SEMI-ANNUAL FUND REPORT
WIENER PRIVATBANK EUROPEAN EQUITY
A CO-OWNERSHIP FUND PURSUANT TO §2 (1) AND (2) OF THE AUSTRIAN INVESTMENT FUND ACT
(*INVESTMENTFONDSGESETZ*, INVFG) 2011
FOR THE HALF-YEAR PERIOD FROM
JUNE 1, 2023 TO
NOVEMBER 30, 2023

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SEMI-ANNUAL FUND REPORT

for Wiener Privatbank European Equity, a co-ownership fund pursuant to §2 (1) and (2) InvFG 2011 for the half-year period from June 1, 2023 to November 30, 2023

Dear unitholder,

LLB Invest Kapitalanlagegesellschaft m.b.H. is pleased to present its semi-annual fund report for Wiener Privatbank European Equity for the first half of the accounting year 2023-2024.

1. Number of units outstanding

at start of accounting year	1,171,315
at end of half-year period	1,104,526

2. Net asset value per unit

the net asset value per distribution unit (AT0000615067) amounted to	EUR 8.98
the net asset value per accumulation unit (AT0000615075) amounted to	EUR 12.99

3. Composition of the fund assets

NAME OF SECURITY	SEC. NO.	CURRENCY	VOLUME 11/30/2023 UNITS/NOM.	PURCHASES ADDITIONS IN REPORTING PERIOD	SALES DISPOSALS IN REPORTING PERIOD	PRICE	MARKET VALUE IN EUR	% SHARE OF FUND ASSETS
Official trading and organized markets								
Equities								
Givaudan SA registered shares SF 10 (CHF)	CH0010645932	CHF	65	0	0	3,245.0000	219,074.57	1.77
Nestle registered shares (CHF)	CH0038863350	CHF	1,900	0	0	99.1300	195,624.22	1.58
Partners Group Holding AG (CHF)	CH0024608827	CHF	400	400	0	1,144.0000	475,280.43	3.85
PIERER Mobility AG (CHF)	AT0000KTMI02	CHF	3,000	0	2,000	58.0000	180,722.89	1.46
							1,070,702.11	**8.67**
Novo-Nordisk AS	DK0062498333	DKK	10,000	11,110	1,110	689.4000	924,562.46	7.48
							924,562.46	**7.48**
Air Liquide-SA	FR0000120073	EUR	2,222	0	0	173.7600	386,094.72	3.13
Amadeus IT Group SA Shares	ES0109067019	EUR	4,000	4,000	0	63.8200	255,280.00	2.07
ASML Holding N.V. (EUR)	NL0010273215	EUR	1,150	0	0	629.2000	723,580.00	5.86
Commerzbank AG conv. no-par-value bearer shares	DE000CBK1001	EUR	28,000	0	0	11.3050	316,540.00	2.56
Danone S.A. (EUR)	FR0000120644	EUR	4,500	700	4,000	59.1500	266,175.00	2.15
Do & Co Restaurants & Catering AG shares	AT0000818802	EUR	6,250	850	1,000	126.2000	788,750.00	6.38
EssilorLuxottica Shares	FR0000121667	EUR	2,550	57	357	177.2400	451,962.00	3.66
Ferrari NV (EUR)	NL0011585146	EUR	1,300	0	0	335.4000	436,020.00	3.53
Heineken N.V.(EUR)	NL0000009165	EUR	3,300	0	700	82.7200	272,976.00	2.21
Hermes International S.A.	FR0000052292	EUR	250	30	0	1,897.0000	474,250.00	3.84
Infineon Technologies AG	DE0006231004	EUR	5,500	5,500	0	35.7000	196,350.00	1.59
ING Groep N.V.(EUR) new	NL0011821202	EUR	14,750	16,750	2,000	12.7680	188,328.00	1.52
L'Oreal French Ordinary	FR0000120321	EUR	1,050	0	50	431.8500	453,442.50	3.67
LVMH Louis Vuitton-Moet Hennessy frf 50	FR0000121014	EUR	800	0	25	690.5000	552,400.00	4.47
Ryanair Holdings Plc	IE00BYTBXV33	EUR	12,000	12,000	0	17.5750	210,900.00	1.71
Sixt SE preferred shares (EUR)	DE0007231334	EUR	6,000	1,000	700	63.7000	382,200.00	3.09
SAP SE	DE0007164600	EUR	5,900	0	0	144.5400	852,786.00	6.90
Vonovia SE	DE000A1ML7J1	EUR	24,000	8,895	1,895	25.9500	622,800.00	5.04
							7,830,834.22	**63.39**
Astrazeneca (GBP)	GB0009895292	GBP	1,530	0	670	100.3200	177,393.35	1.44
Diageo Plc (GBP)	GB0002374006	GBP	7,774	140	1,440	27.4000	246,180.41	1.99
London Stock Exchange Group (GBP)	GB00B0SWJX34	GBP	6,650	0	0	89.1000	684,790.52	5.54
Unilever (GBP)	GB00B10RZP78	GBP	4,070	157	3,750	37.5350	176,558.74	1.43
							1,284,923.02	**10.40**
Leroey Seafood Group ASA	NO0003096208	NOK	70,000	15,000	0	42.5600	254,708.67	2.06
Mowi ASA (NOK)	NO0003054108	NOK	35,000	8,500	0	192.2500	575,278.93	4.66
							829,987.60	**6.72**
Profit-sharing certificates								
Roche Holding AG profit-sharing certificate (CHF)	CH0012032048	CHF	720	0	0	236.4000	176,784.38	1.43
							176,784.38	**1.43**
Total official trading and organized markets							**EUR 12,117,793.79**	**98.09**
Total securities holdings							**EUR 12,117,793.79**	**98.09**

Bank balances						
EUR balances – current account						
		EUR	177,407.53		177,407.53	1.44
Balances – current account in other EU currencies						
		DKK	424,642.59		56,949.32	0.46
Balances – current account in non-EU currencies						
		CHF	3,820.53		3,968.14	0.03
		GBP	3,098.84		3,581.44	0.03
		NOK	93,961.00		8,033.26	0.07
Total bank balances				**EUR**	**249,939.69**	**2.02**
Other assets						
Interest claims from current account balances						
		CHF	4.56		4.74	0.00
		DKK	1,978.65		265.36	0.00
		EUR	733.83		733.83	0.01
		GBP	65.77		76.01	0.00
		NOK	314.98		26.93	0.00
Dividend claims						
		GBP	1,512.01		1,747.48	0.01
Debit interest on current account overdrafts						
		CHF	–0.08		–0.08	0.00
Management fees						
		EUR	–16,384.60		–16,384.60	–0.13
Custody fees						
		EUR	–402.71		–402.71	0.00
Total other assets				**EUR**	**–13,933.04**	**–0.11**
FUND ASSETS				**EUR**	**12,353,800.44**	**100.00**
Unit value distribution units	AT0000615067			EUR	8.98	
Outstanding distribution units	AT0000615067			UNITS	496,891.14010	
Unit value accumulation units	AT0000615075			EUR	12.99	
Outstanding accumulation units	AT0000615075			UNITS	607,635.50126	

Conversion rates/exchange rates
Foreign-currency assets have been converted into EUR at the conversion rates/exchange rates applicable as of 11/29/2023:

Currency	**Units**	**Price**	
Pound sterling	EUR 1 =	0.86525	GBP
Swiss franc	EUR 1 =	0.96280	CHF
Danish crown	EUR 1 =	7.45650	DKK
Norwegian crown	EUR 1 =	11.69650	NOK

In the period under review the fund did not make any use of securities financing transactions or total return swaps (within the meaning of Regulation (EU) 2015/2365 of the European Parliament and of the Council on reporting and transparency of securities financing transactions), where these are permitted according to its fund regulations.

The value of a unit is calculated by dividing the entire value of the investment fund inclusive of its income by the number of units. The total value of the investment fund is calculated on the basis of the current market prices of the securities, money market instruments and subscription rights in the fund plus the value of the fund’s financial investments, cash holdings, credit balances, receivables and other rights, less its liabilities. That value will be calculated by the custodian bank.

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

a) In general, the value of assets quoted or dealt in on a stock exchange or on another regulated market will be determined on the basis of the most recently available price.

b) If an asset is not quoted or dealt in on a stock exchange or another regulated market or if the price for an asset quoted or dealt in on a stock exchange or another regulated market does not appropriately reflect its actual market value, the prices provided by reliable data providers or, alternatively, market prices for equivalent securities or other recognized valuation methods will be used.

Transactions completed during the period under review and not listed in the statement of assets:

NAME OF SECURITY	SEC. NO.	CURRENCY	PURCHASES ADDITIONS	SALES DISPOSALS
Official trading and organized markets				
Equities				
Cie Financiere Richemont (CHF)	CH0210483332	CHF	0	1,400
Lonza Group Na	CH0013841017	CHF	0	700
Erste Group Bank AG	AT0000652011	EUR	0	10,500
Fresenius SE & Co. KGaA (EUR)	DE0005785604	EUR	6,700	6,700
Novo Nordisk B (DKK)	DK0060534915	DKK	0	5,555

Vienna, December 6, 2023

LLB Invest Kapitalanlagegesellschaft m.b.H.

The Management Board