

Semi Annual Report

At 30 June 2020

LOYS EUROPA

An investment fund in the form of an umbrella (fonds commun de placement à compartiments multiples) under Part I of the Luxembourg Law of 17 December 2010

On undertakings for collective investment, as may be amended from time to time
K798

In the event of any discrepancy between the German version and the translation, the German version shall prevail.

Contents

Management and administration	3
Notes to the balance sheet	5
LOYS Aktien Europa	6



Management and administration

Management Company

LOYS Investment S.A.

R.C.S. Luxembourg B207585
1C, rue Gabriel Lippmann, 5365 Munsbach, Germany
Subscribed capital at December 2019: EUR 500,000

Supervisory Board

Chairman

Dr. Christoph Bruns

Management Board of LOYS AG

Members

Frank Trzewik

Management Board of LOYS AG

Achim Welschoff

Board of Directors of Hauck & Aufhäuser Fund Services S.A.

Marc Kriegsmann

Niederlassungsleiter Hauck & Aufhäuser Privatbankiers AG,
Niederlassung Luxemburg

Board of Management

Dr. Heiko de Vries

Christian Klein

Marco Dietzen

Central Administration Agent

Hauck & Aufhäuser Fund Services S.A.

1C, rue Gabriel Lippmann, 5365 Munsbach, Germany

Depository

Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg

1C, rue Gabriel Lippmann, 5365 Munsbach, Germany

Paying, Distribution and Information Agents

Grand Duchy of Luxembourg

Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg

1C, rue Gabriel Lippmann, 5365 Munsbach, Germany

Federal Republic of Germany

Paying and Information Agent Germany:

Hauck & Aufhäuser Privatbankiers AG

Kaiserstrasse 24, 60311 Frankfurt am Main, Germany

Distributor Germany:

LOYS AG

Traffic jam 142, 26122 Oldenburg, Germany

Republic of Austria

Paying and Information Agent Austria:

ERSTE Bank der österreichische Sparkassen AG

Am Belvedere 1, 1100 Vienna

Switzerland

Paying Agent in Switzerland

Frankfurter Bankgesellschaft (Schweiz) AG

Börsenstrasse 16, 8022 Zurich, Switzerland

Representative in Switzerland

ACOLIN Fund Services AG

Leutschenbachstraße 50, 8050 Zurich, Switzerland

Fund manager

LOYS AG

Traffic jam 142, 26122 Oldenburg, Germany

Statutory Auditor

KPMG Luxembourg, Société coopérative

Cabinet de révision agréé

39, Avenue John F. Kennedy, 1855 Luxembourg

Registrar and Transfer Agent

Hauck & Aufhäuser Fund Services S.A.

1C, rue Gabriel Lippmann, 5365 Munsbach, Germany



Ladies and Gentlemen,

This report provides you with full information on the performance of the LOYS EUROPA investment fund with its sub fund LOYS Aktien Europa.

The Investment Fund is a fund of securities and other assets established under Luxembourg law as an umbrella fund with the possibility of launching various subfunds in the form of a mutual fund (fonds commun de placement à compartiments multiples). It was established in accordance with Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment, as amended ('Law of 2010') and meets the requirements of the amended Directive of the Council of the European Communities No. 2009/65/EC of 13 July 2009, as last amended by Directive 2014/91/EU of the European Parliament and the Council of 23 July 2014 ('Directive 2009/65/EC').

Subscriptions can only be made on the basis of the current sales prospectus or the Key Investor Information Document, together with the subscription application form, the latest annual report and, if applicable, the latest semi annual report.

We would also like to point out that changes to the Contractual Terms of the Investment Fund and other key investor information are announced to the unit holders on the Internet at www.loys.lu. Here you will also find current fund prices and facts about your funds.

The report covers the period from 1 January 2020 to 30 June 2020.

Performance of net fund assets in the reporting period (according to BVI method excl. sales commission)

LOYS Aktien Europa P (from 1 January 2020 to 30 June 2020)	-19.56%
LOYS Aktien Europa I (from 1 January 2020 to 30 June 2020)	-19.18%
LOYS Aktien Europa ITN (from 1 January 2020 to 30 June 2020)	-19.33%
LOYS Aktien Europa PTI (from 1 January 2020 to 30 June 2020)	-18.86%

Performance is the percentage change between the assets invested at the beginning of the investment period and their value at the end of the investment period and is based on the assumption that any distributions have been reinvested. Past performance is no guarantee that future performance will be similar.



At 30 June 2020

This report has been prepared in accordance with the regulations applicable in Luxembourg.

The value of a unit ('Unit Value') is denominated in the currency of the unit class ('Unit Class Currency') as defined in the Sales Prospectus of the respective subfund. It is calculated by the management company or a third party commissioned by it under the supervision of the custodian on each day specified in the sales prospectus ('valuation day'). The Sub Fund and its unit classes are calculated by dividing the Net Sub Fund Assets of the respective unit class by the number of units of this unit class in circulation on the Valuation Day. Insofar as annual and semi annual reports and other financial statistics are required to provide information on the situation of the fund assets of the Fund as a whole pursuant to legal regulations or the provisions of the Management Regulations, this information is provided in euros ('reference currency'), and the assets are converted into the reference currency.

The net assets of the Fund are calculated in accordance with the following principles:

- (A) The target fund units held in the fund are valued at the last unit value determined and available. The redemption price is valued.
- (B) The value of cash on hand or bank deposits, certificates of deposit and outstanding receivables, prepaid expenses, cash dividends and declared or accrued and not yet received interest is equal to the respective full amount, unless it is probable that it cannot be paid or received in full, in which case the value is determined including an appropriate discount to obtain the actual value.
- (C) The value of assets that are listed or traded on a stock exchange or other regulated market is determined on the basis of the last available price, unless otherwise provided below.
- (D) If an asset is not listed or traded on a stock exchange or other regulated market or if for assets that are listed or traded on a stock exchange or other market as mentioned above the prices in accordance with the regulations in c) do not adequately reflect the actual market value of the corresponding assets, the value of such assets will be determined on the basis of the reasonably foreseeable sales price according to a cautious assessment.
- (E) The liquidation value of futures, forwards or options that are not traded on stock exchanges or other organised markets corresponds to the respective net liquidation value as determined according to the guidelines of the Management Board on a basis applied consistently for all different types of contracts. The liquidation value of futures, forwards or options that are traded on stock exchanges or other organised markets is calculated on the basis of the most recently available settlement prices of such contracts on the stock exchanges or organised markets on which these futures, forwards or options are traded by the Fund; if a future, forward or option cannot be liquidated on a day for which the net asset value is determined, the basis of valuation for such an agreement is determined in an appropriate and reasonable manner by the Management Board.
- (F) Swaps are valued at their market value. Care is taken to ensure that swap contracts are entered into on normal market terms in the exclusive interest of the Fund.
- (G) Money market instruments may be valued at their respective market value as determined by the management company in good faith and according to generally accepted valuation rules verifiable by auditors.
- (H) All other securities or other assets will be valued at their fair market value as determined in good faith in accordance with a procedure to be issued by the Management Company.
- (I) The pro rata interest attributable to securities is included, insofar as these have not been taken into account in the market value (dirty pricing)
- (J) The value of all assets and liabilities not expressed in the sub fund's currency is converted into this currency at the last available exchange rates. If such rates are not available, the exchange rate will be determined in good faith using a procedure established by the Management Board.

The management company can allow other valuation methods at its own discretion if it considers this appropriate in the interest of a more appropriate valuation of an asset of the fund.

If the Management Company is of the opinion that the Unit Value determined on a particular Valuation Day does not reflect the actual value of the Shares of the Sub Fund, or if there have been significant movements on the relevant stock exchanges and/or markets since the Unit Value was determined, the Management Company may decide to update the Unit Value on the same day. In these circumstances, all subscription and redemption requests received for this Valuation Day will be redeemed on the basis of the Unit Value, which has been updated in good faith.

Note on techniques for efficient portfolio management:

No efficient portfolio management techniques were used during the reporting period.

No securities financing transactions and total return swaps were used during the reporting period as defined in Regulation (EU) No 2015/2365 of the European Parliament and of the Council of 25 November 2015 on the transparency of securities financing transactions and re use and amending Regulation (EU) No 648/2012 ('SFTR'). Therefore, the report does not need to disclose information to investors within the meaning of Article 13 of that Regulation.

Additional information on the impact of COVID 19: The medium- to long term economic and social impact of the COVID 19 pandemic can only be inadequately forecast. In the opinion of the Management Company, there are no liquidity problems for the fund at the time of the preparation of the semi annual report. The effects on the Fund's unit certificate business are continuously monitored by the Management Company. The unit certificate transaction is properly executed at the time the semi annual report is prepared.



Schedule of Investments as at 30.06.2020

LOYS Aktien Europa

As the LOYS EUROPA Fund consists of only one Sub Fund, LOYS Aktien Europa, as at 30 June 2020, the list of assets of LOYS Aktien Europa is also the consolidated statement of the LOYS EUROPA Fund referred to above.

Generic	ISIN	Shares/u nits/ WHG.	Balance as at 30.06.2020	Purchases/a dditions In the reporting period	Disposals	WHG.	Course	Market value in EUR	% of the fund Assets
Securities portfolio								56,977,519.21	91.24
Exchange traded securities									
Equities									
Belgium									
Agfa Gevaert N.V. Actions au Porteur O.N.	BE0003755692	Pieces	370,832.00	195,832.00	-490,000.00	EUR	3.61	1,336,849.36	2.14
Fagron N.V. Actions au Porteur O.N.	BE0003874915	Pieces	20,000.00	20,000.00	0.00	EUR	18.76	375,200.00	0.60
ONTEX Group N.V. Actions Nom. EO -, 01	BE0974276082	Pieces	63,081.00	31,000.00	-102,717.00	EUR	12.96	817,529.76	1.31
Federal rep. Germany									
CENIT AG Inhaber Aktien O.N.	DE0005407100	Pieces	142,316.00	61,300.00	-60,000.00	EUR	9.66	1,374,772.56	2.20
DEUTSCHE Post AG NAMENS Aktien O.N.	DE0005552004	Pieces	12,000.00	0.00	-17,245.00	EUR	31.87	382,440.00	0.61
Fresenius Medical Care KGaA Inhaber Aktien O.N.	DE0005785802	Pieces	4,397.00	0.00	-36,603.00	EUR	76.22	335,139.34	0.54
Koenig & Bauer AG Inhaber Aktien O.N.	DE0007193500	Pieces	85,360.00	52,200.00	-96,140.00	EUR	19.95	1,702,932.00	2.73
Max Automation SE NAMENS Aktien O.N.	DE000A2DA588	Pieces	637,969.00	25,720.00	-200,000.00	EUR	3.30	2,105,297.70	3.37
Technotrans SE NAMENS Aktien O.N.	DE000A0XYGA7	Pieces	72,101.00	49,145.00	-87,500.00	EUR	16.60	1,196,876.60	1.92
Denmark									
DFDS A/S Indehaver Aktier DK 20	DK0060655629	Pieces	44,268.00	10,000.00	-55,000.00	DKK	209.00	1,241,355.94	1.99
Demant AS Navne Aktier A DK 0.2	DK0060738599	Pieces	24,124.00	24,124.00	0.00	DKK	174.90	566,107.97	0.91
Royal Unibrew AS Navne Aktier DK 2	DK0060634707	Pieces	7,000.00	7,000.00	0.00	DKK	550.00	516,560.11	0.83
France									
Atos SE Actions au Porteur EO 1	FR0000051732	Pieces	17,000.00	5,000.00	-8,000.00	EUR	74.88	1,272,960.00	2.04
Axway Software Actions Port. EO 2	FR0011040500	Pieces	45,311.00	47,555.00	-117,342.00	EUR	17.90	811,066.90	1.30
Boiron S.A. Actions Port. EO 1	FR0000061129	Pieces	32,784.00	28,850.00	-40,538.00	EUR	36.50	1,196,616.00	1.92
Bureau Veritas SA Actions au Porteur EO -, 12	FR0006174348	Pieces	30,000.00	30,000.00	0.00	EUR	18.86	565,800.00	0.91
Christian Dior SE Actions Port. EO 2	FR0000130403	Pieces	1,200.00	1,200.00	0.00	EUR	372.00	446,400.00	0.71
ESI Group S.A. Actions Port. EO 3	FR0004110310	Pieces	37,175.00	22,150.00	-78,033.00	EUR	34.60	1,286,255.00	2.06
Kering S.A. Actions Port. EO 4	FR0000121485	Pieces	1,600.00	0.00	-1,350.00	EUR	481.25	770,000.00	1.23
Metropole Television S.A. Actions Port. EO 0.4	FR0000053225	Pieces	76,326.00	0.00	0.00	EUR	9.96	760,206.96	1.22
Nexity Actions au Porteur EO 5	FR0010112524	Pieces	62,940.00	15,000.00	-40,000.00	EUR	29.26	1,841,624.40	2.95
Rubis S.C.A. Actions Port. Nouv. EO 1.25	FR0013269123	Pieces	8,150.00	8,150.00	0.00	EUR	42.64	347,516.00	0.56
SEB S.A. Actions Port. EO 1	FR0000121709	Pieces	2,500.00	2,500.00	0.00	EUR	141.80	354,500.00	0.57
Television FSE 1 S.A. (TF1) Actions Port. EO 0.2	FR0000054900	Pieces	100,000.00	0.00	0.00	EUR	4.84	484,400.00	0.78
Total S.A. Actions au Porteur EO 2.50	FR0000120271	Pieces	22,000.00	0.00	-8,000.00	EUR	34.55	760,100.00	1.22



Generic	ISIN	Shares/u nits/ WHG.	Balance as at 30.06.2020	Purchases/a ditions In the reporting period	Disposals	WHG. Course	Market value in EUR	% of the fund Assets	
Worldline S.A. Actions Port. EO -, 68	FR0011981968	Pieces	14,255.00	17,255.00	-3,000.00	EUR	75.20 1,071,976.00	1.72	
United Kingdom									
Bp PLC Registered Shares DL -, 25	GB0007980591	Pieces	200,000.00	0.00	-120,000.00	GBP	3.15 686,954.62	1.10	
Burberry Group PLC Registered Shares LS-, 0005	GB0031743007	Pieces	38,615.00	0.00	0.00	GBP	15.83 666,748.96	1.07	
Computacenter PLC Registered Shares LS -, 075555	GB00BV9FP302	Pieces	26,000.00	105,000.00	-205,684.00	GBP	16.30 462,260.03	0.74	
Mears Group PLC Registered Shares LS -, 01	GB0005630420	Pieces	400,000.00	346,787.00	-646,997.00	GBP	1.62 706,806.28	1.13	
QinetiQ Group PLC Registered Shares LS -, 01	GB00B0WMWD03	Pieces	343,500.00	343,500.00	0.00	GBP	3.04 1,139,005.24	1.82	
Smith & Nephew PLC Registered Shares DL -, 20	GB0009223206	Pieces	47,000.00	55,000.00	-8,000.00	GBP	15.24 781,026.40	1.25	
Smiths Group PLC Registered Shares LS -, 375	GB00B1WY2338	Pieces	70,000.00	0.00	0.00	GBP	12.98 991,055.85	1.59	
Tyman PLC Registered Shares LS -, 05	GB00B29H4253	Pieces	486,160.00	186,160.00	-762,671.00	GBP	1.90 1,007,530.54	1.61	
Ireland									
Dalata Hotel Group PLC Registered Shares EO -, 01	IE00BJMZDW83	Pieces	160,000.00	20,000.00	-150,000.00	EUR	2.96 472,800.00	0.76	
Italy									
Be Shaping the Future S.p.A. Azioni nom. o. n.	IT0001479523	Pieces	1,509,297.00	100,000.00	-913,465.00	EUR	1.05 1,584,761.85	2.54	
EL.EN. S.p.A. Azioni NOM. EO 0.13	IT0005188336	Pieces	29,000.00	0.00	-21,557.00	EUR	22.75 659,750.00	1.06	
Esprinet S.p.A. Azioni nom. EO -, 15	IT0003850929	Pieces	328,749.00	93,000.00	-348,912.00	EUR	3.78 1,242,671.22	1.99	
Sesa S.p.A. Azioni nom. o. n.	IT0004729759	Pieces	10,000.00	0.00	-8,093.00	EUR	53.60 536,000.00	0.86	
Luxembourg									
Subsea 7 S.A. Registered Shares DL 2	LU0075646355	Pieces	113,141.00	113,141.00	0.00	NOK	62.87 652,189.93	1.04	
Tenaris S.A. Actions Nom. DL 1	LU0156801721	Pieces	71,844.00	0.00	0.00	EUR	5.81 417,269.95	0.67	
Netherlands									
Brunel International N.V. Aandelen an Toonder EO -, 03	NL0010776944	Pieces	340,972.00	50,000.00	-135,000.00	EUR	6.32 2,154,943.04	3.45	
PostNL N.V. Aandelen aan Toonder EO -, 08	NL0009739416	Pieces	603,045.00	0.00	-1,143,204.00	EUR	1.76 1,061,359.20	1.70	
RHI Magnesita N.V. Aandelen op naam O.N.	NL0012650360	Pieces	58,235.00	32,082.00	-52,949.00	EUR	27.70 1,613,109.50	2.58	
RHI Magnesita N.V. Aandelen op naam O.N.	NL0012650360	Pieces	5,000.00	5,000.00	0.00	GBP	24.92 135,907.50	0.22	
Norway									
Austevoll Seafood ASA Navne Aksjer NK 0.5	NO0010073489	Pieces	113,000.00	0.00	0.00	NOK	76.65 794,147.58	1.27	
TGS Nopec Geophysical Co. ASA Navne Aksjer NK 0.25	NO0003078800	Pieces	112,000.00	20,000.00	0.00	NOK	145.00 1,489,006.66	2.38	
Sweden									
AcadeMedia AB Namn Aktier O.N.	SE0007897079	Pieces	30,000.00	30,000.00	0.00	SEK	61.70 176,725.85	0.28	
Essity AB Namn Aktier B	SE0009922164	Pieces	17,000.00	17,000.00	0.00	SEK	300.20 487,251.58	0.78	
Switzerland									
Alcon AG NAMENS Aktien SF -, 04	CH0432492467	Pieces	7,000.00	7,000.00	0.00	CHF	54.50 357,126.14	0.57	
Ascom Holding AG NAMENS Aktien SF 0.50	CH0011339204	Pieces	210,979.00	69,000.00	-209,500.00	CHF	8.59 1,696,521.98	2.72	
Coca Cola HBC AG Registered Shares SF 6.70	CH0198251305	Pieces	23,000.00	23,000.00	0.00	GBP	20.49 514,037.96	0.82	
EDAG Engineering Group AG Inhaber Aktien SF -, 04	CH0303692047	Pieces	293,362.00	85,450.00	-30,000.00	EUR	6.32 1,854,047.84	2.97	
Nestlé S.A. NAMEN Aktien SF -, 10	CH0038863350	Pieces	5,000.00	5,000.00	0.00	CHF	104.92 491,083.55	0.79	
Novartis AG NAMENS Aktien SF 0.50	CH0012005267	Pieces	7,000.00	6,000.00	-20,000.00	CHF	83.37 546,304.70	0.87	



Generic	ISIN	Shares/u nits/ WHG.	Balance as at 30.06.2020	Purchases/a dditions In the reporting period	Disposals	WHG.	Course	Market value in EUR	% of the fund Assets
Spain									
Amadeus IT Group S.A. Acciones Port. EO 0.01	ES0109067019	Pieces	15,000.00	20,000.00	-5,000.00	EUR	47.03	705,450.00	1.13
Prosegur Cash S.A. Acciones Nom.144A EO-, 02	ES0105229001	Pieces	640,254.00	640,254.00	0.00	EUR	0.77	491,074.82	0.79
Austria									
FACC AG Inhaber Aktien O.N.	AT00000FACC2	Pieces	176,873.00	41,000.00	-82,715.00	EUR	6.30	1,114,299.90	1.78
POLYTEC Holding AG Inhaber Aktien EO 1	AT0000A00XX9	Pieces	131,332.00	5,500.00	0.00	EUR	4.90	643,526.80	1.03
Certificates									
Ireland									
Irish Continental Group PLC Reg.Uts (1Sh. +10Red.Shs max.) oN	IE00BLP58571	Pieces	356,126.00	126,126.00	-250,000.00	EUR	3.68	1,310,543.68	2.10
Organised market									
Equities									
Federal rep. Germany									
Helma Eigenheimbau AG Inhaber Aktien O.N.	DE000A0EQ578	Pieces	35,162.00	17,980.00	-15,242.00	EUR	36.00	1,265,832.00	2.03
United Kingdom									
Gamma Communications PLC Registered Shares LS -, 01	GB00BQS10J50	Pieces	20,000.00	20,000.00	0.00	GBP	12.70	277,050.61	0.44
Ireland									
Total Produce PLC Registered Shares EO -, 01	IE00B1HDWM43	Pieces	1,379,509.00	120,000.00	-500,000.00	EUR	1.14	1,567,122.22	2.51
Sweden									
Embracer Group AB Namn Aktier AK Class B O.N.	SE0013121589	Pieces	25,000.00	25,000.00	0.00	SEK	127.25	303,732.63	0.49
Cash at banks								5,545,595.23	8.88
EUR - Credit balance									
EUR at Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg			2,629,056.72			EUR		2,629,056.72	4.21
Balances in other EU/EEA currencies									
DKK at Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg			5,558,692.22			DKK		745,817.84	1.19
GBP at Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg			2,504,457.13			GBP		2,731,737.71	4.37
NOK at Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg			8,628,287.84			NOK		791,107.02	1.27
SEK at Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg			-9,346,941.71			SEK		-892,407.44	-1.43
Balances in non EU/EEA currencies									
CHF at Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg			-491,111.45			CHF		-459,734.57	-0.74
USD at Hauck & Aufhäuser Privatbankiers AG, Niederlassung Luxemburg			20.19			USD		17.95	0.00



Generic	ISIN	Shares/units/ WHG.	Balance as at 30.06.2020	Purchases/ Additions In the reporting period	Disposals/ WHG.	Course	Market value in EUR	% of the fund Assets
Other assets							33,244.36	0.05
Dividend entitlements			29,222.50			EUR	29,222.50	0.05
Other receivables			4,021.86			EUR	4,021.86	0.01
Total assets							62,556,358.80	100.18
Liabilities							-111,643.84	-0.18
Off								
Fund management fee			-39,803.41			EUR	-39,803.41	-0.06
Audit fees			-34,672.57			EUR	-34,672.57	-0.06
Risk management fee			-400.00			EUR	-400.00	0.00
Other liabilities			-6,238.55			EUR	-6,238.55	-0.01
Taxe d'abonnement			-7,806.57			EUR	-7,806.57	-0.01
Transfer and registrar fee			-125.00			EUR	-125.00	0.00
Distribution agent fee			-10,046.86			EUR	-10,046.86	-0.02
Custodian fee			-1,697.90			EUR	-1,697.90	0.00
Management fee			-8,258.30			EUR	-8,258.30	-0.01
Interest payable on bank balances			-2,594.68			EUR	-2,594.68	0.00
Total liabilities							-111,643.84	-0.18
Fund assets							62,444,714.96	100.00 **
Net asset value per unit P		EUR					31.71	
Net asset value per unit I		EUR					678.73	
Net asset value per unit ITN		EUR					515.77	
Net asset value per unit PTI		EUR					23.10	
Units in circulation P		EACH					593,755.520	
Units in circulation I		EACH					41,760.799	
Units in circulation ITN		EACH					29,390.000	
PTI units in circulation		EACH					4,861.494	

** Minor rounding differences may have arisen in determining the percentages.



Securities prices and/or Market rates

The assets of the Investment Fund that are not expressed in the Fund currency are valued on the basis of the most recently determined exchange rates.

Foreign exchange rates (in volume quotation)

			As at 29.06.2020
British Pound	GBP	0.9168	= 1 Euro (EUR)
Danish crowns	DKK	7.4532	= 1 Euro (EUR)
Norwegian crowns	NOK	10.9066	= 1 Euro (EUR)
Swedish crowns	SEK	10.4739	= 1 Euro (EUR)
Swiss franc	CHF	1.0683	= 1 Euro (EUR)
United States dollar	USD	1.1246	= 1 Euro (EUR)



Fund assets in EUR, net asset value per unit in EUR and units in circulation
 LOYS Aktien Europa

	Unit class P in EUR	Unit class I in EUR	Unit class ITN in EUR	Unit class PTI in EUR
At 30.06.2020				
Fund assets	18,829,632.85	28,344,263.48	15,158,523.54	112,295.09
Net asset value per unit	31.71	678.73	515.77	23.10
Units in circulation	593,755.520	41,760.799	29,390.000	4,861.494

