C (inc) | 178.15 | 174.91 | 155.96 |
| Access Balanced Fund (GBP) Inst (acc) | 180.91 | 175.65 | 154.59 |
| Access Balanced Fund (GBP) Inst (inc) | 161.76 | 159.00 | 141.74 |
| Private Bank Funds I - Access Balanced Fund (USD) | | | |
| Access Balanced Fund (USD) A (acc) | 194.36 | 182.75 | 159.45 |
| Access Balanced Fund (USD) B (acc) | 199.13 | 187.00 | 162.75 |
| Access Balanced Fund (USD) C (acc) | 222.52 | 208.57 | 180.87 |
| Access Balanced Fund (USD) C (acc) - EUR (hedged) | 119.87 | 113.53 | - |
| Access Balanced Fund (USD) C (inc) | 138.61 | 130.98 | 115.12 |
| Access Balanced Fund (USD) Inst (acc) | 201.72 | 188.98 | 163.73 |
| Access Balanced Fund (USD) Inst (inc) | 149.59 | 141.47 | 123.34 |
| Access Balanced Fund (USD) X (acc) | 117.52 | 109.72 | 94.41 |
| Private Bank Funds I - Access Capital Preservation Fund (EUR) | | | |
| Access Capital Preservation Fund (EUR) A (acc) | 130.75 | 126.52 | 119.20 |
| Access Capital Preservation Fund (EUR) B (acc) | 133.43 | 129.01 | 121.37 |
| Access Capital Preservation Fund (EUR) C (acc) | 138.25 | 133.49 | 125.23 |
| Access Capital Preservation Fund (EUR) Inst (acc) | 124.97 | 120.65 | 113.14 |
| Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged) | 117.06 | 113.66 | 107.86 |
| Private Bank Funds I - Access Capital Preservation Fund (USD) | | | |
| Access Capital Preservation Fund (USD) A (acc) | 141.09 | 134.62 | 125.07 |
| Access Capital Preservation Fund (USD) C (acc) | 148.16 | 141.08 | 130.55 |
| Access Capital Preservation Fund (USD) C (inc) | 113.91 | 109.85 | 102.78 |
| Access Capital Preservation Fund (USD) Inst (acc) | 101.43 | 96.58 | 89.38 |
| Access Capital Preservation Fund (USD) Inst (inc)* | - | 109.95 | 102.93 |
| Private Bank Funds I - Access Conservative Fund (GBP) | | | |
| Access Conservative Fund (GBP) C (inc) | 104.66 | 101.38 | - |
| Private Bank Funds I - Access Growth Fund (USD) | | | |
| Access Growth Fund (USD) A (acc) | 194.68 | 181.33 | 152.30 |
| Access Growth Fund (USD) C (acc) | 211.44 | 196.36 | 163.97 |
| Access Growth Fund (USD) C (acc) - EUR (hedged) | 124.46 | 116.66 | - |
| Access Growth Fund (USD) C (inc) | 168.42 | 157.76 | 133.09 |
| Access Growth Fund (USD) Inst (acc) | 210.01 | 194.96 | 162.69 |
| Access Growth Fund (USD) Inst (acc) - EUR (hedged) | 124.65 | 116.78 | - |
| Access Growth Fund (USD) Inst (inc) | 196.39 | 184.05 | 155.25 |
| Private Bank Funds I - Access Growth Fund (GBP) | | | |
| Access Growth Fund (GBP) C (acc) | 104.77 | 102.03 | - |
| Access Growth Fund (GBP) C (inc) | 104.76 | 102.03 | - |
| Private Bank Funds I - Dynamic Multi-Asset Fund (EUR) | | | |
| Dynamic Multi-Asset Fund (EUR) C (acc) | 117.29 | 113.90 | 107.65 |
| Dynamic Multi-Asset Fund (EUR) C (inc) | 112.93 | 111.27 | 106.01 |
| Dynamic Multi-Asset Fund (EUR) Inst (acc) | 117.12 | 113.75 | 107.49 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (USD) | | | |
| Dynamic Multi-Asset Fund (USD) C (acc) | 134.04 | 128.49 | 119.84 |
| Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged) | 12.03 | 11.61 | 11.01 |
| Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged) | 103.95 | 100.53 | - |
| Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged) | 12.46 | 12.06 | 11.43 |
| Dynamic Multi-Asset Fund (USD) C (inc) | 129.01 | 125.38 | 118.00 |
| Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged) | 117.49 | 114.59 | 108.01 |
| Dynamic Multi-Asset Fund (USD) Inst (acc) | 133.46 | 127.92 | 119.29 |
| Dynamic Multi-Asset Fund (USD) Inst (acc) - EUR (hedged)+ | 105.02 | - | - |
| Dynamic Multi-Asset Fund (USD) X (acc)* | - | - | 105.24 |
| Private Bank Funds I - Dynamic Income Fund (EUR) | | | |
| Dynamic Income Fund (EUR) C (acc) | 103.57 | 100.71 | - |
| Dynamic Income Fund (EUR) C (acc) - USD (hedged)+ | 101.57 | - | - |
| Dynamic Income Fund (EUR) C (inc) | 103.57 | 100.71 | - |
| Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD) (1) | | | |
| Emerging Markets Growth and Opportunities Fund (USD) C (acc)+ | 104.27 | - | - |
| Private Bank Funds I - Montes Excelsis Fund | | | |
| Montes Excelsis Fund C (acc) - USD | 150.90 | 144.59 | 134.66 |
| Private Bank Funds I - Balance Moderate Fund | | | |
| Balanced Moderate Fund Q (inc) | 119.43 | 116.15 | 102.18 |

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

* 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 2024

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 2024, 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 2024, the last business day of the period ended 30 September 2024. 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 2024 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 = 1.441441509 AUD;

1 USD = 0.896017220 EUR;

1 USD = 0.745517601 GBP;

1 USD = 1.282000000 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 2024

f) Financial Futures Contracts

As at 30 September 2024 there were no open Financial Future 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.

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 11.

As at 30 September 2024, the Sub-Funds invested in 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.

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.

Private Bank Funds I

Notes to the Unaudited Financial Statements (continued)

As at 30 September 2024

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 2024 to 30 September 2024, the SICAV paid dividends as follows:

| Class Name | Currency | Dividend Amount per Share | Payment Date |
|--|----------|---------------------------|--------------|
| Access Balanced Fund (EUR) C (inc) | EUR | 1.12 | 18 June 2024 |
| Access Balanced Fund (EUR) Inst (inc) | EUR | 0.13 | 18 June 2024 |
| Access Balanced Fund (GBP) A (inc) | GBP | 1.06 | 18 June 2024 |
| Access Balanced Fund (GBP) B (inc) | GBP | 1.46 | 18 June 2024 |
| Access Balanced Fund (GBP) C (inc) | GBP | 1.91 | 18 June 2024 |
| Access Balanced Fund (GBP) Inst (inc) | GBP | 1.98 | 18 June 2024 |
| Access Balanced Fund (USD) C (inc) | USD | 1.06 | 18 June 2024 |
| Access Balanced Fund (USD) Inst (inc) | USD | 1.33 | 18 June 2024 |
| Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged) | GBP | 1.35 | 18 June 2024 |
| Access Capital Preservation Fund (USD) C (inc) | USD | 1.36 | 18 June 2024 |
| Access Capital Preservation Fund (USD) Inst (inc) | USD | 1.32 | 18 June 2024 |
| Access Conservative Fund (GBP) C (inc) | GBP | 0.01 | 18 June 2024 |
| Access Growth Fund (USD) C (inc) | USD | 1.35 | 18 June 2024 |
| Access Growth Fund (USD) Inst (inc) | USD | 1.75 | 18 June 2024 |
| Access Growth Fund (GBP) C (inc) | GBP | 0.01 | 18 June 2024 |
| Dynamic Multi-Asset Fund (EUR) C (inc) | EUR | 1.56 | 18 June 2024 |
| Dynamic Multi-Asset Fund (USD) C (inc) | USD | 1.70 | 18 June 2024 |
| Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged) | GBP | 1.65 | 18 June 2024 |
| Balanced Moderate Fund Q (inc) | EUR | 1.55 | 18 June 2024 |

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. 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.

9. 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.

10. 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.

11. Directors’ Fees

The only remuneration paid to Directors is an annual fee. The total Directors’ fees for the financial period amounted to EUR 31,314 of which EUR 11,273 was due to the Chairman.

Private Bank Funds I

Notes to the Unaudited Financial Statements (continued)

As at 30 September 2024

12. Transaction Costs

For the period from 1 April 2024 to 30 September 2024, 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 | 30,213 |
| Private Bank Funds I - Access Balanced Fund (GBP) | GBP | 4,528 |
| Private Bank Funds I - Access Balanced Fund (USD) | USD | 19,549 |
| Private Bank Funds I - Access Capital Preservation Fund (EUR) | EUR | 7,988 |
| Private Bank Funds I - Access Capital Preservation Fund (USD) | USD | 2,770 |
| Private Bank Funds I - Access Conservative Fund (GBP) | GBP | 223 |
| Private Bank Funds I - Access Growth Fund (USD) | USD | 2,175 |
| Private Bank Funds I - Access Growth Fund (GBP) | GBP | 345 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (EUR) | EUR | 3,924 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (USD) | USD | 9,832 |
| Private Bank Funds I - Dynamic Income Fund (EUR) | EUR | 473 |
| Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD) (1) | USD | 193 |
| Private Bank Funds I - Montes Excelsis Fund | USD | 2,532 |
| Private Bank Funds I - Balanced Moderate Fund | EUR | 3,213 |

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

13. Significant Events during the Period

The Board noted the following corporate actions relating to the Sub-Funds, all of which had been notified to clients as appropriate:

a) Sub-Fund launches

During the period, Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD) was launched on 3 September 2024.

There are no other significant events during the period.

14. Events after the Period End

There were no significant events after the period.

Private Bank Funds I - Access Balanced Fund (EUR)

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | | | | | | | | | | | | | | | | | | |
|--|----------|-------------------------------|------------------------|--------------------------|---|----------|-------------------------------|------------------------|--------------------------|--|--|-----------------|---------|--|-------|------------|--|-------|--------------------------|--|--------------|-------------------------------------|--|------|--------------|--|---------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | Xtrackers MSCI USA Consumer Staples Fund | USD | 392,815 | 16,563,661 | 0.49 | | | | | | | | | | | | | | | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | Xtrackers MSCI USA Financials Fund | USD | 1,171,332 | 34,466,684 | 1.01 | | | | | | | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | Xtrackers MSCI USA Health Care Fund | USD | 303,908 | 16,863,960 | 0.50 | | | | | | | | | | | | | | | | | | |
| BlackRock Institutional Cash Series Euro Liquidity Fund - Class Premier EUR (Acc) | EUR | 253,864 | 26,525,764 | 0.78 | Xtrackers MSCI USA Industrials Fund | USD | 213,080 | 16,744,932 | 0.49 | | | | | | | | | | | | | | | | | | |
| BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc) | EUR | 16,185 | 1,713,524 | 0.05 | Xtrackers MSCI USA Information Technology Fund | USD | 539,963 | 52,116,674 | 1.53 | | | | | | | | | | | | | | | | | | |
| BlackRock Japan Equity 1 Fund - Class J JPY | JPY | 672,107 | 110,618,612 | 3.25 | | | | 2,195,556,888 | 64.54 | | | | | | | | | | | | | | | | | | |
| BNY Mellon Efficient U.S. High Yield Beta Fund - Class L EUR (Acc) | EUR | 89,340,289 | 103,098,693 | 3.03 | <i>Luxembourg</i> | | | | | | | | | | | | | | | | | | | | | | |
| HSBC Global Aggregate Bond Index Fund - Class S5H EUR Cap | EUR | 24,719,849 | 249,052,477 | 7.32 | UBS Lux Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year Fund | EUR | 4,574,695 | 67,778,681 | 1.99 | | | | | | | | | | | | | | | | | | |
| Neuberger Berman US Long Short Equity Fund - Class I3 EUR (hedged) (Acc) | EUR | 531,321 | 6,503,374 | 0.19 | Xtrackers II Eurozone Government Bond 7-10 Year Fund | EUR | 136,684 | 34,253,010 | 1.01 | | | | | | | | | | | | | | | | | | |
| Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)† | CAD | 598,541 | 50,726,405 | 1.49 | | | | 102,031,691 | 3.00 | | | | | | | | | | | | | | | | | | |
| PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc) | EUR | 6,396,723 | 67,421,462 | 1.98 | <i>Total Exchange Traded Funds</i> | | | | | | | | | | | | | | | | | | | | | | |
| SEI Liquid Alternative Fund - Class A Wealth EUR (hedged) | EUR | 3,236,055 | 33,557,893 | 0.99 | | | | 2,297,588,579 | 67.54 | | | | | | | | | | | | | | | | | | |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro" (Inc) | EUR | 534,051 | 51,116,561 | 1.50 | Total Units of authorised UCITS or other collective investment undertakings | | | | | | | | | | | | | | | | | | | | | | |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "Euro" Shares | EUR | 257,819 | 52,263,471 | 1.54 | | | | 3,397,166,995 | 99.86 | | | | | | | | | | | | | | | | | | |
| | | | 752,598,236 | 22.12 | Total Investments | | | | | | | | | | | | | | | | | | | | | | |
| <i>Luxembourg</i> | | | | | | | | 6,681,233 | 0.20 | | | | | | | | | | | | | | | | | | |
| JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X (Acc) - EUR† | EUR | 311,949 | 31,644,097 | 0.93 | Other Assets/(Liabilities) | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna American Debt Government Fund - Class EUR B (Acc) | EUR | 540,359 | 16,589,019 | 0.49 | | | | (2,079,368) | (0.06) | | | | | | | | | | | | | | | | | | |
| Lumyna American Debt Securitised Fund - Class EUR B (Acc) | EUR | 431,871 | 33,526,169 | 0.99 | Total Net Assets | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna Asian Pacific Debt Government Fund - Class EUR B (hedged) (Acc) | EUR | 2,622,693 | 101,157,259 | 2.97 | | | | 3,401,768,860 | 100.00 | | | | | | | | | | | | | | | | | | |
| Lumyna European Debt Credit Fund - Class EUR B (Acc) | EUR | 1,071,389 | 33,834,460 | 0.99 | † Related Party Fund | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna European Debt Government Fund - Class EUR B (Acc) | EUR | 3,683,066 | 102,499,733 | 3.01 | <table border="1"> <thead> <tr> <th colspan="2">Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td></td> <td>86.66</td> </tr> <tr> <td>Luxembourg</td> <td></td> <td>13.20</td> </tr> <tr> <td>Total Investments</td> <td></td> <td>99.86</td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td></td> <td>0.14</td> </tr> <tr> <td>Total</td> <td></td> <td>100.00</td> </tr> </tbody> </table> | | | | | Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | | % of Net Assets | Ireland | | 86.66 | Luxembourg | | 13.20 | Total Investments | | 99.86 | Cash and Other Assets/(Liabilities) | | 0.14 | Total | | 100.00 |
| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | | % of Net Assets | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ireland | | 86.66 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Luxembourg | | 13.20 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Investments | | 99.86 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash and Other Assets/(Liabilities) | | 0.14 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | | 100.00 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna Marshall Wace Fund - Class EUR J (Inc) | EUR | 129,848 | 27,729,443 | 0.82 | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 346,980,180 | 10.20 | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Total Collective Investment Schemes - UCITS</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 1,099,578,416 | 32.32 | <i>Exchange Traded Funds</i> | | | | | | | | | | | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | Invesco EQQQ Nasdaq-100 Fund | USD | 79,525 | 34,835,520 | 1.02 | | | | | | | | | | | | | | | | | | |
| Invesco US Treasury 7-10 Year Fund | EUR | 1,033,601 | 33,787,383 | 0.99 | Invesco US Treasury 7-10 Year Fund | EUR | 1,033,601 | 33,787,383 | 0.99 | | | | | | | | | | | | | | | | | | |
| Invesco Utilities S&P US Select Sector Fund USD (Acc) | USD | 639,462 | 645,827,685 | 18.98 | iShares China CNY Bond Fund | EUR | 2,781,032 | 16,044,886 | 0.47 | | | | | | | | | | | | | | | | | | |
| iShares China CNY Bond Fund | EUR | 2,781,032 | 16,044,886 | 0.47 | iShares Core EUR Corporate Bond Fund | EUR | 1,247,733 | 150,326,872 | 4.42 | | | | | | | | | | | | | | | | | | |
| iShares Core EUR Corporate Bond Fund | EUR | 1,247,733 | 150,326,872 | 4.42 | iShares Core S&P 500 Fund USD (Acc) | USD | 918,438 | 499,670,431 | 14.69 | | | | | | | | | | | | | | | | | | |
| iShares Core S&P 500 Fund USD (Acc) | USD | 918,438 | 499,670,431 | 14.69 | iShares Core UK Gilts Fund | EUR | 6,873,754 | 33,843,615 | 0.99 | | | | | | | | | | | | | | | | | | |
| iShares Core UK Gilts Fund | EUR | 6,873,754 | 33,843,615 | 0.99 | iShares EUR High Yield Bond Fund | EUR | 17,419,119 | 101,605,721 | 2.99 | | | | | | | | | | | | | | | | | | |
| iShares EUR High Yield Bond Fund | EUR | 17,419,119 | 101,605,721 | 2.99 | iShares France Government Bond Fund | EUR | 517,336 | 67,538,215 | 1.99 | | | | | | | | | | | | | | | | | | |
| iShares France Government Bond Fund | EUR | 517,336 | 67,538,215 | 1.99 | iShares MSCI Europe Consumer Discretionary Sector Fund | EUR | 2,588,783 | 17,215,407 | 0.51 | | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Consumer Discretionary Sector Fund | EUR | 2,588,783 | 17,215,407 | 0.51 | iShares MSCI Europe Consumer Staples Sector Fund | EUR | 8,971,992 | 51,454,374 | 1.51 | | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Consumer Staples Sector Fund | EUR | 8,971,992 | 51,454,374 | 1.51 | iShares MSCI Europe Financials Sector Fund | EUR | 7,337,671 | 70,258,200 | 2.06 | | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Financials Sector Fund | EUR | 7,337,671 | 70,258,200 | 2.06 | iShares MSCI Europe Industrials Sector Fund | EUR | 2,266,721 | 15,857,980 | 0.47 | | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Industrials Sector Fund | EUR | 2,266,721 | 15,857,980 | 0.47 | iShares MSCI Europe Information Technology Sector Fund | EUR | 4,634,889 | 35,591,313 | 1.05 | | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Information Technology Sector Fund | EUR | 4,634,889 | 35,591,313 | 1.05 | iShares USD Treasury Bond 20+yr Fund | EUR | 26,292,830 | 87,515,685 | 2.57 | | | | | | | | | | | | | | | | | | |
| iShares USD Treasury Bond 20+yr Fund | EUR | 26,292,830 | 87,515,685 | 2.57 | SPDR MSCI Europe Energy Fund | EUR | 75,080 | 14,056,478 | 0.41 | | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Energy Fund | EUR | 75,080 | 14,056,478 | 0.41 | SPDR MSCI Europe Health Care Fund | EUR | 138,609 | 31,963,235 | 0.94 | | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Health Care Fund | EUR | 138,609 | 31,963,235 | 0.94 | SPDR MSCI Europe Industrials Fund | EUR | 62,466 | 20,132,792 | 0.59 | | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Industrials Fund | EUR | 62,466 | 20,132,792 | 0.59 | SPDR MSCI Europe Materials Fund | EUR | 107,614 | 34,893,840 | 1.03 | | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Materials Fund | EUR | 107,614 | 34,893,840 | 1.03 | Vanguard S&P 500 Fund | USD | 316,922 | 30,863,015 | 0.91 | | | | | | | | | | | | | | | | | | |
| Vanguard S&P 500 Fund | USD | 316,922 | 30,863,015 | 0.91 | Xtrackers MSCI Nordic Fund | EUR | 582,710 | 31,140,022 | 0.92 | | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI Nordic Fund | EUR | 582,710 | 31,140,022 | 0.92 | Xtrackers MSCI USA Communication Services Fund | USD | 313,931 | 18,148,674 | 0.53 | | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Communication Services Fund | USD | 313,931 | 18,148,674 | 0.53 | Xtrackers MSCI USA Consumer Discretionary Fund | USD | 227,437 | 16,229,634 | 0.48 | | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Consumer Discretionary Fund | USD | 227,437 | 16,229,634 | 0.48 | | | | | | | | | | | | | | | | | | | | | | | |

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

Private Bank Funds I - Access Balanced Fund (GBP)

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value GBP | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value GBP | % of Net Assets | | | | | | | | | | | | |
|---|-----------------|-------------------------------|------------------------|--------------------------|---|----------|-------------------------------|------------------------|--------------------------|--|-----------------|---------|-------|------------|-------|--------------------------|--------------|-------------------------------------|------|--------------|---------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | Xtrackers MSCI USA Consumer Staples Fund | USD | 66,771 | 2,342,598 | 0.47 | | | | | | | | | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | Xtrackers MSCI USA Financials Fund | USD | 200,407 | 4,906,524 | 0.99 | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | Xtrackers MSCI USA Health Care Fund | USD | 52,339 | 2,416,487 | 0.49 | | | | | | | | | | | | |
| BlackRock Institutional Cash Series Sterling Liquidity - Class Premier GBP (Acc) | GBP | 33,252 | 3,856,689 | 0.78 | Xtrackers MSCI USA Industrials Fund | USD | 37,385 | 2,444,441 | 0.50 | | | | | | | | | | | | |
| BlackRock Institutional Cash Series Sterling Ultra Short Bond Fund - Class J GBP (Acc) | GBP | 501 | 55,617 | 0.01 | Xtrackers MSCI USA Information Technology Fund | USD | 93,881 | 7,539,316 | 1.53 | | | | | | | | | | | | |
| BlackRock Japan Equity 1 Fund - Class J JPY | JPY | 112,118 | 15,353,401 | 3.11 | | | | 319,817,293 | 64.81 | | | | | | | | | | | | |
| HSBC Global Aggregate Bond Index Fund - Class SSH GBP (Dis) | GBP | 3,727,036 | 36,994,558 | 7.50 | <i>Luxembourg</i> | | | | | | | | | | | | | | | | |
| Neuberger Berman US Long Short Equity Fund - Class GBP (Hedged) I3 Distributing | GBP | 20,390 | 239,584 | 0.05 | UBS Lux Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year Fund | GBP | 758,583 | 9,726,931 | 1.97 | | | | | | | | | | | | |
| Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)† | CAD | 105,848 | 7,463,880 | 1.51 | Xtrackers II Eurozone Government Bond 7-10 Fund | GBP | 639,081 | 4,928,752 | 1.00 | | | | | | | | | | | | |
| PIMCO GIS Mortgage Opportunities Fund - Class Institutional GBP Income (hedged) | GBP | 1,148,907 | 9,880,601 | 2.00 | | | | 14,655,683 | 2.97 | | | | | | | | | | | | |
| SEI Liquid Alternative Fund - Class Hedged GBP Wealth A (Dis) | GBP | 349,666 | 4,825,392 | 0.98 | <i>Total Exchange Traded Funds</i> | | | | | | | | | | | | | | | | |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus GBP (Inc) | GBP | 74,186 | 7,364,380 | 1.49 | | | | 334,472,976 | 67.78 | | | | | | | | | | | | |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus GBP Accumulation Shares | GBP | 35,645 | 6,542,477 | 1.33 | Total Units of authorised UCITS or other collective investment undertakings | | | | | | | | | | | | | | | | |
| | | | 92,576,579 | 18.76 | Total Investments | | | | | | | | | | | | | | | | |
| | | | | | Cash | | | | | | | | | | | | | | | | |
| | | | | | Other Assets/(Liabilities) | | | | | | | | | | | | | | | | |
| | | | | | Total Net Assets | | | | | | | | | | | | | | | | |
| | | | | | 492,813,833 | | | | | | | | | | | | | | | | |
| | | | | | 99.87 | | | | | | | | | | | | | | | | |
| | | | | | 2,202,714 | | | | | | | | | | | | | | | | |
| | | | | | 0.45 | | | | | | | | | | | | | | | | |
| | | | | | (1,583,599) | | | | | | | | | | | | | | | | |
| | | | | | (0.32) | | | | | | | | | | | | | | | | |
| | | | | | 493,432,948 | | | | | | | | | | | | | | | | |
| | | | | | 100.00 | | | | | | | | | | | | | | | | |
| | | | | | † Related Party Fund | | | | | | | | | | | | | | | | |
| <i>Luxembourg</i> | | | | | <table border="1"> <thead> <tr> <th>Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td>83.57</td> </tr> <tr> <td>Luxembourg</td> <td>16.30</td> </tr> <tr> <td>Total Investments</td> <td>99.87</td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td>0.13</td> </tr> <tr> <td>Total</td> <td>100.00</td> </tr> </tbody> </table> | | | | | Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets | Ireland | 83.57 | Luxembourg | 16.30 | Total Investments | 99.87 | Cash and Other Assets/(Liabilities) | 0.13 | Total | 100.00 |
| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets | | | | | | | | | | | | | | | | | | | | |
| Ireland | 83.57 | | | | | | | | | | | | | | | | | | | | |
| Luxembourg | 16.30 | | | | | | | | | | | | | | | | | | | | |
| Total Investments | 99.87 | | | | | | | | | | | | | | | | | | | | |
| Cash and Other Assets/(Liabilities) | 0.13 | | | | | | | | | | | | | | | | | | | | |
| Total | 100.00 | | | | | | | | | | | | | | | | | | | | |
| BlackRock US Dollar High Yield Bond Fund - Class I4 GBP (hedged) | GBP | 1,769,659 | 14,705,865 | 2.98 | | | | | | | | | | | | | | | | | |
| JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X (inc) - GBP† | GBP | 44,888 | 4,590,260 | 0.93 | | | | | | | | | | | | | | | | | |
| Lumyna American Debt Government Fund - Class GBP B (Dis) | GBP | 74,496 | 2,368,243 | 0.48 | | | | | | | | | | | | | | | | | |
| Lumyna American Debt Securitised Fund - Class GBP B (Dis) | GBP | 70,496 | 5,128,598 | 1.04 | | | | | | | | | | | | | | | | | |
| Lumyna Asian Pacific Debt Government Fund - Class GBP B (Dis) | GBP | 385,480 | 14,709,927 | 2.98 | | | | | | | | | | | | | | | | | |
| Lumyna European Debt Credit Fund - Class GBP B (Dis) | GBP | 161,328 | 4,928,571 | 1.00 | | | | | | | | | | | | | | | | | |
| Lumyna European Debt Government Fund - Class GBP B (Dis) | GBP | 510,373 | 14,703,842 | 2.98 | | | | | | | | | | | | | | | | | |
| Lumyna Marshall Wace Fund - Class GBP J (Dis) | GBP | 19,613 | 4,628,972 | 0.94 | | | | | | | | | | | | | | | | | |
| | | | 65,764,278 | 13.33 | | | | | | | | | | | | | | | | | |
| | | | 158,340,857 | 32.09 | | | | | | | | | | | | | | | | | |
| <i>Total Collective Investment Schemes - UCITS</i> | | | | | | | | | | | | | | | | | | | | | |
| <i>Exchange Traded Funds</i> | | | | | | | | | | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | | | | | | | | | | | | | | | | | |
| Invesco EQQQ Nasdaq-100 Fund | USD | 13,981 | 5,095,636 | 1.03 | | | | | | | | | | | | | | | | | |
| Invesco US Treasury 7-10 Year Fund | GBP | 141,049 | 4,933,189 | 1.00 | | | | | | | | | | | | | | | | | |
| Invesco Utilities S&P US Select Sector Fund USD (Acc) | USD | 113,851 | 95,670,998 | 19.39 | | | | | | | | | | | | | | | | | |
| iShares \$ Treasury Bond 20+yr Fund | GBP | 3,842,558 | 12,910,034 | 2.62 | | | | | | | | | | | | | | | | | |
| iShares China CNY Bond Fund | GBP | 465,150 | 2,588,327 | 0.52 | | | | | | | | | | | | | | | | | |
| iShares Core EUR Corporate Bond Fund | GBP | 4,465,548 | 22,298,714 | 4.52 | | | | | | | | | | | | | | | | | |
| iShares Core MSCI Pacific ex-Japan Fund | USD | 6,405 | 947,129 | 0.19 | | | | | | | | | | | | | | | | | |
| iShares Core S&P 500 Fund USD (Acc) | USD | 132,478 | 59,967,937 | 12.15 | | | | | | | | | | | | | | | | | |
| iShares Core UK Gilts Fund | GBP | 473,472 | 4,925,292 | 1.00 | | | | | | | | | | | | | | | | | |
| iShares EUR High Yield Bond Fund | GBP | 2,803,883 | 14,766,650 | 2.99 | | | | | | | | | | | | | | | | | |
| iShares France Government Bond Fund | GBP | 1,942,995 | 9,807,267 | 1.99 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Consumer Discretionary Sector Fund | EUR | 462,966 | 2,561,606 | 0.52 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Consumer Staples Sector Fund | EUR | 1,527,925 | 7,290,830 | 1.48 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Financials Sector Fund | EUR | 1,264,650 | 10,075,130 | 2.04 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Industrials Sector Fund | EUR | 156,053 | 908,371 | 0.18 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Information Technology Sector Fund | EUR | 800,702 | 5,115,842 | 1.04 | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Energy Fund | EUR | 14,295 | 2,226,783 | 0.45 | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Health Care Fund | EUR | 23,795 | 4,565,481 | 0.93 | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Industrials Fund | EUR | 15,229 | 4,083,882 | 0.83 | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Materials Fund | EUR | 18,549 | 5,004,285 | 1.01 | | | | | | | | | | | | | | | | | |
| Vanguard S&P 500 Fund | USD | 182,887 | 14,818,708 | 3.00 | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI Nordic Fund | EUR | 104,098 | 4,628,607 | 0.94 | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Communication Services Fund | USD | 49,934 | 2,401,865 | 0.49 | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Consumer Discretionary Fund | USD | 43,376 | 2,575,364 | 0.52 | | | | | | | | | | | | | | | | | |

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

Private Bank Funds I - Access Balanced Fund (USD)

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | | | | | | | | | | | | |
|--|-----------------|-------------------------------|------------------------|--------------------------|---|----------|-------------------------------|------------------------|--------------------------|--|-----------------|---------|-------|------------|-------|--------------------------|--------------|-------------------------------------|------|--------------|---------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | Xtrackers MSCI USA Consumer Staples Fund | USD | 237,581 | 11,180,562 | 0.48 | | | | | | | | | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | Xtrackers MSCI USA Financials Fund | USD | 698,634 | 22,943,141 | 0.99 | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | Xtrackers MSCI USA Health Care Fund | USD | 182,459 | 11,299,686 | 0.49 | | | | | | | | | | | | |
| BlackRock Institutional Cash Series US Dollar Liquidity Fund - Class Premier GBP (Acc) | USD | 158,169 | 18,977,769 | 0.82 | Xtrackers MSCI USA Industrials Fund | USD | 129,723 | 11,377,356 | 0.49 | | | | | | | | | | | | |
| BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc) | USD | 4,280 | 480,868 | 0.02 | Xtrackers MSCI USA Information Technology Fund | USD | 320,986 | 34,576,612 | 1.49 | | | | | | | | | | | | |
| BlackRock Japan Equity 1 Fund - Class J JPY | JPY | 401,932 | 73,828,827 | 3.19 | | | 1,499,948,970 | 64.87 | | | | | | | | | | | | | |
| BNY Mellon Efficient U.S. High Yield Beta Fund - Class L USD (Acc) | USD | 52,854,710 | 69,128,676 | 2.99 | <i>Luxembourg</i> | | | | | | | | | | | | | | | | |
| HSBC Global Aggregate Bond Index Fund - Class S5H (Acc) | USD | 15,210,223 | 172,483,924 | 7.46 | UBS Lux Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year Fund | USD | 2,538,940 | 45,469,877 | 1.97 | | | | | | | | | | | | |
| Neuberger Berman US Long Short Equity Fund - Class USD I3 (Acc) | USD | 392,504 | 5,177,131 | 0.22 | Xtrackers II Eurozone Government Bond 7-10 Year Fund | USD | 2,511,982 | 22,465,911 | 0.97 | | | | | | | | | | | | |
| Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)† | CAD | 373,664 | 35,343,132 | 1.53 | | | 67,935,788 | 2.94 | | | | | | | | | | | | | |
| PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc) | USD | 3,625,313 | 44,410,082 | 1.92 | <i>Total Exchange Traded Funds</i> | | | | | | | | | | | | | | | | |
| SEI Liquid Alternative Fund - Class USD Wealth A | USD | 2,130,711 | 22,926,446 | 0.99 | | | 1,567,884,758 | 67.81 | | | | | | | | | | | | | |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus "U.S. Dollar" (Acc) | USD | 331,757 | 34,150,458 | 1.48 | Total Units of authorised UCITS or other collective investment undertakings | | | | | | | | | | | | | | | | |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "U.S. Dollar" Shares | USD | 198,680 | 33,410,884 | 1.45 | | | 2,310,322,085 | 99.92 | | | | | | | | | | | | | |
| | | | 510,318,197 | 22.07 | Total Investments | | | | | | | | | | | | | | | | |
| <i>Luxembourg</i> | | | | | | | 4,837,185 | 0.21 | | | | | | | | | | | | | |
| JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X - USD† | USD | 162,713 | 21,401,647 | 0.93 | Cash | | | | | | | | | | | | | | | | |
| Lumyna American Debt Government Fund - Class USD B (Acc) | USD | 310,444 | 11,048,694 | 0.48 | | | (2,958,375) | (0.13) | | | | | | | | | | | | | |
| Lumyna American Debt Securitised Fund - Class USD B (Acc) | USD | 244,636 | 22,034,322 | 0.95 | Other Assets/(Liabilities) | | | | | | | | | | | | | | | | |
| Lumyna Asian Pacific Debt Government Fund - Class USD B (Acc) | USD | 1,547,733 | 68,394,339 | 2.96 | | | 2,310,322,085 | 99.92 | | | | | | | | | | | | | |
| Lumyna European Debt Credit Fund - Class USD B (Acc) | USD | 639,036 | 23,145,872 | 1.00 | Total Net Assets | | | | | | | | | | | | | | | | |
| Lumyna European Debt Government Fund - Class USD B (Acc) | USD | 2,133,565 | 68,722,113 | 2.97 | | | 2,312,200,895 | 100.00 | | | | | | | | | | | | | |
| Lumyna Marshall Wace Fund - Class USD J (Dis) | USD | 71,181 | 17,372,143 | 0.75 | † Related Party Fund | | | | | | | | | | | | | | | | |
| | | | 232,119,130 | 10.04 | <table border="1"> <thead> <tr> <th>Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td>86.94</td> </tr> <tr> <td>Luxembourg</td> <td>12.98</td> </tr> <tr> <td>Total Investments</td> <td>99.92</td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td>0.08</td> </tr> <tr> <td>Total</td> <td>100.00</td> </tr> </tbody> </table> | | | | | Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets | Ireland | 86.94 | Luxembourg | 12.98 | Total Investments | 99.92 | Cash and Other Assets/(Liabilities) | 0.08 | Total | 100.00 |
| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets | | | | | | | | | | | | | | | | | | | | |
| Ireland | 86.94 | | | | | | | | | | | | | | | | | | | | |
| Luxembourg | 12.98 | | | | | | | | | | | | | | | | | | | | |
| Total Investments | 99.92 | | | | | | | | | | | | | | | | | | | | |
| Cash and Other Assets/(Liabilities) | 0.08 | | | | | | | | | | | | | | | | | | | | |
| Total | 100.00 | | | | | | | | | | | | | | | | | | | | |
| | | | 742,437,327 | 32.11 | | | | | | | | | | | | | | | | | |
| <i>Total Collective Investment Schemes - UCITS</i> | | | | | | | | | | | | | | | | | | | | | |
| <i>Exchange Traded Funds</i> | | | | | | | | | | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | | | | | | | | | | | | | | | | | |
| Invesco EQQQ Nasdaq-100 Fund | USD | 47,843 | 23,389,486 | 1.01 | | | | | | | | | | | | | | | | | |
| Invesco S&P 500 Fund | USD | 387,698 | 436,997,678 | 18.90 | | | | | | | | | | | | | | | | | |
| Invesco US Treasury 7-10 Year Fund | USD | 627,050 | 23,048,790 | 1.00 | | | | | | | | | | | | | | | | | |
| iShares China CNY Bond Fund | USD | 1,966,881 | 10,976,966 | 0.47 | | | | | | | | | | | | | | | | | |
| iShares Core EUR Bond Fund | USD | 18,010,363 | 102,406,924 | 4.43 | | | | | | | | | | | | | | | | | |
| iShares Core MSCI Pacific ex-Japan Fund | USD | 13,622 | 2,701,924 | 0.12 | | | | | | | | | | | | | | | | | |
| iShares Core S&P 500 Fund USD (Acc) | USD | 614,365 | 373,030,141 | 16.13 | | | | | | | | | | | | | | | | | |
| iShares Core UK Gilts Fund | USD | 4,477,189 | 23,028,869 | 1.00 | | | | | | | | | | | | | | | | | |
| iShares EUR High Yield Bond Fund | USD | 10,492,910 | 69,777,851 | 3.02 | | | | | | | | | | | | | | | | | |
| iShares France Government Bond Fund | USD | 8,796,265 | 45,039,516 | 1.95 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Consumer Discretionary Sector Fund | EUR | 1,545,946 | 11,473,597 | 0.50 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Consumer Staples Sector Fund | EUR | 5,385,574 | 34,470,617 | 1.49 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Financials Sector Fund | EUR | 4,574,755 | 48,886,649 | 2.11 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Industrials Sector Fund | EUR | 922,660 | 7,204,024 | 0.31 | | | | | | | | | | | | | | | | | |
| iShares MSCI Europe Information Technology Sector Fund | EUR | 2,563,233 | 21,967,286 | 0.95 | | | | | | | | | | | | | | | | | |
| iShares USD Treasury Bond 20+yr Fund | USD | 11,799,733 | 57,494,199 | 2.49 | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Energy Fund | EUR | 48,494 | 10,132,670 | 0.44 | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Health Care Fund | EUR | 82,452 | 21,219,939 | 0.92 | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Industrials Fund | EUR | 46,881 | 16,863,232 | 0.73 | | | | | | | | | | | | | | | | | |
| SPDR MSCI Europe Materials Fund | EUR | 66,300 | 23,992,591 | 1.04 | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI Nordic Fund | EUR | 364,694 | 21,750,974 | 0.94 | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Communication Services Fund | USD | 175,994 | 11,355,133 | 0.49 | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Consumer Discretionary Fund | USD | 142,674 | 11,362,557 | 0.49 | | | | | | | | | | | | | | | | | |

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

Private Bank Funds I - Access Balanced Fund (USD)

Schedule of Investments (continued)

As at 30 September 2024

Forward Foreign Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|-------------------|----------------------------|-----------------|
| EUR | 19,835 | USD | 22,081 | 15/10/2024 | Barclays Bank | 68 | - |
| EUR | 58,163 | USD | 64,751 | 15/10/2024 | BNPPARIBAS | 198 | - |
| EUR | 3,649,274 | USD | 4,062,013 | 15/10/2024 | Morgan Stanley | 13,035 | - |
| Total Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 13,301 | - |
| USD | 21,790 | EUR | 19,704 | 15/10/2024 | Barclays Bank | (214) | - |
| USD | 29,225 | EUR | 26,260 | 15/10/2024 | State Street Bank | (98) | - |
| Total Unrealised Loss on Forward Foreign Exchange Contracts | | | | | | (312) | - |
| Net Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 12,989 | - |

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

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | | | | | | | | | | | | | | | | | | |
|--|----------|-------------------------------|------------------------|--------------------------|---|----------|-------------------------------|------------------------|--------------------------|--|--|-----------------|---------|--|-------|------------|--|-------|--------------------------|--|--------------|-------------------------------------|--|------|--------------|--|---------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | <i>Luxembourg</i> | | | | | | | | | | | | | | | | | | | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | UBS Lux Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year Fund EUR 1,932,718 28,635,150 2.52 | | | | | | | | | | | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | Xtrackers II Eurozone Government Bond 7-10 Year Fund EUR 46,276 11,596,765 1.02 | | | | | | | | | | | | | | | | | | | | | | |
| BlackRock Europe Equity 1 Fund - Class J EUR | EUR | 203,382 | 40,842,666 | 3.60 | | | | 40,231,915 | 3.54 | | | | | | | | | | | | | | | | | | |
| BlackRock Institutional Cash Series Euro Liquidity Fund - Class Premier EUR (Acc) | EUR | 78,234 | 8,174,527 | 0.72 | <i>Total Exchange Traded Funds</i> | | | | | | | | | | | | | | | | | | | | | | |
| BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc) | EUR | 1,091 | 115,468 | 0.01 | Total Units of authorised UCITS or other collective investment undertakings | | | | | | | | | | | | | | | | | | | | | | |
| BlackRock Japan Equity 1 Fund - Class J JPY | JPY | 73,382 | 12,077,533 | 1.06 | Total Investments | | | | | | | | | | | | | | | | | | | | | | |
| BNY Mellon Efficient U.S. High Yield Beta Fund - Class L EUR (Acc) | EUR | 29,496,322 | 34,038,755 | 3.00 | Cash | | | | | | | | | | | | | | | | | | | | | | |
| HSBC Global Aggregate Bond Index Fund - Class S5H EUR Cap | EUR | 22,026,456 | 221,916,546 | 19.55 | Other Assets/(Liabilities) | | | | | | | | | | | | | | | | | | | | | | |
| Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)† | CAD | 68,612 | 5,814,873 | 0.51 | Total Net Assets | | | | | | | | | | | | | | | | | | | | | | |
| PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc) | EUR | 2,136,437 | 22,518,046 | 1.98 | † Related Party Fund | | | | | | | | | | | | | | | | | | | | | | |
| SEI Liquid Alternative Fund - Class A Wealth EUR (hedged) | EUR | 1,083,605 | 11,236,987 | 0.99 | <table border="1"> <thead> <tr> <th colspan="2">Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td></td> <td>75.82</td> </tr> <tr> <td>Luxembourg</td> <td></td> <td>24.16</td> </tr> <tr> <td>Total Investments</td> <td></td> <td>99.98</td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td></td> <td>0.02</td> </tr> <tr> <td>Total</td> <td></td> <td>100.00</td> </tr> </tbody> </table> | | | | | Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | | % of Net Assets | Ireland | | 75.82 | Luxembourg | | 24.16 | Total Investments | | 99.98 | Cash and Other Assets/(Liabilities) | | 0.02 | Total | | 100.00 |
| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | | % of Net Assets | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ireland | | 75.82 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Luxembourg | | 24.16 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Investments | | 99.98 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash and Other Assets/(Liabilities) | | 0.02 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | | 100.00 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Vanguard Global Bond Index Fund - Class Institutional Plus "Euro" Hedged Shares | EUR | 203,376 | 21,721,111 | 1.91 | | | | | | | | | | | | | | | | | | | | | | | |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro" (Inc) | EUR | 241,079 | 23,074,795 | 2.03 | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 401,531,307 | 35.36 | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Luxembourg</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X (Acc) - EUR† | EUR | 106,077 | 10,760,421 | 0.95 | | | | | | | | | | | | | | | | | | | | | | | |
| JPMorgan US Aggregate Bond Fund - JPM US Aggregate Bond X (Acc) - EUR (hedged)† | EUR | 167,295 | 16,970,371 | 1.49 | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna American Debt Securitised Fund - Class EUR B (Acc) | EUR | 292,145 | 22,679,188 | 2.00 | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna Asian Pacific Debt Government Fund - Class EUR B (hedged) (Acc) | EUR | 1,774,296 | 68,434,590 | 6.03 | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna European Debt Credit Fund - Class EUR B (Acc) | EUR | 1,262,391 | 39,866,323 | 3.51 | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna European Debt Government Fund - Class EUR B (Acc) | EUR | 2,252,623 | 62,690,498 | 5.52 | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna Marshall Wace Fund - Class EUR J (Inc) | EUR | 59,772 | 12,764,456 | 1.12 | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 234,165,847 | 20.62 | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Total Collective Investment Schemes - UCITS</i> | | | | | 635,697,154 55.98 | | | | | | | | | | | | | | | | | | | | | | |
| <i>Exchange Traded Funds</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Invesco EQQQ Nasdaq-100 Fund | USD | 25,205 | 11,040,921 | 0.97 | | | | | | | | | | | | | | | | | | | | | | | |
| Invesco US Treasury 7-10 Year Fund | EUR | 1,039,979 | 33,995,874 | 2.99 | | | | | | | | | | | | | | | | | | | | | | | |
| Invesco Utilities S&P US Select Sector Fund USD (Acc) | USD | 151,588 | 153,097,021 | 13.48 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares China CNY Bond Fund | EUR | 1,006,323 | 5,805,880 | 0.51 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares Core EUR Corporate Bond Fund | EUR | 425,133 | 51,220,024 | 4.51 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares Core MSCI Pacific ex-Japan Fund | USD | 33,216 | 5,903,314 | 0.52 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares Core UK Gilts Fund | EUR | 2,299,907 | 11,323,822 | 1.00 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares EUR High Yield Bond Fund | EUR | 5,839,872 | 34,063,973 | 3.00 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares France Government Bond Fund | EUR | 175,063 | 22,854,475 | 2.01 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares US Aggregate Bond Fund | EUR | 1,193,647 | 5,750,394 | 0.51 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares USD Treasury Bond 20+yr Fund | EUR | 8,525,679 | 28,377,723 | 2.50 | | | | | | | | | | | | | | | | | | | | | | | |
| SPDR Bloomberg Global Aggregate Bond Fund | EUR | 3,146,898 | 84,418,686 | 7.44 | | | | | | | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Consumer Staples Fund | USD | 133,154 | 5,614,647 | 0.50 | | | | | | | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Financials Fund | USD | 199,750 | 5,877,685 | 0.52 | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 459,344,439 | 40.46 | | | | | | | | | | | | | | | | | | | | | | | |

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 2024

Forward Foreign Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|-------------|---------------|-------------------------|----------------------------|-----------------|
| GBP | 4,421 | EUR | 5,234 | 15/10/2024 | BNPPARIBAS | 76 | - |
| GBP | 364,690 | EUR | 431,666 | 15/10/2024 | Standard Chartered Bank | 6,396 | - |
| Total Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 6,472 | - |
| Net Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 6,472 | - |

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

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | | | | | | | | | | | | | | | | | | |
|--|----------|-------------------------------|------------------------|--------------------------|---|----------|-------------------------------|------------------------|--------------------------|--|--|-----------------|---------|--|-------|------------|--|-------|--------------------------|--|--------------|-------------------------------------|--|------|--------------|--|---------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | <i>Luxembourg</i> | | | | | | | | | | | | | | | | | | | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | UBS Lux Fund Solutions - Bloomberg US | | | | | | | | | | | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | Liquid Corporates 1-5 Year Fund | | | | | | | | | | | | | | | | | | | | | | |
| BlackRock Europe Equity 1 Fund - Class J | EUR | 69,385 | 15,550,727 | 3.57 | Xtrackers II Eurozone Government Bond | USD | 608,771 | 10,902,480 | 2.50 | | | | | | | | | | | | | | | | | | |
| BlackRock Institutional Cash Series US | | | | | 7-10 Year Fund | USD | 491,009 | 4,391,339 | 1.01 | | | | | | | | | | | | | | | | | | |
| Dollar Liquidity Fund - Class Premier GBP | | | | | | | | 15,293,819 | 3.51 | | | | | | | | | | | | | | | | | | |
| (Acc) | USD | 7,965 | 955,633 | 0.22 | <i>Total Exchange Traded Funds</i> | | | | | | | | | | | | | | | | | | | | | | |
| BlackRock Institutional Cash Series US | | | | | Total Units of authorised UCITS or other collective investment | | | | | | | | | | | | | | | | | | | | | | |
| Dollar Ultra Short Bond Fund - Class J | USD | 13,061 | 1,467,465 | 0.34 | undertakings | | | | | | | | | | | | | | | | | | | | | | |
| (Acc) | | | | | 435,331,634 | | | | | | | | | | | | | | | | | | | | | | |
| BlackRock Japan Equity 1 Fund - Class J | JPY | 24,946 | 4,582,210 | 1.05 | Total Investments | | | | | | | | | | | | | | | | | | | | | | |
| JPY | | | | | 435,331,634 | | | | | | | | | | | | | | | | | | | | | | |
| BNY Mellon Efficient U.S. High Yield Beta | USD | 9,992,233 | 13,068,842 | 3.00 | Cash | | | | | | | | | | | | | | | | | | | | | | |
| Fund - Class L USD (Acc) | | | | | 1,206,243 | | | | | | | | | | | | | | | | | | | | | | |
| HSBC Global Aggregate Bond Index Fund | USD | 7,397,583 | 83,888,586 | 19.23 | Other Assets/(Liabilities) | | | | | | | | | | | | | | | | | | | | | | |
| - Class SSH (Acc) | | | | | (331,442) | | | | | | | | | | | | | | | | | | | | | | |
| Neuberger Berman US Long Short Equity | USD | 25,895 | 341,549 | 0.08 | Total Net Assets | | | | | | | | | | | | | | | | | | | | | | |
| Fund - Class USD I3 (Acc) | | | | | 436,206,435 | | | | | | | | | | | | | | | | | | | | | | |
| Passim Structured Funds - JP Morgan | CAD | 23,381 | 2,211,520 | 0.51 | 100.00 | | | | | | | | | | | | | | | | | | | | | | |
| Mansart MSCI Canada Fund - Class CAD A | | | | | † Related Party Fund | | | | | | | | | | | | | | | | | | | | | | |
| (Acc)† | USD | 709,910 | 8,696,396 | 1.99 | <table border="1"> <thead> <tr> <th colspan="2">Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited)</th> <th>% of Net Assets</th> </tr> </thead> <tbody> <tr> <td>Ireland</td> <td></td> <td>77.20</td> </tr> <tr> <td>Luxembourg</td> <td></td> <td>22.60</td> </tr> <tr> <td>Total Investments</td> <td></td> <td>99.80</td> </tr> <tr> <td>Cash and Other Assets/(Liabilities)</td> <td></td> <td>0.20</td> </tr> <tr> <td>Total</td> <td></td> <td>100.00</td> </tr> </tbody> </table> | | | | | Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | | % of Net Assets | Ireland | | 77.20 | Luxembourg | | 22.60 | Total Investments | | 99.80 | Cash and Other Assets/(Liabilities) | | 0.20 | Total | | 100.00 |
| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | | % of Net Assets | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ireland | | 77.20 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Luxembourg | | 22.60 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Investments | | 99.80 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash and Other Assets/(Liabilities) | | 0.20 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | | 100.00 | | | | | | | | | | | | | | | | | | | | | | | | | |
| PIMCO GIS Mortgage Opportunities Fund | USD | 414,873 | 4,464,032 | 1.02 | | | | | | | | | | | | | | | | | | | | | | | |
| - Class Institutional USD (Acc) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SEI Liquid Alternative Fund - Class USD | USD | 102,777 | 12,230,358 | 2.80 | | | | | | | | | | | | | | | | | | | | | | | |
| Wealth A | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Vanguard Global Bond Index Fund - Class | USD | 86,171 | 8,870,236 | 2.03 | | | | | | | | | | | | | | | | | | | | | | | |
| Institutional Plus "U.S. Dollar" Hedged | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shares | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Vanguard Japan Government Bond Index | USD | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fund - Class Institutional Plus "U.S. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Dollar" (Acc) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 156,327,554 | 35.84 | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Luxembourg</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JPMorgan Multi-Manager Alternatives | USD | 32,600 | 4,287,915 | 0.98 | | | | | | | | | | | | | | | | | | | | | | | |
| Fund - JPM Multi-Manager Alternatives X | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| - USD† | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JPMorgan US Aggregate Bond Fund - JPM | USD | 41,110 | 897,012 | 0.20 | | | | | | | | | | | | | | | | | | | | | | | |
| US Aggregate Bond X (Acc) - USD† | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna American Debt Securitised Fund | USD | 96,297 | 8,673,474 | 1.99 | | | | | | | | | | | | | | | | | | | | | | | |
| - Class USD B (Acc) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna Asian Pacific Debt Government | USD | 590,943 | 26,113,783 | 5.99 | | | | | | | | | | | | | | | | | | | | | | | |
| Fund - Class USD B (Acc) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna European Debt Credit Fund - | USD | 422,525 | 15,303,841 | 3.51 | | | | | | | | | | | | | | | | | | | | | | | |
| Class USD B (Acc) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna European Debt Government | USD | 746,535 | 24,045,885 | 5.51 | | | | | | | | | | | | | | | | | | | | | | | |
| Fund - Class USD B (Acc) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lumyna Marshall Wace Fund - Class USD | USD | 16,187 | 3,950,534 | 0.91 | | | | | | | | | | | | | | | | | | | | | | | |
| J (Dis) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 83,272,444 | 19.09 | | | | | | | | | | | | | | | | | | | | | | | |
| Total Collective Investment Schemes - UCITS | | | | | 239,599,998 | | | | | | | | | | | | | | | | | | | | | | |
| 54.93 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Exchange Traded Funds</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Ireland</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Invesco EQQQ Nasdaq-100 Fund | USD | 9,178 | 4,486,941 | 1.03 | | | | | | | | | | | | | | | | | | | | | | | |
| Invesco US Treasury 7-10 Year Fund | USD | 355,505 | 13,067,475 | 2.99 | | | | | | | | | | | | | | | | | | | | | | | |
| Invesco Utilities S&P US Select Sector | USD | 52,053 | 58,672,059 | 13.45 | | | | | | | | | | | | | | | | | | | | | | | |
| Fund USD (Acc) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iShares China CNY Bond Fund | USD | 399,688 | 2,230,619 | 0.51 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares Core EUR Bond Fund | USD | 3,536,297 | 20,107,385 | 4.61 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares Core MSCI Pacific ex-Japan Fund | USD | 11,978 | 2,375,836 | 0.54 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares Core UK Gilts Fund | USD | 846,113 | 4,352,067 | 1.00 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares EUR High Yield Bond Fund | USD | 1,972,451 | 13,116,799 | 3.01 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares France Government Bond Fund | USD | 1,696,715 | 8,687,690 | 1.99 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares US Aggregate Bond Fund | USD | 1,408,958 | 7,790,129 | 1.79 | | | | | | | | | | | | | | | | | | | | | | | |
| iShares USD Treasury Bond 20+yr Fund | USD | 2,228,895 | 10,860,291 | 2.49 | | | | | | | | | | | | | | | | | | | | | | | |
| SPDR Bloomberg Global Aggregate Bond | USD | 986,088 | 30,199,931 | 6.92 | | | | | | | | | | | | | | | | | | | | | | | |
| Fund | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Consumer Staples | USD | 46,541 | 2,190,219 | 0.50 | | | | | | | | | | | | | | | | | | | | | | | |
| Fund | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Xtrackers MSCI USA Financials Fund | USD | 70,048 | 2,300,376 | 0.53 | | | | | | | | | | | | | | | | | | | | | | | |
| | | | 180,437,817 | 41.36 | | | | | | | | | | | | | | | | | | | | | | | |

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

Private Bank Funds I - Access Conservative Fund (GBP)

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value GBP | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value GBP | % of Net Assets |
|---|----------|-------------------------------|------------------------|--------------------------|---|----------|-------------------------------|------------------------|--------------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | <i>Luxembourg</i> | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | UBS Lux Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year Fund | | | | |
| <i>Ireland</i> | | | | | Xtrackers II Eurozone Government Bond 7-10 Fund | | | | |
| BlackRock Europe Equity 1 Fund - Class J EUR | EUR | 5,950 | 994,113 | 3.73 | GBP | 51,608 | 661,872 | 2.48 | |
| BlackRock Institutional Cash Series Sterling Liquidity - Class Premier GBP (Acc) | GBP | 2,024 | 234,748 | 0.88 | GBP | 34,361 | 265,001 | 1.00 | |
| BlackRock Japan Equity 1 Fund - Class J JPY | JPY | 3,946 | 540,339 | 2.03 | | | | | |
| BNY Mellon Efficient U.S. High Yield Beta Fund | GBP | 970,024 | 798,718 | 3.00 | | | | | |
| HSBC Global Aggregate Bond Index Fund - Class S5H GBP (Dis) | GBP | 399,655 | 3,966,979 | 14.89 | | | | | |
| Neuberger Berman US Long Short Equity Fund - Class GBP (Hedged) I3 Distributing | GBP | 22,729 | 267,063 | 1.00 | | | | | |
| Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)† | CAD | 3,812 | 268,779 | 1.01 | | | | | |
| PIMCO GIS Mortgage Opportunities Fund - Class Institutional GBP Income (hedged) | GBP | 61,262 | 526,852 | 1.98 | | | | | |
| SEI Liquid Alternative Fund - Class Hedged GBP Wealth A (Dis) | GBP | 19,412 | 267,891 | 1.00 | | | | | |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus GBP (Inc) | GBP | 5,321 | 528,203 | 1.98 | | | | | |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus GBP Accumulation Shares | GBP | 1,532 | 281,227 | 1.05 | | | | | |
| | | | 8,674,912 | 32.55 | | | | | |
| <i>Luxembourg</i> | | | | | † Related Party Fund | | | | |
| JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X (inc) - GBP† | GBP | 2,548 | 260,522 | 0.98 | | | | | |
| Lumyna American Debt Government Fund - Class GBP B (Dis) | GBP | 12,453 | 395,887 | 1.49 | | | | | |
| Lumyna American Debt Securitised Fund - Class GBP B (Dis) | GBP | 7,273 | 529,107 | 1.98 | | | | | |
| Lumyna Asian Pacific Debt Government Fund - Class GBP B (Dis) | GBP | 41,616 | 1,588,048 | 5.96 | | | | | |
| Lumyna European Debt Credit Fund - Class GBP B (Dis) | GBP | 21,699 | 662,905 | 2.49 | | | | | |
| Lumyna European Debt Government Fund - Class GBP B (Dis) | GBP | 50,518 | 1,455,411 | 5.46 | | | | | |
| | | | 4,891,880 | 18.36 | | | | | |
| Total Collective Investment Schemes - UCITS | | | 13,566,792 | 50.91 | | | | | |
| <i>Exchange Traded Funds</i> | | | | | <i>Ireland</i> | | | | |
| Invesco US Treasury 7-10 Year Fund | GBP | 3,809 | 133,220 | 0.50 | | | | | |
| Invesco Utilities S&P US Select Sector Fund USD (Acc) | USD | 5,801 | 4,874,682 | 18.30 | | | | | |
| iShares \$ Treasury Bond 20+yr Fund | GBP | 197,803 | 664,569 | 2.49 | | | | | |
| iShares China CNY Bond Fund | GBP | 22,955 | 127,733 | 0.48 | | | | | |
| iShares Core EUR Corporate Bond Fund | GBP | 239,020 | 1,193,546 | 4.48 | | | | | |
| iShares Core MSCI Europe Fund | EUR | 22,409 | 607,550 | 2.28 | | | | | |
| iShares Core S&P 500 Fund USD (Acc) | USD | 2,931 | 1,326,756 | 4.98 | | | | | |
| iShares Core UK Gilts Fund | GBP | 25,569 | 265,982 | 1.00 | | | | | |
| iShares EUR High Yield Bond Fund | GBP | 151,872 | 799,834 | 3.00 | | | | | |
| iShares France Government Bond Fund | GBP | 104,234 | 526,121 | 1.97 | | | | | |
| iShares US Aggregate Bond Fund | GBP | 177,292 | 790,811 | 2.97 | | | | | |
| Xtrackers MSCI USA Communication Services Fund | USD | 2,760 | 132,758 | 0.50 | | | | | |
| Xtrackers MSCI USA Consumer Discretionary Fund | USD | 2,459 | 145,998 | 0.55 | | | | | |
| Xtrackers MSCI USA Consumer Staples Fund | USD | 3,885 | 136,302 | 0.51 | | | | | |
| Xtrackers MSCI USA Financials Fund | USD | 5,671 | 138,842 | 0.52 | | | | | |
| Xtrackers MSCI USA Information Technology Fund | USD | 3,423 | 274,891 | 1.03 | | | | | |
| | | | 12,139,595 | 45.56 | | | | | |

| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets |
|--|-----------------|
| Ireland | 78.11 |
| Luxembourg | 21.84 |
| Total Investments | 99.95 |
| Cash and Other Assets/(Liabilities) | 0.05 |
| Total | 100.00 |

Private Bank Funds I - Access Growth Fund (USD)

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|--------------------------|---|----------|-------------------------------|------------------------|--------------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | Xtrackers MSCI USA Health Care Fund | USD | 20,967 | 1,298,486 | 0.49 |
| <i>Collective Investment Schemes - UCITS</i> | | | | | Xtrackers MSCI USA Industrials Fund | USD | 15,304 | 1,342,237 | 0.51 |
| <i>Ireland</i> | | | | | Xtrackers MSCI USA Information Technology Fund | USD | 36,439 | 3,925,209 | 1.49 |
| BlackRock Europe Equity 1 Fund - Class J EUR | EUR | 37,188 | 8,334,612 | 3.16 | 195,975,649 | | | | |
| BlackRock Institutional Cash Series US Dollar Liquidity Fund - Class Premier GBP (Acc) | USD | 18,135 | 2,175,854 | 0.82 | 74.23 | | | | |
| BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc) | USD | 124 | 13,936 | 0.01 | <i>Luxembourg</i> | | | | |
| BlackRock Japan Equity 1 Fund - Class J JPY | JPY | 67,342 | 12,369,777 | 4.69 | UBS Lux Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year Fund | USD | 147,906 | 2,648,849 | 1.01 |
| BNY Mellon Efficient U.S. High Yield Beta Fund - Class L USD (Acc) | USD | 6,009,829 | 7,860,255 | 2.98 | Xtrackers II Eurozone Government Bond 7-10 Year Fund | USD | 295,184 | 2,639,978 | 1.00 |
| HSBC Global Aggregate Bond Index Fund - Class S5H (Acc) | USD | 120,701 | 1,368,751 | 0.52 | 5,288,827 | | | | |
| Neuberger Berman US Long Short Equity Fund - Class USD I3 (Acc) | USD | 32,432 | 427,780 | 0.16 | 201,264,476 | | | | |
| Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)† | CAD | 57,017 | 5,392,938 | 2.04 | 76.24 | | | | |
| PIMCO GIS Mortgage Opportunities Fund - Class Institutional USD (Acc) | USD | 433,243 | 5,307,228 | 2.01 | Total Exchange Traded Funds | | | | |
| SEI Liquid Alternative Fund - Class USD Wealth A | USD | 248,913 | 2,678,306 | 1.01 | Total Units of authorised UCITS or other collective investment undertakings | | | | |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus "U.S. Dollar" (Acc) | USD | 24,888 | 2,561,946 | 0.97 | Total Investments | | | | |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "U.S. Dollar" Shares | USD | 33,037 | 5,555,573 | 2.10 | Cash | | | | |
| 54,046,956 | | | | | (1,508,773) | | | | |
| 20.47 | | | | | (0.58) | | | | |
| <i>Luxembourg</i> | | | | | Total Net Assets | | | | |
| JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X - USD† | USD | 19,463 | 2,559,983 | 0.97 | 264,025,482 | | | | |
| Lumyna American Debt Securitised Fund - Class USD B (Acc) | USD | 14,823 | 1,335,078 | 0.50 | 100.01 | | | | |
| Lumyna Asian Pacific Debt Government Fund - Class USD B (Acc) | USD | 59,019 | 2,608,034 | 0.99 | Cash | | | | |
| Lumyna Marshall Wace Fund - Class USD J (Dis) | USD | 9,059 | 2,210,955 | 0.84 | Other Assets/(Liabilities) | | | | |
| 8,714,050 | | | | | (1,508,773) | | | | |
| 3.30 | | | | | (0.58) | | | | |
| Total Collective Investment Schemes - UCITS | | | | | 264,025,482 | | | | |
| 62,761,006 | | | | | 100.01 | | | | |
| 23.77 | | | | | 100.00 | | | | |
| <i>Exchange Traded Funds</i> | | | | | Total Net Assets | | | | |
| <i>Ireland</i> | | | | | † Related Party Fund | | | | |
| Invesco EQQQ Nasdaq-100 Fund | USD | 5,368 | 2,624,308 | 1.00 | Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) Ireland 94.70 Luxembourg 5.31 Total Investments 100.01 Cash and Other Assets/(Liabilities) (0.01) Total 100.00 | | | | |
| Invesco Utilities S&P US Select Sector Fund USD (Acc) | USD | 44,865 | 50,570,033 | 19.16 | | | | | |
| iShares Core EUR Bond Fund | USD | 1,410,226 | 8,018,545 | 3.04 | | | | | |
| iShares Core MSCI Europe Fund | EUR | 33,531 | 1,219,218 | 0.46 | | | | | |
| iShares Core S&P 500 Fund USD (Acc) | USD | 82,935 | 50,356,473 | 19.07 | | | | | |
| iShares Core UK Gilts Fund | USD | 255,160 | 1,312,441 | 0.50 | | | | | |
| iShares EUR High Yield Bond Fund | USD | 1,179,749 | 7,845,331 | 2.97 | | | | | |
| iShares France Government Bond Fund | USD | 765,151 | 3,917,803 | 1.48 | | | | | |
| iShares MSCI Europe Consumer Discretionary Sector Fund | EUR | 177,441 | 1,316,920 | 0.50 | | | | | |
| iShares MSCI Europe Consumer Staples Sector Fund | EUR | 611,769 | 3,915,656 | 1.48 | | | | | |
| iShares MSCI Europe Financials Sector Fund | EUR | 492,240 | 5,260,164 | 1.99 | | | | | |
| iShares MSCI Europe Industrials Sector Fund | EUR | 193,874 | 1,513,746 | 0.57 | | | | | |
| iShares MSCI Europe Information Technology Sector Fund | EUR | 298,412 | 2,557,435 | 0.97 | | | | | |
| iShares USD Treasury Bond 20+yr Fund | USD | 1,074,291 | 5,234,483 | 1.98 | | | | | |
| SPDR MSCI Europe Energy Fund | EUR | 5,876 | 1,227,772 | 0.47 | | | | | |
| SPDR MSCI Europe Health Care Fund | EUR | 10,079 | 2,593,943 | 0.98 | | | | | |
| SPDR MSCI Europe Industrials Fund | EUR | 3,036 | 1,092,058 | 0.41 | | | | | |
| SPDR MSCI Europe Materials Fund | EUR | 7,702 | 2,787,194 | 1.06 | | | | | |
| Vanguard S&P 500 Fund | USD | 259,972 | 28,255,057 | 10.70 | | | | | |
| Xtrackers MSCI Nordic Fund | EUR | 20,460 | 1,220,269 | 0.46 | | | | | |
| Xtrackers MSCI USA Communication Services Fund | USD | 20,205 | 1,303,627 | 0.49 | | | | | |
| Xtrackers MSCI USA Consumer Discretionary Fund | USD | 16,772 | 1,335,722 | 0.51 | | | | | |
| Xtrackers MSCI USA Consumer Staples Fund | USD | 27,520 | 1,295,091 | 0.49 | | | | | |
| Xtrackers MSCI USA Financials Fund | USD | 80,281 | 2,636,428 | 1.00 | | | | | |

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 2024

Forward Foreign Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|----------------|----------------------------|-----------------|
| EUR | 18,370 | USD | 20,451 | 15/10/2024 | Barclays Bank | 63 | - |
| EUR | 32,746 | USD | 36,455 | 15/10/2024 | BNPPARIBAS | 112 | - |
| EUR | 1,588,758 | USD | 1,768,449 | 15/10/2024 | Morgan Stanley | 5,675 | - |
| Total Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 5,850 | - |
| USD | 30,379 | EUR | 27,429 | 15/10/2024 | Barclays Bank | (251) | - |
| USD | 11,198 | EUR | 10,129 | 15/10/2024 | BNPPARIBAS | (114) | - |
| Total Unrealised Loss on Forward Foreign Exchange Contracts | | | | | | (365) | - |
| Net Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 5,485 | - |

Private Bank Funds I - Access Growth Fund (GBP)

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value GBP | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value GBP | % of Net Assets |
|---|----------|-------------------------------|------------------------|--------------------------|---|----------|-------------------------------|------------------------|--------------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | <i>Luxembourg</i> | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | UBS Lux Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year Fund | | | | |
| <i>Ireland</i> | | | | | Xtrackers II Eurozone Government Bond 7-10 Fund | | | | |
| BlackRock Europe Equity 1 Fund - Class J EUR | EUR | 4,912 | 820,669 | 2.18 | GBP | 28,935 | 371,091 | 0.99 | |
| BlackRock Institutional Cash Series Sterling Liquidity - Class Premier GBP (Acc) | GBP | 2,787 | 323,286 | 0.86 | GBP | 48,877 | 376,952 | 1.00 | |
| BlackRock Japan Equity 1 Fund - Class J JPY | JPY | 12,585 | 1,723,400 | 4.58 | | | | | |
| BNY Mellon Efficient U.S. High Yield Beta Fund | GBP | 1,387,555 | 1,142,513 | 3.04 | | | | | |
| HSBC Global Aggregate Bond Index Fund - Class S5H GBP (Dis) | GBP | 20,137 | 199,876 | 0.53 | | | | | |
| Neuberger Berman US Long Short Equity Fund - Class GBP (Hedged) I3 Distributing | GBP | 31,548 | 370,694 | 0.99 | | | | | |
| Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)† | CAD | 10,650 | 751,009 | 2.00 | | | | | |
| PIMCO GIS Mortgage Opportunities Fund - Class Institutional GBP Income (hedged) | GBP | 85,201 | 732,732 | 1.95 | | | | | |
| SEI Liquid Alternative Fund - Class Hedged GBP Wealth A (Dis) | GBP | 27,062 | 373,455 | 0.99 | | | | | |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus GBP (Inc) | GBP | 3,720 | 369,254 | 0.98 | | | | | |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus GBP Accumulation Shares | GBP | 4,251 | 780,210 | 2.08 | | | | | |
| | | | 7,587,098 | 20.18 | | | | | |
| <i>Luxembourg</i> | | | | | † Related Party Fund | | | | |
| JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X (inc) - GBP† | GBP | 3,554 | 363,430 | 0.97 | | | | | |
| Lumyna American Debt Securitised Fund - Class GBP B (Dis) | GBP | 2,559 | 186,151 | 0.49 | | | | | |
| Lumyna Asian Pacific Debt Government Fund - Class GBP B (Dis) | GBP | 9,693 | 369,904 | 0.98 | | | | | |
| | | | 919,485 | 2.44 | | | | | |
| <i>Total Collective Investment Schemes - UCITS</i> | | | | | | | | | |
| | | | 8,506,583 | 22.62 | | | | | |
| <i>Exchange Traded Funds</i> | | | | | <i>Ireland</i> | | | | |
| Invesco EQQQ Nasdaq-100 Fund | USD | 1,012 | 368,842 | 0.98 | | | | | |
| Invesco Utilities S&P US Select Sector Fund USD (Acc) | USD | 8,651 | 7,269,588 | 19.33 | | | | | |
| iShares \$ Treasury Bond 20+yr Fund | GBP | 228,103 | 766,369 | 2.04 | | | | | |
| iShares Core EUR Corporate Bond Fund | GBP | 229,285 | 1,144,935 | 3.04 | | | | | |
| iShares Core MSCI Europe Fund | EUR | 17,916 | 485,736 | 1.29 | | | | | |
| iShares Core S&P 500 Fund USD (Acc) | USD | 15,945 | 7,217,717 | 19.19 | | | | | |
| iShares Core UK Gilts Fund | GBP | 18,023 | 187,484 | 0.50 | | | | | |
| iShares EUR High Yield Bond Fund | GBP | 209,876 | 1,105,312 | 2.94 | | | | | |
| iShares France Government Bond Fund | GBP | 113,496 | 572,871 | 1.52 | | | | | |
| iShares MSCI Europe Consumer Discretionary Sector Fund | EUR | 35,071 | 194,049 | 0.52 | | | | | |
| iShares MSCI Europe Consumer Staples Sector Fund | EUR | 115,334 | 550,342 | 1.46 | | | | | |
| iShares MSCI Europe Financials Sector Fund | EUR | 95,741 | 762,743 | 2.03 | | | | | |
| iShares MSCI Europe Industrials Sector Fund | EUR | 64,163 | 373,487 | 0.99 | | | | | |
| iShares MSCI Europe Information Technology Sector Fund | EUR | 57,660 | 368,401 | 0.98 | | | | | |
| SPDR MSCI Europe Energy Fund | EUR | 1,128 | 175,713 | 0.47 | | | | | |
| SPDR MSCI Europe Health Care Fund | EUR | 1,797 | 344,785 | 0.92 | | | | | |
| SPDR MSCI Europe Materials Fund | EUR | 1,424 | 384,177 | 1.02 | | | | | |
| Vanguard S&P 500 Fund | USD | 48,893 | 3,961,632 | 10.53 | | | | | |
| Xtrackers MSCI Nordic Fund | EUR | 4,127 | 183,503 | 0.49 | | | | | |
| Xtrackers MSCI USA Communication Services Fund | USD | 3,907 | 187,930 | 0.50 | | | | | |
| Xtrackers MSCI USA Consumer Discretionary Fund | USD | 3,242 | 192,487 | 0.51 | | | | | |
| Xtrackers MSCI USA Consumer Staples Fund | USD | 5,171 | 181,420 | 0.48 | | | | | |
| Xtrackers MSCI USA Financials Fund | USD | 14,551 | 356,249 | 0.95 | | | | | |
| Xtrackers MSCI USA Health Care Fund | USD | 3,879 | 179,093 | 0.48 | | | | | |
| Xtrackers MSCI USA Industrials Fund | USD | 2,855 | 186,676 | 0.50 | | | | | |
| Xtrackers MSCI USA Information Technology Fund | USD | 6,908 | 554,762 | 1.48 | | | | | |
| | | | 28,256,303 | 75.14 | | | | | |

| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets |
|--|-----------------|
| Ireland | 95.32 |
| Luxembourg | 4.43 |
| Total Investments | 99.75 |
| Cash and Other Assets/(Liabilities) | 0.25 |
| Total | 100.00 |

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

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|--------------------------|--|----------|-------------------------------|------------------------|--------------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | <i>Luxembourg</i> | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | Xtrackers II Eurozone Government Bond 7-10 Year Fund | | | | |
| | | | | | EUR | | | | |
| | | | | | 63,056 | | | | |
| | | | | | 15,801,834 | | | | |
| | | | | | 5.97 | | | | |
| | | | | | 15,801,834 | | | | |
| | | | | | 5.97 | | | | |
| <i>Ireland</i> | | | | | <i>Total Exchange Traded Funds</i> | | | | |
| CRM Long/Short Opportunities UCITS - Class G EUR | | | | | EUR | | | | |
| 20,132 | | | | | 5,324,118 | | | | |
| 2.01 | | | | | 7.95 | | | | |
| HSBC Global Aggregate Bond Index Fund - Class S5H EUR Cap | | | | | EUR | | | | |
| 2,087,413 | | | | | 21,030,683 | | | | |
| 7.95 | | | | | 88,885,623 | | | | |
| J O Hambro Capital Management UK Growth Fund - Class X EUR (Acc) | | | | | EUR | | | | |
| 2,319,341 | | | | | 6,099,866 | | | | |
| 2.30 | | | | | 234,073,692 | | | | |
| Muzinich Enhancedyield Short-Term Fund - Class A1 EUR (hedged) (Acc) | | | | | EUR | | | | |
| 173,401 | | | | | 18,487,987 | | | | |
| 6.99 | | | | | 88.44 | | | | |
| OAKS Emerging and Frontier Opportunities Fund - Class K EUR | | | | | EUR | | | | |
| 322,687 | | | | | 6,781,902 | | | | |
| 2.56 | | | | | Total Units of authorised UCITS or other collective investment undertakings | | | | |
| Polar Capital Funds - Healthcare Blue Chip Fundá - Class I EUR (Acc) | | | | | EUR | | | | |
| 92,758 | | | | | 1,886,700 | | | | |
| 0.71 | | | | | Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market | | | | |
| Polar Capital Global Insurance Funds - Class I USD (Acc) | | | | | USD | | | | |
| 433,410 | | | | | 6,636,033 | | | | |
| 2.51 | | | | | <i>Bonds</i> | | | | |
| 66,247,289 | | | | | <i>United States of America</i> | | | | |
| 25.03 | | | | | JPMorgan Chase 0.000% 01/11/2024† | | | | |
| | | | | | USD | | | | |
| | | | | | 10,512,000 | | | | |
| | | | | | 11,261,747 | | | | |
| | | | | | 4.26 | | | | |
| | | | | | 11,261,747 | | | | |
| | | | | | 4.26 | | | | |
| | | | | | <i>Total Bonds</i> | | | | |
| | | | | | 11,261,747 | | | | |
| | | | | | 4.26 | | | | |
| | | | | | Total Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market | | | | |
| | | | | | 11,261,747 | | | | |
| | | | | | 4.26 | | | | |
| <i>Luxembourg</i> | | | | | Other transferable securities | | | | |
| Allspring Lux Worldwide Fund - EUR Short Duration Credit Fund - Class X EUR (Acc) | | | | | EUR | | | | |
| 126,600 | | | | | 13,237,300 | | | | |
| 5.00 | | | | | <i>Bonds</i> | | | | |
| Arcus SICAV Fund Arcus Japan Fund - Class D EUR (Acc) | | | | | EUR | | | | |
| 20,233 | | | | | 2,717,554 | | | | |
| 1.03 | | | | | <i>Canada</i> | | | | |
| AXA World Funds - US Short Duration High Yield Bonds - Class ZI EUR (hedged) (Acc) | | | | | EUR | | | | |
| 94,430 | | | | | 10,562,945 | | | | |
| 3.99 | | | | | Royal Bank of Canada/Toronto 0.000% 18/02/2025 | | | | |
| BlackRock Continental European Flexible Fund - Class I2 EUR | | | | | EUR | | | | |
| 147,016 | | | | | 5,214,673 | | | | |
| 1.97 | | | | | USD | | | | |
| Brevan Howard Absolute Return Government Bond Fund - Class A EUR Cap | | | | | EUR | | | | |
| 71,695 | | | | | 8,060,161 | | | | |
| 3.04 | | | | | 9,090,000 | | | | |
| JPMorgan US Growth Fund - JPM US Growth Class X (Dis)† | | | | | USD | | | | |
| 64,274 | | | | | 8,020,042 | | | | |
| 3.03 | | | | | 8,664,841 | | | | |
| JPMorgan US Technology Fund - JPM US Technology Class X\$† | | | | | USD | | | | |
| 11,543 | | | | | 6,792,927 | | | | |
| 2.57 | | | | | 8,664,841 | | | | |
| Nordea 1 Alpha 15 MA Fund - Class BD EUR (Acc) | | | | | EUR | | | | |
| 56,079 | | | | | 5,182,186 | | | | |
| 1.96 | | | | | 3.27 | | | | |
| Redwheel Global Equity Income Fund - Class S EUR (Acc) | | | | | EUR | | | | |
| 31,434 | | | | | 4,633,431 | | | | |
| 1.75 | | | | | 8,664,841 | | | | |
| UBAM Dynamic US Dollar Bond - Class I+HC EUR (Acc) | | | | | EUR | | | | |
| 133,467 | | | | | 14,519,561 | | | | |
| 5.49 | | | | | 3.27 | | | | |
| | | | | | <i>Total Bonds</i> | | | | |
| | | | | | 8,664,841 | | | | |
| | | | | | 3.27 | | | | |
| | | | | | <i>Investment Funds</i> | | | | |
| | | | | | <i>Luxembourg</i> | | | | |
| | | | | | Eleva Funds - Eleva Leaders Small & Mid-Cap Europe Class J1 EUR (Acc) | | | | |
| | | | | | EUR | | | | |
| | | | | | 2,249 | | | | |
| | | | | | 2,758,180 | | | | |
| | | | | | 1.04 | | | | |
| | | | | | 2,758,180 | | | | |
| | | | | | 1.04 | | | | |
| | | | | | <i>Total Investment Funds</i> | | | | |
| | | | | | 2,758,180 | | | | |
| | | | | | 1.04 | | | | |
| | | | | | Total Other transferable securities | | | | |
| | | | | | 11,423,021 | | | | |
| | | | | | 4.31 | | | | |
| | | | | | Total Investments | | | | |
| | | | | | 256,758,460 | | | | |
| | | | | | 97.01 | | | | |
| Total Collective Investment Schemes - UCITS | | | | | 145,188,069 | | | | |
| | | | | | 54.86 | | | | |
| <i>Exchange Traded Funds</i> | | | | | Cash | | | | |
| | | | | | 4,850,483 | | | | |
| | | | | | 1.83 | | | | |
| <i>Ireland</i> | | | | | Other Assets/(Liabilities) | | | | |
| Global X Copper Miners Fund | | | | | EUR | | | | |
| 43,045 | | | | | 1,364,742 | | | | |
| 0.52 | | | | | 3,069,622 | | | | |
| Global X S&P 500 Quarterly Buffer Fund | | | | | USD | | | | |
| 425,596 | | | | | 7,317,940 | | | | |
| 2.76 | | | | | 1.16 | | | | |
| Global X S&P 500 Quarterly Tail Hedge Fund | | | | | USD | | | | |
| 197,856 | | | | | 3,317,840 | | | | |
| 1.25 | | | | | Total Net Assets | | | | |
| Invesco Communications S&P US Select Sector Fund | | | | | USD | | | | |
| 40,924 | | | | | 2,831,000 | | | | |
| 1.07 | | | | | 264,678,565 | | | | |
| iShares Edge MSCI USA Value Factor Fund | | | | | USD | | | | |
| 445,259 | | | | | 4,006,553 | | | | |
| 1.51 | | | | | 100.00 | | | | |
| iShares Gold Producers Fund | | | | | EUR | | | | |
| 167,173 | | | | | 2,628,628 | | | | |
| 0.99 | | | | | | | | | |
| iShares Oil & Gas Exploration & Production Fund | | | | | EUR | | | | |
| 167,582 | | | | | 3,835,952 | | | | |
| 1.45 | | | | | | | | | |
| iShares Physical Gold Fund | | | | | USD | | | | |
| 117,099 | | | | | 5,370,994 | | | | |
| 2.03 | | | | | | | | | |
| iShares S&P 500 Financials Sector Fund USD (Acc) | | | | | USD | | | | |
| 225,703 | | | | | 2,642,184 | | | | |
| 1.00 | | | | | | | | | |
| iShares US Mortgage Backed Securities Fund | | | | | EUR | | | | |
| 1,739,563 | | | | | 7,857,606 | | | | |
| 2.97 | | | | | | | | | |
| iShares USD TIPS Fund | | | | | EUR | | | | |
| 985,466 | | | | | 5,259,038 | | | | |
| 1.99 | | | | | | | | | |
| iShares USD Treasury Bond 3-7yr Fund | | | | | EUR | | | | |
| 3,301,742 | | | | | 14,410,453 | | | | |
| 5.44 | | | | | | | | | |
| UBS Irl Fund Solutions - Bloomberg Commodity CMCI SF Fund | | | | | EUR | | | | |
| 201,357 | | | | | 2,745,301 | | | | |
| 1.04 | | | | | | | | | |
| VanEck Semiconductor Funds | | | | | USD | | | | |
| 141,980 | | | | | 5,415,607 | | | | |
| 2.05 | | | | | | | | | |
| Xtrackers Russell 2000 Fund | | | | | USD | | | | |
| 9,304 | | | | | 2,714,296 | | | | |
| 1.03 | | | | | | | | | |
| | | | | | 71,718,134 | | | | |
| | | | | | 27.10 | | | | |
| <i>Jersey, Channel Islands</i> | | | | | | | | | |
| WisdomTree WTI Crude Oil | | | | | USD | | | | |
| 164,762 | | | | | 1,365,655 | | | | |
| 0.51 | | | | | | | | | |
| | | | | | 1,365,655 | | | | |
| | | | | | 0.51 | | | | |

| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets |
|--|-----------------|
| Ireland | 52.13 |
| Luxembourg | 36.84 |
| United States of America | 4.26 |
| Canada | 3.27 |
| Jersey, Channel Islands | 0.51 |
| Total Investments | 97.01 |
| Cash and Other Assets/(Liabilities) | 2.99 |
| Total | 100.00 |

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

Schedule of Investments (continued)

As at 30 September 2024

Forward Foreign Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|-------------|---------------|----------------|----------------------------|-----------------|
| EUR | 3,729,783 | USD | 4,148,408 | 13/12/2024 | Barclays Bank | 23,703 | 0.01 |
| EUR | 5,234,956 | USD | 5,851,714 | 13/12/2024 | HSBC Bank | 7,187 | - |
| EUR | 56,080,748 | USD | 62,050,246 | 13/12/2024 | Morgan Stanley | 646,670 | 0.25 |
| USD | 2,880,215 | EUR | 2,562,675 | 13/12/2024 | Morgan Stanley | 10,434 | - |
| Total Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 687,994 | 0.26 |
| EUR | 5,914,906 | GBP | 5,017,394 | 13/12/2024 | Morgan Stanley | (96,505) | (0.04) |
| Total Unrealised Loss on Forward Foreign Exchange Contracts | | | | | | (96,505) | (0.04) |
| Net Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 591,489 | 0.22 |

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

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|--------------------------|--|----------|-------------------------------|------------------------|--------------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | <i>Luxembourg</i> | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | <i>Xtrackers II Eurozone Government Bond 7-10 Year Fund</i> | | | | |
| <i>Ireland</i> | | | | | | | | | |
| CRM Long/Short Opportunities Fund - Class G USD | USD | 68,422 | 19,669,548 | 2.01 | | | 6,544,640 | 58,531,988 | 5.97 |
| HSBC Global Aggregate Bond Index Fund - Class 55H (Acc) | USD | 6,900,650 | 78,253,372 | 7.98 | <i>Total Exchange Traded Funds</i> | | | | |
| J O Hambro Capital Management UK Growth Fund - Class X USD (Acc) | USD | 8,185,401 | 22,411,629 | 2.29 | Total Units of authorised UCITS or other collective investment undertakings | | | | |
| Muzinich Enhanced Yield Short-Term Fund - Class A1 USD (hedged) (Acc) | USD | 589,327 | 68,061,418 | 6.94 | Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market | | | | |
| OAKS Emerging and Frontier Opportunities Fund - Class J USD | USD | 1,052,161 | 24,873,088 | 2.54 | <i>Bonds</i> | | | | |
| Polar Capital Funds - Healthcare Blue Chip Fund - Class I USD (Acc) | USD | 314,152 | 7,131,260 | 0.73 | <i>United States of America</i> | | | | |
| Polar Capital Global Insurance Funds - Class I USD (Acc) | USD | 1,440,923 | 24,622,636 | 2.51 | <i>JPMorgan Chase 0.000% 01/11/2024†</i> | | | | |
| | | | 245,022,951 | 25.00 | | | | | |
| <i>Luxembourg</i> | | | | | <i>Total Bonds</i> | | | | |
| Allspring Lux Worldwide Fund - EUR Short Duration Credit Fund - Class X USD (hedged) (Acc) | USD | 422,990 | 48,779,219 | 4.98 | Total Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market | | | | |
| Arcus SICAV Fund Arcus Japan Fund - Class D USD (Acc) | USD | 73,362 | 9,896,561 | 1.01 | Other transferable securities | | | | |
| AXA World Funds - US Short Duration High Yield Bonds - Class ZI Capitalisation USD | USD | 293,095 | 39,034,449 | 3.98 | <i>Bonds</i> | | | | |
| BlackRock Continental European Flexible Fund - Class I2 EUR | EUR | 487,377 | 19,293,429 | 1.97 | <i>Canada</i> | | | | |
| Brevan Howard Absolute Return Government Bond Fund - Class A USD (Acc) | USD | 214,968 | 29,537,750 | 3.01 | <i>Royal Bank of Canada/Toronto 0.000% 18/02/2025</i> | | | | |
| JPMorgan US Growth Fund - JPM US Growth Class X (Dis)† | USD | 220,250 | 30,671,967 | 3.13 | | | | | |
| JPMorgan US Technology Fund - JPM US Technology Class X\$† | USD | 38,332 | 25,175,081 | 2.57 | <i>Total Bonds</i> | | | | |
| Nordea 1 SICAV - Alpha 15 MA Fund | USD | 174,650 | 21,317,735 | 2.17 | <i>Investment Funds</i> | | | | |
| Redwheel Global Equity Income Fund - Class S USD (Acc) | USD | 128,123 | 17,367,840 | 1.77 | <i>Luxembourg</i> | | | | |
| UBAM - Dynamic US Dolla Bond - Class I+C | USD | 510,106 | 58,517,365 | 5.97 | <i>Eleva Funds - Eleva Leaders Small & Mid-Cap Europe Class JI EUR (Acc)</i> | | | | |
| | | | 299,591,396 | 30.56 | | | | | |
| Total Collective Investment Schemes - UCITS | | | | | Total Investment Funds | | | | |
| | | | | | 9,950,673 | | | | |
| | | | | | 40,195,928 | | | | |
| | | | | | 950,125,436 | | | | |
| | | | | | 96.93 | | | | |
| <i>Exchange Traded Funds</i> | | | | | Total Other transferable securities | | | | |
| <i>Ireland</i> | | | | | Total Investments | | | | |
| Global X Copper Miners Fund | USD | 142,178 | 5,067,935 | 0.52 | Cash | | | | |
| Global X S&P 500 Quarterly Buffer Fund | USD | 1,502,632 | 28,835,508 | 2.94 | 19,900,674 | | | | |
| Global X S&P 500 Quarterly Tail Hedge Fund | USD | 655,915 | 12,275,449 | 1.25 | Other Assets/(Liabilities) | | | | |
| Invesco Communications S&P US Select Sector Fund | USD | 139,780 | 10,791,715 | 1.10 | 10,120,685 | | | | |
| iShares Edge MSCI USA Value Factor Fund | USD | 1,478,572 | 14,848,559 | 1.52 | Total Net Assets | | | | |
| iShares Gold Producers Fund | USD | 580,644 | 10,172,883 | 1.04 | 980,146,795 | | | | |
| iShares Oil & Gas Exploration & Production Fund | USD | 549,695 | 14,011,726 | 1.43 | 100.00 | | | | |
| iShares Physical Gold Fund | USD | 401,817 | 20,569,012 | 2.10 | | | | | |
| iShares S&P 500 Financials Sector Fund USD (Acc) | USD | 745,002 | 9,733,451 | 0.99 | | | | | |
| iShares US Mortgage Backed Securities Fund | USD | 5,529,419 | 29,319,744 | 2.99 | | | | | |
| iShares USD TIPS Fund | USD | 80,684 | 19,874,083 | 2.03 | | | | | |
| iShares USD Treasury Bond 3-7yr Fund | USD | 391,433 | 53,598,921 | 5.47 | | | | | |
| UBS Irl Fund Solutions - Bloomberg Commodity CMCI SF Fund | USD | 624,887 | 10,091,925 | 1.03 | | | | | |
| VanEck Semiconductor Funds | USD | 478,796 | 20,382,346 | 2.08 | | | | | |
| Xtrackers Russell 2000 Fund | USD | 30,160 | 9,819,794 | 1.00 | | | | | |
| | | | 269,393,051 | 27.49 | | | | | |
| <i>Jersey, Channel Islands</i> | | | | | | | | | |
| WisdomTree WTI Crude Oil | USD | 539,212 | 4,988,007 | 0.51 | | | | | |
| | | | 4,988,007 | 0.51 | | | | | |

† Related Party Fund

| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets |
|--|-----------------|
| Ireland | 52.49 |
| Luxembourg | 37.54 |
| United States of America | 3.31 |
| Canada | 3.08 |
| Jersey, Channel Islands | 0.51 |
| Total Investments | 96.93 |
| Cash and Other Assets/(Liabilities) | 3.07 |
| Total | 100.00 |

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

Schedule of Investments (continued)

As at 30 September 2024

Forward Foreign Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|-----------------------------|----------------------------|-----------------|
| AUD | 26,256 | USD | 17,804 | 15/10/2024 | Barclays Bank | 415 | - |
| AUD | 24,605 | USD | 16,934 | 15/10/2024 | Goldman Sachs International | 140 | - |
| AUD | 23,333 | USD | 15,732 | 15/10/2024 | HSBC Bank | 459 | - |
| AUD | 4,140,722 | USD | 2,789,838 | 15/10/2024 | Morgan Stanley | 83,414 | 0.01 |
| EUR | 75,817,633 | USD | 84,380,394 | 10/10/2024 | Citibank | 263,006 | 0.03 |
| EUR | 609,458 | USD | 679,280 | 10/10/2024 | Morgan Stanley | 1,124 | - |
| EUR | 599,995 | USD | 668,845 | 10/10/2024 | State Street Bank | 994 | - |
| GBP | 254,649 | USD | 335,756 | 15/10/2024 | Barclays Bank | 5,814 | - |
| GBP | 58,766 | USD | 78,620 | 15/10/2024 | BNPPARIBAS | 205 | - |
| GBP | 50,414 | USD | 66,538 | 15/10/2024 | Citibank | 1,085 | - |
| GBP | 9,464,309 | USD | 12,472,046 | 15/10/2024 | Morgan Stanley | 222,796 | 0.02 |
| SGD | 5,733 | USD | 4,406 | 15/10/2024 | Barclays Bank | 69 | - |
| SGD | 59,317 | USD | 46,191 | 15/10/2024 | HSBC Bank | 109 | - |
| SGD | 88,553 | USD | 68,559 | 15/10/2024 | Merrill | 561 | - |
| SGD | 12,005,798 | USD | 9,263,530 | 15/10/2024 | State Street Bank | 107,690 | 0.01 |
| USD | 4,032,526 | EUR | 3,596,191 | 13/12/2024 | HSBC Bank | 7,123 | - |
| Total Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 695,004 | 0.07 |
| EUR | 3,596,191 | USD | 4,021,345 | 02/10/2024 | HSBC Bank | (7,816) | - |
| USD | 20,274 | AUD | 30,392 | 15/10/2024 | Barclays Bank | (814) | - |
| USD | 431,053 | EUR | 389,893 | 10/10/2024 | BNPPARIBAS | (4,227) | - |
| USD | 9,661 | EUR | 8,655 | 10/10/2024 | Morgan Stanley | (2) | - |
| USD | 4,844,130 | EUR | 4,378,343 | 13/12/2024 | Barclays Bank | (56,776) | (0.01) |
| USD | 942,650 | GBP | 721,417 | 15/10/2024 | HSBC Bank | (25,014) | - |
| USD | 21,673,694 | GBP | 16,593,866 | 13/12/2024 | HSBC Bank | (580,536) | (0.06) |
| USD | 773,942 | SGD | 1,008,116 | 15/10/2024 | Barclays Bank | (12,950) | - |
| USD | 63,131 | SGD | 82,321 | 15/10/2024 | Merrill | (1,125) | - |
| Total Unrealised Loss on Forward Foreign Exchange Contracts | | | | | | (689,260) | (0.07) |
| Net Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 5,744 | - |

Private Bank Funds I - Dynamic Income Fund (EUR)

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|--------------------------|--|----------|-------------------------------|------------------------|--------------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | Other transferable securities | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | <i>Investment Funds</i> | | | | |
| <i>Ireland</i> | | | | | <i>Ireland</i> | | | | |
| Cullen Funds - Emerging Markets High Dividend Fund | EUR | 112,655 | 991,363 | 3.04 | HSBC Global Aggregate Bond Fund - Class S5SH EUR (Acc) | EUR | 282,778 | 2,921,409 | 8.96 |
| Janus Henderson Global Life Sciences Fund/Ireland | EUR | 19,790 | 637,836 | 1.96 | | | | 2,921,409 | 8.96 |
| Muzinich Short Duration High Yield Fund | EUR | 24,958 | 1,633,246 | 5.01 | | | | | |
| PGIM Broad Market US High Yield Bond Fund | EUR | 36,120 | 2,900,023 | 8.90 | <i>Luxembourg</i> | | | | |
| PIMCO GIS Capital Securities Fund | EUR | 117,993 | 1,296,742 | 3.98 | MFS Meridian Funds - Global High Yield Fund Class ISH2 EUR | EUR | 20,798 | 2,286,724 | 7.02 |
| PIMCO GIS MLP & Energy Infrastructure Fund | USD | 42,896 | 317,476 | 0.97 | MFS Meridian Funds - Global Opportunistic Bond Fund Class ISH1 EUR | EUR | 15,549 | 1,625,057 | 4.99 |
| | | | 7,776,686 | 23.86 | | | | 3,911,781 | 12.01 |
| <i>Luxembourg</i> | | | | | <i>Total Investment Funds</i> | | | 6,833,190 | 20.97 |
| Arcus Japan Fund Class D (Dis) | JPY | 10,357 | 676,137 | 2.08 | Total Other transferable securities | | | 6,833,190 | 20.97 |
| JPMorgan Income Fund - JPM Income Class XH EUR (Inc)† | EUR | 25,185 | 2,611,978 | 8.01 | Total Investments | | | 32,522,987 | 99.78 |
| JPMorgan US Growth Fund - JPM US Growth Class X (Dis)† | USD | 10,615 | 1,324,532 | 4.06 | Cash | | | 163,700 | 0.50 |
| JPMorgan US Technology Fund - JPM US Technology Class X\$† | USD | 2,022 | 1,189,673 | 3.65 | Other Assets/(Liabilities) | | | (89,880) | (0.28) |
| Schroder International Selection Fund - Alternative Securitised Income | EUR | 20,831 | 2,082,869 | 6.39 | Total Net Assets | | | 32,596,807 | 100.00 |
| | | | 7,885,189 | 24.19 | | | | | |
| <i>Total Collective Investment Schemes - UCITS</i> | | | 15,661,875 | 48.05 | | | | | |
| <i>Exchange Traded Funds</i> | | | | | | | | | |
| <i>Ireland</i> | | | | | | | | | |
| HSBC MSCI WORLD Fund | EUR | 23,719 | 793,021 | 2.43 | | | | | |
| Invesco Markets - EURO STOXX Optimised Banks Fund | EUR | 3,233 | 339,271 | 1.04 | | | | | |
| iShares China CNY Bond Fund | EUR | 63,471 | 327,802 | 1.01 | | | | | |
| iShares Core UK Gilts Fund | EUR | 226,954 | 1,117,431 | 3.43 | | | | | |
| iShares - iShares Core FTSE 100 Fund | EUR | 74,415 | 715,798 | 2.20 | | | | | |
| iShares S&P 500 Financials Sector Fund USD (Acc) | USD | 40,898 | 478,771 | 1.47 | | | | | |
| iShares USD Treasury Bond 20+yr Fund | EUR | 124,626 | 414,818 | 1.27 | | | | | |
| SPDR Bloomberg Global Aggregate Bond Fund | EUR | 27,130 | 727,789 | 2.23 | | | | | |
| VanEck Semiconductor Fund | EUR | 6,984 | 266,509 | 0.82 | | | | | |
| Xtrackers MSCI USA Communication Services Fund | EUR | 5,769 | 333,333 | 1.02 | | | | | |
| Xtrackers MSCI USA Energy Fund | EUR | 8,231 | 333,973 | 1.02 | | | | | |
| | | | 5,848,516 | 17.94 | | | | | |
| <i>Luxembourg</i> | | | | | | | | | |
| UBS Lux Fund Solutions - Bloomberg TIPS 1-10 Fund | USD | 61,008 | 648,072 | 1.99 | | | | | |
| Xtrackers II Eurozone Government Bond Fund | EUR | 13,008 | 2,275,424 | 6.98 | | | | | |
| | | | 2,923,496 | 8.97 | | | | | |
| <i>Total Exchange Traded Funds</i> | | | 8,772,012 | 26.91 | | | | | |
| Total Units of authorised UCITS or other collective investment undertakings | | | 24,433,887 | 74.96 | | | | | |
| Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market | | | | | | | | | |
| <i>Bonds</i> | | | | | | | | | |
| <i>Luxembourg</i> | | | | | | | | | |
| Citigroup Global Markets Funding Luxembourg Reg. S 7.900% 13/03/2025 | USD | 1,400,000 | 1,255,910 | 3.85 | | | | | |
| | | | 1,255,910 | 3.85 | | | | | |
| <i>Total Bonds</i> | | | 1,255,910 | 3.85 | | | | | |
| Total Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market | | | 1,255,910 | 3.85 | | | | | |

† Related Party Fund

| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets |
|--|-----------------|
| Ireland | 50.76 |
| Luxembourg | 49.02 |
| Total Investments | 99.78 |
| Cash and Other Assets/(Liabilities) | 0.22 |
| Total | 100.00 |

Private Bank Funds I - Dynamic Income Fund (EUR)

Schedule of Investments (continued)

As at 30 September 2024

Forward Foreign Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|-------------|---------------|-----------------------------|----------------------------|-----------------|
| EUR | 317,709 | JPY | 49,040,751 | 13/12/2024 | Morgan Stanley | 8,362 | 0.03 |
| EUR | 301,698 | USD | 336,303 | 13/12/2024 | Barclays Bank | 1,253 | - |
| EUR | 898,468 | USD | 992,731 | 13/12/2024 | Citibank | 11,588 | 0.03 |
| Total Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 21,203 | 0.06 |
| USD | 239,469 | EUR | 215,165 | 10/10/2024 | Citibank | (665) | - |
| USD | 1,438 | EUR | 1,292 | 10/10/2024 | Goldman Sachs International | (4) | - |
| USD | 1,713 | EUR | 1,542 | 10/10/2024 | HSBC Bank | (7) | - |
| Total Unrealised Loss on Forward Foreign Exchange Contracts | | | | | | (676) | - |
| Net Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 20,527 | 0.06 |

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

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|--------------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | |
| <i>Ireland</i> | | | | |
| Cullen Funds - Emerging Markets High Dividend Fund | USD | 7,452 | 131,982 | 4.46 |
| Magna New Frontiers Fund - Class G USD | USD | 3,919 | 115,468 | 3.90 |
| | | | 247,450 | 8.36 |
| <i>Luxembourg</i> | | | | |
| Goldman Sachs Funds - Goldman Sachs India Equity Portfolio | USD | 5,654 | 295,647 | 9.99 |
| Ninety One Global Strategy Fund - Latin American Corporate Debt Fund | USD | 7,822 | 202,517 | 6.85 |
| | | | 498,164 | 16.84 |
| | | | 745,614 | 25.20 |
| <i>Total Collective Investment Schemes - UCITS</i> | | | | |
| <i>Exchange Traded Funds</i> | | | | |
| <i>Ireland</i> | | | | |
| HSBC MSCI Indonesia Fund | USD | 897 | 72,792 | 2.46 |
| iShares MSCI EM Latin America Fund | USD | 5,577 | 86,318 | 2.92 |
| iShares MSCI India Fund | USD | 40,992 | 431,482 | 14.58 |
| iShares MSCI South Africa Fund | USD | 6,556 | 255,946 | 8.65 |
| iShares MSCI Taiwan Fund | USD | 5,063 | 457,999 | 15.48 |
| | | | 1,304,537 | 44.09 |
| <i>Luxembourg</i> | | | | |
| Xtrackers MSCI Brazil Fund | USD | 4,636 | 226,793 | 7.67 |
| Xtrackers MSCI China Fund | USD | 21,669 | 356,130 | 12.04 |
| Xtrackers MSCI Mexico Fund | USD | 22,222 | 131,221 | 4.43 |
| | | | 714,144 | 24.14 |
| | | | 2,018,681 | 68.23 |
| <i>Total Exchange Traded Funds</i> | | | | |
| Total Units of authorised UCITS or other collective investment undertakings | | | 2,764,295 | 93.43 |
| Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | |
| <i>Luxembourg</i> | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund† | USD | 49,231 | 49,231 | 1.66 |
| | | | 49,231 | 1.66 |
| | | | 49,231 | 1.66 |
| <i>Total Collective Investment Schemes - UCITS</i> | | | | |
| Total Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market | | | 49,231 | 1.66 |
| Other transferable securities | | | | |
| <i>Investment Funds</i> | | | | |
| <i>Ireland</i> | | | | |
| Wellington Fintech Fund Class S USD (Acc) | USD | 1,899 | 29,190 | 0.99 |
| | | | 29,190 | 0.99 |
| <i>Luxembourg</i> | | | | |
| Macquarie Fund Solutions - Macquarie Emerging Markets Fund Class SI USD (Acc) | USD | 3,445 | 41,399 | 1.40 |
| MFS Meridian Funds - Emerging Markets Debt Fund Class ISM1 USD (Acc) | USD | 228 | 63,941 | 2.16 |
| | | | 105,340 | 3.56 |
| | | | 134,530 | 4.55 |
| <i>Total Investment Funds</i> | | | | |
| Total Other transferable securities | | | 134,530 | 4.55 |
| Total Investments | | | 2,948,056 | 99.64 |
| Cash | | | 26,727 | 0.90 |
| Other Assets/(Liabilities) | | | (16,025) | (0.54) |
| Total Net Assets | | | 2,958,758 | 100.00 |

| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets |
|--|-----------------|
| Ireland | 53.44 |
| Luxembourg | 46.20 |
| Total Investments | 99.64 |
| Cash and Other Assets/(Liabilities) | 0.36 |
| Total | 100.00 |

† Related Party Fund

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

Private Bank Funds I - Montes Excelsis Fund

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|--------------------------|--|----------|-------------------------------|------------------------|--------------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | <i>Luxembourg</i> | | | | |
| <i>Collective Investment Schemes - UCITS</i> | | | | | Xtrackers II Eurozone Government Bond | | | | |
| <i>Ireland</i> | | | | | 7-10 Year Fund | | | | |
| | | | | | | USD | 1,666,525 | 14,904,566 | 5.68 |
| CRM Long/Short Opportunities Fund - Class G USD | USD | 18,299 | 5,260,631 | 2.00 | | | | | |
| HSBC Global Aggregate Bond Index Fund - Class S5H (Acc) | USD | 1,805,977 | 20,479,775 | 7.81 | <i>Total Exchange Traded Funds</i> | | | | |
| J O Hambro Capital Management UK Growth Fund - Class X USD (Acc) | USD | 2,511,318 | 6,875,988 | 2.62 | 89,898,431 | | | | |
| Muzinich Enhanced Yield Short-Term Fund - Class A1 USD (hedged) (Acc) | USD | 158,418 | 18,295,651 | 6.97 | 34.27 | | | | |
| OAKS Emerging and Frontier Opportunities Fund - Class J USD | USD | 249,422 | 5,896,328 | 2.25 | Total Units of authorised UCITS or other collective investment undertakings | | | | |
| Polar Capital Funds - Healthcare Blue Chip Fund - Class I USD (Acc) | USD | 83,863 | 1,903,689 | 0.72 | 237,986,523 | | | | |
| Polar Capital Global Insurance Funds - Class I USD (Acc) | USD | 385,165 | 6,581,747 | 2.51 | 90.71 | | | | |
| | | | 65,293,809 | 24.88 | Transferable Securities and Money Market Instruments Dealt in on Another Regulated Market | | | | |
| <i>Luxembourg</i> | | | | | <i>Bonds</i> | | | | |
| Allspring Lux Worldwide Fund - EUR Short Duration Credit Fund - Class X USD (hedged) (Acc) | USD | 111,100 | 12,812,024 | 4.88 | <i>United States of America</i> | | | | |
| Arcus SICAV Fund Arcus Japan Fund - Class D USD (Acc) | USD | 22,034 | 2,972,447 | 1.13 | JPMorgan Chase 0.000% 01/11/2024† | | | | |
| AXA World Funds - US Short Duration High Yield Bonds - Class Z1 Capitalisation USD | USD | 79,067 | 10,530,194 | 4.01 | USD | | | | |
| BlackRock Continental European Flexible Fund - Class I2 EUR | EUR | 130,538 | 5,167,502 | 1.97 | 5,742,000 | | | | |
| Breva Howard Absolute Return Government Bond Fund - Class A USD (Acc) | USD | 58,177 | 7,993,767 | 3.05 | 6,865,422 | | | | |
| JPMorgan US Growth Fund - JPM US Growth Class X (Dis)† | USD | 60,507 | 8,426,224 | 3.21 | 6,865,422 | | | | |
| JPMorgan US Technology Fund - JPM US Technology Class X\$† | USD | 10,253 | 6,733,829 | 2.57 | 6,865,422 | | | | |
| Nordea 1 SICAV - Alpha 15 MA Fund | USD | 37,623 | 4,592,207 | 1.75 | 2.62 | | | | |
| Redwheel Global Equity Income Fund - Class S USD (Acc) | USD | 34,168 | 4,631,714 | 1.77 | 6,865,422 | | | | |
| UBAM - Dynamic US Dolla Bond - Class I+C | USD | 165,054 | 18,934,375 | 7.22 | 2.62 | | | | |
| | | | 82,794,283 | 31.56 | 6,865,422 | | | | |
| <i>Total Collective Investment Schemes - UCITS</i> | | | | | 6,865,422 | | | | |
| | | | | | 2.62 | | | | |
| <i>Exchange Traded Funds</i> | | | | | 6,865,422 | | | | |
| <i>Ireland</i> | | | | | 2.62 | | | | |
| Global X Copper Miners Fund | USD | 38,101 | 1,358,110 | 0.52 | Other transferable securities | | | | |
| Global X S&P 500 Quarterly Buffer Fund | USD | 396,871 | 7,615,955 | 2.90 | <i>Bonds</i> | | | | |
| Global X S&P 500 Quarterly Tail Hedge Fund | USD | 175,679 | 3,287,833 | 1.25 | <i>Canada</i> | | | | |
| Invesco Communications S&P US Select Sector Fund | USD | 37,319 | 2,881,214 | 1.10 | Royal Bank of Canada/Toronto 0.000% 18/02/2025 | | | | |
| iShares Edge MSCI USA Value Factor Fund | USD | 395,488 | 3,971,688 | 1.51 | USD | | | | |
| iShares EUR Bond 1-5yr Fund | USD | 478,609 | 2,617,991 | 1.00 | 7,270,000 | | | | |
| iShares Gold Producers Fund | USD | 153,519 | 2,689,653 | 1.02 | 7,734,190 | | | | |
| iShares Oil & Gas Exploration & Production Fund | USD | 127,704 | 3,255,175 | 1.24 | 7,734,190 | | | | |
| iShares Physical Gold Fund | USD | 106,238 | 5,438,323 | 2.07 | 2.94 | | | | |
| iShares S&P 500 Financials Sector Fund USD (Acc) | USD | 209,967 | 2,743,219 | 1.05 | 7,734,190 | | | | |
| iShares US Mortgage Backed Securities Fund | USD | 1,522,242 | 8,071,688 | 3.08 | 2.94 | | | | |
| iShares USD TIPS Fund | USD | 21,056 | 5,186,514 | 1.98 | 7,734,190 | | | | |
| iShares USD Treasury Bond 3-7yr Fund | USD | 102,683 | 14,060,383 | 5.36 | 2.94 | | | | |
| UBS Irl Fund Solutions - Bloomberg Commodity CMCI SF Fund | USD | 158,685 | 2,562,763 | 0.98 | 7,734,190 | | | | |
| VanEck Semiconductor Funds | USD | 124,948 | 5,319,036 | 2.03 | 2.94 | | | | |
| Xtrackers Russell 2000 Fund | USD | 7,995 | 2,603,092 | 0.99 | 7,734,190 | | | | |
| | | | 73,662,637 | 28.08 | 7,734,190 | | | | |
| <i>Jersey, Channel Islands</i> | | | | | 7,734,190 | | | | |
| WisdomTree WTI Crude Oil | USD | 143,908 | 1,331,228 | 0.51 | 2.94 | | | | |
| | | | 1,331,228 | 0.51 | 7,734,190 | | | | |

† Related Party Fund

| Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | % of Net Assets |
|--|-----------------|
| Ireland | 52.96 |
| Luxembourg | 38.25 |
| Canada | 2.94 |
| United States of America | 2.62 |
| Jersey, Channel Islands | 0.51 |
| Total Investments | 97.28 |
| Cash and Other Assets/(Liabilities) | 2.72 |
| Total | 100.00 |

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

Private Bank Funds I - Montes Excelsis Fund

Schedule of Investments (continued)

As at 30 September 2024

Forward Foreign Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|---------------|----------------------------|-----------------|
| USD | 1,080,076 | EUR | 963,207 | 13/12/2024 | HSBC Bank | 1,908 | - |
| Total Unrealised Gain on Forward Foreign Exchange Contracts | | | | | | 1,908 | - |
| EUR | 963,207 | USD | 1,077,081 | 02/10/2024 | HSBC Bank | (2,093) | - |
| USD | 1,292,826 | EUR | 1,168,514 | 13/12/2024 | Barclays Bank | (15,153) | (0.01) |
| USD | 5,872,181 | GBP | 4,495,874 | 13/12/2024 | HSBC Bank | (157,288) | (0.06) |
| Total Unrealised Loss on Forward Foreign Exchange Contracts | | | | | | (174,534) | (0.07) |
| Net Unrealised Loss on Forward Foreign Exchange Contracts | | | | | | (172,626) | (0.07) |

Private Bank Funds I - Balance Moderate Fund

Schedule of Investments

As at 30 September 2024

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|--------------------------|--|----------|-------------------------------|------------------------|--------------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | | Xtrackers MSCI USA Health Care Fund | USD | 26,695 | 1,481,315 | 0.44 |
| <i>Collective Investment Schemes - UCITS</i> | | | | | Xtrackers MSCI USA Industrials Fund | USD | 20,316 | 1,596,537 | 0.47 |
| <i>Ireland</i> | | | | | Xtrackers MSCI USA Information Technology Fund | USD | 43,818 | 4,229,268 | 1.25 |
| BlackRock Institutional Cash Series Euro Liquidity Fund - Class Premier EUR (Acc) | EUR | 5,200 | 543,328 | 0.16 | | | | 196,212,192 | 58.13 |
| BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc) | EUR | 10,867 | 1,150,529 | 0.34 | <i>Luxembourg</i> | | | | |
| BlackRock Japan Equity 1 Fund - Class J JPY | JPY | 52,829 | 8,694,834 | 2.58 | UBS Lux Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year Fund | EUR | 474,193 | 7,025,643 | 2.08 |
| BNY Mellon Efficient U.S. High Yield Beta Fund - Class L EUR (Acc) | EUR | 9,465,483 | 10,923,167 | 3.24 | Xtrackers II Eurozone Government Bond 7-10 Year Fund | EUR | 13,633 | 3,416,430 | 1.02 |
| HSBC Global Aggregate Bond Index Fund - Class SSH EUR Cap | EUR | 2,638,053 | 26,578,381 | 7.87 | | | | 10,442,073 | 3.10 |
| Neuberger Berman US Long Short Equity Fund - Class I3 EUR (hedged) (Acc) | EUR | 327,860 | 4,013,006 | 1.19 | <i>Total Exchange Traded Funds</i> | | | | |
| Passim Structured Funds - JP Morgan Mansart MSCI Canada Fund - Class CAD A (Acc)† | CAD | 54,369 | 4,607,799 | 1.36 | | | | 206,654,265 | 61.23 |
| PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc) | EUR | 1,263,935 | 13,321,876 | 3.95 | Total Units of authorised UCITS or other collective investment undertakings | | | | |
| SEI Liquid Alternative Fund - Class A Wealth EUR (hedged) | EUR | 977,874 | 10,140,552 | 3.00 | | | | 337,326,945 | 99.94 |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro" (Inc) | EUR | 54,690 | 5,234,654 | 1.55 | Total Investments | | | | |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "Euro" Shares | EUR | 23,308 | 4,724,773 | 1.40 | | | | 337,326,945 | 99.94 |
| | | | 89,932,899 | 26.64 | Cash | | | | |
| | | | | | | | | 319,233 | 0.09 |
| | | | | | Other Assets/(Liabilities) | | | | |
| | | | | | | | | (123,004) | (0.03) |
| | | | | | Total Net Assets | | | | |
| | | | | | | | | 337,523,174 | 100.00 |
| | | | | | † Related Party Fund | | | | |
| <i>Luxembourg</i> | | | | | Geographic Allocation of Portfolio as at 30 September 2024 (Unaudited) | | | | |
| JPMorgan Multi-Manager Alternatives Fund - JPM Multi-Manager Alternatives X (Acc) - EUR† | EUR | 65,230 | 6,616,922 | 1.96 | Ireland | | | | |
| Lumyna American Debt Government Fund - Class EUR B (Acc) | EUR | 60,184 | 1,847,651 | 0.55 | Luxembourg | | | | |
| Lumyna American Debt Securitised Fund - Class EUR B (Acc) | EUR | 45,241 | 3,512,069 | 1.04 | Total Investments | | | | |
| Lumyna Asian Pacific Debt Government Fund - Class EUR B (hedged) (Acc) | EUR | 277,556 | 10,705,353 | 3.17 | Cash and Other Assets/(Liabilities) | | | | |
| Lumyna European Debt Credit Fund - Class EUR B (Acc) | EUR | 110,508 | 3,489,833 | 1.03 | Total | | | | |
| Lumyna European Debt Government Fund - Class EUR B (Acc) | EUR | 377,396 | 10,502,930 | 3.11 | 84.77 | | | | |
| Lumyna Marshall Wace Fund - Class EUR J (Inc) | EUR | 19,035 | 4,065,023 | 1.21 | 15.17 | | | | |
| | | | 40,739,781 | 12.07 | 99.94 | | | | |
| | | | | | 0.06 | | | | |
| | | | | | 100.00 | | | | |
| <i>Total Collective Investment Schemes - UCITS</i> | | | | | | | | | |
| | | | 130,672,680 | 38.71 | | | | | |
| <i>Exchange Traded Funds</i> | | | | | | | | | |
| <i>Ireland</i> | | | | | | | | | |
| Invesco EQQQ Nasdaq-100 Fund | USD | 6,318 | 2,767,567 | 0.82 | | | | | |
| Invesco US Treasury 7-10 Year Fund | EUR | 107,975 | 3,529,595 | 1.05 | | | | | |
| Invesco Utilities S&P US Select Sector Fund USD (Acc) | USD | 63,120 | 63,748,344 | 18.89 | | | | | |
| iShares China CNY Bond Fund | EUR | 286,714 | 1,654,168 | 0.49 | | | | | |
| iShares Core EUR Corporate Bond Fund | EUR | 130,460 | 15,717,821 | 4.66 | | | | | |
| iShares Core S&P 500 Fund USD (Acc) | USD | 66,704 | 36,289,893 | 10.75 | | | | | |
| iShares Core UK Gilts Fund | EUR | 716,358 | 3,527,060 | 1.04 | | | | | |
| iShares EUR High Yield Bond Fund | EUR | 1,845,532 | 10,764,988 | 3.19 | | | | | |
| iShares France Government Bond Fund | EUR | 54,121 | 7,065,496 | 2.09 | | | | | |
| iShares MSCI Europe Consumer Discretionary Sector Fund | EUR | 209,006 | 1,389,890 | 0.41 | | | | | |
| iShares MSCI Europe Consumer Staples Sector Fund | EUR | 671,869 | 3,853,169 | 1.14 | | | | | |
| iShares MSCI Europe Financials Sector Fund | EUR | 619,292 | 5,929,721 | 1.76 | | | | | |
| iShares MSCI Europe Industrials Sector Fund | EUR | 418,888 | 2,930,540 | 0.87 | | | | | |
| iShares MSCI Europe Information Technology Sector Fund | EUR | 378,794 | 2,908,759 | 0.86 | | | | | |
| iShares USD Treasury Bond 20+yr Fund | EUR | 2,693,711 | 8,966,017 | 2.66 | | | | | |
| SPDR MSCI Europe Energy Fund | EUR | 7,085 | 1,326,454 | 0.39 | | | | | |
| SPDR MSCI Europe Health Care Fund | EUR | 13,039 | 3,006,793 | 0.89 | | | | | |
| SPDR MSCI Europe Materials Fund | EUR | 9,204 | 2,984,397 | 0.88 | | | | | |
| Xtrackers MSCI Nordic Fund | EUR | 53,047 | 2,834,832 | 0.84 | | | | | |
| Xtrackers MSCI USA Communication Services Fund | USD | 30,397 | 1,757,282 | 0.52 | | | | | |
| Xtrackers MSCI USA Consumer Discretionary Fund | USD | 22,022 | 1,571,464 | 0.47 | | | | | |
| Xtrackers MSCI USA Consumer Staples Fund | USD | 33,498 | 1,412,496 | 0.42 | | | | | |
| Xtrackers MSCI USA Financials Fund | USD | 100,877 | 2,968,326 | 0.88 | | | | | |

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

Private Bank Funds I

Appendix - Unaudited Additional Disclosures

1. Total Expense Ratios

| | For the period ended 30 September 2024 [†] | For the year ended 31 March 2024 [†] | For the year ended 31 March 2023 [†] | Capped Expense Ratio 30 September 2024 [†] | Inception Date |
|---|---|---|---|---|-------------------|
| Private Bank Funds I - Access Balanced Fund (EUR)† | | | | | |
| 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) | 0.83% | 0.83% | 0.83% | 0.90% | 08-Dec-09 |
| Access Balanced Fund (EUR) C (inc) | 0.83% | 0.83% | 0.84% | 0.90% | 18-Apr-18 |
| Access Balanced Fund (EUR) Inst (acc) | 0.73% | 0.73% | 0.72% | 0.80% | 16-Jan-13 |
| Access Balanced Fund (EUR) Inst (inc) | 0.79% | 0.80% | 0.80% | 0.80% | 07-Jun-17 |
| Access Balanced Fund (EUR) Q (acc) | 0.20% | 0.24% | 0.33% | 0.75% | 01-Apr-21 |
| Private Bank Funds I - Access Balanced Fund (GBP)† | | | | | |
| Access Balanced Fund (GBP) A (acc) | 1.45% | 1.45% | 1.45% | - | 25-May-11 |
| Access Balanced Fund (GBP) A (inc)* | 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) | 0.85% | 0.84% | 0.85% | 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) | 0.75% | 0.75% | 0.75% | 0.80% | 13-Nov-13 |
| Private Bank Funds I - Access Balanced Fund (USD)† | | | | | |
| 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% | 0.84% | 0.82% | 0.90% | 20-Oct-10 |
| Access Balanced Fund (USD) C (acc) - EUR (hedged) | 0.90% | 0.90% | - | 0.90% | 27-Sep-23 |
| Access Balanced Fund (USD) C (inc) | 0.84% | 0.84% | 0.83% | 0.90% | 18-Apr-18 |
| Access Balanced Fund (USD) Inst (acc) | 0.74% | 0.74% | 0.73% | 0.80% | 26-Sep-12 |
| Access Balanced Fund (USD) Inst (inc) | 0.74% | 0.76% | 0.75% | 0.80% | 07-Jun-17 |
| Access Balanced Fund (USD) X (acc) | 0.06% | 0.06% | 0.05% | 0.10% | 24-Jun-21 |
| Private Bank Funds I - Access Capital Preservation Fund (EUR)† | | | | | |
| 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) | 0.73% | 0.72% | 0.72% | 0.80% | 08-Dec-10 |
| Access Capital Preservation Fund (EUR) Inst (acc) | 0.69% | 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 |
| Private Bank Funds I - Access Capital Preservation Fund (USD)† | | | | | |
| Access Capital Preservation Fund (USD) A (acc) | 1.15% | 1.15% | 1.15% | - | 23-May-12 |
| Access Capital Preservation Fund (USD) C (acc) | 0.75% | 0.74% | 0.74% | 0.80% | 23-May-12 |
| Access Capital Preservation Fund (USD) C (inc) | 0.78% | 0.80% | 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 |
| Access Capital Preservation Fund (USD) Inst (inc)* | 0.75% | 0.75% | 0.75% | 0.75% | 10-Dec-14 |
| Private Bank Funds I - Access Conservative Fund (GBP)† | | | | | |
| Access Conservative Fund (GBP) C (inc) | 0.80% | 0.80% | - | 0.80% | 13-Mar-24 |
| Private Bank Funds I - Access Growth Fund (USD)† | | | | | |
| Access Growth Fund (USD) A (acc) | 1.45% | 1.45% | 1.45% | - | 16-Oct-13 |
| Access Growth Fund (USD) C (acc) | 0.86% | 0.87% | 0.87% | 0.90% | 30-Oct-13 |
| Access Growth Fund (USD) C (acc) - EUR (hedged) | 0.90% | 0.90% | - | 0.90% | 27-Sep-23 |
| Access Growth Fund (USD) C (inc) | 0.89% | 0.89% | 0.90% | 0.90% | 30-Aug-17 |
| Access Growth Fund (USD) Inst (acc) | 0.80% | 0.80% | 0.80% | 0.80% | 13-Nov-13 |
| Access Growth Fund (USD) Inst (acc) - EUR (hedged) | 0.80% | 0.70% | - | 0.80% | 27-Sep-23 |
| Access Growth Fund (USD) Inst (inc) | 0.79% | 0.79% | 0.80% | 0.80% | 13-Nov-13 |
| Private Bank Funds I - Access Growth Fund (GBP)† | | | | | |
| Access Growth Fund (GBP) C (acc) | 0.90% | 0.90% | - | 0.90% | 13-Mar-24 |
| Access Growth Fund (GBP) C (inc) | 0.90% | 0.90% | - | 0.90% | 13-Mar-24 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (EUR)† | | | | | |
| Dynamic Multi-Asset Fund (EUR) C (acc) | 0.72% | 0.71% | 0.72% | 0.80% | 14-Oct-15 |
| Dynamic Multi-Asset Fund (EUR) C (inc) | 0.80% | 0.80% | 0.76% | 0.80% | 13-Jan-16 |
| Dynamic Multi-Asset Fund (EUR) Inst (acc) | 0.75% | 0.68% | 0.69% | 0.75% | 22-Jun-16 |
| Dynamic Multi-Asset Fund (EUR) X (acc)* | - | - | 0.06% | 0.10% | 25-Jun-20 |

[†] Expense ratios are calculated in accordance with the guidelines dated 16 May 2008 (as amended 20 April 2015) issued by the Swiss Funds & Asset Management Association (SFAMA). On 25 September 2020, SFAMA and the Asset Management Platform (AMP) Switzerland merged to form the Asset Management Association Switzerland (AMAS). 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 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 2024 [^] | For the year ended 31 March 2024 [^] | For the year ended 31 March 2023 [^] | Capped Expense Ratio 30 September 2024 [^] | Inception Date |
|---|---|---|---|---|----------------|
| Private Bank Funds I - Dynamic Multi-Asset Fund (USD)† | | | | | |
| Dynamic Multi-Asset Fund (USD) C (acc) | 0.72% | 0.71% | 0.72% | 0.80% | 14-Oct-15 |
| Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged) | 0.80% | 0.79% | 0.77% | 0.80% | 01-Mar-17 |
| Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged) | 0.76% | 0.80% | - | 0.80% | 27-Mar-24 |
| Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged) | 0.79% | 0.77% | 0.76% | 0.80% | 27-Jul-16 |
| Dynamic Multi-Asset Fund (USD) C (inc) | 0.75% | 0.72% | 0.73% | 0.80% | 14-Oct-15 |
| Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged) | 0.79% | 0.74% | 0.73% | 0.80% | 27-Jul-16 |
| Dynamic Multi-Asset Fund (USD) Inst (acc) | 0.69% | 0.68% | 0.68% | 0.75% | 22-Jun-16 |
| Dynamic Multi-Asset Fund (USD) Inst (acc) - EUR (hedged) + | 0.75% | - | - | 0.75% | 01-May-24 |
| Dynamic Multi-Asset Fund (USD) X (acc)* | - | 0.04% | 0.05% | 0.10% | 09-Jan-20 |
| Private Bank Funds I - Dynamic Income Fund (EUR)† | | | | | |
| Dynamic Income Fund (EUR) C (acc) | 0.80% | 0.80% | - | 0.80% | 13-Mar-24 |
| Dynamic Income Fund (EUR) C (acc) - USD (hedged) + | 0.80% | - | - | 0.80% | 09-Jul-24 |
| Dynamic Income Fund (EUR) C (inc) | 0.80% | 0.80% | - | 0.80% | 13-Mar-24 |
| Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD)† (1) | | | | | |
| Emerging Markets Growth and Opportunities Fund (USD) C (acc) + | 0.90% | - | - | 0.90% | 03-Sep-24 |
| Private Bank Funds I - Montes Excelsis Fund† | | | | | |
| Montes Excelsis Fund C (acc) - USD | 0.51% | 0.52% | 0.52% | 0.65% | 06-Apr-11 |
| Private Bank Funds I - Balanced Moderate Fund† | | | | | |
| Balanced Moderate Fund Q (inc) | 0.38% | 0.38% | 0.38% | 0.75% | 16-Jun-22 |

[^] Expense ratios are calculated in accordance with the guidelines dated 16 May 2008 (as amended 20 April 2015) issued by the Swiss Funds & Asset Management Association (SFAMA). On 25 September 2020, SFAMA and the Asset Management Platform (AMP) Switzerland merged to form the Asset Management Association Switzerland (AMAS). 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.

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

+ 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)

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 Conservative Fund (GBP)

To achieve income and 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 - 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 - Access Growth Fund (GBP)

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) (1)

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 - Montes Excelsis Fund

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 - Balanced Moderate Fund

To achieve a total level of return in EUR in excess of global equity and debt markets by investing in a balanced portfolio of equity and debt securities, primarily using UCITS and other UCIs. Financial derivative instruments will be used where appropriate.

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

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 2024 to 30 September 2024.

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 |
|--|----------|----------|----------|--------|---------|---------|------------|
| Private Bank Funds I - Access Balanced Fund (EUR) | | | | | | | |
| Access Balanced Fund (EUR) A (acc) | 1.90% | 3.95% | 10.09% | 16.29% | 10.12% | 3.91% | Medium |
| Access Balanced Fund (EUR) B (acc) | 1.96% | 4.09% | 10.31% | 16.60% | 10.40% | 4.17% | Medium |
| Access Balanced Fund (EUR) C (acc) | 2.06% | 4.27% | 10.61% | 17.03% | 10.80% | 4.56% | Medium |
| Access Balanced Fund (EUR) C (inc) | 2.06% | 4.27% | 10.61% | 17.02% | 10.79% | 4.54% | Medium |
| Access Balanced Fund (EUR) Inst (acc) | 2.08% | 4.32% | 10.69% | 17.14% | 10.92% | 4.67% | Medium |
| Access Balanced Fund (EUR) Inst (inc) | 2.07% | 4.29% | 10.63% | 17.06% | 10.83% | 4.59% | Medium |
| Access Balanced Fund (EUR) Q (acc) | 2.22% | 4.60% | 11.14% | 17.77% | 11.44% | 5.13% | Medium |
| Private Bank Funds I - Access Balanced Fund (GBP) | | | | | | | |
| Access Balanced Fund (GBP) A (acc) | 1.01% | 2.66% | 8.00% | 14.22% | 9.12% | 3.81% | Medium |
| Access Balanced Fund (GBP) A (inc) | - | - | - | - | - | - | Medium |
| Access Balanced Fund (GBP) B (inc) | 1.07% | 2.79% | 8.20% | 14.51% | 9.39% | 4.06% | Medium |
| Access Balanced Fund (GBP) C (acc) | 1.16% | 2.97% | 8.49% | 14.92% | 9.77% | 4.43% | Medium |
| Access Balanced Fund (GBP) C (inc) | 1.16% | 2.98% | 8.50% | 14.93% | 9.78% | 4.43% | Medium |
| Access Balanced Fund (GBP) Inst (acc) | 1.17% | 2.99% | 8.53% | 14.97% | 9.83% | 4.48% | Medium |
| Access Balanced Fund (GBP) Inst (inc) | 1.18% | 3.02% | 8.57% | 15.03% | 9.88% | 4.53% | Medium |
| Private Bank Funds I - Access Balanced Fund (USD) | | | | | | | |
| Access Balanced Fund (USD) A (acc) | 4.53% | 6.35% | 11.33% | 20.75% | 15.24% | 3.79% | Medium |
| Access Balanced Fund (USD) B (acc) | 4.60% | 6.49% | 11.54% | 21.05% | 15.53% | 4.05% | Medium |
| Access Balanced Fund (USD) C (acc) | 4.70% | 6.69% | 11.85% | 21.51% | 15.96% | 4.44% | Medium |
| Access Balanced Fund (USD) C (acc) - EUR (hedged) | 4.13% | 5.58% | 10.28% | 19.18% | - | - | Medium |
| Access Balanced Fund (USD) C (inc) | 4.70% | 6.68% | 11.85% | 21.51% | 15.96% | 4.43% | Medium |
| Access Balanced Fund (USD) Inst (acc) | 4.72% | 6.74% | 11.94% | 21.63% | 16.07% | 4.54% | Medium |
| Access Balanced Fund (USD) Inst (inc) | 4.72% | 6.74% | 11.94% | 21.62% | 16.05% | 4.52% | Medium |
| Access Balanced Fund (USD) X (acc) | 4.91% | 7.11% | 12.51% | 22.45% | 16.86% | 5.25% | Medium |
| Private Bank Funds I - Access Capital Preservation Fund (EUR) | | | | | | | |
| Access Capital Preservation Fund (EUR) A (acc) | 2.80% | 3.34% | 5.39% | 11.23% | 5.53% | (0.32%) | Medium |
| Access Capital Preservation Fund (EUR) B (acc) | 2.84% | 3.43% | 5.51% | 11.40% | 5.69% | (0.17%) | Medium |
| Access Capital Preservation Fund (EUR) C (acc) | 2.91% | 3.57% | 5.74% | 11.71% | 5.98% | 0.11% | Medium |
| Access Capital Preservation Fund (EUR) Inst (acc) | 2.92% | 3.58% | 5.76% | 11.75% | 6.02% | 0.14% | Medium |
| Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged) | 3.25% | 4.23% | 6.73% | 13.09% | 7.45% | 1.35% | Medium |
| Private Bank Funds I - Access Capital Preservation Fund (USD) | | | | | | | |
| Access Capital Preservation Fund (USD) A (acc) | 4.09% | 4.81% | 6.65% | 14.02% | 8.78% | 0.67% | Medium |
| Access Capital Preservation Fund (USD) C (acc) | 4.20% | 5.02% | 6.97% | 14.48% | 9.22% | 1.08% | Medium |
| Access Capital Preservation Fund (USD) C (inc) | 4.19% | 5.00% | 6.93% | 14.42% | 9.16% | 1.03% | Medium |
| Access Capital Preservation Fund (USD) Inst (acc) | 4.20% | 5.02% | 6.97% | 14.48% | 9.22% | - | Medium |
| Access Capital Preservation Fund (USD) Inst (inc) | - | - | - | - | - | - | Medium |
| Private Bank Funds I - Access Conservative Fund (GBP) | | | | | | | |
| Access Conservative Fund (GBP) C (inc) | 2.12% | 3.25% | - | - | - | - | Medium |
| Private Bank Funds I - Access Growth Fund (USD) | | | | | | | |
| Access Growth Fund (USD) A (acc) | 4.85% | 7.36% | 14.26% | 25.07% | 19.41% | 5.71% | Medium |
| Access Growth Fund (USD) C (acc) | 5.01% | 7.68% | 14.77% | 25.80% | 20.11% | 6.32% | Medium |
| Access Growth Fund (USD) C (acc) - EUR (hedged) | 4.49% | 6.69% | 13.25% | 23.50% | - | - | Medium |
| Access Growth Fund (USD) C (inc) | 5.01% | 7.67% | 14.75% | 25.77% | 20.08% | 6.30% | Medium |
| Access Growth Fund (USD) Inst (acc) | 5.04% | 7.72% | 14.83% | 25.89% | 20.19% | 6.41% | Medium |
| Access Growth Fund (USD) Inst (acc) - EUR (hedged) | 4.51% | 6.74% | 13.34% | 23.69% | - | - | Medium |
| Access Growth Fund (USD) Inst (inc) | 5.03% | 7.72% | 14.83% | 25.90% | 20.20% | 6.41% | Medium |
| Private Bank Funds I - Access Growth Fund (GBP) | | | | | | | |
| Access Growth Fund (GBP) C (acc) | 0.19% | 2.69% | - | - | - | - | Medium |
| Access Growth Fund (GBP) C (inc) | 0.19% | 2.69% | - | - | - | - | Medium |
| Private Bank Funds I - Dynamic Multi-Asset Fund (EUR) | | | | | | | |
| Dynamic Multi-Asset Fund (EUR) C (acc) | 1.81% | 2.98% | 6.63% | 10.09% | 5.29% | (0.19%) | Medium |
| Dynamic Multi-Asset Fund (EUR) C (inc) | 1.78% | 2.93% | 6.54% | 9.98% | 5.20% | (0.26%) | Medium |
| Dynamic Multi-Asset Fund (EUR) Inst (acc) | 1.80% | 2.96% | 6.62% | 10.09% | 5.30% | (0.17%) | Medium |

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 |
|--|----------|----------|----------|--------|---------|---------|------------|
| Private Bank Funds I - Dynamic Multi-Asset Fund (USD) | | | | | | | |
| Dynamic Multi-Asset Fund (USD) C (acc) | 2.96% | 4.32% | 7.71% | 12.61% | 8.06% | 1.18% | Medium |
| Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged) | 2.56% | 3.62% | 6.65% | 10.88% | 6.43% | (0.11%) | Medium |
| Dynamic Multi-Asset Fund (USD) C (acc) - EUR (hedged) | 2.46% | 3.40% | - | - | - | - | Medium |
| Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged) | 2.47% | 3.32% | 6.22% | 10.56% | 6.53% | 0.19% | Medium |
| Dynamic Multi-Asset Fund (USD) C (inc) | 2.94% | 4.30% | 7.68% | 12.57% | 8.04% | 1.16% | Medium |
| Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged) | 2.76% | 4.02% | 7.33% | 12.07% | 7.40% | 0.60% | Medium |
| Dynamic Multi-Asset Fund (USD) Inst (acc) | 2.95% | 4.33% | 7.72% | 12.62% | 8.09% | 1.22% | Medium |
| Dynamic Multi-Asset Fund (USD) Inst (acc) - EUR (hedged) + | 2.46% | - | - | - | - | - | - |
| Private Bank Funds I - Dynamic Income Fund (EUR) | | | | | | | |
| Dynamic Income Fund (EUR) C (acc) | 1.90% | 2.84% | - | - | - | - | Medium |
| Dynamic Income Fund (EUR) C (acc) - USD (hedged) + | - | - | - | - | - | - | Medium |
| Dynamic Income Fund (EUR) C (inc) | 1.90% | 2.84% | - | - | - | - | Medium |
| Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD) (1) | | | | | | | |
| Emerging Markets Growth and Opportunities Fund (USD) C (acc) + | - | - | - | - | - | - | Medium |
| Private Bank Funds I - Montes Excelsis Fund | | | | | | | |
| Montes Excelsis Fund C (acc) - USD | 2.95% | 4.36% | 7.68% | 12.60% | 8.16% | 1.36% | Medium |
| Private Bank Funds I - Balanced Moderate Fund | | | | | | | |
| Balanced Moderate Fund Q (inc) | 2.15% | 4.20% | 9.97% | 16.21% | 10.01% | - | Medium |

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

+ 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:

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

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) | 43.29 |
| Private Bank Funds I - Access Balanced Fund (GBP) | 42.42 |
| Private Bank Funds I - Access Balanced Fund (USD) | 54.63 |
| Private Bank Funds I - Access Capital Preservation Fund (EUR) | 28.56 |
| Private Bank Funds I - Access Capital Preservation Fund (USD) | 50.53 |
| Private Bank Funds I - Access Conservative Fund (GBP) | 26.39 |
| Private Bank Funds I - Access Growth Fund (USD) | 48.26 |
| Private Bank Funds I - Access Growth Fund (GBP) | 21.66 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (EUR) | 109.65 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (USD) | 98.83 |
| Private Bank Funds I - Dynamic Income Fund (EUR) | 114.60 |
| Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (USD) (1) | 0.00 |
| Private Bank Funds I - Montes Excelsis Fund | 120.42 |
| Private Bank Funds I - Balanced Moderate Fund | 65.93 |

* Calculated for 12-month period.

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

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%) |
| 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 Conservative Fund (GBP) | MSCI World Index (Total Return Net) (35%) Bloomberg Global Aggregate Index Hedged to GBP (55%) HFRX Global Hedge Fund USD Index Hedged to GBP (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%) |
| Private Bank Funds I - Access Growth Fund (GBP) | MSCI World Index (Total Return Net) (75%) Bloomberg Global Aggregate Index Hedged to GBP (15%) HFRX Global Hedge Fund USD Index Hedged to GBP (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%) |
| Private Bank Funds I - Emerging Markets Growth and Opportunities Fund (1) | MSCI Emerging Markets Index (Total Return Net) USD |
| Private Bank Funds I - Montes Excelsis Fund | ICE BofA SOFR Overnight Rate Index Total Return in USD |
| Private Bank Funds I - Balanced Moderate Fund | MSCI World Index (Total Return Net) (45%) Bloomberg Global Aggregate Index Hedged to EUR (35%) HFRX Global Hedge Fund USD Index Hedged to EUR (20%) |

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

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 2024.

9. 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 2023 Performance Year in June 2023 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 2023 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 45 Alternative Investment Funds (with 50 Sub-Funds) and 6 UCITS (with 179 Sub-Funds) as at 31 December 2023, with a combined AUM as at that date of USD 16,602m and USD 466,699m respectively.

| | Fixed remuneration | Variable remuneration | Total remuneration | Number of beneficiaries |
|-----------------------|--------------------|-----------------------|--------------------|-------------------------|
| All staff (USD ‘000s) | 54,109 | 27,380 | 81,489 | 364 |

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

The aggregate total remuneration paid to UCITS Identified Staff in respect of the 2023 Performance Year was USD 157,186k, of which USD 7,138k relates to Senior Management and USD 150,048k relates to other UCITS Identified Staff⁽¹⁾.

⁽¹⁾ 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)

10. 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 |
|--|---|----------------------|--------------------|---|
| For the Year Ended 31 March 2024 | | | | |
| Private Bank Funds I - Access Balanced Fund (EUR) | | | | |
| 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 |
| Private Bank Funds I - Access Balanced Fund (GBP) | | | | |
| 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 |
| Private Bank Funds I - Access Balanced Fund (USD) | | | | |
| 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 |
| Private Bank Funds I - Access Capital Preservation Fund (EUR) | | | | |
| 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 |
| Private Bank Funds I - Access Capital Preservation Fund (USD) | | | | |
| 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 |
| Private Bank Funds I - Access Conservative Fund (GBP) (1) | | | | |
| Access Conservative Fund (GBP) C (inc) + | - | 104,636.155 | - | 104,636.155 |
| Private Bank Funds I - Access Growth Fund (USD) | | | | |
| 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 |
| Private Bank Funds I - Access Growth Fund (GBP) (1) | | | | |
| Access Growth Fund (GBP) C (acc) + | - | 101,648.366 | - | 101,648.366 |
| Access Growth Fund (GBP) C (inc) + | - | 37,718.221 | - | 37,718.221 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (EUR) | | | | |
| 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 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (USD) | | | | |
| 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 | - |
| Private Bank Funds I - Dynamic Income Fund (EUR) (1) | | | | |
| Dynamic Income Fund (EUR) C (acc) + | - | 182,732.115 | - | 182,732.115 |
| Dynamic Income Fund (EUR) C (inc) + | - | 20,000.000 | - | 20,000.000 |
| Private Bank Funds I - Montes Excelsis Fund | | | | |
| Montes Excelsis Fund C (acc) - USD | 1,738,705.748 | - | - | 1,738,705.748 |
| Private Bank Funds I - Balanced Moderate Fund | | | | |
| Balanced Moderate Fund Q (inc) | 2,788,024.169 | - | - | 2,788,024.169 |

(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)

10. 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 |
|--|---|----------------------|--------------------|---|
| For the Year Ended 31 March 2023 | | | | |
| Private Bank Funds I - Access Balanced Fund (EUR) | | | | |
| Access Balanced Fund (EUR) A (acc) | 415,009.831 | 92.060 | 26,573.906 | 388,527.985 |
| Access Balanced Fund (EUR) B (acc) | 40,043.371 | - | - | 40,043.371 |
| Access Balanced Fund (EUR) C (acc) | 7,512,378.847 | 1,998,280.212 | 1,343,978.017 | 8,166,681.042 |
| Access Balanced Fund (EUR) C (inc) | 618,029.170 | 344,069.839 | 41,356.866 | 920,742.143 |
| Access Balanced Fund (EUR) Inst (acc) | 2,452,868.928 | 448,682.169 | 1,950,682.056 | 950,869.041 |
| Access Balanced Fund (EUR) Inst (inc) | 43,202.136 | - | 17,853.085 | 25,349.051 |
| Access Balanced Fund (EUR) Q (acc) | 4,352,639.999 | 3,053,779.344 | 771,417.079 | 6,635,002.264 |
| Private Bank Funds I - Access Balanced Fund (GBP) | | | | |
| Access Balanced Fund (GBP) A (acc) | 41,902.531 | - | 497.863 | 41,404.668 |
| Access Balanced Fund (GBP) A (inc) | 4,444.145 | 1.185 | 357.097 | 4,088.233 |
| Access Balanced Fund (GBP) B (inc) | 10,513.697 | - | - | 10,513.697 |
| Access Balanced Fund (GBP) C (acc) | 1,011,489.828 | 269,401.626 | 100,317.127 | 1,180,574.327 |
| Access Balanced Fund (GBP) C (inc) | 748,830.628 | 155,586.349 | 30,920.707 | 873,496.270 |
| Access Balanced Fund (GBP) Inst (acc) | 35,201.039 | 362.737 | 848.299 | 34,715.477 |
| Access Balanced Fund (GBP) Inst (inc) | 608,388.979 | 2,860.280 | 50,169.123 | 561,080.136 |
| Private Bank Funds I - Access Balanced Fund (USD) | | | | |
| Access Balanced Fund (USD) A (acc) | 622,651.181 | 12.520 | 21,683.647 | 600,980.054 |
| Access Balanced Fund (USD) B (acc) | 72,767.582 | - | - | 72,767.582 |
| Access Balanced Fund (USD) C (acc) | 5,459,680.177 | 871,387.550 | 704,696.456 | 5,626,371.271 |
| Access Balanced Fund (USD) C (inc) | 1,079,736.870 | 635,972.306 | 205,701.334 | 1,510,007.842 |
| Access Balanced Fund (USD) Inst (acc) | 753,401.513 | 78.757 | 655.464 | 752,824.806 |
| Access Balanced Fund (USD) Inst (inc) | 274,433.541 | 8,067.415 | 5,576.056 | 276,924.900 |
| Access Balanced Fund (USD) X (acc) | 1,752,308.787 | - | 268,815.822 | 1,483,492.965 |
| Private Bank Funds I - Access Capital Preservation Fund (EUR) | | | | |
| Access Capital Preservation Fund (EUR) A (acc) | 282,727.689 | - | 24,394.821 | 258,332.868 |
| Access Capital Preservation Fund (EUR) B (acc) | 2,662.445 | - | - | 2,662.445 |
| Access Capital Preservation Fund (EUR) C (acc) | 9,217,925.096 | 927,783.733 | 2,002,348.373 | 8,143,360.456 |
| Access Capital Preservation Fund (EUR) Inst (acc) | 882,335.187 | 113,204.211 | 356,847.514 | 638,691.884 |
| Access Capital Preservation Fund (EUR) Inst (inc) - GBP (hedged) | 7,325.885 | - | - | 7,325.885 |
| Private Bank Funds I - Access Capital Preservation Fund (USD) | | | | |
| Access Capital Preservation Fund (USD) A (acc) | 486,810.705 | - | 82,820.368 | 403,990.337 |
| Access Capital Preservation Fund (USD) C (acc) | 2,556,694.359 | 197,397.289 | 465,727.524 | 2,288,364.124 |
| Access Capital Preservation Fund (USD) C (inc) | 166,104.013 | 11,104.982 | 97,082.743 | 80,126.252 |
| Access Capital Preservation Fund (USD) Inst (acc) | 5,939.166 | 5,890.553 | 5,929.166 | 5,900.553 |
| Access Capital Preservation Fund (USD) Inst (inc) | 59,120.404 | - | 9,816.388 | 49,304.016 |
| Private Bank Funds I - Access Growth Fund (USD) | | | | |
| Access Growth Fund (USD) A (acc) | 66,734.338 | - | 4.000 | 66,730.338 |
| Access Growth Fund (USD) C (acc) | 896,404.234 | 391,353.493 | 394,895.609 | 892,862.118 |
| Access Growth Fund (USD) C (inc) | 290,373.998 | 20,047.269 | 66,056.531 | 244,364.736 |
| Access Growth Fund (USD) Inst (acc) | 15,041.603 | 1,877.576 | 2,003.554 | 14,915.625 |
| Access Growth Fund (USD) Inst (inc) | 240,091.340 | 6,068.983 | 28,951.992 | 217,208.331 |
| Private Bank Funds I - Dynamic Multi-Asset Fund (EUR) | | | | |
| Dynamic Multi-Asset Fund (EUR) C (acc) | 14,084,627.088 | 1,514,710.947 | 4,120,687.804 | 11,478,650.231 |
| Dynamic Multi-Asset Fund (EUR) C (inc) | 494,103.258 | 14,082.366 | 330,192.861 | 177,992.763 |
| Dynamic Multi-Asset Fund (EUR) Inst (acc) | 1,302,441.063 | 25,276.249 | 95,709.054 | 1,232,008.258 |
| Dynamic Multi-Asset Fund (EUR) X (acc) * | 1,030,113.782 | - | 1,030,113.782 | - |
| Private Bank Funds I - Dynamic Multi-Asset Fund (USD) | | | | |
| Dynamic Multi-Asset Fund (USD) C (acc) | 17,899,132.977 | 407,566.821 | 4,450,595.821 | 13,856,103.977 |
| Dynamic Multi-Asset Fund (USD) C (acc) - AUD (hedged) | 3,061,445.110 | 294,378.990 | 1,089,181.523 | 2,266,642.577 |
| Dynamic Multi-Asset Fund (USD) C (acc) - SGD (hedged) | 4,334,295.751 | 25,000.000 | 1,124,582.017 | 3,234,713.734 |
| Dynamic Multi-Asset Fund (USD) C (inc) | 1,111,330.609 | 44,524.867 | 170,391.252 | 985,464.224 |
| Dynamic Multi-Asset Fund (USD) C (inc) - GBP (hedged) | 727,987.022 | 15,440.288 | 338,618.485 | 404,808.825 |
| Dynamic Multi-Asset Fund (USD) Inst (acc) | 863,632.490 | 100.990 | 227,626.347 | 636,107.133 |
| Dynamic Multi-Asset Fund (USD) X (acc) | 1,030,970.747 | - | - | 1,030,970.747 |
| Private Bank Funds I - Montes Excelsis Fund | | | | |
| Montes Excelsis Fund C (acc) - USD | 1,738,705.748 | - | - | 1,738,705.748 |
| Private Bank Funds I - Balanced Moderate Fund (1) | | | | |
| Balanced Moderate Fund Q (inc) | - | 2,788,024.169 | - | 2,788,024.169 |

(1) This Sub-Fund was launched on 15 June 2022.

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

Private Bank Funds I

Appendix - Unaudited Additional Disclosures (continued)

11. 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 2024.

| Sub-Fund and Share Class | Management Fee* |
|---|-----------------|
| Access Balanced Fund (EUR) | |
| BlackRock Institutional Cash Series Euro Liquidity Fund - Class Premier EUR (Acc) | 0.10% |
| BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc) | 0.06% |
| BlackRock Japan Equity 1 Fund - Class J JPY | 0.20% |
| 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 Government Fund - Class EUR B (Acc) | 0.32% |
| Lumyna American Debt Securitised 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 (Inc) | 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) | 0.00% |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro" (Inc) | 0.06% |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "Euro" Shares | 0.12% |
| Access Balanced Fund (GBP) | |
| BlackRock Institutional Cash Series Sterling Liquidity - Class Premier GBP (Acc) | 0.00% |
| BlackRock Institutional Cash Series Sterling Ultra Short Bond Fund - Class J GBP (Acc) | 0.06% |
| BlackRock Japan Equity 1 Fund - Class J JPY | 0.20% |
| BlackRock US Dollar High Yield Bond Fund - Class I4 GBP (hedged) | 0.55% |
| HSBC Global Aggregate Bond Index Fund - Class S5H GBP (Dis) | 0.05% |
| Lumyna American Debt Government Fund - Class GBP B (Dis) | 0.32% |
| Lumyna American Debt Securitised 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 (Hedged) I3 Distributing | 0.95% |
| PIMCO GIS Mortgage Opportunities Fund - Class Institutional GBP Income (hedged) | 0.69% |
| SEI Liquid Alternative Fund - Class Hedged GBP Wealth A (Dis) | 0.75% |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus GBP (Inc) | 0.06% |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus GBP Accumulation Shares | 0.12% |
| Access Balanced Fund (USD) | |
| BlackRock Institutional Cash Series US Dollar Liquidity Fund - Class Premier GBP (Acc) | 0.10% |
| BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc) | 0.06% |
| BlackRock Japan Equity 1 Fund - Class J JPY | 0.20% |
| 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 Government Fund - Class USD B (Acc) | 0.32% |
| 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 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% |
| Access Capital Preservation Fund (EUR) | |
| BlackRock Europe Equity 1 Fund - Class J EUR | 0.04% |
| BlackRock Institutional Cash Series Euro Liquidity Fund - Class Premier EUR (Acc) | 0.10% |
| BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc) | 0.06% |
| BlackRock Japan Equity 1 Fund - Class J JPY | 0.20% |
| 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 Securitised 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 (Inc) | 1.50% |
| PIMCO Mortgage Opportunities Fund - Class Institutional EUR (hedged) (Acc) | 0.69% |
| SEI Liquid Alternative Fund - Class A Wealth EUR (hedged) | 0.00% |
| Vanguard Global Bond Index Fund - Class Institutional Plus "Euro" Hedged Shares | 0.10% |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro" (Inc) | 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)

11. 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* |
|---|-----------------|
| Access Capital Preservation Fund (USD) | |
| BlackRock Europe Equity 1 Fund - Class J EUR | 0.04% |
| BlackRock Institutional Cash Series US Dollar Liquidity Fund - Class Premier GBP (Acc) | 0.10% |
| BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc) | 0.06% |
| BlackRock Japan Equity 1 Fund - Class J JPY | 0.20% |
| 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 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 Shares | 0.10% |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus "U.S. Dollar" (Acc) | 0.06% |
| Access Conservative Fund (GBP) | |
| BlackRock Europe Equity 1 Fund - Class J EUR | 0.04% |
| BlackRock Institutional Cash Series Sterling Liquidity - Class Premier GBP (Acc) | 0.00% |
| BlackRock Japan Equity 1 Fund - Class J JPY | 0.20% |
| BNY Mellon Efficient U.S. High Yield Beta Fund | 0.16% |
| HSBC Global Aggregate Bond Index Fund - Class S5H GBP (Dis) | 0.05% |
| Lumyna American Debt Government Fund - Class GBP B (Dis) | 0.32% |
| Lumyna American Debt Securitised 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% |
| Neuberger Berman US Long Short Equity Fund - Class GBP (Hedged) I3 Distributing | 0.95% |
| PIMCO GIS Mortgage Opportunities Fund - Class Institutional GBP Income (hedged) | 0.69% |
| SEI Liquid Alternative Fund - Class Hedged GBP Wealth A (Dis) | 0.75% |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus GBP (Inc) | 0.06% |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus GBP Accumulation Shares | 0.12% |
| Access Growth Fund (USD) | |
| BlackRock Europe Equity 1 Fund - Class J EUR | 0.04% |
| BlackRock Institutional Cash Series US Dollar Liquidity Fund - Class Premier GBP (Acc) | 0.10% |
| BlackRock Institutional Cash Series US Dollar Ultra Short Bond Fund - Class J USD (Acc) | 0.06% |
| BlackRock Japan Equity 1 Fund - Class J JPY | 0.20% |
| 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 Securitised Fund - Class USD B (Acc) | 0.38% |
| Lumyna Asian Pacific 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% |
| Access Growth Fund (GBP) | |
| BlackRock Europe Equity 1 Fund - Class J EUR | 0.04% |
| BlackRock Institutional Cash Series Sterling Liquidity - Class Premier GBP (Acc) | 0.00% |
| BlackRock Japan Equity 1 Fund - Class J JPY | 0.20% |
| BNY Mellon Efficient U.S. High Yield Beta Fund | 0.16% |
| HSBC Global Aggregate Bond Index Fund - Class S5H GBP (Dis) | 0.05% |
| Lumyna American Debt Securitised Fund - Class GBP B (Dis) | 0.38% |
| Lumyna Asian Pacific Debt Government Fund - Class GBP B (Dis) | 0.32% |
| Neuberger Berman US Long Short Equity Fund - Class GBP (Hedged) I3 Distributing | 0.95% |
| PIMCO GIS Mortgage Opportunities Fund - Class Institutional GBP Income (hedged) | 0.69% |
| SEI Liquid Alternative Fund - Class Hedged GBP Wealth A (Dis) | 0.75% |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus GBP (Inc) | 0.06% |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus GBP Accumulation Shares | 0.12% |

* 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)

11. 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* |
|--|-----------------|
| Dynamic Multi-Asset Fund (EUR) | |
| Allspring Lux Worldwide Fund - EUR Short Duration Credit Fund - Class X EUR (Acc) | 0.10% |
| Arcus SICAV Fund Arcus Japan Fund - Class D EUR (Acc) | 1.00% |
| AXA World Funds - US Short Duration High Yield Bonds - Class ZI EUR (hedged) (Acc) | 0.70% |
| BlackRock Continental European Flexible Fund - Class I2 EUR | 0.75% |
| Brevan Howard Absolute Return Government Bond Fund - Class A EUR Cap | 0.30% |
| CRM Long/Short Opportunities Fund - Class G EUR | 0.00% |
| Eleva Fund - Eleva Leaders Small & Mid-Cap Europe Class J1 EUR (Acc) | 0.90% |
| HSBC Global Aggregate Bond Index Fund - Class S5H EUR Cap | 0.05% |
| J O Hambro Capital Management UK Growth Fund - Class X EUR (Acc) | 0.60% |
| Muzinich Enhanced Yield Short-Term Fund - Class A1 EUR (hedged) (Acc) | 0.45% |
| Nordea 1 Alpha 15 MA Fund - Class BD EUR (Acc) | 1.10% |
| OAKS Emerging and Frontier Opportunities Fund - Class K EUR | 1.00% |
| Polar Capital Funds - Healthcare Blue Chip Fund - Class I EUR (Acc) | 0.85% |
| Polar Capital Global Insurance Funds - Class I USD (Acc) | 0.75% |
| Redwheel Global Equity Income Fund - Class S EUR (Acc) | 0.00% |
| UBAM Dynamic US Dollar Bond - Class I+HC EUR (Acc) | 0.15% |
| WisdomTree WTI Crude Oil | 0.49% |
| Dynamic Multi-Asset Fund (USD) | |
| Allspring Lux Worldwide Fund - EUR Short Duration Credit Fund - Class X USD (hedged) (Acc) | 0.10% |
| Arcus SICAV Fund Arcus Japan Fund - Class D USD (Acc) | 1.00% |
| AXA World Funds - US Short Duration High Yield Bonds - Class ZI Capitalisation USD | 0.70% |
| BlackRock Continental European Flexible Fund - Class I2 EUR | 0.75% |
| Brevan Howard Absolute Return Government Bond Fund - Class A USD (Acc) | 0.30% |
| CRM Long/Short Opportunities Fund - Class G USD | 0.00% |
| Eleva Fund - Eleva Leaders Small & Mid-Cap Europe Class J1 EUR (Acc) | 0.90% |
| HSBC Global Aggregate Bond Index Fund - Class S5H (Acc) | 0.05% |
| J O Hambro Capital Management UK Growth Fund - Class X USD (Acc) | 0.60% |
| Muzinich Enhanced Yield Short-Term Fund - Class A1 USD (hedged) (Acc) | 0.45% |
| Nordea 1 SICAV - Alpha 15 MA Fund | 1.10% |
| OAKS Emerging and Frontier Opportunities Fund - Class J USD | 1.00% |
| Polar Capital Funds - Healthcare Blue Chip Fund - Class I USD (Acc) | 0.85% |
| Polar Capital Global Insurance Funds - Class I USD (Acc) | 0.75% |
| Redwheel Global Equity Income Fund - Class S USD (Acc) | 0.00% |
| UBAM - Dynamic US Dolla Bond - Class I+C | 0.15% |
| WisdomTree WTI Crude Oil | 0.49% |
| Dynamic Income Fund (EUR) | |
| Arcus Japan Fund Class D (Dis) | 1.00% |
| Cullen Funds - Emerging Markets High Dividend Fund | 0.75% |
| HSBC Global Aggregate Bond Fund - Class S5SH EUR (Acc) | 0.05% |
| Janus Henderson Global Life Sciences Fund/Ireland | 0.80% |
| MFS Meridian Funds - Global High Yield Fund Class ISH2 EUR | 0.00% |
| MFS Meridian Funds - Global Opportunistic Bond Fund Class ISH1 EUR | 0.00% |
| Muzinich Short Duration High Yield Fund | 0.50% |
| PGIM Broad Market US High Yield Bond Fund | 0.20% |
| PIMCO GIS Capital Securities Fund | 0.79% |
| PIMCO GIS MLP & Energy Infrastructure Fund | 0.99% |
| Schroder International Selection Fund - Alternative Securitised Income | 1.00% |
| Emerging Markets Growth and Opportunities Fund (USD) | |
| Cullen Funds - Emerging Markets High Dividend Fund | 0.75% |
| Goldman Sachs Funds - Goldman Sachs India Equity Portfolio | 0.85% |
| Macquarie Fund Solutions - Macquarie Emerging Markets Fund Class SI USD (Acc) | 0.85% |
| Magna New Frontiers Fund - Class G USD | 1.00% |
| MFS Meridian Funds - Emerging Markets Debt Fund Class ISM1 USD (Acc) | 0.70% |
| Ninety One Global Strategy Fund - Latin American Corporate Debt Fund | 0.49% |
| Wellington Fintech Fund Class S USD (Acc) | 0.80% |
| Montes Excelsis Fund | |
| Allspring Lux Worldwide Fund - EUR Short Duration Credit Fund - Class X USD (hedged) (Acc) | 0.10% |
| Arcus SICAV Fund Arcus Japan Fund - Class D USD (Acc) | 1.00% |
| AXA World Funds - US Short Duration High Yield Bonds - Class ZI Capitalisation USD | 0.70% |
| BlackRock Continental European Flexible Fund - Class I2 EUR | 0.75% |
| Brevan Howard Absolute Return Government Bond Fund - Class A USD (Acc) | 0.30% |
| CRM Long/Short Opportunities Fund - Class G USD | 0.00% |
| Eleva Funds - Eleva Leaders Small & Mid-Cap Europe Class J1 EUR (Acc) | 0.90% |
| HSBC Global Aggregate Bond Index Fund - Class S5H (Acc) | 0.05% |
| J O Hambro Capital Management UK Growth Fund - Class X USD (Acc) | 0.60% |
| Muzinich Enhanced Yield Short-Term Fund - Class A1 USD (hedged) (Acc) | 0.45% |
| Nordea 1 SICAV - Alpha 15 MA Fund | 1.10% |
| OAKS Emerging and Frontier Opportunities Fund - Class J USD | 1.00% |
| Polar Capital Funds - Healthcare Blue Chip Fund - Class I USD (Acc) | 0.85% |
| Polar Capital Global Insurance Funds - Class I USD (Acc) | 0.75% |
| Redwheel Global Equity Income Fund - Class S USD (Acc) | 0.00% |
| UBAM - Dynamic US Dolla Bond - Class I+C | 0.15% |
| WisdomTree WTI Crude Oil | 0.49% |

* 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)

11. 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* |
|---|-----------------|
| Balanced Moderate Fund | |
| BlackRock Institutional Cash Series Euro Liquidity Fund - Class Premier EUR (Acc) | 0.10% |
| BlackRock Institutional Cash Series Euro Ultra Short Bond Fund - Class J EUR (Acc) | 0.06% |
| BlackRock Japan Equity 1 Fund - Class J JPY | 0.20% |
| 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 Government Fund - Class EUR B (Acc) | 0.32% |
| Lumyna American Debt Securitised 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 (Inc) | 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) | 0.00% |
| Vanguard Japan Government Bond Index Fund - Class Institutional Plus "Euro" (Inc) | 0.06% |
| Vanguard Pacific ex-Japan Stock Index Fund - Class Institutional Plus "Euro" Shares | 0.12% |

* 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. Other Events

- May 2024 - Reduction of annual management and advisory fee for certain Share Classes of Private Bank Funds I - Dynamic Income Fund (EUR), Private Bank Funds I - Dynamic Income Fund (USD) and Private Bank Funds I - Montes Excelsis Fund.

13. 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 Conservative Fund (GBP)
- Private Bank Funds I - Access Growth Fund (USD)
- Private Bank Funds I - Access Growth Fund (GBP)
- 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)
- Private Bank Funds I - Montes Excelsis Fund
- Private Bank Funds I - Balanced Moderate Fund

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

NEXT STEPS

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