

CROSSFUND SICAV

Société d'investissement à capital variable
(a Luxembourg domiciled open-ended investment company)

Unaudited semi-annual report as at June 30, 2023

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No subscription can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus accompanied by the Key Investor Information Documents ("KIIDs"), the Key Information Documents ("KIDs"), the latest annual report, including audited financial statements, and the most recent unaudited semi-annual report, if published thereafter.

CROSSFUND SICAV

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CROSSFUND SICAV

Organisation of the SICAV

Registered Office	15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
Board of Directors of the SICAV	
Chairman	Mr Marc WENDA, Vice President, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
Directors	Mr Alberto MARAZZI, Head of compliance, Crossinvest SA, Corso Elvezia 33, CH-6900 Lugano, Switzerland Mr Morys CAVADINI, Independent Director, BMA Brunoni Mottis & Associati Studio Legale SA, Via C. Frasca 5, CH-6901 Lugano, Switzerland
Management Company and Central Administration	FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
Board of Directors of the Management Company	
Chairman	Mr Marc BRIOL, Chief Executive Officer Pictet Asset Services, Banque Pictet & Cie SA, 60, route des Acacias, CH 1211 Geneva 73, Switzerland
Members	Mr Dorian JACOB, Managing Director, Chief Executive Officer, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg Mr Geoffroy LINARD DE GUERTECHIN, Independent Director, 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg Mrs Christel SCHAFF, Independent Director, 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg (since April 27, 2023)
Conducting Officers of the Management Company	Mr Dorian JACOB, Chief Executive Officer, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg Mr Abdellali KHOKHA, Conducting Officer in charge of Risk Management, Conducting Officer in charge of Compliance, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg Mr Pierre BERTRAND, Conducting Officer in charge of Fund Administration of Mainstream Funds and Valuation, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg Mr Frédéric BOCK, Conducting Officer in charge of Fund Administration of Alternative Funds, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg (until June 30, 2023)

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Organisation of the SICAV (continued)

Mr Thomas LABAT, Conducting Officer in charge of the Portfolio Management FundPartner Solutions (Europe) S.A. 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg (since July 26, 2023)

Investment Manager	Crossinvest SA, Corso Elvezia 33, CH-6900 Lugano, Switzerland
Depository bank	Bank Pictet & Cie (Europe) AG, <i>succursale de Luxembourg</i> (formerly Pictet & Cie (Europe) S.A. until May 25, 2023), 15A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
Paying, Domiciliary, Administrative and Transfer Agent	FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
Independent Auditor	Ernst & Young S.A., 35E, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
Counterparty on forward foreign exchange contracts (note 10)	Bank Pictet & Cie (Europe) AG, <i>succursale de Luxembourg</i>
Distributors	Banca Ifigest / Fundstore, Piazza Santa Maria Soprarno, 1, IT-50125 Firenze, Italy Allfunds Bank S.A., 6, La Moraleja, Complejo Plaza de la Fuente, Alcobendas, Madrid, Spain Allfunds International S.A., Le Dorne - Espace Petrusse, Building C, 2, avenue Charles de Gaulle, 5th floor, L-1653 Luxembourg, Grand Duchy of Luxembourg Pictet & Cie (Europe) S.A., Succursale Italiana, 15A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg Banca del Fucino S.p.A., via Tomacelli 107, IT-00186 Roma, Italy Online SIM S.p.A., via Santa Maria Segreta 7/9, IT-2012 Milano, Italy Krystal Family Office, via Somaini 10, CH-6900 Lugano, Switzerland Crossinvest S.A., 33, Corso Elvezia, CH-6900 Lugano, Switzerland Equita SIM S.p.A., via Turati, n.9, Milano, Italy

CROSSFUND SICAV

General information

CROSSFUND SICAV (the "SICAV") publishes an annual report, including audited financial statements within 4 months after the end of the financial year and an unaudited semi-annual report within 2 months after the end of the period to which it refers.

The annual report, including audited financial statements, includes accounts of the SICAV and of each sub-fund.

All these reports are made (free of charge) available to the Shareholders upon request at the registered office of the SICAV, the Depositary Bank and other establishments appointed by the Depositary Bank.

The Net Asset Value ("NAV") per share of each sub-fund as well as the issue and redemption prices is available on each valuation day at the SICAV's registered office.

Any amendments to the Articles are published in the "*Recueil électronique des sociétés et associations*" ("RESA").

Shareholders are informed in due time of all specific amendments or decisions impacting the SICAV. Notices to the Shareholders are sent by mail to all the Shareholders.

Shareholders may receive copies of the Articles, the Prospectus, the Key Investor Information Documents ("KIIDs"), the Key Information Documents ("KIDs") and of the latest financial reports by mail upon their request and free of charge as well as during office hours at the registered office of the SICAV.

Copies for material contracts the SICAV has entered into are available for inspection during business hours at the registered office of the SICAV.

A detailed schedule of changes in the securities portfolios for all the sub-funds for the period ended June 30, 2023 is available free of charge upon request at the registered office of the SICAV and from the representative in each country in which the SICAV is authorised for distribution.

CROSSFUND SICAV

Distribution abroad

Offer in Switzerland

- Representative** The Swiss representative is FundPartner Solutions (Suisse) S.A., 60, route des Acacias, CH-1211 Geneva 73, Switzerland.
- Paying agent** The paying agent in Switzerland is Banque Pictet & Cie S.A., with registered office at 60, route des Acacias, CH-1211 Geneva 73, Switzerland.
- Place of distribution of reference documents** The Prospectus and the key information documents of the sub-funds distributed in Switzerland, the Articles of association and the annual and semi-annual reports are available free of charge from the representative.

The list of purchases and sales that have taken place during the financial period under review is available free of charge on request to the representative in Switzerland.

CROSSFUND SICAV

CROSSFUND SICAV

Statement of net assets as at June 30, 2023

	COMBINED	CROSSFUND SICAV - CROSSINVEST RETURN FUND	CROSSFUND SICAV - CROSSINVEST BOND FUND
	EUR	EUR	EUR
ASSETS			
Investments in securities at acquisition cost (note 2.e)	297,838,083.78	40,318,994.03	32,404,425.16
Net unrealised gain/loss on investments	16,267,356.38	14,685,592.23	-742,191.13
Investments in securities at market value (note 2.c)	314,105,440.16	55,004,586.26	31,662,234.03
Options contracts at market value (notes 2.h, 12)	650,831.46	0.00	0.00
Cash at banks (note 2.c)	21,286,990.05	1,624,524.79	581,265.16
Bank deposits	1,024,524.03	0.00	0.00
Interest receivable, net	1,566,749.57	137,478.11	351,302.71
Formation expenses (note 2.k)	23,250.02	0.00	0.00
Net unrealised gain on forward foreign exchange contracts (notes 2.f,10)	260,163.04	33,036.48	0.00
	338,917,948.33	56,799,625.64	32,594,801.90
LIABILITIES			
Bank overdraft	64,155.22	0.00	36,964.52
Management fees payable (note 4)	1,245,257.72	196,502.30	76,530.39
Performance fees payable (note 5)	4,461.92	0.00	0.00
"Taxe d'abonnement" payable (note 3)	41,550.30	6,997.20	4,004.91
Net unrealised loss on forward foreign exchange contracts (notes 2.f,10)	348,790.15	0.00	286,833.15
Other fees payable (note 6)	402,427.75	45,881.02	39,968.59
	2,106,643.06	249,380.52	444,301.56
TOTAL NET ASSETS AS AT JUNE 30, 2023	336,811,305.27	56,550,245.12	32,150,500.34
TOTAL NET ASSETS AS AT DECEMBER 31, 2022	343,775,101.22	53,711,131.50	31,898,704.07
TOTAL NET ASSETS AS AT DECEMBER 31, 2021	454,176,791.86	72,559,092.31	33,770,253.17

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

CROSSFUND SICAV

Statement of net assets as at June 30, 2023 (continued)

CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND	CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND	CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND	CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND	CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND
EUR	USD	EUR	CHF	USD
48,923,879.29	53,197,557.62	26,093,923.94	35,601,958.31	42,099,645.93
-284,295.42	-4,877,188.41	2,626,872.36	3,038,201.94	2,556,462.80
48,639,583.87	48,320,369.21	28,720,796.30	38,640,160.25	44,656,108.73
0.00	0.00	109,000.00	272,714.00	194,557.64
1,198,254.33	793,113.89	2,813,739.64	6,317,968.68	5,740,124.09
0.00	0.00	0.00	1,000,000.00	0.00
294,502.26	787,635.13	41,950.68	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	247,795.04	0.00	0.00	0.00
50,132,340.46	50,148,913.27	31,685,486.62	46,230,842.93	50,590,790.46
0.00	0.00	0.00	0.00	0.00
219,690.69	149,785.30	128,032.26	177,249.65	178,823.56
0.00	0.00	0.00	0.00	0.00
6,199.46	6,215.62	3,898.62	5,665.78	6,202.77
4,052.01	0.00	1,333.76	5,134.25	26,568.71
52,293.96	64,870.86	34,343.45	40,717.36	63,717.87
282,236.12	220,871.78	167,608.09	228,767.04	275,312.91
49,850,104.34	49,928,041.49	31,517,878.53	46,002,075.89	50,315,477.55
61,997,591.37	48,513,345.99	27,718,284.24	46,849,612.94	51,819,572.68
88,312,036.96	57,486,283.60	28,312,203.15	82,929,711.07	73,332,458.80

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

CROSSFUND SICAV

Statement of net assets as at June 30, 2023 (continued)

	CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND	CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND
	EUR	USD
ASSETS		
Investments in securities at acquisition cost (note 2.e)	8,645,072.52	19,232,387.42
Net unrealised gain/loss on investments	270,247.47	-1,390,397.61
Investments in securities at market value (note 2.c)	8,915,319.99	17,841,989.81
Options contracts at market value (notes 2.h, 12)	73,781.00	11,257.75
Cash at banks (note 2.c)	611,526.06	2,178,143.98
Bank deposits	0.00	0.00
Interest receivable, net	19,576.99	0.00
Formation expenses (note 2.k)	0.00	25,365.77
Net unrealised gain on forward foreign exchange contracts (notes 2.f,10)	0.00	0.00
	9,620,204.04	20,056,757.31
LIABILITIES		
Bank overdraft	27,190.70	0.00
Management fees payable (note 4)	45,049.20	105,452.35
Performance fees payable (note 5)	0.00	4,867.95
"Taxe d'abonnement" payable (note 3)	1,175.33	2,277.44
Net unrealised loss on forward foreign exchange contracts (notes 2.f,10)	3,670.19	25,407.48
Other fees payable (note 6)	38,817.39	34,414.75
	115,902.81	172,419.97
TOTAL NET ASSETS AS AT JUNE 30, 2023	9,504,301.23	19,884,337.34
TOTAL NET ASSETS AS AT DECEMBER 31, 2022	6,327,148.84	22,054,814.37
TOTAL NET ASSETS AS AT DECEMBER 31, 2021	20,585,045.01	17,702,421.73

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

CROSSFUND SICAV

CROSSFUND SICAV

Statement of operations and changes in net assets for the period ended June 30, 2023

	COMBINED	CROSSFUND SICAV - CROSSINVEST RETURN FUND	CROSSFUND SICAV - CROSSINVEST BOND FUND
	EUR	EUR	EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	343,775,101.22	53,711,131.50	31,898,704.07
INCOME			
Dividends, net (note 2.i)	2,667,533.66	486,790.67	0.00
Interest on bonds, net (note 2.i)	2,718,739.36	289,445.33	509,093.33
Interest on securities lending, net (note 14)	31,191.27	1,036.77	1,035.67
Bank interest	25,614.04	0.00	0.00
	5,443,078.33	777,272.77	510,129.00
EXPENSES			
Amortization of formation expenses (note 2.k)	5,369.61	0.00	0.00
Management fees (note 4)	2,508,920.57	389,375.08	149,780.97
Performance fees (note 5)	4,461.92	0.00	0.00
Depository fees, bank charges and interest	124,012.47	19,624.91	11,432.46
Other expenses	674,223.82	87,373.03	64,101.15
Administration fees	240,595.35	21,975.98	20,103.67
"Taxe d'abonnement" (note 3)	82,673.63	13,805.14	8,352.68
Transaction fees (note 2.j)	543,639.45	19,929.06	20,973.33
	4,183,896.82	552,083.20	274,744.26
NET INVESTMENT INCOME/LOSS	1,259,181.51	225,189.57	235,384.74
Net realised gain/loss on sales of investments	-683,358.35	2,361,750.87	-1,113,573.86
Net realised gain/loss on foreign exchange contracts	880,372.14	-108,909.17	34,313.97
Net realised gain/loss on options contracts	1,395,615.94	0.00	-39,252.30
Net realised gain/loss on forward foreign exchange contracts	-772,017.86	517,853.69	687,046.37
Net realised gain/loss on futures contracts	-1,622,146.48	-1,732,299.29	63,254.55
NET REALISED GAIN/LOSS	457,646.90	1,263,585.67	-132,826.53
Change in net unrealised appreciation/depreciation:			
- on investments	11,490,294.20	3,199,997.44	509,057.92
- on options contracts	56,123.40	0.00	-12,390.48
- on forward foreign exchange contracts	118,413.55	-220,556.32	-648,941.77
INCREASE/DECREASE IN NET ASSETS AS A RESULT OF OPERATIONS	12,122,478.05	4,243,026.79	-285,100.86
Proceeds from subscriptions of shares	26,638,438.47	1,780,477.60	6,036,082.17
Cost of shares redeemed	-45,372,431.92	-3,184,390.77	-5,542,097.84
Revaluation difference*	1,591,981.54	0.00	42,912.80
Revaluation difference on the net assets at the beginning of the period**	-1,944,262.09		
NET ASSETS AT THE END OF THE PERIOD	336,811,305.27	56,550,245.12	32,150,500.34

* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to Share Classes denominated in a currency other than the currency of the Sub-Funds into the currency of the related Sub-Funds between December 31, 2022 and June 30, 2023.

** The difference mentioned above results from the conversion of the net assets at the beginning of the period (for the Sub-Funds denominated in currencies other than Euro) at exchange rates applicable on December 31, 2022 and exchange rates applicable on June 30, 2023.

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

CROSSFUND SICAV

Statement of operations and changes in net assets for the period ended June 30, 2023 (continued)

CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND	CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND	CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND	CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND	CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND
EUR	USD	EUR	CHF	USD
61,997,591.37	48,513,345.99	27,718,284.24	46,849,612.94	51,819,572.68
191,355.92	29,021.50	568,067.75	634,226.66	320,251.60
322,428.74	1,699,526.21	18,612.59	0.00	0.00
342.73	29,093.50	253.81	27.36	0.00
1,795.93	0.00	14,969.45	4,607.89	0.00
515,923.32	1,757,641.21	601,903.60	638,861.91	320,251.60
0.00	0.00	0.00	0.00	0.00
457,197.07	302,287.41	252,905.86	359,522.17	356,181.58
0.00	0.00	0.00	0.00	0.00
17,612.07	17,564.08	10,175.75	15,473.27	16,694.80
100,281.60	101,180.64	61,464.81	69,050.55	108,545.93
35,760.05	39,419.58	16,364.21	23,741.75	40,925.87
11,154.67	12,516.54	7,796.20	11,484.77	12,474.39
34,076.13	19,348.57	138,221.68	71,826.46	148,827.74
656,081.59	492,316.82	486,928.51	551,098.97	683,650.31
-140,158.27	1,265,324.39	114,975.09	87,762.94	-363,398.71
-436,226.33	-3,166,804.53	505,766.50	686,779.18	-193,105.60
-10,755.89	366,297.95	-4,923.06	5,033.95	502,624.15
11,988.83	5,716.19	-254,247.33	1,111,784.06	416,570.79
56,947.15	-1,880,923.06	-7,190.86	-2,600.73	-242,494.06
-2,798.63	0.00	0.00	0.00	0.00
-521,003.14	-3,410,389.06	354,380.34	1,888,759.40	120,196.57
981,189.64	4,180,580.16	2,764,369.09	1,694,106.45	-906,383.84
0.00	6,248.00	6,331.59	12,909.00	121,262.72
-102,187.80	1,425,222.44	-27,787.54	-4,951.67	-47,786.50
357,998.70	2,201,661.54	3,097,293.48	3,590,823.18	-712,711.05
1,672,644.02	6,123,429.87	1,956,523.47	1,731,322.95	2,387,449.51
-14,002,717.57	-7,537,542.28	-1,254,222.66	-6,164,207.92	-4,102,818.27
-175,412.18	627,146.37	0.00	-5,475.26	923,984.68
49,850,104.34	49,928,041.49	31,517,878.53	46,002,075.89	50,315,477.55

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

CROSSFUND SICAV

Statement of operations and changes in net assets for the period ended June 30, 2023 (continued)

	CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND	CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND
	EUR	USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	6,327,148.84	22,054,814.37
INCOME		
Dividends, net (note 2.i)	121,251.02	360,190.83
Interest on bonds, net (note 2.i)	9,419.19	13,060.05
Interest on securities lending, net (note 14)	1,827.44	0.00
Bank interest	4,127.77	0.00
	136,625.42	373,250.88
EXPENSES		
Amortization of formation expenses (note 2.k)	833.90	4,948.46
Management fees (note 4)	87,729.26	218,251.08
Performance fees (note 5)	0.00	4,867.95
Depository fees, bank charges and interest	8,882.55	9,852.42
Other expenses	60,945.47	40,454.76
Administration fees	21,992.33	28,836.49
"Taxe d'abonnement" (note 3)	2,300.76	5,009.12
Transaction fees (note 2.j)	76,394.79	28,701.73
	259,079.06	340,922.01
NET INVESTMENT INCOME/LOSS	-122,453.64	32,328.87
Net realised gain/loss on sales of investments	172,297.89	221,108.87
Net realised gain/loss on foreign exchange contracts	-11,786.39	197,285.06
Net realised gain/loss on options contracts	76,931.31	80,823.17
Net realised gain/loss on forward foreign exchange contracts	18,785.34	-105,271.91
Net realised gain/loss on futures contracts	49,696.89	0.00
NET REALISED GAIN/LOSS	183,471.40	426,274.06
Change in net unrealised appreciation/depreciation:		
- on investments	188,621.81	-970,653.25
- on options contracts	21,486.00	-97,540.18
- on forward foreign exchange contracts	-21,636.26	-128,681.53
INCREASE/DECREASE IN NET ASSETS AS A RESULT OF OPERATIONS	371,942.95	-770,600.90
Proceeds from subscriptions of shares	3,535,164.33	2,272,306.43
Cost of shares redeemed	-732,805.84	-4,005,469.51
Revaluation difference*	2,850.95	333,286.95
NET ASSETS AT THE END OF THE PERIOD	9,504,301.23	19,884,337.34

* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to Share Classes denominated in a currency other than the currency of the Sub-Funds into the currency of the related Sub-Funds between December 31, 2022 and June 30, 2023.

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

CROSSFUND SICAV

Number of shares outstanding and net asset value per share

Sub-fund Class	Currency	Number of shares outstanding	Net asset value per share		
			30.06.2023	31.12.2022	
			30.06.2023	31.12.2022	31.12.2021
CROSSFUND SICAV - CROSSINVEST RETURN FUND					
A	EUR	366,397.00	149.72	138.59	169.03
B	EUR	12,204.21	138.82	128.89	158.15
CROSSFUND SICAV - CROSSINVEST BOND FUND					
A	EUR	210,862.00	118.03	118.74	130.86
A	CHF	51,175.00	133.23	135.28	149.84
B	EUR	2,442.65	112.96	113.81	125.81
B	CHF	10.00	129.03	130.97	145.06
CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND					
A	EUR	159,815.00	112.76	112.49	128.42
A	USD	18,912.00	108.38	106.92	119.59
A	CHF	23,900.00	127.49	128.40	147.35
B	EUR	206,579.78	105.39	105.45	121.10
B	USD	52,700.00	104.67	103.57	116.54
B	CHF	10.00	120.67	121.71	139.99
CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND					
A	USD	168,510.00	117.09	111.18	131.33
A	CHF	43,290.00	101.10	97.95	118.70
A	EUR	260,484.00	87.75	84.29	101.84
B	USD	3,200.00	114.26	108.65	128.73
B	CHF	10.00	99.78	96.64	117.08
B	EUR	10.00	86.99	83.54	100.85
CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND					
A	EUR	192,250.00	120.91	108.73	125.10
B	EUR	72,185.14	114.61	103.32	119.47
CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND					
A	CHF	255,881.76	155.20	143.92	180.35
A	EUR	6,855.00	132.46	121.91	152.40
B	CHF	44,174.16	117.83	109.37	137.33
B	EUR	2,000.00	101.53	93.54	117.16
CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND					
A	USD	111,940.01	155.24	155.61	170.77
A	EUR	112,154.00	134.21	136.16	153.55
A	CHF	107,767.75	130.54	133.61	150.99
B	USD	1,185.00	151.55	152.21	167.70
B	EUR	4,147.00	131.52	133.69	151.38
B	CHF	110.00	128.02	131.28	148.93
CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND					
A	EUR	95,503.00	88.21	82.91	118.29
A	CHF	9,100.00	85.93	81.46	116.05
B	EUR	3,200.00	86.87	81.85	117.38
B	CHF	10.00	85.91	81.38	115.74
CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND					
D	USD	17,305.00	101.29	102.33	102.70
A	USD	62,012.00	108.07	109.89	111.40
A	CHF	19,920.00	99.70	103.73	109.48
A	EUR	82,963.00	101.75	105.02	110.32

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

CROSSFUND SICAV - CROSSINVEST RETURN FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				
SHARES				
<i>AUSTRALIA</i>				
BHP GROUP	AUD	20,000.00	545,363.68	0.96
			545,363.68	0.96
<i>CYPRUS</i>				
ALIBABA GROUP HOLDING ADR -SPONS.-	USD	10,000.00	763,978.12	1.35
OZON -ADR SPONS-	USD	10,000.00	0.00	0.00
			763,978.12	1.35
<i>DENMARK</i>				
ORSTED	DKK	5,000.00	432,989.37	0.77
			432,989.37	0.77
<i>FRANCE</i>				
LVMH MOET HENNESSY LOUIS VUITTON	EUR	1,000.00	863,000.00	1.53
TOTAL ENERGIES	EUR	20,000.00	1,051,000.00	1.86
			1,914,000.00	3.39
<i>GERMANY</i>				
SIEMENS	EUR	10,000.00	1,525,400.00	2.70
VOLKSWAGEN PFD	EUR	5,000.00	614,700.00	1.09
			2,140,100.00	3.79
<i>ITALY</i>				
INTESA SANPAOLO	EUR	500,000.00	1,200,000.00	2.12
TAMBURI INVESTMENT PARTNERS	EUR	100,000.00	923,000.00	1.63
			2,123,000.00	3.75
<i>NETHERLANDS</i>				
AIRBUS	EUR	5,000.00	661,800.00	1.17
DAVIDE CAMPARI-MILANO	EUR	20,000.00	253,800.00	0.45
FERRARI	EUR	2,000.00	599,000.00	1.06
			1,514,600.00	2.68
<i>POLAND</i>				
ALLEGRO.EU	PLN	50,000.00	360,955.39	0.64
			360,955.39	0.64
<i>SWITZERLAND</i>				
NESTLE	CHF	20,000.00	2,204,775.72	3.90
NOVARTIS NOMINAL	CHF	10,000.00	922,071.63	1.63
ON HOLDING 'A'	USD	15,000.00	453,712.26	0.80
PARTNERS GROUP HOLDING NOMINAL	CHF	500.00	431,119.71	0.76

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

CROSSFUND SICAV - CROSSINVEST RETURN FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR) (continued)

Description	Currency	Quantity/Nominal	Market value (note 2.c)	% of net assets	
ROCHE HOLDING D. RIGHT	CHF	5,000.00	1,401,036.61	2.48	
UBS GROUP REG.	CHF	180,000.00	3,336,977.22	5.90	
ZURICH INSURANCE GROUP NOMINAL	CHF	1,000.00	435,320.26	0.77	
			9,185,013.41	16.24	
<i>UNITED KINGDOM</i>					
RIO TINTO PLC	GBP	8,000.00	464,771.04	0.82	
SHELL	GBP	40,000.00	1,103,800.00	1.95	
			1,568,571.04	2.77	
<i>UNITED STATES</i>					
ADOBE	USD	2,000.00	896,407.10	1.59	
ALPHABET 'A'	USD	20,000.00	2,194,317.48	3.88	
AMAZON.COM	USD	30,000.00	3,584,601.83	6.34	
APPLE	USD	30,000.00	5,333,731.34	9.43	
BERKSHIRE HATHAWAY 'B'	USD	8,000.00	2,500,458.68	4.42	
ELI LILLY	USD	1,000.00	429,862.58	0.76	
MICROSOFT	USD	15,000.00	4,682,035.55	8.28	
MODERNA	USD	5,000.00	556,828.68	0.98	
NVIDIA	USD	1,000.00	387,736.08	0.69	
			20,565,979.32	36.37	
TOTAL SHARES			41,114,550.33	72.71	
BONDS					
<i>FRANCE</i>					
6.875%	SUB. BNP PARIBAS 22/PERP -JR-	EUR	1,000,000.00	962,548.40	1.70
7.875%	SUB. SOCIETE GENERALE 23/PERP -JR-	EUR	1,000,000.00	960,254.20	1.70
			1,922,802.60	3.40	
<i>GERMANY</i>					
4.625%	SUB. DEUTSCHE BANK 21/PERP -JR-	EUR	1,000,000.00	692,706.60	1.22
6.50%	SUB. COMMERZBANK 20/PERP -JR-	EUR	1,000,000.00	873,449.20	1.54
			1,566,155.80	2.76	
<i>ITALY</i>					
4.125%	SUB. INTESA SANPAOLO 20/PERP -JR-	EUR	1,000,000.00	700,289.40	1.24
5.875%	SUB. INTESA SANPAOLO 20/PERP -JR-	EUR	750,000.00	599,478.23	1.06
			1,299,767.63	2.30	
<i>SPAIN</i>					
4.75%	SUB. BANCO SANTANDER (COCO) 18/PERP -JR-	EUR	1,000,000.00	862,977.60	1.53
			862,977.60	1.53	
<i>UNITED KINGDOM</i>					
4.75%	SUB. HSBC HOLDINGS (COCO) 17/PERP -JR-S	EUR	1,000,000.00	846,630.80	1.50
			846,630.80	1.50	

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

CROSSFUND SICAV - CROSSINVEST RETURN FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR) (continued)

Description	Currency	Quantity/Nominal	Market value (note 2.c)	% of net assets	
<i>UNITED STATES</i>					
FR	SUB. GOLDMAN SACHS GROUP PFD 17/PERP -JR-	USD	1,000,000.00	907,036.07	1.60
2.75%	US TREASURY 22/32 -SR-	USD	1,000,000.00	840,470.43	1.49
			<u>1,747,506.50</u>	<u>3.09</u>	
TOTAL BONDS			8,245,840.93	14.58	
STRUCTURED PRODUCTS					
<i>IRELAND</i>					
	PHYSICAL GOLD (INVESCO) -ETC-	EUR	15,000.00	2,545,050.80	4.50
			<u>2,545,050.80</u>	<u>4.50</u>	
TOTAL STRUCTURED PRODUCTS			2,545,050.80	4.50	
TOTAL I.			51,905,442.06	91.79	
II. OTHER TRANSFERABLE SECURITIES					
BONDS					
<i>SPAIN</i>					
8.375%	SUB. BBVA 23/PERP -JR-	EUR	1,000,000.00	996,887.20	1.76
			<u>996,887.20</u>	<u>1.76</u>	
TOTAL II.			996,887.20	1.76	
III. UNITS/SHARES OF INVESTMENT FUNDS					
<i>IRELAND</i>					
	ISHARES VII - NIKKEI 225 JPY	EUR	10,000.00	2,102,257.00	3.72
			<u>2,102,257.00</u>	<u>3.72</u>	
TOTAL III.			2,102,257.00	3.72	
TOTAL INVESTMENTS			55,004,586.26	97.27	
	CASH AT BANKS		1,624,524.79	2.87	
	OTHER NET LIABILITIES		-78,865.93	-0.14	
TOTAL NET ASSETS			56,550,245.12	100.00	

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

CROSSFUND SICAV - CROSSINVEST RETURN FUND

Geographical and industrial classification of investments as at June 30, 2023

Geographical classification

(in % of net assets)	
United States	39.46
Switzerland	16.24
Ireland	8.22
France	6.79
Germany	6.55
Italy	6.05
United Kingdom	4.27
Spain	3.29
Netherlands	2.68
Cyprus	1.35
Australia	0.96
Denmark	0.77
Poland	0.64
	97.27

Industrial classification

(in % of net assets)	
Computer and office equipment	19.30
Bonds issued by companies	14.85
Banks and credit institutions	8.02
Retail and supermarkets	6.98
Holding and finance companies	6.81
Internet, software and IT services	5.23
Pharmaceuticals and cosmetics	5.09
Structured products	4.50
Food and soft drinks	3.90
Units/Shares of investment funds	3.72
Electronics and electrical equipment	3.39
Automobiles	2.15
Oil	1.95
Oil and gas	1.86
Textiles and clothing	1.53
Bonds issued by countries or cities	1.49
Aeronautics and astronautics	1.17
Mining and steelworks	0.96
Metals and minings	0.82
Miscellaneous	0.80
Energy equipment & services	0.77
Insurance	0.77
Chemicals	0.76
Tobacco and alcohol	0.45
	97.27

CROSSFUND SICAV - CROSSINVEST BOND FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR)

Description	Currency	Nominal	Market value (note 2.c)	% of net assets	
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET					
BONDS					
<i>AUSTRALIA</i>					
1.75%	AUSTRALIA 20/51 S162	AUD	850,000.00	302,056.55	0.94
3.25%	AUSTRALIA 13/25 '139' -SR-S	AUD	2,100,000.00	1,259,958.80	3.92
			1,562,015.35	4.86	
<i>AUSTRIA</i>					
0.85%	AUSTRIA 20/2120 -SR-	EUR	600,000.00	250,109.04	0.78
4.125%	RAIFFEISEN BANK 22/25 -SR-	EUR	500,000.00	493,329.05	1.53
			743,438.09	2.31	
<i>CANADA</i>					
2.00%	CANADA 17/51 'H722' -SR-	CAD	550,000.00	300,844.53	0.94
3.00%	CANADA 23/26	CAD	1,900,000.00	1,274,662.62	3.96
			1,575,507.15	4.90	
<i>CZECH REPUBLIC</i>					
2.375%	CEZ 22/27 -SR-S	EUR	500,000.00	465,822.10	1.45
			465,822.10	1.45	
<i>FINLAND</i>					
4.00%	FORTUM 23/28 -SR-	EUR	500,000.00	496,650.30	1.54
			496,650.30	1.54	
<i>FRANCE</i>					
2.50%	FRANCE 23/26 -SR-S	EUR	800,000.00	785,717.04	2.44
3.875%	E.D.F. 22/27 -SR-	EUR	500,000.00	494,658.55	1.54
4.00%	BANQUE POSTALE 23/28 -SR-	EUR	400,000.00	395,773.92	1.23
4.00%	LA POSTE 23/35 -SR-	EUR	300,000.00	303,932.04	0.95
			1,980,081.55	6.16	
<i>GERMANY</i>					
0.00%	GERMANY 19/50 -SR-	EUR	550,000.00	296,065.33	0.92
2.30%	GERMANY 23/33 -SR-	EUR	300,000.00	297,572.52	0.93
2.80%	GERMANY 23/25 -SR-	EUR	1,200,000.00	1,191,207.96	3.71
3.625%	DEUTSCHE BAHN FINANCE 23/37 -SR-	EUR	300,000.00	301,788.24	0.94
4.00%	BAYER 23/26 -SR-	EUR	500,000.00	500,299.40	1.56
4.00%	DEUTSCHE BANK 22/27 -SR-	EUR	400,000.00	395,292.20	1.23
			2,982,225.65	9.29	
<i>IRELAND</i>					
3.625%	AIB GROUP 22/26 -SR-	EUR	400,000.00	390,664.44	1.22
5.00%	BANK IRELAND 23/31 -SR-	EUR	400,000.00	399,601.88	1.24
			790,266.32	2.46	

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

CROSSFUND SICAV - CROSSINVEST BOND FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR) (continued)

Description	Currency	Nominal	Market value (note 2.c)	% of net assets	
<i>ITALY</i>					
4.25%	ENI SPA 23/33 -SR-	EUR	400,000.00	397,257.24	1.24
4.45%	UNICREDIT SPA 23/29 -SR-	EUR	500,000.00	485,039.20	1.51
5.00%	INTESA SANPAOLO 23/28 -SR-	EUR	400,000.00	399,686.04	1.24
7.00%	INTESA SANPAOLO 22/25 -SR-	USD	400,000.00	370,598.44	1.15
			1,652,580.92	5.14	
<i>NETHERLANDS</i>					
3.00%	GSK CAPITAL 22/27 -SR-	EUR	500,000.00	488,133.70	1.52
3.125%	VOLKSWAGEN INTERNATIONAL FINANCE 22/25 -SR-	EUR	500,000.00	490,300.50	1.53
3.50%	ENBW INTERNATIONAL FINANCE 23/28 -SR-	EUR	400,000.00	392,897.28	1.22
3.50%	MERCEDESSENZ 23/26 -SR-	EUR	500,000.00	496,816.50	1.55
3.625%	ACHMEA 22/25 -SR-	EUR	400,000.00	395,025.04	1.23
4.50%	ING GROUP 23/29 -SR-	EUR	400,000.00	396,548.48	1.23
			2,659,721.50	8.28	
<i>POLAND</i>					
5.625%	PKO BANK POLSKI 23/26 -SR-	EUR	400,000.00	400,980.88	1.25
			400,980.88	1.25	
<i>PORTUGAL</i>					
3.875%	ENERGIAS DE PORTUGAL 23/28 -SR-	EUR	500,000.00	499,343.40	1.55
			499,343.40	1.55	
<i>SAUDI ARABIA</i>					
4.75%	SAUDI ARABIA 23/28 -SR-	USD	400,000.00	363,876.06	1.13
			363,876.06	1.13	
<i>SPAIN</i>					
3.625%	BCO SANTANDER 22/26 -SR-	EUR	400,000.00	392,841.36	1.22
4.125%	BBVA 23/26 -SR-	EUR	400,000.00	396,638.92	1.23
			789,480.28	2.45	
<i>SUPRANATIONAL</i>					
2.00%	EUROPEAN UNION 22/27 -SR-	EUR	800,000.00	763,023.52	2.37
3.00%	EUROP. UNION 11/26 -SR-	EUR	800,000.00	793,005.92	2.47
			1,556,029.44	4.84	
<i>SWITZERLAND</i>					
0.50%	SWITZERLAND 18/32 S	CHF	350,000.00	344,240.07	1.07
1.50%	SWITZERLAND 13/25 -SR-	CHF	1,500,000.00	1,545,392.05	4.81
1.625%	NESTLE 22/25 -SR-	CHF	500,000.00	509,188.44	1.58
			2,398,820.56	7.46	

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

CROSSFUND SICAV - CROSSINVEST BOND FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR) (continued)

Description	Currency	Nominal	Market value (note 2.c)	% of net assets	
<i>UNITED KINGDOM</i>					
0.625%	BRITISH TREASURY 20/50 -SR-	GBP	650,000.00	307,915.59	0.96
3.25%	BRITISH TREASURY 23/33 -SR-	GBP	300,000.00	318,797.51	0.99
3.50%	BRITISH TREASURY 23/25 -SR-	GBP	1,450,000.00	1,613,364.70	5.02
4.125%	LLOYDS BANK 23/27 -SR-	EUR	400,000.00	395,297.12	1.23
			<hr/>	<hr/>	
			2,635,374.92	8.20	
<i>UNITED STATES</i>					
1.25%	US TREASURY 20/50	USD	600,000.00	309,564.08	0.96
3.25%	PROCTOR & GAMBLE 23/26 -SR-	EUR	500,000.00	494,596.00	1.54
3.50%	US TREASURY 23/33 -SR-	USD	350,000.00	312,560.93	0.97
3.55%	AT&T 23/25 -SR-	EUR	500,000.00	494,040.35	1.54
4.25%	US TREASURY 22/25 -SR-	USD	2,000,000.00	1,812,987.26	5.63
4.50%	GENERAL MOTORS 23/27 -SR-	EUR	400,000.00	397,001.92	1.23
4.625%	US TREASURY 23/25 -SR-	USD	1,100,000.00	1,000,510.35	3.11
4.625%	US TREASURY 23/26 -SR-	USD	1,500,000.00	1,376,604.24	4.28
4.85%	APPLE 23/53 -SR-	USD	300,000.00	282,125.93	0.88
			<hr/>	<hr/>	
			6,479,991.06	20.14	
TOTAL I.			30,032,205.53	93.41	
II. OTHER TRANSFERABLE SECURITIES					
BONDS					
<i>FRANCE</i>					
3.375%	SCHNEIDER ELECTRIC 23/25 -SR-	EUR	500,000.00	495,182.40	1.54
			<hr/>	<hr/>	
			495,182.40	1.54	
<i>ITALY</i>					
4.625%	MEDIOBANCA 22/29 -SR-	EUR	400,000.00	399,064.72	1.24
5.75%	CDP 23/26 -SR-	USD	400,000.00	361,962.73	1.13
			<hr/>	<hr/>	
			761,027.45	2.37	
<i>NETHERLANDS</i>					
6.80%	ENEL FINANCE 22/25 -SR-S	USD	400,000.00	373,818.65	1.16
			<hr/>	<hr/>	
			373,818.65	1.16	
TOTAL II.			1,630,028.50	5.07	
TOTAL INVESTMENTS			31,662,234.03	98.48	
CASH AT BANKS			581,265.16	1.81	
BANK OVERDRAFT			-36,964.52	-0.11	
OTHER NET LIABILITIES			-56,034.33	-0.18	
TOTAL NET ASSETS			32,150,500.34	100.00	

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

CROSSFUND SICAV - CROSSINVEST BOND FUND

Geographical and industrial classification of investments as at June 30, 2023

Geographical classification

(in % of net assets)	
United States	20.14
Netherlands	9.44
Germany	9.29
United Kingdom	8.20
France	7.70
Italy	7.51
Switzerland	7.46
Canada	4.90
Australia	4.86
Supranational	4.84
Ireland	2.46
Spain	2.45
Austria	2.31
Portugal	1.55
Finland	1.54
Czech Republic	1.45
Poland	1.25
Saudi Arabia	1.13
	98.48

Industrial classification

(in % of net assets)	
Bonds issued by countries or cities	48.71
Bonds issued by companies	44.93
Bonds issued by supranational institutions	4.84
	98.48

CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR)

Description	Currency	Quantity/Nominal	Market value (note 2.c)	% of net assets
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				
SHARES				
<i>FRANCE</i>				
BNP PARIBAS 'A'	EUR	14,000.00	808,080.00	1.62
KERING	EUR	970.00	490,432.00	0.98
LVMH MOET HENNESSY LOUIS VUITTON	EUR	910.00	785,330.00	1.58
			2,083,842.00	4.18
<i>GERMANY</i>				
ALLIANZ	EUR	2,100.00	447,720.00	0.90
SIEMENS	EUR	5,550.00	846,597.00	1.70
VOLKSWAGEN PFD	EUR	2,910.00	357,755.40	0.72
			1,652,072.40	3.32
<i>SWITZERLAND</i>				
NESTLE	CHF	9,000.00	992,149.07	1.99
ZURICH INSURANCE GROUP NOMINAL	CHF	2,400.00	1,044,768.63	2.10
			2,036,917.70	4.09
<i>UNITED STATES</i>				
BANK OF AMERICA	USD	17,000.00	447,048.65	0.90
ELI LILLY	USD	1,200.00	515,835.09	1.03
MICROSOFT	USD	2,100.00	655,484.98	1.31
			1,618,368.72	3.24
TOTAL SHARES			7,391,200.82	14.83
BONDS				
<i>AUSTRIA</i>				
2.00% AUSTRIA 22/26 -SR-	EUR	3,500,000.00	3,390,325.40	6.81
			3,390,325.40	6.81
<i>FRANCE</i>				
0.75% SUB. BANQUE POSTALE 21/32 S	EUR	1,000,000.00	808,158.00	1.62
0.875% BNP PARIBAS 21/33	EUR	1,000,000.00	790,789.70	1.59
2.125% AEROPORTS DE PARIS 20/26 -SR-	EUR	1,000,000.00	952,341.30	1.91
3.875% E.D.F. 22/27 -SR-	EUR	1,000,000.00	989,317.10	1.98
			3,540,606.10	7.10
<i>GERMANY</i>				
1.70% GERMANY 22/32 -SR-	EUR	1,300,000.00	1,229,783.62	2.47
2.125% RWE 22/26 -SR-	EUR	1,336,000.00	1,266,393.87	2.54
2.20% GERMANY 22/24 -SR-	EUR	3,000,000.00	2,952,894.00	5.92
2.20% GERMANY 23/28 -SR-	EUR	2,000,000.00	1,965,362.20	3.94
2.625% HENKEL 22/27 -SR-	EUR	700,000.00	678,203.89	1.36
			8,092,637.58	16.23

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

CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR) (continued)

Description	Currency	Quantity/Nominal	Market value (note 2.c)	% of net assets	
<i>ITALY</i>					
1.713%	SUB. ASSIC GENERALI 21/32 -SR-	EUR	1,000,000.00	765,853.30	1.54
				765,853.30	1.54
<i>NETHERLANDS</i>					
0.875%	VOLKSWAGEN INTERNATIONAL FINANCE 20/28 -SR-	EUR	1,500,000.00	1,265,911.20	2.54
1.375%	DEUTSCHE TELEKOM INTERNATIONAL 17/27 -SR-	EUR	1,500,000.00	1,398,279.00	2.80
				2,664,190.20	5.34
<i>UNITED KINGDOM</i>					
1.75%	BRITISH TREASURY 16/37 -SR-	GBP	2,160,000.00	1,799,534.26	3.61
				1,799,534.26	3.61
<i>UNITED STATES</i>					
1.25%	IBM 19/27 -SR-	EUR	1,500,000.00	1,371,862.05	2.75
2.125%	US TREASURY 19/26 SL-2026	USD	2,500,000.00	2,143,693.73	4.30
2.75%	US TREASURY 22/32 -SR-	USD	3,500,000.00	2,941,646.51	5.90
4.25%	US TREASURY 22/25 -SR-	USD	2,000,000.00	1,812,987.26	3.64
				8,270,189.55	16.59
TOTAL BONDS			28,523,336.39	57.22	
STRUCTURED PRODUCTS					
<i>JERSEY</i>					
	GOLD BULLION SECURITIES (ETFs) ETC CERT. PERP.	USD	16,000.00	2,600,770.34	5.22
				2,600,770.34	5.22
TOTAL STRUCTURED PRODUCTS			2,600,770.34	5.22	
TOTAL I.			38,515,307.55	77.27	
II. MONEY MARKET INSTRUMENTS					
<i>GERMANY</i>					
	TBI GERMANY 210224 -SR-	EUR	2,000,000.00	1,955,466.80	3.92
				1,955,466.80	3.92
TOTAL II.			1,955,466.80	3.92	
III. UNITS/SHARES OF INVESTMENT FUNDS					
<i>IRELAND</i>					
	INVESCO MARKETS - NASDAQ BIOTECH ETF	USD	16,000.00	615,120.00	1.23
	ISHARES IV - FALLEN ANGELS HIGH YIELD CORPORATE BOND	USD	400,000.00	1,861,720.00	3.73
	ISHARES V - S&P500 INDUSTRIALS SECTOR ETF	USD	82,000.00	657,747.58	1.32
				3,134,587.58	6.28

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

CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR) (continued)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
<i>LUXEMBOURG</i>				
LYXOR MSCI WORLD HEALTH CARE TR -ACC.-	EUR	1,250.00	543,250.00	1.09
PICTET - SECURITY I EUR	EUR	2,150.00	700,255.00	1.40
SISF - SWISS SMALL & MID CAP EQUITY C CHF	CHF	17,000.00	1,057,185.45	2.12
T. ROWE PRICE - JAPANESE EQUITY A EUR -ACC.-	EUR	137,600.00	1,762,656.00	3.54
VONTOBEL FUND - US EQUITY I USD -ACC.-	USD	2,500.00	970,875.49	1.95
			<hr/>	
			5,034,221.94	10.10
TOTAL III.			8,168,809.52	16.38
TOTAL INVESTMENTS			48,639,583.87	97.57
CASH AT BANKS			1,198,254.33	2.40
OTHER NET ASSETS			12,266.14	0.03
TOTAL NET ASSETS			49,850,104.34	100.00

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

CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND

Geographical and industrial classification of investments as at June 30, 2023

Geographical classification

(in % of net assets)	
Germany	23.47
United States	19.83
France	11.28
Luxembourg	10.10
Austria	6.81
Ireland	6.28
Netherlands	5.34
Jersey	5.22
Switzerland	4.09
United Kingdom	3.61
Italy	1.54
	97.57

Industrial classification

(in % of net assets)	
Bonds issued by countries or cities	36.59
Bonds issued by companies	20.63
Units/Shares of investment funds	16.38
Structured products	5.22
Money market instruments	3.92
Insurance	3.00
Banks and credit institutions	2.52
Food and soft drinks	1.99
Electronics and electrical equipment	1.70
Textiles and clothing	1.58
Computer and office equipment	1.31
Chemicals	1.03
Retail and supermarkets	0.98
Automobiles	0.72
	97.57

CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in USD)

Description	Currency	Nominal	Market value (note 2.c)	% of net assets	
I. TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET					
BONDS					
<i>AUSTRIA</i>					
5.75%	SUB. LENZING 20/PERP -JR-	EUR	700,000.00	677,422.52	1.36
9.375%	BENTELER INTERNATIONAL 23/28 -SR-	EUR	700,000.00	773,763.20	1.55
			1,451,185.72	2.91	
<i>FRANCE</i>					
FRN	BURGER KING FRANCE 21/26 -SR-	EUR	700,000.00	765,156.68	1.53
7.00%	EUROBANK 23/29 -SR-	EUR	700,000.00	782,891.02	1.57
7.50%	SUB. E.D.F 22/PERP	EUR	800,000.00	888,547.23	1.78
8.125%	AIR FRANCE - KLM 23/28 -SR-	EUR	700,000.00	791,874.11	1.59
9.375%	SUB. SOCIETE GENERALE 22/PERP -JR-	USD	800,000.00	784,961.52	1.57
			4,013,430.56	8.04	
<i>GERMANY</i>					
FRN	CHEPLAPHARM 23/30 -SR-	EUR	700,000.00	769,658.85	1.54
8.75%	IHO VERWALTUNGS 23/28 -SR- -PIK-	EUR	700,000.00	789,375.52	1.58
10.00%	SUB. DEUTSCHE BANK 22/PERP -JR-	EUR	600,000.00	651,316.13	1.30
			2,210,350.50	4.42	
<i>GREECE</i>					
5.50%	SUB. PIRAEUS FINANCIAL HOLDINGS 20/30 -S-	EUR	500,000.00	500,468.05	1.00
7.50%	ALPHA BANK 22/27 -SR-	EUR	700,000.00	783,756.59	1.57
			1,284,224.64	2.57	
<i>ITALY</i>					
FRN	FIBER BIDCO 22/27 -SR-S	EUR	700,000.00	767,339.34	1.54
FRN	GAMENET GROUP 23/28 -SR-	EUR	700,000.00	769,022.84	1.54
5.875%	WEBUILD 20/25 -SR-	EUR	800,000.00	861,510.24	1.73
6.125%	MARCOLIN 21/26 -SR-	EUR	800,000.00	781,707.17	1.57
6.375%	SUB. UNIPOLSAI ASSI.20/PERP -JR-	EUR	800,000.00	755,667.97	1.51
6.75%	BANCA MONTE DEI PASCHI DI SIENA 23/26 -SR-	EUR	700,000.00	765,408.86	1.53
6.875%	TELECOM ITALIA 23/28 -SR-	EUR	700,000.00	762,570.72	1.53
			5,463,227.14	10.95	
<i>JERSEY</i>					
10.50%	ASTON MARTIN CAPITAL 20/25 -SR-S	USD	700,000.00	706,990.34	1.42
			706,990.34	1.42	
<i>LIBERIA</i>					
11.625%	ROYAL CARIBBEAN CRUISES 22/27 -SR-S	USD	700,000.00	762,790.91	1.53
			762,790.91	1.53	

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

CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in USD) (continued)

Description	Currency	Nominal	Market value (note 2.c)	% of net assets
<i>LUXEMBOURG</i>				
FRN SUB. CV MITSUBISHI UFJ ISB LUX. 09/50 -JR-	EUR	700,000.00	353,730.11	0.71
5.25% INTRALOT CAPITAL 17/24 -SR-S	EUR	500,000.00	529,376.93	1.06
6.75% SUB. EUROFINS SCIENTIFIC 23/PERP -JR-	EUR	600,000.00	655,304.28	1.31
9.25% SUMMER BC HOLDCO 19/27 -SR-S	EUR	900,000.00	728,535.26	1.46
			2,266,946.58	4.54
<i>MAURITIUS</i>				
7.00% HTA 20/25 -SR-	USD	800,000.00	759,580.80	1.52
			759,580.80	1.52
<i>MEXICO</i>				
6.50% PEMEX 18/27 -SR- SC14	USD	900,000.00	801,069.75	1.60
7.25% UNIFIN FINANCIERA 16/23 -SR-S -DEF-	USD	700,000.00	37,058.07	0.07
8.00% CREDITO REAL SA 21/28 -SR-S -DEF-	USD	1,200,000.00	140,589.96	0.28
9.125% SUB. CEMEX 23/PERP -SR-	USD	800,000.00	812,859.92	1.63
			1,791,577.70	3.58
<i>NETHERLANDS</i>				
FRN SUB. KBC IFIMA 05/25 '1202' -JR-S	USD	350,000.00	330,839.92	0.66
4.625% SUB. VOLKSWAGEN INTL FINANCE 18/PERP -JR-	EUR	900,000.00	887,910.37	1.78
7.125% SUB. TELEFONICA EUROPE 22/PERP -SR-	EUR	800,000.00	892,861.92	1.79
7.375% TEVA PHARMACEUTICAL NETHERLANDS 23/29 -SR-	EUR	700,000.00	780,111.00	1.56
			2,891,723.21	5.79
<i>PAPUA NEW GUINEA</i>				
8.375% PAPUA NEW GUINEA 18/28 -SR-S	USD	800,000.00	747,451.12	1.50
			747,451.12	1.50
<i>PORTUGAL</i>				
5.625% TAP SGPS SA 19/24 -SR-S	EUR	600,000.00	644,368.99	1.29
5.943% SUB. EDP 23/83	EUR	700,000.00	758,380.37	1.52
9.875% SUB. NOVO BANCO 23/33 -SR-	EUR	700,000.00	787,822.38	1.58
			2,190,571.74	4.39
<i>SPAIN</i>				
5.625% IBERCAJA BCO 23/27 -SR-	EUR	700,000.00	761,417.07	1.53
8.25% SUB. CAIXABANK 23/PERP -JR-	EUR	800,000.00	844,470.83	1.69
8.375% SUB. ABANCA 23/33	EUR	700,000.00	764,223.97	1.53
9.125% SUB. IBERCAJA 23/PERP -JR-	EUR	600,000.00	616,593.73	1.23
9.375% SUB. BANCO CV 23/PERP -JR-	EUR	800,000.00	849,977.68	1.70
			3,836,683.28	7.68
<i>TURKEY</i>				
9.875% TURKEY 22/28 -SR-	USD	900,000.00	919,210.23	1.84
			919,210.23	1.84

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

CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in USD) (continued)

Description	Currency	Nominal	Market value (note 2.c)	% of net assets	
UKRAINE					
6.75%	UKRAINE 19/28 -SR-S	EUR	2,450,000.00	575,785.78	1.15
7.75%	UKRAINE 15/25 -SR-S	USD	1,000,000.00	254,495.30	0.51
			830,281.08	1.66	
UNITED KINGDOM					
3.00%	SUB. BRITISH AMERICAN TOBACCO 21/PERP	EUR	900,000.00	824,707.63	1.65
3.897%	SUB. GAZ FINANCE 20/PERP -S-	EUR	1,000,000.00	670,504.27	1.34
4.50%	JAGUAR LAND ROVER A 21/28 -SR-	EUR	1,000,000.00	956,038.83	1.91
5.25%	SUB. CENTRICA 15/75 -S-	GBP	600,000.00	722,202.95	1.45
6.50%	SUB. VODAFONE GROUP 23/84	EUR	900,000.00	989,601.73	1.98
7.50%	MCLAREN FINANCE 21/26 -SR-	USD	800,000.00	684,017.20	1.37
8.25%	STONEGATE PUB CO FIN 20/35 -SR-	GBP	600,000.00	701,860.72	1.41
8.375%	SUB. BRITISH TELECOM 23/83	GBP	600,000.00	751,507.83	1.51
8.50%	CV SUB. LLOYDS BANK PERP -JR-	GBP	600,000.00	709,584.47	1.42
9.25%	SUB. BARCLAYS 23/PERP -JR-	GBP	600,000.00	692,628.20	1.39
			7,702,653.83	15.43	
UNITED STATES					
2.125%	US TREASURY 17/24 SJ	USD	1,900,000.00	1,854,726.61	3.72
2.50%	US TREASURY 22/24 -SR-	USD	1,000,000.00	976,230.50	1.96
6.80%	FORD MOTOR 23/28 -SR-	USD	500,000.00	501,437.00	1.00
7.35%	FORD MOTOR 22/27 -SR-	USD	700,000.00	717,680.74	1.44
7.625%	CARNIVAL CORP 20/26 -SR-S	EUR	800,000.00	849,551.40	1.70
			4,899,626.25	9.82	
TOTAL I.			44,728,505.63	89.59	
II. OTHER TRANSFERABLE SECURITIES					
BONDS					
ALBANIA					
5.90%	ALBANIA 23/28 -SR-	EUR	700,000.00	749,640.36	1.50
			749,640.36	1.50	
ITALY					
6.375%	SUB. ENEL 23/PERP	EUR	700,000.00	770,065.59	1.54
			770,065.59	1.54	
UNITED STATES					
7.05%	BLACKSTONE PRIVATE 23/25 -SR-	USD	750,000.00	749,096.93	1.50
9.29%	NEPTUNE BIDCO 22/29 -SR- 144A	USD	800,000.00	735,384.16	1.47
11.75%	DISH NETWORK 22/27 -SR- 144A	USD	600,000.00	587,676.54	1.18
			2,072,157.63	4.15	
TOTAL II.			3,591,863.58	7.19	

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

CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in USD) (continued)

Description	Market value (note 2.c)	% of net assets
TOTAL INVESTMENTS	48,320,369.21	96.78
CASH AT BANKS	793,113.89	1.59
OTHER NET ASSETS	814,558.39	1.63
TOTAL NET ASSETS	49,928,041.49	100.00

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

CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

Geographical and industrial classification of investments as at June 30, 2023

Geographical classification

(in % of net assets)	
United Kingdom	15.43
United States	13.97
Italy	12.49
France	8.04
Spain	7.68
Netherlands	5.79
Luxembourg	4.54
Germany	4.42
Portugal	4.39
Mexico	3.58
Austria	2.91
Greece	2.57
Turkey	1.84
Ukraine	1.66
Liberia	1.53
Mauritius	1.52
Albania	1.50
Papua New Guinea	1.50
Jersey	1.42
	96.78

Industrial classification

(in % of net assets)	
Bonds issued by companies	81.95
Bonds issued by countries or cities	14.83
	96.78

CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				
SHARES				
<i>DENMARK</i>				
NOVO NORDISK 'B'	DKK	2,200.00	324,833.36	1.03
			<u>324,833.36</u>	<u>1.03</u>
<i>FINLAND</i>				
NOKIA	EUR	58,000.00	222,459.00	0.71
			<u>222,459.00</u>	<u>0.71</u>
<i>FRANCE</i>				
AIR LIQUIDE	EUR	4,200.00	689,640.00	2.19
BNP PARIBAS 'A'	EUR	12,000.00	692,640.00	2.20
DANONE	EUR	12,000.00	673,680.00	2.14
HERMES INTERNATIONAL	EUR	300.00	597,000.00	1.89
KERING	EUR	750.00	379,200.00	1.20
L'OREAL	EUR	1,500.00	640,650.00	2.03
LVMH MOET HENNESSY LOUIS VUITTON	EUR	1,500.00	1,294,500.00	4.10
SAFRAN	EUR	3,800.00	545,148.00	1.73
SANOFI	EUR	10,000.00	982,000.00	3.12
SCHNEIDER ELECTRIC S.A.	EUR	3,000.00	499,380.00	1.58
TOTAL ENERGIES	EUR	16,000.00	840,800.00	2.67
VINCI	EUR	10,000.00	1,063,800.00	3.38
			<u>8,898,438.00</u>	<u>28.23</u>
<i>GERMANY</i>				
ALLIANZ	EUR	4,000.00	852,800.00	2.71
BASF REG.	EUR	8,000.00	355,760.00	1.13
BAYER REG.	EUR	10,500.00	532,035.00	1.69
DEUTSCHE TELEKOM REG.	EUR	55,000.00	1,098,680.00	3.49
INFINEON TECHNOLOGIES	EUR	19,000.00	717,915.00	2.28
MUENCHENER RUECKVERSICHERUNG	EUR	1,500.00	515,400.00	1.64
PORSCHE PFD	EUR	2,800.00	318,500.00	1.01
SAP	EUR	7,500.00	938,550.00	2.98
SIEMENS	EUR	7,000.00	1,067,780.00	3.39
VOLKSWAGEN PFD	EUR	3,000.00	368,820.00	1.17
			<u>6,766,240.00</u>	<u>21.49</u>
<i>IRELAND</i>				
CRH	EUR	8,000.00	405,153.94	1.29
			<u>405,153.94</u>	<u>1.29</u>
<i>ITALY</i>				
ENEL	EUR	100,000.00	616,800.00	1.96
ENI	EUR	30,000.00	395,460.00	1.25
MONCLER	EUR	10,000.00	633,400.00	2.01
UNICREDIT	EUR	35,000.00	744,275.00	2.36
			<u>2,389,935.00</u>	<u>7.58</u>

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

CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR) (continued)

Description	Currency	Quantity/Nominal	Market value (note 2.c)	% of net assets
<i>NETHERLANDS</i>				
ADYEN	EUR	300.00	475,740.00	1.51
AIRBUS	EUR	5,000.00	661,800.00	2.10
ASML HOLDING	EUR	3,500.00	2,320,500.00	7.35
ING GROUP	EUR	63,000.00	777,294.00	2.47
PROSUS	EUR	8,500.00	570,435.00	1.81
STELLANTIS	EUR	30,000.00	482,700.00	1.53
			5,288,469.00	16.77
<i>SPAIN</i>				
IBERDROLA	EUR	46,000.00	549,700.00	1.74
			549,700.00	1.74
<i>SWITZERLAND</i>				
DSM FIRMENICH	EUR	3,200.00	315,584.00	1.00
			315,584.00	1.00
<i>UNITED KINGDOM</i>				
SHELL	GBP	22,000.00	607,090.00	1.93
			607,090.00	1.93
TOTAL SHARES			25,767,902.30	81.77
BONDS				
<i>GERMANY</i>				
2.20% GERMANY 22/24 -SR-	EUR	3,000,000.00	2,952,894.00	9.36
			2,952,894.00	9.36
TOTAL BONDS			2,952,894.00	9.36
TOTAL INVESTMENTS			28,720,796.30	91.13
CASH AT BANKS			2,813,739.64	8.93
OTHER NET LIABILITIES			-16,657.41	-0.06
TOTAL NET ASSETS			31,517,878.53	100.00

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

CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND

Geographical and industrial classification of investments as at June 30, 2023

Geographical classification

(in % of net assets)	
Germany	30.85
France	28.23
Netherlands	16.77
Italy	7.58
United Kingdom	1.93
Spain	1.74
Ireland	1.29
Denmark	1.03
Switzerland	1.00
Finland	0.71
	91.13

Industrial classification

(in % of net assets)	
Electronics and electrical equipment	14.05
Bonds issued by countries or cities	9.36
Banks and credit institutions	8.54
Textiles and clothing	8.00
Communications	6.48
Pharmaceuticals and cosmetics	6.18
Chemicals	5.01
Internet, software and IT services	4.79
Construction and building materials	4.67
Insurance	4.35
Oil and gas	3.92
Automobiles	3.71
Public utilities	3.70
Food and soft drinks	2.14
Aeronautics and astronautics	2.10
Oil	1.93
Retail and supermarkets	1.20
Holding and finance companies	1.00
	91.13

CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in CHF)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				
SHARES				
<i>NETHERLANDS</i>				
COSMO PHARMACEUTICALS	EUR	3,133.00	141,768.25	0.31
			141,768.25	0.31
<i>SWITZERLAND</i>				
ABB	CHF	55,500.00	1,952,490.00	4.24
ACCELERON INDUSTRIES AKTIE	CHF	21,000.00	449,820.00	0.98
ALCON	CHF	22,500.00	1,667,250.00	3.62
BANQUE CANTONALE VAUDOISE	CHF	5,000.00	472,500.00	1.03
BARRY CALLEBAUT	CHF	950.00	1,640,650.00	3.57
BELIMO	CHF	300.00	133,860.00	0.29
CEMBRA MONEY BANK	CHF	7,200.00	534,240.00	1.16
COMPAGNIE FINANCIERE RICHEMONT	CHF	14,000.00	2,123,100.00	4.62
EMMI	CHF	500.00	431,500.00	0.94
EMS-CHEMIE HOLDING	CHF	210.00	142,170.00	0.31
GALENICA	CHF	7,000.00	505,750.00	1.10
GEORG FISCHER	CHF	5,000.00	335,750.00	0.73
GIVAUDAN	CHF	350.00	1,037,750.00	2.26
HBM HEALTCARE INVESTMENTS	CHF	1,000.00	202,000.00	0.44
JULIUS BAER GROUPE	CHF	15,000.00	845,100.00	1.84
LINDT & SPRUENGLI 'C'	CHF	94.00	1,056,560.00	2.30
LOGITECH INTERNATIONAL	CHF	5,200.00	276,848.00	0.60
LONZA GROUP	CHF	2,000.00	1,066,800.00	2.32
NESTLE	CHF	38,000.00	4,088,800.00	8.89
NOVARTIS NOMINAL	CHF	47,000.00	4,230,000.00	9.19
PARTNERS GROUP HOLDING NOMINAL	CHF	350.00	294,560.00	0.64
ROCHE HOLDING D. RIGHT	CHF	15,000.00	4,102,500.00	8.92
SFS GROUP	CHF	2,300.00	270,940.00	0.59
SGS	CHF	4,750.00	401,660.00	0.87
SIEGFRIED HOLDING	CHF	1,580.00	1,167,620.00	2.54
SIG GROUP LTD	CHF	12,000.00	296,160.00	0.64
SIKA	CHF	5,200.00	1,329,640.00	2.89
STRAUMANN HOLDING	CHF	7,400.00	1,074,110.00	2.33
SWATCH GROUP PORT.	CHF	600.00	156,660.00	0.34
SWISS LIFE HOLDING NOM.	CHF	1,400.00	732,200.00	1.59
SWISS RE REG.	CHF	4,600.00	414,184.00	0.90
SWISSCOM	CHF	800.00	446,240.00	0.97
TECAN GROUP NOM. N.1	CHF	800.00	274,560.00	0.60
UBS GROUP REG.	CHF	80,000.00	1,447,600.00	3.15
VAT GROUP	CHF	700.00	259,000.00	0.56
ZURICH INSURANCE GROUP NOMINAL	CHF	5,900.00	2,506,910.00	5.45
			38,367,482.00	83.41
TOTAL SHARES			38,509,250.25	83.72

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

CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in CHF) (continued)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
WARRANTS				
<i>SWITZERLAND</i>				
CIE FINANCIERE RICHEMONT WTS 22/11/23	CHF	106,000.00	130,910.00	0.28
			<u>130,910.00</u>	<u>0.28</u>
TOTAL WARRANTS			130,910.00	0.28
TOTAL INVESTMENTS			38,640,160.25	84.00
CASH AT BANKS			6,317,968.68	13.73
BANK DEPOSITS			1,000,000.00	2.17
OTHER NET ASSETS			43,946.96	0.10
TOTAL NET ASSETS			46,002,075.89	100.00

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

CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND

Geographical and industrial classification of investments as at June 30, 2023

Geographical classification

(in % of net assets)	
Switzerland	83.69
Netherlands	0.31
	84.00

Industrial classification

(in % of net assets)	
Pharmaceuticals and cosmetics	24.71
Food and soft drinks	15.70
Chemicals	8.06
Insurance	7.94
Banks and credit institutions	7.18
Electronics and electrical equipment	5.51
Watch-making	4.96
Healthcare & social services	3.62
Holding and finance companies	1.84
Communications	0.97
Utilities	0.87
Construction of machines and appliances	0.73
Computer and office equipment	0.60
Miscellaneous	0.59
Biotechnology	0.44
Warrants	0.28
	84.00

CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in USD)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				
SHARES				
<i>DENMARK</i>				
COLOPLAST 'B'	DKK	2,500.00	312,534.34	0.62
NOVO NORDISK 'B'	DKK	11,600.00	1,868,618.36	3.71
			<u>2,181,152.70</u>	<u>4.33</u>
<i>FRANCE</i>				
BIOMERIEUX	EUR	6,000.00	629,201.52	1.25
ESSILORLUXOTTICA	EUR	3,100.00	583,750.46	1.16
EUROAPI	EUR	217.00	2,484.67	0.00
INVENTIVA	EUR	7,486.00	30,137.06	0.06
SANOFI	EUR	15,000.00	1,607,043.00	3.19
SARTORIUS STEDIM BIOTECH	EUR	446.00	111,282.22	0.22
			<u>2,963,898.93</u>	<u>5.88</u>
<i>NETHERLANDS</i>				
ARGEN-X ADR-SPONS.-	USD	700.00	272,811.00	0.54
ONWARD MED	EUR	22,158.00	130,541.64	0.26
			<u>403,352.64</u>	<u>0.80</u>
<i>SWITZERLAND</i>				
LONZA GROUP	CHF	557.00	332,089.42	0.66
NOVARTIS NOMINAL	CHF	14,700.00	1,478,790.59	2.94
ROCHE HOLDING D. RIGHT	CHF	5,000.00	1,528,530.71	3.04
SIEGFRIED HOLDING	CHF	400.00	330,408.54	0.66
STRAUMANN HOLDING	CHF	4,000.00	648,968.87	1.29
			<u>4,318,788.13</u>	<u>8.59</u>
<i>UNITED KINGDOM</i>				
ASTRAZENECA	GBP	9,600.00	1,376,231.29	2.74
SMITH & NEPHEW	GBP	30,000.00	483,621.54	0.96
			<u>1,859,852.83</u>	<u>3.70</u>
<i>UNITED STATES</i>				
ABBOTT LABORATORIES	USD	12,000.00	1,308,240.00	2.60
ABBVIE	USD	6,000.00	808,380.00	1.61
AGILENT TECHNOLOGIES	USD	4,000.00	481,000.00	0.96
AKERO THERAPEUTICS	USD	6,000.00	280,140.00	0.56
AMERISOURCEBERGEN	USD	1,400.00	269,402.00	0.54
ARROWHEAD PHARMACEUTICALS	USD	5,900.00	210,394.00	0.42
BECTON DICKINSON & CO	USD	2,000.00	528,020.00	1.05
BIOGEN	USD	1,800.00	512,730.00	1.02
BOSTON SCIENTIFIC	USD	12,000.00	649,080.00	1.29
BRISTOL MYERS SQUIBB CO	USD	18,000.00	1,151,100.00	2.29
CARDINAL HEALTH	USD	3,300.00	312,081.00	0.62
CENTENE	USD	6,200.00	418,190.00	0.83
CHINOOK THERAPEUTICS	USD	8,500.00	326,570.00	0.65

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

CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in USD) (continued)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
CIGNA	USD	2,100.00	589,260.00	1.17
CVS HEALTH	USD	6,000.00	414,780.00	0.82
CYTOKINETICS	USD	6,200.00	202,244.00	0.40
DEXCOM	USD	8,000.00	1,028,080.00	2.04
EDWARDS LIFESCIENCES	USD	4,500.00	424,485.00	0.84
ELEVANCE HEALTH	USD	700.00	311,003.00	0.62
ELI LILLY	USD	6,000.00	2,813,880.00	5.59
EMBECTA	USD	400.00	8,640.00	0.02
GILEAD SCIENCES	USD	8,500.00	655,095.00	1.30
HCA HEALTHCARE	USD	2,000.00	606,960.00	1.21
HOLOGIC	USD	4,000.00	323,880.00	0.64
HUMANA	USD	1,550.00	693,051.50	1.38
INSMED	USD	11,500.00	242,650.00	0.48
INSPIRE MEDICAL SYSTEMS	USD	750.00	243,480.00	0.48
INSULET	USD	1,200.00	346,008.00	0.69
INTUITIVE SURGICAL	USD	2,450.00	837,753.00	1.67
IRHYTHM TECHNOLOGIES	USD	3,300.00	344,256.00	0.68
IVERIC BIO	USD	8,000.00	314,720.00	0.63
JOHNSON & JOHNSON	USD	18,300.00	3,029,016.00	6.02
KARUNA THERAPEUTICS	USD	950.00	206,007.50	0.41
KEROS THERAPEUTICS	USD	8,000.00	321,440.00	0.64
MADRIGAL PHARMACEUTICALS	USD	1,400.00	323,400.00	0.64
MERCK & CO	USD	16,100.00	1,857,779.00	3.69
NUVASIVE	USD	10,000.00	415,900.00	0.83
PFIZER	USD	20,000.00	733,600.00	1.46
PLIANT THERAPEUTICS	USD	4,300.00	77,916.00	0.15
REGENERON PHARMACEUTICALS	USD	800.00	574,832.00	1.14
REPLIMUNE GROUP	USD	12,000.00	278,640.00	0.55
RESMED	USD	2,000.00	437,000.00	0.87
REVVITY	USD	1,550.00	184,124.50	0.37
STRYKER	USD	3,000.00	915,270.00	1.82
THERMO FISHER SCIENTIFIC	USD	2,000.00	1,043,500.00	2.07
ULTRAGENYX PHARMACEUTICAL	USD	7,000.00	322,910.00	0.64
UNITEDHEALTH GROUP	USD	6,500.00	3,124,160.00	6.20
VENTYX BIO	USD	3,000.00	98,400.00	0.20
VERTEX PHARMACEUTICALS	USD	1,700.00	598,247.00	1.19
ZIMMER HOLDINGS	USD	5,000.00	728,000.00	1.45
ZIMVIE	USD	300.00	3,369.00	0.01
			32,929,063.50	65.45
TOTAL INVESTMENTS			44,656,108.73	88.75
CASH AT BANKS			5,740,124.09	11.41
OTHER NET LIABILITIES			-80,755.27	-0.16
TOTAL NET ASSETS			50,315,477.55	100.00

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

CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND

Geographical and industrial classification of investments as at June 30, 2023

Geographical classification

(in % of net assets)

United States	65.45
Switzerland	8.59
France	5.88
Denmark	4.33
United Kingdom	3.70
Netherlands	0.80
	88.75

Industrial classification

(in % of net assets)

Pharmaceuticals and cosmetics	55.54
Biotechnology	9.30
Healthcare & social services	8.81
Chemicals	6.91
Electronics and electrical equipment	2.44
Holding and finance companies	2.39
Photography and optics	1.16
Communications	0.96
Textiles and clothing	0.82
Internet, software and IT services	0.42
	88.75

CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				
SHARES				
<i>BELGIUM</i>				
SOLVAY	EUR	1,550.00	158,565.00	1.67
			158,565.00	1.67
<i>FRANCE</i>				
BENETEAU	EUR	15,000.00	232,200.00	2.44
BIOMERIEUX	EUR	1,270.00	122,072.40	1.28
CARREFOUR	EUR	8,200.00	142,311.00	1.50
EIFPAGE	EUR	1,450.00	138,591.00	1.46
SCOR	EUR	8,500.00	228,565.00	2.40
TFF GROUP	EUR	2,500.00	102,500.00	1.08
VIVENDI	EUR	17,500.00	147,105.00	1.55
			1,113,344.40	11.71
<i>GERMANY</i>				
DAIMLER TRUCK HOLDING	EUR	4,500.00	148,500.00	1.56
HANNOVER RUECKVERSICHERUNGS REG.	EUR	590.00	114,666.50	1.21
MTU AERO ENGINES HOLDINGS	EUR	890.00	211,286.00	2.22
R.W.E.	EUR	6,500.00	259,155.00	2.73
RHEINMETALL	EUR	595.00	149,226.00	1.57
			882,833.50	9.29
<i>IRELAND</i>				
AIB GROUP	EUR	35,000.00	134,750.00	1.42
KINGSPAN GROUP	EUR	2,000.00	121,800.00	1.28
SMURFIT KAPPA GROUP	GBP	3,100.00	94,643.00	1.00
			351,193.00	3.70
<i>ITALY</i>				
BANCO BPM	EUR	51,500.00	218,875.00	2.30
BRUNELLO CUCINELLI	EUR	1,500.00	120,900.00	1.27
MEDIOBANCA	EUR	19,000.00	208,240.00	2.19
MONCLER	EUR	4,400.00	278,696.00	2.94
PIAGGIO	EUR	36,500.00	138,700.00	1.46
SAFILO GROUP -POST RAGGRUPPAMENTO-	EUR	100,000.00	124,200.00	1.31
TAMBURI INVESTMENT PARTNERS	EUR	25,300.00	233,519.00	2.46
TERNA RETE ELETTRICA NAZIONALE	EUR	20,000.00	156,120.00	1.64
			1,479,250.00	15.57
<i>NETHERLANDS</i>				
DAVIDE CAMPARI-MILANO	EUR	18,700.00	237,303.00	2.50
EBUSCO HOLDING 144A/S	EUR	7,600.00	58,748.00	0.62
EXOR HOLDING	EUR	2,575.00	210,326.00	2.21
IVECO GROUP	EUR	25,300.00	208,775.60	2.20
			715,152.60	7.53

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

CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR) (continued)

Description	Currency	Quantity/Nominal	Market value (note 2.c)	% of net assets
<i>NORWAY</i>				
MOWI	NOK	12,300.00	179,104.53	1.88
			179,104.53	1.88
<i>PORTUGAL</i>				
GALP ENERGIA 'B'	EUR	16,000.00	171,520.00	1.80
			171,520.00	1.80
<i>SPAIN</i>				
ACS	EUR	4,000.00	128,680.00	1.35
EDP RENOVAVEIS	EUR	9,715.00	177,735.93	1.87
ENDESA	EUR	13,800.00	271,170.00	2.86
SACYR VALLEHERMOSO	EUR	36,000.00	112,608.00	1.18
			690,193.93	7.26
<i>SWITZERLAND</i>				
COCA-COLA HBC -REGISTERED-	GBP	6,500.00	177,621.92	1.87
GEORG FISCHER	CHF	2,300.00	158,232.61	1.66
SIEGFRIED HOLDING	CHF	175.00	132,496.57	1.39
SIG GROUP LTD	CHF	9,000.00	227,567.28	2.39
SWISS LIFE HOLDING NOM.	CHF	240.00	128,598.26	1.35
			824,516.64	8.66
<i>UNITED KINGDOM</i>				
BURBERRY GROUP	GBP	8,000.00	197,636.07	2.08
ENERGEAN OIL & GAS	GBP	7,350.00	87,705.67	0.92
HIKMA PHARMACEUTICALS	GBP	6,494.00	143,063.66	1.51
MELROSE INDUSTRIES	GBP	36,000.00	212,356.23	2.23
SMITH & NEPHEW	GBP	13,900.00	205,387.69	2.16
TATE & LYLE	GBP	14,500.00	122,671.87	1.29
			968,821.19	10.19
TOTAL SHARES			7,534,494.79	79.26
RIGHTS				
<i>SPAIN</i>				
SACYR RIGHT	EUR	36,000.00	2,808.00	0.03
			2,808.00	0.03
TOTAL RIGHTS			2,808.00	0.03
BONDS				
<i>GERMANY</i>				
2.20% GERMANY 22/24 -SR-	EUR	1,400,000.00	1,378,017.20	14.51
			1,378,017.20	14.51
TOTAL BONDS			1,378,017.20	14.51

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

CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in EUR) (continued)

Description	Market value (note 2.c)	% of net assets
TOTAL INVESTMENTS	8,915,319.99	93.80
CASH AT BANKS	611,526.06	6.43
BANK OVERDRAFT	-27,190.70	-0.29
OTHER NET ASSETS	4,645.88	0.06
TOTAL NET ASSETS	9,504,301.23	100.00

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

CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

Geographical and industrial classification of investments as at June 30, 2023

Geographical classification

(in % of net assets)	
Germany	23.80
Italy	15.57
France	11.71
United Kingdom	10.19
Switzerland	8.66
Netherlands	7.53
Spain	7.29
Ireland	3.70
Norway	1.88
Portugal	1.80
Belgium	1.67
	93.80

Industrial classification

(in % of net assets)	
Bonds issued by countries or cities	14.51
Holding and finance companies	10.68
Public utilities	7.23
Textiles and clothing	6.29
Construction of machines and appliances	5.35
Insurance	4.96
Pharmaceuticals and cosmetics	4.95
Banks and credit institutions	4.49
Construction and building materials	4.09
Automobiles	3.75
Tobacco and alcohol	3.58
Food and soft drinks	3.16
Chemicals	3.06
Oil	2.72
Gastronomy	2.44
Aeronautics and astronautics	2.22
Agriculture and fisheries	1.88
Environmental services & recycling	1.87
Communications	1.55
Retail and supermarkets	1.50
Photography and optics	1.31
Real Estate Shares	1.18
Miscellaneous	1.00
Rights	0.03
	93.80

CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in USD)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET				
SHARES				
<i>AUSTRALIA</i>				
ALLKEM RG	AUD	20,000.00	213,274.34	1.07
BHP GROUP	AUD	60,000.00	1,787,945.62	9.00
IGO LTD	AUD	60,000.00	607,073.03	3.05
			<u>2,608,292.99</u>	<u>13.12</u>
<i>CANADA</i>				
AGNICO EAGLE MINES	USD	11,000.00	549,780.00	2.76
BARRICK GOLD	USD	30,000.00	507,900.00	2.55
CAPSTONE COPPER	CAD	50,000.00	227,092.55	1.14
FILO	CAD	10,000.00	195,050.21	0.98
FIRST QUANTUM MINERALS	CAD	10,000.00	236,841.28	1.19
FRANCO-NEVADA CORP	CAD	2,000.00	285,200.00	1.43
HUBBAY MINERALS	CAD	50,000.00	239,939.72	1.21
LI-CYCLE HOLDING	USD	17,500.00	97,125.00	0.49
LUNDIN MINING CORPORATION	CAD	90,000.00	705,989.55	3.55
LUTHIUM AMERICAS	USD	25,000.00	505,250.00	2.54
TECK RESSOURCES 'B'	USD	10,000.00	421,235.90	2.12
WHEATON PRECIOUS METALS	USD	11,500.00	497,891.92	2.50
			<u>4,469,296.13</u>	<u>22.46</u>
<i>HONG KONG</i>				
MMG	HKD	800,000.00	231,733.09	1.17
			<u>231,733.09</u>	<u>1.17</u>
<i>JERSEY</i>				
GLENCORE	GBP	300,000.00	1,695,345.23	8.54
			<u>1,695,345.23</u>	<u>8.54</u>
<i>LUXEMBOURG</i>				
ARCELORMITTAL	EUR	15,000.00	407,979.45	2.05
			<u>407,979.45</u>	<u>2.05</u>
<i>MEXICO</i>				
FRESNILLO	GBP	60,000.00	465,466.66	2.34
			<u>465,466.66</u>	<u>2.34</u>
<i>NORWAY</i>				
NORSK HYDRO	NOK	100,000.00	595,507.55	2.99
			<u>595,507.55</u>	<u>2.99</u>
<i>RUSSIA</i>				
MMC NORILSK NICKEL	USD	750.00	0.00	0.00
			<u>0.00</u>	<u>0.00</u>

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

CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND

Statement of investments and other net assets as at June 30, 2023 (expressed in USD) (continued)

Description	Currency	Quantity	Market value (note 2.c)	% of net assets
<i>SOUTH AFRICA</i>				
ANGLO AMERICAN PLATINUM	ZAR	2,200.00	99,133.19	0.50
IMPALA PLATINIUM HOLDINGS	ZAR	25,000.00	165,843.96	0.83
			264,977.15	1.33
<i>SOUTH KOREA</i>				
LG CHEM	KRW	1,000.00	506,201.30	2.55
SAMSUNG SDI	KRW	250.00	126,929.79	0.64
			633,131.09	3.19
<i>SPAIN</i>				
ACERINOX	EUR	70,000.00	742,621.88	3.73
			742,621.88	3.73
<i>UNITED KINGDOM</i>				
ANGLO AMERICAN	GBP	20,000.00	567,784.91	2.86
ANTOFAGASTA	GBP	30,000.00	557,232.71	2.80
RIO TINTO PLC	GBP	22,500.00	1,426,120.97	7.17
			2,551,138.59	12.83
<i>UNITED STATES</i>				
ALBEMARLE	USD	3,500.00	780,815.00	3.93
ALCOA	USD	7,500.00	254,475.00	1.28
FREEPORT MCMORAN	USD	32,000.00	1,280,000.00	6.44
NEWMONT CORP	USD	12,500.00	533,250.00	2.68
NUCOR	USD	2,000.00	327,960.00	1.65
			3,176,500.00	15.98
TOTAL INVESTMENTS			17,841,989.81	89.73
CASH AT BANKS			2,178,143.98	10.95
OTHER NET LIABILITIES			-135,796.45	-0.68
TOTAL NET ASSETS			19,884,337.34	100.00

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

CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND

Geographical and industrial classification of investments as at June 30, 2023

Geographical classification

(in % of net assets)	
Canada	22.46
United States	15.98
Australia	13.12
United Kingdom	12.83
Jersey	8.54
Spain	3.73
South Korea	3.19
Norway	2.99
Mexico	2.34
Luxembourg	2.05
South Africa	1.33
Hong Kong	1.17
Russia	0.00
	89.73

Industrial classification

(in % of net assets)	
Metals and minings	36.98
Mining and steelworks	21.32
Precious metals and stones	15.58
Chemicals	9.47
Stainless steel	5.25
Electronics and electrical equipment	0.64
Holding and finance companies	0.49
	89.73

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023

NOTE 1

GENERAL

CROSSFUND SICAV (the "SICAV") is an open-ended investment company of the umbrella type organised as a "*société anonyme*" under the laws of the Grand Duchy of Luxembourg and qualifies as a *Société d'Investissement à Capital Variable* ("SICAV") under Part I of the Luxembourg law of December 17, 2010 governing Undertakings of Collective Investment ("UCI") transposing the provisions of the EU Directive 2009/65/CE of July 13, 2009 and its implementing directive, as amended (the "2010 Law").

The SICAV was incorporated for an indefinite period on February 22, 2013 with an initial capital of EUR 31,000 and its articles of incorporation were published in the "*Mémorial C, Recueil des Sociétés et Associations du Grand-Duché de Luxembourg*" (the "*Mémorial*") on December 14, 2005. They were last amended by a notarial deed dated October 22, 2012, published in the *Mémorial* on November 26, 2012.

The SICAV is registered at the Trade and Companies Register of Luxembourg under the number B175772.

The SICAV's capital shall at all times be equal to the value of its total net assets. The minimum capital required by law is EUR 1,250,000, which has been achieved within 6 months of its launch.

FundPartner Solutions (Europe) S.A., a public limited company (*société anonyme*) with registered office at 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, was appointed Management Company of the SICAV as of February 22, 2013. It is a Management Company under Chapter 15 of the 2010 Law.

a) Sub-funds in activity

As at June 30, 2023, the SICAV comprises the following sub-funds in operation:

- CROSSFUND SICAV - CROSSINVEST RETURN FUND, denominated in Euro ("EUR"),
- CROSSFUND SICAV - CROSSINVEST BOND FUND, denominated in Euro ("EUR"),
- CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND, denominated in Euro ("EUR"),
- CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND, denominated in Dollar ("USD"),
- CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND, denominated in Euro ("EUR"),
- CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND, denominated in Swiss Franc ("CHF"),
- CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND, denominated in Dollar ("USD"),
- CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND, denominated in Euro ("EUR"),
- CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND, denominated in Dollar ("USD").

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023 (continued)

b) Significant events and material changes

No significant event occurred during the period.

c) Share classes

Classes of Shares offered to investors are presented in the appendices of the current Prospectus of the SICAV.

NOTE 2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Presentation of financial statements

The financial statements are prepared in accordance with generally accepted accounting principles and with the legal reporting requirements applicable in Luxembourg relating to UCI.

The reference currency of the SICAV is the Euro ("EUR").

The accounting year of the SICAV terminates on December 31.

b) Combined financial statements of the SICAV

The combined financial statements of the SICAV are expressed in EUR. Accounting items of the different sub-funds denominated in currencies other than EUR are converted into EUR at the exchange rates prevailing at period-end.

c) Valuation of assets

The valuation of investment securities of each sub-fund is conducted as follows:

- 1) The securities listed on a stock exchange or another regulated market are valued at the last known price unless that price is not representative;
- 2) Securities not admitted to such stock exchange or on such a regulated market as well as securities that are so admitted but for which the final price is not representative, are valued based on the probable realisation value estimated prudently and in good faith by the Board of Directors of the SICAV;
- 3) The value of the liquid asset, bills or notes payable on demand and accounts receivable, prepaid expenditures, dividends and interest announced or come to maturity not yet affected, is constituted by the nominal value of these assets, except if it is unlikely that this value could be obtained. In the latter case, the value is determined by subtracting a certain amount that the Directors deem appropriate to reflect the real value of these assets;
- 4) Money market instruments are valued at their nominal value plus any eventually accrued interest or at "marked-to-market" or according to the amortized cost method;
- 5) Assets expressed in a currency other than the currency of the corresponding sub-fund are converted in this sub-fund's reference currency at the applicable exchange rate;

Notes to the financial statements as at June 30, 2023 (continued)

6) Shares or units in open-ended underlying UCI/UCITS are valued at the actual Net Asset Value ("NAV") for such shares or units as of the relevant valuation day; if events have occurred which may have resulted in a material change in the NAV of such Shares or units since the date on which such actual or estimated NAV was calculated, the value of such shares or units may be adjusted in order to reflect, in the reasonable opinion of the Directors, such change but the Directors are not required to revise or recalculate the NAV on the basis of which subscriptions, redemptions or conversions may have been previously accepted;

7) Futures contracts and options contracts that are not traded on a regulated market or a stock exchange are valued at their liquidation value determined in accordance with rules established in good faith by the Board of Directors of the SICAV, according to uniform criteria for each type of contract.

The value of futures and options contracts traded on a regulated market or stock exchange is based on the closing or settlement price published by the regulated market or stock exchange which is normally the principal place of negotiation for such contracts. If a future or options contract could not be liquidated on the relevant Pricing Day, the criteria for determining the liquidation value of such futures contract or option contract be determined by the Management Company may deem fair and reasonable.

8) Future cash flows expected to be collected and paid by the sub-fund under swap contracts are valued at present value.

9) Where the Management Company considers it necessary, they may seek the assistance of an evaluation committee whose task is the prudent estimation of certain assets' values in good faith.

The Management Company is authorized to adopt, in good faith and in accordance with generally accepted valuation principles and procedures, other appropriate valuation principles for the SICAV's assets where the determination of values according to the criteria specified above is not possible or appropriate.

In the absence of bad faith or manifest error, the assessment made by the Management Company is considered final and binding with respect to the SICAV and its Shareholders.

d) Net realised gain/loss on sales of investments

The net realised gain/loss on sales of investments is calculated on the basis of the weighted average cost of the investments sold.

e) Cost of investment securities

Cost of investment securities in currencies other than the currency of the sub-fund is translated into the currency of the sub-fund at the exchange rate applicable at purchase date.

f) Forward foreign exchange contracts

The unrealised gains or losses resulting from outstanding forward foreign exchange contracts, if any, are determined on the basis of the forward rates applicable at the period-end and are recorded in the statement of net assets.

Notes to the financial statements as at June 30, 2023 (continued)

g) Accounting of futures contracts

Unrealised appreciations and depreciations on futures are settled daily through the reception/payment of a cash amount corresponding to the daily increase/decrease of the market value of each opened future. Such cash amount is recorded under the caption "Cash at banks" in the statement of net assets and the corresponding amount is recorded under the caption "net realised gain/loss on futures contracts" in the statement of operations and changes in net assets.

h) Valuation of options contracts

The valuation of options contracts is based on the latest price available. Unexpired options contracts are valued at the last price known on the valuation date or closing date and the resulting change in net unrealised appreciation/depreciation and net realised gain/loss are accounted for in the statement of operations and changes in net assets.

i) Income

Dividends are recorded net of withholding tax at ex-date. Interest is recorded on an accrual basis.

j) Transaction fees

The transaction fees represent the costs incurred by each sub-fund in connection with purchases and sales of investments.

They include brokerage fees as well as bank commissions, tax, depositary fees and other transaction fees, and are included in the statement of operations and changes in net assets.

k) Formation expenses

Formation expenses are amortised over a maximum period of five years.

NOTE 3

TAXATION OF THE SICAV

In accordance with Luxembourg legislation currently in force (which, is therefore, subject to any future changes), the SICAV is not subject to any tax on income, capital gains tax or wealth tax. Moreover, save for cases covered under "EU Tax Considerations" below, no dividends distributed by the SICAV are subject to withholding tax.

The SICAV's net assets are subject to a subscription tax ("*taxe d'abonnement* ") of 0.05% per annum payable at the end of each calendar quarter and calculated on the basis of the SICAV's total net assets at the end of the relevant quarter; such tax is reduced to 0.01% per annum in respect of Classes comprising institutional investors only (as per article 174 of the Law), as well as in respect of liquidity funds. This tax is not applicable for the portion of the assets of a sub-fund invested in other Luxembourg undertakings for collective investment already subject to *taxe d'abonnement*.

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023 (continued)

Interest and dividend income received by the SICAV may be subject to non-recoverable withholding tax in the countries of origin. The SICAV may further be subject to tax on the realised or unrealised capital appreciation of its assets in the countries of origin.

No stamp duty or other tax is payable in Luxembourg on the issue of Shares in the SICAV.

NOTE 4

MANAGEMENT FEES

The Management fees are based on the average NAV of the sub-fund, payable to the Management Company quarterly in arrears at the following annual rates:

Sub-Funds	Class	Max. rate	Effective rate
CROSSFUND SICAV - CROSSINVEST RETURN FUND	A	1.40%	1.40%
	B	2.00%	2.00%
CROSSFUND SICAV - CROSSINVEST BOND FUND	A	0.90%	0.90%
	B	1.20%	1.20%
CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND	A	1.40%	1.40%
	B	2.00%	2.00%
CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND	A	1.20%	1.20%
	B	1.50%	1.50%
CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND	A	1.50%	1.50%
	B	2.00%	2.00%
CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND	A	1.50%	1.50%
	B	1.70%	1.70%
CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND	A	1.50%	1.40%
	B	2.00%	1.80%
CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND	A	2.00%	2.00%
	B	2.50%	2.50%
CROSSFUND SICAV - METALS & MINING EQUITY FUND	A	2.00%	2.00%
	D	1.00%	1.00%

The Management fees received by the Management Company are used to remunerate the Investment Manager and the Distributors.

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023 (continued)

NOTE 5

PERFORMANCE FEES

The performance fee is calculated on the basis of the NAV after deduction of all expenses, liabilities and management fees (but not performance fee), and is adjusted to take account of all subscriptions and redemptions.

For the following sub-funds, the Investment Manager receives a performance fee, accrued on each valuation date, paid annually in arrears, based on the NAV, equivalent to a percentage of the performance of the NAV per share (measured against the reference NAV) over the performance of a reference index as follows:

Sub-Funds	Performance fee (%)	Reference Index
CROSSFUND SICAV - CROSSINVEST RETURN FUND	20.00	3-month EURIBOR
CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND	20.00	Euribor 1 year

For the following sub-funds, the Investment Manager receives a performance fee, accrued on each valuation date, paid yearly, based on the NAV, equivalent to a percentage of the performance of the NAV per share exceeding the high water mark (as defined in the prospectus) as follows:

Sub-Funds	Performance fee (%)
CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND	10.00
CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND	20.00
CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND	15.00
CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND	15.00
CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND	20.00
CROSSFUND SICAV - METALS & MINING EQUITY FUND	20.00

For the sub-fund CROSSFUND SICAV - CROSSINVEST BOND FUND, the Investment Manager does not receive any performance fee.

The performance fee's calculation is detailed in the most recent Prospectus of the SICAV. The performance fee for the period ended June 30, 2023 amounts to:

a) CROSSFUND SICAV - CROSSINVEST RETURN FUND

ISIN code	Share class	Class currency	Performance fees	% of net assets*
LU0871320726	A	EUR	0.00	0.00
LU0871320999	B	EUR	0.00	0.00

* Based on the average of the Net Assets of the Class for the period ended June 30, 2023

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023 (continued)

b) CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND

ISIN code	Share class	Class currency	Performance fees	% of net assets*
LU1633840431	A (CHF)	CHF	0.00	0.00
LU1445756874	A (USD)	USD	0.00	0.00
LU0871321534	A (EUR)	EUR	0.81	0.00
LU1633840514	B (CHF)	CHF	0.00	0.00
LU1388730308	B (USD)	USD	0.00	0.00
LU0871321617	B (EUR)	EUR	0.00	0.00

* Based on the average of the Net Assets of the Class for the period ended June 30, 2023

c) CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

ISIN code	Share class	Class currency	Performance fees	% of net assets*
LU1665689433	A (CHF)	CHF	0.00	0.00
LU0871322342	A (USD)	USD	0.00	0.00
LU1760114246	A (EUR)	EUR	0.00	0.00
LU1665691926	B (CHF)	CHF	0.00	0.00
LU0871322425	B (USD)	USD	0.00	0.00
LU1760115995	B (EUR)	EUR	0.00	0.00

* Based on the average of the Net Assets of the Class for the period ended June 30, 2023

d) CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND

ISIN code	Share class	Class currency	Performance fees	% of net assets*
LU1047634057	A	EUR	0.00	0.00
LU1047639445	B	EUR	0.00	0.00

* Based on the average of the Net Assets of the Class for period ended June 30, 2023

e) CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND

ISIN code	Share class	Class currency	Performance fees	% of net assets*
LU1047617987	A (CHF)	CHF	0.00	0.00
LU1776393032	A (EUR)	EUR	0.00	0.00
LU1047627192	B (CHF)	CHF	0.00	0.00
LU1776393115	B (EUR)	EUR	0.00	0.00

* Based on the average of the Net Assets of the Class period ended June 30, 2023

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023 (continued)

f) CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND

ISIN code	Share class	Class currency	Performance fees	% of net assets*
LU1334634539	A (CHF)	CHF	0.00	0.00
LU1334634299	A (USD)	USD	0.00	0.00
LU1334634372	A (EUR)	EUR	0.00	0.00
LU1334635189	B (CHF)	CHF	0.00	0.00
LU1334634612	B (USD)	USD	0.00	0.00
LU1334634703	B (EUR)	EUR	0.00	0.00

* Based on the average of the Net Assets of the Class for the period ended June 30, 2023

g) CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

ISIN code	Share class	Class currency	Performance fees	% of net assets*
LU1776483379	A (CHF)	CHF	0.00	0.00
LU1776482058	A (EUR)	EUR	0.00	0.00
LU1776485408	B (CHF)	CHF	0.00	0.00
LU1776484344	B (EUR)	EUR	0.00	0.00

* Based on the average of the Net Assets of the Class for the period ended June 30, 2023

h) CROSSFUND SICAV - METALS & MINING EQUITY FUND

ISIN code	Share class	Class currency	Performance fees	% of net assets*
LU2208087424	A (CHF)	CHF	882.47	0.04%
LU2208087267	A (USD)	USD	1,083.78	0.02%
LU2208087341	A (EUR)	EUR	2564.42	0.02%

* Based on the average of the Net Assets of the Class for period ended June 30, 2023

NOTE 6

OTHER FEES PAYABLE

As at June 30, 2023, the other fees payable include mainly fiscal report, administration, depositary, audit and management company fees.

NOTE 7

SUBSCRIPTIONS, REDEMPTIONS AND DILUTION LEVY

a) Subscriptions

The issue price for shares in each sub-fund is equal to the NAV of each share in that sub-fund, calculated on the first valuation day following the applicable day of subscription.

Notes to the financial statements as at June 30, 2023 (continued)

This price may be increased to include a dilution levy neutralizing investment fees of up to 1.00% of the NAV per share, for the benefit of the sub-funds concerned. In all cases, investment fees apply in an equitable manner to all shareholders on the same NAV calculation date.

A sales commission of up to 5.00% of the NAV of the shares may be charged by the professional intermediaries to their clients subscribing for shares.

This issue price is also increased to cover any duties, taxes and stamp duties which may have to be paid.

b) Redemptions

The redemption price for shares in each sub-fund is equal to the NAV of each share in that sub-fund as calculated on the first valuation day following the bank business day on which application for redemption has been accepted.

This price may be decreased to include disinvestment fees of up to 2.00% of the NAV per share, for the benefit of the sub-funds concerned. In all cases, disinvestment fees apply in an equitable manner to all Shareholders on the same NAV calculation date.

A redemption commission of up to 5.00% of the NAV of the Shares may be charged by the professional intermediaries to their clients redeeming their Shares.

The redemption price is also reduced to cover any duties, taxes and stamp duties which might have to be paid. The redemption price could be higher or lower than the subscription price paid, depending on changes in the NAV.

c) Dilution Levy

A dilution levy may be charged under certain circumstances when investment and/or disinvestments costs may have an adverse effect on the Shareholders' interest in the SICAV. If charged, the dilution levy is paid into the relevant sub-fund and will become part of the relevant sub-fund; it will be further applied to all related transactions processed as of that net asset value.

The dilution levy for each sub-fund will be calculated by reference to the costs of dealing in the underlying investments of that sub-fund, including any dealing spreads commission and transfer taxes.

The need to charge a dilution levy will depend on the volume of issues, redemptions or conversions. A discretionary dilution levy may be charged on the issue, redemption and/or conversion of shares the existing Shareholders (for issues) or remaining Shareholders (for redemptions) might otherwise be adversely affected. In particular, the dilution levy may be charged in the following circumstances:

- where a sub-fund is in constant decline (large volume of redemption requests);
- on a sub-fund experiencing substantial issues in relation to its size;
- in the case of "large volumes" of redemptions, subscriptions and /or conversions where "large volumes" refers to net redemptions or subscriptions exceeding 5% of the sub-fund's entire assets;
- in all other cases where the Management Company considers the interests of shareholders require the imposition of a dilution levy.

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023 (continued)

In any case the dilution levy shall not exceed 1% of the net asset value per share.

For the period ended June 30, 2023, the following sub-funds used the dilution levy mechanism:

- CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND
- CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

NOTE 8

EXCHANGE RATES

The following exchange rates were used to establish the combined financial statements of the SICAV into EUR as at June 30, 2023:

1 EUR = 0.97606300 CHF

1 EUR = 1.09099983 USD

NOTE 9

FUTURES CONTRACTS

The SICAV had the following futures contracts outstanding as at June 30, 2023:

CROSSFUND SICAV - CROSSINVEST RETURN FUND

	Maturity date	Currency	Commitment in EUR
Sale of 50.00 Euro Stoxx 50 ESTX 50 EUR	15/09/2023	EUR	-2,199,545.00
Sale of 40.00 S&P 500 Index	15/09/2023	USD	-8,227,772.69

CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND

	Maturity date	Currency	Commitment in EUR
Purchase of 100.00 FTSE China A50 Index	28/07/2023	USD	157,594.02

NOTE 10

FORWARD FOREIGN EXCHANGE CONTRACTS

Forward foreign exchange contracts on identical currency pairs listed below are aggregated. Only the longest maturity date is shown.

The SICAV had the following forward foreign exchange contracts outstanding as at June 30, 2023:

CROSSFUND SICAV - CROSSINVEST RETURN FUND

Currency	Purchase	Currency	Sale	Maturity date
EUR	8,244,981.49	CHF	8,000,000.00	02/10/2023
EUR	18,272,399.45	USD	20,000,000.00	02/10/2023

The net unrealised gain on these contracts as at June 30, 2023 was EUR 33,036.48 and is included in the statement of net assets.

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023 (continued)

CROSSFUND SICAV - CROSSINVEST BOND FUND

Currency	Purchase	Currency	Sale	Maturity date
CAD	240,000.00	EUR	167,456.94	28/07/2023
CHF	7,864,462.71	EUR	8,034,737.61	31/07/2023
EUR	1,472,066.69	AUD	2,440,000.00	28/07/2023
EUR	1,735,531.47	CAD	2,610,000.00	28/07/2023
EUR	2,308,499.24	CHF	2,255,000.00	28/07/2023
EUR	2,232,705.25	GBP	1,985,000.00	28/07/2023
EUR	8,252,846.33	USD	9,170,000.00	28/07/2023
GBP	1,255,000.00	EUR	1,443,910.58	28/07/2023
USD	3,070,000.00	EUR	2,838,721.37	28/07/2023

The net unrealised loss on these contracts as at June 30, 2023 was EUR 286,833.15 and is included in the statement of net assets.

CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND

Currency	Purchase	Currency	Sale	Maturity date
CHF	3,053,937.59	EUR	3,119,184.70	31/07/2023
EUR	1,850,705.87	GBP	1,600,000.00	02/10/2023
EUR	8,357,586.21	USD	9,200,000.00	02/10/2023
USD	7,594,679.77	EUR	6,928,282.88	31/07/2023

The net unrealised loss on these contracts as at June 30, 2023 was EUR 4,052.01 and is included in the statement of net assets.

CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

Currency	Purchase	Currency	Sale	Maturity date
CHF	4,354,446.94	USD	4,877,456.61	31/07/2023
EUR	24,372,185.66	USD	26,695,372.59	31/07/2023
USD	33,187,598.27	EUR	30,040,000.00	28/07/2023
USD	3,651,545.98	GBP	2,920,000.00	28/07/2023

The net unrealised gain on these contracts as at June 30, 2023 was USD 247,795.04 and is included in the statement of net assets.

CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND

Currency	Purchase	Currency	Sale	Maturity date
EUR	268,822.87	DKK	2,000,000.00	02/10/2023
EUR	404,752.77	GBP	350,000.00	02/10/2023

The net unrealised loss on these contracts as at June 30, 2023 was EUR 1,333.76 and is included in the statement of net assets.

CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND

Currency	Purchase	Currency	Sale	Maturity date
EUR	1,088,917.96	CHF	1,066,135.62	31/07/2023

The net unrealised loss on this contract as at June 30, 2023 was CHF 5,134.25 and is included in the statement of net assets.

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023 (continued)

CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND

Currency	Purchase	Currency	Sale	Maturity date
CHF	13,903,045.99	USD	15,572,931.43	31/07/2023
EUR	15,358,861.51	USD	16,836,767.96	31/07/2023
USD	5,975,874.38	CHF	5,300,000.00	02/10/2023
USD	1,626,837.90	DKK	11,000,000.00	02/10/2023
USD	2,640,254.40	EUR	2,400,000.00	02/10/2023
USD	1,270,698.30	GBP	1,000,000.00	02/10/2023

The net unrealised loss on these contracts as at June 30, 2023 was USD 26,568.71 and is included in the statement of net assets.

CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

Currency	Purchase	Currency	Sale	Maturity date
CHF	811,915.21	EUR	829,261.71	31/07/2023
EUR	635,896.00	CHF	620,000.00	02/10/2023
EUR	1,110,346.72	GBP	960,000.00	02/10/2023
EUR	177,578.88	NOK	2,100,000.00	02/10/2023

The net unrealised loss on these contracts as at June 30, 2023 was EUR 3,670.19 and is included in the statement of net assets.

CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND

Currency	Purchase	Currency	Sale	Maturity date
CHF	1,975,977.73	USD	2,213,311.08	31/07/2023
EUR	8,378,811.40	USD	9,185,062.53	31/07/2023
USD	2,000,000.00	GBP	1,572,255.11	02/10/2023

The net unrealised loss on these contracts as at June 30, 2023 was USD 25,407.48 and is included in the statement of net assets.

NOTE 11

WARRANTS

As at June 30, 2023, the SICAV had the following warrant:

CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND

Name	Quantity	Maturity date	Currency	Commitment in CHF
Compagnie Financière Richemont	106,000.00	22/11/2023	CHF	3,479.14

Notes to the financial statements as at June 30, 2023 (continued)

NOTE 12

OPTIONS CONTRACTS

The SICAV had the following options contracts outstanding as at June 30, 2023:

CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND

Name	Quantity	Strike	Maturity date	Currency	Commitment in EUR	Market value in EUR
CALL Airbus	50	125	18/08/2023	EUR	504,480.21	48,600.00
CALL Mercedes-Benz Group AG	100	73	18/08/2023	EUR	424,023.89	29,300.00
CALL SAP	50	120	21/07/2023	EUR	481,357.89	31,100.00

The market value on these contracts as at June 30, 2023, was EUR 109,000.00 and is included in the assets part of the statement of net assets.

CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND

Name	Quantity	Strike	Maturity date	Currency	Commitment in CHF	Market value in CHF
CALL ABB	200	34.5	21/07/2023	CHF	460,396.44	23,600.00
CALL Barry Callebaut	60	1760	21/07/2023	CHF	320,400.29	7,026.00
CALL Dufry	180	42	21/07/2023	CHF	222,555.22	7,380.00
CALL Dufry	200	39	21/07/2023	CHF	627,149.66	43,200.00
CALL Lonza Group	200	530	21/07/2023	CHF	594,584.18	32,260.00
CALL Lonza Group	200	540	21/07/2023	CHF	474,084.85	22,400.00
CALL SMI Index	16	11250	21/07/2023	CHF	1,032,590.53	18,768.00
CALL SMI Index	40	11400	21/07/2023	CHF	1,399,730.58	16,960.00
CALL SMI Index	20	11500	21/07/2023	CHF	370,478.56	3,620.00
CALL Straumann Holding	125	140	21/07/2023	CHF	1,319,281.05	86,500.00
CALL UBS Group Reg.	500	18.4	21/07/2023	CHF	342,788.06	11,000.00

The market value on these contracts as at June 30, 2023, was CHF 272,714.00 and is included in the assets part of the statement of net assets.

CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND

Name	Quantity	Strike	Maturity date	Currency	Commitment in USD	Market value in USD
CALL Amplifon	90	37	21/07/2023	EUR	53,792.03	1,050.63
CALL Humana	20	455	21/07/2023	USD	336,510.93	10,600.00
CALL Lonza Group	350	530	21/07/2023	CHF	1,163,049.59	63,102.89
CALL Regeneron Pharmaceuticals	23	800	21/07/2023	USD	82,904.79	1,610.00
CALL Straumann Holding	150	140	21/07/2023	CHF	1,769,560.45	116,023.03
Recordati Industria Chimica e Farma -Post Raggruppamento-	500	48	21/07/2023	EUR	103,600.68	2,171.09

The market value on these contracts as at June 30, 2023, was USD 194,557.64 and is included in the assets part of the statement of net assets.

CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

Name	Quantity	Strike	Maturity date	Currency	Commitment in EUR	Market value in EUR
CALL ABN Amro Group	80	14.2	21/07/2023	EUR	61,387.31	2,800.00
CALL Actividades de Construcción y Servicios	33	31	15/09/2023	EUR	83,057.18	4,059.00
CALL Alstom	50	27.5	18/08/2023	EUR	66,562.04	5,700.00
CALL BE Semiconductor Industries	10	100	18/08/2023	EUR	51,599.85	5,230.00

Notes to the financial statements as at June 30, 2023 (continued)

Name	Quantity	Strike	Maturity date	Currency	Commitment in EUR	Market value in EUR
CALL Eiffage	14	100	21/07/2023	EUR	17,322.90	322.00
CALL Ferrovia	35	28	15/09/2023	EUR	68,085.93	5,425.00
CALL Forvia	50	22.5	21/07/2023	EUR	36,349.87	2,000.00
CALL Heidelberg Materials	30	72	15/09/2023	EUR	157,220.87	16,140.00
CALL Nexi	110	7.6	20/07/2023	EUR	11,817.36	308.00
CALL Prysmian	40	35	20/07/2023	EUR	139,645.90	13,812.00
CALL Renault	50	35.5	18/08/2023	EUR	146,535.91	20,250.00
CALL Ryanair Holdings	65	17	15/09/2023	EUR	65,548.32	6,565.00
CALL Siemens Energy	50	23.5	15/09/2023	EUR	3,326.12	250.00
CALL Terna Rete Elettrica Nazionale	-20	7.6	14/09/2023	EUR	-106,353.63	-7,900.00
PUT Terna Rete Elettrica Nazionale	-20	7.2	14/09/2023	EUR	24,157.70	-1,180.00

The market value on these contracts as at June 30, 2023, was EUR 73,781.00 and is included in the assets part of the statement of net assets.

CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND

Name	Quantity	Strike	Maturity date	Currency	Commitment in USD	Market value in USD
CALL Nucor	-10	160	19/01/2024	USD	-102,867.61	-19,100.00
CALL Stoxx Europe 600 Basic Resources	50	560	21/07/2023	EUR	373,989.14	11,182.75
CALL Stoxx Europe 600 Basic Resources	200	590	18/08/2023	EUR	712,920.15	27,275.00
PUT Nucor	-10	150	19/01/2024	USD	47,443.51	-8,100.00

The market value on these contracts as at June 30, 2023, was USD 11,257.75 and is included in the assets part of the statement of net assets.

NOTE 13

UKRAINE / RUSSIA CONFLICT

The conflict between Ukraine and Russia in February 2022 has impacted financial markets. Although the sub-funds of the SICAV have no direct investments in Ukraine, Russia or their neighbouring countries, market disruptions associated with current geopolitical events have had a global impact and continue to be monitored closely by the Board of Directors of the SICAV.

NOTE 14

SECURITIES LENDING

For the period ended June 30, 2023, the SICAV entered into securities lending transactions. In the framework of these lending transactions, the sub-funds of the SICAV receive a guarantee (in the form of bonds issued or guaranteed by a government or by a regional or local government in a member state of the OECD, or issued or guaranteed by local, regional or international branches of supranational institutions or organisations that have a rating of at least AA and/or bonds issued or guaranteed by leading issuers offering adequate liquidity), whose value at the time of concluding the securities lending contract is at least equal to 105.00% of the total market value of the securities lent.

The value of the securities lent and the value of the collateral received as at June 30, 2023 amount to:

CROSSFUND SICAV

Notes to the financial statements as at June 30, 2023 (continued)

Sub-Fund	Currency	Amount of securities lent	Collateral received
CROSSFUND SICAV - CROSSINVEST BOND FUND	EUR	1,378,616.89	1,466,018.71
CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND	USD	6,921,004.52	7,349,789.93
CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND	EUR	127,155.37	139,604.92

The sub-funds receive a remuneration on these lending transactions. This remuneration is presented in the statement of operations and changes in net assets in the section entitled "Interest on securities lending, net". A fee amounting to 30.00% of the interest received is perceived by the depositary bank, Bank Pictet & Cie (Europe) AG, *succursale de Luxembourg*, for the services that it provides to the SICAV in the framework of securities lending contracts.

NOTE 15

SUBSEQUENT EVENT

No subsequent event occurred after the end of the period.

CROSSFUND SICAV

Total Expense Ratio ("TER")

Pursuant to the "Guidelines on the calculation and disclosure of the total expense ratio (TER) of collective investment schemes" of May 16, 2008 (version of August 5, 2021) of the Asset Management Association Switzerland ("AMAS"), the SICAV is obliged to publish a TER for the latest 12-month period.

The TER is defined as the ratio between the total operating expenses (operating charges primarily consist of management fees, depositary fees, bank charges and interest, service fees, performance fees, taxes and duties) and the relevant Sub-Fund's / Share Class' average NAV (calculated on the basis of the daily average of the total net assets for the relevant period) expressed in its reference currency.

As much as the sub-fund invests more than 10% of its assets in other investment funds, a synthetic TER is calculated :

- by adding to the TER the sum of the TER of underlying funds weighted according to their share in the net assets of the related sub-fund at the reference date. If one of the target funds does not publish any TER, no synthetic TER will be calculated for this fraction of investment.
- by subtracting the impact of the retrocession received calculated by dividing the amount of retrocessions by the average assets.

For the period from July 1, 2022 to June 30, 2023, the TER was:

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees	Synthetic TER
CROSSFUND SICAV - CROSSINVEST RETURN FUND				
A	EUR	1.84%	1.84%	-
B	EUR	2.44%	2.44%	-
CROSSFUND SICAV - CROSSINVEST BOND FUND				
A	EUR	1.43%	1.43%	-
A	CHF	1.50%	1.50%	-
B	EUR	1.73%	1.73%	-
B	CHF	1.45%	1.45%	-
CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND				
A	EUR	1.80%	1.80%	1.94%
A	USD	1.87%	1.87%	2.01%
A	CHF	1.94%	1.94%	2.09%
B	EUR	2.42%	2.42%	2.56%
B	USD	2.47%	2.47%	2.61%
B	CHF	2.23%	2.23%	2.37%
CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND				
A	USD	1.80%	1.80%	-
A	CHF	1.84%	1.84%	-
A	EUR	1.84%	1.84%	-
B	USD	2.10%	2.10%	-
B	CHF	1.75%	1.75%	-
B	EUR	1.71%	1.71%	-

CROSSFUND SICAV

Total Expense Ratio ("TER") (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees	Synthetic TER
CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND				
A	EUR	2.12%	2.12%	-
B	EUR	2.63%	2.63%	-
CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND				
A	CHF	1.90%	1.90%	-
A	EUR	1.92%	1.92%	-
B	CHF	2.10%	2.10%	-
B	EUR	2.10%	2.10%	-
CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND				
A	USD	1.96%	1.96%	-
A	EUR	2.02%	2.02%	-
A	CHF	2.03%	2.03%	-
B	USD	2.35%	2.35%	-
B	EUR	2.43%	2.43%	-
B	CHF	2.42%	2.42%	-
CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND				
A	EUR	4.04%	4.04%	-
A	CHF	3.95%	3.95%	-
B	EUR	4.61%	4.61%	-
B	CHF	3.95%	3.95%	-
CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND				
D	USD	1.73%	1.73%	-
A	USD	2.78%	2.77%	-
A	CHF	2.96%	2.96%	-
A	EUR	2.87%	2.82%	-

CROSSFUND SICAV

Performance

The performance per share Class was calculated by comparing the net asset value per share as at June 30, 2023 with the net asset value per share as at December 31, 2022.

The performance was calculated at the end of each financial year according to the "Guidelines on the calculation and publication of the performance data of collective investment schemes" of May 16, 2008 (version of August 5, 2021) of the Asset Management Association Switzerland ("AMAS").

The performance given is based on historical data, which is no guide to current or future performance. Commissions and fees levied for the issue or redemption of shares, as applicable, have not been taken into account in this performance calculation.

As at June 30, 2023, performances were the following:

Class	Currency	Performance for the period ending June 30, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021	Performance for the financial year ending December 31, 2020
CROSSFUND SICAV - CROSSINVEST RETURN FUND					
A	EUR	8.03%	-18.01%	7.99%	8.57%
B	EUR	7.70%	-18.50%	7.48%	8.05%
CROSSFUND SICAV - CROSSINVEST BOND FUND					
A	EUR	-0.60%	-9.26%	-0.93%	0.51%
A	CHF	-1.52%	-9.72%	-1.25%	0.11%
B	EUR	-0.75%	-9.54%	-1.22%	0.20%
B	CHF	-1.48%	-9.71%	-1.33%	0.01%
CROSSFUND SICAV - CROSSINVEST CONSERVATIVE FUND					
A	EUR	0.24%	-12.40%	2.06%	2.35%
A	USD	1.37%	-10.59%	2.64%	3.43%
A	CHF	-0.71%	-12.86%	1.78%	2.28%
B	EUR	-0.06%	-12.92%	1.57%	2.05%
B	USD	1.06%	-11.13%	2.16%	2.93%
B	CHF	-0.85%	-13.06%	1.48%	2.12%
CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND					
A	USD	5.32%	-15.34%	1.89%	4.31%
A	CHF	3.22%	-17.48%	0.88%	2.63%
A	EUR	4.10%	-17.23%	1.07%	2.73%
B	USD	5.16%	-15.60%	1.62%	4.03%
B	CHF	3.25%	-17.46%	0.84%	2.59%
B	EUR	4.13%	-17.16%	1.11%	2.71%
CROSSFUND SICAV - CROSSINVEST EUROPEAN OPPORTUNITY FUND					
A	EUR	11.20%	-13.09%	23.11%	-7.02%
B	EUR	10.93%	-13.52%	22.95%	-7.49%
CROSSFUND SICAV - CROSSINVEST SWISS OPPORTUNITY FUND					
A	CHF	7.84%	-20.20%	15.01%	3.58%
A	EUR	8.65%	-20.01%	15.18%	3.74%
B	CHF	7.74%	-20.36%	14.89%	3.37%
B	EUR	8.54%	-20.16%	15.09%	3.88%

CROSSFUND SICAV

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2023	Performance for the financial year ending December 31, 2022	Performance for the financial year ending December 31, 2021	Performance for the financial year ending December 31, 2020
CROSSFUND SICAV - CROSSINVEST HEALTHCARE FUND					
A	USD	-0.24%	-8.88%	13.18%	12.56%
A	EUR	-1.43%	-11.33%	12.08%	10.76%
A	CHF	-2.30%	-11.51%	11.80%	10.52%
B	USD	-0.43%	-9.24%	12.79%	12.12%
B	EUR	-1.62%	-11.69%	11.69%	10.38%
B	CHF	-2.48%	-11.85%	11.42%	10.17%
CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND					
A	EUR	6.39%	-29.91%	5.22%	15.15%
A	CHF	5.49%	-29.81%	4.95%	15.21%
B	EUR	6.13%	-30.27%	4.79%	14.82%
B	CHF	5.57%	-29.69%	4.80%	15.16%
CROSSFUND SICAV - CROSSINVEST METALS & MINING EQUITY FUND					
D	USD	-1.02%	-0.36%	2.70% *	-
A	USD	-1.66%	-1.36%	11.40% *	-
A	CHF	-3.89%	-5.25%	9.48% *	-
A	EUR	-3.11%	-4.80%	10.32% *	-

* The performance of Share Classes launched during the period was calculated by comparing the net assets per Share as at the launch date of the Share Class with the net assets per Share as at the end of the period.

CROSSFUND SICAV

Other information to Shareholders

Securities Financing Transactions Regulation ("SFTR")

As at June 30, 2023 the sub-funds CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND, CROSSFUND SICAV - CROSSINVEST BOND FUND and CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND entered into securities lending transactions as type of instrument under the scope of the Regulation (EU) 2015/2365 of the European Parliament and of the Council of November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012.

Global Data

With respect to securities lending transactions, the total market value of securities on loan at June 30, 2023 is as follows:

CROSSFUND SICAV - CROSSINVEST BOND FUND

Description	Market Value EUR	% of Net Assets	% of total lendable assets
Securities lending	1,378,616.89	4.29%	4.35%

CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

Description	Market Value USD	% of Net Assets	% of total lendable assets
Securities lending	6,921,004.52	13.86%	14.32%

CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

Description	Market Value EUR	% of Net Assets	% of total lendable assets
Securities lending	127,155.37	1.34%	1.43%

CROSSFUND SICAV

Other information to Shareholders (continued)

Concentration data

The issuers of collateral received across Securities Lending and Cash Agreements as at June 30, 2023 are as follows:

CROSSFUND SICAV - CROSSINVEST BOND FUND

Collateral issuers	Volume of the collateral securities received	Amount of collateral EUR
Austria Government	2	97,228.17
Credit Institution	14	62,013.63
Germany Government	24	500,892.21
Netherlands Government	10	457,512.83
Switzerland Government	1	9,557.28
US Government	10	338,814.59

CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

Collateral issuers	Volume of the collateral securities received	Amount of collateral USD
Austria Government	2	487,447.04
Credit Institution	14	310,901.24
Germany Government	24	2,511,190.79
Netherlands Government	10	2,293,711.26
Switzerland Government	1	47,914.82
US Government	10	1,698,624.78

CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

Collateral issuers	Volume of the collateral securities received	Amount of collateral EUR
Austria Government	2	9,258.76
Credit Institution	14	5,905.38
Germany Government	24	47,698.60
Netherlands Government	10	43,567.68
Switzerland Government	1	910.12
US Government	10	32,264.38

CROSSFUND SICAV

Other information to Shareholders (continued)

The counterparties across all securities lending transactions swaps as at December 31, 2022 are as follows:

CROSSFUND SICAV - CROSSINVEST BOND FUND		Market Value EUR
Counterparties		
Securities lending		
Banque Pictet & Cie SA Geneva		1,378,616.89
CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND		Market Value USD
Counterparties		
Securities lending		
Banque Pictet & Cie SA Geneva		6,921,004.52
CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND		Market Value EUR
Counterparties		
Securities lending		
Banque Pictet & Cie SA Geneva		127,155.37

Safekeeping of collateral received

Collaterals received are held by Bank Pictet & Cie (Europe) AG, *succursale de Luxembourg* (the "Depository Bank"), as at June 30, 2023 as follow:

Depository			
Sub-Fund Name	Description	Sub-Fund currency	Amount of collateral
Bank Pictet & Cie (Europe) AG, succursale de Luxembourg			
CROSSFUND SICAV - CROSSINVEST BOND FUND	Securities lending	EUR	1,466,018.71
CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND	Securities lending	USD	7,349,789.93
CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND	Securities lending	EUR	139,604.92

Other information to Shareholders (continued)

Aggregate transaction data

The aggregate transaction data for collateral positions received across all securities lending as June 30, 2023 are as follows:

CROSSFUND SICAV - CROSSINVEST BOND FUND

Counterparties

Type of Collateral	Volume of the collateral securities received	Amount of collateral	Maturity of Collateral	Settlement and Clearing
Securities lending				
Banque Pictet & Cie SA Geneva (Switzerland)				
Credit Institution Bonds	14	62,013.63	Above 1 year	Tri-party
Government Bonds	6	117,715.56	3 month to one year	Tri-party
Government Bonds	40	1,285,754.21	Above 1 year	Tri-party
Government Bonds	1	535.31	Maturity 1 week to 1 month	Tri-party

CROSSFUND SICAV - CROSSINVEST GLOBAL BOND FUND

Counterparties

Type of Collateral	Volume of the collateral securities received	Amount of collateral	Maturity of Collateral	Settlement and Clearing
Securities lending				
Banque Pictet & Cie SA Geneva (Switzerland)				
Credit Institution Bonds	14	310,901.24	Above 1 year	Tri-party
Government Bonds	6	590,159.32	3 month to one year	Tri-party
Government Bonds	40	6,446,045.64	Above 1 year	Tri-party
Government Bonds	1	2,683.73	Maturity 1 week to 1 month	Tri-party

CROSSFUND SICAV - CROSSINVEST EUROPEAN SMALL AND MIDCAP EQUITY FUND

Counterparties

Type of Collateral	Volume of the collateral securities received	Amount of collateral	Maturity of Collateral	Settlement and Clearing
Securities lending				
Banque Pictet & Cie SA Geneva (Switzerland)				
Credit Institution Bonds	14	5,905.38	Above 1 year	Tri-party
Government Bonds	6	11,209.74	3 month to one year	Tri-party
Government Bonds	40	122,438.83	Above 1 year	Tri-party
Government Bonds	1	50.97	Maturity 1 week to 1 month	Tri-party

As at June 30, 2023, all securities lending are treated as open maturity.

Other information to Shareholders (continued)

Guarantee on securities lending

In the framework of securities lending transactions, the sub-funds of the SICAV receive a guarantee (in the form of bonds issued or guaranteed by a government or by a regional or local government in a member state of the OECD, or issued or guaranteed by local, regional or international branches of supranational institutions or organisations that have a rating of at least AA and/or bonds issued or guaranteed by leading issuers offering adequate liquidity).

Data on return and cost

The sub-fund receives a remuneration on these securities lending transactions. This remuneration is presented in the statement of operations and changes in net assets in the section entitled "Interest on securities lending, net". A fee amounting to 30% of the interest received is perceived by the Depositary Bank, Pictet & Cie (Europe) S.A., for the services that it provides to the SICAV in the framework of securities lending contracts.

Data on reuse of collateral

There were no collateral securities and cash collateral reused during the period ended June 30, 2023

