

Lumyna Funds

Audited annual report
as at March 31, 2023

Société d'Investissement à Capital Variable

R.C.S. Luxembourg: B 133.445



Prospective investors should read the Prospectus for Lumyna Funds (the "Company"), including the relevant Supplement thereto for the Fund (as defined herein) in which an investment is being considered, the articles of association of the Company (the "Articles"), the relevant Key Investor Information Document (KID) and the application form prior to subscribing to the Company.

LUMYNA

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Management and administration

Board of directors of the SICAV

Chairman

Mr Claude Kremer,
Partner,
Arendt & Medernach S.A.,
41A, avenue John F. Kennedy,
L-2082 Luxembourg,
Grand Duchy of Luxembourg

Members

Mr Paul Guillaume,
Managing Partner,
Altra Partners S.A.,
370, route de Longwy,
L-1940 Luxembourg,
Grand Duchy of Luxembourg

Ms Jill Lodge,
Managing Director,
Lumyna Investments Limited,
11 Bressenden Place,
London SW1E 5BY
United Kingdom

Mr Philippe Lopategui,
Chief Executive Officer,
Lumyna Investments Limited,
11 Bressenden Place,
London SW1E 5BY
United Kingdom

Mr Thomas Nummer,
fundNED Partners,
16, Rue Gabriel Lippman,
L-5365 Munsbach,
Grand Duchy of Luxembourg

Management Company

Generali Investments Luxembourg S.A.,
4, rue Jean Monnet,
L-2180 Luxembourg,
Grand Duchy of Luxembourg

Registered Office of the SICAV

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Depositary and Paying Agent

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Registrar and Transfer Agent

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Administrative, Corporate and Domiciliary Agent

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Principal Investment Manager and Principal Distributor

Lumyna Investments Limited,
11 Bressenden Place,
London SW1E 5BY
United Kingdom

Legal Adviser

Arendt & Medernach S.A.,
41A, avenue J. F. Kennedy,
L-2082 Luxembourg,
Grand Duchy of Luxembourg

Listing Agent

State Street Bank International GmbH, Luxembourg Branch,
49, avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Auditor

PricewaterhouseCoopers, Société coopérative,
2, rue Gerhard Mercator,
L-2182 Luxembourg,
Grand Duchy of Luxembourg

Investment Managers

For the sub-funds Lumyna – MY Asian Event-Driven UCITS Fund:
MY.Alpha Management HK Advisors Limited,
Chater House
8 Connaught Road Central
Hong-Kong

Lumyna – Enhanced Equity Volatility Premium UCITS Fund,¹
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund,
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund:
Lumyna Investments Limited,
11 Bressenden Place,
London SW1E 5BY
United Kingdom

Lumyna – Zeal Greater China Long Short UCITS Fund:
Zeal Asset Management Limited,
Suite 2605, Tower 1, Lippo Centre,
89 Queensway,
Hong Kong

Lumyna – Ramius Merger Arbitrage UCITS Fund:
Cowen Investment Advisors LLC,
599 Lexington Avenue,
New York, NY 10022,
USA

¹ Lumyna – Enhanced Equity Volatility Premium UCITS Fund was liquidated on January 18, 2023

Management and administration (cont.)

Investment Managers (cont)

Lumyna – Millburn Diversified UCITS Fund,
Lumyna – Millburn Adaptive Allocation Program UCITS Fund:
Millburn Ridgefield Corporation,
55 West 46th Street,
31st Floor,
New York, NY 10036
USA

Lumyna – Global Debt - Securitised UCITS Fund,
Lumyna – Global Debt - Government UCITS Fund,
Lumyna – Global Debt - Credit UCITS Fund:
Blackrock Investment Management (UK) Limited,
12 Throgmorton Avenue,
London, EC2N 2DL,
United Kingdom

Lumyna – PSAM Global Event UCITS Fund:
P. Schoenfeld Asset Management LP,
1350 Avenue of the Americas,
21st Floor,
New York, NY 10019,
USA

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund:
Sandbar Asset Management LLP,
Warnford Court,
29 Throgmorton Street,
London, EC2N 2AT,
United Kingdom

Lumyna – Bluecove Alternative Credit UCITS Fund:
BlueCove Limited,
10 New Burlington Street,
London, W1S 3BE,
United Kingdom

Lumyna – Weiss Multi - Strategy UCITS Fund:
Weiss Multi-Strategy Advisers LLC,
320 Park Ave,
New York 10022,
USA

Lumyna – Proxy P Energy Transition UCITS Fund ²
Proxy P Management AB,
Norrandsgatan 16,
111 43, Stockholm,
Sweden

² Lumyna – Proxy P Energy Transition UCITS Fund was launched on April 6, 2022

Investment Advisors

For the sub-funds Lumyna – Enhanced Equity Volatility Premium UCITS Fund ¹
Union Investment Institutional GmbH,
Product Management,
Wiesenhüttenstraße 10,
60329 Frankfurt am Main,
Germany

¹ Lumyna – Enhanced Equity Volatility Premium UCITS Fund was liquidated on January 18, 2023

Board of Directors' Report

Board of Directors' Report

The Board of Directors (the "Board") is pleased to present the Annual Report and Audited Financial Statements of the Company as at March 31, 2023, and considers that taken as a whole they are fair and balanced and provide the information necessary for shareholders to assess the Company's position and performance.

Structure of the Company

The Company is a public limited company (société anonyme) incorporated under the laws of Luxembourg as an investment company with variable capital (société d'investissement à capital variable) established under the Law of December 17, 2010 (the "2010 Law") with multiple segregated sub-funds (the "sub-funds").

The object of the Company is the collective investment of its assets in transferable securities, money market instruments and other permissible assets such as referred to in the 2010 Law, with the purpose of offering various investment opportunities, spreading investment risk and offering its shareholders the benefit of the management of the Company's assets.

The Company currently has fifteen active sub-funds. All shares of the Sub-Funds are registered for offer and distribution in the Grand Duchy of Luxembourg and in other countries where the Sub-Funds are marketed.

During the accounting period, a new sub-fund Lumyna - Proxy P Energy Transition UCITS Fund was launched within the Lumyna Funds on April 6, 2022.

During the accounting period, a sub-fund, Lumyna - Enhanced Equity Volatility Premium UCITS Fund was liquidated on January 18, 2023.

Role and Responsibility of the Board

The responsibility of the Board is governed exclusively by Luxembourg law. The Company has appointed Generali Investments Luxembourg S.A. to serve as its management company pursuant to the Management Company Agreement and to provide investment and risk management, administration and marketing functions to the Company, with the possibility to delegate part of such functions to third parties. The Directors take decisions in the interests of the Company and its shareholders as a whole and refrain from taking part in any deliberation or decision, which creates a conflict of interest between their personal interests and those of the Company and its shareholders.

Board Composition

The Board is composed of five members, three of them being independent directors. The Board considers the nature and requirements of the fund industry and of the Company's business when making recommendation to shareholders for Directors to be appointed. The terms of each Director's appointment are set out in a contract for services.

Board Remuneration

The Board believes that the remuneration of its members should reflect the responsibilities and experience of the Board as a whole and be fair and appropriate given the size, complexity, and investment objectives of the Fund. The remuneration is reviewed on a periodic basis. The Independent Directors are each paid USD 45,000 gross, for the year ended March 31, 2023. The executive Directors have agreed to waive their remuneration. No element of the remuneration paid by the Fund to the Directors is performance related.

Board Meetings

The Board meets quarterly but if necessary additional meetings are arranged.

Board of Directors' Report (cont.)

Shareholders' Information

With respect to the annual report and audited financial statements of the Company, the duties of the Directors are governed by the law of December 10, 2010 on, inter alia, the accounting and annual accounts of undertakings for collective investment and by the 2010 law.

The annual report and audited financial statements as of the end of each fiscal year will be established as per March 31. In addition, unaudited semi-annual report and financial statements will be established as per September 30. The annual report shall be published within four months following the end of the accounting year and unaudited semi-annual reports shall be published within two months following the end of the period to which they refer. The reports are made available to shareholders free of charge at the registered office of the Company and from the Administrator as well as on the following website: www.lumyna.com.

The annual and semi-annual reports provide information on each of the sub-fund's assets as well as the consolidated ("combined") accounts of the Company. The financial statements for each sub-fund are either in Euro or USD's, whilst the combined accounts of the company are in Euro. The Company's financial statements comprise a combined statement of financial position, combined statement of comprehensive income, combined statement of changes in net assets attributable to holders of redeemable shares, combined statement of cash flows and collective notes to the financial statements.

The annual general meeting of shareholders will be held within four months of the end of each financial year in Luxembourg in order to approve the financial statements of the Company for the previous financial year. The annual general meeting of shareholders will be held at the registered office of the Company, or at such alternative location in Luxembourg as may be specified in the convening notice of such meeting. Notices of general meetings shall be given in accordance with Luxembourg law. Notices of general meetings will be sent to the holders of shares in compliance with the provisions of the Luxembourg law of August 10, 1915 on commercial companies (as amended). Such notices will include the agenda and specify the place of the meeting. The legal requirements as to notice, quorum and voting at all general and sub-fund or share class meetings are included in the Articles. Meetings of shareholders of any given sub-fund or share class shall decide upon matters relating to that sub-fund or share class only. Notices to shareholders are also available on the following website: www.lumyna.com.

Corporate Governance and ALFI Code of Conduct

The Directors have adhered to the principles of the ALFI Code of Conduct (the "Code") which sets out principles of good governance for Luxembourg funds. The Directors consider that the Company has been in compliance with the principles of the Code in all material aspects throughout this financial period.

On behalf of the Board of Directors

Director

Date: June 20, 2023

Investment Managers' Report

Lumyna – MY Asian Event-Driven UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class EUR B (acc)	151.58	149.86	(1.13%)
Class EUR C (acc)	111.04	108.95	(1.88%)

Market Review

Looking back over 2022, it is challenging to summarize the sheer magnitude of change that occurred. After a record-breaking year of gains for almost every asset class in 2021, 2022 saw the start of a war, ongoing supply-chain disruptions, rising deglobalization of the global economy, and inflation accelerating to 40-year highs. Inflation began to moderate into year-end following an aggressive global central bank rate hike cycle that took everyone by surprise. At the end of 2021, Funds Futures were implying just over three policy hikes in 2022 (0.25% each). Instead, we got 17. In China, Covid lockdowns across the country throughout the year weighed on economic activity and business performance. Macroeconomic activity fell well short of expectations, and earnings downgrades continued throughout the year. International and domestic politics weighed on investor sentiment. Investors investing in China had to digest Taiwan tensions, ADR de-listing concerns, the CHIPS Act, China-Russia relations, and Xi's Third Term decided through the National People's Congress, to name a few.

For all the talk last year of the timing and market pricing of a Fed pause or pivot as the key surprise variable, the most surprising shifts arguably came from Asia. Firstly, China's Covid, economic and regulatory policies finally aligned in a pro-growth fashion for the first time in three years with a faster reopening, stronger housing support, and easing in technology platforms regulation. A further critical positive came in the form of a Public Company Accounting Oversight Board's (PCAOB) announcement with the China Securities Regulatory Commission (CSRC) on December 15th that they had secured complete and satisfactory access to inspect Chinese firms, paving the way for Chinese ADRs to remain listed.

The second key policy surprise came from Japan when the Bank of Japan (BoJ) shifted the target band on yield curve control (YCC). The Japanese yen, which was once considered a safe haven currency, had weakened by 24% versus the U.S. dollar in 2022 before the BOJ unexpectedly adjusted its YCC policy at its December meeting, resulting in the yen strengthening by 15% from its October lows. While the timing of the raise of the 10-year cap from 25 bps to 50 bps was a surprise, YCC remains firmly in place, and so the question is what the BOJ does next. Given the BoJ is buying more JGBs now to cap the 10-year yield at 0.5%, and to control the curve, it could be argued that they are actually doing "more" quantitative easing post the YCC move. The biggest problem in Japan for the previous decades has been deflation, putting off consumption today when one can buy something more cheaply tomorrow. Inflation expectations for households have already reached 30-year highs at 4%, as shown in the chart below, so the three-decade deflationary mindset may finally be thawing. The shifting of this paradigm will likely have profound implications for Japanese assets if it comes to fruition and would be extremely bullish for Japanese equities.

In the first quarter of 2023, financial markets globally experienced significant developments. In Asia, the backdrop for equity markets differed from the US and Europe. Inflation had not become a major issue, and central banks in the region remained accommodative. China's economic recovery was on track, although not as strong as expected. Tier 1 and 2 cities in China saw quicker economic activity normalization compared to lower-tier cities. Policy direction in China remained supportive of growth and private enterprise, with easing regulatory measures for the tech and data sectors. Geopolitical tensions with the US persisted, but China sought to strengthen relations with other major powers. In Japan, there were efforts to boost corporate value and growing momentum in shareholder activism. Korea's market performance stood out in contrast to previous years of underperformance, driven by improving trends in the economy and an increase in activist campaigns.

Performance Review

We were disappointed with our overall performance in 2022. Significant drags on performance were some of our large event positions, like Toshiba, which did not play out the way we would have liked during the year. As noted in the monthly commentaries, the problem was that often, in times of violent market rotations where stocks moved sharply higher, our shorts saw an outsized squeeze, and our large conviction longs, which are more idiosyncratic in nature tended to underperform, driving negative alpha in sharply up markets.

Investment Managers' Report (cont.)

Performance Review (cont.)

Over the second half of the year, we restructured the portfolio to focus on fewer ideas with a higher concentration in event-rich idiosyncratic trades amidst ongoing volatility and drastic sentiment shifts. While the portfolio has held up well in weak markets, we saw outsized detractor from our special situations book shorts during times of markets squeezing, a problem that was compounded by the fact that many of our event-focused names participated less in beta-driven moves. We remain focused on raising conviction in ideas and relying more on overlays to avoid the factor and rotational impacts we have seen in the portfolio, particularly during the bear market squeezes we have experienced throughout the course of 2022.

While the delay in event-driven longs playing out in 2022 has disappointed us, we remain firmly of the view that these events will ultimately pan out as we expect and believe that the disappointment in 2022 will lead to a positive outcome in 2023.

Investment Outlook

We are already witnessing a significant shift in sentiment versus 2022, most notably with reversals in US rates, US dollar, and the perception towards Chinese markets. China's abrupt Covid U-turn arguably sets up the best chance for Asia to outperform US markets in a while. Considering the knock-on effects of the aggressive rate hikes of the past 12 months and uncertainty around a recession. China, on the other hand, should rebound sharply from depressed lock-down affected earnings, boosted by government stimulus, which will be made more attractive by historically still discounted valuations. Combining this with Japan potentially exiting deflation as well as the positive effects of a weakening US dollar for markets such as ASEAN, the setup for Asia seems particularly constructive.

Investors are also generally underweight the region, particularly China, where concerns remain. Japan's underweight has been clearly exacerbated by the sharp yen weakness in 2022, so new stability in FX should support inflows to the market. We have tactically been adding gross in China since November and adding net on pullbacks. Japan has an interesting setup where any pullback on the back of a US correction would, we think, create an attractive market, considering valuations at the current forward PER on TOPIX make it the cheapest Developed market, which, combined with institutional underweights, a new regulatory drive to potentially delist companies that do not improve shareholder returns sufficiently to see their share prices trade at a premium to book value, and a potentially more stable yen could allow for Japan outperformance on a dollar basis. Australia remains an interesting and active market for risk arbitrage opportunities, and we are monitoring closely for further opportunities in Korea where we see the recent pick up in domestic hostile M&A and Activism to be noteworthy.

Investment Managers' Report (cont.)

Lumyna – Enhanced Equity Volatility Premium UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class EUR B (acc)	105.61	N/A ¹	N/A ¹

¹Liquidated on January 18, 2023.

Market Review

From March 31, 2022 to January 18, 2023 the fund returned -5.42% while the S&P 500 Index was down 13.28%. Most of the negative strategy performance was caused by market turmoil in the S&P 500 Index beginning June 2022.

Performance Review

The fund closed on January 18, 2023, down -5.42% from April 1, 2022.

Investment Managers' Report (cont.)

Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	120.20	112.03	(6.80%)
Class USD C (acc)	104.97	96.83	(7.75%)

Market Review

2022 was a year marked by the Russian invasion of Ukraine, the inflationary pressures that such event ignited as well as its consequences in the financial markets. Central bankers across the globe changed monetary stance towards aggressive tightening and vowed to fight inflation with all possible means. The consequences of all such events were extremely visible in commodity markets that started the year rallying in anticipation of perceived supply losses. Russia is in fact the first, second or third largest producer and exporter of a range of commodity markets from gas to oil to petroleum products, to coal to agriculture produces. In June 2022 BCOM index was up almost 40% YTD, before correcting on the back of additional supply and demand destruction. From April 1, 2022 to March 31, 2023 BCOM index was down in fact over 15%.

Natural Gas had a volatile 2022. Prices almost hit at all-time highs in summer 2022 on the back of global gas euphoria coupled with an extremely hot US summer which impacted inventory build during low demand season. Although limited connection existed between US and global gases (limited by US LNG export capacity being maxed out) the US Nat gas market rallied on the back of shortages of Russian molecules. Extension to the disruption caused by a fire to Freeport terminal (one of the main LNG export facility ion the US), coupled with bearish weather during Q4 2022 and Q1 2023 drove an extremely fast mean reversion to Nat gas prices which hit 2 \$/mmbtu lows in February 2023 from the almost 10 \$/mmbtu it touched in August 2022.

Oil and Product prices also experienced high volatility, not only in absolute terms but also in relative ones. 2022 in fact, not only saw Brent prices hitting highs not seen since 2008 (trading at over 120 \$/bbl in Jun 2022) but it marked also historical record in distillates crack spreads. At a time when Brent was trading at 120 \$/bbl, Gasoil in fact was trading at record highs at a premium of over 60 \$/bbl, both phenomena where clearly related to the perceived shortage that Russian sanctions and price caps could have generated in the market. A combination of Strategic reserve release out of OECD storage, coupled with a worsening of the covid situation in China as well as global recession fears on the back of central banks' monetary tightening, were the catalyst for a correction. As of end of March 2023, Brent prices were trading at 80 \$/bbl and gasoil cracks at 16 \$/bbl.

Global agricultural prices were also affected by the events in Ukraine given the importance of Russia and Ukraine combined in the crop balances, especially for corn and wheat. Corn and Wheat traded at historical highs of over 8 and 13 \$ per bushel respectively in Q2 2022 when the market feared that Ukraine war would have heavily impaired exports out of the Black sea. Prices later in the year started reverting to historical means on the back of a) an agreement being reached by Russia and Ukraine in Q3 to allow exports through a Black Sea corridor b) higher acreages and good crop conditions especially in the US. However, for Soybean, prices rose because of an historical drought in Argentina meaning a smaller supply than predicted. This drought also impacted Soybean Meal as Argentina is the main exporter of the product.

Performance Review

The MLCX03TR Beta fund performance was down -5.62% on the period (April 1, 2022 - March 31, 2023). The period started just after Ukraine's invasion by Russia when all commodities were supported by expectation of supply disruptions, and the index performed. From the April 1, 2022 - March 31, 2023, the best performer was Gasoline (+0.77%), followed by Sugar (0.72%) and then Gasoil (0.48%). On the contrary the worst performers were Aluminium (-2.14%), Wheat (-1.75%) and finally Copper (-0.96%).

The worst drawdown during this period was due to a correction of commodity prices after the Ukraine's invasion from June 8, 2022 to September 26, 2022. The index returned -18.4%. After a strong period of inflation, the commodity complex was hit by recession fears and dragged prices down.

The best rally during this period was from September 26, 2022 to January 26, 2023, the index performed 12.7%. Following the period of recession fears, commodity's prices picked up again. This price move was also helped by China's reopening at the end of 2022 which made the market hope for an increase in demand.

Investment Managers' Report (cont.)

Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B5 (acc)	193.19	238.24	23.32%

Market Review

2022 was a year marked by the Russian invasion of Ukraine, the inflationary pressures that such event ignited as well as its consequences in the financial markets. Central bankers across the globe changed monetary stance towards aggressive tightening and vowed to fight inflation with all possible means. The consequences of all such events were extremely visible in commodity markets that started the year rallying in anticipation of perceived supply losses. Russia is in fact the first, second or third largest producer and exporter of a range of commodity markets from gas to oil to petroleum products, to coal to agriculture produces. In June 2022 BCOM index was up almost 40% YTD, before correcting on the back of additional supply and demand destruction. From April 1, 2022 to March 31, 2023 BCOM index was down in fact over 15%.

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Performance Review

The MLCXAF5T Alpha fund performed strongly over the period (April 1, 2022 - March 31, 2023) with a return of 24.94%. The top attributors were Natural Gas (16.83%) and WTI (3.49%). On the contrary, Soybeans (-1.08%) and Gasoline RBOB (-0.76%) were the top negative contributors.

For Natural Gas, the prices curve decreased significantly during the winter period and finished the period in a strong contango shape. As an example, Natural Gas strongest return was in January (+3.51%). Over the month, the March/April/May contracts favourably weakened respectively dropping by 34.60%/30.01%/27.66%.

WTI's prices curve weakened across the period and the shape of the front of the curve changed. It started with a strong backwardated shape on the April 1, 2022 and finished with a slight contango on the March 31, 2023 at the front of the curve. The strongest month for WTI was November (+1.34%) where we've seen a significant flattening of the WTI curve going from a backwardation to a contango with Jan/Feb/Mar contracts respectably decreasing by 5.68%/4.09%/ 2.57%.

Investment Managers' Report (cont.)

Performance Review (cont.)

Soybean prices were mainly impacted by Argentina's drought this winter. Similar to the beginning of the period, Soybean's prices curve is in backwardation at the front, hurting the strategy but more particularly in December when the drought was seen.

Finally, Gasoline was the second worst contributor of the period. The prices curve is continuing to be in backwardation on the March 31, 2023. Throughout the year, there have been some brief relief on the curve. One of the worst months for the commodity was March 2023 when French refineries were on strike. The front of the price curve flipped into backwardation and the May/Jul contracts increased by 1.86% and 0.54% respectively.

Investment Managers' Report (cont.)



Lumyna – Zeal Greater China Long Short UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	126.01	98.32	(21.97%)
Class USD Z (acc)	128.23	N/A ¹	N/A

¹Liquidated on July 11, 2022

Market Review

2022 was a tough year for Chinese equities. For the first ten months of the year, worries over the Russian/Ukraine conflict, coronavirus resurgence, RMB depreciation, and US interest rate hikes weighed on sentiment and dragged the market. In late 2022, Chinese market rebounded on the back of relaxation of COVID measures and the ensuing consumption recovery.

In March 2022, Hong Kong and China markets dropped as uncertainty in the Russian/Ukraine conflict and the resurgence of COVID-19 in China continued to pose challenges. The volatilities in March 2022 continued into April 2022 as downward economic pressure stemmed from Shanghai's continuous lockdown, and a weakening RMB against the USD further propagated negative sentiments. The Chinese equity market rose in May 2022 in hopes of an economic bounce as the Chinese government cut key interest rates and eased some COVID containment measures in major cities including Shanghai and Beijing. In June 2022, the Chinese equity market rose on the back of a loose liquidity environment and optimism about an economic recovery due to eased the COVID restrictions. In July 2022, the Chinese equity market hit a roadblock due to concerns over the real estate mortgage payment boycott and the abruptly intensified tension between China and Taiwan over former US House Speaker Nancy Pelosi's visit to the island. Movements in August 2022 continued the pattern in July 2022 – both indices and volatilities stayed low. There were several major negative factors affected the Chinese equity market in August 2022, including RMB depreciation, lockdown amid coronavirus resurgence, and the Federal Reserve was expected to impose hawkish interest rate hikes. The one positive news in August 2022, which was the US and China regulatory authorities reached an audit agreement for the US-listed Chinese companies.

In September 2022, the global equity market took a tumble due to the aggressive US rate hike. With China's economy bogged down by virus containment measures and the struggling housing market, the Chinese market saw no relief even though China's central bank was easing. In October 2022, the Chinese equity market took a tumble due to the market's concerns over the messages delivered at the 20th Party Congress, which lacked a COVID-zero exit and detailed economy-boosting policies. In November 2022, the Chinese equity market rebounded strongly from the October trough. The rally was mainly driven by the broad relaxation of COVID measures. In December 2022, the Chinese equity market had another monthly appreciation on the back of consumption recovery from the relaxation of COVID measures.

In January 2023, the Chinese equity market continued its uptrend. Confidence was bolstered by recovery signals during Chinese New Year and the increased capital inflow from global investors. In February 2023, the Chinese equity market saw a significant drawdown due to concerns over the US interest rate and US-China friction. In March 2023, Chinese equity indices experienced gains, with the majority of the gains driven by a very limited number of companies under two hot trades - China's SOEs and Internet companies.

Performance Review

Over the 12-month period ending March 31, 2023, one of the detractors of the Sub-fund is Shenzhou International Group Holdings Limited (2313 HK).

Shenzhou is a garment manufacturer headquartered in Ningbo, China that serves major global brands such as Adidas, Nike, Puma, and Uniqlo and we have been covering this company for over 10 years.

Investment Managers' Report (cont.)

Performance Review (cont.)

One of the core competitiveness of Shenzhou comes from its vertically integrated business model. From designing and producing its own fabric to concentrating all the production processes in the same area, Shenzhou is able to reduce the time and costs on logistics, reduce production costs, and have better quality control over their products.

We believe the company's performance was affected by the following factors:

- 1) Earnings miss caused by ramped-up raw material costs and inflation pressure in 2022.
- 2) Due to sluggish demand, their clients are still in the process of destocking. More than that, one of their largest clients, Adidas is expecting a high single-digit sales decline in 2023, resulting in an undesirable production capacity utilization rate for Shenzhou.
- 3) Fear outweighed greed. As mentioned above, market is concerned about the low utilization rate of Shenzhou, therefore investors tend to prioritize the near term over the long term and ignored that Shenzhou is actually expecting the overall demand situation to gradually pick up in the second half of 2023. Therefore, the stock price remained flat in the first quarter of 2023.

Looking ahead, we remain positive in this company for the following reasons: 1) the core competitiveness of Shenzhou remains solid, and 2) it is expected that Shenzhou's market share will gradually increase with their major clients and with the potential to capture a larger share of the production volume.

Investment Outlook

Looking forward, we are still optimistic about Chinese equities and we would like to highlight the positive policy changes that will potentially benefit SOEs in the future.

First, the Chinese government has shifted its focus from merely increasing the size and profitability of SOEs to enhancing their return on equity (ROE). This change could lead to a long-term increase in their valuations.

Second, as the US-China geopolitical tension will likely continue, China has turned its diplomatic focus to other regions, with investors optimistic about the "One Belt One Road" initiative, in which SOEs lead major projects. Expectations are that there will be more investments announced in the coming years.

Investment Managers' Report (cont.)

Lumyna – Ramius Merger Arbitrage UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	126.61	127.04	0.34%
Class USD C (acc)	123.34	123.20	(0.11%)

Market Review

One of the biggest misperceptions about financial markets in 2022 was that the correlation between stocks and bonds was highly unusual, leading the so-called “60/40” asset allocation model to falter. These types of statements were even more shocking when experts would simultaneously highlight the connection between dovish Federal Reserve policies and the bubble in technology sector valuations. The reality is that over the past decade, it has been common to make money in both bonds and stocks. How could the unwind of this trade not be the opposite? The nuance, of course, is that normally when stocks are falling, the Fed is either already easing monetary policy or about to do so, and the inverted yield curve is just the market betting that this development is inevitable eventually.

If nothing else, 2022 was the year in which duration made itself understood to market participants. For all intents and purposes, the entire sovereign credit market, plus many other higher quality credit issuers sold near-zero coupon bonds for years with virtually unlimited duration. When the market decided that those bonds had to be discounted by some time-value of money other than zero, their absolute value declined precipitously. Arguably the highest profile sovereign debt fiasco of 2022—but by no means the only one—took place in U.K. Gilts due to pension fund stresses; By way of example, a 2061 maturity U.K. government bond with a 0.50% coupon—yes, zero point five percent—declined from its 52-week high of 96 in December 2021 to a low of 25 in October 2022, before closing the year at approximately 36. If one believes that global economies are due for a deeper recession, in-turn precipitating central bank reversals on interest rates, then these bonds could recover meaningfully. However, if interest rates persist at higher levels for longer periods of time, then this is simply the appropriate pricing for the time value of money. Such is the impact of duration.

Performance Review

Merger arbitrage dramatically outperformed both investment grade and high yield credit throughout the year, and its advantages of being short-duration and mean reverting were critical to that outperformance. We believe very few strategies can preserve capital in such a challenging market environment, and we value the long-term consistency that the strategy offers. Most mergers are completed in a few months, with more complex situations generally taking 9-18 months to resolve, and a select number of deals stretching farther out. The outcome this year—for us specifically and the strategy more broadly—truly underscores the diversifying characteristics of merger arbitrage.

Investment Outlook

Looking ahead, we see a few themes emerging. First, higher steady state interest rates should lead to higher steady state nominal merger arb spreads. Investors should demand to be paid a spread over the risk-free rate to invest in deal spreads, and we are hopeful that this can be a tailwind for nominal returns. In stock-for-stock transactions, short positions in acquirers will accrue rebates. A second, corollary, theme is that if interest rates are indeed more stable after last year's wild volatility, it should enable new financing commitments to be made for leveraged buyouts. There may still be some backlog of debt remaining on bank balance sheets from last year's deals, but it has been reported that the levels are more manageable relative to 2008. In addition, private credit has emerged as a large pool of capital across many parties willing to fund top tier sponsor deals without involving investment banks balance sheets. In the same way that we believe corporate confidence is a primary driver of M&A activity, we believe interest rate stability is an important driver of debt financing availability.

Regulatory issues are likely to continue to dominate as the most prevalent deal risks. As 2023 kicked off, there were a seemingly unprecedented number of transactions with pending U.S. antitrust reviews that have received second requests. Inevitably some of these will clear, while others will be challenged. There is likely to be opportunity in both areas, and the key to managing these situations will be understanding both deal fundamentals and investor expectations. In 2022, arbitrage investors showed a significant appetite for investing in situations after litigation began, particularly where the plaintiff's theories of harm were perceived as weak, and the defendants had deep pockets to fight in court. We expect that trend to continue.

Investment Managers' Report (cont.)

Investment Outlook (cont.)

China regulatory risk continues to be priced very widely, but the greatest challenge faced by merging parties has been more about the review length exposing deals to other potential risks rather than the Chinese denying transactions. So far, just about every merging party willing to engage with the Chinese and wait until the process is completed has been ultimately approved.

We are starting the year in a measured manner, with ample buying power on a percentage basis relative to our average exposure over the past dozen years. However, even at historically low leverage levels, the aggregate gross spread in the portfolio remains multiples greater than the long-term average spread opportunity. We believe this setup positions us well to both capture existing spreads and take advantage of future opportunities.

Investment Managers' Report (cont.)

MILBURN

Lumyna – Millburn Diversified UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	120.12	122.89	2.31%
Class USD C (acc)	116.54	116.53	(0.01%)

Market Review

During the year, market prices experienced significant volatility as market participants endeavored to understand the impacts an ever-changing and evolving series of events would have on individual markets and on growth/inflation outlooks for various regions of the world. Commodity markets, in particular, were shaken by several developments that led to significant re-shuffling of demand for global commodities and to significant re-wiring of global commodity supply chains. The most relevant events included:

- The emergence of unacceptably high global inflation that triggered the unprecedented shift from the ultra-accommodative global monetary policy that had characterized the period from the Global Financial Crisis (GFC) through early 2022 to the highly restrictive monetary policy that emerged from mid-March 2022 through end-March 2023, which, for example, saw the Federal Reserve increase the Federal Funds Rate by 500 basis points and shift from quantitative easing (QE) to quantitative tightening (QT);
- The Russian invasion and war on Ukraine that had massive influence on global inflation largely through its impacts on energy, metal, grain and soft commodity supply and demand;
- The abrupt policy reversals in China that ended the growth-inhibiting COVID ZERO policy and multi-pronged regulatory crackdown on the property and high tech sectors that had lasted for nearly two years in support of President Xi's "Common Prosperity" which encompassed national security, financial stability and environmental goals. This policy shift began in the latter stages of 2022 after Xi Jinping's reappointment for a third term as the General Secretary of the Chinese Communist Party (CCP) assured his reelection for an unprecedented third term as President of China; and
- The expanding geopolitical tensions between the U.S. and China that impacted ever more areas of interest including: national security, data security, trade, Taiwan, South China Seas territorial disputes, human rights, the Russian war on Ukraine and much more.

At the start of the FY, energy prices though volatile were buoyant in the wake of Russia's war on Ukraine, with Brent crude holding well above \$100/barrel. Strong demand for refined fuels combined with concerns over increasing restrictions on Russian supplies and a dwindling "supply buffer" within OPEC underpinned prices. From June 2022 onward, however, energy prices were buffeted by conflicting forces and moved progressively lower. Tighter monetary policy globally and periodic fears of recession, especially in Europe and/or the U.S., weighed on prices, while persistent fear of supply shortages due to sanctions on Russia and OPEC+ production management, and hopes of a soft economic landing and a Chinese reopening, underpinned prices. Then, in March 2023 recession risks swelled in the wake of the banking sector turmoil and energy prices fell sharply with Brent crude plunging from \$86 per barrel on March 6 to \$72/barrel on March 17, before recovering to close the FY near \$80/barrel. Natural gas prices were extremely volatile. Prices soared early in the FY as Russia cut off supplies to Europe in the wake of the invasion of Ukraine, and U.S. LNG exports to Europe rose sharply. Then, in late June, an explosion at one of the biggest U.S. liquefied natural gas export terminals in Texas reduced exports to Europe, thereby significantly raising natural gas supplies available for U.S. domestic consumption. Consequently, U.S. natural gas prices plunged. Then, in July, prices again jumped abruptly in the wake of increased restrictions on flows of Russian gas to Europe through the Nord Stream 1 pipeline. Finally, from mid-September through the end of the fiscal year U.S. natural gas prices plunged due to lower demand in the wake of warmer than normal weather in Europe and the U.S., higher U.S. production and rising inventories.

Metal prices were volatile during the FY. Rising interest rates, recession fears, and sluggish manufacturing weighed on prices, while periodic optimism about a China reopening, evolving sanctions on Russia and hopes that the U.S. and/or Europe might avoid an outright recession underpinned prices at times. A rising then falling U.S. dollar also led to swings in metal prices.

Investment Managers' Report (cont.)

Market Review (cont.)

Grain prices, which hit 10-year highs in March and April following the Russian invasion of Ukraine, fell back subsequently in response to a Russian deal to allow agricultural shipments from Ukraine and Russia through the Black Sea, and generally strong supply expectations from major producers of wheat, corn and soybeans. There was, of course, periodic price volatility in response to U.S. dollar fluctuations, periodic weather worries and on/off recession concerns.

Performance Review

The Fund's commodity sub-portfolio was essentially flat for the FY as profits from trading metal futures were largely offset by losses from trading grain, soft commodity and energy futures.

Fears of a demand-sapping recession, a stronger U.S. dollar and higher interest rates weighed on metal markets for much of 2022 and short positions in copper, silver and gold were profitable. In March 2023, safe haven demand and a weaker dollar underpinned precious metal prices and a long gold trade was also profitable. Meanwhile, trading of aluminum and zinc each registered marginal losses.

Trading of soybean meal was unprofitable, especially a short trade in the summer of 2022 when prices rose amid heatwaves and worsening crop conditions in the U.S. and Europe. Trading of soybeans and corn were also unprofitable. Meanwhile, a long soybean oil position was profitable in April in the wake of news that Indonesia banned exports of palm oil in a bid to ensure domestic supply. Both palm oil and soybean oil are used for cooking as well as food preparation, and are in high demand as substitutes for sunflower oil, a commodity whose supply has been negatively impacted by the ongoing Russian war on Ukraine. A short wheat trade was profitable too especially in 2023 when strong supply expectations from major grain producers weighed down prices.

Trading of soft commodity futures was also unprofitable as losses from trading cotton and coffee slightly outpaced the gain from trading sugar.

Losses from long positions in WTI crude, Brent crude, London gas oil and heating oil, especially during 2023, slightly outdistanced profits from trading U.S. natural gas and RBOB gasoline.

Investment Outlook

As market participants react to the dramatic shifts that have occurred in global monetary policy during the past year; to the continuing tragic Russian war in Ukraine and its concomitant sanctions; to evolving environmental and health crises; to the unending ebb and flow of political and geopolitical tensions; and to the divergent growth and inflation trends that will emerge, it seems probable that capital flows from market to market and from country to country will generate price activity that can be beneficial to Millburn's quantitative, systematic approach to trading global markets.

Investment Managers' Report (cont.)

Lumyna – Global Debt - Credit UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	109.33	103.42	(5.41%)

Market Review

During the beginning of second quarter of 2022, geopolitical and macroeconomic concerns remained in focus. The conflict in Ukraine, renewed lockdowns in China, as well as the prospect of significantly tighter US monetary policy all loomed over sentiment. Moreover, inflationary pressures continued to build as inflation prints reached new multi-decade highs both in the US and the UK. The market narrative in May shifted from higher inflation concerns to slowing growth risks as the moderation of global growth became more apparent. The US Federal Reserve (Fed) and the European Central Bank (ECB) nonetheless signalled tighter monetary policy ahead. European Union leaders also decided to ban all seaborne Russian oil deliveries, prompting fears that Russia may retaliate by further reducing the supply of gas to Europe. The Bank of England (BoE) hiked interest rates for a fifth successive time to 1.25% as policymakers directed further efforts to control inflation, which reported a 40-year high headline figure of 9% year-on-year (YoY) in May.

Economic data released over the third quarter of 2022 provided further evidence that the global economy was heading for a slowdown. Financial markets moved to price in interest rate cuts from the Fed in 2023, against the backdrop of weakening growth. Headline inflation rates meanwhile touched new highs. US CPI inflation printed at 9.1% YoY in June, the highest increase since November 1981. The ECB unveiled significant changes to its monetary policy stance, by raising key interest rates for the first time in over a decade - all three key interest rates were increased by 50 bps in June and then 75 bps in September. In the US, the Fed continued its hiking cycle, raising the fed funds rate by 75 bps. In UK, the rapid move higher in government borrowing costs across the curve triggered sizable collateral calls for liability-driven investment (LDI) strategies, which in turn has caused selling of gilts and credit to raise cash. At the end of September, the BoE intervened and started to purchase long-dated gilts to prevent this forced selling from becoming disorderly and causing broad financial instability.

During the last quarter of the year, investors continued assessing how much more central banks would need to tighten financial conditions to control inflation. A trend of moderating inflation in the US continued in December, coming in at 7.1% YoY, below market expectations. The Fed raised the Federal Funds rate by 75bps and 50 bps to a target range of 4.25% to 4.50%. The last hike was a step down from the 75bps pace seen in the past four consecutive meeting. In another move that was in line with the market consensus, the ECB increased the interest rate for the deposit rate, refinancing operations rate, and marginal lending facility rate by 50bps. It was a tumultuous quarter for the UK with its largest rate hike since 1989, a government budget, and CPI hitting a 41-year high. The government announced a budget of £55 billion in tax rises and spending cuts from the budget announced just 6 weeks prior outlining £30 billion in tax cuts. Economic data, aside from inflation was relatively mixed but ultimately showed signs of improved economic activity from the recent depressed levels we have witnessed.

Global bond markets rallied in January as there appeared to be greater certainty that inflation had peaked and that there was a possibility of a sooner-than-expected pause in tightening from developed market central banks. February saw a reversal of almost all the gains generated by global bond markets in the previous month as strong economic data, particularly in the US, highlighted that developed market central banks would likely have to tighten financial conditions even more than market participants had been expecting. The January US CPI inflation rate continued to slow on a YoY basis, although it surprised to the upside with 6.4% against expectations of 6.2%. The banking crisis in the US and Europe characterized the bond market in March, with investors beginning to believe that the fallout from the crisis had potentially brought the Fed towards the end of a hiking cycle, which had taken the lower bound of the Fed funds rate from 0% to 4.75% in just 12 months. Inflation in developed markets continued to prove sticky despite the Fed, ECB and BoE all raising interest rates in line with expectations.

Performance Review

For the year ended March 31, 2023, the portfolio has returned -4.94%, outperforming its benchmark by 13bps.

Portfolio Positioning

Investment Managers' Report (cont.)

Performance Review (cont.)

From a portfolio positioning standpoint, we continue to be overweight credit versus government-related names. The portfolio continues to be overweight in consumer non-cyclical and technology while underweight communications and transportation subsectors. Within financial institutions, we maintained overweight to insurers names, whilst underweighting banks.

Performance Attribution

Across industrials, overweight allocations to selected consumer non-cyclical subsectors, namely tobacco and food & beverage, generated excess returns. However, underweight allocations to selected healthcare companies offset some of the gains.

Within financials, underweight allocations to selected banking issuers largely contributed to fund's outperformance, whilst overweight to selected finance companies detracted.

Across utilities, overweight allocations to selected electric issuers added value.

Investment Outlook

We are starting to see financial cracks and economic damage from the fastest rate hiking cycle since the 1980s emerge. Central banks are likely to stop their rapid rate hikes when the economic and financial damage becomes clearer, with inflation likely settling above 2% policy targets. As credit conditions tighten we expect to see higher spreads and more dispersion. Our security selection models ability to generate alpha is generally higher in periods of dispersion.

Investment Managers' Report (cont.)

Lumyna – Global Debt - Government UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	107.61	103.85	(3.49%)

Market Review

During the beginning of second quarter of 2022, geopolitical and macroeconomic concerns remained in focus. The conflict in Ukraine, renewed lockdowns in China, as well as the prospect of significantly tighter US monetary policy all loomed over sentiment. Moreover, inflationary pressures continued to build as inflation prints reached new multi-decade highs both in the US and the UK. The market narrative in May shifted from higher inflation concerns to slowing growth risks as the moderation of global growth became more apparent. The US Federal Reserve (Fed) and the European Central Bank (ECB) nonetheless signalled tighter monetary policy ahead. European Union leaders also decided to ban all seaborne Russian oil deliveries, prompting fears that Russia may retaliate by further reducing the supply of gas to Europe. The Bank of England (BoE) hiked interest rates for a fifth successive time to 1.25% as policymakers directed further efforts to control inflation, which reported a 40-year high headline figure of 9% year-on-year (YoY) in May.

Economic data released over the third quarter of 2022 provided further evidence that the global economy was heading for a slowdown. Financial markets moved to price in interest rate cuts from the Fed in 2023, against the backdrop of weakening growth. Headline inflation rates meanwhile touched new highs. US CPI inflation printed at 9.1% YoY in June, the highest increase since November 1981. The ECB unveiled significant changes to its monetary policy stance, by raising key interest rates for the first time in over a decade - all three key interest rates were increased by 50 bps in June and then 75 bps in September. In the US, the Fed continued its hiking cycle, raising the fed funds rate by 75 bps. In UK, the rapid move higher in government borrowing costs across the curve triggered sizable collateral calls for liability-driven investment (LDI) strategies, which in turn has caused selling of gilts and credit to raise cash. At the end of September, the BoE intervened and started to purchase long-dated gilts to prevent this forced selling from becoming disorderly and causing broad financial instability.

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Performance Review

For the year ended March 31, 2023 the portfolio has returned -3.21% while the benchmark index returned -3.22%. This is in line with our expectations for a portfolio which aims to track index returns.

Investment Managers' Report (cont.)

Investment Outlook

We are starting to see financial cracks and economic damage from the fastest rate hiking cycle since the 1980s emerge. Central banks are likely to stop their rapid rate hikes when the economic and financial damage becomes clearer, with inflation likely settling above 2% policy targets.

Investment Managers' Report (cont.)

Lumyna – Global Debt - Securitised UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	104.37	99.08	(5.07%)

Market Review

After a weak performance due to historic levels of volatility in April, Agency Mortgage-Backed Securities (MBS) index outperformed Treasury curve hedges by 70bps in May. Performance was supported by the sharp falloff in option-implied rate volatility over the last three weeks of the month. 2y10y implied volatility (a representative model input for the simulation of mortgage rate paths) came down 17bps on the month, resulting in improved option-adjusted valuations across the MBS sector. Earlier in the month, the outcome of the May Federal Open Market Committee (FOMC) meeting was also modestly positive for MBS. At the end of the quarter, volatile conditions weighed on the MBS sector as well, with the index posting an excess return of -63bps versus comparable Treasury hedges in June. The mortgage basis, in broad alignment with other risk assets, experienced substantial weakness on the follow of the May Consumer Price Index (CPI) release, as investor concerns escalated over the potential implications for Fed policy and the economic outlook

The MBS index started the third quarter of the year on a positive note on the follow of the July FOMC. While remaining focused on taming inflation, Chairman Powell's press conference conveyed a shift toward a less hawkish tone via his recognition that 1) the Fed's tightening to a neutral policy rate has been rapid, 2) the effects of the large rate hikes to-date will probably have a substantial impact on the economy on a lagged basis, & 3) a slowing in the pace of further rate hikes will likely be appropriate so that the Fed can assess the cumulative impact. However, the MBS index underperformed comparable Treasury hedges by a full point in August, reversing 80% of the previous month's record gain. The weakness in MBS came alongside a sharp selloff in yields and increase in volatility, with the 2-year yield touching a new year-to-date high of 3.49%, the 10-year yield backing up to 3.19%, and 1y10y implied volatility spiking to 113bps. The MBS index underperformed comparable Treasury hedges by 191bps in September, marking the largest monthly drawdown in MBS excess returns in the trailing two decades of history. The asset class performance suffered a steady bleed in the lead-up to the September FOMC meeting, alongside the persistent, sharp increase in yields and corresponding rise in option-implied volatilities.

After a slow start, the third quarter was more positive for MBS market. MBS opened November modestly stronger, with the November FOMC outcome received as roughly neutral for the near-term outlook in mortgages. However, the tone pivoted sharply with the release of the October CPI which showed clear signs of a moderation in inflation across a broad range of inputs. The excess return of the Agency MBS index came in at +135bps for November. In December, MBS experienced a notable outperformance in the first half of the month, with the Month-To-Date excess return reaching as high as 72bps over the month. This initial run of performance was assisted by the sharp drop-off in implied volatilities in the second week of the month –catalysed by a further slowing of inflation in the November CPI report, as well as a December FOMC which was largely in line with expectations.

The Agency MBS sector has had a strong start to 2023, posting an excess return of 93bps above similar duration Treasuries. MBS have benefited from two primary drivers since the turn of the year. The first has been the significant decrease in option implied volatility. Bellwether 1y10y volatility has fallen by over 25bps year to date, further reinforced by December CPI coming right in line with expectations, as well as a general softening in economic activity across a range of indicators. The second has been the robust subscription to fixed income products to start the year, which has resulted in steady money manager demand for MBS. In February, Agency MBS index underperformed its benchmark by -29bps. This modestly negative excess return can be characterized as resilient in the context of the month's macro backdrop. Over the last month of Q1 2023, MBS performance suffered into the sharp upshock in volatility driven by the collapse of SIVB and Signature Bank and the ensuing

Performance Review

For the year ended March 31 2023, the portfolio has returned -4.66%, underperforming its benchmark by 2bps.

The asset class suffered from a challenging market environment, with high volatility and rates sell off. The underperformance was largely driven by positioning within the Agency MBS allocation.

Investment Managers' Report (cont.)

Investment Outlook

We are starting to see financial cracks and economic damage from the fastest rate hiking cycle since the 1980s emerge. Central banks are likely to stop their rapid rate hikes when the economic and financial damage becomes clearer, with inflation likely settling above 2% policy targets.

Investment Managers' Report (cont.)



Lumyna – PSAM Global Event UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class EUR A (acc)	158.82	144.53	(9.00%)
Class EUR E (acc)	141.61	128.18	(9.48%)

Market Review

The past 12 months were clearly a difficult investing environment for all of our strategies. We were admittedly slow to appreciate the repricing of risk in the market and its influence on our portfolio. The impact of negative idiosyncratic events was magnified as risk-off sentiment permeated markets.

The silver lining is the impact of the new rate environment on certain investment strategies. Abundant liquidity and low (sometimes negative) interest rate policies had enticed investors to recalibrate and move out on the liquidity and risk spectrums to generate targeted returns. The major adjustments over the past 12 months have helped swing the pendulum back to a more rational market driven environment and are creating more favorable return profiles in liquid opportunities.

While we outperformed global stock, bond and traditional 60/40 benchmarks, we fell short of our own expectations/standards. We have taken action to address factors which contributed to our underperformance and are confident in our ability to generate a compelling risk adjusted return profile that is more consistent with our 25-year track record of attractive returns and focus on the preservation of capital. We are far more comfortable pricing risk at these market-driven rates than we were at the distorted levels of the preceding years.

Performance Review

Our investments in the Power Generation sector benefited from tailwinds and generated significant alpha. Energy Harbor (“ENGH”) emerged from Chapter 11 in March 2020 as an independent power producer and power retailer with a footprint primarily across Ohio and Pennsylvania and a fleet of nuclear power plants serving as its core asset. We owned bonds in the predecessor entity of ENGH which were converted into equity upon emergence. Shares of ENGH were the leading contributors to performance as the market factored in the passage of The Inflation Reduction Act of ’22 (the “IRA”). This law provides nuclear power plants with a PTC that provides a guaranteed level of revenue for the plant, irrespective of power prices. During 2022, ENGH disclosed that it retained Goldman Sachs and RBC to evaluate strategic alternatives. In March 2023, Vistra Corp. announced that it executed a definitive agreement with ENGH, pursuant to which ENGH will merge with and into a newly formed subsidiary of Vistra.

Endo Pharmaceuticals (“Endo”) was a leading detractor. Endo is a specialty pharma company facing significant liability associated with historic sales of opioids. On its first quarter earnings call, Endo gave financial guidance for the second quarter materially below our estimates and began to signal to the market that it may seek an in-court resolution via a Chapter 11 proceeding. We surmise that this pivot in strategy (from solving opioid litigation out-of-court to in-court) was likely due to failure to gain traction in current settlement talks with key states leading the opioid litigation. In August, Endo filed for bankruptcy with a plan to sell its assets via a 363 process.

Investment Outlook

The move higher in interest rates is starting to create a positive backdrop for certain fixed income and spread based investment strategies. Higher interest rates have historically had a positive correlation with M&A spreads. As rates rise, investors generally require a larger premium to take risk. We expect that this premium will grow as activity normalizes in 2023 and regulatory and geopolitical risk factors persist. We remain constructive on the underlying drivers of deal activity but realize there will need to be a well-functioning financing market for deal activity to realize its full potential.

Investment Managers' Report (cont.)

Investment Outlook (cont.)

We are seeing the impact of higher rates on our credit strategy as well. The adjustment to a new rate environment is creating opportunities that we have not seen (from a yield perspective) in quite some time. While stress is growing in certain parts of the more leveraged corners of the credit market, higher rates have also translated into more appropriate yields. Longer-term, we expect distressed activity to trend higher if we see continued deterioration in financial conditions and more consumer headwinds.

At the end of March, the portfolio had 61% invested in M&A, 12% in Special Situations and 27% in Credit related opportunities.

Investment Managers' Report (cont.)



Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	104.66	91.89	(12.20%)
Class USD C (acc)	103.20	90.13	(12.66%)

Market Review

2022/23 was a year in which the opportunity set for pure market neutral, intra-sector, bottom-up pairs-trading alpha was fleeting and uneven, to put it mildly. Why? Because most of the underlying market dynamics within equities, from correlation and dispersion regimes to unreliable historical betas and extreme factor volatility, were under the influence of the major tectonic shifts taking place in the macro backdrop as the decade-long chapter of the era of easy (if not free) money came to an abrupt end.

For much of H1 attention was firmly on fundamentals, such as the winners and losers of ballooning energy prices, broader inflation, and supply-chain complexities. This played to our strengths, as our model driven approach was quick to identify stand-out earnings beneficiaries and those most at risk within our core universe. As the year wore on, and inflation became more entrenched with positioning and sentiment hitting bearish low after low, markets changed. What we saw for much of H2 was a constant tug of war between periods of nascent optimism around the timing of an eventual Fed “pivot” and peaks in pessimism that a long period of stagflation was inevitable. The primary trend lower was interspersed with fast and furious bear markets rallies varying in magnitude; the S&P 500 (SPX) alone saw 12 bounces of c. +6% or more and 4 of 10%+.

As the spread between bullish and bearish potential outcomes widened (stagflationary melt-down versus soft landing), small shifts in probabilities translated to outsized moves in markets. The push away from longer duration assets made eminent sense in most cases; excessive starting multiples compressed as the risk-free rate ballooned alongside the fastest hiking cycle in modern history. We certainly benefited from Shorts and pairs that were on the right side of this dynamic in H1. The rotational pull to certain pockets of Value and cyclical, however, was in many cases much more difficult to justify as a function of both earnings estimates and valuations. In late 2022, this was an area we suffered on the Short side.

While we don't take or express any directional views in the portfolio, we enter 2023/24 with a more nuanced view, as the outlook is nowhere near as bearish for global equity markets as it was 12 months ago. While we certainly didn't foresee the outbreak of war in Ukraine nor such elevated levels of inflation, the general direction of travel seemed just as evident as how asymmetrically skewed the risks to the downside were. While corporate margins did hold up for the most part (depending on which pockets of the market you were looking at), rates rose to levels not seen in the last 15 years. What seems obvious is that the scope for big surprises either way in 2023 appears much more limited (and those that might come are certainly more evenly split on the distribution curve than last year).

Putting corporate margins to one side, that leaves valuations. Most of the moves in markets last year can be explained by a contraction in multiples as we moved from a world of TINA (There is No Alternative) to TARA (There are Real Alternatives) for investors seeking returns in financial markets. With the risk-free rate so much higher to start the year, what also seems obvious is that valuations should matter again. This is good for our strategy as we focus both on moves in earnings expectations but also relative valuations when we construct our portfolio of pair trades. It should also be good for our strategy relative as index beta appears to offer an unconvincing opportunity even at these valuation levels (we said this last year, and while our returns were disappointing, there is no question as to whether we outperformed global equity index beta).

For the strategy, early 2023 was all about playing defence amid a particularly treacherous backdrop for disciplined market neutral investing. Our focus on minimizing the portfolio's residual risks in an environment with unprecedented levels of factor volatility and correlations was key to eking out returns while abiding by our process and volatility targets.

Investment Managers' Report (cont.)

Performance Review

The large dispersion on offer in factor and thematic trades offered our strategy no benefits (as we construct intra-sector pairs) plus we had to bear the costs of unprecedented levels of factor volatility. This necessitated almost constant re-sizing of positions and the portfolio to account for these dynamics all year.

Ultimately, this past year of atypical market dynamics (and perhaps the entire period since Covid) has just mirrored an incredibly unique economic cycle and broader macro backdrop. If anything, 2022 has seemed like an unneeded dose of extra-innings to this game with US Inflation hitting a 40-year high, Unemployment a 53-year low, and the Fed hiking 425bp in the space of 12 months (350bps more than they had guided to in their dot plots in December 2021!). As Goldman Sachs noted, it is hard to square the fact that the US economy will probably have seen real GDP growth of just +0.7% (Q4/Q4) yet created over 4.5 million jobs.

Risk Management. Whilst one of the pillars of the strategy for 15 years has been its risk management, we must acknowledge that when evaluating 2022 and in particular Q4, there were some outcomes which showed that improvements could be made. These enhancements, implemented in late Nov/early Dec are related to drawdown limits at the portfolio, sector and pair level, all of which we are very happy to discuss with investors.

Investment Outlook

As we look ahead to 2023/24, the anomalies, inconsistencies and dislocations of this cycle should be resolved; this will provide an incredibly attractive hunting ground for alpha and a rich opportunity set for pair trades, as and when we begin to see some reversion in market dynamics we just discussed (i.e., more idiosyncratic stock behaviour and lower factor influences).

We are not in the business of predictions, but we would suggest that valuations still seem like a serious sticking point for global equities (especially given the increased weight of US equities in indices like the MSCI World). We are no longer in a world without alternatives and there seems to be no good reason to pay sticker price or top end valuations at this stage for index beta when doing so in the past has been the main determinant of disappointing longer-term outcomes for investors

Our core messages around the outlook for the strategy and the opportunity remain unchanged. We think that the return to a more normalized economic cycle (following the exceptional period we have experienced post-Covid) should prove more supportive for market dynamics and provide a significant potential tailwind for the strategy. Second, the fundamental opportunity set remains incredibly rich, and has rarely ever been richer for the areas of the market we deploy most of our capital in ("Cyclicals"); within a more normalized macro backdrop characterized by lower rates volatility (which has been the biggest driver of factor volatility and correlations) we should be freer to exploit the opportunity set by taking on more risk (i.e., higher gross exposure). Third, current positioning and sentiment extremes (with binary, top-down views blanketed across our space) provide an excellent starting point for the emergence of an investing environment in which differentiation should begin to matter, providing great opportunities for intra-sector pairs. Finally, we remain convinced that alpha strategies will continue to offer a much more attractive proposition than naive beta allocations given the starting point for everything from macro to valuations for global equities (MSCI World).

Investment Managers' Report (cont.)

MILBURN

Lumyna – Millburn Adaptive Allocation Program UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	87.54	N/A ¹	N/A
Class EUR X1 (acc)	85.10	74.96	(11.92%)

¹ Liquidated on December 16, 2022

Market Review

During the year, market prices experienced significant volatility as market participants endeavored to understand the impacts of an ever-changing and evolving series of events—such as those listed below—would have on individual markets and on growth/inflation outlooks for various regions of the world. Commodity markets, in particular, were shaken by several developments that led to significant re-shuffling of demand for global commodities and to significant re-wiring of global commodity supply chains. The most relevant events included:

- The emergence of unacceptably high global inflation that triggered the unprecedented shift from the ultra-accommodative global monetary policy that had characterized the period from the Global Financial Crisis (GFC) through early 2022 to the highly restrictive monetary policy that emerged from mid-March 2022 through end-March 2023, which, for example, saw the Federal Reserve increase the Federal Funds Rate by 500 basis points and shift from quantitative easing (QE) to quantitative tightening (QT);
- The Russian invasion and war on Ukraine that had massive influence on global inflation largely through its impacts on energy, metal, grain and soft commodity supply and demand;
- The abrupt policy reversals in China that ended the growth-inhibiting COVID ZERO policy and multi-pronged regulatory crackdown on the property and high tech sectors that had lasted for nearly two years in support of President Xi's "Common Prosperity" which encompassed national security, financial stability and environmental goals. This policy shift began in the latter stages of 2022 after Xi Jinping's reappointment for a third term as the General Secretary of the Chinese Communist Party (CCP) assured his reelection for an unprecedented third term as President of China; and
- The expanding geopolitical tensions between the U.S. and China that impacted ever more areas of interest including: national security, data security, trade, Taiwan, South China Seas territorial disputes, human rights, the Russian war on Ukraine and much more.

Throughout the FY, market prices were volatile as market participants gyrated between risk-on and risk-off positioning, reflective of central bank policy actions and interpretations, geopolitical pressures, and governmental fiscal uncertainty and interventions. Financial markets experienced selling pressures-- especially from early April through early October 2022-- when the focus of attention was on: aggressive tightening of financial conditions by global central banks to fight unacceptably high inflation; the energy crisis and recession fears in Europe; Chinese growth uncertainties due to COVID-19 struggles or property market difficulties; the conflict between Russia and Ukraine; and growing tensions between the U.S. and China.. On the other hand, when market participants concluded that improving inflation data and/or slowing growth would lead global central banks to follow a less hawkish policy path; or when China signaled increased support for its depressed real estate sector, a surprisingly speedy end to its ZERO COVID policy, or a friendlier stance toward private sector businesses, investors' risk appetite improved.

Performance Review

Due to losses sustained in 2Q and 3Q 2022 the Fund's equity swap sub-portfolio was unprofitable for the FY. Losses came primarily from the financial, U.S. REIT, materials and utility sectors. Strong 4Q 2022 and 1Q 2023 helped to offset some of these losses.

Investment Managers' Report (cont.)

Investment Outlook

As market participants react to the dramatic shifts now occurring in monetary, fiscal and trade policies across the globe; to the tragic Russian war in Ukraine and its concomitant sanctions; to evolving environmental and health crises; to the unending ebb and flow of political and geopolitical tensions; and to the divergent growth and inflation trends that will emerge, it seems probable that capital flows from market to market and from country to country will generate price activity that can be beneficial to Millburn's quantitative, systematic approach to trading global markets.

Investment Managers' Report (cont.)

Lumyna – Bluecove Alternative Credit UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	97.09	103.11	6.20%

Market Review

Over the period, markets experienced heightened volatility as both risky assets and government bond markets posted negative returns. This occurred against a backdrop of an extreme flattening in interest rate curves in the face of deteriorating financial conditions as central banks increased their resolve to fight inflation. Credit markets were challenged by a weakening economic outlook, tightening lending conditions in the form of higher borrowing costs, and decelerating earnings growth, with concerns of financial stability toward period end as stress occurred in the US regional banking sector with the rise in rates. Credit spread dispersion remained above the long-term median, a supportive environment for the Fund's Credit Security Selection strategies.

Performance Review

The Fund posted a positive net return of +6.20%, with 11 out of the last 12 months adding to performance. Returns were driven by strong performance in the core Credit Security Selection strategies, most notably within USD High Yield markets. Interest Rates & FX strategies also posted positive returns in selected relative value strategies. Tactical Credit strategies were broadly flat as carry was offset by spread widening and highs in interest rates. Credit Security Selection strategies benefitted from an attractive opportunity set as spread dispersion levels rose. All three insight categories performed well, with fundamental signals becoming of increasing importance in particular with the weakening economic environment.

Investment Outlook

The capacity of central banks to use monetary policy to tame inflation has become more constrained owing to the financial stability concerns that emerged toward the end of the quarter. With the stress in the banking system, market consensus indicates an expectation that the US Federal Reserve will be loath to drive further curve flattening that would exacerbate stress in the financial sector. While the banking crisis has been effectively dealt with by the regulatory bodies, albeit temporarily, we believe the after-effect of this crisis is likely to be felt for many more quarters. Within credit, we project the global high yield corporate default rates to rise. This is conducive to elevated idiosyncratic dispersion within credit and we believe this will likely provide a rich opportunity set for the fund's Credit Security Selection strategies. As global central banks continue to edge towards achieving their target terminal rates, we believe this provides an attractive backdrop for the Fund's Interest Rates & FX overlay strategies, in particular those emphasising relative value.

Investment Managers' Report (cont.)

Lumyna – Weiss Multi - Strategy UCITS Fund

Performance (in class currency)

NAV	31 March, 2022	31 March, 2023	% Change
Class USD B (acc)	95.21	86.87	(8.76%)

Market Review

What the markets witnessed in 2022 was unprecedented, although ultimately not unexpected given the Federal Reserve finally ending almost a decade of very easy monetary policy. The result was a highly correlated selloff in equity and fixed income assets. Including the first quarter of 2022, it was the first time that both asset classes declined for three straight quarters since the inception of the Bloomberg U.S. Aggregate Bond Index in 1976.

However, the fourth quarter of 2022 brought some reprieve to traditional asset classes. US Equities rallied alongside Investment Grade and High Yield corporate credit. Only longer dated treasuries underperformed as the Fed continued its brisk pace of rate hikes to stem inflation. It has clearly been a marked pivot from the Fed's attachment to "transitory" inflation in 2021. Moreover, it caught investors flatfooted, having been lulled into optimism over the prior 13 years of easy monetary policy. Indeed, at the start of 2022, when the Fed Funds Target Rate was 0.25%, markets projected a Fed Funds Target Rate of 0.79% at yearend 2022, derived from the December 2022 expiration Fed Funds futures contract. As we have all come to know, the actual level at year end of 2022 was 4.50%, reflecting a significant regime change. At the end of the first quarter of 2023, the target rate now sits at 5.00%.

However, the events of the first quarter were anything but quiet, as January started off with a re-leveraging in equity and fixed income markets marked by strong positive performance. That optimism was then tempered by higher-than-expected inflation in February. By the start of March, investors had shifted from projections of Fed inactivity to +50 basis points of rate hikes. Not surprisingly, financial markets sold off, hitting both the equity and credit markets. Investors seemed to be concerned that the Fed's efforts to "thread the needle" and address rising prices without forcing a recession were looking increasingly less likely.

Moreover, the tumult did not end there. In early March, Silicon Valley Bank (SVB) suffered from an old-fashioned run on its deposits. In an astonishingly short period of time, it resulted in the collapse of SVB - the largest failure since Washington Mutual in 2008. Signature Bank was also seized by regulators, which increased fears for both investors and depositors, ultimately spreading to both First Republic Bank and the long-ailing Credit Suisse. While the specific reasons for bank weakness could long be debated, the rising interest rate environment of the past year had clearly taken a toll on banks holding longer-dated assets on their balance sheets and encouraged depositors to seek higher yielding investments instead of the lower interest-bearing checking and savings accounts.

To stem further panic in the marketplace, regulators immediately intervened over the weekend of the SVB run and guaranteed the deposits for all its clients. This is noteworthy because the FDIC guarantee had previously been capped on deposits of \$250,000 USD. Investors subsequently witnessed the Fed Funds futures market re-price its expectations for the Fed Funds Target Rate into June, that it had just re-priced barely a month prior.

Consequently, the trailing 3 quarters of 2022 and the first quarter of 2023 whipsawed investors back and forth. When all was said and done, the S&P 500 Index declined -7.75%, the iBoxx Investment Grade Corporate Credit Index declined -6.44%, and the iBoxx High Yield Corporate Credit Index declined -3.25%. Furthermore, even commodities declined despite benefiting from heightened geopolitical risk in Ukraine. Specifically, crude oil futures declined -9.48% in that same 4 quarter period, perhaps signalling the risk of an unravelling economic slowdown from rate hikes. The takeaway is that performance was weak across the spectrum, made all the worse by sustained shift higher in equity and fixed income market volatility. It has been a perplexing investment environment!

Performance Review

The Lumyna - Weiss Multi-Strategy UCITS Fund finished down -8.76% for the period April 1, 2022 - March 31, 2023. Unfortunately, the Fund underperformed two traditional fixed income benchmarks. Over the same time frame, the Bloomberg US Corporate Bond Index declined -5.55%, while the iBoxx USD Liquid Investment Grade Index declined -6.44%. The annualized volatility of the Fund was 14.49%, above the Bloomberg US Corporate Bond Index at 9.02% and the iBoxx IG Index at 10.88%.

Investment Managers' Report (cont.)

Performance Review (cont.)

The Core Market Neutral strategies contributed +1.37% to overall Fund performance during the time frame. The Core Market Neutral strategies that drove most of the performance were the Late Cyclical, Global Staples, and Supply Chain teams, while underperformance was driven by Technology, Information Science, and Energy team. In the Technology sector in particular, team underperformance was not driven by directional weakness. Instead, massive de-leveraging among investors as a result of the Fed pivot and the ensuing surging volatility significantly depressed dispersion opportunities for our market neutral tech teams. Throughout this period, the Growth Strategy detracted -2.65% from the overall Fund's performance. This comes as no surprise given the strategy's strong exposure to US equities.

Moreover, small cap stocks, which had benefitted for most of the past year, reversed drastically in March alongside the bank run at Silicon Valley Bank and ensuing liquidity issues among smaller, regional providers. Fortunately, we had reduced our small cap exposure earlier in the first quarter of 2023, mitigating further losses. The Defensive Strategy detracted -5.16% from overall Fund performance and represented over 80% of the Fund's negative showing. Underperformance was principally due to weakness in long dated US Treasuries and Investment Grade Credit. The Fund seeks to reduce portfolio volatility and drawdowns. This framework, coupled with the current market environment, distinguishes WAMS as an excellent replacement for an investor's fixed income exposure. Consequently, we view the outperformance of WAMS in 2021 relative to the Bloomberg US Aggregate Bond Index and the Bloomberg US Corporate Bond Index as a significant achievement.

Investment Outlook

We expect a persistent regime of heightened volatility in this new economic environment. Both equity and fixed income investors will now be forced to acclimate to market uncertainty after almost a decade of easy monetary policy. Consequently, we expect a move to more actively managed investment styles in comparison to the preference for passive approaches prior to 2022. Indeed, the uncertainty around the path of rate hikes, inflation, and a potential slowdown on the horizon will require that investors be nimble with their portfolios and allocations. While we are still reasonably constructive on yields at this level, we believe fixed income investors will be forced to weather heightened volatility than they experienced in years past. As usual, we will look to the equity markets to help project further risks to economic growth. For now, we are still operating from the recently reduced portfolio exposures in order to more capably managing the elevated volatility and will closely monitor when we and our Core Market Neutral teams can rapidly deploy liquidity into attractive opportunities.

Investment Managers' Report (cont.)

Lumyna – Proxy P Energy Transition UCITS Fund

Performance (in class currency)

NAV	6 April 2022 ¹	31 March, 2023	% Change
Class USD B (acc)	100.00	103.42	3.42% ²

¹Launched on April 6, 2022

²Since inception

Market Review

Broader markets had a challenging year last fiscal year ranging from April 2022 to March 2023. In the first half until October markets declined as a result of excess valuations and spiking rates which was a result of high inflation environment which generated a global hawkish monetary policy response by Central banks. Energy Transition related sectors with a long duration growth character were severely exposed to this development and posted negative returns. Particularly underperforming sub-sectors were electric vehicles (EVs), hydrogen, wind power equipment and renewable power production, while battery production, efficiency technology and solar power equipment outperformed. In the latter half from October and onwards broader markets recovered on expectations of falling inflation and sustained economic activity in combination with more attractive valuations. Energy Transition related sectors had a hard time catching up on broader markets optimism and developed more flattish. High rates, commodity prices and power prices and inefficient political initiatives made the market uncertain about future growth prospects of the sector. From an industrial point of view there are reasons to be optimistic. The period was from an industrial point of view a strong year were EV sales, Solar PV and Wind power installations, battery production and large hydrogen and biofuel projects all posted strong figures. From a political point of view US initiated the Inflation Reduction Act and Europe the Net Zero Industrial Act, with the purpose of speeding up the rate of Energy Transition.

Performance Review

In this turbulent environment the fund managed to post 2.86% in return. This was particularly strong from a relative sector perspective. The growth portfolio returned about 4% which was significantly better than the sector average. Alpha generation was a result of strong stock picking within sub-sectors. This is a result of our investment strategy where we target the most attractive growth opportunities within every sub-sector based on a solid top-down and bottom-up analysis. The high volatility last year was tough to manage but it also created investment opportunities. Alpha generation was also a result of trading, where we trimmed and added to individual positions based on their long-term target prices.

Volatility in terms of risk is managed through the hedge book which had a negative contribution of about 3%. The purpose with our hedges is not primarily to generate return but reduce volatility and manage tail risk event. The volatility of the fund was about 20% lower than sector average.

Lastly our relative book, which has an equity market neutral design, posted some 2% return.

Investment Outlook

In the coming year we expect a substantially weaker economic environment. We believe that factors such as high rates, commodity prices and power prices which previously were a disadvantage to the sector will turn into an advantage when they are mean reverting. On the other hand, the earnings outlook for sub-sectors and individual companies in our universe will be fragile and uncertain. But we also think that political initiatives will play an important role in such an environment. Political initiatives are already in favour of energy transition for climate, geopolitical and economic reasons. But on top of this governments will be incentivised to run an expansionary fiscal policy in a recessionary environment. From this point of view, we think that many energy transition related sub-sectors, and companies in our universe will demonstrate defensive characteristics when it comes to order intake, revenues and earnings. We don't find a big risk in economic fundamentals of our sector. The biggest challenge, and opportunity, lays in managing the expected high market volatility where our sub-sectors are expected to continue having a high beta- and high correlation profile.

The information stated in the report is historical and is not representative of future results.



Audit report

To the Shareholders of
Lumyna Funds

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Lumyna Funds (the “Fund”) and of each of its sub-funds as at 31 March 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the statement of net assets as at 31 March 2023;
- the statement of operations and changes in net assets for the year then ended;
- the schedule of investments as at 31 March 2023; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Lumyna – Zeal Greater China Long Short UCITS Fund and Lumyna – Ramius Merger Arbitrage UCITS Fund where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 29 June 2023

Régis Malcourant

Statement of net assets as at March 31, 2023

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – MY Asian Event-Driven UCITS Fund EUR	Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund USD	Lumyna – BOFA MLCX Commodity Alpha UCITS Fund USD	Lumyna – Zeal Greater China Long Short UCITS Fund USD	Lumyna – Ramius Merger Arbitrage UCITS Fund USD	Lumyna – Millburn Diversified UCITS Fund USD	Lumyna – Global Debt - Credit UCITS Fund USD
Assets								
Investments in securities at cost		90 411 417	6 692	6 722	11 951 801	55 278 016	86 700 421	960 045 408
Investments in securities at market value	2	90 342 708	6 422	6 423	11 207 803	53 929 057	84 044 221	890 262 243
Cash at bank	2	19 502 843	2 672 397	21 540 601	1 977 882	1 989 131	5 967 337	24 372 554
Due from broker	8	51 680 377	-	-	4 405 169	819 077	25 082 736	1 044 000
Receivable for fund shares issued		26 216	-	-	-	-	-	2 316 029
Receivable on securities sold		837 531	-	-	-	9 145 379	-	239 980
Receivable on options sold		-	-	-	-	70 464	938	-
Receivable on swaps sold		-	260 000	1 970 000	-	-	-	-
Receivable on spot exchange		11	-	-	-	-	27 763 270	-
Interest receivable on bonds	2	22 405	15 635	130 588	1 458	13 827	216 415	8 989 598
Dividends receivable	2	122 973	-	-	-	983	-	-
Interest receivable on swaps contracts	2	-	-	-	-	-	-	-
Upfront payments received on swap transactions	2	-	174	279	-	-	-	-
Reverse repurchase agreements at market value	2	-	38 710 000	324 900 000	-	-	-	-
Contracts for difference at market value	2	5 772 556	-	-	-	-	-	-
Options bought at market value	2	698 650	-	-	-	169 685	-	-
Unrealised appreciation on swaps contracts	2	-	364 432	200 008	-	-	-	-
Unrealised appreciation on futures contracts	2	-	-	-	-	-	1 080 683	1 706 675
Unrealised appreciation on forward foreign exchange contracts	2	1 874 463	312 234	2 975 850	-	481 231	2 746 211	9 707 789
Market value of the to be announced contracts	2	-	-	-	-	-	-	-
Total Assets		170 880 733	42 341 294	351 723 749	17 592 312	66 618 834	146 901 811	938 638 868
Liabilities								
Bank overdraft		253 375	-	1 662	256 567	4 136	113	-
Due to broker	8	15 300 866	430 000	7 490 000	1 612 947	236 900	12 024 430	819 809
Dividend payable		-	-	-	-	-	-	-
Payable for fund shares redeemed		2 947 504	39	-	515 619	-	235 916	1 182 942
Payable on securities purchased		1 655 509	-	-	-	4 264 281	-	7 072 985
Payable on options purchased		-	-	-	-	159 177	-	-
Payable on swaps purchased		-	260 000	1 970 000	-	-	-	-
Payable on spot exchange		-	-	-	-	-	27 765 607	-
Investment management and distributor fees payable	3	181 182	25 818	168 205	11 786	41 616	116 021	93 081
Performance fees payable	3	95	-	-	-	57 567	54 214	-
Operating and administrative fees payable	4	49 628	5 196	44 225	6 091	20 797	35 956	60 348
"Taxe d'abonnement" payable	7	3 648	1 524	10 012	1 713	1 593	3 488	22 988
Upfront payments paid on swap transactions	2	-	-	-	-	-	-	-
Contracts for difference at market value	2	4 377 142	-	-	861 829	290 765	-	-
Options sold at market value	2	127 015	-	-	-	84 840	-	-
Unrealised depreciation on swaps contracts	2	-	-	-	-	-	-	-
Unrealised depreciation on futures contracts	2	895 532	-	-	-	-	477 689	830 908
Unrealised depreciation on forward foreign exchange contracts	2	901 746	-	24 359	-	4 332	3 627 737	7 317 351
Interest payable on swaps contracts	2	-	-	-	-	-	-	-
Other liabilities		99 225	2 201	22 028	14 087	8 919	5 873	22 648
Total Liabilities		26 792 467	724 778	9 730 491	3 280 639	5 174 923	44 347 044	17 423 060
Net assets at the end of year		144 088 266	41 616 516	341 993 258	14 311 673	61 443 911	102 554 767	921 215 808

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

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Statement of net assets as at March 31, 2023 (cont.)

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – Global Debt - Government UCITS Fund USD	Lumyna – Global Debt - Securitised UCITS Fund USD	Lumyna – PSAM Global Event UCITS Fund EUR	Lumyna – Sandbar Global Equity Market Neutral UCITS Fund USD	Lumyna – Millburn Adaptive Allocation Program UCITS Fund USD	Lumyna – Bluecove Alternative Credit UCITS Fund USD	Lumyna – Weiss Multi - Strategy UCITS Fund USD
Assets								
Investments in securities at cost		4 509 983 326	1 332 735 162	609 393 119	391 257 586	29 424 260	122 995 619	70 691 800
Investments in securities at market value	2	4 005 947 886	1 167 375 804	604 547 573	389 931 434	27 268 852	128 838 174	62 523 997
Cash at bank	2	43 818 178	15 107 733	48 832 160	29 548 109	3 398 047	8 373 749	4 926 922
Due from broker	8	2 440 000	105 000	36 886 158	33 065 569	1 808 012	13 449 218	-
Receivable for fund shares issued		5 314 170	1 865 604	318	28 306	-	-	-
Receivable on securities sold		77 418 107	4 586 986	11 040 564	-	-	-	6 532 843
Receivable on options sold		-	-	735 550	-	-	40 322	-
Receivable on swaps sold		-	-	-	-	-	-	-
Receivable on spot exchange		1 024 687 150	20 900 917	37 626 065	-	-	-	-
Interest receivable on bonds	2	27 660 858	3 385 615	2 080 798	54 808	62 597	447 283	278 577
Dividends receivable	2	654	-	191 075	-	-	-	-
Interest receivable on swaps contracts	2	-	-	-	-	-	84 240	-
Upfront payments received on swap transactions	2	-	-	4 067 837	-	-	10 423 835	-
Reverse repurchase agreements at market value	2	-	-	-	130 000 000	-	-	-
Contracts for difference at market value	2	-	-	109 619	-	244 800	-	1 480 322
Options bought at market value	2	-	-	5 574 247	-	-	-	-
Unrealised appreciation on swaps contracts	2	-	-	718 774	-	-	3 908 053	-
Unrealised appreciation on futures contracts	2	-	148 314	302 806	-	188 910	15 187	-
Unrealised appreciation on forward foreign exchange contracts	2	48 148 098	11 623 998	2 719 043	3 661 765	254 136	2 108 296	505 072
Market value of the to be announced contracts	2	-	4 208 669	-	-	-	-	-
Total Assets		5 235 435 101	1 229 308 640	755 432 587	586 289 991	33 225 354	167 688 357	76 247 733
Liabilities								
Bank overdraft		-	-	64 838	461 315	34	89	-
Due to broker	8	-	132 502	30 973 132	23 306 538	582 051	5 163 104	1 450 000
Dividend payable		1 463	-	-	-	-	-	-
Payable for fund shares redeemed		4 116 064	1 198 848	42 237 440	4 074 691	-	-	-
Payable on securities purchased		41 993 923	15 383 556	10 869 095	-	-	-	6 532 889
Payable on options purchased		-	-	450 700	-	-	104 696	-
Payable on swaps purchased		-	-	-	-	-	-	-
Payable on spot exchange		1 025 957 717	20 938 749	37 742 265	-	-	-	-
Investment management and distributor fees payable	3	138 011	89 636	711 228	469 112	20 786	82 263	40 528
Performance fees payable	3	-	-	-	346	-	223 195	-
Operating and administrative fees payable	4	268 433	77 486	228 827	182 805	5 330	145 684	22 017
"Taxe d'abonnement" payable	7	102 803	29 682	19 578	23 785	809	3 760	2 011
Upfront payments paid on swap transactions	2	-	-	284 072	-	-	7 895 578	-
Contracts for difference at market value	2	-	-	7 107 242	5 544 851	-	-	948 644
Options sold at market value	2	-	-	2 774 900	-	-	-	-
Unrealised depreciation on swaps contracts	2	-	-	587 694	-	-	3 627 562	-
Unrealised depreciation on futures contracts	2	-	-	-	-	10 776	38 631	-
Unrealised depreciation on forward foreign exchange contracts	2	53 215 253	3 971 514	1 063 655	20 858	-	890 362	122
Interest payable on swaps contracts	2	-	-	-	-	-	606	-
Other liabilities		117 840	31 204	732 101	622 608	55 765	9 137	270 887
Total Liabilities		1 125 911 507	41 853 177	135 846 767	34 706 909	675 551	18 184 667	9 267 098
Net assets at the end of year		4 109 523 594	1 187 455 463	619 585 820	551 583 082	32 549 803	149 503 690	66 980 635

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

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Statement of net assets as at March 31, 2023 (cont.)

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – Proxy P Energy Transition UCITS Fund ¹ USD	Combined EUR
Assets			
Investments in securities at cost		30 426 588	7 696 857 153
Investments in securities at market value	2	30 598 303	7 002 018 635
Cash at bank	2	6 270 034	224 804 902
Due from broker	8	2 026 539	166 156 635
Receivable for fund shares issued		-	8 792 823
Receivable on securities sold		-	102 009 535
Receivable on options sold		-	838 385
Receivable on swaps sold		-	2 052 557
Receivable on spot exchange		-	1 025 592 123
Interest receivable on bonds	2	-	40 077 849
Dividends receivable	2	8 851	323 701
Interest receivable on swaps contracts	2	-	77 537
Upfront payments received on swap transactions	2	-	13 662 654
Reverse repurchase agreements at market value	2	-	454 437 609
Contracts for difference at market value	2	17 138	7 485 999
Options bought at market value	2	72 748	6 496 039
Unrealised appreciation on swaps contracts	2	-	4 835 386
Unrealised appreciation on futures contracts	2	-	3 193 762
Unrealised appreciation on forward foreign exchange contracts	2	198 715	80 739 881
Market value of the to be announced contracts	2	-	3 873 781
Total Assets		39 192 328	9 147 469 793
Liabilities			
Bank overdraft		-	984 898
Due to broker	8	457 565	95 735 326
Dividend payable		-	1 347
Payable for fund shares redeemed		-	55 611 462
Payable on securities purchased		-	81 784 709
Payable on options purchased		-	693 576
Payable on swaps purchased		-	2 052 557
Payable on spot exchange		-	1 026 914 754
Investment management and distributor fees payable	3	17 355	2 102 542
Performance fees payable	3	-	308 779
Operating and administrative fees payable	4	12 521	1 094 954
"Taxe d'abonnement" payable	7	986	212 078
Upfront payments paid on swap transactions	2	-	7 551 391
Contracts for difference at market value	2	87 523	18 607 086
Options sold at market value	2	-	2 980 004
Unrealised depreciation on swaps contracts	2	-	3 926 607
Unrealised depreciation on futures contracts	2	-	2 145 871
Unrealised depreciation on forward foreign exchange contracts	2	16	65 544 122
Interest payable on swaps contracts	2	-	558
Other liabilities		5 018	1 925 544
Total Liabilities		580 984	1 370 178 165
Net assets at the end of year		38 611 344	7 777 291 628

¹ Refer to Note 1

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

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Statement of operations and changes in net assets for the year ended March 31, 2023

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – MY Asian Event-Driven UCITS Fund EUR	Lumyna – Enhanced Equity Volatility Premium UCITS Fund ¹ EUR	Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund USD	Lumyna – BOFA MLCX Commodity Alpha UCITS Fund USD	Lumyna – Zeal Greater China Long Short UCITS Fund USD	Lumyna – Ramius Merger Arbitrage UCITS Fund USD	Lumyna – Millburn Diversified UCITS Fund USD
Net assets at the beginning of the year		221 839 946	85 675 979	71 609 908	385 588 954	53 447 473	159 405 783	81 517 427
Income								
Interest on swaps	2	-	-	20 813	-	-	-	-
Dividends, net		2 533 017	-	-	-	576 999	1 188 245	-
Interest on bonds, net		385 394	-	25 872	220 700	192 565	1 677 986	1 276 774
Dividend income on contracts for difference	4	2 289 866	-	-	-	119 426	795 383	-
Bank interest		1 275 289	197 338	1 114 375	9 912 913	53 769	117 390	340 169
Other income		215	-	-	-	-	190	-
Total Income		6 483 781	197 338	1 161 060	10 133 613	942 759	3 779 194	1 616 943
Expenses								
Expenses on contracts for difference		4 959 685	-	-	-	706 090	1 130 011	-
Interest on swaps	2	-	-	-	95	-	-	-
Interest expense on reverse repurchase agreements	2	-	178 325	-	-	-	-	-
Investment management and distributor fees	3	2 860 439	86 494	385 662	2 225 688	152 530	874 579	1 320 841
Performance fees	3	95	-	-	-	-	57 577	435 431
Operating and administrative fees	4	794 102	178 511	79 610	670 557	151 114	456 565	444 172
Professional fees	5	239 367	-	-	-	-	17 585	-
Interest, bank charges and transaction costs		186 516	1 000	-	-	-	41 311	-
“Taxe d’abonnement”	7	19 442	5 579	7 410	42 733	12 547	12 284	14 598
Director fees	12	2 744	801	712	5 222	532	1 504	1 335
Other expenses		59 517	18 588	16 689	163 100	22 216	265	59 371
Total Expenses		9 121 907	469 298	490 083	3 107 395	1 045 029	2 591 681	2 275 748
Net Income/(Expenses)		(2 638 126)	(271 960)	670 977	7 026 218	(102 270)	1 187 513	(658 805)
Net realised gain/(loss) on:								
- Swaps contracts		(31 036)	-	(1 098 765)	95 475 380	-	-	-
- Contracts for difference		(10 043 772)	(2 402 620)	-	-	(3 775 293)	4 126 485	22 744
- Futures contracts		5 898 587	(1 029)	-	-	(1 195 371)	42	2 231 307
- Options		(1 660 625)	-	-	-	-	1 563 105	-
- Forward foreign exchange contracts and foreign exchange translation		3 327 116	-	(2 903 177)	(23 017 111)	(16 404)	(9 689 520)	(1 222 533)
- Sales of investments		(4 381 459)	7 416	-	-	(10 383 304)	(11 980 918)	1 465 978
Total realised gain/(loss)		(6 891 189)	(2 396 233)	(4 001 942)	72 458 269	(15 370 372)	(15 980 806)	2 497 496
Net realised result for the year		(9 529 315)	(2 668 193)	(3 330 965)	79 484 487	(15 472 642)	(14 793 293)	1 838 691
Change in net unrealised appreciation/(depreciation) on :								
- Investments	2	9 004 564	(384)	(205)	(193)	3 528 665	3 357 375	(3 036 776)
- Swaps contracts	2	-	-	(2 789 521)	(22 250 266)	-	-	-
- Contracts for difference	2	5 107 378	(1 944 336)	-	-	1 693 110	(834 564)	-
- Futures contracts	2	352 688	-	-	-	49 231	-	(253 236)
- Options	2	(307 307)	-	-	-	-	(46 931)	2
- Forward foreign exchange contracts	2	(3 222 761)	-	(354 806)	(524 491)	(631)	(827 095)	(2 524 368)
- To be announced contracts	2	-	-	-	-	-	-	-
Change in net unrealised appreciation/(depreciation)		10 934 562	(1 944 720)	(3 144 532)	(22 774 950)	5 270 375	1 648 785	(5 814 378)
Net change in net assets as a result of operations		1 405 247	(4 612 913)	(6 475 497)	56 709 537	(10 202 267)	(13 144 508)	(3 975 687)
Subscriptions		20 424 200	21 010 424	8 081 659	169 769 283	2 157 592	21 775 342	64 459 178
Redemptions		(99 581 127)	(102 073 490)	(31 599 554)	(270 074 516)	(31 091 125)	(106 592 706)	(39 446 151)
Distributions	11	-	-	-	-	-	-	-
Movements in capital		(79 156 927)	(81 063 066)	(23 517 895)	(100 305 233)	(28 933 533)	(84 817 364)	25 013 027
Exchange differences on the net assets as at March 31, 2023		-	-	-	-	-	-	-
Net assets at the end of the year		144 088 266	-	41 616 516	341 993 258	14 311 673	61 443 911	102 554 767

¹ Refer to Note 1

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

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Statement of operations and changes in net assets for the year ended March 31, 2023 (cont.)

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – Global Debt - Credit UCITS Fund USD	Lumyna – Global Debt - Government UCITS Fund USD	Lumyna – Global Debt - Securitized UCITS Fund USD	Lumyna – PSAM Global Event UCITS Fund EUR	Lumyna – Sandbar Global Equity Market Neutral UCITS Fund USD	Lumyna – Millburn Adaptive Allocation Program UCITS Fund USD	Lumyna – Bluecove Alternative Credit UCITS Fund USD
Net assets at the beginning of the year		846 177 606	4 767 845 088	1 455 369 064	975 856 916	1 481 123 107	37 685 413	135 958 365
Income								
Interest on swaps	2	-	-	-	318 689	-	-	3 434 576
Dividends, net		-	-	-	3 570 061	146 130	-	-
Interest on bonds, net		25 087 096	80 029 333	28 941 264	16 704 378	12 146 557	409 366	2 477 076
Dividend income on contracts for difference	4	-	-	-	3 731 892	47 355 888	263 050	-
Bank interest		133 283	-	2 208	604 442	3 262 118	34 280	373 874
Other income		850	302	8	2 275	-	-	49
Total Income		25 221 229	80 029 635	28 943 480	24 931 737	62 910 693	706 696	6 285 575
Expenses								
Expenses on contracts for difference		-	-	-	5 634 554	54 245 112	403 512	-
Interest on swaps	2	-	-	-	954 163	-	-	2 368 052
Interest expense on reverse repurchase agreements	2	-	-	-	-	-	-	-
Investment management and distributor fees	3	985 464	1 851 392	1 126 037	10 275 061	9 340 442	248 259	883 750
Performance fees	3	-	-	-	16	1 962	-	237 455
Operating and administrative fees	4	714 266	4 076 690	1 093 346	3 242 573	4 218 037	70 952	437 843
Professional fees	5	-	-	-	1 083 201	1 479 518	-	-
Interest, bank charges and transaction costs		-	1 392	-	2 385 361	-	-	627 626
“Taxe d’abonnement”	7	82 436	450 031	122 026	96 450	133 757	3 078	13 735
Director fees	12	10 903	62 396	17 257	11 443	14 959	443	1 834
Other expenses		2 761	134 227	30	274 694	978 492	5 355	331 201
Total Expenses		1 795 830	6 576 128	2 358 696	23 957 516	70 412 279	731 599	4 901 496
Net Income/(Expenses)		23 425 399	73 453 507	26 584 784	974 221	(7 501 586)	(24 903)	1 384 079
Net realised gain/(loss) on:								
- Swaps contracts		-	-	-	27 276	-	-	8 866
- Contracts for difference		-	-	-	(9 474 302)	(93 680 775)	(656 463)	995 097
- Futures contracts		(2 747 869)	-	(442 562)	214 407	(1 600)	(3 815 156)	1 031 809
- Options		-	-	-	(4 117 894)	-	-	-
- Forward foreign exchange contracts and foreign exchange translation		(6 339 014)	224 879 306	(33 091 275)	(39 852 050)	(103 066 590)	(1 856 095)	(5 675 699)
- Sales of investments		(62 263 085)	(278 435 284)	(35 464 799)	30 601 728	264 017	1 420 978	(1 221 792)
Total realised gain/(loss)		(71 349 968)	(53 555 978)	(68 998 636)	(22 600 835)	(196 484 948)	(4 906 736)	(4 861 719)
Net realised result for the year		(47 924 569)	19 897 529	(42 413 852)	(21 626 614)	(203 986 534)	(4 931 639)	(3 477 640)
Change in net unrealised appreciation/(depreciation) on :								
- Investments	2	(13 591 658)	(313 407 606)	(77 578 765)	(48 751 911)	3 983 533	(235 339)	6 685 790
- Swaps contracts	2	-	-	-	(4 662 405)	-	-	285 306
- Contracts for difference	2	-	-	-	1 401 478	(55 551 171)	(251 715)	-
- Futures contracts	2	857 051	-	148 314	696 399	-	229 258	(272 994)
- Options	2	-	-	-	214 735	-	-	-
- Forward foreign exchange contracts	2	4 629 783	(33 157 944)	13 942 703	(2 669 349)	2 384 526	54 612	10 826
- To be announced contracts	2	-	-	1 608 924	-	-	-	-
Change in net unrealised appreciation/(depreciation)		(8 104 824)	(346 565 550)	(61 878 824)	(53 771 053)	(49 183 112)	(203 184)	6 708 928
Net change in net assets as a result of operations		(56 029 393)	(326 668 021)	(104 292 676)	(75 397 667)	(253 169 646)	(5 134 823)	3 231 288
Subscriptions		379 817 376	1 712 067 851	171 561 851	244 905 775	165 450 282	-	43 209 400
Redemptions		(247 990 849)	(2 039 707 167)	(334 165 677)	(525 779 204)	(841 820 661)	(787)	(32 895 363)
Distributions	11	(758 932)	(4 014 157)	(1 017 099)	-	-	-	-
Movements in capital		131 067 595	(331 653 473)	(163 620 925)	(280 873 429)	(676 370 379)	(787)	10 314 037
Exchange differences on the net assets as at March 31, 2023		-	-	-	-	-	-	-
Net assets at the end of the year		921 215 808	4 109 523 594	1 187 455 463	619 585 820	551 583 082	32 549 803	149 503 690

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

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Statement of operations and changes in net assets for the year ended March 31, 2023 (cont.)

(expressed in the sub-fund's currency)

Sub-funds	Notes	Lumyna – Weiss Multi - Strategy UCITS Fund USD	Lumyna – Proxy P Energy Transition UCITS Fund ¹ USD	Combined EUR
Net assets at the beginning of the year		142 025 391	-	9 934 653 640
Income				
Interest on swaps	2	-	-	3 499 129
Dividends, net		-	102 466	7 956 792
Interest on bonds, net		56 942	46 005	157 546 900
Dividend income on contracts for difference	4	-	99 364	50 823 417
Bank interest		45 585	54 846	16 295 847
Other income		-	34	3 809
Total Income		102 527	302 715	236 125 894
Expenses				
Expenses on contracts for difference		400 532	119 277	63 106 857
Interest on swaps	2	-	-	3 133 874
Interest expense on reverse repurchase agreements	2	-	-	178 325
Investment management and distributor fees	3	742 092	86 363	31 844 703
Performance fees	3	-	64 681	734 143
Operating and administrative fees	4	424 065	64 035	16 093 683
Professional fees	5	-	-	2 701 736
Interest, bank charges and transaction costs		-	1 825	3 191 547
“Taxe d’abonnement”	7	11 138	2 128	957 251
Director fees	12	1 474	174	124 298
Other expenses		31 600	9 478	1 968 794
Total Expenses		1 610 901	347 961	124 035 211
Net Income/(Expenses)		(1 508 374)	(45 246)	112 090 683
Net realised gain/(loss) on:				
- Swaps contracts		-	-	86 871 374
- Contracts for difference		(8 231 024)	716 474	(114 483 859)
- Futures contracts		-	(23)	1 564 301
- Options		-	(769 644)	(5 048 194)
- Forward foreign exchange contracts and foreign exchange translation		(4 075 892)	243 164	(5 160 095)
- Sales of investments		(6 653 929)	681 301	(344 307 651)
Total realised gain/(loss)		(18 960 845)	871 272	(380 564 124)
Net realised result for the year		(20 469 219)	826 026	(268 473 441)
Change in net unrealised appreciation/(depreciation) on :				
- Investments	2	(8 920 704)	171 715	(407 038 983)
- Swaps contracts	2	-	-	(27 447 147)
- Contracts for difference	2	11 458 508	(70 385)	(35 570 807)
- Futures contracts	2	-	-	1 746 407
- Options	2	-	(430 722)	(532 216)
- Forward foreign exchange contracts	2	79 711	198 699	(20 700 478)
- To be announced contracts	2	-	-	1 480 900
Change in net unrealised appreciation/(depreciation)		2 617 515	(130 693)	(488 062 324)
Net change in net assets as a result of operations		(17 851 704)	695 333	(756 535 765)
Subscriptions		9 596 787	45 413 477	2 857 615 099
Redemptions		(66 789 839)	(7 497 466)	(4 455 578 663)
Distributions	11	-	-	(5 329 457)
Movements in capital		(57 193 052)	37 916 011	(1 603 293 021)
Exchange differences on the net assets as at March 31, 2023		-	-	202 466 774
Net assets at the end of the year		66 980 635	38 611 344	7 777 291 628

¹ Refer to Note 1

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

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Statistical information

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – MY Asian Event-Driven UCITS Fund				
Total Net Assets	EUR	144 088 266	221 839 946	216 234 551
Class CHF B (acc)				
Number of shares		12 659.484	12 659.484	10 553.295
Net asset value per share	CHF	96.68	98.32	114.82
Total Net Assets	CHF	1 223 947	1 244 622	1 211 775
Class EUR B (acc)				
Number of shares		653 932.457	939 815.653	715 592.607
Net asset value per share	EUR	149.86	151.58	176.77
Total Net Assets	EUR	98 001 299	142 455 812	126 496 504
Class EUR C (acc)				
Number of shares		420.957	2 646.099	2 259.220
Net asset value per share	EUR	108.95	111.04	130.41
Total Net Assets	EUR	45 865	293 830	294 631
Class EUR D (acc)				
Number of shares		136 405.821	215 873.136	238 844.169
Net asset value per share	EUR	172.43	173.96	202.21
Total Net Assets	EUR	23 519 850	37 554 233	48 295 685
Class EUR Z (acc)				
Number of shares		6 202.776	10 817.390	17 577.085
Net asset value per share	EUR	98.82	99.99	116.69
Total Net Assets	EUR	612 971	1 081 599	2 051 025
Class GBP C (acc)				
Number of shares		114.384	114.384	114.384
Net asset value per share	GBP	154.15	154.50	180.29
Total Net Assets	GBP	17 633	17 672	20 623
Class USD B (acc)				
Number of shares		129 769.383	228 203.021	198 641.312
Net asset value per share	USD	172.48	170.52	197.28
Total Net Assets	USD	22 382 298	38 912 897	39 188 801
Class USD D (acc)				
Number of shares		243.098	24 375.598	24 375.598
Net asset value per share	USD	198.23	193.76	223.40
Total Net Assets	USD	48 188	4 723 033	5 445 537
Class USD Z (acc) ¹				
Number of shares		100.000	-	-
Net asset value per share	USD	101.91	-	-
Total Net Assets	USD	10 191	-	-
Lumyna – Enhanced Equity Volatility Premium UCITS Fund ¹				
Total Net Assets	EUR	-	85 675 979	87 292 601
Class EUR A (acc)				
Number of shares		-	786 353.000	781 203.000
Net asset value per share	EUR	-	108.88	111.12
Total Net Assets	EUR	-	85 619 977	86 804 723
Class EUR B (acc)				
Number of shares		-	530.260	4 509.026
Net asset value per share	EUR	-	105.61	108.20
Total Net Assets	EUR	-	56 002	487 878
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund				
Total Net Assets	USD	41 616 516	71 609 908	55 034 655

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund (cont.)				
Class EUR B (acc)				
Number of shares		4 990.998	84.529	12.016
Net asset value per share	EUR	91.60	101.54	66.66
Total Net Assets	EUR	457 182	8 583	801
Class EUR C (acc)				
Number of shares		146.168	146.168	146.168
Net asset value per share	EUR	80.21	89.85	59.70
Total Net Assets	EUR	11 725	13 133	8 726
Class EUR E (acc)				
Number of shares		189 576.977	285 264.798	337 864.796
Net asset value per share	EUR	173.98	192.57	126.42
Total Net Assets	EUR	32 982 553	54 932 320	42 713 830
Class EUR Z (acc)				
Number of shares		108.268	1 345.000	1 845.000
Net asset value per share	EUR	98.71	153.36	100.88
Total Net Assets	EUR	10 688	206 274	186 122
Class USD B (acc)				
Number of shares		3 279.000	5 614.520	36 728.808
Net asset value per share	USD	112.03	120.20	78.44
Total Net Assets	USD	367 357	674 893	2 880 997
Class USD C (acc)				
Number of shares		50 546.103	91 081.534	24 879.044
Net asset value per share	USD	96.83	104.97	69.22
Total Net Assets	USD	4 894 212	9 560 880	1 722 170
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund				
Total Net Assets	USD	341 993 258	385 588 954	185 081 518
Class EUR B5 (acc)				
Number of shares		1 063 321.009	1 718 390.586	854 300.376
Net asset value per share	EUR	203.93	169.36	163.51
Total Net Assets	EUR	216 845 208	291 018 536	139 686 690
Class EUR C5 (acc)				
Number of shares		19 803.642	19 398.605	9 022.750
Net asset value per share	EUR	173.44	145.54	141.99
Total Net Assets	EUR	3 434 823	2 823 359	1 281 179
Class EUR E1 (acc)				
Number of shares		345 892.676	217 555.000	-
Net asset value per share	EUR	113.60	94.01	-
Total Net Assets	EUR	39 293 039	20 452 754	-
Class EUR Z5 (acc)				
Number of shares		58 315.039	54 695.688	-
Net asset value per share	EUR	127.38	105.82	-
Total Net Assets	EUR	7 428 051	5 788 153	-
Class GBP B5 (acc)				
Number of shares		123 120.581	79 367.663	39 465.776
Net asset value per share	GBP	225.04	183.62	175.85
Total Net Assets	GBP	27 706 980	14 573 722	6 940 163
Class USD B5 (acc)				
Number of shares		62 133.466	46 562.359	47 080.250
Net asset value per share	USD	238.24	193.19	184.83
Total Net Assets	USD	14 802 846	8 995 179	8 701 715
Class USD C5 (acc)				
Number of shares		7 744.527	7 111.505	7 091.386
Net asset value per share	USD	200.29	164.11	158.64

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund (cont.)				
Total Net Assets	USD	1 551 185	1 167 083	1 125 000
Class USD E1 (acc)				
Number of shares		7 182.000	10.000	-
Net asset value per share	USD	131.57	106.26	-
Total Net Assets	USD	944 936	1 063	-
Class USD Z5 (acc)				
Number of shares		2 952.000	1 000.000	-
Net asset value per share	USD	119.46	96.91	-
Total Net Assets	USD	352 650	96 913	-
Lumyna – Zeal Greater China Long Short UCITS Fund				
Total Net Assets	USD	14 311 673	53 447 473	80 216 662
Class EUR B (acc)¹				
Number of shares		-	500.000	5 000.000
Net asset value per share	EUR	-	95.95	128.37
Total Net Assets	EUR	-	47 974	641 865
Class EUR Z (acc)¹				
Number of shares		-	100.000	100.000
Net asset value per share	EUR	-	66.13	88.65
Total Net Assets	EUR	-	6 613	8 865
Class USD B (acc)				
Number of shares		7 788.755	16 314.925	25 139.625
Net asset value per share	USD	98.32	126.01	166.45
Total Net Assets	USD	765 796	2 055 778	4 184 544
Class USD D (acc)¹				
Number of shares		-	106 197.023	99 737.862
Net asset value per share	USD	-	132.70	174.27
Total Net Assets	USD	-	14 092 595	17 381 500
Class USD Management (acc)				
Number of shares		105 998.248	230 258.445	269 122.059
Net asset value per share	USD	127.79	160.99	208.97
Total Net Assets	USD	13 545 877	37 069 406	56 238 311
Class USD Z (acc)¹				
Number of shares		-	1 317.595	9 730.595
Net asset value per share	USD	-	128.23	169.31
Total Net Assets	USD	-	168 959	1 647 504
Lumyna – Ramius Merger Arbitrage UCITS Fund				
Total Net Assets	USD	61 443 911	159 405 783	213 247 432
Class EUR B (acc)				
Number of shares		19 428.859	19 660.735	139 035.185
Net asset value per share	EUR	103.98	106.20	103.46
Total Net Assets	EUR	2 020 247	2 088 012	14 384 607
Class EUR C (acc)				
Number of shares		4 257.479	10 362.904	11 580.605
Net asset value per share	EUR	106.35	109.48	107.34
Total Net Assets	EUR	452 776	1 134 497	1 243 010
Class EUR D (acc)				
Number of shares		137 817.432	512 347.719	793 777.067
Net asset value per share	EUR	114.41	116.56	112.94
Total Net Assets	EUR	15 768 102	59 717 189	89 652 527

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – Ramius Merger Arbitrage UCITS Fund (cont.)				
Class EUR X2 (acc)				
Number of shares		229 781.852	193 207.453	140 120.143
Net asset value per share	EUR	109.49	111.26	107.62
Total Net Assets	EUR	25 159 455	21 496 404	15 080 141
Class EUR X3 (acc)				
Number of shares		39 088.414	53 875.414	25 970.878
Net asset value per share	EUR	109.63	110.91	107.01
Total Net Assets	EUR	4 285 073	5 975 112	2 779 179
Class EUR X4 (acc)				
Number of shares		26 420.000	190 152.000	259 277.000
Net asset value per share	EUR	108.19	110.01	106.57
Total Net Assets	EUR	2 858 511	20 917 868	27 630 729
Class EUR Z (acc)				
Number of shares		-	-	3 511.771
Net asset value per share	EUR	-	-	116.48
Total Net Assets	EUR	-	-	409 048
Class SEK X1 (acc)				
Number of shares		742.624	742.624	742.624
Net asset value per share	SEK	111.97	113.63	109.70
Total Net Assets	SEK	83 149	84 386	81 463
Class USD B (acc)				
Number of shares		47 236.406	135 803.711	106 873.598
Net asset value per share	USD	127.04	126.61	122.55
Total Net Assets	USD	6 001 016	17 193 762	13 097 327
Class USD C (acc)				
Number of shares		15.000	15.000	15.000
Net asset value per share	USD	123.20	123.34	120.08
Total Net Assets	USD	1 848	1 850	1 801
Class USD D (acc)				
Number of shares		3 865.302	27 711.903	15 427.935
Net asset value per share	USD	134.36	133.25	128.16
Total Net Assets	USD	519 325	3 692 624	1 977 284
Class USD Management (acc) ¹				
Number of shares		-	99 898.873	147 356.873
Net asset value per share	USD	-	146.53	138.99
Total Net Assets	USD	-	14 638 157	20 480 796
Lumyna – Millburn Diversified UCITS Fund				
Total Net Assets	USD	102 554 767	81 517 427	120 223 096
Class CHF Z (acc)				
Number of shares		550.000	150.000	150.000
Net asset value per share	CHF	112.78	112.84	105.24
Total Net Assets	CHF	62 027	16 926	15 786
Class EUR B (acc)				
Number of shares		108 206.233	109 149.902	75 510.869
Net asset value per share	EUR	106.83	106.07	99.29
Total Net Assets	EUR	11 560 154	11 577 174	7 497 350
Class EUR C (acc)				
Number of shares		19 114.930	1 496.458	6 347.652
Net asset value per share	EUR	104.49	105.62	98.48
Total Net Assets	EUR	1 997 324	158 061	625 096

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – Millburn Diversified UCITS Fund (cont.)				
Class EUR D (acc)				
Number of shares		25 067.647	25 208.248	49 219.575
Net asset value per share	EUR	117.00	115.07	106.37
Total Net Assets	EUR	2 933 005	2 900 785	5 235 514
Class EUR X2 (acc) ¹				
Number of shares		-	79 246.828	108 172.743
Net asset value per share	EUR	-	111.33	103.39
Total Net Assets	EUR	-	8 822 525	11 183 966
Class EUR X4 (inc) ¹				
Number of shares		-	910.000	910.000
Net asset value per share	EUR	-	109.73	102.32
Total Net Assets	EUR	-	99 852	93 109
Class EUR X6 (acc)				
Number of shares		43 716.180	53 716.180	67 438.466
Net asset value per share	EUR	108.09	106.43	99.31
Total Net Assets	EUR	4 725 276	5 717 199	6 697 411
Class EUR Z (acc)				
Number of shares		8 806.727	3 338.571	4 678.977
Net asset value per share	EUR	104.64	104.25	96.86
Total Net Assets	EUR	921 510	348 046	453 186
Class GBP B (acc)				
Number of shares		4 475.000	5 301.000	6 708.000
Net asset value per share	GBP	114.76	111.57	103.55
Total Net Assets	GBP	513 531	591 440	694 631
Class GBP Z (acc)				
Number of shares		6 037.819	1 785.094	3 898.774
Net asset value per share	GBP	109.21	107.20	99.62
Total Net Assets	GBP	659 397	191 369	388 415
Class JPY X5 (acc)				
Number of shares		7 397 871.894	4 438 909.597	7 237 707.820
Net asset value per share	JPY	1 153.09	1 145.97	1 055.09
Total Net Assets	JPY	8 530 379 116	5 086 876 143	7 636 426 104
Class USD B (acc)				
Number of shares		61 662.000	22 181.000	34 995.034
Net asset value per share	USD	122.89	120.12	111.50
Total Net Assets	USD	7 577 402	2 664 356	3 902 037
Class USD C (acc)				
Number of shares		8 288.260	2 790.394	3 221.317
Net asset value per share	USD	116.53	116.54	108.95
Total Net Assets	USD	965 809	325 199	350 975
Class USD Y1 (acc)				
Number of shares		15 904.588	15 904.588	68 058.007
Net asset value per share	USD	117.61	115.05	107.04
Total Net Assets	USD	1 870 544	1 829 789	7 284 979
Class USD Z (acc)				
Number of shares		20 208.227	9 065.270	9 065.270
Net asset value per share	USD	114.58	112.54	104.51
Total Net Assets	USD	2 315 512	1 020 251	947 382
Lumyna – Global Debt - Credit UCITS Fund				
Total Net Assets	USD	921 215 808	846 177 606	868 513 100

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – Global Debt - Credit UCITS Fund (cont.)				
Class CHF B (acc)				
Number of shares		9 487.213	4 937.874	-
Net asset value per share	CHF	84.83	92.84	-
Total Net Assets	CHF	804 757	458 450	-
Class EUR B (acc)				
Number of shares		3 598 702.130	2 802 547.181	2 910 770.563
Net asset value per share	EUR	91.71	99.65	105.94
Total Net Assets	EUR	330 036 584	279 286 397	308 354 628
Class EUR B (inc)				
Number of shares		71 273.894	70 540.954	50 342.278
Net asset value per share	EUR	86.15	95.60	103.63
Total Net Assets	EUR	6 140 117	6 744 005	5 216 828
Class GBP B (inc)				
Number of shares		131 877.591	163 323.696	159 107.575
Net asset value per share	GBP	88.26	96.47	103.67
Total Net Assets	GBP	11 640 053	15 756 459	16 494 771
Class USD B (acc)				
Number of shares		4 982 772.167	4 453 306.426	4 016 523.591
Net asset value per share	USD	103.42	109.33	115.07
Total Net Assets	USD	515 338 924	486 883 060	462 193 661
Class USD B (inc)				
Number of shares		262 416.715	189 818.703	134 144.628
Net asset value per share	USD	96.66	104.30	111.98
Total Net Assets	USD	25 364 484	19 798 810	15 021 241
Lumyna – Global Debt - Government UCITS Fund				
Total Net Assets	USD	4 109 523 594	4 767 845 088	5 667 788 590
Class CHF B (acc)				
Number of shares		32 417.972	22 470.051	-
Net asset value per share	CHF	89.42	95.83	-
Total Net Assets	CHF	2 898 722	2 153 289	-
Class EUR B (acc)				
Number of shares		17 713 339.609	17 874 956.883	20 118 197.409
Net asset value per share	EUR	92.60	98.44	102.91
Total Net Assets	EUR	1 640 264 206	1 759 693 444	2 070 438 077
Class EUR B (inc)				
Number of shares		292 269.381	332 784.133	345 143.310
Net asset value per share	EUR	89.53	96.47	101.96
Total Net Assets	EUR	26 167 028	32 103 390	35 191 064
Class GBP B (inc)				
Number of shares		1 067 844.548	1 203 589.950	1 309 197.485
Net asset value per share	GBP	93.78	99.64	104.45
Total Net Assets	GBP	100 147 631	119 925 905	136 750 597
Class USD B (acc)				
Number of shares		20 203 629.897	23 478 890.137	26 190 423.157
Net asset value per share	USD	103.85	107.61	111.41
Total Net Assets	USD	2 098 125 910	2 526 513 290	2 917 882 224
Class USD B (inc)				
Number of shares		741 560.925	835 763.611	789 428.256
Net asset value per share	USD	99.66	104.63	109.56
Total Net Assets	USD	73 903 053	87 448 156	86 486 759
Lumyna – Global Debt - Securitised UCITS Fund				
Total Net Assets	USD	1 187 455 463	1 455 369 064	471 391 248

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – Global Debt - Securitised UCITS Fund (cont.)				
Class CHF B (acc)				
Number of shares		11 140.781	10 060.012	-
Net asset value per share	CHF	86.55	94.47	-
Total Net Assets	CHF	964 205	950 414	-
Class EUR B (acc)				
Number of shares		4 827 005.272	5 452 306.229	1 917 754.863
Net asset value per share	EUR	88.00	95.34	101.49
Total Net Assets	EUR	424 789 808	519 841 420	194 640 698
Class EUR B (inc)				
Number of shares		75 523.691	89 995.608	73 547.270
Net asset value per share	EUR	82.13	90.41	98.32
Total Net Assets	EUR	6 202 935	8 136 222	7 230 940
Class GBP B (inc)				
Number of shares		330 818.888	406 289.425	85 700.920
Net asset value per share	GBP	84.62	91.82	98.99
Total Net Assets	GBP	27 995 153	37 304 823	8 483 414
Class USD B (acc)				
Number of shares		6 669 036.762	7 563 437.682	1 973 522.613
Net asset value per share	USD	99.08	104.37	109.97
Total Net Assets	USD	660 741 535	789 398 238	217 032 550
Class USD B (inc)				
Number of shares		247 877.770	288 323.151	50 917.813
Net asset value per share	USD	91.95	98.38	105.95
Total Net Assets	USD	22 791 847	28 366 165	5 394 506
Lumyna – PSAM Global Event UCITS Fund				
Total Net Assets	EUR	619 585 820	975 856 916	713 395 987
Class EUR A (acc)				
Number of shares		303 326.552	689 614.593	628 927.190
Net asset value per share	EUR	144.53	158.82	153.59
Total Net Assets	EUR	43 839 524	109 521 881	96 598 568
Class EUR A2 (acc)				
Number of shares		2 319 155.814	2 938 905.070	1 708 315.978
Net asset value per share	EUR	122.77	134.24	129.15
Total Net Assets	EUR	284 722 547	394 504 609	220 625 642
Class EUR A3 (acc)				
Number of shares		55 850.822	72 352.849	934 164.370
Net asset value per share	EUR	123.55	135.77	131.30
Total Net Assets	EUR	6 900 377	9 823 080	122 655 371
Class EUR B (acc)				
Number of shares		755 580.988	1 722 044.462	1 126 782.311
Net asset value per share	EUR	105.64	116.09	112.27
Total Net Assets	EUR	79 820 487	199 907 761	126 503 647
Class EUR C (acc)				
Number of shares		60 976.360	90 527.770	6 850.000
Net asset value per share	EUR	102.14	112.84	109.65
Total Net Assets	EUR	6 228 006	10 215 254	751 069
Class EUR E (acc)				
Number of shares		60 019.493	94 322.641	59 768.724
Net asset value per share	EUR	128.18	141.61	137.58
Total Net Assets	EUR	7 693 344	13 356 813	8 223 279
Class EUR X1 (acc)				
Number of shares		125 047.515	130 275.515	132 524.000
Net asset value per share	EUR	102.35	112.19	108.27

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – PSAM Global Event UCITS Fund (cont.)				
Total Net Assets	EUR	12 799 142	14 616 073	14 348 827
Class EUR X2 (acc) ¹				
Number of shares		514 222.023	-	-
Net asset value per share	EUR	98.45	-	-
Total Net Assets	EUR	50 625 700	-	-
Class EUR Y2 (acc)				
Number of shares		8 776.540	8 776.540	5 252.000
Net asset value per share	EUR	104.35	114.14	109.86
Total Net Assets	EUR	915 844	1 001 777	576 992
Class EUR Z (acc)				
Number of shares		65 673.659	96 752.505	30 590.057
Net asset value per share	EUR	106.38	116.94	113.13
Total Net Assets	EUR	6 986 548	11 314 610	3 460 621
Class GBP A (acc)				
Number of shares		5 090.000	5 090.000	8 650.000
Net asset value per share	GBP	147.01	158.94	152.82
Total Net Assets	GBP	748 281	808 995	1 321 867
Class GBP A2 (acc)				
Number of shares		14 627.056	14 977.847	174.110
Net asset value per share	GBP	125.63	135.14	129.24
Total Net Assets	GBP	1 837 556	2 024 141	22 502
Class GBP A3 (acc)				
Number of shares		19 981.965	26 790.165	31 649.490
Net asset value per share	GBP	144.92	156.68	150.66
Total Net Assets	GBP	2 895 873	4 197 539	4 768 425
Class GBP E (acc)				
Number of shares		775.500	775.500	775.500
Net asset value per share	GBP	132.31	143.81	138.92
Total Net Assets	GBP	102 604	111 528	107 729
Class GBP Z (acc)				
Number of shares		59 619.688	58 105.406	9 577.507
Net asset value per share	GBP	109.51	118.44	113.92
Total Net Assets	GBP	6 528 696	6 881 819	1 091 071
Class SEK A3 (acc)				
Number of shares		3 520 026.152	3 774 592.076	5 069 717.880
Net asset value per share	SEK	115.71	126.58	122.02
Total Net Assets	SEK	407 293 725	477 798 121	618 603 313
Class USD A (acc)				
Number of shares		49 428.555	74 921.386	96 192.117
Net asset value per share	USD	156.75	168.17	161.41
Total Net Assets	USD	7 747 914	12 599 791	15 526 436
Class USD A2 (acc)				
Number of shares		87 671.357	96 284.079	25 298.810
Net asset value per share	USD	137.50	146.79	140.15
Total Net Assets	USD	12 054 825	14 133 193	3 545 535
Class USD A3 (acc)				
Number of shares		59 077.857	70 074.197	81 346.100
Net asset value per share	USD	154.43	165.69	159.08
Total Net Assets	USD	9 123 525	11 610 527	12 940 211
Class USD B (acc)				
Number of shares		292 459.796	841 790.316	182 314.134
Net asset value per share	USD	114.03	122.35	117.52

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – PSAM Global Event UCITS Fund (cont.)				
Total Net Assets	USD	33 349 630	102 990 269	21 424 980
Class USD C (acc)				
Number of shares		18 399.744	34 629.044	-
Net asset value per share	USD	93.35	100.69	-
Total Net Assets	USD	1 717 640	3 486 971	-
Class USD E (acc)				
Number of shares		22 607.018	24 871.572	27 930.972
Net asset value per share	USD	146.97	158.53	152.91
Total Net Assets	USD	3 322 488	3 942 962	4 270 889
Class USD Z (acc)				
Number of shares		68 911.045	134 692.863	14 634.405
Net asset value per share	USD	111.87	120.07	115.30
Total Net Assets	USD	7 709 355	16 172 593	1 687 401
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund				
Total Net Assets	USD	551 583 082	1 481 123 107	1 766 083 152
Class CHF B (acc)				
Number of shares		2 592.002	10 104.676	21 586.273
Net asset value per share	CHF	84.10	98.46	97.19
Total Net Assets	CHF	217 998	994 947	2 098 073
Class EUR B (acc)				
Number of shares		1 040 124.562	1 295 633.921	2 928 832.265
Net asset value per share	EUR	87.68	102.10	100.53
Total Net Assets	EUR	91 196 224	132 282 434	294 441 338
Class EUR C (acc)				
Number of shares		20 607.083	9 302.241	435 383.093
Net asset value per share	EUR	81.39	95.30	94.28
Total Net Assets	EUR	1 677 231	886 512	41 048 278
Class EUR D (acc)				
Number of shares		845 061.016	771 986.190	1 389 533.354
Net asset value per share	EUR	89.26	103.53	101.53
Total Net Assets	EUR	75 429 781	79 920 462	141 078 658
Class EUR X2 (inc)				
Number of shares		7 277.663	93 663.271	93 987.094
Net asset value per share	EUR	90.17	104.16	101.91
Total Net Assets	EUR	656 201	9 755 766	9 578 496
Class EUR X4 (acc)				
Number of shares		13 611.391	269 383.207	565 897.179
Net asset value per share	EUR	85.42	98.97	96.97
Total Net Assets	EUR	1 162 652	26 661 079	54 872 783
Class EUR X5 (acc)				
Number of shares		153 495.617	162 189.694	183 707.070
Net asset value per share	EUR	85.03	98.87	97.21
Total Net Assets	EUR	13 052 082	16 035 441	17 857 424
Class EUR X7 (acc)				
Number of shares		954 314.000	970 539.000	-
Net asset value per share	EUR	90.54	104.42	-
Total Net Assets	EUR	86 406 572	101 339 807	-
Class EUR X8 (acc)				
Number of shares		289 821.002	641 764.275	-
Net asset value per share	EUR	88.16	102.56	-
Total Net Assets	EUR	25 551 618	65 818 884	-

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund (cont.)				
Class EUR Z (acc)				
Number of shares		38 716.228	45 062.077	49 445.138
Net asset value per share	EUR	83.37	97.12	95.67
Total Net Assets	EUR	3 227 772	4 376 402	4 730 184
Class GBP B (acc)				
Number of shares		119 407.581	209 375.595	249 635.191
Net asset value per share	GBP	85.30	97.70	95.52
Total Net Assets	GBP	10 185 452	20 456 369	23 844 036
Class GBP B (inc) ¹				
Number of shares		-	1 728.590	1 728.590
Net asset value per share	GBP	-	96.66	94.50
Total Net Assets	GBP	-	167 091	163 352
Class GBP D (acc)				
Number of shares		340 417.948	650 587.275	866 710.540
Net asset value per share	GBP	92.43	105.45	102.68
Total Net Assets	GBP	31 464 918	68 602 616	88 990 706
Class GBP Management (acc)				
Number of shares		2 530.000	2 530.000	2 530.000
Net asset value per share	GBP	96.49	109.02	105.15
Total Net Assets	GBP	244 121	275 832	266 018
Class GBP X1 (acc) ²				
Number of shares		6 685.496	1 084 431.524	991 960.723
Net asset value per share	GBP	100.46	102.42	98.74
Total Net Assets	GBP	671 655	111 066 139	97 944 801
Class GBP X2 (inc)				
Number of shares		119 211.170	2 539 355.822	2 486 765.639
Net asset value per share	GBP	93.77	106.51	103.48
Total Net Assets	GBP	11 177 875	270 459 963	257 327 899
Class JPY X3 (acc) ¹				
Number of shares		-	14 561 987.496	14 135 685.968
Net asset value per share	JPY	-	991.52	968.28
Total Net Assets	JPY	-	14 438 504 562	13 687 259 680
Class SEK Z (acc)				
Number of shares		2 247 280.365	2 275 415.578	2 510 888.991
Net asset value per share	SEK	426.71	494.46	484.91
Total Net Assets	SEK	958 945 553	1 125 090 766	1 217 549 436
Class USD B (acc)				
Number of shares		88 702.422	232 150.184	667 868.520
Net asset value per share	USD	91.89	104.66	102.31
Total Net Assets	USD	8 151 208	24 296 004	68 329 687
Class USD C (acc)				
Number of shares		3 609.703	2 584.822	2 143.980
Net asset value per share	USD	90.13	103.20	101.38
Total Net Assets	USD	325 340	266 764	217 366
Class USD D (acc)				
Number of shares		75 828.931	138 120.284	562 517.352
Net asset value per share	USD	93.70	106.29	103.43
Total Net Assets	USD	7 105 257	14 680 965	58 183 009
Class USD X1 (acc)				
Number of shares		529 781.854	711 849.650	444 781.101
Net asset value per share	USD	97.75	109.55	105.68

¹ Refer to Note 1

² Class closed on July 12, 2022 and re-launched on February 13, 2023

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund (cont.)				
Total Net Assets	USD	51 784 720	77 986 178	47 004 856
Class USD X2 (inc)				
Number of shares		2 681.823	190 434.684	190 736.794
Net asset value per share	USD	94.58	106.84	103.79
Total Net Assets	USD	253 643	20 345 944	19 796 135
Class USD Z (acc)				
Number of shares		12 618.534	12 618.534	7 233.534
Net asset value per share	USD	87.88	100.13	98.19
Total Net Assets	USD	1 108 978	1 263 536	710 292
Lumyna – Millburn Adaptive Allocation Program UCITS Fund				
Total Net Assets	USD	32 549 803	37 685 413	42 336 130
Class EUR X1 (acc)				
Number of shares		400 005.003	400 005.003	400 005.003
Net asset value per share	EUR	74.96	85.10	90.25
Total Net Assets	EUR	29 985 985	34 040 518	36 102 154
Class USD B (acc) ¹				
Number of shares		-	10.000	10.000
Net asset value per share	USD	-	87.54	92.05
Total Net Assets	USD	-	875	921
Lumyna – Bluecove Alternative Credit UCITS Fund				
Total Net Assets	USD	149 503 690	135 958 365	137 481 711
Class EUR D (acc)				
Number of shares		171 132.102	26 496.401	-
Net asset value per share	EUR	102.28	98.08	-
Total Net Assets	EUR	17 503 511	2 598 670	-
Class EUR M1 (acc)				
Number of shares		3 164.129	2 600.448	-
Net asset value per share	EUR	104.05	98.78	-
Total Net Assets	EUR	329 225	256 872	-
Class EUR X1 (acc)				
Number of shares		1 000 000.000	1 000 000.000	1 000 000.000
Net asset value per share	EUR	101.08	96.66	98.26
Total Net Assets	EUR	101 080 923	96 660 021	98 263 059
Class EUR Z (acc) ¹				
Number of shares		200.000	-	-
Net asset value per share	EUR	100.19	-	-
Total Net Assets	EUR	20 038	-	-
Class GBP D (acc)				
Number of shares		121 153.348	150 683.391	139 705.225
Net asset value per share	GBP	103.61	97.86	98.91
Total Net Assets	GBP	12 552 861	14 745 364	13 818 037
Class GBP M1 (acc) ¹				
Number of shares		6 950.909	-	-
Net asset value per share	GBP	101.92	-	-
Total Net Assets	GBP	708 439	-	-
Class GBP X2 (acc)				
Number of shares		17 481.077	20 033.375	6 165.000
Net asset value per share	GBP	103.17	97.42	98.86
Total Net Assets	GBP	1 803 465	1 951 640	609 491

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – Bluecove Alternative Credit UCITS Fund (cont.)				
Class USD B (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	103.11	97.09	98.46
Total Net Assets	USD	1 031	971	985
Class USD D (acc)				
Number of shares		15 990.834	33 274.578	21 181.023
Net asset value per share	USD	103.83	97.59	98.51
Total Net Assets	USD	1 660 325	3 247 257	2 086 542
Lumyna – Weiss Multi - Strategy UCITS Fund				
Total Net Assets	USD	66 980 635	142 025 391	-
Class CHF Y1 (acc)				
Number of shares		5 500.000	5 500.000	-
Net asset value per share	CHF	81.17	93.01	-
Total Net Assets	CHF	446 412	511 569	-
Class EUR D (acc)				
Number of shares		698 475.073	743 958.347	-
Net asset value per share	EUR	83.59	94.44	-
Total Net Assets	EUR	58 383 095	70 256 601	-
Class EUR Y1 (acc)				
Number of shares		12 235.000	17 441.000	-
Net asset value per share	EUR	82.41	93.84	-
Total Net Assets	EUR	1 008 262	1 636 693	-
Class EUR Y2 (acc) ¹				
Number of shares		-	10.000	-
Net asset value per share	EUR	-	93.31	-
Total Net Assets	EUR	-	933	-
Class GBP D (acc) ¹				
Number of shares		620.000	-	-
Net asset value per share	GBP	93.87	-	-
Total Net Assets	GBP	58 201	-	-
Class USD B (acc)				
Number of shares		686.000	4 960.000	-
Net asset value per share	USD	86.87	95.21	-
Total Net Assets	USD	59 594	472 248	-
Class USD D (acc) ¹				
Number of shares		-	588 924.507	-
Net asset value per share	USD	-	95.26	-
Total Net Assets	USD	-	56 100 204	-
Class USD Y1 (acc)				
Number of shares		17 767.000	21 446.699	-
Net asset value per share	USD	85.53	94.27	-
Total Net Assets	USD	1 519 664	2 021 744	-
Class USD Y2 (acc)				
Number of shares		4 300.000	4 300.000	-
Net asset value per share	USD	86.49	94.62	-
Total Net Assets	USD	371 925	406 845	-
Class USD Y3 (acc) ¹				
Number of shares		-	30 656.042	-
Net asset value per share	USD	-	93.92	-

¹ Refer to Note 1

Statistical information (cont.)

	Year ending as of:	March 31, 2023	March 31, 2022	March 31, 2021
Lumyna – Weiss Multi - Strategy UCITS Fund (cont.)				
Total Net Assets	USD	-	2 879 307	-
Lumyna – Proxy P Energy Transition UCITS Fund ¹				
Total Net Assets	USD	38 611 344	-	-
Class EUR C (acc)				
Number of shares		10.000	-	-
Net asset value per share	EUR	92.44	-	-
Total Net Assets	EUR	924	-	-
Class EUR D (acc)				
Number of shares		188 696.083	-	-
Net asset value per share	EUR	109.97	-	-
Total Net Assets	EUR	20 751 728	-	-
Class SEK C (acc)				
Number of shares		4 568.433	-	-
Net asset value per share	SEK	494.03	-	-
Total Net Assets	SEK	2 256 953	-	-
Class USD B (acc)				
Number of shares		10.000	-	-
Net asset value per share	USD	103.42	-	-
Total Net Assets	USD	1 034	-	-
Class USD C (acc)				
Number of shares		160.000	-	-
Net asset value per share	USD	94.62	-	-
Total Net Assets	USD	15 139	-	-
Class USD D (acc)				
Number of shares		153 892.789	-	-
Net asset value per share	USD	102.86	-	-
Total Net Assets	USD	15 829 853	-	-
Class USD Z (acc)				
Number of shares		10.000	-	-
Net asset value per share	USD	94.92	-	-
Total Net Assets	USD	949	-	-

¹ Refer to Note 1

Note : Classes in local currencies might include rounding differences in total net assets.

Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
China					
571 538	21Vianet Group, Inc. - ADR	USD	2 867 236	1 704 435	1.18
266 100	Alibaba Group Holdings Ltd.	HKD	2 664 269	3 132 579	2.17
364 000	China Forestry Holdings Co. Ltd. ^(a)	HKD	118 350	0	0.00
569 800	China Vanke Co. Ltd. - H	HKD	898 554	827 116	0.57
841 250	Chindata Group Holdings Ltd. - ADR	USD	5 232 871	5 412 433	3.76
81 361	Daqo New Energy Corp. - ADR	USD	3 640 090	3 507 708	2.44
292 600	DiDi Global, Inc.	USD	1 048 966	1 023 407	0.71
60 174	Futu Holdings. Ltd.	USD	2 627 353	2 871 759	1.99
37 284	Huazhu Group Ltd. - ADR	USD	1 641 826	1 680 860	1.17
109 187	iQIYI, Inc. - ADR	USD	724 327	731 632	0.51
87 379	JOYY, Inc. - ADR	USD	2 915 516	2 507 688	1.74
253 824	Luckin Coffee, Inc. - ADR	USD	3 197 796	6 427 078	4.46
63 500	Meituan Dianping - B 144A	HKD	1 116 184	1 068 437	0.74
40 000	New Oriental Education & Technology Group, Inc.	USD	1 389 263	1 421 510	0.99
483 000	Ping An Insurance Group Co. of China Ltd.	HKD	2 817 261	2 893 953	2.01
247 000	Tsingtao Brewery Co. Ltd. - H	HKD	2 079 680	2 481 997	1.72
	Total China		34 979 542	37 692 592	26.16
Hong Kong					
244 000	China Education Group Holdings. Ltd.	HKD	324 205	216 289	0.15
1 508 500	ESR Cayman Ltd. 144A	HKD	3 735 097	2 490 413	1.73
3 728 300	Pacific Basin Shipping Ltd.	HKD	1 301 184	1 324 576	0.92
	Total Hong Kong		5 360 486	4 031 278	2.80
Japan					
85 600	Daiei Kankyo Co. Ltd.	JPY	851 630	1 036 585	0.72
98 905	Daiichi Sankyo Co. Ltd.	JPY	3 016 947	3 298 301	2.29
54 500	Eisai Co. Ltd.	JPY	3 031 560	2 828 357	1.96
156 324	Fancl Corp.	JPY	3 851 621	2 630 344	1.83
34 500	Fuji Oil Holdings, Inc.	JPY	474 961	458 821	0.32
58 188	Information Services International-Dentsu Ltd.	JPY	1 683 634	2 092 578	1.45
36 100	NEC Networks & System Integration Corp.	JPY	471 327	403 204	0.28
267 141	Nippon Paint holdings Co. Ltd.	JPY	2 042 018	2 287 210	1.59
25 500	Pola Orbis Holdings, Inc.	JPY	304 961	303 681	0.21
243 000	Ryohin Keikaku Co. Ltd.	JPY	2 358 913	2 527 545	1.76
63 200	SBI Sumishin Net Bank Ltd.	JPY	537 429	531 928	0.37
84 400	Shinko Electric Industries Co. Ltd.	JPY	2 159 267	2 381 483	1.65
375 600	Shinsei Bank Ltd.	JPY	5 497 539	6 057 578	4.20
24 300	SRE holdings Corp.	JPY	571 698	566 345	0.39
444 379	Toshiba Corp.	JPY	15 684 345	13 660 612	9.48
44 800	TOTO Ltd.	JPY	1 440 882	1 369 447	0.95
	Total Japan		43 978 732	42 434 019	29.45

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

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Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
Macau					
646 000	Wynn Macau Ltd.	HKD	599 954	586 269	0.41
	Total Macau		599 954	586 269	0.41
United States					
31 304	Activision Blizzard, Inc.	USD	2 264 792	2 466 114	1.71
	Total United States		2 264 792	2 466 114	1.71
	Total Shares		87 183 506	87 210 272	60.53
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
3 500 000	United States Treasury Bill 0.000% 30/11/2023	USD	3 220 558	3 126 098	2.17
	Total United States		3 220 558	3 126 098	2.17
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		3 220 558	3 126 098	2.17
Warrants					
Hong Kong					
109 814	HH&L Acquisition Co. - A	USD	7 353	6 338	0.00
	Total Hong Kong		7 353	6 338	0.00
	Total Warrants		7 353	6 338	0.00
	Total Investments		90 411 417	90 342 708	62.70

^(a) These securities are fair valued. See Notes 2.2.6 and 10.

Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)	
	%		%
Miscellaneous Manufacturing	9.48	Computers	1.73
Internet	6.34	Software	1.71
Beverages	6.18	Semiconductors	1.65
Banks	4.57	Transportation	1.63
Pharmaceuticals	4.25	Lodging	1.58
Chemicals	4.03	Commercial Services	1.14
Telecommunications	3.76	Building Materials	0.95
Real Estate	2.69	Environmental Control	0.72
Sovereign	2.17	Food	0.32
Cosmetics/Personal Care	2.04	Forest Products & Paper	0.00
Insurance	2.01	Holding Companies-Diversified	0.00
Diversified Financial Services	1.99		
Retail	1.76		62.70

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment EUR	Unrealised appreciation/(depreciation) EUR
EUR	DAX Index	Eurex Deutschland	16/06/2023	Morgan Stanley International Plc.	(5)	1 974 625	(72 484)
USD	FTSE China A50 Index	Singapore Exchange	27/04/2023	Morgan Stanley International Plc.	(140)	1 714 612	(27 521)
HKD	Hang Seng Index	Hong Kong Futures Exchange	27/04/2023	Morgan Stanley International Plc.	(42)	5 043 057	(62 875)
HKD	HSCEI Index	Hong Kong Futures Exchange	27/04/2023	Morgan Stanley International Plc.	(125)	5 138 606	(232 204)
JPY	Nikkei 225 Index	Singapore Exchange	08/06/2023	Morgan Stanley International Plc.	(45)	8 726 406	(262 248)
JPY	Topix Index	Osaka Exchange	08/06/2023	Morgan Stanley International Plc.	(58)	8 036 412	(238 200)
Total Futures contracts						30 633 718	(895 532)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) EUR
AUD	2 570 001	EUR	1 623 587	21/06/2023	State Street Bank and Trust Co.	(41 769)
CHF	1 251 325	EUR	1 267 279	21/06/2023	State Street Bank and Trust Co.	(1 476)
CNH	1 828 374	EUR	250 000	21/06/2023	State Street Bank and Trust Co.	(4 476)
CNH	25 779 835	USD	3 750 000	21/06/2023	State Street Bank and Trust Co.	25 413
EUR	200 000	AUD	323 481	21/06/2023	State Street Bank and Trust Co.	899
EUR	59 138	CHF	58 451	21/06/2023	State Street Bank and Trust Co.	10
EUR	11 016 245	CNH	81 018 390	21/06/2023	State Street Bank and Trust Co.	136 664
EUR	1 409	GBP	1 256	21/06/2023	State Street Bank and Trust Co.	(16)
EUR	20 987 822	HKD	175 641 346	21/06/2023	State Street Bank and Trust Co.	410 091
EUR	53 965 647	JPY	7 716 068 961	21/06/2023	State Street Bank and Trust Co.	225 005
EUR	72 485 071	USD	77 937 203	21/06/2023	State Street Bank and Trust Co.	1 064 638
GBP	18 563	EUR	20 749	21/06/2023	State Street Bank and Trust Co.	316
HKD	15 015 288	EUR	1 800 000	21/06/2023	State Street Bank and Trust Co.	(40 844)

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

Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) EUR
HKD	97 661 916	USD	12 500 000	21/06/2023	State Street Bank and Trust Co.	(12 962)
JPY	899 096 450	EUR	6 349 998	21/06/2023	State Street Bank and Trust Co.	(87 998)
JPY	706 984 650	USD	5 411 843	21/06/2023	State Street Bank and Trust Co.	(35 344)
USD	300 000	CNH	2 050 014	21/06/2023	State Street Bank and Trust Co.	(372)
USD	26 526 114	EUR	24 965 563	21/06/2023	State Street Bank and Trust Co.	(657 446)
USD	4 900 000	HKD	38 283 905	21/06/2023	State Street Bank and Trust Co.	5 030
USD	800 000	JPY	107 050 304	21/06/2023	State Street Bank and Trust Co.	(12 473)
USD	8 189 742	KRW	10 620 529 148	21/06/2023	Morgan Stanley & Co., Inc.	6 397
USD	9 990 000	HKD	77 971 103	20/09/2023	State Street Bank and Trust Co.	(6 570)
Total forward foreign exchange contracts						972 717

Options

Currency	Description	Put/Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
USD	Nasdaq 100 Stock Index	Put	11 700.0000	19/05/2023	(6)	(45 616)	(7 020 000)
USD	Nasdaq 100 Stock Index	Put	12 700.0000	19/05/2023	6	130 388	-
JPY	Nikkei 225	Put	26 500.0000	12/05/2023	(37)	(40 942)	(980 500 000)
JPY	Nikkei 225	Put	25 250.0000	12/05/2023	(39)	(17 262)	(984 750 000)
JPY	Nikkei 225	Put	27 500.0000	12/05/2023	33	83 301	-
JPY	Nikkei 225	Put	26 750.0000	12/05/2023	70	94 401	-
JPY	Nikkei 225	Put	28 000.0000	12/05/2023	37	135 620	-
USD	S&P 500 Index	Put	3 900.0000	21/04/2023	20	23 747	-
USD	S&P 500 Index	Put	3 500.0000	19/05/2023	(30)	(23 195)	(10 500 000)
USD	S&P 500 Index	Put	3 850.0000	19/05/2023	30	92 945	-
JPY	Topix Index (Tokyo)	Put	1 900.0000	12/05/2023	47	35 755	-
JPY	Topix Index (Tokyo)	Put	1 975.0000	12/05/2023	52	102 493	-
Total Options						571 635	(1 982 770 000)

Morgan Stanley And Co., LLC is the counterparty to these options.

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/(depreciation) EUR
Bank of America N.A.	Agriculture	Equity	Long	5 728 284	(538 216)
Bank of America N.A.	Auto Manufacturers	Equity	Short	1 372 187	(78 852)
Bank of America N.A.	Beverages	Equity	Short	170 466	(37 363)
Bank of America N.A.	Chemicals	Equity	Long	1 591 853	11 529
Bank of America N.A.	Commercial Services	Equity	Long	764 104	(442 546)
Bank of America N.A.	Internet	Equity	Long	1 465 651	(5 894)
Bank of America N.A.	Internet	Equity	Short	1 639 408	(10 134)
Bank of America N.A.	Leisure Time	Equity	Short	1 146 190	(47 958)
Bank of America N.A.	Miscellaneous Manufacturing	Equity	Long	1 475 684	(42 636)
Bank of America N.A.	Oil & Gas Services	Equity	Long	906 130	(145 366)
Bank of America N.A.	Real Estate	Equity	Long	824 595	(142 483)

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

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Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Bank of America N.A.	Swap Index - Diversified	Derivatives	Long	1 054 219	(151 963)
Bank of America N.A.	Telecommunications	Equity	Short	140 129	(25 546)
Citibank N.A.	Beverages	Equity	Long	3 085 255	45 740
Citibank N.A.	Chemicals	Equity	Long	4 140 971	(175 187)
Citibank N.A.	Commercial Services	Equity	Long	1 300 158	136 859
Citibank N.A.	Internet	Equity	Long	4 149 985	(7 792)
Citibank N.A.	Machinery-Diversified	Equity	Long	5 341 946	512 957
Citibank N.A.	Retail	Equity	Short	1 276 157	63 901
Goldman Sachs International	Auto Manufacturers	Equity	Long	1 839 182	(370 734)
Goldman Sachs International	Beverages	Equity	Short	281 639	(8 806)
Goldman Sachs International	Electronics	Equity	Long	9 942 117	3 030 094
Goldman Sachs International	Healthcare-Products	Equity	Long	1 900 800	91 553
Goldman Sachs International	Home Furnishings	Equity	Long	1 841 720	(21 440)
Goldman Sachs International	Internet	Equity	Short	899 574	(5 291)
Goldman Sachs International	Swap Index - Diversified	Equity	Long	1 070 546	(11 784)
Goldman Sachs International	Transportation	Equity	Long	632	(90)
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Short	1 720 921	(120 298)
JPMorgan Chase Bank N.A.	Agriculture	Equity	Long	1 044 198	(20 029)
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Short	2 175 538	(144 951)
JPMorgan Chase Bank N.A.	Banks	Equity	Short	606 678	26 943
JPMorgan Chase Bank N.A.	Beverages	Equity	Long	2 891 967	248 610
JPMorgan Chase Bank N.A.	Beverages	Equity	Short	1 792 537	(27 791)
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Short	144 250	5 379
JPMorgan Chase Bank N.A.	Chemicals	Equity	Short	1 014 087	(76 732)
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Short	1 794 861	(46 588)
JPMorgan Chase Bank N.A.	Computers	Equity	Long	3 498 934	261 674
JPMorgan Chase Bank N.A.	Electric	Equity	Long	754 261	33 126
JPMorgan Chase Bank N.A.	Electronics	Equity	Long	3 531 669	359 622
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Long	2 502 736	452 584
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Long	1 176 738	(385 420)
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Long	4 748 743	636 104
JPMorgan Chase Bank N.A.	Office/Business Equipment	Equity	Long	4 014 686	(563 216)
JPMorgan Chase Bank N.A.	Office/Business Equipment	Equity	Short	1 551 703	88 278
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Short	124 250	1 022
JPMorgan Chase Bank N.A.	Retail	Equity	Short	142 025	(1 018)
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Long	2 508 968	(15 851)
JPMorgan Chase Bank N.A.	Swap Index - Diversified	Derivatives	Long	2 991 506	(8 687)
JPMorgan Chase Bank N.A.	Swap Index - Diversified	Derivatives	Short	3 432 917	(64 507)
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	1 715 819	(140 549)
JPMorgan Chase Bank N.A.	Transportation	Equity	Long	1 435 121	(428 629)
JPMorgan Chase Bank N.A.	Transportation	Equity	Short	2 968 847	51 733
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Short	1 447 912	(162 680)
Morgan Stanley Capital Services, Inc.	Banks	Equity	Short	3 254 341	153 210
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Short	1 153 778	72 161

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

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Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Short	852 940	6 608
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Short	1 628 459	3 806
Morgan Stanley Capital Services, Inc.	Internet	Equity	Short	561 436	13 796
Morgan Stanley Capital Services, Inc.	Machinery-Construction & Mining	Equity	Short	2 400 408	61 568
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Short	1 567 461	20 699
Morgan Stanley Capital Services, Inc.	Real Estate	Equity	Long	964 884	11 196
Morgan Stanley Capital Services, Inc.	Retail	Equity	Short	682 154	(136 414)
Morgan Stanley Capital Services, Inc.	Software	Equity	Short	2 103 566	(155 912)
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Long	8 509 634	7 224
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Short	7 455 112	(222 740)
Morgan Stanley Capital Services, Inc.	Telecommunications	Equity	Short	1 065 533	(64 425)
UBS AG	Agriculture	Equity	Short	1 077 824	(175 868)
UBS AG	Beverages	Equity	Long	333 967	(34 876)
UBS AG	Biotechnology	Equity	Short	739 114	(199 445)
UBS AG	Computers	Equity	Long	3 480 292	(103 916)
UBS AG	Distribution/Wholesale	Equity	Long	1 717 922	-
UBS AG	Diversified Financial Services	Equity	Short	1 005 353	81 520
UBS AG	Electric	Equity	Long	1 961 456	91 774
UBS AG	Energy-Alternate Sources	Equity	Short	198 955	(1 643)
UBS AG	Food	Equity	Short	932 255	192 682
UBS AG	Healthcare-Services	Equity	Long	2 473 533	(182 932)
UBS AG	Internet	Equity	Long	3 436 645	(496 806)
UBS AG	Internet	Equity	Short	291 143	6 736
UBS AG	Iron/Steel	Equity	Short	2 254 840	(445 942)
UBS AG	Software	Equity	Short	546 867	(133 017)
UBS AG	Telecommunications	Equity	Short	733 062	31 033
UBS AG	Toys/Games/Hobbies	Equity	Short	1 809 744	19 660
UBS AG	Transportation	Equity	Short	2 220 468	4 118
Total				164 494 600	4 536

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long EUR	Commitment Short EUR	Unrealised of short portfolio EUR	Unrealised of long portfolio EUR	Realised result (monthly reset) EUR	Market Value EUR
Bank of America N.A.	13 810 520	4 468 380	(199 853)	(1 457 575)	77 552	(1 579 876)
Citibank N.A.	18 018 315	1 276 157	63 901	512 577	460 648	1 037 126
Goldman Sachs International	16 594 997	1 181 213	(14 097)	2 717 599	317 162	3 020 664
JPMorgan Chase Bank N.A.	31 099 527	19 184 433	(449 079)	569 888	1 593 957	1 714 766
Macquarie Bank Limited	-	-	-	-	(183)	(183)
Morgan Stanley Capital Services, Inc.	9 474 518	24 173 100	(410 323)	18 420	(935 281)	(1 327 184)
UBS AG	13 403 815	11 809 625	(620 166)	(726 756)	(122 977)	(1 469 899)
Total	102 401 692	62 092 908	(1 629 617)	1 634 153	1 390 878	1 395 414

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

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Lumyna – MY Asian Event-Driven UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Citibank NA, Credit Suisse Securities Europe Ltd, Goldman Sachs International, JP Morgan Securities PLC, JPMorgan Chase Bank NA, Macquarie Bank Ltd, Merrill Lynch International, Morgan Stanley & Co International PLC, State Street Bank and Trust Co and UBS AG. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is Morgan Stanley & Co International PLC with 4.76% of the NAV.

Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
1 000	United States Treasury Note/Bond 6.000% 15/02/2026	USD	1 106	1 058	0.00
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 147	1 091	0.01
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 146	1 092	0.01
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 108	1 067	0.00
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 085	1 051	0.00
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 100	1 063	0.00
Total United States			6 692	6 422	0.02
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			6 692	6 422	0.02
Total Investments			6 692	6 422	0.02
Repurchase Agreement					
Notional	Description	Currency	Nominal value USD	Market value USD	% of net assets
38 710 000	MLCX Commodity Enhanced Beta Weekly 4.820% 29/03/2023 31/03/2050	USD	38 710 000	38 710 000	93.01
Repurchase Agreement			38 710 000	38 710 000	93.01

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

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Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2023)	%
Sovereign	0.02
	<u>0.02</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	32 921 809	USD	35 503 712	28/04/2023	State Street Bank and Trust Co.	312 234
Total forward foreign exchange contracts						312 234

Total return swaps

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
41 293 295	ICE BofAML Commodity index eXtra 03 Index	USD 1 Month LIBOR	USD	11/12/2023	Merrill Lynch International Ltd.	364 432	51 642
Total return swaps						364 432	51 642

The counterparties for OTC Derivatives as at March 31, 2023 are Merrill Lynch International and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2023 is Merrill Lynch International with 0.88% of the NAV.

Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
1 000	United States Treasury Note/Bond 6.000% 15/02/2026	USD	1 112	1 058	0.00
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 154	1 092	0.00
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 152	1 092	0.00
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 113	1 067	0.00
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 088	1 051	0.00
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 103	1 063	0.00
Total United States			6 722	6 423	0.00
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			6 722	6 423	0.00
Total Investments			6 722	6 423	0.00
Repurchase Agreement					
Notional	Description	Currency	Nominal value USD	Market value USD	% of net assets
324 900 000	MLCX Commodity Alpha Weekly 4.820% 29/03/2023 31/03/2050	USD	324 900 000	324 900 000	95.00
Repurchase Agreement			324 900 000	324 900 000	95.00

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

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Lumyna – BOFA MLCX Commodity Alpha UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2023)	%
Sovereign	0.00
	<u>0.00</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	270 819 666	USD	292 024 125	28/04/2023	State Street Bank and Trust Co.	2 603 142
GBP	27 695 635	USD	33 888 566	28/04/2023	State Street Bank and Trust Co.	372 708
USD	4 499 149	EUR	4 157 982	28/04/2023	State Street Bank and Trust Co.	(24 359)
Total forward foreign exchange contracts						<u>2 951 491</u>

Total return swaps

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
342 234 715	Merrill Lynch Commodity Index eXtra Alpha 5 Long Short	USD 3 Month LIBOR	USD	11/12/2023	Merrill Lynch International Ltd.	200 008	92 193
Total return swaps						<u>200 008</u>	<u>92 193</u>

The counterparties for OTC Derivatives as at March 31, 2023 are Merrill Lynch International and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2023 is Merrill Lynch International with (0.46)% of the NAV.

Lumyna – Zeal Greater China Long Short UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
China					
57 500	Alibaba Group Holdings Ltd.	HKD	665 286	735 419	5.14
34 200	BeiGene Ltd.	HKD	467 782	563 759	3.94
693 500	China Hongqiao Group Ltd.	HKD	897 871	664 351	4.64
347 000	Country Garden Services Holdings Co. Ltd.	HKD	940 749	600 292	4.19
78 757	Hang Zhou Great Star Industrial Co. Ltd. - A	CNY	372 923	216 839	1.52
12 131	Li Auto, Inc. - ADR	USD	302 299	302 668	2.11
9 800	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	CNY	461 819	444 532	3.11
96 200	Shenzhou International Group holdings Ltd.	HKD	1 248 313	1 009 800	7.06
75 200	Sinopharm Group Co. Ltd.	HKD	206 649	227 517	1.59
64 510	Wanhua Chemical Group Co. Ltd. - A	CNY	817 344	900 081	6.29
50 000	Wuxi Biologics Cayman, Inc. 144A	HKD	510 856	309 556	2.16
15 400	Yum China holdings, Inc.	HKD	756 696	968 342	6.77
20 227	Zai Lab Ltd. - ADR	USD	853 131	672 750	4.70
	Total China		8 501 718	7 615 906	53.22
Hong Kong					
266 000	China Resources Power holdings Co. Ltd.	HKD	593 988	566 567	3.96
	Total Hong Kong		593 988	566 567	3.96
United States					
267 300	Samsonite International S.A. 144A	HKD	656 867	825 741	5.77
	Total United States		656 867	825 741	5.77
	Total Shares		9 752 573	9 008 214	62.95
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
1 700 000	United States Treasury Bill 0.000% 04/04/2023	USD	1 699 478	1 699 783	11.88
500 000	United States Treasury Bill 0.000% 06/04/2023	USD	499 750	499 806	3.49
	Total United States		2 199 228	2 199 589	15.37
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		2 199 228	2 199 589	15.37
	Total Investments		11 951 801	11 207 803	78.32

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

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Lumyna – Zeal Greater China Long Short UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)	
	%		%
Sovereign	15.37	Electric	3.96
Apparel	12.83	Healthcare-Products	3.11
Biotechnology	8.64	Healthcare-Services	2.16
Retail	6.77	Auto Manufacturers	2.11
Chemicals	6.29	Pharmaceuticals	1.59
Internet	5.14	Hand/Machine Tools	1.52
Mining	4.64		78.32
Real Estate	4.19		

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Merrill Lynch International	Banks	Equity	Short	700 382	(41 877)
Morgan Stanley International Plc.	Auto Manufacturers	Equity	Short	353 903	(66 689)
Morgan Stanley International Plc.	Banks	Equity	Short	242 506	(18 162)
Morgan Stanley International Plc.	Beverages	Equity	Long	397 273	(25 303)
Morgan Stanley International Plc.	Biotechnology	Equity	Short	264 186	22 982
Morgan Stanley International Plc.	Coal	Equity	Short	186 141	(22 182)
Morgan Stanley International Plc.	Electronics	Equity	Long	379 309	(64 234)
Morgan Stanley International Plc.	Home Builders	Equity	Long	450 320	(12 169)
Morgan Stanley International Plc.	Home Furnishings	Equity	Long	948 465	5 266
Morgan Stanley International Plc.	Real Estate	Equity	Long	325 401	(231 134)
Morgan Stanley International Plc.	Semiconductors	Equity	Short	191 021	(42 806)
Total				4 438 907	(496 308)

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Merrill Lynch International Bank Ltd.	-	700 382	(41 877)	-	(3 286)	(45 163)
Morgan Stanley International Plc.	2 500 768	1 237 757	(126 857)	(327 574)	(362 235)	(816 666)
Total	2 500 768	1 938 139	(168 734)	(327 574)	(365 521)	(861 829)

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Merrill Lynch International and Morgan Stanley & Co International PLC. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is Morgan Stanley & Co International PLC with 5.00% of the NAV.

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
United States					
2 893 000	Radius Global Infrastructure, Inc. 144A 2.500% 15/09/2026	USD	2 810 101	2 813 443	4.58
	Total United States		2 810 101	2 813 443	4.58
	Total Bonds		2 810 101	2 813 443	4.58
Shares					
Israel					
40 635	Tower Semiconductor Ltd.	USD	1 691 446	1 725 769	2.81
	Total Israel		1 691 446	1 725 769	2.81
Taiwan					
14 487	Silicon Motion Technology Corp. - ADR	USD	996 297	949 188	1.54
	Total Taiwan		996 297	949 188	1.54
United States					
283 610	Albertsons Cos, Inc.	USD	5 777 256	5 893 416	9.59
69 401	Black Knight, Inc.	USD	3 914 403	3 994 722	6.50
18 201	Broadmark Realty Capital, Inc.	USD	90 119	85 545	0.14
37 336	CVS Health Corp.	USD	2 977 858	2 774 438	4.52
46 714	Focus Financial Partners, Inc. - A	USD	2 406 574	2 423 055	3.95
46 110	Horizon Therapeutics Plc.	USD	5 111 549	5 032 445	8.19
302	iRobot Corp.	USD	12 761	13 179	0.02
58 484	Maxar Technologies, Inc.	USD	2 991 276	2 986 193	4.86
147 565	MoneyGram International, Inc.	USD	1 569 454	1 537 627	2.50
6 516	Oak Street Health, Inc.	USD	252 036	252 039	0.41
32 580	PNM Resources, Inc.	USD	1 591 365	1 585 994	2.58
25 528	Provention Bio, Inc.	USD	605 744	615 225	1.00
724	Spirit Airlines, Inc.	USD	13 667	12 431	0.02
841	TravelCenters of America, Inc.	USD	72 333	72 747	0.12
53 362	Univar Solutions, Inc.	USD	1 846 955	1 869 271	3.04
9 738	VMware, Inc. - A	USD	1 178 199	1 215 789	1.98
	Total United States		30 411 549	30 364 116	49.42
	Total Shares		33 099 292	33 039 073	53.77
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
3 000 000	United States Treasury Bill 0.000% 13/04/2023	USD	2 995 517	2 996 260	4.88
4 000 000	United States Treasury Bill 0.000% 25/04/2023	USD	3 987 969	3 988 841	6.49
7 000 000	United States Treasury Bill 0.000% 27/04/2023	USD	6 979 436	6 978 627	11.36
4 000 000	United States Treasury Bill 0.000% 16/05/2023	USD	3 978 488	3 978 070	6.47
	Total United States		17 941 410	17 941 798	29.20
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		17 941 410	17 941 798	29.20

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

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants					
Cayman Islands					
120 348	Finnovate Acquisition Corp.	USD	43 932	2 419	0.00
6 038	Investcorp Europe Acquisition Corp. I	USD	1 531	604	0.00
39 479	Oxbridge Acquisition Corp.	USD	14 952	2 586	0.01
	Total Cayman Islands		60 415	5 609	0.01
Hong Kong					
47 454	Nova Vision Acquisition Corp.	USD	9 043	1 898	0.01
	Total Hong Kong		9 043	1 898	0.01
Ireland					
53 844	Kalera Plc.	USD	21 686	1 449	0.00
	Total Ireland		21 686	1 449	0.00
Israel					
40 304	Spree Acquisition Corp. 1 Ltd.	USD	9 680	1 217	0.00
	Total Israel		9 680	1 217	0.00
Malaysia					
27 361	Catcha Investment Corp.	USD	16 702	301	0.00
13 543	Technology & Telecommunication Acquisition Corp.	USD	2 262	415	0.00
	Total Malaysia		18 964	716	0.00
Mexico					
91 498	APx Acquisition Corp. I	USD	21 502	7 649	0.01
	Total Mexico		21 502	7 649	0.01
United Kingdom					
58 780	Data Knights Acquisition Corp.	USD	24 125	1 534	0.00
	Total United Kingdom		24 125	1 534	0.00
United States					
97 696	Accretion Acquisition Corp.	USD	38 783	4 103	0.01
198 793	Achari Ventures holdings Corp. I	USD	59 622	8 469	0.01
32 081	Aetherium Acquisition Corp.	USD	5 839	962	0.00
67 163	ALSP Orchid Acquisition Corp. I	USD	10 746	3 358	0.01
12 141	Altimar Acquisition Corp. III	USD	12 165	255	0.00
17 228	Anzu Special Acquisition Corp. I	USD	4 689	658	0.00
83 988	Bannix Acquisition Corp.	USD	29 008	2 100	0.00
20 105	Blockchain Moon Acquisition Corp.	USD	8 049	310	0.00
14 824	BlueRiver Acquisition Corp.	USD	8 928	556	0.00
77 792	BurTech Acquisition Corp.	USD	14 724	3 547	0.01
10 136	BYTE Acquisition Corp.	USD	3 860	1 520	0.00
27 595	Capitalworks Emerging Markets Acquisition Corp.	USD	8 554	2 279	0.00
4 610	CF Acquisition Corp. VIII	USD	1 509	254	0.00
81 972	Consilium Acquisition Corp. I Ltd.	USD	11 890	3 049	0.01

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

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States (cont.)					
25 917	DHC Acquisition Corp.	USD	15 682	907	0.00
59 775	Digital Transformation Opportunities Corp.	USD	40 287	3 174	0.01
380 588	Financial Strategies Acquisition Corp.	USD	88 168	13 321	0.02
8 600	Fintech Ecosystem Development Corp.	USD	2 455	344	0.00
26 423	FOXO Technologies, Inc.	USD	19 590	848	0.00
71 625	Fusion Acquisition Corp. II	USD	40 811	816	0.00
177 216	GigCapital5, Inc.	USD	91 113	4 448	0.01
302 844	Globalink Investment, Inc.	USD	44 390	3 028	0.01
142 447	Goal Acquisitions Corp.	USD	69 549	4 273	0.01
36 350	HCM Acquisition Corp.	USD	7 407	1 152	0.00
77 705	Inception Growth Acquisition Ltd.	USD	14 778	2 370	0.00
28 496	Innovative International Acquisition Corp.	USD	7 125	2 140	0.00
10 411	Jaws Mustang Acquisition Corp.	USD	6 091	1 132	0.00
288	LAMF Global Ventures Corp. I	USD	101	10	0.00
61 031	Mercury Ecommerce Acquisition Corp.	USD	29 056	2 447	0.01
133 897	Minority Equality Opportunities Acquisition, Inc.	USD	52 776	6 695	0.01
125 621	Monterey Bio Acquisition Corp.	USD	56 310	3 769	0.01
6 685	Nogin, Inc.	USD	3 321	189	0.00
707	Northern Star Investment Corp. IV	USD	456	25	0.00
114 859	Parabellum Acquisition Corp. ^(a)	USD	54 471	1 149	0.00
10 596	PMV Consumer Acquisition Corp.	USD	7 080	530	0.00
40 402	Prime Impact Acquisition I	USD	26 215	1 616	0.00
84 196	Progress Acquisition Corp.	USD	46 660	4 631	0.01
71 510	Seaport Global Acquisition II Corp.	USD	35 046	4 291	0.01
6 216	SpringBig Holdings, Inc.	USD	3 810	191	0.00
11 664	Springwater Special Situations Corp.	USD	6 134	467	0.00
263 501	Tailwind International Acquisition Corp.	USD	131 720	5 270	0.01
21 608	TG Venture Acquisition Corp.	USD	7 481	972	0.00
33 794	Trine II Acquisition Corp.	USD	19 273	1 690	0.00
46 935	Twelve Seas Investment Co. II	USD	34 571	2 333	0.00
72 392	Williams Rowland Acquisition Corp.	USD	37 842	3 258	0.01
171 935	WinVest Acquisition Corp.	USD	35 698	5 072	0.01
Total United States			1 253 833	113 978	0.19
Total Warrants			1 419 248	134 050	0.22

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

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Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities					
Warrants					
United States					
13 831	Golden Arrow Merger Corp. - A	USD	7 965	693	0.00
	Total United States		7 965	693	0.00
	Total Warrants		7 965	693	0.00
	Total Investments		55 278 016	53 929 057	87.77

^(a) These securities are fair valued. See Notes 2.2.6 and 10.

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		%	Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)		%
Sovereign		29.20	Biotechnology		1.00
Pharmaceuticals		12.71	Holding Companies-Diversified		0.22
Food		9.59	REITS		0.14
Software		8.89	Retail		0.12
Telecommunications		4.86	Airlines		0.02
Real Estate		4.58	Home Furnishings		0.02
Semiconductors		4.35	Healthcare-Services		0.00
Diversified Financial Services		3.95	Household Products/Wares		0.00
Chemicals		3.04			<u>87.77</u>
Electric		2.58			
Commercial Services		2.50			

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	50 047 332	USD	53 965 772	28/04/2023	State Street Bank and Trust Co.	481 191
SEK	83 424	USD	8 016	28/04/2023	State Street Bank and Trust Co.	40
USD	485 204	EUR	449 978	28/04/2023	State Street Bank and Trust Co.	(4 331)
USD	182	SEK	1 895	28/04/2023	State Street Bank and Trust Co.	(1)
Total forward foreign exchange contracts						476 899

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	Apollo Endosurgery, Inc.	Put	10.0000	21/04/2023	46	690	-
USD	Apollo Endosurgery, Inc.	Put	10.0000	21/07/2023	1	5	-
USD	Duck Creek Technologies, Inc.	Put	17.5000	21/04/2023	102	306	-
USD	Forgerock, Inc.	Put	22.5000	21/04/2023	1	210	-
USD	Irobot Corp.	Put	40.0000	19/01/2024	139	76 450	-
USD	Provention Bio, Inc.	Put	12.5000	19/05/2023	65	325	-
USD	Provention Bio, Inc.	Put	10.0000	21/07/2023	283	1 415	-
USD	Provention Bio, Inc.	Put	15.0000	19/01/2024	52	780	-
USD	S&P 500 Index	Call	4 100.0000	28/04/2023	(10)	(84 840)	(4 100 000)*
USD	S&P 500 Index	Put	4 100.0000	28/04/2023	10	66 020	-
USD	Signify Health, Inc.	Put	25.0000	20/10/2023	107	535	-
USD	Spirit Airlines, Inc.	Call	20.0000	15/09/2023	6	492	-
USD	Spirit Airlines, Inc.	Call	22.5000	19/01/2024	34	2 822	-
USD	Spirit Airlines, Inc.	Call	25.0000	19/01/2024	63	4 410	-
USD	Tower Semiconductor Ltd.	Put	47.0000	21/07/2023	12	7 320	-
USD	Tower Semiconductor Ltd.	Put	47.0000	19/01/2024	2	1 360	-
USD	Tower Semiconductor Ltd.	Put	45.0000	19/01/2024	11	6 545	-
Total Options						84 845	(4 100 000)

* The commitment on short call positions is unlimited.

Morgan Stanley And Co., LLC is the counterparty to these options.

Lumyna – Ramius Merger Arbitrage UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Long	620 381	1 329
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Long	705 990	(46 777)
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Short	4 133 201	(144 350)
Morgan Stanley Capital Services, Inc.	Food	Equity	Short	2 277 586	(66 748)
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Short	983 712	4 897
Morgan Stanley Capital Services, Inc.	Software	Equity	Long	41 730	(8 175)
Morgan Stanley Capital Services, Inc.	Software	Equity	Short	770 338	(20 914)
Total				9 532 938	(280 738)

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Morgan Stanley Capital Services, Inc.	1 368 101	8 164 837	(227 115)	(53 623)	(10 027)	(290 765)
Total	1 368 101	8 164 837	(227 115)	(53 623)	(10 027)	(290 765)

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Merrill Lynch International, Morgan Stanley Capital Services LLC and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is State Street Bank and Trust Co with 0.45% of the NAV.

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Supranational					
8 000 000	European Investment Bank 1.875% 10/02/2025	USD	7 637 451	7 671 549	7.48
15 000 000	European Investment Bank 2.625% 15/03/2024	USD	15 173 701	14 723 340	14.36
20 000 000	Inter-American Development Bank 0.500% 24/05/2023	USD	20 007 187	19 878 745	19.38
11 000 000	Inter-American Development Bank 3.000% 21/02/2024	USD	10 993 337	10 825 870	10.56
Total Supranational			53 811 676	53 099 504	51.78
Total Bonds			53 811 676	53 099 504	51.78
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Supranational					
8 000 000	European Investment Bank 2.875% 15/08/2023	USD	7 982 128	7 939 649	7.74
17 000 000	Inter-American Development Bank 2.125% 15/01/2025	USD	16 418 395	16 393 128	15.99
Total Supranational			24 400 523	24 332 777	23.73
United States					
1 000	United States Treasury Note/Bond 3.500% 15/02/2039	USD	1 052	986	0.00
1 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	1 139	1 077	0.00
1 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	1 156	1 094	0.00
1 000	United States Treasury Note/Bond 4.500% 15/05/2038	USD	1 171	1 108	0.00
1 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	1 192	1 139	0.00
1 000	United States Treasury Note/Bond 5.000% 15/05/2037	USD	1 221	1 165	0.00
Total United States			6 931	6 569	0.00
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			24 407 454	24 339 346	23.73
Other transferable securities					
Bonds					
Ireland					
6 322 744	Star Compass Plc. 0.000% 26/02/2027	USD	8 481 291	6 605 371	6.44
Total Ireland			8 481 291	6 605 371	6.44
Total Bonds			8 481 291	6 605 371	6.44
Total Investments			86 700 421	84 044 221	81.95

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

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Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2023)	%
Multi-National	67.77
Sovereign	7.74
Diversified Financial Services	6.44
	<u>81.95</u>

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/ (depreciation) USD
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2023	Deutsche Bank AG	22	1 806 615	5 396
CAD	10 Year Government of Canada Bond	Montreal Exchange	21/06/2023	Deutsche Bank AG	38	3 542 904	(18 579)
JPY	10 Year Japan Government Bond	Osaka Exchange	13/06/2023	Deutsche Bank AG	15	16 742 399	(42 651)
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2023	BOFA Securities, Inc.	102	11 722 031	5 328
CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	18/12/2023	Deutsche Bank AG	1	176 569	(55)
CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	18/03/2024	Deutsche Bank AG	2	354 211	(979)
CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	17/06/2024	Deutsche Bank AG	(1)	177 678	(37)
CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	18/09/2024	Deutsche Bank AG	4	712 781	(3 011)
EUR	3 Month Euribor	ICE Futures Europe	18/12/2023	Deutsche Bank AG	(22)	5 758 906	2 062
EUR	3 Month Euribor	ICE Futures Europe	18/03/2024	Deutsche Bank AG	(22)	5 768 458	1 370
EUR	3 Month Euribor	ICE Futures Europe	17/06/2024	Deutsche Bank AG	(31)	8 141 322	(3 908)
EUR	3 Month Euribor	ICE Futures Europe	16/09/2024	Deutsche Bank AG	(32)	8 415 669	(6 377)
EUR	3 Month Euribor	ICE Futures Europe	16/12/2024	Deutsche Bank AG	(52)	13 689 573	(8 765)
EUR	3 Month Euribor	ICE Futures Europe	17/03/2025	Deutsche Bank AG	(41)	10 801 490	(6 025)
EUR	3 Month Euribor	ICE Futures Europe	16/06/2025	Deutsche Bank AG	3	790 923	(353)
GBP	3 Month Sonia Index	ICE Futures Europe	19/03/2024	Deutsche Bank AG	(6)	1 767 339	478
GBP	3 Month Sonia Index	ICE Futures Europe	18/06/2024	Deutsche Bank AG	(5)	1 476 020	(694)
GBP	3 Month Sonia Index	ICE Futures Europe	17/09/2024	Deutsche Bank AG	3	887 648	(863)
GBP	3 Month Sonia Index	ICE Futures Europe	17/12/2024	Deutsche Bank AG	16	4 741 768	(12 505)
GBP	3 Month Sonia Index	ICE Futures Europe	18/03/2025	Deutsche Bank AG	7	2 076 251	(5 412)
GBP	3 Month Sonia Index	ICE Futures Europe	17/06/2025	Deutsche Bank AG	(3)	890 331	(185)
GBP	3 Month Sonia Index	ICE Futures Europe	16/09/2025	Deutsche Bank AG	(2)	593 893	(170)
AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2023	Deutsche Bank AG	5	363 580	716
USD	5 Year US Treasury Note	Chicago Board of Trade	30/06/2023	BOFA Securities, Inc.	19	2 080 648	(4 031)
AUD	90 Day Australian Bank Bill	Australian Stock Exchange	07/12/2023	Deutsche Bank AG	12	7 949 804	(1 425)
AUD	90 Day Australian Bank Bill	Australian Stock Exchange	07/03/2024	Deutsche Bank AG	26	17 226 680	355
AUD	90 Day Australian Bank Bill	Australian Stock Exchange	13/06/2024	Deutsche Bank AG	19	12 590 267	1 344
USD	Australian Currency	Chicago Mercantile Exchange	16/06/2023	Deutsche Bank AG	5	335 050	(80)

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

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Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Futures contracts (cont.)

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
USD	British Pound Currency	Chicago Mercantile Exchange	16/06/2023	Deutsche Bank AG	3	231 656	(506)
EUR	CAC 40 10 Euro Index	Euronext Paris	21/04/2023	BOFA Securities, Inc.	66	5 254 300	210 391
USD	Canadian Dollars	Chicago Mercantile Exchange	20/06/2023	Deutsche Bank AG	(7)	517 930	(1 200)
EUR	DAX Index	Eurex Deutschland	16/06/2023	Deutsche Bank AG	7	3 000 839	25 781
USD	DJIA Mini Index	Chicago Board of Trade	16/06/2023	Deutsche Bank AG	(9)	1 505 700	(28 965)
EUR	Euro BTP	Eurex Deutschland	08/06/2023	Deutsche Bank AG	(19)	2 379 037	(16 163)
EUR	Euro BTP	Eurex Deutschland	08/06/2023	BOFA Securities, Inc.	(24)	2 745 101	(4 288)
EUR	Euro BUXL 30 Year Bond	Eurex Deutschland	08/06/2023	Deutsche Bank AG	(58)	8 868 409	(80 349)
USD	Euro Fx	Chicago Mercantile Exchange	16/06/2023	Deutsche Bank AG	5	681 469	(3 050)
EUR	Euro OAT	Eurex Deutschland	08/06/2023	Deutsche Bank AG	(28)	3 958 213	(22 687)
EUR	Euro Stoxx 50 Index	Eurex Deutschland	16/06/2023	BOFA Securities, Inc.	26	1 202 583	48 142
GBP	FTSE 100 Index	ICE Futures Europe	16/06/2023	BOFA Securities, Inc.	65	6 125 010	134 963
USD	FTSE China A50 Index	Singapore Exchange	27/04/2023	Deutsche Bank AG	54	718 524	7 605
ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	15/06/2023	Deutsche Bank AG	27	1 080 819	26 226
MYR	FTSE KLCI Index	Bursa Malaysia	28/04/2023	Deutsche Bank AG	1	16 153	(6)
EUR	FTSE MIB Index	Borsa Italiana	16/06/2023	BOFA Securities, Inc.	12	1 736 106	46 877
USD	FTSE Taiwan Index	Singapore Exchange	27/04/2023	Deutsche Bank AG	15	832 800	5 570
EUR	German Euro BOBL	Eurex Deutschland	08/06/2023	Deutsche Bank AG	(37)	4 734 476	1 379
EUR	German Euro BUND	Eurex Deutschland	08/06/2023	Deutsche Bank AG	(54)	7 962 537	4 418
HKD	Hang Seng Index	Hong Kong Futures Exchange	27/04/2023	Deutsche Bank AG	12	1 565 427	25 592
HKD	HSCEI Index	Hong Kong Futures Exchange	27/04/2023	Deutsche Bank AG	16	714 599	11 287
EUR	IBEX 35 Index	Meff Renta Variable Madrid	21/04/2023	Deutsche Bank AG	26	2 594 598	90 077
USD	Japanese Yen	Chicago Mercantile Exchange	16/06/2023	Deutsche Bank AG	(3)	285 844	4 175
KRW	KOSPI 200 Index	Korea Exchange	08/06/2023	Goldman Sachs International	63	3 916 177	10 984
GBP	Long Gilt	ICE Futures Europe	28/06/2023	Deutsche Bank AG	(10)	1 274 875	(863)
USD	Mexican Peso	Chicago Mercantile Exchange	16/06/2023	Deutsche Bank AG	13	355 355	9 495
USD	Mini MSCI EAFE Index	ICE Futures U.S.	16/06/2023	Deutsche Bank AG	(7)	733 775	(23 850)
USD	MSCI Emerging Markets Mini Index	ICE Futures U.S.	16/06/2023	Deutsche Bank AG	(35)	1 742 125	(20 815)
SGD	MSCI Singapore Index	Singapore Exchange	27/04/2023	Deutsche Bank AG	163	3 751 597	30 261
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	16/06/2023	BOFA Securities, Inc.	2	532 070	3 630

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

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Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Futures contracts (cont.)

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
USD	New Zealand Currency	Chicago Mercantile Exchange	16/06/2023	Deutsche Bank AG	7	437 570	245
JPY	Nikkei 225 Index	Singapore Exchange	08/06/2023	Deutsche Bank AG	73	7 713 669	58 287
USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	16/06/2023	BOFA Securities, Inc.	(14)	1 269 450	(19 410)
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	16/06/2023	BOFA Securities, Inc.	23	4 758 412	39 962
USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	16/06/2023	Deutsche Bank AG	(6)	1 517 820	(36 310)
CAD	S&P TSX 60 Index	Montreal Exchange	15/06/2023	Deutsche Bank AG	(15)	2 680 856	(37 320)
THB	SET 50 Index	Thailand Futures Exchange	29/06/2023	BOFA Securities, Inc.	54	305 824	2 160
USD	SGX Nifty 50 Index	Singapore Exchange	27/04/2023	Deutsche Bank AG	(16)	557 360	(11 073)
AUD	SPI 200 Index	Australian Stock Exchange	15/06/2023	Deutsche Bank AG	39	4 685 251	117 829
USD	Swiss France Currency	Chicago Mercantile Exchange	16/06/2023	Deutsche Bank AG	1	137 881	(56)
JPY	Topix Index	Osaka Exchange	08/06/2023	Deutsche Bank AG	44	6 642 854	44 686
USD	US Long Bond	Chicago Board of Trade	21/06/2023	Deutsche Bank AG	12	1 573 875	10 375
USD	US Ultra Long Bond	Chicago Board of Trade	21/06/2023	Deutsche Bank AG	(40)	5 645 000	(12 094)
USD	VIX Futures-CBOE	CBOE Futures Exchange	19/04/2023	Deutsche Bank AG	(79)	1 640 372	85 598
USD	VIX Futures-CBOE	CBOE Futures Exchange	17/05/2023	Deutsche Bank AG	19	420 441	(42 579)
USD	VIX Futures-CBOE	CBOE Futures Exchange	21/06/2023	Deutsche Bank AG	(6)	137 749	1 251
EUR	VStoxx	Eurex Deutschland	19/04/2023	Deutsche Bank AG	(26)	58 563	3 984
EUR	VStoxx	Eurex Deutschland	17/05/2023	Deutsche Bank AG	(14)	32 674	2 404
Total Futures contracts						252 814 533	602 994

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
AUD	22 440 000	USD	15 020 655	19/04/2023	Bank of America N.A.	(17 052)
BRL	31 020 000	USD	5 928 186	19/04/2023	Bank of America N.A.	170 874
BRL	31 700 000	USD	6 054 555	19/04/2023	Deutsche Bank AG	178 193
CAD	12 110 000	USD	8 845 525	19/04/2023	Bank of America N.A.	106 030
CHF	1 870 000	USD	2 042 265	19/04/2023	Bank of America N.A.	6 532
CHF	10 420 000	USD	11 301 190	19/04/2023	Deutsche Bank AG	115 105
CLP	1 548 000 000	USD	1 898 734	19/04/2023	Bank of America N.A.	45 260
CLP	2 362 000 000	USD	2 851 930	19/04/2023	Deutsche Bank AG	114 299
EUR	11 060 000	USD	11 968 369	19/04/2023	Bank of America N.A.	47 258
EUR	25 980 000	USD	27 849 996	19/04/2023	Deutsche Bank AG	374 777

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

Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
GBP	3 450 000	USD	4 244 108	19/04/2023	Bank of America N.A.	12 964
GBP	15 580 000	USD	18 830 706	19/04/2023	Deutsche Bank AG	393 984
ILS	3 820 000	USD	1 065 719	19/04/2023	Bank of America N.A.	(2 348)
ILS	6 590 000	USD	1 821 613	19/04/2023	Deutsche Bank AG	12 840
INR	779 590 000	USD	9 445 391	19/04/2023	Bank of America N.A.	37 420
INR	931 980 000	USD	11 283 675	19/04/2023	Deutsche Bank AG	52 780
JPY	432 000 000	USD	3 264 818	19/04/2023	Bank of America N.A.	(2 462)
KRW	299 000 000	USD	230 229	19/04/2023	Bank of America N.A.	(1 144)
KRW	7 653 000 000	USD	5 884 453	19/04/2023	Deutsche Bank AG	(20 930)
MXN	83 900 000	USD	4 543 469	19/04/2023	Bank of America N.A.	98 140
MXN	134 370 000	USD	7 203 399	19/04/2023	Deutsche Bank AG	230 365
NOK	7 880 000	USD	751 584	19/04/2023	Bank of America N.A.	1 120
NOK	57 950 000	USD	5 509 332	19/04/2023	Deutsche Bank AG	26 090
NZD	9 690 000	USD	6 017 545	19/04/2023	Bank of America N.A.	39 918
NZD	23 740 000	USD	14 778 860	19/04/2023	Deutsche Bank AG	61 610
PLN	9 240 000	USD	2 120 650	19/04/2023	Bank of America N.A.	20 928
PLN	12 070 000	USD	2 741 696	19/04/2023	Deutsche Bank AG	55 799
SEK	33 900 000	USD	3 263 070	19/04/2023	Bank of America N.A.	7 918
SEK	60 710 000	USD	5 778 753	19/04/2023	Deutsche Bank AG	79 113
SGD	13 560 000	USD	10 109 958	19/04/2023	Bank of America N.A.	85 728
USD	12 038 345	AUD	18 130 000	19/04/2023	Bank of America N.A.	(83 552)
USD	30 170	BRL	160 000	19/04/2023	Bank of America N.A.	(1 289)
USD	5 978 238	BRL	31 700 000	19/04/2023	Deutsche Bank AG	(254 514)
USD	15 739 335	CAD	21 550 000	19/04/2023	Bank of America N.A.	(190 145)
USD	2 741 348	CHF	2 510 000	19/04/2023	Bank of America N.A.	(8 642)
USD	11 250 201	CHF	10 420 000	19/04/2023	Deutsche Bank AG	(166 093)
USD	1 837 932	CLP	1 462 000 000	19/04/2023	Bank of America N.A.	1 936
USD	2 905 021	CLP	2 362 000 000	19/04/2023	Deutsche Bank AG	(61 203)
USD	4 235 956	EUR	3 920 000	19/04/2023	Bank of America N.A.	(22 747)
USD	27 793 453	EUR	25 980 000	19/04/2023	Deutsche Bank AG	(431 320)
USD	4 221 027	GBP	3 450 000	19/04/2023	Bank of America N.A.	(36 046)
USD	18 831 942	GBP	15 580 000	19/04/2023	Deutsche Bank AG	(392 746)
USD	1 819 369	ILS	6 590 000	19/04/2023	Deutsche Bank AG	(15 086)
USD	1 053 860	INR	86 740 000	19/04/2023	Bank of America N.A.	(1 230)
USD	11 285 947	INR	931 980 000	19/04/2023	Deutsche Bank AG	(50 511)
USD	6 406 135	JPY	854 000 000	19/04/2023	Bank of America N.A.	(43 057)
USD	1 057 160	KRW	1 373 000 000	19/04/2023	Bank of America N.A.	5 204
USD	5 853 368	KRW	7 653 000 000	19/04/2023	Deutsche Bank AG	(10 155)
USD	7 238 616	MXN	134 370 000	19/04/2023	Deutsche Bank AG	(195 150)
USD	760 015	NOK	7 880 000	19/04/2023	Bank of America N.A.	7 312
USD	5 483 188	NOK	57 950 000	19/04/2023	Deutsche Bank AG	(52 234)
USD	647 074	NZD	1 040 000	19/04/2023	Bank of America N.A.	(3 057)
USD	14 655 346	NZD	23 740 000	19/04/2023	Deutsche Bank AG	(185 123)
USD	404 743	PLN	1 760 000	19/04/2023	Bank of America N.A.	(3 178)
USD	2 756 199	PLN	12 070 000	19/04/2023	Deutsche Bank AG	(41 295)
USD	1 792 285	SEK	18 580 000	19/04/2023	Bank of America N.A.	(485)
USD	5 788 688	SEK	60 710 000	19/04/2023	Deutsche Bank AG	(69 179)

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

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Lumyna – Millburn Diversified UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	5 178 192	SGD	6 960 000	19/04/2023	Bank of America N.A.	(54 992)
USD	545 226	ZAR	9 710 000	19/04/2023	Bank of America N.A.	288
USD	3 298 680	ZAR	60 570 000	19/04/2023	Deutsche Bank AG	(100 590)
ZAR	39 650 000	USD	2 176 511	19/04/2023	Bank of America N.A.	48 700
ZAR	60 570 000	USD	3 313 061	19/04/2023	Deutsche Bank AG	86 208
CHF	61 889	USD	67 662	28/04/2023	State Street Bank and Trust Co.	211
EUR	24 112 360	USD	26 000 198	28/04/2023	State Street Bank and Trust Co.	208 876
GBP	1 177 407	USD	1 440 682	28/04/2023	State Street Bank and Trust Co.	12 431
JPY	8 504 935 351	USD	65 407 362	28/04/2023	State Street Bank and Trust Co.	(1 096 601)
USD	2 161 931	EUR	1 999 105	28/04/2023	State Street Bank and Trust Co.	(11 008)
USD	5 809	GBP	4 748	28/04/2023	State Street Bank and Trust Co.	(50)
GBP	2 090 000	USD	2 582 840	17/05/2023	Bank of America N.A.	(2 462)
NOK	270 000	USD	25 887	19/05/2023	Bank of America N.A.	(61)
Total forward foreign exchange contracts						(881 526)

Options

Currency	Description	Put/Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	UBS ETC Linked to a Millburn Strategy	Put	54.5534	31/03/2023	522 895	-	-
Total Options						-	-

UBS AG is the counterparty to this option.

The counterparties for OTC Derivatives as at March 31, 2023 are Bank of America NA, Deutsche Bank AG, State Street Bank and Trust Co and UBS AG. The maximum individual counterparty exposure for OTC Derivatives as at March 31, 2023 is Bank of America NA with 5.66% of the NAV.

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Australia					
1 000 000	APA Infrastructure Ltd. 0.750% 15/03/2029	EUR	876 105	886 991	0.10
2 000 000	APT Pipelines Ltd. - Reg 2.000% 15/07/2030	EUR	2 184 175	1 839 177	0.20
200 000	Australia & New Zealand Banking Group Ltd. 144A FRN 25/11/2035	USD	190 549	154 309	0.02
1 050 000	BHP Billiton Finance Ltd. - Reg 1.500% 29/04/2030	EUR	1 220 766	969 581	0.10
200 000	BHP Billiton Finance Ltd. - Reg 3.125% 29/04/2033	EUR	246 387	200 183	0.02
1 047 000	BHP Billiton Finance Ltd. - Reg 3.250% 24/09/2027	EUR	1 263 077	1 109 189	0.12
2 290 000	BHP Billiton Finance USA Ltd. 4.750% 28/02/2028	USD	2 278 728	2 316 867	0.25
1 045 000	BHP Billiton Finance USA Ltd. 4.900% 28/02/2033	USD	1 042 970	1 065 545	0.12
265 000	Commonwealth Bank of Australia 144A 1.125% 15/06/2026	USD	264 538	237 097	0.03
235 000	Commonwealth Bank of Australia 144A 2.296% 14/03/2025	USD	235 000	224 353	0.02
400 000	Commonwealth Bank of Australia 144A 3.743% 12/09/2039	USD	414 948	305 002	0.03
700 000	Macquarie Group Ltd. 144A FRN 12/01/2027	USD	692 767	624 090	0.07
90 000	Macquarie Group Ltd. 144A FRN 23/06/2032	USD	90 000	71 960	0.01
55 000	Macquarie Group Ltd. 144A FRN 21/06/2033	USD	55 000	49 941	0.01
65 000	Macquarie Group Ltd. 144A FRN 09/11/2033	USD	65 000	64 513	0.01
520 000	National Australia Bank Ltd 3.500% 09/06/2025	USD	520 000	503 154	0.05
365 000	National Australia Bank Ltd. 144A 1.388% 12/01/2025	USD	365 000	344 030	0.04
925 000	National Australia Bank Ltd. FRN 15/09/2031	GBP	1 275 158	954 088	0.10
300 000	National Australia Bank Ltd. 144A 2.648% 14/01/2041	USD	269 819	191 054	0.02
250 000	Newcrest Finance Pty Ltd. 144A 3.250% 13/05/2030	USD	220 598	220 915	0.02
1 400 000	Origin Energy Finance Ltd. - Reg 1.000% 17/09/2029	EUR	1 414 969	1 420 110	0.15
260 000	Rio Tinto Finance USA Ltd. 2.750% 02/11/2051	USD	190 613	178 266	0.02
3 100 000	Transurban Finance Co. Pty Ltd. 2.000% 28/08/2025	EUR	3 275 102	3 224 114	0.35
405 000	Wesfarmers Ltd. 0.954% 21/10/2033	EUR	319 531	326 115	0.04
70 000	Westpac Banking Corp. 2.963% 16/11/2040	USD	70 000	46 938	0.00
110 000	Westpac Banking Corp. 3.735% 26/08/2025	USD	107 483	107 539	0.01
	Total Australia		19 148 283	17 635 121	1.91
Belgium					
600 000	Elia Transmission Belgium S.A. 3.625% 18/01/2033	EUR	643 382	648 029	0.07
	Total Belgium		643 382	648 029	0.07
Bermuda					
100 000	Aircastle Ltd. 144A 2.850% 26/01/2028	USD	96 423	86 101	0.01
20 000	Athene Holdings Ltd. 3.950% 25/05/2051	USD	19 879	13 714	0.00
1 731 000	Enstar Group Ltd. 3.100% 01/09/2031	USD	1 597 677	1 335 999	0.15
	Total Bermuda		1 713 979	1 435 814	0.16
British Virgin Islands					
500 000	AVIC International Finance & Investment Ltd. - Reg 3.300% 23/09/2030	USD	473 978	397 067	0.04
900 000	China Cinda Finance 2015 I Ltd - Reg 4.250% 23/04/2025	USD	928 526	872 577	0.09

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
British Virgin Islands (cont.)					
500 000	Chinalco Capital Holdings Ltd. - Reg 2.125% 03/06/2026	USD	490 574	457 650	0.05
350 000	CNOOC Finance 2013 Ltd. 4.250% 09/05/2043	USD	356 531	298 763	0.03
845 000	SF Holdings Investment Ltd. - Reg 4.125% 26/07/2023	USD	844 885	842 135	0.09
200 000	Sinochem Offshore Capital Co. Ltd. - Reg 2.375% 23/09/2031	USD	187 710	157 035	0.02
400 000	Sinochem Offshore Capital Co. Ltd. - Reg FRN Perpetual	USD	405 899	393 200	0.04
350 000	Sinopec Group Overseas Development 2013 Ltd. - Reg 4.375% 17/10/2023	USD	352 259	348 586	0.04
350 000	Sinopec Group Overseas Development 2014 Ltd. - Reg 4.375% 10/04/2024	USD	353 752	347 693	0.04
700 000	Sinopec Group Overseas Development 2017 Ltd. - Reg 4.000% 13/09/2047	USD	759 757	590 266	0.06
900 000	Sinopec Group Overseas Development 2018 Ltd. - Reg 2.150% 13/05/2025	USD	905 132	850 214	0.09
1 250 000	State Grid Overseas Investment 2013 Ltd. - Reg 3.125% 22/05/2023	USD	1 250 214	1 246 844	0.14
500 000	State Grid Overseas Investment BVI Ltd. - Reg 1.375% 02/05/2025	EUR	580 307	512 997	0.06
Total British Virgin Islands			7 889 524	7 315 027	0.79
Canada					
1 000 000	AltaLink LP 4.922% 17/09/2043	CAD	838 321	760 312	0.08
1 000 000	Bank of Montreal FRN 22/07/2031	CAD	714 082	660 461	0.07
370 000	Bank of Montreal 2.650% 08/03/2027	USD	369 392	341 438	0.04
555 000	Bank of Montreal 3.700% 07/06/2025	USD	554 907	538 849	0.06
475 000	Bank of Montreal 4.250% 14/09/2024	USD	473 205	469 015	0.05
1 000 000	Bank of Montreal 4.309% 01/06/2027	CAD	702 411	730 153	0.08
1 280 000	Bank of Nova Scotia 1.350% 24/06/2026	USD	1 279 363	1 140 678	0.12
225 000	Bell Canada 0.750% 17/03/2024	USD	224 966	214 985	0.02
205 000	Bell Telephone Co. of Canada or Bell Canada 3.650% 15/08/2052	USD	203 310	157 833	0.02
1 500 000	Canadian Imperial Bank of Commerce 1.700% 15/07/2026	CAD	1 090 177	1 009 333	0.11
890 000	Canadian Imperial Bank of Commerce 2.250% 28/01/2025	USD	889 971	845 450	0.09
410 000	Canadian Imperial Bank of Commerce 3.300% 07/04/2025	USD	409 851	396 786	0.04
1 035 000	Canadian National Railway Co. 4.400% 05/08/2052	USD	1 011 989	966 242	0.10
1 000 000	Canadian Natural Resources Ltd. 2.500% 17/01/2028	CAD	723 375	673 061	0.07
100 000	Canadian Natural Resources Ltd. 6.250% 15/03/2038	USD	116 289	104 180	0.01
150 000	Canadian Natural Resources Ltd. 6.500% 15/02/2037	USD	168 290	157 243	0.02
350 000	CNOOC Petroleum North America ULC 7.875% 15/03/2032	USD	446 261	422 686	0.05
500 000	CU, Inc. 4.085% 02/09/2044	CAD	311 679	336 009	0.04

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Canada (cont.)					
500 000	Enbridge Gas, Inc. 4.550% 17/08/2052	CAD	328 209	354 311	0.04
450 000	Enbridge, Inc. 5.969% 08/03/2026	USD	450 000	451 095	0.05
1 340 000	Fairfax Financial Holdings Ltd. 4.850% 17/04/2028	USD	1 304 034	1 306 134	0.14
1 230 000	Fairfax Financial Holdings Ltd. 144A 5.625% 16/08/2032	USD	1 191 865	1 208 452	0.13
1 000 000	Federation des Caisses Desjardins du Quebec 4.407% 19/05/2027	CAD	702 411	731 513	0.08
200 000	Federation des Caisses Desjardins du Quebec 144A 5.700% 14/03/2028	USD	199 949	204 708	0.02
500 000	Hydro One, Inc. 3.630% 25/06/2049	CAD	342 022	311 220	0.03
510 000	National Bank of Canada 5.250% 17/01/2025	USD	509 647	508 923	0.06
840 000	Rogers Communications, Inc. 144A 3.200% 15/03/2027	USD	839 940	789 284	0.09
395 000	Rogers Communications, Inc. 144A 3.800% 15/03/2032	USD	394 212	354 194	0.04
270 000	Rogers Communications, Inc. 144A 4.500% 15/03/2042	USD	257 250	232 456	0.03
310 000	Rogers Communications, Inc. 144A 4.550% 15/03/2052	USD	306 761	254 773	0.03
400 000	Rogers Communications, Inc. 6.560% 22/03/2041	CAD	378 361	320 795	0.03
500 000	Royal Bank of Canada 0.875% 20/01/2026	USD	499 781	448 481	0.05
1 500 000	Royal Bank of Canada 2.328% 28/01/2027	CAD	1 102 313	1 020 274	0.11
600 000	Royal Bank of Canada 3.625% 04/05/2027	USD	599 723	574 119	0.06
410 000	Royal Bank of Canada 5.660% 25/10/2024	USD	411 763	413 382	0.04
60 000	Royal Bank of Canada 6.000% 01/11/2027	USD	59 891	62 536	0.01
660 000	Schlumberger Finance Canada Ltd. 1.400% 17/09/2025	USD	659 609	609 657	0.07
1 000 000	Sun Life Financial, Inc. FRN 29/05/2042	CAD	688 866	728 392	0.08
700 000	TELUS Corp. 4.850% 05/04/2044	CAD	511 017	472 553	0.05
910 000	Toronto-Dominion Bank 1.250% 13/12/2024	USD	909 623	853 888	0.09
240 000	Toronto-Dominion Bank 1.250% 10/09/2026	USD	239 664	212 047	0.02
500 000	Toronto-Dominion Bank FRN 26/01/2032	CAD	370 176	340 656	0.04
2 250 000	Toronto-Dominion Bank 3.226% 24/07/2024	CAD	1 768 440	1 629 588	0.18
220 000	Toronto-Dominion Bank 3.766% 06/06/2025	USD	220 000	214 078	0.02
250 000	Toronto-Dominion Bank 4.285% 13/09/2024	USD	247 078	247 027	0.03
750 000	Toronto-Dominion Bank 4.456% 08/06/2032	USD	711 011	729 876	0.08
1 700 000	Toronto-Dominion Bank 5.103% 09/01/2026	USD	1 707 934	1 709 389	0.19
185 000	Waste Connections, Inc. 2.950% 15/01/2052	USD	182 367	128 013	0.01
196 000	Waste Connections, Inc. 4.250% 01/12/2028	USD	199 455	192 399	0.02
	Total Canada		28 821 211	27 538 927	2.99
Cayman Islands					
200 000	Alibaba Group Holdings Ltd. 3.600% 28/11/2024	USD	204 433	195 451	0.02
450 000	Avi Funding Co. Ltd. - Reg 3.800% 16/09/2025	USD	453 472	437 391	0.05
550 000	DP World Crescent Ltd. - Reg 3.908% 31/05/2023	USD	550 395	547 954	0.06
1 000 000	Tencent Holdings Ltd. - Reg 3.595% 19/01/2028	USD	996 364	943 560	0.10
410 000	Vale Overseas Ltd. 3.750% 08/07/2030	USD	344 547	367 473	0.04
	Total Cayman Islands		2 549 211	2 491 829	0.27

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Chile					
500 000	Corp. Nacional del Cobre de Chile - Reg 4.500% 01/08/2047	USD	496 684	428 769	0.05
800 000	Empresa Nacional del Petroleo - Reg 3.450% 16/09/2031	USD	765 378	660 680	0.07
400 000	Empresa Nacional del Petroleo - Reg 4.500% 14/09/2047	USD	342 269	305 929	0.03
	Total Chile		1 604 331	1 395 378	0.15
China					
900 000	Bank of China Ltd - Reg 0.750% 04/02/2024	USD	895 036	870 291	0.09
	Total China		895 036	870 291	0.09
Czech Republic					
1 000 000	CEZ A/S 2.375% 06/04/2027	EUR	1 112 760	999 378	0.11
	Total Czech Republic		1 112 760	999 378	0.11
Denmark					
500 000	Danske Bank A/S 144A FRN 11/09/2026	USD	497 510	446 501	0.05
200 000	Danske Bank A/S FRN 28/03/2025	USD	200 000	195 153	0.02
2 900 000	Danske Bank A/S FRN 12/01/2027	EUR	3 051 217	3 144 214	0.34
375 000	Danske Bank A/S - Reg FRN 02/09/2030	EUR	442 534	370 262	0.04
1 300 000	Jyske Bank A/S FRN 02/09/2026	EUR	1 241 628	1 274 361	0.14
1 500 000	Jyske Bank A/S FRN 11/04/2026	EUR	1 491 027	1 629 206	0.18
775 000	Pandora A/S 4.500% 10/04/2028	EUR	816 940	852 346	0.09
	Total Denmark		7 740 856	7 912 043	0.86
Finland					
875 000	Metso Outotec Oyj 4.875% 07/12/2027	EUR	908 598	973 830	0.11
450 000	Metso Outotec Oyj - Reg 0.875% 26/05/2028	EUR	529 672	408 634	0.04
400 000	Nordea Bank Abp 144A 1.500% 30/09/2026	USD	399 664	351 112	0.04
	Total Finland		1 837 934	1 733 576	0.19
France					
1 125 000	AXA S.A. - Reg FRN 10/07/2042	EUR	1 266 576	908 542	0.10
300 000	Banque Federative du Credit Mutuel S.A. 144A 2.375% 21/11/2024	USD	306 722	285 399	0.03
3 100 000	Banque Federative du Credit Mutuel S.A. 3.125% 14/09/2027	EUR	3 062 347	3 283 101	0.36
700 000	Banque Federative du Credit Mutuel S.A. - Reg 1.875% 18/06/2029	EUR	786 787	648 478	0.07
900 000	BNP Paribas S.A. FRN 01/09/2028	EUR	840 726	826 814	0.09
290 000	BNP Paribas S.A. 144A FRN 30/06/2027	USD	290 000	254 914	0.03
400 000	BNP Paribas S.A. 144A FRN 30/09/2028	USD	396 718	339 872	0.04
200 000	BNP Paribas S.A. FRN 15/09/2029	USD	200 000	166 608	0.02
800 000	BNP Paribas S.A. FRN 25/07/2028	EUR	824 876	814 342	0.09
200 000	BNP Paribas S.A. 144A 2.824% 26/01/2041	USD	183 380	133 004	0.01

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

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
France (cont.)					
220 000	BNP Paribas S.A. FRN 20/01/2033	USD	174 880	183 567	0.02
2 700 000	BNP Paribas S.A. FRN 10/01/2031	EUR	2 847 161	2 899 387	0.32
400 000	BNP Paribas S.A. 144A 4.375% 12/05/2026	USD	427 053	379 136	0.04
1 500 000	BNP Paribas S.A. FRN 13/01/2029	EUR	1 607 354	1 639 453	0.18
400 000	BNP Paribas S.A. 144A FRN 10/01/2025	USD	418 798	395 098	0.04
1 400 000	BNP Paribas S.A. 5.750% 13/06/2032	GBP	1 705 792	1 739 948	0.19
1 400 000	BNP Paribas S.A. - Reg 1.875% 14/12/2027	GBP	1 830 793	1 476 918	0.16
545 000	BPCE S.A. 1.625% 14/01/2025	USD	544 005	509 679	0.06
560 000	BPCE S.A. FRN 19/10/2027	USD	560 000	489 060	0.05
255 000	BPCE S.A. FRN 19/10/2032	USD	255 000	190 914	0.02
500 000	BPCE S.A. - Reg 0.250% 15/01/2026	EUR	556 191	493 832	0.05
400 000	BPCE S.A. - Reg 0.625% 15/01/2030	EUR	444 641	348 416	0.04
1 000 000	Council Of Europe Development Bank 0.000% 09/04/2027	EUR	1 161 900	962 627	0.11
1 180 000	Credit Agricole S.A. 144A FRN 26/01/2027	USD	1 115 550	1 052 962	0.11
300 000	Credit Agricole S.A. 144A 5.301% 12/07/2028	USD	302 446	303 849	0.03
1 100 000	Credit Agricole S.A. - Reg FRN 22/04/2026	EUR	1 206 242	1 121 802	0.12
600 000	Credit Mutuel Arkea S.A. - Reg 1.625% 15/04/2026	EUR	671 936	605 619	0.07
595 000	Electricite de France S.A. 144A 4.950% 13/10/2045	USD	729 090	509 755	0.06
40 000	Electricite de France S.A. 144A 6.000% 22/01/2114	USD	54 599	37 933	0.00
100 000	Electricite de France S.A. - Reg 6.000% 23/01/2114	GBP	196 997	113 036	0.01
250 000	Electricite de France S.A. - Reg 6.125% 02/06/2034	GBP	419 528	314 600	0.03
2 000 000	JCDecaux SE 5.000% 11/01/2029	EUR	2 159 281	2 154 256	0.23
3 000 000	RCI Banque S.A. 4.750% 06/07/2027	EUR	3 290 106	3 291 611	0.36
1 125 000	RCI Banque S.A. 4.875% 21/09/2028	EUR	1 123 047	1 225 408	0.13
420 000	Societe Generale S.A. FRN 21/01/2026	USD	420 000	387 093	0.04
300 000	Societe Generale S.A. 3.625% 01/03/2041	USD	290 157	191 751	0.02
300 000	Societe Generale S.A. 144A 4.750% 24/11/2025	USD	319 330	280 413	0.03
1 400 000	Total SE - Reg FRN Perpetual	EUR	1 690 501	1 096 200	0.12
825 000	TotalEnergies SE - Reg FRN Perpetual	EUR	933 859	775 756	0.08
	Total France		35 614 369	32 831 153	3.56
Germany					
370 000	Deutsche Bank AG FRN 18/09/2024	USD	364 580	359 743	0.04
355 000	Deutsche Bank AG FRN 07/01/2028	USD	330 717	301 097	0.03
940 000	Deutsche Bank AG FRN 28/05/2032	USD	712 141	723 028	0.08
1 600 000	Deutsche Bank AG FRN 18/01/2029	USD	1 642 634	1 587 485	0.17
1 100 000	HeidelbergCement AG 3.750% 31/05/2032	EUR	1 176 590	1 118 107	0.12
3 000 000	Kreditanstalt fuer Wiederaufbau 2.000% 02/05/2025	USD	3 097 357	2 873 032	0.31
700 000	Kreditanstalt fuer Wiederaufbau - Reg 5.000% 09/06/2036	GBP	1 268 880	955 979	0.10
500 000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/05/2041	EUR	363 561	406 291	0.05

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Germany (cont.)					
1 300 000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/05/2049	EUR	1 250 128	1 273 095	0.14
750 000	RWE AG 2.500% 24/08/2025	EUR	760 824	797 687	0.09
	Total Germany		10 967 412	10 395 544	1.13
Guernsey					
3 092 000	Amdocs Ltd. 2.538% 15/06/2030	USD	2 704 258	2 603 891	0.28
	Total Guernsey		2 704 258	2 603 891	0.28
Hong Kong					
400 000	AIA Group Ltd. 3.375% 07/04/2030	USD	424 527	367 624	0.04
200 000	AIA Group Ltd. 144A 4.950% 04/04/2033	USD	199 298	201 139	0.02
	Total Hong Kong		623 825	568 763	0.06
Hungary					
4 200 000	MOL Hungarian Oil & Gas Plc. - Reg 1.500% 08/10/2027	EUR	4 325 495	3 871 782	0.42
	Total Hungary		4 325 495	3 871 782	0.42
Iceland					
2 200 000	Arion Banki HF 4.875% 21/12/2024	EUR	2 201 409	2 351 370	0.25
	Total Iceland		2 201 409	2 351 370	0.25
India					
200 000	Adani Ports & Special Economic Zone Ltd. - Reg 4.375% 03/07/2029	USD	199 628	151 053	0.02
500 000	REC Ltd. - Reg 4.625% 22/03/2028	USD	525 387	474 930	0.05
500 000	Reliance Industries Ltd. - Reg 3.667% 30/11/2027	USD	491 420	472 565	0.05
	Total India		1 216 435	1 098 548	0.12
Indonesia					
505 000	Bank Rakyat Indonesia Persero Tbk PT - Reg 3.950% 28/03/2024	USD	504 713	497 854	0.06
550 000	Pertamina Persero PT - Reg 6.500% 27/05/2041	USD	624 628	563 817	0.06
800 000	Perusahaan Listrik Negara - Reg 4.875% 17/07/2049	USD	787 156	652 480	0.07
	Total Indonesia		1 916 497	1 714 151	0.19
Ireland					
355 000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.650% 29/10/2024	USD	340 398	331 578	0.04
483 000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.300% 30/01/2032	USD	369 861	400 535	0.04
1 507 000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.400% 29/10/2033	USD	1 227 809	1 222 752	0.13
440 000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.500% 15/09/2023	USD	439 601	435 809	0.05

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

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Ireland (cont.)					
1 338 000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 15/10/2027	USD	1 286 723	1 292 512	0.14
150 000	Aon Plc. 4.750% 15/05/2045	USD	154 392	135 406	0.02
1 450 000	Bank of Ireland Group Plc. FRN 16/07/2028	EUR	1 572 099	1 577 826	0.17
750 000	Roadster Finance DAC - Reg 1.625% 09/12/2024	EUR	889 377	721 878	0.08
525 000	Zurich Finance Ireland Designated Activity Co. FRN 23/11/2052	GBP	629 464	586 767	0.06
	Total Ireland		6 909 724	6 705 063	0.73
Israel					
800 000	Israel Electric Corp. Ltd. - Reg 144A 5.000% 12/11/2024	USD	813 895	790 261	0.09
	Total Israel		813 895	790 261	0.09
Italy					
900 000	Autostrade per l'Italia SpA 1.875% 26/09/2029	EUR	722 392	820 318	0.09
900 000	Autostrade per l'Italia SpA 2.000% 15/01/2030	EUR	715 706	813 213	0.09
150 000	Enel SpA - Reg 5.750% 22/06/2037	GBP	265 002	185 818	0.02
300 000	Intesa Sanpaolo SpA 144A 3.875% 14/07/2027	USD	317 283	271 355	0.03
1 500 000	Intesa Sanpaolo SpA 4.750% 06/09/2027	EUR	1 498 276	1 627 116	0.18
975 000	Pirelli & C. S.p.A 4.250% 18/01/2028	EUR	1 045 486	1 057 545	0.11
1 900 000	Snam SpA - Reg 0.750% 20/06/2029	EUR	2 159 458	1 699 517	0.18
200 000	UniCredit SpA FRN 03/06/2032	USD	200 000	156 840	0.02
2 275 000	UniCredit SpA FRN 16/02/2029	EUR	2 444 564	2 377 095	0.26
1 000 000	UniCredit SpA FRN 15/11/2027	EUR	1 006 168	1 108 403	0.12
770 000	UniCredit SpA - Reg FRN 20/01/2026	EUR	856 917	786 331	0.08
	Total Italy		11 231 252	10 903 551	1.18
Japan					
460 000	Honda Motor Co. Ltd. 2.271% 10/03/2025	USD	460 000	439 356	0.05
300 000	Honda Motor Co. Ltd. 2.534% 10/03/2027	USD	276 614	280 822	0.03
200 000	Meiji Yasuda Life Insurance Co. 144A FRN 20/10/2045	USD	225 135	193 191	0.02
2 205 000	Mitsubishi UFJ Financial Group, Inc. FRN 19/07/2025	USD	2 185 024	2 075 554	0.23
1 430 000	Mitsubishi UFJ Financial Group, Inc. FRN 19/01/2028	USD	1 407 007	1 283 143	0.14
755 000	Mitsubishi UFJ Financial Group, Inc. FRN 12/09/2025	USD	751 452	749 529	0.08
545 000	Mizuho Financial Group, Inc. FRN 10/07/2024	USD	545 000	538 230	0.06
410 000	Mizuho Financial Group, Inc. FRN 09/07/2027	USD	410 000	361 658	0.04
850 000	Mizuho Financial Group, Inc. FRN 13/09/2025	USD	848 238	811 112	0.09
200 000	Mizuho Financial Group, Inc. FRN 22/05/2026	USD	186 586	188 341	0.02
1 800 000	Mizuho Financial Group, Inc. 5.628% 13/06/2028	GBP	2 137 229	2 237 326	0.24
300 000	Nippon Life Insurance Co. 144A FRN 23/01/2050	USD	307 655	254 673	0.03
1 700 000	Nissan Motor Co. Ltd. - Reg 2.652% 17/03/2026	EUR	1 664 597	1 734 991	0.19
700 000	Nomura Holdings, Inc. 2.648% 16/01/2025	USD	700 000	662 866	0.07
325 000	Nomura Holdings, Inc. 5.099% 03/07/2025	USD	325 000	319 454	0.03
200 000	Sumitomo Life Insurance Co. 144A FRN 15/04/2081	USD	200 000	167 500	0.02

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Japan (cont.)					
1 947 000	Sumitomo Mitsui Financial Group, Inc. 1.474% 08/07/2025	USD	1 949 209	1 781 780	0.19
550 000	Sumitomo Mitsui Financial Group, Inc. 5.710% 13/01/2030	USD	552 804	567 064	0.06
1 370 000	Sumitomo Mitsui Financial Group, Inc. 5.766% 13/01/2033	USD	1 385 986	1 430 453	0.16
220 000	Sumitomo Mitsui Trust Bank Ltd. 144A 0.800% 16/09/2024	USD	219 943	206 820	0.02
200 000	Sumitomo Mitsui Trust Bank Ltd. 144A 4.800% 15/09/2025	USD	199 946	197 831	0.02
	Total Japan		16 937 425	16 481 694	1.79
Jersey					
1 000 000	Glencore Finance Europe Ltd. 1.500% 15/10/2026	EUR	1 021 518	1 002 674	0.11
1 000 000	Glencore Finance Europe Ltd. 1.750% 17/03/2025	EUR	1 064 933	1 041 069	0.11
375 000	Heathrow Funding Ltd. - Reg 1.500% 12/10/2025	EUR	440 551	384 124	0.04
250 000	Heathrow Funding Ltd. - Reg 2.750% 09/08/2049	GBP	313 430	192 089	0.02
550 000	Heathrow Funding Ltd. - Reg 6.750% 03/12/2026	GBP	873 724	705 703	0.08
	Total Jersey		3 714 156	3 325 659	0.36
Kazakhstan					
200 000	KazMunayGas National Co. JSC - Reg 6.375% 24/10/2048	USD	250 884	166 000	0.02
800 000	KazTransGas JSC - Reg 4.375% 26/09/2027	USD	808 520	715 600	0.08
	Total Kazakhstan		1 059 404	881 600	0.10
Luxembourg					
775 000	Blackstone Property Partners Europe Holdings Sarl - Reg 2.625% 20/10/2028	GBP	1 056 160	727 627	0.08
150 000	DH Europe Finance II Sarl 3.400% 15/11/2049	USD	167 058	118 240	0.01
200 000	EIG PEARL Holdings SARL 4.387% 30/11/2046	USD	200 000	157 443	0.02
1 000 000	Euroclear Investments S.A. - Reg FRN 16/06/2051	EUR	1 218 551	809 514	0.09
500 000	European Financial Stability Facility 2.000% 28/02/2056	EUR	434 544	410 035	0.04
2 000 000	European Financial Stability Facility - Reg 0.000% 20/01/2031	EUR	2 317 810	1 729 246	0.19
1 000 000	European Investment Bank 1.625% 14/03/2025	USD	1 019 545	953 275	0.10
1 500 000	European Investment Bank 2.750% 15/08/2025	USD	1 451 212	1 458 324	0.16
3 000 000	Holcim Finance 1.500% 06/04/2025	EUR	2 997 640	3 124 203	0.34
95 000	Medtronic Global Holdings 4.250% 30/03/2028	USD	94 709	94 627	0.01
1 000 000	Prologis International Funding II S.A. - Reg 2.750% 22/02/2032	GBP	1 346 231	1 022 136	0.11
1 000 000	SES S.A. 3.500% 14/01/2029	EUR	1 067 950	970 635	0.11
200 000	Swiss Re Finance Luxembourg S.A. 144A FRN 02/04/2049	USD	224 398	187 500	0.02
	Total Luxembourg		13 595 808	11 762 805	1.28

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Malaysia					
500 000	Petronas Capital Ltd. - Reg 4.800% 21/04/2060	USD	639 908	474 555	0.05
	Total Malaysia		639 908	474 555	0.05
Mexico					
150 000	Coca-Cola Femsa SAB de CV 1.850% 01/09/2032	USD	115 735	116 620	0.01
723 000	Coca-Cola Femsa SAB de CV 2.750% 22/01/2030	USD	724 757	641 610	0.07
350 000	Comision Federal de Electricidad - Reg 3.875% 26/07/2033	USD	314 004	266 801	0.03
250 000	Grupo Bimbo SAB de CV - Reg 4.000% 06/09/2049	USD	241 385	196 999	0.02
207 000	Mexico City Airport Trust - Reg 5.500% 31/10/2046	USD	207 491	159 390	0.02
	Total Mexico		1 603 372	1 381 420	0.15
Netherlands					
400 000	ABN AMRO Bank NV 144A 4.800% 18/04/2026	USD	432 393	386 896	0.04
1 000 000	AGCO International Holdings BV 0.800% 06/10/2028	EUR	882 660	895 778	0.10
125 000	Alcon Finance BV 2.375% 31/05/2028	EUR	133 473	126 206	0.01
975 000	American Medical Systems Europe BV 0.750% 08/03/2025	EUR	1 078 465	1 002 617	0.11
1 000 000	Cooperatieve Rabobank UA 144A FRN 15/12/2027	USD	1 000 000	886 504	0.10
600 000	Cooperatieve Rabobank UA 3.750% 21/07/2026	USD	613 320	567 017	0.06
250 000	Cooperatieve Rabobank UA 4.375% 04/08/2025	USD	241 048	241 647	0.03
506 000	CTP NV - Reg 0.625% 27/09/2026	EUR	592 968	435 553	0.05
122 000	Deutsche Telekom International Finance BV 8.750% 15/06/2030	USD	172 998	149 029	0.02
350 000	E.ON International Finance BV - Reg 6.125% 06/07/2039	GBP	630 775	451 459	0.05
300 000	E.ON International Finance BV - Reg 6.750% 27/01/2039	GBP	562 800	410 299	0.04
3 900 000	easyJet FinCo BV - Reg 1.875% 03/03/2028	EUR	3 658 616	3 697 172	0.40
230 000	Enel Finance International NV 144A 1.875% 12/07/2028	USD	229 299	193 278	0.02
400 000	Enel Finance International NV 144A 2.250% 12/07/2031	USD	371 789	312 637	0.03
1 625 000	Enel Finance International NV 4.000% 20/02/2031	EUR	1 722 624	1 748 102	0.19
200 000	Enel Finance International NV 144A 5.000% 15/06/2032	USD	186 899	187 778	0.02
100 000	Enel Finance International NV 144A 6.000% 07/10/2039	USD	130 591	98 410	0.01
100 000	Enel Finance International NV 144A 6.800% 15/09/2037	USD	135 742	106 155	0.01
200 000	Enel Finance International NV 144A 7.500% 14/10/2032	USD	203 526	223 278	0.02
1 125 000	Heineken NV 3.875% 23/09/2030	EUR	1 184 308	1 243 389	0.14
1 300 000	IMCD NV - Reg 2.125% 31/03/2027	EUR	1 423 763	1 265 415	0.14
450 000	Imperial Brands Finance Netherlands BV 5.250% 15/02/2031	EUR	479 045	481 642	0.05

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Netherlands (cont.)					
640 000	ING Groep NV 3.550% 09/04/2024	USD	639 803	626 330	0.07
200 000	ING Groep NV FRN 28/03/2026	USD	191 830	193 290	0.02
1 100 000	ING Groep NV FRN 14/11/2027	EUR	1 098 934	1 214 118	0.13
1 400 000	ING Groep NV - Reg FRN 07/12/2028	GBP	1 928 009	1 416 615	0.15
900 000	JT International Financial Services BV 1.000% 26/11/2029	EUR	803 228	790 203	0.09
2 000 000	JT International Financial Services BV 1.125% 28/09/2025	EUR	2 101 634	2 026 959	0.22
2 000 000	JT International Financial Services BV FRN 07/04/2081	EUR	1 975 417	1 982 771	0.22
250 000	LYB International Finance II BV 3.500% 02/03/2027	USD	237 987	238 876	0.03
600 000	MDGH - GMTN BV - Reg 3.950% 21/05/2050	USD	648 495	504 720	0.05
900 000	Naturgy Finance BV 0.875% 15/05/2025	EUR	874 852	923 695	0.10
450 000	PACCAR Financial Europe BV 3.250% 29/11/2025	EUR	463 640	486 360	0.05
2 000 000	Prosus NV 1.985% 13/07/2033	EUR	1 539 934	1 495 955	0.16
1 000 000	Prosus NV 2.778% 19/01/2034	EUR	818 143	801 074	0.09
1 930 000	Prosus NV - Reg 1.539% 03/08/2028	EUR	1 634 372	1 703 521	0.19
5 000 000	RELX Finance BV - Reg 1.375% 12/05/2026	EUR	5 777 886	5 100 882	0.55
1 225 000	SABIC Capital II BV - Reg 4.000% 10/10/2023	USD	1 224 474	1 213 264	0.13
575 000	SABIC Capital II BV - Reg 4.500% 10/10/2028	USD	572 375	565 094	0.06
3 000 000	Shell International Finance BV 1.625% 20/01/2027	EUR	3 213 716	3 076 917	0.33
582 000	Shell International Finance BV 3.000% 26/11/2051	USD	420 163	417 559	0.05
235 000	Shell International Finance BV 3.250% 06/04/2050	USD	190 856	178 514	0.02
80 000	Shell International Finance BV 6.375% 15/12/2038	USD	92 748	92 252	0.01
100 000	Shell International Finance BV - Reg 1.750% 10/09/2052	GBP	130 243	60 278	0.01
600 000	Siemens Financieringsmat 2.875% 11/03/2041	USD	450 498	464 177	0.05
1 250 000	Stellantis NV 4.375% 14/03/2030	EUR	1 318 919	1 376 043	0.15
503 000	STG Global Finance BV - Reg 1.375% 24/09/2025	EUR	592 058	498 995	0.05
1 500 000	Unilever Finance Netherlands BV 2.250% 16/05/2034	EUR	1 330 913	1 459 941	0.16
1 550 000	Universal Music Group NV 3.000% 30/06/2027	EUR	1 625 312	1 632 427	0.18
1 450 000	Viterra Finance BV - Reg 1.000% 24/09/2028	EUR	1 693 637	1 288 462	0.14
700 000	Volkswagen Financial Services NV - Reg 2.125% 27/06/2024	GBP	887 855	830 275	0.09
1 275 000	Wolters Kluwer NV - Reg 0.750% 03/07/2030	EUR	1 462 636	1 137 814	0.12
1 100 000	Wolters Kluwer NV - Reg 1.500% 22/03/2027	EUR	1 390 453	1 113 310	0.12
	Total Netherlands		53 398 122	50 020 952	5.43
New Zealand					
265 000	ANZ New Zealand Int'l Ltd 144A 1.250% 22/06/2026	USD	264 735	236 074	0.03
330 000	Bank of New Zealand 144A 2.285% 27/01/2027	USD	330 000	299 303	0.03
	Total New Zealand		594 735	535 377	0.06
Norway					
340 000	DNB Bank ASA 144A FRN 30/03/2028	USD	340 000	296 921	0.03

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Norway (cont.)					
450 000	Equinor ASA 3.250% 18/11/2049	USD	443 668	345 467	0.04
50 000	Yara International ASA 144A 7.378% 14/11/2032	USD	50 000	55 241	0.01
	Total Norway		833 668	697 629	0.08
Qatar					
1 425 000	Qatar Petroleum - Reg 2.250% 12/07/2031	USD	1 412 457	1 209 469	0.13
	Total Qatar		1 412 457	1 209 469	0.13
Saudi Arabia					
200 000	Saudi Arabian Oil Co. - Reg 3.250% 24/11/2050	USD	137 807	139 074	0.01
1 400 000	Saudi Arabian Oil Co. - Reg 4.250% 16/04/2039	USD	1 342 897	1 253 140	0.14
	Total Saudi Arabia		1 480 704	1 392 214	0.15
Singapore					
60 000	Flex Ltd. 3.750% 01/02/2026	USD	62 900	57 572	0.01
743 000	Flex Ltd. 4.875% 15/06/2029	USD	694 075	718 693	0.08
535 000	Flex Ltd. 4.875% 12/05/2030	USD	477 960	520 391	0.06
1 275 000	Temasek Financial I Ltd. 144A 3.625% 01/08/2028	USD	1 272 116	1 249 277	0.13
	Total Singapore		2 507 051	2 545 933	0.28
South Korea					
250 000	Hyundai Capital Services 2.125% 24/04/2025	USD	249 585	234 312	0.03
	Total South Korea		249 585	234 312	0.03
Spain					
500 000	Abertis Infraestructuras S.A. 4.125% 07/08/2029	EUR	538 739	534 360	0.06
900 000	Banco Bilbao Vizcaya Argentaria S.A. 3.375% 20/09/2027	EUR	908 304	961 286	0.10
1 200 000	Banco Santander S.A. 1.849% 25/03/2026	USD	1 201 158	1 075 520	0.12
1 200 000	Banco Santander S.A. 2.749% 03/12/2030	USD	859 827	935 473	0.10
	Total Spain		3 508 028	3 506 639	0.38
Supranational					
1 000 000	African Development Bank 0.500% 22/03/2027	EUR	960 005	983 161	0.11
1 000 000	Asian Development Bank 0.100% 17/06/2031	EUR	1 143 253	859 708	0.09
1 900 000	Asian Development Bank 2.625% 30/01/2024	USD	1 935 927	1 866 052	0.20
3 210 000	Asian Development Bank 4.125% 27/09/2024	USD	3 189 715	3 193 470	0.35
900 000	Asian Infrastructure Investment Bank 0.500% 30/10/2024	USD	844 986	845 637	0.09
36 000	Broadcom, Inc. 3.875% 15/01/2027	USD	34 325	34 778	0.00
1 000 000	Council Of Europe Development Bank - Reg 0.750% 24/01/2028	EUR	1 166 176	978 759	0.11
2 500 000	European Investment Bank 3.250% 15/11/2027	USD	2 431 212	2 451 425	0.27
1 000 000	European Investment Bank 4.500% 15/10/2025	EUR	1 093 937	1 124 583	0.12
3 000 000	European Investment Bank - Reg 0.000% 13/03/2026	EUR	3 673 943	2 989 666	0.32
1 000 000	European Stability Mechanism 1.000% 23/09/2025	EUR	1 018 928	1 034 752	0.11

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Supranational (cont.)					
1 500 000	European Stability Mechanism - Reg 0.500% 02/03/2026	EUR	1 782 052	1 516 494	0.16
2 000 000	European Union 0.400% 04/02/2037	EUR	1 504 776	1 493 408	0.16
2 000 000	European Union 1.000% 06/07/2032	EUR	1 791 683	1 828 734	0.20
500 000	European Union 2.500% 04/10/2052	EUR	481 256	462 344	0.05
1 500 000	European Union 3.375% 04/11/2042	EUR	1 612 249	1 639 792	0.18
2 000 000	European Union 3.750% 04/04/2042	EUR	2 713 581	2 303 274	0.25
144 000	European Union - Reg 0.000% 04/11/2025	EUR	172 611	145 056	0.02
2 000 000	European Union - Reg 0.000% 04/03/2026	EUR	2 355 239	1 995 800	0.22
7 000 000	European Union - Reg 0.000% 02/06/2028	EUR	6 995 468	6 553 829	0.71
590 000	European Union - Reg 0.000% 04/07/2035	EUR	709 405	438 384	0.05
484 000	European Union - Reg 0.300% 04/11/2050	EUR	569 545	247 703	0.03
1 000 000	European Union - Reg 0.700% 06/07/2051	EUR	1 180 546	583 706	0.06
450 000	Inter-American Development Bank 0.500% 23/09/2024	USD	424 670	425 254	0.05
2 500 000	Inter-American Development Bank 0.875% 20/04/2026	USD	2 256 886	2 281 841	0.25
2 000 000	International Bank for Reconstruction & Development 0.000% 21/02/2030	EUR	2 510 578	1 769 371	0.19
1 000 000	International Bank for Reconstruction & Development 0.010% 24/04/2028	EUR	1 119 896	934 999	0.10
1 000 000	International Bank for Reconstruction & Development 0.250% 23/09/2027	GBP	1 146 797	1 048 131	0.11
1 000 000	International Bank for Reconstruction & Development 1.800% 19/01/2027	CAD	673 664	693 897	0.08
530 000	International Finance Corp. 2.875% 31/07/2023	USD	534 556	526 544	0.06
3 100 000	International Finance Corp. 3.625% 15/09/2025	USD	3 082 130	3 073 892	0.33
100 000	JBS USA LUX S.A. / JBS USA Food Co. / JBS USA Finance, Inc. 144A 4.375% 02/02/2052	USD	99 968	71 916	0.01
1 000 000	Nordic Investment Bank - Reg 0.000% 30/04/2027	EUR	1 128 093	963 273	0.10
495 000	NXP BV / NXP Funding LLC 5.350% 01/03/2026	USD	552 268	496 074	0.05
	Total Supranational		52 890 324	47 855 707	5.19
Sweden					
325 000	Fastighets AB Balder - Reg 1.250% 28/01/2028	EUR	359 707	250 922	0.03
1 425 000	Nordea Bank AB - Reg FRN 18/08/2031	EUR	1 729 673	1 355 702	0.15
210 000	Skandinaviska Enskilda Banken AB 144A 3.700% 09/06/2025	USD	209 798	203 593	0.02
230 000	Swedbank AB 1.538% 16/11/2026	USD	230 000	202 136	0.02
2 050 000	Swedbank AB 4.250% 11/07/2028	EUR	2 172 465	2 209 039	0.24
	Total Sweden		4 701 643	4 221 392	0.46
Switzerland					
500 000	UBS Group AG 144A FRN 30/01/2027	USD	496 769	438 724	0.05
400 000	UBS Group AG 144A FRN 11/02/2032	USD	384 383	310 322	0.03

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Switzerland (cont.)					
280 000	UBS Group AG 144A FRN 11/02/2033	USD	280 000	224 198	0.03
300 000	UBS Group AG FRN 12/01/2034	USD	308 215	307 659	0.03
Total Switzerland			1 469 367	1 280 903	0.14
United Arab Emirates					
400 000	DP World Ltd/United Arab Emirates - Reg 4.700% 30/09/2049	USD	434 204	347 568	0.04
2 000 000	MDGH GMTN RSC Ltd. 2.875% 07/11/2029	USD	1 779 477	1 799 376	0.19
Total United Arab Emirates			2 213 681	2 146 944	0.23
United Kingdom					
250 000	3i Group Plc. - Reg 3.750% 05/06/2040	GBP	307 353	232 410	0.03
1 475 000	Anglo American Capital Plc. 144A 3.625% 11/09/2024	USD	1 474 440	1 438 811	0.16
800 000	Anglo American Capital Plc. - Reg 3.375% 11/03/2029	GBP	1 135 865	868 588	0.09
250 000	Annington Funding Plc. - Reg 3.935% 12/07/2047	GBP	349 735	216 245	0.02
350 000	Assura Financing Plc. - Reg 1.500% 15/09/2030	GBP	455 068	329 526	0.04
345 000	AstraZeneca Plc. 4.375% 16/11/2045	USD	339 363	330 986	0.04
500 000	Aviva Plc. - Reg FRN 14/11/2036	GBP	771 267	615 066	0.07
200 000	BAE Systems Plc. 144A 3.000% 15/09/2050	USD	185 140	139 153	0.02
1 370 000	Barclays Plc. FRN 09/08/2026	USD	1 370 000	1 343 228	0.15
200 000	Barclays Plc. FRN 02/11/2026	USD	204 429	204 685	0.02
1 025 000	Barclays Plc. - Reg 3.000% 08/05/2026	GBP	1 339 762	1 165 131	0.13
2 500 000	BAT International Finance Plc. 2.250% 26/06/2028	GBP	2 201 664	2 536 673	0.28
2 000 000	BAT International Finance Plc. 2.750% 25/03/2025	EUR	2 061 064	2 129 229	0.23
1 500 000	BAT International Finance Plc. 4.000% 04/09/2026	GBP	1 551 588	1 746 150	0.19
257 000	Berkeley Group PLC - Reg 2.500% 11/08/2031	GBP	355 609	221 009	0.02
1 100 000	BP Capital Markets Plc. 1.231% 08/05/2031	EUR	1 019 529	985 059	0.11
3 000 000	BP Capital Markets Plc. FRN 31/12/2099	EUR	2 886 741	2 835 660	0.31
1 975 000	Brambles Finance Plc. 4.250% 22/03/2031	EUR	2 071 338	2 152 021	0.23
350 000	BUPA Finance Plc. - Reg 5.000% 08/12/2026	GBP	499 749	414 768	0.04
630 000	Diageo Capital Plc. 2.000% 29/04/2030	USD	627 873	536 395	0.06
280 000	Diageo Capital Plc. 2.125% 29/04/2032	USD	226 853	231 872	0.03
1 460 000	Diageo Capital Plc. 5.500% 24/01/2033	USD	1 452 591	1 579 731	0.17
525 000	Diageo Finance Plc. 2.750% 08/06/2038	GBP	685 594	501 022	0.05
2 000 000	Diageo Finance Plc. - Reg 0.500% 19/06/2024	EUR	2 409 170	2 099 013	0.23
2 975 000	HSBC Holdings Plc. FRN 15/06/2027	EUR	3 184 887	3 102 229	0.34
350 000	HSBC Holdings Plc. - Reg 2.625% 16/08/2028	GBP	470 045	377 105	0.04
2 150 000	HSBC Holdings, Plc. FRN 18/04/2026	USD	2 150 000	1 962 083	0.21
455 000	HSBC Holdings, Plc. FRN 10/03/2026	USD	455 000	428 573	0.05
2 510 000	HSBC Holdings, Plc. FRN 09/12/2025	USD	2 491 238	2 436 647	0.26
1 460 000	HSBC Holdings, Plc. FRN 29/03/2033	USD	1 452 063	1 317 965	0.14
845 000	HSBC Holdings, Plc. FRN 11/08/2033	USD	845 000	827 668	0.09
575 000	HSBC Holdings, Plc. FRN 09/03/2044	USD	575 000	603 234	0.07
400 000	HSBC Holdings, Plc. 6.500% 15/09/2037	USD	388 280	392 426	0.04
200 000	HSBC Holdings, Plc. FRN 03/11/2033	USD	202 956	223 842	0.02

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

Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United Kingdom (cont.)					
3 508 000	Imperial Brands Finance Plc. - Reg 3.375% 26/02/2026	EUR	4 273 899	3 723 607	0.40
1 100 000	Informa Plc. 1.250% 22/04/2028	EUR	997 669	1 022 523	0.11
1 500 000	Informa Plc. 3.125% 05/07/2026	GBP	1 449 575	1 720 463	0.19
175 000	Legal & General Group Plc. - Reg FRN 14/11/2048	GBP	229 050	202 806	0.02
300 000	Lloyds Bank Plc. - Reg 6.500% 17/09/2040	GBP	693 749	436 625	0.05
202 000	Lloyds Banking Group Plc. FRN 07/11/2028	USD	216 691	184 602	0.02
830 000	Lloyds Banking Group Plc. FRN 11/08/2033	USD	806 996	794 038	0.09
545 000	Lloyds Banking Group Plc. FRN 06/03/2029	USD	545 000	549 006	0.06
550 000	M&G Plc. - Reg FRN 20/07/2049	GBP	688 703	657 331	0.07
300 000	M&G Plc. - Reg FRN 20/07/2055	GBP	465 834	323 005	0.03
2 850 000	National Grid Plc. 2.179% 30/06/2026	EUR	3 040 473	2 964 588	0.32
220 000	Nationwide Building Society 1.500% 13/10/2026	USD	219 434	192 725	0.02
300 000	Natwest Group Plc. FRN 22/05/2024	USD	300 000	298 430	0.03
400 000	NatWest Group Plc. FRN 30/09/2028	USD	385 357	396 040	0.04
1 125 000	NatWest Group Plc. - Reg FRN 14/09/2032	EUR	1 332 619	1 000 087	0.11
1 020 000	NatWest Markets Plc. 144A 1.600% 29/09/2026	USD	1 019 829	890 090	0.10
830 000	Rio Tinto Finance USA Plc. FRN 09/03/2053	USD	817 402	851 990	0.09
600 000	Royalty Pharma Plc. 1.200% 02/09/2025	USD	544 674	543 421	0.06
700 000	Sage Group PLC 3.820% 15/02/2028	EUR	750 715	754 930	0.08
500 000	Santander UK Group Holdings Plc. FRN 15/03/2025	USD	482 425	472 366	0.05
212 000	Santander UK Group Holdings Plc. FRN 03/11/2028	USD	230 878	194 048	0.02
16 000	Segro Plc. 5.750% 20/06/2035	GBP	27 287	20 578	0.00
803 000	Smiths Group Plc. 2.000% 23/02/2027	EUR	706 432	807 537	0.09
445 000	Standard Chartered Plc. 144A FRN 23/11/2025	USD	445 000	413 830	0.04
200 000	Standard Chartered Plc. 144A FRN 12/01/2028	USD	200 000	176 982	0.02
300 000	Standard Chartered Plc. 144A FRN 30/01/2026	USD	307 397	282 568	0.03
300 000	Standard Chartered Plc. 144A 5.300% 09/01/2043	USD	350 665	262 628	0.03
450 000	Standard Chartered Plc. 144A FRN 16/11/2025	USD	450 000	459 967	0.05
900 000	Tesco Corporate Treasury Services Plc. - Reg 1.875% 02/11/2028	GBP	1 234 040	936 583	0.10
357 000	Tesco Corporate Treasury Services Plc. - Reg 2.750% 27/04/2030	GBP	444 057	374 229	0.04
550 000	Thames Water Utilities Finance Plc. - Reg 2.375% 03/05/2023	GBP	737 093	678 014	0.07
250 000	Thames Water Utilities Finance Plc. - Reg 4.375% 03/07/2034	GBP	394 319	278 567	0.03
150 000	University of Oxford - Reg 2.544% 08/12/2117	GBP	216 773	101 341	0.01
690 000	Whitbread Group Plc. - Reg 3.375% 16/10/2025	GBP	988 410	801 885	0.09
	Total United Kingdom		64 188 699	60 291 633	6.54
United States					
65 000	7-Eleven, Inc. 144A 0.950% 10/02/2026	USD	64 181	58 400	0.01
55 000	7-Eleven, Inc. 144A 1.300% 10/02/2028	USD	53 630	46 761	0.01
90 000	7-Eleven, Inc. 144A 1.800% 10/02/2031	USD	85 875	71 254	0.01
40 000	7-Eleven, Inc. 144A 2.500% 10/02/2041	USD	36 624	26 956	0.00

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
165 000	7-Eleven, Inc. 144A 2.800% 10/02/2051	USD	148 998	105 684	0.01
840 000	Abbott Laboratories 4.900% 30/11/2046	USD	981 511	862 279	0.09
1 000 000	AbbVie, Inc. 2.950% 21/11/2026	USD	935 630	950 647	0.10
350 000	AbbVie, Inc. 4.050% 21/11/2039	USD	336 360	311 316	0.03
140 000	AbbVie, Inc. 4.400% 06/11/2042	USD	147 214	127 777	0.01
145 000	AbbVie, Inc. 4.700% 14/05/2045	USD	156 762	135 666	0.01
115 000	Activision Blizzard, Inc. 2.500% 15/09/2050	USD	105 441	76 778	0.01
200 000	Adobe, Inc. 2.300% 01/02/2030	USD	200 578	177 416	0.02
174 000	AEP Texas, Inc. 3.800% 01/10/2047	USD	176 770	134 290	0.01
150 000	AEP Texas, Inc. 5.250% 15/05/2052	USD	148 464	145 888	0.02
250 000	AEP Transmission Co. LLC 3.750% 01/12/2047	USD	253 648	204 956	0.02
140 000	AEP Transmission Co. LLC 4.500% 15/06/2052	USD	140 348	127 474	0.01
500 000	AES Corp 2.450% 15/01/2031	USD	424 638	406 746	0.04
250 000	Aetna, Inc. 3.500% 15/11/2024	USD	260 814	243 892	0.03
645 000	Aflac, Inc. 4.750% 15/01/2049	USD	744 490	601 297	0.07
201 000	Agilent Technologies, Inc. 2.100% 04/06/2030	USD	188 177	167 866	0.02
1 520 000	Agilent Technologies, Inc. 2.300% 12/03/2031	USD	1 498 445	1 273 270	0.14
106 000	Air Products and Chemicals, Inc. 2.800% 15/05/2050	USD	110 658	75 772	0.01
205 000	Alabama Power Co. 3.050% 15/03/2032	USD	204 874	180 993	0.02
810 000	Albemarle Corp. 5.650% 01/06/2052	USD	757 190	775 794	0.08
385 000	Alleghany Corp. 3.250% 15/08/2051	USD	290 871	278 942	0.03
30 000	Alleghany Corp. 3.625% 15/05/2030	USD	28 605	28 190	0.00
100 000	Allegion US Holdings Co., Inc. 3.200% 01/10/2024	USD	99 500	97 044	0.01
135 000	Allina Health System 2.902% 15/11/2051	USD	135 000	88 829	0.01
290 000	Allstate Corp 5.250% 30/03/2033	USD	289 510	292 994	0.03
530 000	Alphabet, Inc. 2.250% 15/08/2060	USD	488 193	323 005	0.04
2 000 000	Altria Group, Inc. 2.200% 15/06/2027	EUR	2 039 642	1 996 204	0.22
1 000 000	Altria Group, Inc. 2.350% 06/05/2025	USD	946 507	948 858	0.10
350 000	Altria Group, Inc. 3.400% 04/02/2041	USD	257 680	247 042	0.03
2 137 000	Altria Group, Inc. 3.700% 04/02/2051	USD	1 405 581	1 435 521	0.16
859 000	Altria Group, Inc. 3.875% 16/09/2046	USD	819 459	616 688	0.07
887 000	Altria Group, Inc. 4.000% 04/02/2061	USD	728 019	622 593	0.07
75 000	Altria Group, Inc. 4.450% 06/05/2050	USD	74 457	55 738	0.01
850 000	Altria Group, Inc. 4.800% 14/02/2029	USD	828 586	842 334	0.09
825 000	Ameren Corp. 2.500% 15/09/2024	USD	824 921	791 974	0.09
160 000	Ameren Illinois Co. 2.900% 15/06/2051	USD	159 372	109 890	0.01
130 000	Ameren Illinois Co. 3.250% 15/03/2050	USD	129 429	96 331	0.01
965 000	American Electric Power Co, Inc. 2.031% 15/03/2024	USD	968 772	933 540	0.10
150 000	American Express Co. 2.250% 04/03/2025	USD	149 903	142 928	0.02
60 000	American Express Co. 3.375% 03/05/2024	USD	59 997	58 793	0.01
510 000	American Express Co. 3.950% 01/08/2025	USD	509 602	499 791	0.05
470 000	American Express Co. 4.900% 13/02/2026	USD	469 644	473 689	0.05
1 000 000	American Tower Corp. 0.450% 15/01/2027	EUR	1 187 519	947 972	0.10
400 000	American Tower Corp. 1.300% 15/09/2025	USD	399 477	366 122	0.04
162 000	American Tower Corp. 2.950% 15/01/2051	USD	141 878	103 415	0.01

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
575 000	American Tower Corp. 3.650% 15/03/2027	USD	572 783	544 498	0.06
405 000	American Tower Corp. 4.050% 15/03/2032	USD	379 973	370 278	0.04
85 000	American Transmission Systems, Inc. 144A 5.000% 01/09/2044	USD	86 784	80 155	0.01
250 000	American University 3.672% 01/04/2049	USD	250 000	203 582	0.02
190 000	American Water Capital Corp. 2.300% 01/06/2031	USD	189 531	160 084	0.02
300 000	American Water Capital Corp. 3.750% 01/09/2047	USD	306 137	241 051	0.03
1 355 000	Ameriprise Financial, Inc. 5.150% 15/05/2033	USD	1 351 728	1 349 963	0.15
116 000	AmerisourceBergen Corp. 2.700% 15/03/2031	USD	116 707	99 402	0.01
553 000	AmerisourceBergen Corp. 4.250% 01/03/2045	USD	467 485	467 519	0.05
190 000	AmerisourceBergen Corp. 4.300% 15/12/2047	USD	218 274	162 847	0.02
730 000	Amgen, Inc. 4.400% 22/02/2062	USD	571 398	614 099	0.07
585 000	Amgen, Inc. 4.663% 15/06/2051	USD	503 641	529 662	0.06
15 000	Amgen, Inc. 4.875% 01/03/2053	USD	14 997	14 007	0.00
300 000	Amgen, Inc. 5.150% 02/03/2028	USD	299 487	306 059	0.03
470 000	Amgen, Inc. 5.250% 02/03/2030	USD	468 927	480 002	0.05
560 000	Amgen, Inc. 5.507% 02/03/2026	USD	560 000	562 107	0.06
140 000	Amphenol Corp. 2.050% 01/03/2025	USD	139 909	133 203	0.01
170 000	Amphenol Corp. 4.750% 30/03/2026	USD	169 420	170 537	0.02
100 000	Analog Devices, Inc. 1.700% 01/10/2028	USD	99 532	86 885	0.01
165 000	Analog Devices, Inc. 2.800% 01/10/2041	USD	163 819	125 767	0.01
90 000	Analog Devices, Inc. 2.950% 01/04/2025	USD	89 818	86 937	0.01
190 000	Analog Devices, Inc. 2.950% 01/10/2051	USD	188 507	138 413	0.02
200 000	Analog Devices, Inc. 144A 3.450% 15/06/2027	USD	190 740	193 205	0.02
85 000	Aon Corp. / Aon Global Holdings Plc. 2.850% 28/05/2027	USD	84 962	78 811	0.01
105 000	Aon Corp. / Aon Global Holdings Plc. 3.900% 28/02/2052	USD	85 873	84 320	0.01
200 000	Apollo Management Holdings LP 144A 2.650% 05/06/2030	USD	198 235	167 167	0.02
150 000	Appalachian Power Co. 4.500% 01/08/2032	USD	137 534	143 963	0.02
530 000	Apple, Inc. 1.400% 05/08/2028	USD	529 085	463 867	0.05
220 000	Apple, Inc. 2.375% 08/02/2041	USD	219 690	164 398	0.02
95 000	Apple, Inc. 2.550% 20/08/2060	USD	76 820	62 384	0.01
80 000	Apple, Inc. 2.700% 05/08/2051	USD	79 923	56 130	0.01
110 000	Apple, Inc. 2.850% 05/08/2061	USD	109 874	75 482	0.01
610 000	Apple, Inc. 3.850% 04/08/2046	USD	618 574	543 467	0.06
470 000	Apple, Inc. 3.950% 08/08/2052	USD	466 960	419 385	0.05
645 000	Apple, Inc. 4.100% 08/08/2062	USD	622 247	572 442	0.06
465 000	Archer-Daniels-Midland Co. 4.500% 15/08/2033	USD	460 694	465 176	0.05
950 000	Ares Capital Corp. 2.150% 15/07/2026	USD	947 086	809 796	0.09
540 000	Arizona Public Service Co. 2.600% 15/08/2029	USD	537 436	468 115	0.05
350 000	Arthur J Gallagher & Co. 2.400% 09/11/2031	USD	285 315	284 125	0.03
385 000	Arthur J Gallagher & Co. 3.050% 09/03/2052	USD	366 688	248 883	0.03
590 000	Ashtead Capital, Inc. 144A 5.550% 30/05/2033	USD	588 648	583 939	0.06

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
500 000	Astrazeneca Finance LLC 1.750% 28/05/2028	USD	438 038	443 234	0.05
75 000	AT&T, Inc. 1.650% 01/02/2028	USD	67 821	65 829	0.01
1 400 000	AT&T, Inc. 1.700% 25/03/2026	USD	1 398 607	1 286 922	0.14
355 000	AT&T, Inc. 3.500% 01/06/2041	USD	300 679	279 725	0.03
160 000	AT&T, Inc. 3.650% 15/09/2059	USD	111 965	113 774	0.01
1 360 000	AT&T, Inc. 3.800% 01/12/2057	USD	940 248	1 008 400	0.11
350 000	AT&T, Inc. 4.250% 01/06/2043	GBP	512 809	355 729	0.04
45 000	AT&T, Inc. 4.300% 15/12/2042	USD	49 314	39 114	0.00
705 000	AT&T, Inc. 4.500% 15/05/2035	USD	694 994	661 344	0.07
95 000	AT&T, Inc. 4.500% 09/03/2048	USD	105 040	81 919	0.01
350 000	AT&T, Inc. 4.750% 15/05/2046	USD	361 988	315 580	0.03
620 000	AT&T, Inc. 4.850% 01/03/2039	USD	596 799	581 262	0.06
1 580 000	AT&T, Inc. 5.539% 20/02/2026	USD	1 580 000	1 584 565	0.17
250 000	AT&T, Inc. 7.000% 30/04/2040	GBP	475 101	348 990	0.04
1 900 000	Athene Global Funding 1.241% 08/04/2024	EUR	2 078 315	1 973 159	0.21
300 000	Athene Global Funding 144A 2.500% 14/01/2025	USD	304 461	282 911	0.03
440 000	Athene Global Funding 144A 2.717% 07/01/2029	USD	440 000	374 727	0.04
1 825 000	Athene Global Funding - Reg 1.750% 24/11/2027	GBP	2 410 446	1 866 251	0.20
200 000	Atlantic City Electric Co. 2.300% 15/03/2031	USD	199 914	168 226	0.02
660 000	Atmos Energy Corp. 1.500% 15/01/2031	USD	657 826	525 939	0.06
20 000	Atmos Energy Corp. 2.850% 15/02/2052	USD	19 878	13 515	0.00
100 000	Atmos Energy Corp. 5.750% 15/10/2052	USD	104 830	108 688	0.01
700 000	Autoliv, Inc. 4.250% 15/03/2028	EUR	735 646	765 575	0.08
820 000	Automatic Data Processing, Inc. 1.700% 15/05/2028	USD	818 189	730 529	0.08
270 000	AutoZone, Inc. 4.500% 01/02/2028	USD	269 745	267 395	0.03
100 000	Avangrid, Inc. 3.800% 01/06/2029	USD	99 913	93 751	0.01
444 000	Avnet, Inc. 5.500% 01/06/2032	USD	434 510	431 847	0.05
120 000	Baltimore Gas and Electric Co. 2.900% 15/06/2050	USD	120 863	82 161	0.01
200 000	Baltimore Gas and Electric Co. 4.550% 01/06/2052	USD	176 775	181 698	0.02
210 000	Bank of America Corp. FRN 24/10/2026	USD	210 000	188 405	0.02
2 845 000	Bank of America Corp. FRN 22/07/2027	USD	2 845 000	2 538 483	0.28
425 000	Bank of America Corp. FRN 22/10/2025	USD	424 897	404 412	0.04
395 000	Bank of America Corp. FRN 19/06/2041	USD	295 912	278 012	0.03
1 100 000	Bank of America Corp. FRN 22/10/2030	USD	1 117 878	955 659	0.10
260 000	Bank of America Corp. FRN 02/04/2026	USD	248 761	249 783	0.03
800 000	Bank of America Corp. FRN 20/12/2028	USD	790 149	743 662	0.08
215 000	Bank of America Corp. FRN 13/03/2052	USD	215 000	160 924	0.02
600 000	Bank of America Corp. FRN 20/01/2028	USD	604 880	572 829	0.06
200 000	Bank of America Corp. 3.950% 21/04/2025	USD	210 870	193 536	0.02
800 000	Bank of America Corp. FRN 07/02/2030	USD	844 088	746 918	0.08
41 000	Bank of America Corp. FRN 20/03/2051	USD	50 783	33 501	0.00
1 950 000	Bank of America Corp. 4.450% 03/03/2026	USD	1 986 640	1 902 725	0.21
665 000	Bank of America Corp. FRN 22/07/2026	USD	665 000	655 915	0.07
345 000	Bank of America Corp. FRN 22/07/2028	USD	345 000	342 569	0.04
630 000	Bank of America Corp. FRN 22/07/2033	USD	606 713	622 594	0.07

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
560 000	Bank of America Corp. FRN 10/11/2028	USD	560 000	585 752	0.06
800 000	Bank of America Corp. - Reg 7.000% 31/07/2028	GBP	1 304 433	1 063 941	0.12
75 000	Bank of New York Mellon Corp FRN 24/07/2026	USD	75 000	73 944	0.01
430 000	Bank of New York Mellon Corp FRN 01/02/2029	USD	430 000	425 580	0.05
370 000	Bank of New York Mellon Corp FRN 01/02/2034	USD	370 000	364 934	0.04
129 000	Banner Health 2.907% 01/01/2042	USD	129 000	95 942	0.01
31 000	Banner Health 2.913% 01/01/2051	USD	31 000	20 891	0.00
190 000	Barings BDC, Inc. 3.300% 23/11/2026	USD	188 890	167 996	0.02
269 000	BAT Capital Corp. 2.259% 25/03/2028	USD	254 135	229 611	0.03
700 000	BAT Capital Corp. 2.726% 25/03/2031	USD	650 754	567 056	0.06
950 000	BAT Capital Corp. 2.789% 06/09/2024	USD	939 934	915 553	0.10
530 000	BAT Capital Corp. 3.222% 15/08/2024	USD	546 792	513 803	0.06
125 000	BAT Capital Corp. 3.734% 25/09/2040	USD	125 000	89 130	0.01
405 000	BAT Capital Corp. 3.984% 25/09/2050	USD	403 519	277 035	0.03
185 000	BAT Capital Corp. 4.540% 15/08/2047	USD	174 144	137 344	0.01
640 000	BAT Capital Corp. 4.742% 16/03/2032	USD	572 938	594 215	0.06
447 000	BAT Capital Corp. 4.758% 06/09/2049	USD	413 487	341 727	0.04
403 000	BAT Capital Corp. 4.906% 02/04/2030	USD	426 054	388 939	0.04
618 000	BAT Capital Corp. 5.650% 16/03/2052	USD	539 505	541 565	0.06
35 000	BAT Capital Corp. 7.750% 19/10/2032	USD	34 847	38 744	0.00
270 000	BAT Capital Corp. - Reg 2.125% 15/08/2025	GBP	355 852	309 095	0.03
86 000	Baylor Scott & White Holdings 2.839% 15/11/2050	USD	86 000	57 768	0.01
195 000	Becton Dickinson and Co. 4.298% 22/08/2032	USD	195 000	188 271	0.02
140 000	Becton Dickinson and Co. 4.693% 13/02/2028	USD	140 000	140 388	0.02
100 000	Berkshire Hathaway Energy Co. 1.650% 15/05/2031	USD	79 000	80 095	0.01
590 000	Berkshire Hathaway Energy Co. 2.850% 15/05/2051	USD	460 320	403 759	0.04
390 000	Berkshire Hathaway Energy Co. 4.500% 01/02/2045	USD	424 901	347 898	0.04
405 000	Berkshire Hathaway Energy Co. 4.600% 01/05/2053	USD	378 401	367 232	0.04
2 500 000	Berkshire Hathaway Finance Corp. 1.500% 18/03/2030	EUR	2 712 256	2 384 292	0.26
95 000	Berkshire Hathaway Finance Corp. 2.850% 15/10/2050	USD	81 139	66 743	0.01
10 000	Berkshire Hathaway Finance Corp. 2.875% 15/03/2032	USD	8 512	8 990	0.00
510 000	Berkshire Hathaway Finance Corp. 3.850% 15/03/2052	USD	433 082	424 847	0.05
130 000	Berkshire Hathaway Finance Corp. 4.200% 15/08/2048	USD	137 905	117 673	0.01
97 000	Beth Israel Lahey Health, Inc. 3.080% 01/07/2051	USD	97 000	64 534	0.01
410 000	Biogen, Inc. 2.250% 01/05/2030	USD	349 368	344 997	0.04
100 000	Biogen, Inc. 3.150% 01/05/2050	USD	71 950	69 332	0.01
500 000	Black Hills Corp. 3.050% 15/10/2029	USD	531 873	436 137	0.05
65 000	Blackstone Holdings Finance Co. LLC 144A 1.625% 05/08/2028	USD	64 859	53 925	0.01
70 000	Blackstone Holdings Finance Co. LLC 144A 2.850% 05/08/2051	USD	69 827	39 986	0.00
195 000	Blackstone Holdings Finance Co. LLC 144A 3.200% 30/01/2052	USD	194 459	122 799	0.01
190 000	Blackstone Private Credit Fund 3.250% 15/03/2027	USD	189 580	161 167	0.02
65 000	Blackstone Secured Lending Fund 2.850% 30/09/2028	USD	64 558	53 280	0.01

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
359 000	Block Financial LLC 2.500% 15/07/2028	USD	357 754	307 619	0.03
35 000	BMW US Capital LLC 144A 3.250% 01/04/2025	USD	34 978	34 034	0.00
840 000	BMW US Capital LLC 144A 3.450% 01/04/2027	USD	839 294	806 855	0.09
800 000	Boeing Co 4.875% 01/05/2025	USD	831 178	798 037	0.09
900 000	Booking Holdings, Inc. 4.250% 15/05/2029	EUR	903 612	1 005 426	0.11
98 000	Booking Holdings, Inc. 4.625% 13/04/2030	USD	103 214	97 897	0.01
880 000	Brighthouse Financial Global Funding 144A 1.200% 15/12/2023	USD	879 848	851 065	0.09
150 000	Bristol-Myers Squibb Co. 2.350% 13/11/2040	USD	128 851	107 926	0.01
995 000	Bristol-Myers Squibb Co. 2.550% 13/11/2050	USD	888 813	663 082	0.07
500 000	Bristol-Myers Squibb Co. 3.400% 26/07/2029	USD	466 479	475 141	0.05
120 000	Bristol-Myers Squibb Co. 3.700% 15/03/2052	USD	96 995	99 767	0.01
575 000	Bristol-Myers Squibb Co. 3.900% 15/03/2062	USD	480 770	475 002	0.05
1 395 000	Bristol-Myers Squibb Co. 4.125% 15/06/2039	USD	1 301 199	1 296 711	0.14
330 000	Broadcom, Inc. 144A 3.137% 15/11/2035	USD	312 833	253 524	0.03
2 473 000	Broadcom, Inc. 3.150% 15/11/2025	USD	2 567 735	2 364 101	0.26
1 822 000	Broadcom, Inc. 144A 3.419% 15/04/2033	USD	1 579 610	1 521 499	0.17
1 730 000	Broadcom, Inc. 3.459% 15/09/2026	USD	1 700 745	1 651 949	0.18
689 000	Broadcom, Inc. 144A 3.469% 15/04/2034	USD	686 183	565 567	0.06
1 650 000	Broadcom, Inc. 144A 3.500% 15/02/2041	USD	1 329 727	1 242 496	0.13
14 000	Broadcom, Inc. 144A 3.750% 15/02/2051	USD	12 237	10 273	0.00
1 750 000	Broadcom, Inc. 4.000% 15/04/2029	USD	1 673 306	1 634 440	0.18
300 000	Broadcom, Inc. 4.150% 15/04/2032	USD	266 528	273 266	0.03
80 000	Brooklyn Union Gas Co 144A 4.487% 04/03/2049	USD	95 162	64 508	0.01
100 000	Brooklyn Union Gas Co 144A 4.866% 05/08/2032	USD	95 459	95 917	0.01
120 000	Brooklyn Union Gas Co. 144A 4.273% 15/03/2048	USD	149 797	94 637	0.01
73 000	Brown & Brown, Inc. 4.950% 17/03/2052	USD	66 675	61 655	0.01
210 000	Burlington Northern Santa Fe LLC 2.875% 15/06/2052	USD	144 379	146 227	0.02
200 000	Burlington Northern Santa Fe LLC 4.050% 15/06/2048	USD	199 575	174 434	0.02
550 000	Burlington Northern Santa Fe LLC 4.125% 15/06/2047	USD	583 913	484 850	0.05
40 000	Burlington Northern Santa Fe LLC 4.450% 15/01/2053	USD	39 785	37 223	0.00
35 000	Cabot Corp. 5.000% 30/06/2032	USD	33 730	34 046	0.00
170 000	Camden Property Trust 3.150% 01/07/2029	USD	172 346	150 920	0.02
625 000	Campbell Soup Co. 3.950% 15/03/2025	USD	623 021	612 810	0.07
85 000	Cargill, Inc. 144A 3.125% 25/05/2051	USD	84 095	62 266	0.01
40 000	Cargill, Inc. 144A 3.500% 22/04/2025	USD	39 923	38 995	0.00
80 000	Cargill, Inc. 144A 4.000% 22/06/2032	USD	79 520	76 229	0.01
30 000	Cargill, Inc. 144A 4.375% 22/04/2052	USD	29 875	27 747	0.00
220 000	Carlisle Cos, Inc. 0.550% 01/09/2023	USD	219 974	215 202	0.02
295 000	Carlisle Cos, Inc. 2.200% 01/03/2032	USD	224 489	228 166	0.02
26 000	Carrier Global Corp. 2.242% 15/02/2025	USD	26 000	24 796	0.00
1 700 000	Caterpillar Financial Services Corp. 4.800% 06/01/2026	USD	1 710 703	1 726 562	0.19
1 155 000	Caterpillar Financial Services Corp. 4.900% 17/01/2025	USD	1 157 432	1 160 905	0.13
1 030 000	CBOE Global Markets, Inc. 3.000% 16/03/2032	USD	911 665	894 048	0.10
1 782 000	CBRE Services, Inc. 2.500% 01/04/2031	USD	1 807 150	1 417 839	0.15

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
29 000	CDW LLC / CDW Finance Corp. 2.670% 01/12/2026	USD	29 000	26 071	0.00
485 000	CDW LLC / CDW Finance Corp. 3.276% 01/12/2028	USD	431 653	427 237	0.05
620 000	CDW LLC / CDW Finance Corp. 3.569% 01/12/2031	USD	530 034	533 281	0.06
200 000	CenterPoint Energy Houston Electric LLC 2.900% 01/07/2050	USD	208 185	138 605	0.02
130 000	CenterPoint Energy Houston Electric LLC 3.600% 01/03/2052	USD	120 664	102 485	0.01
105 000	CenterPoint Energy Houston Electric LLC 4.850% 01/10/2052	USD	104 432	102 005	0.01
250 000	CenterPoint Energy Houston Electric LLC 5.300% 01/04/2053	USD	259 977	257 813	0.03
55 000	CenterPoint Energy, Inc. 2.650% 01/06/2031	USD	54 913	46 541	0.01
1 515 000	CF Industries, Inc. 4.950% 01/06/2043	USD	1 422 541	1 304 502	0.14
90 000	CF Industries, Inc. 5.375% 15/03/2044	USD	99 149	81 170	0.01
885 000	Charles Schwab Corp 1.150% 13/05/2026	USD	855 316	776 285	0.08
105 000	Charles Schwab Corp 2.450% 03/03/2027	USD	104 911	93 978	0.01
50 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 3.500% 01/06/2041	USD	48 245	34 227	0.00
620 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 3.950% 30/06/2062	USD	382 237	391 497	0.04
45 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 5.750% 01/04/2048	USD	46 720	38 719	0.00
2 242 000	Cheniere Corpus Christi Holdings LLC 3.700% 15/11/2029	USD	2 296 060	2 056 911	0.22
2 205 000	Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	2 327 728	2 219 715	0.24
55 000	Chevron USA, Inc. 1.018% 12/08/2027	USD	49 497	48 415	0.01
132 000	Choice Hotels International, Inc. 3.700% 01/12/2029	USD	134 608	118 419	0.01
1 050 000	Chubb INA Holdings, Inc. 0.300% 15/12/2024	EUR	1 163 289	1 074 487	0.12
355 000	Cigna Corp. 3.400% 15/03/2051	USD	270 309	260 254	0.03
1 000 000	Cigna Corp. 4.125% 15/11/2025	USD	980 237	982 992	0.11
395 000	Cigna Corp. 4.900% 15/12/2048	USD	399 825	370 299	0.04
1 090 000	Cigna Group 4.500% 25/02/2026	USD	1 069 447	1 084 487	0.12
120 000	Cintas Corp. No 2 3.700% 01/04/2027	USD	129 392	116 262	0.01
4 330 000	Citigroup, Inc. FRN 30/10/2024	USD	4 330 000	4 208 551	0.46
1 585 000	Citigroup, Inc. FRN 08/04/2026	USD	1 585 000	1 514 513	0.16
1 370 000	Citigroup, Inc. FRN 24/04/2025	USD	1 370 000	1 334 828	0.14
870 000	Citigroup, Inc. FRN 17/03/2033	USD	748 816	779 245	0.08
500 000	Citigroup, Inc. FRN 01/06/2024	USD	507 122	498 280	0.05
300 000	Citigroup, Inc. FRN 24/05/2025	USD	294 759	294 560	0.03
670 000	Citigroup, Inc. FRN 24/05/2028	USD	651 942	660 741	0.07
410 000	CME Group, Inc. 2.650% 15/03/2032	USD	384 862	355 497	0.04
900 000	CNOOC Finance 2015 USA LLC 3.500% 05/05/2025	USD	928 969	873 558	0.09

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
1 000 000	Coca-Cola Co 2.250% 05/01/2032	USD	843 274	863 827	0.09
100 000	Coca-Cola Co 2.750% 01/06/2060	USD	69 375	70 719	0.01
945 000	Coca-Cola Co 3.000% 05/03/2051	USD	699 871	733 348	0.08
650 000	Coca-Cola Co. 0.125% 09/03/2029	EUR	777 574	582 701	0.06
825 000	Coca-Cola Co. 0.500% 09/03/2033	EUR	986 216	674 240	0.07
915 000	Colgate-Palmolive Co. 3.250% 15/08/2032	USD	907 474	856 412	0.09
175 000	Comcast Corp. 2.987% 01/11/2063	USD	174 331	112 956	0.01
1 000 000	Comcast Corp. 3.150% 15/02/2028	USD	932 068	948 181	0.10
1 350 000	Comcast Corp. 3.400% 15/07/2046	USD	1 058 307	1 045 120	0.11
85 000	Comcast Corp. 4.600% 15/10/2038	USD	84 956	82 213	0.01
457 000	CommonSpirit Health 3.910% 01/10/2050	USD	361 910	352 753	0.04
50 000	CommonSpirit Health 6.461% 01/11/2052	USD	50 000	57 184	0.01
130 000	Commonwealth Edison Co. 3.000% 01/03/2050	USD	134 144	91 611	0.01
150 000	Con Edison Co. of NY, Inc. 3.600% 15/06/2061	USD	141 025	112 271	0.01
300 000	Conagra Brands, Inc. 5.300% 01/11/2038	USD	282 456	293 121	0.03
230 000	Conagra Brands, Inc. 5.400% 01/11/2048	USD	220 172	224 216	0.02
280 000	ConocoPhillips Co. 4.025% 15/03/2062	USD	261 017	228 377	0.02
200 000	Consolidated Edison Co. of New York, Inc. 3.200% 01/12/2051	USD	139 347	143 222	0.02
160 000	Consolidated Edison Co. of New York, Inc. 3.350% 01/04/2030	USD	159 745	147 316	0.02
550 000	Consolidated Edison Co. of New York, Inc. 4.000% 15/11/2057	USD	554 643	439 972	0.05
100 000	Consolidated Edison Co. of New York, Inc. 6.150% 15/11/2052	USD	112 212	112 013	0.01
400 000	Constellation Brands, Inc. 4.750% 09/05/2032	USD	392 463	394 535	0.04
100 000	Constellation Energy Generation LLC 5.600% 15/06/2042	USD	98 065	98 454	0.01
135 000	Constellation Energy Generation LLC 5.800% 01/03/2033	USD	134 968	139 157	0.02
150 000	Consumers Energy Co. 2.500% 01/05/2060	USD	140 535	87 412	0.01
150 000	Consumers Energy Co. 3.750% 15/02/2050	USD	168 015	121 698	0.01
150 000	Consumers Energy Co. 4.200% 01/09/2052	USD	129 406	131 403	0.01
35 000	Consumers Energy Co. 4.650% 01/03/2028	USD	34 938	35 230	0.00
75 000	Continental Resources Inc 144A 2.268% 15/11/2026	USD	75 000	66 551	0.01
185 000	Continental Resources Inc 144A 2.875% 01/04/2032	USD	184 875	143 412	0.02
35 000	Continental Resources Inc 4.900% 01/06/2044	USD	28 524	27 061	0.00
850 000	Corebridge Financial, Inc. 3.500% 04/04/2025	USD	849 550	816 100	0.09
150 000	Corning, Inc. 5.450% 15/11/2079	USD	139 645	137 678	0.02
475 000	Costco Wholesale Corp. 1.375% 20/06/2027	USD	474 371	425 565	0.05
390 000	Cox Communications, Inc. 144A 2.600% 15/06/2031	USD	388 769	321 927	0.04
835 000	Crown Castle, Inc. 1.050% 15/07/2026	USD	733 768	735 143	0.08
120 000	Crown Castle, Inc. 5.200% 15/02/2049	USD	126 397	111 639	0.01
150 000	Cummins, Inc. 2.600% 01/09/2050	USD	98 409	97 431	0.01
70 000	CVS Health Corp. 4.250% 01/04/2050	USD	56 196	58 320	0.01

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
53 000	CVS Health Corp. 4.300% 25/03/2028	USD	54 590	51 981	0.01
190 000	CVS Health Corp. 5.125% 20/07/2045	USD	212 709	179 956	0.02
400 000	DAE Funding LLC - Reg 2.625% 20/03/2025	USD	401 523	375 647	0.04
265 000	Daimler Trucks Finance North America LLC 144A 5.200% 17/01/2025	USD	264 795	265 308	0.03
210 000	Daimler Trucks Financial N.A. 3.650% 07/04/2027	USD	209 664	198 362	0.02
1 000 000	Danaher Corp. 2.100% 30/09/2026	EUR	1 269 534	1 043 718	0.11
511 000	DCP Midstream Operating LP 3.250% 15/02/2032	USD	432 394	430 891	0.05
715 000	DCP Midstream Operating LP 5.375% 15/07/2025	USD	709 180	711 281	0.08
415 000	Deutsche Bank NY FRN 16/11/2027	USD	415 000	351 356	0.04
500 000	Diamondback Energy, Inc. 3.250% 01/12/2026	USD	468 988	472 870	0.05
385 000	Diamondback Energy, Inc. 6.250% 15/03/2033	USD	394 662	407 126	0.04
1 600 000	Diamondback Energy, Inc. 6.250% 15/03/2053	USD	1 614 955	1 651 982	0.18
770 000	Dick's Sporting Goods, Inc. 4.100% 15/01/2052	USD	546 288	542 796	0.06
145 000	Discover Financial Services 6.700% 29/11/2032	USD	144 246	149 184	0.02
350 000	Dominion Energy, Inc. 4.350% 15/08/2032	USD	328 823	333 788	0.04
150 000	Dominion Energy, Inc. 4.850% 15/08/2052	USD	129 975	135 120	0.01
150 000	Dominion Energy, Inc. 5.375% 15/11/2032	USD	150 681	153 622	0.02
335 000	Dow Chemical Co 6.900% 15/05/2053	USD	366 342	385 143	0.04
225 000	DTE Electric Co. 3.950% 01/03/2049	USD	242 071	188 674	0.02
370 000	DTE Electric Co. - C 2.625% 01/03/2031	USD	369 549	319 677	0.03
250 000	DTE Energy Co. 2.950% 01/03/2030	USD	248 573	219 665	0.02
10 000	Duke Energy Carolinas LLC 2.850% 15/03/2032	USD	9 995	8 681	0.00
30 000	Duke Energy Carolinas LLC 3.550% 15/03/2052	USD	28 418	23 248	0.00
270 000	Duke Energy Carolinas LLC 6.450% 15/10/2032	USD	353 509	298 966	0.03
120 000	Duke Energy Corp. 3.500% 15/06/2051	USD	126 416	87 304	0.01
1 150 000	Duke Energy Corp. 3.750% 01/09/2046	USD	1 131 690	890 043	0.10
500 000	Duke Energy Corp. 4.300% 15/03/2028	USD	483 024	489 819	0.05
350 000	Duke Energy Corp. 4.500% 15/08/2032	USD	332 447	338 257	0.04
250 000	Duke Energy Corp. 5.000% 15/08/2052	USD	217 789	231 798	0.03
90 000	Duke Energy Progress LLC 3.400% 01/04/2032	USD	89 788	81 666	0.01
70 000	Duquesne Light Holdings, Inc. 144A 2.775% 07/01/2032	USD	70 000	56 506	0.01
100 000	East Ohio Gas Co. 144A 3.000% 15/06/2050	USD	93 094	66 653	0.01
455 000	Eaton Corp. 4.150% 15/03/2033	USD	454 695	438 890	0.05
510 000	Edwards Lifesciences Corp. 4.300% 15/06/2028	USD	517 188	507 159	0.06
972 000	El du Pont de Nemours and Co. 2.300% 15/07/2030	USD	894 547	835 546	0.09
535 000	Electronic Arts, Inc. 2.950% 15/02/2051	USD	381 291	366 026	0.04
250 000	Elevance Health, Inc. 4.750% 15/02/2033	USD	244 796	251 122	0.03
1 270 000	Elevance Health, Inc. 4.900% 08/02/2026	USD	1 268 730	1 267 165	0.14
1 325 000	Eli Lilly & Co. 1.375% 14/09/2061	EUR	1 532 245	728 281	0.08
290 000	Eli Lilly & Co. 4.875% 27/02/2053	USD	289 818	298 299	0.03
145 000	Eli Lilly & Co. 4.950% 27/02/2063	USD	143 040	148 244	0.02
1 840 000	Eli Lilly & Co. 5.000% 27/02/2026	USD	1 837 055	1 856 173	0.20
1 000 000	Emerson Electric Co. 2.000% 21/12/2028	USD	868 096	884 702	0.10

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
539 000	Emerson Electric Co. 2.800% 21/12/2051	USD	376 213	365 147	0.04
300 000	Empower Finance 2020 LP 144A 1.776% 17/03/2031	USD	285 228	240 567	0.03
30 000	Empower Finance 2020 LP 144A 3.075% 17/09/2051	USD	30 000	19 505	0.00
330 000	Energy Transfer LP 2.900% 15/05/2025	USD	313 994	314 313	0.03
265 000	Energy Transfer LP 5.750% 15/02/2033	USD	264 720	270 197	0.03
980 000	Energy Transfer LP 6.250% 15/04/2049	USD	971 960	966 554	0.10
5 000	Entergy Arkansas LLC 4.200% 01/04/2049	USD	5 282	4 260	0.00
225 000	Entergy Corp. 0.900% 15/09/2025	USD	224 569	202 494	0.02
175 000	Entergy Louisiana LLC 2.900% 15/03/2051	USD	182 117	118 637	0.01
320 000	Entergy Mississippi LLC 3.850% 01/06/2049	USD	342 712	252 894	0.03
200 000	Entergy Texas, Inc. 5.000% 15/09/2052	USD	182 481	193 265	0.02
200 000	Enterprise Products Operating LLC 3.300% 15/02/2053	USD	134 000	144 195	0.02
200 000	Enterprise Products Operating LLC 5.350% 31/01/2033	USD	203 369	207 074	0.02
425 000	EPR Properties 3.600% 15/11/2031	USD	354 416	317 713	0.03
1 110 000	EQT Corp. 3.900% 01/10/2027	USD	1 104 992	1 043 311	0.11
1 000 000	EQT Corp. 5.678% 01/10/2025	USD	995 115	997 002	0.11
236 000	EQT Corp. 7.000% 01/02/2030	USD	258 643	247 016	0.03
210 000	Equinix, Inc. 1.450% 15/05/2026	USD	188 311	188 772	0.02
405 000	Equinix, Inc. 2.625% 18/11/2024	USD	416 475	389 774	0.04
560 000	Equitable Financial Life Global Funding 144A 1.300% 12/07/2026	USD	559 291	494 676	0.05
55 000	Equitable Financial Life Global Funding 144A 5.450% 03/03/2028	USD	54 937	56 213	0.01
30 000	Equitable Financial Life Global Funding 144A 5.500% 02/12/2025	USD	29 993	30 144	0.00
270 000	ERP Operating LP 2.850% 01/11/2026	USD	251 360	251 913	0.03
200 000	Essential Utilities, Inc. 2.704% 15/04/2030	USD	200 000	172 596	0.02
80 000	Essential Utilities, Inc. 5.300% 01/05/2052	USD	79 323	77 159	0.01
160 000	Estee Lauder Cos Inc 3.125% 01/12/2049	USD	116 470	122 107	0.01
156 000	Everest Reinsurance Holdings, Inc. 3.125% 15/10/2052	USD	102 006	104 894	0.01
70 000	Evergny Kansas Central, Inc. 3.450% 15/04/2050	USD	69 742	52 709	0.01
500 000	Evergy, Inc. 2.450% 15/09/2024	USD	499 917	478 694	0.05
450 000	Evergy, Inc. 2.900% 15/09/2029	USD	449 498	402 921	0.04
1 000 000	Eversource Energy 4.250% 01/04/2029	USD	995 950	979 312	0.11
250 000	Exelon Corp. 3.350% 15/03/2032	USD	221 683	222 378	0.02
650 000	Exelon Corp. 3.400% 15/04/2026	USD	650 676	624 073	0.07
320 000	Exelon Corp. 4.050% 15/04/2030	USD	319 538	303 851	0.03
650 000	Exelon Corp. 4.450% 15/04/2046	USD	689 574	558 106	0.06
835 000	Exxon Mobil Corp. 3.452% 15/04/2051	USD	802 896	662 003	0.07
195 000	F&G Global Funding 144A 0.900% 20/09/2024	USD	194 980	182 259	0.02
440 000	F&G Global Funding 144A 5.150% 07/07/2025	USD	439 781	433 512	0.05
1 920 000	FactSet Research Systems, Inc. 2.900% 01/03/2027	USD	1 842 175	1 781 606	0.19
1 405 000	FactSet Research Systems, Inc. 3.450% 01/03/2032	USD	1 333 724	1 223 151	0.13
240 000	Fiserv, Inc. 4.400% 01/07/2049	USD	206 287	203 677	0.02
730 000	Fiserv, Inc. 5.450% 02/03/2028	USD	729 067	745 623	0.08

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

Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
800 000	Fiserv, Inc. 5.600% 02/03/2033	USD	798 318	829 584	0.09
225 000	Florida Gas Transmission Co. LLC 144A 2.300% 01/10/2031	USD	224 847	183 291	0.02
270 000	Florida Power & Light Co. 2.450% 03/02/2032	USD	269 620	230 347	0.03
35 000	Florida Power & Light Co. 2.850% 01/04/2025	USD	34 986	33 912	0.00
200 000	Florida Power & Light Co. 2.875% 04/12/2051	USD	181 287	139 733	0.02
500 000	Florida Power & Light Co. 3.700% 01/12/2047	USD	508 714	412 755	0.04
200 000	FMR LLC 144A 7.570% 15/06/2029	USD	259 504	218 652	0.02
5 000	Ford Foundation 2.415% 01/06/2050	USD	5 000	3 298	0.00
20 000	Ford Foundation 2.815% 01/06/2070	USD	20 000	12 367	0.00
60 000	Fortinet, Inc. 2.200% 15/03/2031	USD	57 667	49 825	0.01
91 000	Fred Hutchinson Cancer Center 4.966% 01/01/2052	USD	91 000	89 145	0.01
217 000	Freeport-McMoRan, Inc. 4.550% 14/11/2024	USD	221 062	215 780	0.02
785 000	FS KKR Capital Corp. 2.625% 15/01/2027	USD	771 712	659 821	0.07
560 000	GA Global Funding Trust 144A 1.950% 15/09/2028	USD	559 092	477 185	0.05
2 935 000	General Mills, Inc. 2.875% 15/04/2030	USD	2 711 926	2 627 364	0.29
70 000	General Mills, Inc. 3.000% 01/02/2051	USD	74 107	50 807	0.01
925 000	General Mills, Inc. 3.907% 13/04/2029	EUR	1 002 098	1 014 019	0.11
270 000	General Mills, Inc. 4.950% 29/03/2033	USD	269 452	273 776	0.03
845 000	General Mills, Inc. 5.241% 18/11/2025	USD	845 000	847 394	0.09
640 000	General Motors Co. 5.200% 01/04/2045	USD	559 948	540 867	0.06
450 000	General Motors Co. 5.400% 01/04/2048	USD	381 667	388 997	0.04
1 895 000	General Motors Financial Co, Inc. 3.800% 07/04/2025	USD	1 894 745	1 840 827	0.20
500 000	General Motors Financial Co, Inc. 6.050% 10/10/2025	USD	506 161	507 878	0.06
870 000	Genuine Parts Co. 1.750% 01/02/2025	USD	854 501	821 531	0.09
1 156 000	Genuine Parts Co. 1.875% 01/11/2030	USD	1 053 383	919 634	0.10
1 165 000	Genuine Parts Co. 2.750% 01/02/2032	USD	1 002 734	966 384	0.10
13 000	Georgetown University 2.943% 01/04/2050	USD	13 000	8 831	0.00
200 000	Georgia Power Co. 5.125% 15/05/2052	USD	193 468	194 916	0.02
85 000	Glencore Funding LLC 144A 2.625% 23/09/2031	USD	84 836	69 736	0.01
90 000	Glencore Funding LLC 144A 3.375% 23/09/2051	USD	88 729	62 279	0.01
1 826 000	GLP Capital LP / GLP Financing II, Inc. 3.250% 15/01/2032	USD	1 441 586	1 481 543	0.16
735 000	GLP Capital LP Via GLP Financing II, Inc. 5.300% 15/01/2029	USD	735 238	699 676	0.08
836 000	GLP Capital LP Via GLP Financing II, Inc. 5.750% 01/06/2028	USD	845 549	815 439	0.09
1 530 000	Goldman Sachs Group Inc FRN 21/10/2032	USD	1 193 434	1 263 284	0.14
330 000	Goldman Sachs Group Inc FRN 15/06/2027	USD	319 349	322 073	0.04
300 000	Goldman Sachs Group Inc 6.750% 01/10/2037	USD	322 021	324 076	0.04
1 920 000	Goldman Sachs Group, Inc. FRN 12/02/2026	USD	1 920 000	1 755 735	0.19
1 050 000	Goldman Sachs Group, Inc. FRN 09/03/2027	USD	975 302	937 761	0.10
380 000	Goldman Sachs Group, Inc. FRN 29/09/2025	USD	379 651	368 502	0.04
660 000	Goldman Sachs Group, Inc. 4.800% 08/07/2044	USD	854 933	611 953	0.07
250 000	Goldman Sachs Group, Inc. 5.150% 22/05/2045	USD	339 043	236 357	0.03

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
1 500 000	Goldman Sachs Group, Inc. - Reg 1.375% 15/05/2024	EUR	1 668 057	1 588 314	0.17
1 025 000	Goldman Sachs Group, Inc. - Reg 3.125% 25/07/2029	GBP	1 331 184	1 102 759	0.12
400 000	Guardian Life Global Funding 144A 1.250% 19/11/2027	USD	391 768	343 689	0.04
480 000	Guardian Life Global Funding 144A 3.246% 29/03/2027	USD	480 000	453 360	0.05
35 000	Hackensack Meridian Health, Inc. 2.875% 01/09/2050	USD	35 000	23 738	0.00
450 000	Harley-Davidson Financial Services, Inc. 144A 6.500% 10/03/2028	USD	448 582	454 850	0.05
1 345 000	HCA, Inc. 3.500% 01/09/2030	USD	1 198 736	1 197 255	0.13
660 000	HCA, Inc. 3.500% 15/07/2051	USD	463 033	454 038	0.05
200 000	Health Care Service Corp. A Mutual Legal Reserve Co. 144A 2.200% 01/06/2030	USD	197 521	166 455	0.02
65 000	Hershey Co. 2.650% 01/06/2050	USD	64 806	45 509	0.01
95 000	Hess Corp. 5.600% 15/02/2041	USD	86 212	91 440	0.01
96 000	Hess Corp. 5.800% 01/04/2047	USD	98 789	93 778	0.01
485 000	Hewlett Packard Enterprise Co. 5.900% 01/10/2024	USD	484 686	491 247	0.05
240 000	Hewlett Packard Enterprise Co. 6.102% 01/04/2026	USD	239 993	242 130	0.03
180 000	Hewlett Packard Enterprise Co. 6.350% 15/10/2045	USD	156 596	189 007	0.02
421 000	Hexcel Corp. 4.200% 15/02/2027	USD	396 810	399 044	0.04
45 000	Hoag Memorial Hospital Presbyterian 3.803% 15/07/2052	USD	45 000	37 072	0.00
115 000	Home Depot Inc 2.700% 15/04/2025	USD	114 865	111 137	0.01
75 000	Home Depot Inc 2.875% 15/04/2027	USD	74 678	71 377	0.01
80 000	Home Depot Inc 3.625% 15/04/2052	USD	63 037	64 134	0.01
215 000	Home Depot Inc 4.000% 15/09/2025	USD	214 936	213 290	0.02
230 000	Home Depot Inc 4.950% 15/09/2052	USD	226 943	229 004	0.02
100 000	Home Depot, Inc. 4.500% 06/12/2048	USD	127 262	93 584	0.01
155 000	Home Depot, Inc. 5.875% 16/12/2036	USD	192 412	172 699	0.02
1 241 000	Honeywell International, Inc. 4.125% 02/11/2034	EUR	1 221 847	1 366 164	0.15
494 000	Hormel Foods Corp. 1.700% 03/06/2028	USD	447 932	434 778	0.05
124 000	Humana, Inc. 0.650% 03/08/2023	USD	122 284	122 249	0.01
120 000	Humana, Inc. 3.700% 23/03/2029	USD	119 869	112 694	0.01
40 000	Humana, Inc. 5.500% 15/03/2053	USD	40 862	40 534	0.00
915 000	Humana, Inc. 5.750% 01/03/2028	USD	916 543	949 420	0.10
100 000	Humana, Inc. 5.875% 01/03/2033	USD	104 568	107 593	0.01
500 000	Huntington Ingalls Industries, Inc. 2.043% 16/08/2028	USD	421 601	428 195	0.05
1 796 000	Huntington Ingalls Industries, Inc. 4.200% 01/05/2030	USD	1 670 935	1 679 953	0.18
1 630 000	Huntington National Bank 5.650% 10/01/2030	USD	1 628 127	1 561 162	0.17
1 513 000	Hyatt Hotels Corp. 6.000% 23/04/2030	USD	1 487 884	1 534 441	0.17
265 000	Hyundai Capital America 144A 2.000% 15/06/2028	USD	263 800	223 913	0.02
300 000	Hyundai Capital America 144A 5.500% 30/03/2026	USD	298 916	300 386	0.03
865 000	IBM Corp. 4.400% 27/07/2032	USD	859 203	841 890	0.09
20 000	Idaho Power Co. 5.500% 15/03/2053	USD	19 812	20 689	0.00
1 100 000	IDEX Corp. 2.625% 15/06/2031	USD	1 049 732	927 244	0.10
4 419 000	IDEX Corp. 3.000% 01/05/2030	USD	4 493 662	3 890 995	0.42
30 000	Indiana Michigan Power Co. 5.625% 01/04/2053	USD	29 991	31 147	0.00

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

Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
25 000	Inova Health System Foundation 4.068% 15/05/2052	USD	25 000	21 440	0.00
740 000	Intercontinental Exchange, Inc. 3.000% 15/06/2050	USD	532 616	516 672	0.06
150 000	Intercontinental Exchange, Inc. 5.200% 15/06/2062	USD	145 200	149 362	0.02
1 270 000	International Business Machines Corp. 3.300% 15/05/2026	USD	1 218 501	1 223 398	0.13
730 000	International Business Machines Corp. 3.430% 09/02/2052	USD	597 230	529 830	0.06
1 240 000	International Business Machines Corp. 4.000% 27/07/2025	USD	1 240 000	1 225 197	0.13
1 610 000	International Business Machines Corp. 4.150% 27/07/2027	USD	1 608 191	1 591 516	0.17
1 505 000	International Business Machines Corp. 4.250% 15/05/2049	USD	1 325 312	1 289 420	0.14
1 000 000	International Business Machines Corp. 4.500% 06/02/2028	USD	975 170	998 543	0.11
121 000	Interpublic Group of Cos, Inc. 3.375% 01/03/2041	USD	116 968	90 855	0.01
350 000	Interstate Power and Light Co. 3.600% 01/04/2029	USD	349 721	327 176	0.04
84 000	Intuit, Inc. 1.650% 15/07/2030	USD	84 183	69 790	0.01
90 000	ITC Holdings Corp. 144A 4.950% 22/09/2027	USD	89 919	90 451	0.01
565 000	Jabil, Inc. 1.700% 15/04/2026	USD	564 935	506 849	0.06
265 000	Jabil, Inc. 4.250% 15/05/2027	USD	264 092	255 168	0.03
40 000	Jackson Financial, Inc. 4.000% 23/11/2051	USD	39 611	25 899	0.00
160 000	Jackson National Life Global Funding 144A 1.750% 12/01/2025	USD	159 984	149 666	0.02
640 000	John Deere Capital Corp. 4.750% 20/01/2028	USD	639 694	652 872	0.07
900 000	John Deere Capital Corp. 4.800% 09/01/2026	USD	905 984	912 957	0.10
60 000	John Deere Capital Corp. 5.150% 03/03/2025	USD	59 963	60 719	0.01
1 325 000	Johnson & Johnson 3.625% 03/03/2037	USD	1 295 976	1 223 854	0.13
1 710 000	JPMorgan Chase & Co. FRN 22/09/2027	USD	1 710 000	1 506 529	0.16
870 000	JPMorgan Chase & Co. FRN 10/12/2025	USD	870 000	815 509	0.09
600 000	JPMorgan Chase & Co. FRN 15/10/2025	USD	597 977	573 505	0.06
1 197 000	JPMorgan Chase & Co. FRN 24/02/2026	USD	1 145 014	1 133 855	0.12
1 648 000	JPMorgan Chase & Co. FRN 14/06/2025	USD	1 633 713	1 615 980	0.18
850 000	JPMorgan Chase & Co. FRN 29/01/2027	USD	850 000	824 856	0.09
1 200 000	JPMorgan Chase & Co. FRN 05/12/2024	USD	1 200 000	1 188 020	0.13
2 515 000	JPMorgan Chase & Co. FRN 25/07/2028	USD	2 515 000	2 508 490	0.27
1 595 000	JPMorgan Chase & Co. FRN 25/07/2033	USD	1 527 480	1 584 239	0.17
500 000	Juniper Networks, Inc. 1.200% 10/12/2025	USD	449 973	451 936	0.05
802 000	Juniper Networks, Inc. 2.000% 10/12/2030	USD	727 819	636 266	0.07
600 000	Kellogg Co. 3.400% 15/11/2027	USD	567 288	571 007	0.06
351 000	Kellogg Co. 7.450% 01/04/2031	USD	387 941	403 084	0.04
370 000	Kentucky Utilities Co. 3.300% 01/06/2050	USD	391 568	267 267	0.03
790 000	Keurig Dr Pepper, Inc. 3.950% 15/04/2029	USD	761 551	756 163	0.08
860 000	Keurig Dr Pepper, Inc. 4.050% 15/04/2032	USD	840 280	812 821	0.09
970 000	Keurig Dr Pepper, Inc. 4.500% 15/04/2052	USD	859 414	860 103	0.09

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
624 000	Keysight Technologies, Inc. 4.600% 06/04/2027	USD	644 135	616 357	0.07
290 000	Kimberly-Clark Corp. 2.875% 07/02/2050	USD	289 169	212 476	0.02
60 000	Kinder Morgan Energy Partners LP 6.950% 15/01/2038	USD	62 527	66 989	0.01
1 160 000	Kinder Morgan, Inc. 1.750% 15/11/2026	USD	1 072 890	1 044 457	0.11
865 000	Kinder Morgan, Inc. 5.450% 01/08/2052	USD	780 248	800 678	0.09
90 000	Kinder Morgan, Inc. 5.550% 01/06/2045	USD	83 129	85 040	0.01
200 000	KKR Group Finance Co. VII LLC 144A 3.625% 25/02/2050	USD	200 871	137 384	0.01
70 000	KKR Group Finance Co. XII LLC 144A 4.850% 17/05/2032	USD	69 774	67 386	0.01
2 000 000	Kraft Heinz Foods Co. 3.875% 15/05/2027	USD	1 951 551	1 951 224	0.21
515 000	Kraft Heinz Foods Co. 5.000% 04/06/2042	USD	510 070	493 158	0.05
50 000	Kyndryl Holdings, Inc. 4.100% 15/10/2041	USD	49 793	33 338	0.00
210 000	Laboratory Corp. of America Holdings 1.550% 01/06/2026	USD	209 911	187 823	0.02
56 000	Lennox International, Inc. 1.350% 01/08/2025	USD	56 593	51 130	0.01
240 000	Lowe's Cos, Inc. 3.350% 01/04/2027	USD	239 859	229 892	0.03
70 000	Lowe's Cos, Inc. 4.800% 01/04/2026	USD	69 988	70 347	0.01
111 000	Lowe's Cos, Inc. 5.625% 15/04/2053	USD	101 823	110 978	0.01
55 000	Lowe's Cos, Inc. 5.750% 01/07/2053	USD	54 927	55 855	0.01
365 000	Lowe's Cos, Inc. 5.800% 15/09/2062	USD	346 859	366 183	0.04
360 000	LYB International Finance III LLC 3.625% 01/04/2051	USD	263 113	254 971	0.03
545 000	Main Street Capital Corp. 3.000% 14/07/2026	USD	542 289	474 632	0.05
191 000	Marathon Petroleum Corp. 4.500% 01/04/2048	USD	154 559	155 915	0.02
374 000	Marathon Petroleum Corp. 5.000% 15/09/2054	USD	322 056	320 788	0.03
130 000	Marathon Petroleum Corp. 5.125% 15/12/2026	USD	131 885	131 083	0.01
110 000	Marriott International Inc 4.900% 15/04/2029	USD	108 608	108 878	0.01
370 000	Marriott International Inc 5.000% 15/10/2027	USD	367 129	370 461	0.04
1 235 000	Marsh & McLennan Cos, Inc. 2.900% 15/12/2051	USD	933 019	834 973	0.09
800 000	Marsh & McLennan Cos, Inc. 3.750% 14/03/2026	USD	805 722	781 926	0.08
1 650 000	Marsh & McLennan Cos, Inc. 4.200% 01/03/2048	USD	1 660 086	1 410 481	0.15
670 000	Marsh & McLennan Cos, Inc. 4.750% 15/03/2039	USD	669 528	634 681	0.07
1 380 000	Marsh & McLennan Cos, Inc. 4.900% 15/03/2049	USD	1 771 005	1 312 532	0.14
50 000	Marsh & McLennan Cos, Inc. 5.450% 15/03/2053	USD	51 662	51 315	0.01
252 000	Massachusetts Institute of Technology 3.067% 01/04/2052	USD	252 000	195 634	0.02
200 000	Massachusetts Mutual Life Insurance Co. 144A 3.375% 15/04/2050	USD	197 549	145 904	0.02
200 000	MassMutual Global Funding II 144A 1.200% 16/07/2026	USD	199 739	177 572	0.02
300 000	MassMutual Global Funding II 144A 1.550% 09/10/2030	USD	285 458	238 498	0.03
400 000	Mastercard, Inc. 3.300% 26/03/2027	USD	398 518	386 920	0.04
250 000	Mastercard, Inc. 3.800% 21/11/2046	USD	259 405	218 035	0.02
50 000	Mastercard, Inc. 3.850% 26/03/2050	USD	42 974	44 135	0.00

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
725 000	Mastercard, Inc. 4.875% 09/03/2028	USD	724 306	746 201	0.08
26 000	Mayo Clinic 3.196% 15/11/2061	USD	26 000	18 223	0.00
185 000	McDonald's Corp. 1.450% 01/09/2025	USD	184 850	172 144	0.02
3 159 000	McDonald's Corp. 3.625% 01/09/2049	USD	2 599 170	2 514 390	0.27
91 000	McDonald's Corp. 4.450% 01/09/2048	USD	77 613	83 900	0.01
410 000	McDonald's Corp. 5.150% 09/09/2052	USD	408 415	415 278	0.05
775 000	McKesson Corp. 0.900% 03/12/2025	USD	774 838	700 452	0.08
1 715 000	McKesson Corp. 5.250% 15/02/2026	USD	1 711 711	1 719 137	0.19
31 000	Memorial Sloan-Kettering Cancer Center 2.955% 01/01/2050	USD	31 000	21 821	0.00
780 000	Mercedes-Benz Finance North America LLC 144A 4.800% 30/03/2028	USD	778 940	781 583	0.08
1 020 000	Merck & Co, Inc. 1.900% 10/12/2028	USD	911 004	903 486	0.10
160 000	Merck & Co, Inc. 2.750% 10/12/2051	USD	145 061	112 770	0.01
275 000	Merck & Co, Inc. 2.900% 10/12/2061	USD	240 877	187 497	0.02
605 000	Merck & Co., Inc. 2.350% 24/06/2040	USD	599 813	444 675	0.05
190 000	Merck & Co., Inc. 4.000% 07/03/2049	USD	238 129	170 338	0.02
500 000	Meta Platforms, Inc. 3.500% 15/08/2027	USD	474 829	482 337	0.05
250 000	Meta Platforms, Inc. 4.450% 15/08/2052	USD	249 596	218 931	0.02
105 000	Meta Platforms, Inc. 4.650% 15/08/2062	USD	104 812	92 377	0.01
40 000	Methodist Hospital 2.705% 01/12/2050	USD	40 000	26 460	0.00
341 000	Microsoft Corp. 2.525% 01/06/2050	USD	309 160	240 145	0.03
140 000	Microsoft Corp. 2.675% 01/06/2060	USD	93 676	96 176	0.01
95 000	Microsoft Corp. 2.921% 17/03/2052	USD	92 531	71 944	0.01
485 000	Microsoft Corp. 3.041% 17/03/2062	USD	445 286	362 000	0.04
94 000	Microsoft Corp. 4.100% 06/02/2037	USD	100 836	92 893	0.01
40 000	MidAmerican Energy Co. 3.150% 15/04/2050	USD	39 800	29 208	0.00
85 000	Mississippi Power Co. 3.100% 30/07/2051	USD	84 147	58 256	0.01
520 000	Morgan Stanley FRN 21/10/2025	USD	520 000	482 109	0.05
765 000	Morgan Stanley FRN 20/07/2027	USD	765 000	679 241	0.07
2 505 000	Morgan Stanley FRN 28/04/2026	USD	2 505 000	2 349 023	0.26
1 000 000	Morgan Stanley 3.950% 23/04/2027	USD	994 946	964 465	0.10
930 000	Morgan Stanley FRN 22/07/2038	USD	1 005 894	819 201	0.09
300 000	Morgan Stanley 4.375% 22/01/2047	USD	381 382	267 084	0.03
205 000	Morgan Stanley FRN 23/01/2030	USD	203 733	197 519	0.02
700 000	Morgan Stanley FRN 17/07/2026	USD	700 000	690 365	0.08
110 000	Morgan Stanley FRN 24/03/2051	USD	159 048	116 077	0.01
600 000	Morgan Stanley FRN 18/11/2033	GBP	713 820	754 188	0.08
115 000	Morgan Stanley FRN 19/01/2038	USD	115 000	114 279	0.01
360 000	Morgan Stanley FRN 18/10/2028	USD	372 058	378 240	0.04
230 000	Morgan Stanley FRN 18/10/2033	USD	243 153	251 034	0.03
1 017 000	Motorola Solutions, Inc. 2.300% 15/11/2030	USD	1 005 858	824 756	0.09
3 370 000	Motorola Solutions, Inc. 2.750% 24/05/2031	USD	3 250 997	2 768 599	0.30
197 000	Motorola Solutions, Inc. 4.000% 01/09/2024	USD	199 293	192 903	0.02
500 000	Motorola Solutions, Inc. 4.600% 23/02/2028	USD	503 992	492 998	0.05

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

Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
950 000	Motorola Solutions, Inc. 5.500% 01/09/2044	USD	912 078	900 146	0.10
390 000	Motorola Solutions, Inc. 5.600% 01/06/2032	USD	393 548	391 949	0.04
100 000	MPLX LP 1.750% 01/03/2026	USD	93 830	91 188	0.01
425 000	MPLX LP 2.650% 15/08/2030	USD	423 407	360 668	0.04
950 000	MPLX LP 4.250% 01/12/2027	USD	906 323	919 207	0.10
95 000	MPLX LP 4.500% 15/04/2038	USD	100 003	84 407	0.01
1 064 000	MPLX LP 4.700% 15/04/2048	USD	1 195 852	890 479	0.10
500 000	MPLX LP 4.900% 15/04/2058	USD	605 547	412 455	0.04
300 000	MPLX LP 4.950% 01/09/2032	USD	287 076	293 234	0.03
1 515 000	MPLX LP 4.950% 14/03/2052	USD	1 376 066	1 312 449	0.14
105 000	MPLX LP 5.200% 01/03/2047	USD	121 437	93 756	0.01
780 000	MPLX LP 5.500% 15/02/2049	USD	930 657	723 252	0.08
85 000	MPLX LP 5.650% 01/03/2053	USD	84 607	81 466	0.01
13 000	MultiCare Health System 2.803% 15/08/2050	USD	13 000	7 974	0.00
250 000	National Fuel Gas Co. 5.500% 15/01/2026	USD	252 052	249 768	0.03
1 185 000	National Health Investors, Inc. 3.000% 01/02/2031	USD	952 517	893 879	0.10
1 050 000	National Rural Utilities Cooperative Finance Corp. 3.400% 07/02/2028	USD	1 048 501	997 027	0.11
450 000	Nestle Holdings, Inc. 144A 4.850% 14/03/2033	USD	449 579	470 170	0.05
450 000	Nestle Holdings, Inc. 144A 4.950% 14/03/2030	USD	449 634	467 176	0.05
1 300 000	Netflix, Inc. 3.625% 15/06/2030	EUR	1 354 802	1 353 986	0.15
400 000	Netflix, Inc. 3.875% 15/11/2029	EUR	425 927	425 276	0.05
500 000	Netflix, Inc. 4.625% 15/05/2029	EUR	554 133	553 335	0.06
200 000	Nevada Power Co. 2.400% 01/05/2030	USD	199 641	172 766	0.02
2 525 000	New York Life Global Funding 3.625% 09/01/2030	EUR	2 666 840	2 674 836	0.29
420 000	New York Life Global Funding 144A 4.550% 28/01/2033	USD	419 244	415 282	0.05
300 000	New York Life Insurance Co. 144A 3.750% 15/05/2050	USD	314 175	241 221	0.03
70 000	New York State Electric & Gas Corp. 144A 2.150% 01/10/2031	USD	69 872	55 982	0.01
150 000	NextEra Energy Capital Holdings, Inc. 3.000% 15/01/2052	USD	101 853	100 540	0.01
650 000	NextEra Energy Capital Holdings, Inc. 3.550% 01/05/2027	USD	657 215	620 833	0.07
400 000	NextEra Energy Capital Holdings, Inc. 4.900% 28/02/2028	USD	395 446	402 011	0.04
200 000	NextEra Energy Capital Holdings, Inc. 5.050% 28/02/2033	USD	197 160	200 400	0.02
385 000	Niagara Mohawk Power Corp. 144A 3.025% 27/06/2050	USD	373 122	261 602	0.03
135 000	NiSource, Inc. 1.700% 15/02/2031	USD	134 923	106 794	0.01
150 000	NiSource, Inc. 3.490% 15/05/2027	USD	151 227	141 988	0.02
200 000	NiSource, Inc. 4.375% 15/05/2047	USD	212 343	172 971	0.02
200 000	NiSource, Inc. 5.000% 15/06/2052	USD	182 904	188 873	0.02
670 000	Nissan Motor Acceptance Co. LLC 144A 1.125% 16/09/2024	USD	635 431	625 068	0.07

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

Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
150 000	Nissan Motor Acceptance Co. LLC 144A 2.450% 15/09/2028	USD	149 956	121 626	0.01
20 000	Northeastern University 2.894% 01/10/2050	USD	20 000	13 889	0.00
90 000	Northern Natural Gas Co. 144A 3.400% 16/10/2051	USD	89 256	64 369	0.01
140 000	Northern States Power Co 2.600% 01/06/2051	USD	137 214	91 794	0.01
565 000	Northern States Power Co. 3.600% 15/09/2047	USD	569 379	452 194	0.05
230 000	Northwestern Mutual Global Funding 144A 3.300% 04/04/2029	USD	209 474	206 594	0.02
265 000	Northwestern Mutual Global Funding 144A 4.000% 01/07/2025	USD	264 932	260 964	0.03
250 000	Northwestern Mutual Life Insurance Co. 144A 3.450% 30/03/2051	USD	249 189	182 579	0.02
117 000	Northwestern University 2.640% 01/12/2050	USD	117 000	81 899	0.01
336 000	Novartis Capital Corp. 2.750% 14/08/2050	USD	320 011	247 639	0.03
140 000	NSTAR Electric Co. 3.950% 01/04/2030	USD	139 464	135 293	0.01
35 000	NSTAR Electric Co. 4.950% 15/09/2052	USD	34 867	34 354	0.00
1 323 000	NVR, Inc. 3.000% 15/05/2030	USD	1 295 831	1 162 673	0.13
20 000	Oglethorpe Power Corp. 144A 4.500% 01/04/2047	USD	19 915	16 923	0.00
90 000	Oglethorpe Power Corp. 5.050% 01/10/2048	USD	103 717	81 669	0.01
160 000	Oklahoma Gas and Electric Co. 3.250% 01/04/2030	USD	159 943	144 620	0.02
10 000	Oklahoma Gas and Electric Co. 5.600% 01/04/2053	USD	9 951	10 239	0.00
795 000	Omega Healthcare Investors, Inc. 3.250% 15/04/2033	USD	614 534	581 405	0.06
200 000	Oncor Electric Delivery Co. LLC 2.700% 15/11/2051	USD	172 585	134 677	0.01
40 000	Oncor Electric Delivery Co. LLC 3.100% 15/09/2049	USD	39 822	28 987	0.00
200 000	Oncor Electric Delivery Co. LLC 3.800% 01/06/2049	USD	198 947	166 999	0.02
265 000	Oncor Electric Delivery Co. LLC 4.950% 15/09/2052	USD	258 265	260 793	0.03
250 000	ONE Gas, Inc. 4.250% 01/09/2032	USD	248 121	242 766	0.03
1 000 000	ONEOK Partners LP 4.900% 15/03/2025	USD	1 013 128	992 972	0.11
169 000	ONEOK Partners LP 6.125% 01/02/2041	USD	189 852	165 427	0.02
215 000	ONEOK, Inc. 5.200% 15/07/2048	USD	258 397	185 242	0.02
470 000	ONEOK, Inc. 5.850% 15/01/2026	USD	476 089	476 588	0.05
1 570 000	ONEOK, Inc. 6.100% 15/11/2032	USD	1 568 775	1 624 541	0.18
530 000	ONEOK, Inc. 6.350% 15/01/2031	USD	660 757	553 429	0.06
530 000	ONEOK, Inc. 7.150% 15/01/2051	USD	580 586	562 809	0.06
145 000	Oracle Corp. 1.650% 25/03/2026	USD	145 189	133 113	0.01
455 000	Oracle Corp. 3.650% 25/03/2041	USD	457 534	350 490	0.04
550 000	Oracle Corp. 3.850% 15/07/2036	USD	564 990	469 046	0.05
135 000	Oracle Corp. 3.850% 01/04/2060	USD	98 134	93 812	0.01
80 000	Oracle Corp. 3.950% 25/03/2051	USD	81 760	59 560	0.01
985 000	Oracle Corp. 4.100% 25/03/2061	USD	836 203	719 955	0.08
200 000	Oracle Corp. 4.650% 06/05/2030	USD	199 377	194 589	0.02
1 025 000	Oracle Corp. 4.900% 06/02/2033	USD	1 024 293	1 003 041	0.11
720 000	Oracle Corp. 5.550% 06/02/2053	USD	716 368	683 192	0.07
1 140 000	Oracle Corp. 5.800% 10/11/2025	USD	1 158 290	1 167 226	0.13
1 625 000	Oracle Corp. 6.150% 09/11/2029	USD	1 713 570	1 728 976	0.19

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
150 000	Otis Worldwide Corp. 3.362% 15/02/2050	USD	110 660	110 901	0.01
45 000	Pacific Gas and Electric Co. 2.100% 01/08/2027	USD	44 949	39 133	0.00
140 000	Pacific Gas and Electric Co. 2.500% 01/02/2031	USD	139 893	113 347	0.01
430 000	Pacific Gas and Electric Co. 3.150% 01/01/2026	USD	422 026	400 878	0.04
75 000	Pacific Gas and Electric Co. 3.250% 01/06/2031	USD	75 649	63 496	0.01
40 000	Pacific Gas and Electric Co. 3.300% 01/08/2040	USD	39 828	28 120	0.00
230 000	Pacific Gas and Electric Co. 3.500% 01/08/2050	USD	203 890	151 279	0.02
230 000	Pacific Gas and Electric Co. 4.500% 01/07/2040	USD	261 986	188 447	0.02
80 000	Pacific Gas and Electric Co. 4.550% 01/07/2030	USD	88 878	74 870	0.01
180 000	Pacific Gas and Electric Co. 4.950% 01/07/2050	USD	197 199	147 710	0.02
50 000	Pacific Gas and Electric Co. 5.250% 01/03/2052	USD	50 533	42 447	0.00
200 000	Pacific Gas and Electric Co. 5.900% 15/06/2032	USD	198 429	199 665	0.02
90 000	Pacific Gas and Electric Co. 6.750% 15/01/2053	USD	94 429	92 726	0.01
480 000	Pacific Life GF II 2.450% 11/01/2032	USD	479 330	391 231	0.04
50 000	Pacific LifeCorp 144A 5.400% 15/09/2052	USD	47 241	49 151	0.01
110 000	PacifiCorp 2.900% 15/06/2052	USD	109 203	75 129	0.01
200 000	Packaging Corp. of America 3.050% 01/10/2051	USD	199 000	136 479	0.01
28 000	PeaceHealth Obligated Group 3.218% 15/11/2050	USD	28 000	19 792	0.00
625 000	Pennsylvania Electric Co. 144A 3.600% 01/06/2029	USD	615 663	581 728	0.06
135 000	Penske Truck Leasing 4.400% 01/07/2027	USD	134 686	129 440	0.01
20 000	Penske Truck Leasing Co. Lp / PTL Finance Corp. 144A 5.550% 01/05/2028	USD	19 909	19 948	0.00
300 000	Penske Truck Leasing Co. Lp / PTL Finance Corp. 144A 5.700% 01/02/2028	USD	299 403	302 474	0.03
348 000	PepsiCo, Inc. 2.875% 15/10/2049	USD	253 108	263 533	0.03
457 000	PepsiCo, Inc. 4.000% 02/05/2047	USD	382 171	431 048	0.05
145 000	PepsiCo, Inc. 4.200% 18/07/2052	USD	144 831	137 769	0.02
1 840 000	PepsiCo, Inc. 4.650% 15/02/2053	USD	1 836 846	1 879 225	0.20
1 750 000	Pfizer, Inc. 3.000% 15/12/2026	USD	1 677 658	1 683 423	0.18
1 860 000	Philip Morris International, Inc. 0.875% 01/05/2026	USD	1 817 606	1 667 235	0.18
1 700 000	Philip Morris International, Inc. 2.875% 03/03/2026	EUR	2 028 924	1 800 650	0.20
800 000	Philip Morris International, Inc. 4.125% 04/03/2043	USD	854 267	650 896	0.07
3 333 000	Philip Morris International, Inc. 4.250% 10/11/2044	USD	2 947 977	2 766 016	0.30
1 400 000	Philip Morris International, Inc. 4.875% 13/02/2026	USD	1 395 315	1 408 419	0.15
909 000	Philip Morris International, Inc. 4.875% 15/11/2043	USD	865 666	823 454	0.09
730 000	Philip Morris International, Inc. 5.125% 15/11/2024	USD	729 280	734 395	0.08
500 000	Philip Morris International, Inc. 5.125% 17/11/2027	USD	503 791	511 263	0.06
744 000	Philip Morris International, Inc. 6.375% 16/05/2038	USD	899 141	812 335	0.09
29 000	Piedmont Healthcare, Inc. 2.719% 01/01/2042	USD	29 000	20 032	0.00
21 000	Piedmont Healthcare, Inc. 2.864% 01/01/2052	USD	21 000	13 553	0.00
200 000	Piedmont Natural Gas Co, Inc. 3.500% 01/06/2029	USD	207 719	185 526	0.02
100 000	Piedmont Natural Gas Co, Inc. 5.050% 15/05/2052	USD	102 212	92 512	0.01
190 000	Pioneer Natural Resources Co. 5.100% 29/03/2026	USD	189 907	190 632	0.02
195 000	Plains All American Pipeline LP Via PAA Finance Corp. 4.900% 15/02/2045	USD	156 715	156 012	0.02

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Audited annual report

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
305 000	PNC Financial Services Group Inc. FRN 26/01/2027	USD	305 000	300 889	0.03
390 000	PNC Financial Services Group Inc. FRN 28/10/2025	USD	390 000	390 039	0.04
25 000	PPG Industries, Inc. 2.550% 15/06/2030	USD	26 361	21 563	0.00
55 000	PPG Industries, Inc. 2.800% 15/08/2029	USD	54 906	48 804	0.01
48 000	President and Fellows of Harvard College 2.517% 15/10/2050	USD	48 000	32 752	0.00
435 000	Principal Financial Group, Inc. 5.500% 15/03/2053	USD	433 919	414 492	0.05
425 000	Principal Life Global Funding II 144A 1.250% 16/08/2026	USD	423 714	374 107	0.04
215 000	Principal Life Global Funding II 1.375% 10/01/2025	USD	214 586	200 851	0.02
140 000	Principal Life Global Funding II 144A 1.500% 17/11/2026	USD	139 406	124 479	0.01
170 000	Procter & Gamble Co. 3.600% 25/03/2050	USD	206 662	147 858	0.02
235 000	Progressive Corp 3.700% 15/03/2052	USD	212 681	187 208	0.02
150 000	Progressive Corp. 4.125% 15/04/2047	USD	177 741	131 163	0.01
295 000	Prologis LP 5.250% 15/06/2053	USD	294 493	293 454	0.03
150 000	Protective Life Global Funding 1.646% 13/01/2025	USD	150 000	140 824	0.02
290 000	Protective Life Global Funding 144A 1.900% 06/07/2028	USD	290 000	248 417	0.03
233 000	Providence St Joseph Health Obligated Group 2.700% 01/10/2051	USD	172 432	141 007	0.02
150 000	Public Service Co. of Colorado 4.500% 01/06/2052	USD	135 185	137 133	0.01
90 000	Public Service Co. of Colorado 5.250% 01/04/2053	USD	89 368	91 362	0.01
300 000	Public Service Electric and Gas Co. 3.100% 15/03/2032	USD	266 854	267 898	0.03
500 000	Public Service Electric and Gas Co. 3.600% 01/12/2047	USD	499 700	399 110	0.04
855 000	Public Storage 0.875% 15/02/2026	USD	854 113	767 888	0.08
1 590 000	Public Storage 1.500% 09/11/2026	USD	1 588 244	1 425 243	0.15
580 000	Public Storage 1.950% 09/11/2028	USD	500 300	505 025	0.05
105 000	Public Storage 2.250% 09/11/2031	USD	103 290	87 071	0.01
1 850 000	Public Storage 3.094% 15/09/2027	USD	1 847 620	1 739 350	0.19
1 000 000	Public Storage 3.385% 01/05/2029	USD	1 025 234	926 875	0.10
20 000	Puget Energy, Inc. 2.379% 15/06/2028	USD	20 000	17 602	0.00
200 000	Puget Energy, Inc. 4.224% 15/03/2032	USD	179 534	182 915	0.02
120 000	Puget Sound Energy, Inc. 2.893% 15/09/2051	USD	121 108	80 313	0.01
160 000	Puget Sound Energy, Inc. 3.250% 15/09/2049	USD	157 462	116 994	0.01
1 100 000	Quanta Services, Inc. 0.950% 01/10/2024	USD	1 099 705	1 025 546	0.11
130 000	Quanta Services, Inc. 2.350% 15/01/2032	USD	100 655	102 643	0.01
639 000	Quanta Services, Inc. 2.900% 01/10/2030	USD	668 889	550 086	0.06
475 000	Quanta Services, Inc. 3.050% 01/10/2041	USD	472 717	330 657	0.04
225 000	Realty Income Corp. 5.050% 13/01/2026	USD	224 202	224 020	0.02
545 000	Realty Income Corp. 5.625% 13/10/2032	USD	545 482	565 622	0.06
450 000	Regal Rexnord Corp. 144A 6.050% 15/02/2026	USD	452 933	451 645	0.05
450 000	Regal Rexnord Corp. 144A 6.050% 15/04/2028	USD	450 984	449 961	0.05
2 105 000	Regeneron Pharmaceuticals, Inc. 1.750% 15/09/2030	USD	1 711 312	1 702 476	0.18
835 000	Regeneron Pharmaceuticals, Inc. 2.800% 15/09/2050	USD	674 552	553 952	0.06

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
450 000	Reliance Steel & Aluminum Co. 1.300% 15/08/2025	USD	410 418	413 078	0.04
3 100 000	Reliance Steel & Aluminum Co. 2.150% 15/08/2030	USD	2 668 842	2 604 102	0.28
100 000	Republic Services, Inc. 5.000% 01/04/2034	USD	99 489	101 525	0.01
700 000	Reynolds American, Inc. 4.450% 12/06/2025	USD	707 875	686 946	0.07
140 000	RGA Global Funding 144A 2.700% 18/01/2029	USD	139 883	122 105	0.01
200 000	Roche Holdings, Inc. 144A 2.076% 13/12/2031	USD	200 000	168 733	0.02
695 000	Roche Holdings, Inc. 144A 2.132% 10/03/2025	USD	695 000	662 897	0.07
270 000	Roche Holdings, Inc. 144A 2.607% 13/12/2051	USD	181 448	187 871	0.02
36 000	Rockefeller Foundation 2.492% 01/10/2050	USD	36 000	23 741	0.00
210 000	Ryder System, Inc. 5.650% 01/03/2028	USD	209 578	212 583	0.02
954 000	S&P Global, Inc. 2.300% 15/08/2060	USD	820 829	549 292	0.06
1 150 000	S&P Global, Inc. 2.450% 01/03/2027	USD	1 130 146	1 077 673	0.12
335 000	Sabra Health Care LP 3.200% 01/12/2031	USD	276 815	245 431	0.03
180 000	San Diego Gas & Electric Co. 2.950% 15/08/2051	USD	178 924	124 683	0.01
150 000	San Diego Gas & Electric Co. 3.750% 01/06/2047	USD	155 157	121 362	0.01
320 000	San Diego Gas & Electric Co. 5.350% 01/04/2053	USD	329 760	328 470	0.04
70 000	Santander Holdings USA, Inc. FRN 06/01/2028	USD	70 000	60 472	0.01
45 000	Santander Holdings USA, Inc. 3.450% 02/06/2025	USD	44 962	42 102	0.00
320 000	Santander Holdings USA, Inc. FRN 09/03/2029	USD	320 000	319 428	0.03
500 000	Sempra Energy 3.250% 15/06/2027	USD	499 013	467 582	0.05
790 000	Sempra Energy 3.400% 01/02/2028	USD	787 335	741 290	0.08
89 000	ServiceNow, Inc. 1.400% 01/09/2030	USD	86 493	71 617	0.01
200 000	Simon Property Group LP 3.250% 13/09/2049	USD	142 207	135 625	0.01
145 000	Simon Property Group LP 5.850% 08/03/2053	USD	143 707	145 442	0.02
720 000	Snap-on, Inc. 4.100% 01/03/2048	USD	662 079	640 454	0.07
250 000	Southern California Edison Co. 2.750% 01/02/2032	USD	208 677	214 311	0.02
50 000	Southern California Edison Co. 3.450% 01/02/2052	USD	49 839	36 464	0.00
120 000	Southern California Edison Co. 3.650% 01/02/2050	USD	119 300	92 036	0.01
15 000	Southern California Edison Co. 3.700% 01/08/2025	USD	15 174	14 607	0.00
200 000	Southern California Edison Co. 4.875% 01/03/2049	USD	194 099	184 422	0.02
100 000	Southern California Edison Co. 5.450% 01/06/2052	USD	100 771	99 603	0.01
380 000	Southern California Edison Co. - A 4.200% 01/03/2029	USD	401 964	367 031	0.04
120 000	Southern California Edison Co. - C 4.125% 01/03/2048	USD	119 813	98 876	0.01
55 000	Southern California Gas Co. 3.950% 15/02/2050	USD	65 564	44 079	0.00
650 000	Southern Co. 3.250% 01/07/2026	USD	646 934	619 100	0.07
660 000	Southern Co. 4.400% 01/07/2046	USD	673 946	574 305	0.06
100 000	Southern Co. Gas Capital Corp. 3.150% 30/09/2051	USD	75 762	68 334	0.01
150 000	Southern Co. Gas Capital Corp. 4.400% 30/05/2047	USD	158 042	127 807	0.01
282 000	Southern Copper Corp. 5.250% 08/11/2042	USD	268 659	270 964	0.03
10 000	Southern Power Co. 0.900% 15/01/2026	USD	9 986	9 005	0.00
25 000	Southwest Gas Corp. 2.200% 15/06/2030	USD	24 977	20 632	0.00
30 000	Southwest Gas Corp. 3.180% 15/08/2051	USD	29 995	19 836	0.00
155 000	Southwest Gas Corp. 4.050% 15/03/2032	USD	154 481	142 514	0.02
420 000	Southwestern Electric Power Co. 3.250% 01/11/2051	USD	331 422	290 897	0.03
400 000	Starbucks Corp. 4.750% 15/02/2026	USD	399 535	402 038	0.04

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
2 500 000	Steel Dynamics, Inc. 3.250% 15/01/2031	USD	2 231 424	2 221 098	0.24
2 380 000	Steel Dynamics, Inc. 3.450% 15/04/2030	USD	2 172 642	2 163 446	0.23
1 650 000	Stryker Corp. 3.375% 01/11/2025	USD	1 663 242	1 589 934	0.17
715 000	Sunoco Logistics Partners Operations LP 5.400% 01/10/2047	USD	639 560	633 600	0.07
47 000	Sutter Health 3.361% 15/08/2050	USD	47 000	34 201	0.00
25 000	Tampa Electric Co. 3.450% 15/03/2051	USD	24 948	18 335	0.00
100 000	Tampa Electric Co. 4.450% 15/06/2049	USD	96 039	86 968	0.01
135 000	Targa Resources Corp. 4.200% 01/02/2033	USD	134 773	121 276	0.01
1 345 000	Targa Resources Corp. 4.950% 15/04/2052	USD	1 161 709	1 112 995	0.12
1 880 000	Targa Resources Partners LP / Targa Resources Partners Finance Corp. 4.000% 15/01/2032	USD	1 769 667	1 638 495	0.18
60 000	Targa Resources Partners LP / Targa Resources Partners Finance Corp. 4.875% 01/02/2031	USD	60 558	56 221	0.01
651 000	TD Synnex Corp. 2.650% 09/08/2031	USD	518 441	513 171	0.06
350 000	Teachers Insurance & Annuity Association of America 144A 4.270% 15/05/2047	USD	392 765	296 953	0.03
1 000 000	Teledyne Technologies, Inc. 0.950% 01/04/2024	USD	977 532	958 552	0.10
170 000	Teledyne Technologies, Inc. 2.250% 01/04/2028	USD	170 961	151 733	0.02
2 500 000	Teledyne Technologies, Inc. 2.750% 01/04/2031	USD	2 071 707	2 132 130	0.23
40 000	Texas Health Resources 2.328% 15/11/2050	USD	40 000	23 968	0.00
53 000	Texas Instruments, Inc. 1.750% 04/05/2030	USD	52 959	44 876	0.00
370 000	Texas Instruments, Inc. 2.700% 15/09/2051	USD	367 568	265 343	0.03
250 000	Texas Instruments, Inc. 4.100% 16/08/2052	USD	215 240	229 859	0.03
1 120 000	Thermo Fisher Scientific, Inc. 1.215% 18/10/2024	USD	1 120 000	1 062 514	0.12
550 000	Time Warner Cable LLC 6.550% 01/05/2037	USD	612 823	541 658	0.06
1 000 000	T-Mobile USA, Inc. 1.500% 15/02/2026	USD	902 925	913 059	0.10
890 000	T-Mobile USA, Inc. 2.625% 15/04/2026	USD	827 534	830 676	0.09
325 000	T-Mobile USA, Inc. 3.300% 15/02/2051	USD	232 020	229 830	0.03
1 245 000	T-Mobile USA, Inc. 3.600% 15/11/2060	USD	902 849	885 536	0.10
750 000	T-Mobile USA, Inc. 3.750% 15/04/2027	USD	713 040	720 471	0.08
410 000	T-Mobile USA, Inc. 4.500% 15/04/2050	USD	366 893	355 825	0.04
605 000	T-Mobile USA, Inc. 5.650% 15/01/2053	USD	603 425	617 618	0.07
855 000	T-Mobile USA, Inc. 5.800% 15/09/2062	USD	850 047	882 846	0.10
830 000	Toll Brothers Finance Corp. 3.800% 01/11/2029	USD	717 240	744 571	0.08
965 000	Toyota Motor Credit Corp. 3.650% 18/08/2025	USD	957 098	943 111	0.10
750 000	Toyota Motor Credit Corp. 3.950% 30/06/2025	USD	749 466	740 246	0.08
170 000	Toyota Motor Credit Corp. FRN 10/01/2025	USD	170 000	168 735	0.02
95 000	Transcontinental Gas Pipe Line Co. LLC 3.250% 15/05/2030	USD	94 856	85 890	0.01
450 000	Transcontinental Gas Pipe Line Co. LLC 7.850% 01/02/2026	USD	478 978	481 722	0.05
9 000	Trinity Health Corp. 2.632% 01/12/2040	USD	9 000	6 419	0.00
1 370 000	Truist Financial Corp. 1.200% 05/08/2025	USD	1 369 340	1 230 865	0.13
135 000	Tucson Electric Power Co. 1.500% 01/08/2030	USD	134 598	107 585	0.01

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
100 000	Tucson Electric Power Co. 3.250% 01/05/2051	USD	77 838	69 643	0.01
21 000	Umass memorial Health care 5.363% 01/07/2052	USD	21 000	20 473	0.00
170 000	Union Electric Co. 3.250% 01/10/2049	USD	168 599	123 680	0.01
100 000	Union Electric Co. 3.900% 01/04/2052	USD	80 935	83 536	0.01
35 000	Union Pacific Corp. 3.850% 14/02/2072	USD	34 909	27 431	0.00
690 000	UnitedHealth Group, Inc. 2.900% 15/05/2050	USD	635 198	486 600	0.05
1 040 000	UnitedHealth Group, Inc. 3.125% 15/05/2060	USD	1 176 538	724 582	0.08
250 000	UnitedHealth Group, Inc. 3.250% 15/05/2051	USD	194 866	186 989	0.02
520 000	UnitedHealth Group, Inc. 3.700% 15/05/2027	USD	519 768	508 283	0.06
460 000	UnitedHealth Group, Inc. 4.250% 15/01/2029	USD	459 137	456 152	0.05
390 000	UnitedHealth Group, Inc. 4.500% 15/04/2033	USD	387 534	387 473	0.04
490 000	UnitedHealth Group, Inc. 4.950% 15/05/2062	USD	441 490	475 972	0.05
530 000	UnitedHealth Group, Inc. 5.050% 15/04/2053	USD	526 418	533 500	0.06
170 000	UnitedHealth Group, Inc. 5.150% 15/10/2025	USD	169 987	173 093	0.02
280 000	UnitedHealth Group, Inc. 5.200% 15/04/2063	USD	277 937	282 592	0.03
400 000	UnitedHealth Group, Inc. 5.250% 15/02/2028	USD	409 088	415 357	0.05
670 000	UnitedHealth Group, Inc. 5.875% 15/02/2053	USD	687 711	751 963	0.08
520 000	UnitedHealth Group, Inc. 6.050% 15/02/2063	USD	537 961	589 635	0.06
76 000	Universal Health Services, Inc. 2.650% 15/10/2030	USD	64 205	60 898	0.01
62 000	University of Chicago 2.761% 01/04/2045	USD	62 000	48 418	0.01
87 000	University of Chicago - C 2.547% 01/04/2050	USD	87 000	61 886	0.01
200 000	University of Southern California 2.805% 01/10/2050	USD	201 575	139 899	0.02
367 000	Unum Group 4.000% 15/06/2029	USD	324 075	342 326	0.04
60 000	Unum Group 4.125% 15/06/2051	USD	41 330	42 711	0.00
330 000	Unum Group 5.750% 15/08/2042	USD	282 035	302 012	0.03
460 000	US Bancorp FRN 01/02/2029	USD	460 000	448 619	0.05
100 000	Utah Acquisition Sub, Inc. 3.950% 15/06/2026	USD	101 223	95 112	0.01
115 000	Valero Energy Corp. 4.000% 01/06/2052	USD	113 076	88 352	0.01
333 000	VeriSign, Inc. 4.750% 15/07/2027	USD	347 229	331 960	0.04
351 000	VeriSign, Inc. 5.250% 01/04/2025	USD	373 736	350 478	0.04
325 000	Verisk Analytics, Inc. 5.500% 15/06/2045	USD	393 422	315 248	0.03
500 000	Verizon Communications, Inc. 2.100% 22/03/2028	USD	440 929	444 856	0.05
445 000	Verizon Communications, Inc. 2.987% 30/10/2056	USD	457 698	288 388	0.03
1 271 000	Verizon Communications, Inc. 3.376% 15/02/2025	USD	1 265 161	1 244 050	0.14
1 730 000	Verizon Communications, Inc. 4.329% 21/09/2028	USD	1 690 688	1 708 881	0.19
175 000	Verizon Communications, Inc. 4.522% 15/09/2048	USD	186 052	156 808	0.02
325 000	Viatis, Inc. 1.650% 22/06/2025	USD	328 968	297 804	0.03
170 000	Viatis, Inc. 4.000% 22/06/2050	USD	151 946	112 105	0.01
1 055 000	VICI Properties LP 4.375% 15/05/2025	USD	1 028 127	1 021 299	0.11
248 000	VICI Properties LP 4.750% 15/02/2028	USD	244 216	234 867	0.03
1 286 000	VICI Properties LP 5.625% 15/05/2052	USD	1 190 359	1 158 004	0.13
5 000	Virginia Electric and Power Co. 2.950% 15/11/2051	USD	4 990	3 396	0.00
50 000	Virginia Electric and Power Co. 3.300% 01/12/2049	USD	54 947	36 735	0.00
100 000	Virginia Electric and Power Co. 4.625% 15/05/2052	USD	103 381	90 468	0.01
784 000	Virginia Electric and Power Co. - B 3.800% 15/09/2047	USD	797 027	623 589	0.07

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
93 000	Visa, Inc. 2.000% 15/08/2050	USD	92 090	58 226	0.01
55 000	Visa, Inc. 2.700% 15/04/2040	USD	54 656	43 591	0.00
385 000	Visa, Inc. 3.650% 15/09/2047	USD	464 308	334 417	0.04
350 000	Vistra Operations Co. LLC 144A 3.700% 30/01/2027	USD	349 425	322 802	0.04
410 000	VMware, Inc. 4.500% 15/05/2025	USD	406 279	404 619	0.04
545 000	Volkswagen Group of America Finance LLC 144A 3.950% 06/06/2025	USD	544 821	534 269	0.06
620 000	Vulcan Materials Co. 5.800% 01/03/2026	USD	619 807	625 678	0.07
63 000	WakeMed 3.286% 01/10/2052	USD	63 000	44 777	0.00
1 490 000	Walt Disney Co 2.000% 01/09/2029	USD	1 284 064	1 290 273	0.14
30 000	Washington Gas Light Co. 3.650% 15/09/2049	USD	29 866	22 846	0.00
28 000	Waste Connections, Inc. 3.200% 01/06/2032	USD	27 981	24 931	0.00
300 000	WEA Finance LLC 144A 2.875% 15/01/2027	USD	300 650	258 438	0.03
40 000	WEC Energy Group, Inc. 4.750% 09/01/2026	USD	39 957	40 006	0.00
40 000	WEC Energy Group, Inc. 5.000% 27/09/2025	USD	39 976	40 001	0.00
70 000	WEC Energy Group, Inc. 5.150% 01/10/2027	USD	69 870	71 181	0.01
80 000	Wells Fargo & Co. FRN 30/04/2041	USD	80 000	59 388	0.01
2 045 000	Wells Fargo & Co. FRN 24/03/2028	USD	2 045 000	1 927 647	0.21
3 260 000	Wells Fargo & Co. FRN 25/04/2026	USD	3 198 765	3 162 498	0.34
65 000	Wells Fargo & Co. FRN 15/08/2026	USD	65 051	63 763	0.01
1 535 000	Wells Fargo & Co. FRN 25/07/2028	USD	1 535 000	1 514 546	0.16
485 000	Wells Fargo & Co. FRN 25/07/2033	USD	485 890	473 091	0.05
345 000	Welltower, Inc. 3.625% 15/03/2024	USD	344 777	337 634	0.04
80 000	Western & Southern Life Insurance Co 144A 3.750% 28/04/2061	USD	79 640	55 505	0.01
1 500 000	Westlake Corp. 1.625% 17/07/2029	EUR	1 393 402	1 369 853	0.15
210 000	Williams Cos Inc 3.500% 15/10/2051	USD	206 529	148 243	0.02
220 000	Williams Cos, Inc. 3.500% 15/11/2030	USD	219 194	199 138	0.02
1 210 000	Willis North America, Inc. 2.950% 15/09/2029	USD	1 115 530	1 059 931	0.12
485 000	Willis North America, Inc. 3.875% 15/09/2049	USD	338 548	362 229	0.04
30 000	Wisconsin Electric Power Co. 4.750% 30/09/2032	USD	29 941	30 212	0.00
130 000	Wisconsin Power and Light Co. 1.950% 16/09/2031	USD	129 990	104 978	0.01
155 000	Wisconsin Public Service Corp. 2.850% 01/12/2051	USD	104 100	105 801	0.01
120 000	Wisconsin Public Service Corp. 3.300% 01/09/2049	USD	129 596	89 237	0.01
1 800 000	Worley US Finance Sub Ltd. 0.875% 09/06/2026	EUR	1 716 074	1 737 559	0.19
200 000	Xcel Energy, Inc. 2.600% 01/12/2029	USD	197 704	174 423	0.02
152 000	Yale University 2.402% 15/04/2050	USD	152 000	102 036	0.01
75 000	Yale-New Haven Health Services Corp. 2.496% 01/07/2050	USD	75 000	46 778	0.01
875 000	Zoetis, Inc. 2.000% 15/05/2030	USD	870 909	735 317	0.08
50 000	Zoetis, Inc. 4.700% 01/02/2043	USD	45 807	46 641	0.01
1 700 000	Zoetis, Inc. 5.400% 14/11/2025	USD	1 698 913	1 727 624	0.19
Total United States			454 571 821	425 245 460	46.16
Total Bonds			834 051 036	779 301 787	84.59

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Bulgaria					
1 000 000	Bulgaria Government International Bond - Reg 2.625% 26/03/2027	EUR	1 269 083	1 038 811	0.11
	Total Bulgaria		1 269 083	1 038 811	0.11
Canada					
2 000 000	Canadian Government Bond 2.750% 01/12/2048	CAD	1 635 590	1 394 845	0.15
1 000 000	Province of Ontario Canada - Reg 0.625% 17/04/2025	EUR	1 179 168	1 028 003	0.11
1 000 000	Province of Quebec Canada - Reg 0.875% 04/05/2027	EUR	1 201 176	988 722	0.11
	Total Canada		4 015 934	3 411 570	0.37
Chile					
700 000	Chile Government International Bond 0.555% 21/01/2029	EUR	805 550	627 434	0.07
450 000	Chile Government International Bond 3.250% 21/09/2071	USD	282 257	290 811	0.03
1 500 000	Chile Government International Bond 3.500% 25/01/2050	USD	1 100 345	1 118 889	0.12
500 000	Chile Government International Bond 3.860% 21/06/2047	USD	510 456	407 793	0.05
	Total Chile		2 698 608	2 444 927	0.27
China					
3 000 000	China Government International Bond 0.500% 12/11/2031	EUR	2 437 788	2 528 604	0.27
550 000	Export-Import Bank of China - Reg 2.875% 26/04/2026	USD	545 375	526 988	0.06
	Total China		2 983 163	3 055 592	0.33
Hungary					
500 000	Hungary Government International Bond 3.125% 21/09/2051	USD	336 321	306 002	0.03
500 000	Hungary Government International Bond - Reg 0.125% 21/09/2028	EUR	568 571	416 072	0.05
	Total Hungary		904 892	722 074	0.08
India					
500 000	Export-Import Bank of India - Reg 3.875% 01/02/2028	USD	519 821	470 880	0.05
	Total India		519 821	470 880	0.05
Indonesia					
950 000	Indonesia Government International Bond 4.300% 31/03/2052	USD	830 872	825 540	0.09
775 000	Indonesia Government International Bond 4.750% 11/02/2029	USD	773 873	783 315	0.09
225 000	Indonesia Government International Bond 5.350% 11/02/2049	USD	224 111	226 418	0.02

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Indonesia (cont.)					
2 000 000	Indonesia Government International Bond - Reg 4.125% 15/01/2025	USD	2 021 027	1 987 011	0.22
500 000	Indonesia Government International Bond - Reg 4.750% 08/01/2026	USD	508 137	501 348	0.05
500 000	Indonesia Government International Bond - Reg 6.750% 15/01/2044	USD	631 406	584 193	0.06
Total Indonesia			4 989 426	4 907 825	0.53
Israel					
500 000	Israel Government International Bond 3.875% 03/07/2050	USD	461 697	416 750	0.04
550 000	Israel Government International Bond 4.500% 30/01/2043	USD	589 284	521 006	0.06
Total Israel			1 050 981	937 756	0.10
Italy					
350 000	Italy Government International Bond 3.875% 06/05/2051	USD	241 458	248 710	0.03
Total Italy			241 458	248 710	0.03
Kazakhstan					
900 000	Kazakhstan Government International Bond - Reg 5.125% 21/07/2025	USD	932 292	925 272	0.10
300 000	Kazakhstan Government International Bond - Reg 6.500% 21/07/2045	USD	374 680	312 000	0.03
Total Kazakhstan			1 306 972	1 237 272	0.13
Kuwait					
1 150 000	Kuwait International Government Bond - Reg 3.500% 20/03/2027	USD	1 160 314	1 125 666	0.12
250 000	Kuwait International Government Bond - Reg 3.500% 20/03/2027	USD	251 961	244 710	0.03
Total Kuwait			1 412 275	1 370 376	0.15
Luxembourg					
4 000 000	European Financial Stability Facility - Reg 0.000% 15/10/2025	EUR	4 891 048	4 029 365	0.44
2 600 000	European Financial Stability Facility - Reg 0.750% 03/05/2027	EUR	3 107 026	2 588 901	0.28
700 000	European Financial Stability Facility - Reg 1.375% 31/05/2047	EUR	820 970	531 232	0.06
1 900 000	European Financial Stability Facility - Reg 3.000% 04/09/2034	EUR	2 714 694	2 039 174	0.22
Total Luxembourg			11 533 738	9 188 672	1.00

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Malaysia					
1 000 000	Malaysia Sukuk Global Bhd - Reg 3.179% 27/04/2026	USD	990 930	977 666	0.11
	Total Malaysia		990 930	977 666	0.11
Mexico					
500 000	Mexico Government International Bond 2.125% 25/10/2051	EUR	518 235	302 169	0.03
3 000 000	Mexico Government International Bond 2.250% 12/08/2036	EUR	2 287 716	2 319 679	0.25
1 000 000	Mexico Government International Bond 3.750% 11/01/2028	USD	991 240	957 675	0.10
750 000	Mexico Government International Bond 3.750% 19/04/2071	USD	674 112	497 504	0.06
1 300 000	Mexico Government International Bond 4.150% 28/03/2027	USD	1 327 585	1 275 571	0.14
800 000	Mexico Government International Bond 4.350% 15/01/2047	USD	782 147	631 201	0.07
600 000	Mexico Government International Bond 4.400% 12/02/2052	USD	453 672	467 487	0.05
350 000	Mexico Government International Bond 4.500% 31/01/2050	USD	399 733	281 421	0.03
1 000 000	Mexico Government International Bond 5.000% 27/04/2051	USD	822 271	856 492	0.09
	Total Mexico		8 256 711	7 589 199	0.82
Panama					
300 000	Panama Government International Bond 3.750% 16/03/2025	USD	303 745	292 160	0.03
200 000	Panama Government International Bond 3.870% 23/07/2060	USD	169 670	130 860	0.02
400 000	Panama Government International Bond 4.500% 15/05/2047	USD	430 712	313 041	0.03
400 000	Panama Government International Bond 4.500% 16/04/2050	USD	437 765	303 993	0.03
450 000	Panama Government International Bond 9.375% 01/04/2029	USD	574 373	550 183	0.06
	Total Panama		1 916 265	1 590 237	0.17
Peru					
250 000	Peruvian Government International Bond 3.000% 15/01/2034	USD	202 312	203 492	0.02
500 000	Peruvian Government International Bond 4.125% 25/08/2027	USD	521 701	489 785	0.05
350 000	Peruvian Government International Bond 5.625% 18/11/2050	USD	433 024	351 573	0.04

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Peru (cont.)					
400 000	Peruvian Government International Bond 6.550% 14/03/2037	USD	531 970	433 811	0.05
1 300 000	Peruvian Government International Bond 7.350% 21/07/2025	USD	1 408 165	1 371 746	0.15
Total Peru			3 097 172	2 850 407	0.31
Philippines					
1 000 000	Philippine Government International Bond 4.200% 21/01/2024	USD	1 009 156	992 500	0.11
800 000	Philippine Government International Bond 4.200% 29/03/2047	USD	731 522	689 425	0.07
350 000	Philippine Government International Bond 5.000% 13/01/2037	USD	396 659	349 650	0.04
600 000	Philippine Government International Bond 5.609% 13/04/2033	USD	625 952	637 692	0.07
Total Philippines			2 763 289	2 669 267	0.29
Poland					
350 000	Republic of Poland Government International Bond 3.250% 06/04/2026	USD	353 120	339 862	0.04
600 000	Republic of Poland Government International Bond - Reg 0.875% 10/05/2027	EUR	711 679	579 512	0.06
1 250 000	Republic of Poland Government International Bond - Reg 3.000% 15/01/2024	EUR	1 519 403	1 352 766	0.15
Total Poland			2 584 202	2 272 140	0.25
Qatar					
1 000 000	Qatar Government International Bond 4.400% 16/04/2050	USD	888 973	924 380	0.10
500 000	Qatar Government International Bond - Reg 3.250% 02/06/2026	USD	495 396	485 343	0.05
325 000	Qatar Government International Bond - Reg 3.875% 23/04/2023	USD	324 973	324 480	0.03
450 000	Qatar Government International Bond - Reg 4.500% 23/04/2028	USD	449 255	456 723	0.05
350 000	Qatar Government International Bond - Reg 4.625% 02/06/2046	USD	361 149	336 937	0.04
250 000	Qatar Government International Bond - Reg 4.817% 14/03/2049	USD	250 000	244 707	0.03
400 000	Qatar Government International Bond - Reg 5.103% 23/04/2048	USD	407 924	406 000	0.04
Total Qatar			3 177 670	3 178 570	0.34
Romania					
500 000	Romanian Government International Bond 3.375% 08/02/2038	EUR	359 076	376 889	0.04

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Romania (cont.)					
500 000	Romanian Government International Bond - Reg 2.000% 08/12/2026	EUR	606 502	487 304	0.05
700 000	Romanian Government International Bond - Reg 3.375% 28/01/2050	EUR	760 322	458 273	0.05
600 000	Romanian Government International Bond - Reg 3.625% 27/03/2032	USD	576 574	505 721	0.06
250 000	Romanian Government International Bond - Reg 3.875% 29/10/2035	EUR	313 435	206 762	0.02
	Total Romania		2 615 909	2 034 949	0.22
Saudi Arabia					
450 000	Saudi Government International Bond 3.250% 17/11/2051	USD	318 337	315 708	0.03
750 000	Saudi Government International Bond - Reg 3.625% 04/03/2028	USD	747 451	720 666	0.08
825 000	Saudi Government International Bond - Reg 4.375% 16/04/2029	USD	820 515	822 748	0.09
1 700 000	Saudi Government International Bond - Reg 4.500% 26/10/2046	USD	1 732 268	1 490 077	0.16
	Total Saudi Arabia		3 618 571	3 349 199	0.36
South Korea					
1 500 000	Export-Import Bank of Korea 2.625% 26/05/2026	USD	1 443 605	1 405 665	0.15
1 200 000	Korea International Bond 2.750% 19/01/2027	USD	1 168 472	1 151 290	0.13
	Total South Korea		2 612 077	2 556 955	0.28
Supranational					
615 000	European Bank for Reconstruction & Development 0.250% 10/07/2023	USD	615 007	607 079	0.07
5 400 000	European Investment Bank 0.500% 15/01/2027	EUR	6 419 943	5 360 252	0.58
550 000	European Investment Bank 0.500% 13/11/2037	EUR	601 500	411 649	0.04
2 400 000	European Investment Bank 0.625% 25/07/2025	USD	2 409 998	2 223 012	0.24
1 500 000	European Investment Bank 1.500% 16/10/2048	EUR	1 854 040	1 142 976	0.12
1 700 000	European Investment Bank - Reg 1.125% 13/04/2033	EUR	2 033 844	1 545 355	0.17
350 000	European Investment Bank - Reg 4.500% 07/06/2029	GBP	542 121	445 056	0.05
550 000	European Investment Bank - Reg 4.500% 07/03/2044	GBP	1 016 904	711 957	0.08
700 000	European Stability Mechanism - Reg 0.750% 15/03/2027	EUR	837 084	698 682	0.08
1 250 000	European Stability Mechanism - Reg 0.875% 18/07/2042	EUR	1 390 662	883 876	0.10
2 000 000	European Union - Reg 0.500% 04/04/2025	EUR	2 417 378	2 065 441	0.22
550 000	European Union - Reg 1.125% 04/04/2036	EUR	659 499	471 515	0.05
900 000	European Union - Reg 3.375% 04/04/2032	EUR	1 299 957	1 007 141	0.11
2 850 000	Inter-American Development Bank 2.125% 15/01/2025	USD	2 932 887	2 748 260	0.30

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Supranational (cont.)					
2 400 000	International Bank for Reconstruction & Development 1.625% 15/01/2025	USD	2 451 188	2 291 160	0.25
2 105 000	International Bank for Reconstruction & Development 2.500% 19/03/2024	USD	2 149 648	2 063 212	0.22
Total Supranational			29 631 660	24 676 623	2.68
United Arab Emirates					
2 000 000	Abu Dhabi Government International Bond 3.125% 16/04/2030	USD	1 847 754	1 882 700	0.20
1 000 000	Abu Dhabi Government International Bond - Reg 3.125% 03/05/2026	USD	997 210	969 100	0.11
200 000	Abu Dhabi Government International Bond - Reg 3.875% 16/04/2050	USD	225 091	169 806	0.02
550 000	Abu Dhabi Government International Bond - Reg 4.125% 11/10/2047	USD	548 496	490 747	0.05
Total United Arab Emirates			3 618 551	3 512 353	0.38
United States					
70 000	American Municipal Power, Inc. 8.084% 15/02/2050	USD	114 750	96 746	0.01
250 000	Bay Area Toll Authority 6.263% 01/04/2049	USD	346 786	303 119	0.03
200 000	Bay Area Toll Authority 6.907% 01/10/2050	USD	296 340	258 323	0.03
310 000	California State University - B 2.975% 01/11/2051	USD	310 000	220 661	0.02
700 000	City of San Francisco CA Public Utilities Commission Water Revenue 3.303% 01/11/2039	USD	628 139	588 956	0.06
65 000	Commonwealth of Massachusetts 2.514% 01/07/2041	USD	65 000	49 342	0.01
345 395	Commonwealth of Massachusetts 2.663% 01/09/2039	USD	273 865	283 234	0.03
280 000	Dallas Area Rapid Transit 2.613% 01/12/2048	USD	280 000	195 794	0.02
150 000	Dallas Fort Worth International Airport 2.843% 01/11/2046	USD	150 000	110 957	0.01
50 000	District of Columbia Water & Sewer Authority 4.814% 01/10/2114	USD	73 682	47 495	0.01
85 000	Grand Parkway Transportation Corp. 3.236% 01/10/2052	USD	85 000	63 636	0.01
450 000	Los Angeles Department of Water & Power Power System Revenue 6.574% 01/07/2045	USD	632 022	535 267	0.06
55 000	Maryland Health & Higher Educational Facilities Authority - D 3.052% 01/07/2040	USD	55 000	42 539	0.00
500 000	New Jersey Turnpike Authority 7.414% 01/01/2040	USD	696 824	634 152	0.07
350 000	New York City Water & Sewer System 5.882% 15/06/2044	USD	458 847	398 481	0.04
85 000	New York State Dormitory Authority - B 3.142% 01/07/2043	USD	85 000	69 943	0.01
40 000	Oregon State University 3.424% 01/03/2060	USD	40 000	30 208	0.00
550 000	Port Authority of New York & New Jersey 4.458% 01/10/2062	USD	605 951	513 764	0.06

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
110 000	Regents of the University of California Medical Center Pooled Revenue 3.256% 15/05/2060	USD	110 000	75 248	0.01
550 000	Regents of the University of California Medical Center Pooled Revenue - H 6.548% 15/05/2048	USD	737 222	645 215	0.07
170 000	Sales Tax Securitization Corp. 3.238% 01/01/2042	USD	170 000	135 266	0.02
1 000 000	State of California 7.625% 01/03/2040	USD	1 415 364	1 292 758	0.14
605 000	State of Illinois 5.100% 01/06/2033	USD	594 080	603 527	0.07
135 000	Texas Transportation Commission 2.472% 01/10/2044	USD	135 000	95 402	0.01
310 000	Texas Transportation Commission State Highway Fund 4.000% 01/10/2033	USD	368 937	302 138	0.03
45 000	University of California 3.071% 15/05/2051	USD	45 000	32 427	0.00
400 000	University of Michigan 3.504% 01/04/2052	USD	371 552	335 371	0.04
144 000	University of Michigan 3.599% 01/04/2047	USD	144 000	127 832	0.01
112 000	University of Minnesota 4.048% 01/04/2052	USD	112 000	102 094	0.01
15 000	University of Virginia 2.256% 01/09/2050	USD	15 000	9 573	0.00
55 000	University of Virginia 4.179% 01/09/2117	USD	64 015	46 320	0.01
	Total United States		9 479 376	8 245 788	0.90
Uruguay					
300 000	Uruguay Government International Bond 4.975% 20/04/2055	USD	318 929	293 974	0.03
500 000	Uruguay Government International Bond 5.100% 18/06/2050	USD	544 891	500 148	0.06
	Total Uruguay		863 820	794 122	0.09
Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
			108 152 554	95 331 940	10.35
Other transferable securities					
Bonds					
Canada					
500 000	407 International, Inc. 3.600% 21/05/2047	CAD	395 346	308 866	0.03
125 000	Alimentation Couche-Tard, Inc. 144A 3.625% 13/05/2051	USD	124 936	86 750	0.01
2 250 000	Bank of Nova Scotia 2.620% 02/12/2026	CAD	1 747 243	1 566 403	0.17
1 000 000	Bell Canada 4.450% 27/02/2047	CAD	767 845	645 119	0.07
1 100 000	Brookfield Asset Management, Inc. 3.800% 16/03/2027	CAD	832 671	784 209	0.09
1 100 000	Canadian National Railway Co. 3.600% 08/02/2049	CAD	839 834	676 436	0.07
1 000 000	Enbridge Pipelines, Inc. 3.520% 22/02/2029	CAD	761 923	697 526	0.08
	Total Canada		5 469 798	4 765 309	0.52
France					
400 000	Credit Agricole S.A. FRN 09/12/2031	GBP	566 580	412 546	0.05
235 000	Societe Generale S.A. FRN 09/06/2027	USD	235 000	203 577	0.02
	Total France		801 580	616 123	0.07

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Bonds (cont.)					
Sweden					
310 000	Svenska Handelsbanken AB FRN 11/06/2027	USD	310 000	274 766	0.03
	Total Sweden		310 000	274 766	0.03
United States					
2 130 000	AbbVie, Inc. 2.600% 21/11/2024	USD	2 174 266	2 054 842	0.22
625 000	AbbVie, Inc. 4.250% 21/11/2049	USD	585 587	549 747	0.06
180 000	Athene Global Funding 144A 1.000% 16/04/2024	USD	179 912	169 587	0.02
1 235 000	Broadcom, Inc. 144A 3.187% 15/11/2036	USD	980 849	936 358	0.10
578 000	Eagle Materials 2.500% 01/07/2031	USD	573 989	472 063	0.05
220 000	Glencore Funding LLC 144A 1.625% 27/04/2026	USD	219 858	198 941	0.02
125 000	Glencore Funding LLC 144A 2.850% 27/04/2031	USD	124 887	105 130	0.01
75 000	Glencore Funding LLC 144A 3.875% 27/04/2051	USD	74 975	57 187	0.01
1 520 000	Goldman Sachs Group Inc FRN 21/07/2042	USD	1 502 887	1 085 960	0.12
430 000	Hyundai Capital America 0.875% 14/06/2024	USD	429 990	406 901	0.04
260 000	Hyundai Capital America 1.500% 15/06/2026	USD	259 712	230 892	0.02
60 000	Indiana University Health, Inc. Obligated Group 2.852% 01/11/2051	USD	60 000	40 489	0.00
46 000	Kaiser Foundation Hospit 2.810% 01/06/2041	USD	46 000	33 608	0.00
121 000	Kaiser Foundation Hospit 3.002% 01/06/2051	USD	121 000	84 782	0.01
1 940 000	Morgan Stanley FRN 04/05/2027	USD	1 940 000	1 737 131	0.19
180 000	New York Life Global Funding 1.150% 09/06/2026	USD	179 889	160 843	0.02
90 000	NextEra Energy Capital 1.900% 15/06/2028	USD	89 961	78 955	0.01
245 000	Old Republic International Corp. 3.850% 11/06/2051	USD	186 024	182 676	0.02
75 000	Pacific Gas and Electric Co. 3.000% 15/06/2028	USD	74 727	66 523	0.01
205 000	Sammons Financial Group, Inc. 144A 3.350% 16/04/2031	USD	204 624	161 422	0.02
120 000	Triton Container 3.150% 15/06/2031	USD	119 908	94 844	0.01
1 185 000	VeriSign, Inc. 2.700% 15/06/2031	USD	1 041 395	1 001 892	0.11
	Total United States		11 170 440	9 910 773	1.07
	Total Bonds		17 751 818	15 566 971	1.69
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
90 000	University of Virginia 2.584% 01/11/2051	USD	90 000	61 545	0.01
	Total United States		90 000	61 545	0.01
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		90 000	61 545	0.01
	Total Investments		960 045 408	890 262 243	96.64

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		%	Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)		%
Banks		19.04	Investment Companies		0.63
Sovereign		9.56	Biotechnology		0.56
Electric		5.29	Aerospace/Defense		0.50
Multi-National		5.16	Real Estate		0.50
Diversified Financial Services		4.76	Building Materials		0.47
Agriculture		4.33	Airlines		0.40
Insurance		4.28	Engineering & Construction		0.37
Oil & Gas		2.98	Diversified Financial Services		0.33
Pipelines		2.83	Entertainment		0.33
Telecommunications		2.83	Lodging		0.32
Pharmaceuticals		2.78	Cosmetics/Personal Care		0.28
REITS		2.10	Machinery-Construction & Mining		0.28
Auto Manufacturers		2.01	Advertising		0.24
Commercial Services		2.01	Home Builders		0.23
Beverages		1.50	Shipbuilding		0.23
Healthcare-Services		1.49	Regional (State/Province)		0.22
Computers		1.40	Auto Parts & Equipment		0.19
Media		1.37	Miscellaneous Manufacturing		0.18
Food		1.34	Water		0.18
Mining		1.33	Hand/Machine Tools		0.17
Retail		1.28	Private Equity		0.16
Semiconductors		1.11	Distribution/Wholesale		0.14
Internet		1.10	Electrical Components & Equipment		0.14
Software		1.05	Office/Business Equipment		0.11
Municipal		0.91	Oil & Gas Services		0.07
Gas		0.87	Trucking & Leasing		0.07
Iron/Steel		0.83	Leisure Time		0.05
Machinery-Diversified		0.80	Environmental Control		0.04
Chemicals		0.79	Household Products/Wares		0.02
Electronics		0.77	Packaging & Containers		0.01
Healthcare-Products		0.68			<u>96.64</u>
Transportation		0.64			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2023	Merrill Lynch International Ltd.	30	2 469 096	78 349
JPY	10 Year Japan Government Bond	Osaka Exchange	13/06/2023	Merrill Lynch International Ltd.	3	3 338 793	60 410
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2023	Merrill Lynch International Ltd.	(12)	1 379 063	(4 922)
USD	2 Year US Treasury Note	Chicago Board of Trade	30/06/2023	Merrill Lynch International Ltd.	(58)	11 974 281	(72 438)
USD	5 Year US Treasury Note	Chicago Board of Trade	30/06/2023	Merrill Lynch International Ltd.	121	13 250 445	195 037
EUR	Euro BUXL 30 Year Bond	Eurex Deutschland	08/06/2023	Merrill Lynch International Ltd.	13	1 989 485	128 223

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

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Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Futures contracts (cont.)

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
EUR	German Euro BOBL	Eurex Deutschland	08/06/2023	Merrill Lynch International Ltd.	(81)	10 373 728	(236 727)
EUR	German Euro BUND	Eurex Deutschland	08/06/2023	Merrill Lynch International Ltd.	30	4 427 501	162 967
GBP	Long Gilt	ICE Futures Europe	28/06/2023	Merrill Lynch International Ltd.	33	4 216 975	80 048
USD	US Long Bond	Chicago Board of Trade	21/06/2023	Merrill Lynch International Ltd.	(10)	1 211 406	(38 674)
USD	US Long Bond	Chicago Board of Trade	21/06/2023	Merrill Lynch International Ltd.	194	25 444 313	1 001 641
USD	US Ultra Long Bond	Chicago Board of Trade	21/06/2023	Merrill Lynch International Ltd.	(100)	14 112 500	(478 147)
Total Futures contracts						94 187 586	875 767

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
AUD	1 425 000	USD	953 353	04/04/2023	Morgan Stanley & Co. International Plc.	1 041
CAD	490 000	USD	360 017	04/04/2023	Morgan Stanley & Co. International Plc.	2 052
CAD	23 645 000	USD	17 439 746	04/04/2023	Natwest Markets Plc.	31 955
EUR	224 355 000	USD	244 398 876	04/04/2023	Australia and New Zeland Banking Group	(648 407)
EUR	3 000 000	USD	3 196 305	04/04/2023	HSBC Bank Plc.	63 045
EUR	3 080 000	USD	3 272 836	04/04/2023	Morgan Stanley & Co. International Plc.	73 430
EUR	13 250 000	USD	14 048 509	04/04/2023	Standard Chartered Bank	346 952
GBP	750 000	USD	908 546	04/04/2023	Morgan Stanley & Co. International Plc.	18 791
GBP	32 330 000	USD	40 005 142	04/04/2023	Standard Chartered Bank	(30 712)
USD	960 568	AUD	1 425 000	04/04/2023	State Street Bank London	6 174
USD	17 780 309	CAD	24 135 000	04/04/2023	Standard Chartered Bank	(53 462)
USD	64 870 418	EUR	60 920 000	04/04/2023	Morgan Stanley & Co. International Plc.	(1 316 110)
USD	194 447 613	EUR	182 765 000	04/04/2023	Standard Chartered Bank	(4 117 404)
USD	1 783 754	GBP	1 500 000	04/04/2023	Barclays Bank Plc. Wholesale	(70 921)
USD	38 281 592	GBP	31 580 000	04/04/2023	Natwest Markets Plc.	(765 501)
CHF	824 388	USD	883 168	05/04/2023	State Street Bank and Trust Co.	19 330
EUR	347 865 194	USD	369 786 611	05/04/2023	State Street Bank and Trust Co.	8 172 064
GBP	11 859 542	USD	14 370 320	05/04/2023	State Street Bank and Trust Co.	293 712
USD	902 024	CHF	824 388	05/04/2023	State Street Bank and Trust Co.	(474)
USD	377 703 464	EUR	347 865 193	05/04/2023	State Street Bank and Trust Co.	(255 212)
USD	14 658 470	GBP	11 859 542	05/04/2023	State Street Bank and Trust Co.	(5 562)
CHF	803 010	USD	881 789	03/05/2023	State Street Bank and Trust Co.	(46)
EUR	335 912 930	USD	365 563 936	03/05/2023	State Street Bank and Trust Co.	(17 671)
GBP	11 642 828	USD	14 404 966	03/05/2023	State Street Bank and Trust Co.	(548)
USD	954 352	AUD	1 425 000	03/05/2023	Morgan Stanley & Co. International Plc.	(1 035)
USD	17 447 171	CAD	23 645 000	03/05/2023	Natwest Markets Plc.	(31 934)
USD	4 039	CHF	3 685	03/05/2023	State Street Bank and Trust Co.	(6)
USD	244 795 535	EUR	224 355 000	03/05/2023	Australia and New Zeland Banking Group	648 541

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

Lumyna – Global Debt - Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	2 372 293	EUR	2 180 000	03/05/2023	Barclays Bank Plc. Wholesale	(21)
USD	1 648 540	EUR	1 516 867	03/05/2023	State Street Bank and Trust Co.	(2 141)
USD	371 159	GBP	300 000	03/05/2023	Barclays Bank Plc. Wholesale	1
USD	40 029 131	GBP	32 330 000	03/05/2023	Standard Chartered Bank	30 701
USD	64 855	GBP	52 570	03/05/2023	State Street Bank and Trust Co.	(184)
Total forward foreign exchange contracts						2 390 438

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Australia & New Zealand Banking Group Ltd, Barclays Bank Plc, HSBC Bank PLC, Morgan Stanley & Co International PLC, NatWest Markets PLC, Standard Chartered Bank and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is State Street Bank and Trust Co with 0.89% of the NAV.

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Austria					
300 000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG - Reg 0.125% 30/06/2026	EUR	352 274	288 497	0.01
50 000	KAF Kaerntner Ausgleichszahlungs-Fonds - Reg 0.000% 14/01/2032	EUR	53 770	40 465	0.00
300 000	OeBB-Infrastruktur AG 3.000% 24/10/2033	EUR	404 529	323 937	0.01
750 000	OeBB-Infrastruktur AG - Reg 1.000% 18/11/2024	EUR	889 290	784 366	0.02
100 000	Verbund AG - Reg 0.900% 01/04/2041	EUR	116 906	73 095	0.00
	Total Austria		1 816 769	1 510 360	0.04
Belgium					
100 000	Fluvius System Operator CVBA 0.250% 02/12/2030	EUR	87 882	85 313	0.00
200 000	Fluvius System Operator CVBA - Reg 1.750% 04/12/2026	EUR	249 309	198 644	0.01
	Total Belgium		337 191	283 957	0.01
Canada					
300 000	Epcor Utilities 3.287% 28/06/2051	CAD	185 141	172 906	0.01
100 000	Toronto Hydro Corp. 4.950% 13/10/2052	CAD	76 638	77 751	0.00
	Total Canada		261 779	250 657	0.01
Finland					
100 000	Fortum Oyj - Reg 2.125% 27/02/2029	EUR	114 338	98 513	0.00
	Total Finland		114 338	98 513	0.00
France					
100 000	Aeroports de Paris 1.000% 05/01/2029	EUR	84 350	93 421	0.00
200 000	Aeroports de Paris - Reg 1.000% 13/12/2027	EUR	244 045	195 795	0.01
200 000	Aeroports de Paris - Reg 1.125% 18/06/2034	EUR	230 772	158 741	0.00
100 000	Aeroports de Paris - Reg 2.125% 02/10/2026	EUR	112 986	103 867	0.00
100 000	Aeroports de Paris - Reg 2.125% 11/10/2038	EUR	115 202	83 383	0.00
100 000	Aeroports de Paris - Reg 3.125% 11/06/2024	EUR	123 705	108 240	0.00
100 000	Coentreprise de Transport d'Electricite S.A. - Reg 0.875% 29/09/2024	EUR	118 783	104 367	0.00
200 000	Coentreprise de Transport d'Electricite S.A. - Reg 2.125% 29/07/2032	EUR	236 068	187 008	0.00
500 000	Dexia Credit Local S.A. - Reg 0.010% 22/01/2027	EUR	557 601	482 112	0.01
200 000	Dexia Credit Local S.A. - Reg 0.500% 17/01/2025	EUR	244 756	206 512	0.01
500 000	Dexia Credit Local S.A. - Reg 0.625% 17/01/2026	EUR	567 823	505 074	0.01
200 000	Dexia Credit Local S.A. - Reg 1.000% 18/10/2027	EUR	238 449	197 756	0.01
200 000	Electricite de France S.A. 1.000% 29/11/2033	EUR	174 722	155 421	0.00
200 000	Electricite de France S.A. 3.875% 12/01/2027	EUR	205 949	217 515	0.01
200 000	Electricite de France S.A. 4.125% 25/03/2027	EUR	199 563	220 787	0.01
200 000	Electricite de France S.A. 4.625% 25/01/2043	EUR	214 069	205 000	0.01
200 000	Electricite de France S.A. 4.750% 12/10/2034	EUR	193 657	218 896	0.01
500 000	Electricite de France S.A. - Reg 1.000% 13/10/2026	EUR	570 704	500 973	0.01
100 000	Electricite de France S.A. - Reg 1.875% 13/10/2036	EUR	115 237	80 476	0.00
100 000	Electricite de France S.A. - Reg 2.000% 02/10/2030	EUR	114 753	93 923	0.00

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
France (cont.)					
100 000	Electricite de France S.A. - Reg 2.000% 09/12/2049	EUR	113 852	65 525	0.00
250 000	Electricite de France S.A. - Reg 4.000% 12/11/2025	EUR	320 730	274 297	0.01
150 000	Electricite de France S.A. - Reg 4.500% 12/11/2040	EUR	220 627	160 283	0.00
50 000	Electricite de France S.A. - Reg 5.625% 21/02/2033	EUR	78 042	60 960	0.00
200 000	Ile-de-France Mobilites - Reg 0.200% 16/11/2035	EUR	241 289	146 690	0.00
200 000	La Banque Postale S.A. FRN 26/01/2031	EUR	178 876	191 639	0.01
200 000	La Banque Postale S.A. FRN 09/02/2028	EUR	193 435	190 004	0.00
200 000	La Banque Postale S.A. 4.375% 17/01/2030	EUR	218 333	214 465	0.01
600 000	La Banque Postale S.A. - Reg 1.000% 16/10/2024	EUR	688 909	623 553	0.02
200 000	La Banque Postale S.A. - Reg 2.000% 13/07/2028	EUR	236 773	194 700	0.01
300 000	La Poste S.A. 2.625% 14/09/2028	EUR	286 887	313 179	0.01
100 000	La Poste S.A. - Reg 0.625% 18/01/2036	EUR	121 640	72 944	0.00
200 000	La Poste S.A. - Reg 1.000% 17/09/2034	EUR	224 131	160 306	0.00
200 000	La Poste S.A. - Reg 1.125% 04/06/2025	EUR	239 933	206 394	0.01
200 000	La Poste S.A. - Reg 1.375% 21/04/2032	EUR	241 188	178 232	0.00
200 000	La Poste S.A. - Reg 1.450% 30/11/2028	EUR	227 433	193 764	0.01
200 000	Regie Autonome des Transports Parisiens 0.350% 20/06/2029	EUR	176 085	183 891	0.00
100 000	RTE Reseau de Transport d'Electricite SADIR 0.625% 08/07/2032	EUR	90 474	84 001	0.00
100 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.000% 19/10/2026	EUR	118 767	100 619	0.00
100 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.125% 09/09/2049	EUR	107 247	65 283	0.00
500 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.500% 27/09/2030	EUR	575 281	469 669	0.01
400 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.625% 27/11/2025	EUR	498 593	414 855	0.01
100 000	RTE Reseau de Transport d'Electricite SADIR - Reg 1.875% 23/10/2037	EUR	120 622	86 091	0.00
200 000	RTE Reseau de Transport d'Electricite SADIR - Reg 2.875% 12/09/2023	EUR	228 224	216 696	0.01
600 000	SNCF Reseau - Reg 1.125% 25/05/2030	EUR	693 945	569 959	0.01
	Total France		11 104 510	9 557 266	0.23
Germany					
200 000	Bayerische Landesbank 3.750% 07/02/2029	EUR	205 219	210 597	0.01
100 000	Bayerische Landesbank - Reg FRN 23/09/2031	EUR	118 593	89 990	0.00
150 000	Deutsche Bahn Finance GMBH 0.625% 08/12/2050	EUR	99 829	82 493	0.00
500 000	Deutsche Bahn Finance GMBH 1.000% 17/12/2027	EUR	589 142	494 418	0.01
200 000	Deutsche Bahn Finance GMBH 3.875% 13/10/2042	EUR	228 551	219 479	0.01
100 000	Deutsche Bahn Finance GMBH - Reg 0.350% 29/09/2031	EUR	115 256	85 796	0.00
900 000	Deutsche Bahn Finance GMBH - Reg 0.750% 02/03/2026	EUR	1 051 908	915 683	0.02

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Germany (cont.)					
500 000	Deutsche Bahn Finance GMBH - Reg 1.125% 18/12/2028	EUR	569 453	486 045	0.01
50 000	Deutsche Bahn Finance GMBH - Reg 1.375% 28/03/2031	EUR	59 257	47 123	0.00
100 000	Deutsche Bahn Finance GMBH - Reg 1.500% 08/12/2032	EUR	121 423	91 752	0.00
500 000	Deutsche Bahn Finance GMBH - Reg FRN Perpetual	EUR	569 573	431 447	0.01
100 000	EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	EUR	88 411	83 981	0.00
100 000	EnBW Energie Baden-Wuerttemberg AG - Reg FRN 05/08/2079	EUR	108 354	90 474	0.00
100 000	EnBW Energie Baden-Wuerttemberg AG - Reg FRN 31/08/2081	EUR	109 420	75 508	0.00
100 000	EWE AG 0.375% 22/10/2032	EUR	80 580	78 680	0.00
200 000	HOWOGE Wohnungs-baugesellschaft mbH 0.625% 01/11/2028	EUR	186 457	177 086	0.00
300 000	Investitionsbank Berlin 0.010% 15/07/2027	EUR	339 506	286 509	0.01
300 000	Investitionsbank Berlin 0.500% 17/04/2026	EUR	339 733	301 539	0.01
400 000	Investitionsbank Berlin 3.125% 01/03/2033	EUR	425 015	438 375	0.01
1 700 000	KFW 0.125% 09/01/2032	EUR	1 636 767	1 459 619	0.04
1 300 000	KFW 2.000% 15/11/2029	EUR	1 387 510	1 340 946	0.03
3 000 000	Kreditanstalt fuer Wiederaufbau 0.125% 07/11/2023	EUR	3 423 810	3 203 159	0.08
1 000 000	Kreditanstalt fuer Wiederaufbau 0.125% 15/01/2024	EUR	1 222 669	1 061 414	0.03
600 000	Kreditanstalt fuer Wiederaufbau 0.125% 04/10/2024	EUR	742 565	624 521	0.02
2 560 000	Kreditanstalt fuer Wiederaufbau 0.250% 15/09/2025	EUR	2 960 876	2 607 619	0.06
1 250 000	Kreditanstalt fuer Wiederaufbau 0.625% 22/02/2027	EUR	1 531 145	1 244 435	0.03
2 500 000	Kreditanstalt fuer Wiederaufbau 0.625% 07/01/2028	EUR	2 873 656	2 448 081	0.06
1 000 000	Kreditanstalt fuer Wiederaufbau 0.750% 28/06/2028	EUR	1 131 316	976 753	0.02
800 000	Kreditanstalt fuer Wiederaufbau 1.250% 30/06/2027	EUR	744 848	812 178	0.02
1 000 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 18/02/2025	EUR	1 116 894	1 027 867	0.03
1 019 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 30/04/2027	EUR	1 152 456	985 060	0.02
450 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 15/12/2027	EUR	447 257	427 773	0.01
730 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 09/11/2028	EUR	717 554	677 560	0.02
1 500 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 10/01/2031	EUR	1 852 914	1 308 463	0.03
500 000	Kreditanstalt fuer Wiederaufbau - Reg 0.000% 15/09/2031	EUR	579 400	427 941	0.01
600 000	Kreditanstalt fuer Wiederaufbau - Reg 0.375% 20/05/2036	EUR	681 811	463 452	0.01
550 000	Kreditanstalt fuer Wiederaufbau - Reg 0.750% 15/01/2029	EUR	632 275	530 407	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Germany (cont.)					
500 000	Kreditanstalt fuer Wiederaufbau - Reg 1.125% 09/05/2033	EUR	579 100	458 656	0.01
550 000	Kreditanstalt fuer Wiederaufbau - Reg 1.125% 31/03/2037	EUR	606 188	462 520	0.01
400 000	Kreditanstalt fuer Wiederaufbau - Reg 1.125% 15/06/2037	EUR	464 900	334 253	0.01
500 000	Kreditanstalt fuer Wiederaufbau - Reg 1.250% 04/07/2036	EUR	594 170	433 467	0.01
200 000	Landesbank Baden-Wuerttemberg 0.250% 21/07/2028	EUR	174 079	176 705	0.00
300 000	Landesbank Baden-Wuerttemberg 0.375% 28/02/2028	EUR	346 137	269 454	0.01
100 000	Landesbank Baden-Wuerttemberg 0.375% 07/05/2029	EUR	76 670	83 157	0.00
100 000	Landesbank Baden-Wuerttemberg - Reg 0.375% 18/02/2027	EUR	109 506	92 909	0.00
200 000	Landesbank Hessen-Thueringen Girozentrale 2.625% 24/08/2027	EUR	199 185	205 085	0.01
100 000	Landesbank Hessen-Thueringen Girozentrale FRN 15/09/2032	EUR	103 704	102 537	0.00
400 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.375% 12/05/2025	EUR	444 839	398 924	0.01
300 000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% 25/02/2027	EUR	296 083	294 098	0.01
500 000	Landeskreditbank Baden-Wuerttemberg Foerderbank - Reg 0.375% 13/04/2026	EUR	575 919	500 033	0.01
100 000	Landwirtschaftliche Rentenbank 0.010% 26/11/2040	EUR	63 112	62 949	0.00
300 000	Landwirtschaftliche Rentenbank 0.500% 28/02/2029	EUR	293 305	283 185	0.01
300 000	Landwirtschaftliche Rentenbank - Reg 0.000% 28/09/2026	EUR	341 457	294 005	0.01
1 000 000	Landwirtschaftliche Rentenbank - Reg 0.000% 27/11/2029	EUR	1 104 459	896 167	0.02
800 000	Landwirtschaftliche Rentenbank - Reg 0.100% 08/03/2027	EUR	869 361	777 750	0.02
300 000	Landwirtschaftliche Rentenbank - Reg 0.250% 15/07/2024	EUR	356 072	314 224	0.01
1 200 000	Landwirtschaftliche Rentenbank - Reg 0.500% 06/03/2025	EUR	1 429 881	1 241 557	0.03
250 000	Landwirtschaftliche Rentenbank - Reg 0.625% 20/02/2030	EUR	284 634	232 561	0.01
400 000	Landwirtschaftliche Rentenbank - Reg 0.625% 31/10/2036	EUR	429 288	315 967	0.01
400 000	NRW Bank 0.625% 04/01/2028	EUR	490 353	388 716	0.01
100 000	NRW Bank 1.200% 28/03/2039	EUR	114 631	81 080	0.00
500 000	NRW Bank 1.625% 03/08/2032	EUR	515 214	482 621	0.01
200 000	NRW Bank 2.500% 07/09/2037	EUR	182 430	198 925	0.01
200 000	NRW Bank - Reg 0.500% 11/05/2026	EUR	237 021	200 524	0.01
500 000	NRW Bank - Reg 0.625% 02/02/2029	EUR	565 142	474 149	0.01
150 000	NRW Bank - Reg 0.750% 30/06/2028	EUR	175 000	145 091	0.00

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Germany (cont.)					
250 000	NRW.BANK 0.500% 17/06/2041	EUR	272 147	171 757	0.00
100 000	Wirtschafts- und Infrastrukturbank Hessen 1.250% 06/09/2033	EUR	114 051	91 556	0.00
Total Germany			42 649 441	36 778 805	0.89
Ireland					
200 000	ESB Finance DAC 4.000% 03/05/2032	EUR	195 950	222 592	0.01
100 000	ESB Finance DAC - Reg 1.750% 07/02/2029	EUR	122 824	98 360	0.00
100 000	ESB Finance DAC - Reg 1.875% 14/06/2031	EUR	114 865	95 650	0.00
100 000	ESB Finance DAC - Reg 2.125% 05/11/2033	EUR	117 428	94 280	0.00
Total Ireland			551 067	510 882	0.01
Italy					
100 000	A2A SpA 1.500% 16/03/2028	EUR	84 548	96 537	0.00
300 000	A2A SpA 2.500% 15/06/2026	EUR	307 740	314 835	0.01
100 000	A2A SpA 4.500% 19/09/2030	EUR	106 435	109 706	0.00
300 000	A2A SpA - Reg 1.000% 16/07/2029	EUR	339 493	269 975	0.01
100 000	A2A SpA - Reg 1.625% 19/10/2027	EUR	119 478	101 226	0.00
200 000	ACEA SpA 3.875% 24/01/2031	EUR	206 500	214 795	0.01
100 000	ACEA SpA - Reg 0.500% 06/04/2029	EUR	109 684	89 735	0.00
200 000	ACEA SpA - Reg 1.500% 08/06/2027	EUR	219 885	201 136	0.01
100 000	ACEA SpA - Reg 1.750% 23/05/2028	EUR	110 934	99 233	0.00
100 000	ACEA SpA - Reg 2.625% 15/07/2024	EUR	121 800	107 046	0.00
200 000	AMCO - Asset Management Co. SpA 4.375% 27/03/2026	EUR	194 349	215 612	0.01
200 000	AMCO - Asset Management Co. SpA 4.625% 06/02/2027	EUR	210 022	216 630	0.01
100 000	AMCO - Asset Management Co. SpA - Reg 2.250% 17/07/2027	EUR	121 537	98 829	0.00
200 000	Ferrovie dello Stato Italiane SpA 3.750% 14/04/2027	EUR	192 174	216 033	0.01
100 000	Ferrovie dello Stato Italiane SpA - Reg 1.500% 27/06/2025	EUR	114 816	103 742	0.00
100 000	Hera SpA - Reg 0.875% 14/10/2026	EUR	110 559	99 670	0.00
200 000	Hera SpA - Reg 1.000% 25/04/2034	EUR	231 895	157 037	0.00
Total Italy			2 901 849	2 711 777	0.07
Netherlands					
200 000	Alliander NV 0.375% 10/06/2030	EUR	227 135	179 026	0.01
100 000	Alliander NV 2.625% 09/09/2027	EUR	95 582	105 654	0.00
300 000	Alliander NV 2.875% 14/06/2024	EUR	353 986	324 882	0.01
100 000	EnBW International Finance BV 6.125% 07/07/2039	EUR	170 951	128 858	0.00
100 000	EnBW International Finance BV - Reg 0.250% 19/10/2030	EUR	110 121	83 533	0.00
100 000	EnBW International Finance BV - Reg 0.500% 01/03/2033	EUR	116 375	78 509	0.00
200 000	Enexis Holdings NV - Reg 0.750% 02/07/2031	EUR	228 086	176 883	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Netherlands (cont.)					
100 000	Nederlandse Gasunie NV 3.375% 11/07/2034	EUR	100 419	105 469	0.00
100 000	Nederlandse Gasunie NV - Reg 1.000% 11/05/2026	EUR	119 814	100 862	0.00
200 000	Nederlandse Gasunie NV - Reg 1.375% 16/10/2028	EUR	228 830	194 353	0.01
200 000	Royal Schiphol Group NV - Reg 0.875% 08/09/2032	EUR	234 643	170 352	0.00
100 000	Royal Schiphol Group NV - Reg 1.500% 05/11/2030	EUR	112 947	93 409	0.00
100 000	Stedin Holdings NV 2.375% 03/06/2030	EUR	96 796	100 922	0.00
100 000	Stedin Holdings NV - Reg 0.875% 24/10/2025	EUR	119 625	101 631	0.00
100 000	Stedin Holdings NV - Reg FRN Perpetual	EUR	118 965	90 805	0.00
300 000	Tennet Holdings BV 4.250% 28/04/2032	EUR	305 328	339 220	0.01
200 000	Tennet Holdings BV 4.500% 28/10/2034	EUR	222 242	233 081	0.01
300 000	TenneT Holdings BV 2.125% 17/11/2029	EUR	309 253	304 842	0.01
100 000	TenneT Holdings BV 2.750% 17/05/2042	EUR	104 751	94 948	0.00
100 000	TenneT Holdings BV - Reg 0.750% 26/06/2025	EUR	118 483	103 349	0.00
400 000	TenneT Holdings BV - Reg 1.250% 24/10/2033	EUR	458 860	355 069	0.01
250 000	TenneT Holdings BV - Reg 1.375% 05/06/2028	EUR	293 195	248 158	0.01
300 000	TenneT Holdings BV - Reg 1.500% 03/06/2039	EUR	330 768	250 137	0.01
	Total Netherlands		4 577 155	3 963 952	0.10
Spain					
100 000	Cepsa Finance S.A. - Reg 0.750% 12/02/2028	EUR	109 180	89 249	0.00
	Total Spain		109 180	89 249	0.00
United Kingdom					
200 000	Affordable Housing Finance Plc. - Reg 2.893% 11/08/2043	GBP	295 164	200 310	0.00
150 000	LCR Finance Plc. 5.100% 07/03/2051	GBP	330 433	211 287	0.00
300 000	LCR Finance Plc. - Reg 4.500% 07/12/2028	GBP	426 177	381 055	0.01
300 000	Network Rail Infrastructure Finance Plc. 4.750% 29/11/2035	GBP	499 829	393 141	0.01
200 000	Prs Finance Plc. 2.000% 23/01/2029	GBP	237 102	218 837	0.01
189 204	Prs Finance Plc. - Reg 1.750% 24/11/2026	GBP	249 969	213 973	0.01
100 000	Transport for London - Reg 2.125% 24/04/2025	GBP	135 706	116 196	0.00
	Total United Kingdom		2 174 380	1 734 799	0.04
United States					
300 000	Private Export Funding Corp. 1.400% 15/07/2028	USD	300 226	260 321	0.01
	Total United States		300 226	260 321	0.01
	Total Bonds		66 897 885	57 750 538	1.41
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Australia					
6 570 000	Australia Government Bond 1.250% 21/05/2032	AUD	4 474 063	3 696 503	0.09
2 000 000	Australia Government Bond 3.000% 21/11/2033	AUD	1 360 115	1 300 148	0.03
5 500 000	Australia Government Bond - Reg 0.250% 21/11/2025	AUD	3 759 675	3 436 150	0.08
2 600 000	Australia Government Bond - Reg 0.500% 21/09/2026	AUD	1 890 583	1 601 324	0.04

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Australia (cont.)					
4 670 000	Australia Government Bond - Reg 1.000% 21/12/2030	AUD	3 353 449	2 653 967	0.06
6 000 000	Australia Government Bond - Reg 1.000% 21/11/2031	AUD	4 402 782	3 335 031	0.08
4 070 000	Australia Government Bond - Reg 1.500% 21/06/2031	AUD	2 936 710	2 383 007	0.06
4 580 000	Australia Government Bond - Reg 1.750% 21/11/2032	AUD	2 602 876	2 676 709	0.07
2 520 000	Australia Government Bond - Reg 1.750% 21/06/2051	AUD	1 537 851	1 088 659	0.03
4 650 000	Australia Government Bond - Reg 2.250% 21/05/2028	AUD	3 320 782	2 996 670	0.07
4 500 000	Australia Government Bond - Reg 2.500% 21/05/2030	AUD	3 163 962	2 882 255	0.07
2 900 000	Australia Government Bond - Reg 2.750% 21/04/2024	AUD	2 163 273	1 934 382	0.05
2 200 000	Australia Government Bond - Reg 2.750% 21/04/2024	AUD	1 522 090	1 467 462	0.04
720 000	Australia Government Bond - Reg 2.750% 21/11/2027	AUD	544 674	476 549	0.01
5 780 000	Australia Government Bond - Reg 2.750% 21/11/2028	AUD	4 272 612	3 805 282	0.09
610 000	Australia Government Bond - Reg 2.750% 21/11/2029	AUD	458 771	398 879	0.01
2 250 000	Australia Government Bond - Reg 2.750% 21/06/2035	AUD	1 693 554	1 405 309	0.03
1 160 000	Australia Government Bond - Reg 2.750% 21/05/2041	AUD	728 556	677 068	0.02
400 000	Australia Government Bond - Reg 3.000% 21/03/2047	AUD	301 111	234 141	0.01
5 300 000	Australia Government Bond - Reg 3.250% 21/04/2025	AUD	3 927 341	3 569 885	0.09
4 490 000	Australia Government Bond - Reg 3.250% 21/04/2029	AUD	3 223 377	3 030 860	0.07
1 730 000	Australia Government Bond - Reg 3.250% 21/06/2039	AUD	1 336 112	1 101 416	0.03
280 000	Australia Government Bond - Reg 3.750% 21/04/2037	AUD	223 555	191 809	0.00
970 000	Australia Government Bond - Reg 4.250% 21/04/2026	AUD	813 526	674 105	0.02
1 800 000	Australia Government Bond - Reg 4.500% 21/04/2033	AUD	1 556 786	1 327 749	0.03
7 000 000	Australia Government Bond - Reg 4.750% 21/04/2027	AUD	5 454 130	5 000 996	0.12
1 750 000	New South Wales Treasury Corp. 2.000% 08/03/2033	AUD	1 038 390	973 125	0.02
1 000 000	New South Wales Treasury Corp. 2.250% 07/05/2041	AUD	737 480	465 804	0.01
1 000 000	New South Wales Treasury Corp. 2.500% 22/11/2032	AUD	542 907	587 006	0.01
300 000	New South Wales Treasury Corp. 4.750% 20/02/2035	AUD	210 127	210 048	0.01
3 600 000	New South Wales Treasury Corp. - Reg 3.000% 20/05/2027	AUD	2 544 125	2 371 576	0.06
800 000	Northern Territory Treasury Corp. 2.500% 21/05/2032	AUD	506 677	469 263	0.01
600 000	Queensland Treasury Corp. 144A 2.250% 20/11/2041	AUD	263 523	279 907	0.01
300 000	Queensland Treasury Corp. 144A 4.500% 09/03/2033	AUD	209 446	209 457	0.01
1 760 000	Queensland Treasury Corp. - Reg 144A 1.750% 20/07/2034	AUD	1 220 051	922 731	0.02
3 250 000	Queensland Treasury Corp. - Reg 144A 3.250% 21/07/2026	AUD	2 413 185	2 166 654	0.05
500 000	Queensland Treasury Corp. - Reg 144A 3.250% 21/07/2028	AUD	382 192	331 013	0.01
2 300 000	Queensland Treasury Corp. - Reg 144A 3.250% 21/08/2029	AUD	1 665 143	1 508 151	0.04
1 500 000	Queensland Treasury Corp. - Reg 144A 3.500% 21/08/2030	AUD	1 109 200	989 544	0.02
200 000	Queensland Treasury Corp. - Reg 144A 4.750% 21/07/2025	AUD	158 941	137 879	0.00
330 000	Queensland Treasury Corp. - Reg 5.750% 22/07/2024	AUD	276 248	227 512	0.01
2 000 000	South Australian Government Financing Authority 1.750% 24/05/2032	AUD	1 239 149	1 108 087	0.03

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Australia (cont.)					
500 000	Treasury Corp. of Victoria 1.500% 20/11/2030	AUD	372 961	283 900	0.01
1 550 000	Treasury Corp. of Victoria 2.000% 17/09/2035	AUD	868 595	804 973	0.02
1 000 000	Treasury Corp. of Victoria 2.250% 20/11/2034	AUD	594 421	546 207	0.01
1 000 000	Treasury Corp. of Victoria 2.250% 20/11/2041	AUD	646 105	459 370	0.01
2 000 000	Treasury Corp. of Victoria 2.500% 22/10/2029	AUD	1 450 905	1 248 299	0.03
750 000	Treasury Corp. of Victoria 5.500% 17/12/2024	AUD	627 712	519 791	0.01
2 000 000	Treasury Corp. of Victoria 5.500% 17/11/2026	AUD	1 576 658	1 433 393	0.03
1 800 000	Treasury Corp. of Victoria - Reg 3.000% 20/10/2028	AUD	1 311 090	1 172 120	0.03
1 600 000	Western Australian Treasury Corp. 1.750% 22/10/2031	AUD	1 096 749	908 445	0.02
400 000	Western Australian Treasury Corp. 2.000% 24/10/2034	AUD	216 324	215 999	0.01
3 100 000	Western Australian Treasury Corp. - Reg 2.500% 23/07/2024	AUD	2 258 556	2 052 316	0.05
1 200 000	Western Australian Treasury Corp. - Reg 3.000% 21/10/2026	AUD	890 171	793 686	0.02
	Total Australia		87 449 347	76 742 571	1.87
Austria					
200 000	Autobahnen- und Schnell- strassen-Finanzierungs AG 0.100% 16/07/2035	EUR	152 511	151 677	0.00
800 000	Autobahnen- und Schnell- strassen-Finanzierungs AG - Reg 0.250% 18/10/2024	EUR	924 701	829 568	0.02
760 000	Republic of Austria Government Bond 144A 0.000% 20/10/2028	EUR	729 941	709 134	0.02
700 000	Republic of Austria Government Bond 144A 0.900% 20/02/2032	EUR	763 093	641 084	0.02
1 800 000	Republic of Austria Government Bond 144A 1.200% 20/10/2025	EUR	1 728 256	1 881 891	0.05
210 000	Republic of Austria Government Bond 144A 1.500% 20/02/2047	EUR	215 352	169 129	0.00
450 000	Republic of Austria Government Bond 1.850% 23/05/2049	EUR	398 706	383 581	0.01
1 050 000	Republic of Austria Government Bond - Reg 144A 0.000% 20/04/2025	EUR	1 201 940	1 076 891	0.03
2 520 000	Republic of Austria Government Bond - Reg 144A 0.000% 20/02/2031	EUR	2 912 506	2 186 045	0.05
370 000	Republic of Austria Government Bond - Reg 144A 0.000% 20/10/2040	EUR	274 293	234 205	0.01
650 000	Republic of Austria Government Bond - Reg 144A 0.250% 20/10/2036	EUR	684 388	486 161	0.01
1 880 000	Republic of Austria Government Bond - Reg 144A 0.500% 20/04/2027	EUR	2 186 870	1 869 291	0.05
2 000 000	Republic of Austria Government Bond - Reg 144A 0.500% 20/02/2029	EUR	2 276 725	1 902 374	0.05
400 000	Republic of Austria Government Bond - Reg 144A 0.700% 20/04/2071	EUR	460 173	197 435	0.00

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Austria (cont.)					
1 700 000	Republic of Austria Government Bond - Reg 144A 0.750% 20/10/2026	EUR	1 955 091	1 727 097	0.04
1 600 000	Republic of Austria Government Bond - Reg 144A 0.750% 20/02/2028	EUR	1 872 037	1 582 170	0.04
490 000	Republic of Austria Government Bond - Reg 144A 0.750% 20/03/2051	EUR	495 883	307 300	0.01
650 000	Republic of Austria Government Bond - Reg 144A 0.850% 30/06/2120	EUR	550 282	297 666	0.01
780 000	Republic of Austria Government Bond - Reg 144A 1.500% 20/02/2047	EUR	928 058	628 194	0.02
310 000	Republic of Austria Government Bond - Reg 144A 1.500% 02/11/2086	EUR	332 801	202 834	0.00
750 000	Republic of Austria Government Bond - Reg 144A 1.650% 21/10/2024	EUR	921 434	799 603	0.02
740 000	Republic of Austria Government Bond - Reg 144A 2.100% 20/09/2117	EUR	1 028 916	591 113	0.01
1 130 000	Republic of Austria Government Bond - Reg 144A 2.400% 23/05/2034	EUR	1 566 808	1 157 710	0.03
920 000	Republic of Austria Government Bond - Reg 144A 3.150% 20/06/2044	EUR	1 468 582	1 019 305	0.02
560 000	Republic of Austria Government Bond - Reg 144A 3.800% 26/01/2062	EUR	1 093 581	710 956	0.02
1 850 000	Republic of Austria Government Bond - Reg 144A 4.150% 15/03/2037	EUR	2 978 051	2 244 311	0.05
1 870 000	Republic of Austria Government Bond - Reg 144A 4.850% 15/03/2026	EUR	2 615 527	2 151 159	0.05
100 000	State of Lower Austria - Reg 0.000% 16/11/2035	EUR	119 499	73 281	0.00
	Total Austria		32 836 005	26 211 165	0.64
Belgium					
100 000	Communaute Francaise Belgium 0.625% 11/06/2035	EUR	88 197	77 590	0.00
200 000	Communaute Francaise de Belgique 1.625% 03/05/2032	EUR	179 976	189 560	0.00
200 000	Flemish community 3.000% 12/10/2032	EUR	202 083	211 921	0.01
2 100 000	Kingdom of Belgium Government Bond 0.000% 22/10/2027	EUR	2 409 593	2 023 922	0.05
1 500 000	Kingdom of Belgium Government Bond 0.000% 22/10/2031	EUR	1 719 706	1 278 724	0.03
1 100 000	Kingdom of Belgium Government Bond 0.400% 22/06/2040	EUR	916 985	747 663	0.02
600 000	Kingdom of Belgium Government Bond 1.400% 22/06/2053	EUR	585 244	414 413	0.01
700 000	Kingdom of Belgium Government Bond 144A 2.750% 22/04/2039	EUR	655 215	713 056	0.02
800 000	Kingdom of Belgium Government Bond 144A 3.300% 22/06/2054	EUR	800 982	851 047	0.02

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Belgium (cont.)					
230 000	Kingdom of Belgium Government Bond - Reg 144A 0.100% 22/06/2030	EUR	287 041	206 871	0.01
3 300 000	Kingdom of Belgium Government Bond - Reg 144A 0.350% 22/06/2032	EUR	3 278 542	2 849 692	0.07
2 240 000	Kingdom of Belgium Government Bond - Reg 144A 0.500% 22/10/2024	EUR	2 648 830	2 348 762	0.06
650 000	Kingdom of Belgium Government Bond - Reg 144A 0.650% 22/06/2071	EUR	710 836	293 435	0.01
2 700 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2025	EUR	2 931 347	2 813 198	0.07
3 540 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2027	EUR	3 830 973	3 562 049	0.09
1 370 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2028	EUR	1 654 335	1 356 620	0.03
650 000	Kingdom of Belgium Government Bond - Reg 144A 0.800% 22/06/2028	EUR	743 408	643 652	0.02
2 740 000	Kingdom of Belgium Government Bond - Reg 144A 0.900% 22/06/2029	EUR	2 929 208	2 677 286	0.07
470 000	Kingdom of Belgium Government Bond - Reg 144A 1.000% 22/06/2026	EUR	488 500	484 535	0.01
2 050 000	Kingdom of Belgium Government Bond - Reg 144A 1.000% 22/06/2031	EUR	2 389 164	1 931 086	0.05
840 000	Kingdom of Belgium Government Bond - Reg 144A 1.250% 22/04/2033	EUR	1 020 680	782 663	0.02
800 000	Kingdom of Belgium Government Bond - Reg 144A 1.450% 22/06/2037	EUR	985 478	698 113	0.02
1 320 000	Kingdom of Belgium Government Bond - Reg 144A 1.600% 22/06/2047	EUR	1 411 405	1 026 998	0.03
1 180 000	Kingdom of Belgium Government Bond - Reg 144A 1.700% 22/06/2050	EUR	1 736 601	913 892	0.02
1 050 000	Kingdom of Belgium Government Bond - Reg 144A 1.900% 22/06/2038	EUR	1 311 990	960 665	0.02
280 000	Kingdom of Belgium Government Bond - Reg 144A 2.150% 22/06/2066	EUR	366 284	228 613	0.01
560 000	Kingdom of Belgium Government Bond - Reg 144A 2.150% 22/06/2066	EUR	666 859	457 225	0.01
940 000	Kingdom of Belgium Government Bond - Reg 144A 2.250% 22/06/2057	EUR	1 317 776	799 853	0.02
2 260 000	Kingdom of Belgium Government Bond - Reg 144A 2.600% 22/06/2024	EUR	2 643 055	2 446 154	0.06
1 000 000	Kingdom of Belgium Government Bond - Reg 144A 3.000% 22/06/2034	EUR	1 156 217	1 078 562	0.03
1 060 000	Kingdom of Belgium Government Bond - Reg 3.750% 22/06/2045	EUR	1 524 924	1 227 645	0.03
1 520 000	Kingdom of Belgium Government Bond - Reg 4.000% 28/03/2032	EUR	2 198 647	1 793 276	0.04

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Belgium (cont.)					
1 500 000	Kingdom of Belgium Government Bond - Reg 144A 4.250% 28/03/2041	EUR	2 498 498	1 837 247	0.04
1 720 000	Kingdom of Belgium Government Bond - Reg 144A 4.500% 28/03/2026	EUR	2 269 382	1 964 745	0.05
1 110 000	Kingdom of Belgium Government Bond - Reg 144A 5.000% 28/03/2035	EUR	1 836 157	1 430 388	0.03
500 000	Ministeries Van de Vlaamse Gemeenschap 0.375% 15/04/2030	EUR	477 419	451 174	0.01
200 000	Ministeries Van de Vlaamse Gemeenschap 3.250% 12/01/2043	EUR	192 063	206 456	0.01
100 000	Ministeries Van de Vlaamse Gemeenschap - Reg 0.125% 15/10/2035	EUR	116 907	72 721	0.00
200 000	Ministeries Van de Vlaamse Gemeenschap - Reg 0.300% 20/10/2031	EUR	226 472	170 972	0.00
200 000	Ministeries Van de Vlaamse Gemeenschap - Reg 0.875% 21/03/2046	EUR	236 464	125 854	0.00
100 000	Ministeries Van de Vlaamse Gemeenschap - Reg 1.000% 13/10/2036	EUR	98 488	80 518	0.00
200 000	Ministeries Van de Vlaamse Gemeenschap - Reg 1.000% 23/01/2051	EUR	235 866	121 302	0.00
200 000	Ministeries Van de Vlaamse Gemeenschap - Reg 1.500% 12/07/2038	EUR	228 451	166 309	0.00
200 000	Region Wallonne Belgium 1.375% 06/04/2032	EUR	208 564	184 844	0.00
200 000	Region Wallonne Belgium 3.250% 22/06/2033	EUR	203 577	214 549	0.01
200 000	Region Wallonne Belgium - Reg 0.375% 22/10/2031	EUR	227 133	171 039	0.00
200 000	Region Wallonne Belgium - Reg 1.050% 22/06/2040	EUR	234 101	144 795	0.00
200 000	Region Wallonne Belgium - Reg 1.250% 22/06/2071	EUR	230 309	109 134	0.00
	Total Belgium		55 309 932	45 540 788	1.11
Canada					
600 000	Canada Housing Trust No 1 144A 1.100% 15/12/2026	CAD	404 375	408 254	0.01
2 000 000	Canada Housing Trust No 1 144A 1.100% 15/03/2031	CAD	1 560 342	1 254 361	0.03
1 250 000	Canada Housing Trust No 1 144A 1.250% 15/06/2026	CAD	926 867	861 328	0.02
2 100 000	Canada Housing Trust No 1 144A 1.550% 15/12/2026	CAD	1 532 223	1 452 956	0.04
550 000	Canada Housing Trust No 1 144A 1.600% 15/12/2031	CAD	414 039	355 064	0.01
2 100 000	Canada Housing Trust No 1 144A 2.100% 15/09/2029	CAD	1 627 958	1 446 273	0.04
490 000	Canada Housing Trust No 1 144A 2.150% 15/12/2031	CAD	387 959	331 300	0.01
400 000	Canada Housing Trust No 1 144A 2.350% 15/06/2027	CAD	312 195	284 073	0.01
500 000	Canada Housing Trust No 1 144A 2.350% 15/03/2028	CAD	399 321	353 311	0.01
500 000	Canada Housing Trust No 1 144A 2.450% 15/12/2031	CAD	372 939	346 388	0.01
1 200 000	Canada Housing Trust No 1 144A 2.550% 15/12/2023	CAD	929 857	875 145	0.02
300 000	Canada Housing Trust No 1 144A 2.550% 15/03/2025	CAD	235 159	216 404	0.01
1 000 000	Canada Housing Trust No 1 144A 2.650% 15/03/2028	CAD	765 768	717 005	0.02
2 310 000	Canada Housing Trust No 1 144A 2.900% 15/06/2024	CAD	1 779 092	1 680 970	0.04
1 150 000	Canada Housing Trust No 1 144A 3.550% 15/09/2032	CAD	893 653	865 946	0.02
1 200 000	Canada Housing Trust No 1 144A 3.600% 15/12/2027	CAD	878 084	897 911	0.02

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Canada (cont.)					
500 000	Canada Housing Trust No 1 3.650% 15/06/2033	CAD	363 459	379 250	0.01
700 000	Canada Housing Trust No 1 144A 3.800% 15/06/2027	CAD	549 573	526 253	0.01
4 110 000	Canadian Government Bond 0.250% 01/04/2024	CAD	3 332 441	2 919 866	0.07
6 000 000	Canadian Government Bond 0.250% 01/03/2026	CAD	4 643 838	4 055 080	0.10
1 110 000	Canadian Government Bond 0.500% 01/09/2025	CAD	815 546	762 918	0.02
6 180 000	Canadian Government Bond 0.500% 01/12/2030	CAD	4 692 012	3 830 810	0.09
4 110 000	Canadian Government Bond 1.000% 01/09/2026	CAD	3 232 218	2 821 689	0.07
3 240 000	Canadian Government Bond 1.250% 01/03/2025	CAD	2 434 903	2 288 587	0.06
250 000	Canadian Government Bond 1.250% 01/03/2027	CAD	191 555	171 931	0.00
5 950 000	Canadian Government Bond 1.500% 01/06/2031	CAD	4 815 631	3 963 007	0.10
3 750 000	Canadian Government Bond 1.500% 01/12/2031	CAD	2 758 977	2 481 254	0.06
3 310 000	Canadian Government Bond 1.750% 01/12/2053	CAD	2 300 672	1 824 004	0.04
2 210 000	Canadian Government Bond 2.000% 01/06/2032	CAD	1 621 269	1 517 998	0.04
5 720 000	Canadian Government Bond 2.000% 01/12/2051	CAD	4 583 135	3 377 342	0.08
4 210 000	Canadian Government Bond 2.250% 01/06/2025	CAD	3 227 502	3 028 319	0.07
2 820 000	Canadian Government Bond 2.250% 01/06/2029	CAD	2 164 154	2 011 357	0.05
1 500 000	Canadian Government Bond 2.500% 01/06/2024	CAD	1 166 163	1 088 539	0.03
790 000	Canadian Government Bond 2.500% 01/12/2032	CAD	567 541	564 574	0.01
1 930 000	Canadian Government Bond 2.750% 01/08/2024	CAD	1 504 031	1 402 526	0.03
3 040 000	Canadian Government Bond 2.750% 01/09/2027	CAD	2 374 060	2 215 470	0.05
1 950 000	Canadian Government Bond 2.750% 01/06/2033	CAD	1 420 985	1 421 303	0.03
880 000	Canadian Government Bond 2.750% 01/12/2048	CAD	653 005	613 732	0.01
880 000	Canadian Government Bond 2.750% 01/12/2064	CAD	708 675	604 811	0.01
3 500 000	Canadian Government Bond 3.500% 01/03/2028	CAD	2 653 454	2 642 003	0.06
1 850 000	Canadian Government Bond 3.500% 01/12/2045	CAD	1 896 018	1 455 654	0.04
2 660 000	Canadian Government Bond 3.750% 01/05/2025	CAD	1 940 431	1 969 316	0.05
2 100 000	Canadian Government Bond 4.000% 01/06/2041	CAD	1 883 206	1 742 830	0.04
380 000	Canadian Government Bond 5.000% 01/06/2037	CAD	399 008	343 263	0.01
900 000	Canadian Government Bond 5.000% 01/06/2037	CAD	819 580	812 991	0.02
950 000	Canadian Government Bond 5.750% 01/06/2033	CAD	961 134	874 974	0.02
200 000	City of Montreal Canada 2.000% 01/09/2031	CAD	124 826	129 131	0.00
200 000	City of Montreal Canada 4.400% 01/12/2043	CAD	143 961	147 749	0.00
200 000	City of Ottawa Ontario 2.500% 11/05/2051	CAD	115 727	104 298	0.00
200 000	City of Toronto Canada 3.250% 20/04/2032	CAD	138 673	143 152	0.00
100 000	City of Toronto Canada 4.400% 14/12/2042	CAD	71 827	73 947	0.00
500 000	CPPIB Capital, Inc. 3.950% 02/06/2032	CAD	364 172	377 956	0.01
300 000	Hydro-Quebec 2.000% 01/09/2028	CAD	200 464	205 887	0.01
700 000	Hydro-Quebec 2.100% 15/02/2060	CAD	404 022	328 650	0.01
200 000	Hydro-Quebec 4.000% 15/02/2063	CAD	152 754	147 425	0.00
100 000	Municipal Finance Authority of British Columbia 3.300% 08/04/2032	CAD	69 353	71 882	0.00
200 000	Municipal Finance Authority of British Columbia 3.350% 01/06/2027	CAD	143 490	147 034	0.00
400 000	Province of Alberta Canada 1.650% 01/06/2031	CAD	262 762	255 494	0.01
1 000 000	Province of Alberta Canada 2.050% 01/06/2030	CAD	687 752	670 779	0.02

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Canada (cont.)					
370 000	Province of Alberta Canada 2.950% 01/06/2052	CAD	297 733	220 767	0.01
800 000	Province of British Columbia Canada 1.550% 18/06/2031	CAD	538 129	507 931	0.01
700 000	Province of British Columbia Canada 2.750% 18/06/2052	CAD	461 904	405 351	0.01
300 000	Province of British Columbia Canada 3.200% 18/06/2032	CAD	208 144	214 772	0.01
250 000	Province of British Columbia Canada 3.300% 18/12/2023	CAD	200 899	183 279	0.00
200 000	Province of British Columbia Canada 4.700% 18/06/2037	CAD	181 521	159 177	0.00
250 000	Province of British Columbia Canada 4.950% 18/06/2040	CAD	253 165	204 808	0.00
450 000	Province of Manitoba Canada 2.050% 02/06/2031	CAD	301 336	296 437	0.01
200 000	Province of Manitoba Canada 2.050% 05/09/2052	CAD	135 304	95 271	0.00
100 000	Province of New Brunswick Canada 2.550% 14/08/2031	CAD	66 090	68 242	0.00
400 000	Province of New Brunswick Canada 2.900% 14/08/2052	CAD	244 576	234 020	0.01
200 000	Province of New Brunswick Canada 3.950% 14/08/2032	CAD	145 440	150 996	0.00
100 000	Province of Newfoundland and Labrador Canada 1.750% 02/06/2030	CAD	68 484	65 115	0.00
200 000	Province of Nova Scotia Canada 2.400% 01/12/2031	CAD	135 916	134 460	0.00
700 000	Province of Ontario Canada 1.350% 08/09/2026	CAD	474 822	481 013	0.01
800 000	Province of Ontario Canada 1.350% 02/12/2030	CAD	488 553	505 622	0.01
600 000	Province of Ontario Canada 1.550% 01/11/2029	CAD	389 627	393 633	0.01
1 020 000	Province of Ontario Canada 2.050% 02/06/2030	CAD	752 434	685 348	0.02
1 100 000	Province of Ontario Canada 2.150% 02/06/2031	CAD	780 558	732 576	0.02
1 000 000	Province of Ontario Canada 2.250% 02/12/2031	CAD	772 445	666 164	0.02
990 000	Province of Ontario Canada 2.550% 02/12/2052	CAD	698 643	546 328	0.01
1 150 000	Province of Ontario Canada 2.700% 02/06/2029	CAD	864 192	814 381	0.02
1 620 000	Province of Ontario Canada 3.450% 02/06/2045	CAD	1 192 221	1 082 011	0.03
1 000 000	Province of Ontario Canada 3.500% 02/06/2043	CAD	813 239	677 057	0.02
800 000	Province of Ontario Canada 3.750% 02/06/2032	CAD	589 880	597 377	0.01
800 000	Province of Ontario Canada 3.750% 02/12/2053	CAD	575 707	565 766	0.01
1 500 000	Province of Ontario Canada 4.600% 02/06/2039	CAD	1 466 778	1 180 286	0.03
800 000	Province of Ontario Canada 4.700% 02/06/2037	CAD	721 918	636 099	0.02
1 370 000	Province of Ontario Canada 5.600% 02/06/2035	CAD	1 339 954	1 179 381	0.03
600 000	Province of Ontario Canada 5.850% 08/03/2033	CAD	560 663	521 758	0.01
1 340 000	Province of Quebec Canada 1.500% 01/09/2031	CAD	1 014 048	842 687	0.02
1 600 000	Province of Quebec Canada 1.900% 01/09/2030	CAD	1 025 314	1 060 282	0.03
100 000	Province of Quebec Canada 2.250% 22/02/2024	CAD	75 101	72 591	0.00
1 090 000	Province of Quebec Canada 2.850% 01/12/2053	CAD	776 512	642 605	0.02
900 000	Province of Quebec Canada 3.250% 01/09/2032	CAD	697 249	645 591	0.02
200 000	Province of Quebec Canada 3.900% 22/11/2032	CAD	149 686	151 001	0.00

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Canada (cont.)					
1 500 000	Province of Quebec Canada 4.250% 01/12/2043	CAD	1 351 560	1 128 330	0.03
300 000	Province of Quebec Canada 4.400% 01/12/2055	CAD	232 735	238 485	0.01
1 000 000	Province of Quebec Canada 5.000% 01/12/2038	CAD	876 960	821 722	0.02
1 300 000	Province of Quebec Canada 5.000% 01/12/2041	CAD	1 253 230	1 072 118	0.03
500 000	Province of Quebec Canada 6.250% 01/06/2032	CAD	507 385	443 565	0.01
200 000	Province of Saskatchewan Canada 2.150% 02/06/2031	CAD	131 741	133 002	0.00
400 000	Province of Saskatchewan Canada 2.800% 02/12/2052	CAD	260 395	231 315	0.01
500 000	PSP Capital, Inc. 2.600% 01/03/2032	CAD	360 690	340 252	0.01
100 000	Regional Municipality of York 2.150% 22/06/2031	CAD	63 858	66 307	0.00
100 000	South Coast British Columbia Transportation Authority 4.150% 12/12/2053	CAD	70 173	72 039	0.00
	Total Canada		101 540 702	91 029 042	2.21
Chile					
2 200 000 000	Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	CLP	3 716 316	2 781 270	0.07
	Total Chile		3 716 316	2 781 270	0.07
China					
35 000 000	Agricultural Development Bank of China 2.250% 22/04/2025	CNY	4 989 838	5 055 310	0.12
10 000 000	Agricultural Development Bank of China 2.500% 24/08/2027	CNY	1 410 383	1 428 484	0.03
25 000 000	Agricultural Development Bank of China 2.780% 21/07/2024	CNY	3 723 376	3 649 672	0.09
33 000 000	Agricultural Development Bank of China 2.960% 17/04/2030	CNY	4 683 328	4 784 499	0.12
32 000 000	Agricultural Development Bank of China 2.990% 11/08/2026	CNY	4 796 511	4 673 991	0.11
70 000 000	Agricultural Development Bank of China 3.100% 27/02/2033	CNY	10 025 856	10 207 049	0.25
23 000 000	Agricultural Development Bank of China 3.300% 05/11/2031	CNY	3 629 727	3 410 311	0.08
20 000 000	Agricultural Development Bank of China 3.450% 23/09/2025	CNY	3 191 691	2 960 753	0.07
30 000 000	Agricultural Development Bank of China 3.510% 03/04/2024	CNY	4 254 665	4 411 123	0.11
40 000 000	Agricultural Development Bank of China 3.510% 03/04/2024	CNY	5 729 336	5 881 498	0.14
10 000 000	Agricultural Development Bank of China 3.520% 24/05/2031	CNY	1 600 050	1 505 149	0.04
55 000 000	Agricultural Development Bank of China 3.630% 19/07/2026	CNY	8 045 710	8 195 487	0.20
20 000 000	Agricultural Development Bank of China 3.630% 19/07/2026	CNY	2 878 374	2 980 177	0.07

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
China (cont.)					
74 000 000	Agricultural Development Bank of China 3.740% 12/07/2029	CNY	11 422 222	11 225 503	0.27
10 000 000	Agricultural Development Bank of China 3.750% 25/01/2029	CNY	1 548 674	1 515 413	0.04
20 000 000	Agricultural Development Bank of China 3.790% 26/10/2030	CNY	3 060 125	3 056 574	0.07
55 000 000	Agricultural Development Bank of China 4.650% 11/05/2028	CNY	8 505 481	8 654 777	0.21
15 000 000	China Development Bank 2.680% 13/09/2029	CNY	2 118 039	2 145 276	0.05
61 600 000	China Development Bank 3.000% 17/01/2032	CNY	8 910 315	8 935 076	0.22
129 000 000	China Development Bank 3.050% 25/08/2026	CNY	19 161 330	18 926 874	0.46
40 000 000	China Development Bank 3.070% 10/03/2030	CNY	6 144 321	5 839 629	0.14
56,000,000	China Development Bank 3.090% 18/06/2030	CNY	8 542 355	8 183 415	0.20
33 500 000	China Development Bank 3.120% 13/09/2031	CNY	4 911 098	4 902 077	0.12
10 000 000	China Development Bank 3.180% 05/04/2026	CNY	1 423 777	1 469 673	0.04
15 000 000	China Development Bank 3.230% 10/01/2025	CNY	2 272 580	2 207 484	0.05
37 000 000	China Development Bank 3.410% 07/06/2031	CNY	5 801 966	5 525 406	0.13
32 000 000	China Development Bank 3.420% 02/07/2024	CNY	4 541 495	4 710 231	0.11
23 000 000	China Development Bank 3.450% 20/09/2029	CNY	3 553 725	3 434 421	0.08
40 000 000	China Development Bank 3.480% 08/01/2029	CNY	5 957 485	5 978 012	0.15
50 000 000	China Development Bank 3.650% 21/05/2029	CNY	7 582 849	7 545 275	0.18
55 900 000	China Development Bank 3.660% 01/03/2031	CNY	8 667 458	8 480 964	0.21
21 000 000	China Development Bank 3.680% 26/02/2026	CNY	3 195 458	3 137 845	0.08
19 000 000	China Development Bank 3.700% 20/10/2030	CNY	3 045 663	2 888 218	0.07
11 000 000	China Development Bank 3.700% 20/10/2030	CNY	1 720 380	1 672 126	0.04
92 000 000	China Development Bank 3.740% 10/09/2025	CNY	13 540 768	13 712 923	0.33
50 000 000	China Development Bank 3.800% 25/01/2036	CNY	7 129 705	7 740 574	0.19
51 000 000	China Development Bank 4.210% 13/04/2025	CNY	7 604 351	7 650 387	0.19
75 000 000	China Development Bank 4.240% 24/08/2027	CNY	10 932 451	11 485 722	0.28
25 000 000	China Development Bank 4.730% 02/04/2025	CNY	3 626 984	3 785 735	0.09
40 000 000	China Development Bank 4.880% 09/02/2028	CNY	6 244 648	6 332 267	0.15
55 000 000	China Government Bond 1.990% 09/04/2025	CNY	8 427 472	7 927 632	0.19
278 600 000	China Government Bond 1.990% 09/04/2025	CNY	41 661 107	40 157 061	0.98
82 000 000	China Government Bond 2.180% 25/06/2024	CNY	11 971 757	11 908 925	0.29
17 000 000	China Government Bond 2.240% 25/05/2025	CNY	2 340 509	2 461 990	0.06
135 700 000	China Government Bond 2.370% 20/01/2027	CNY	19 391 328	19 556 324	0.48
112 000 000	China Government Bond 2.480% 15/04/2027	CNY	16 405 725	16 191 442	0.39
17 000 000	China Government Bond 2.600% 01/09/2032	CNY	2 386 907	2 415 972	0.06
292,400,000	China Government Bond 2.680% 21/05/2030	CNY	43 788 103	42 039 800	1.03
126 000 000	China Government Bond 2.690% 12/08/2026	CNY	18 497 006	18 385 584	0.45
119 900 000	China Government Bond 2.750% 17/02/2032	CNY	17 171 818	17 273 514	0.42
150 000 000	China Government Bond 2.800% 24/03/2029	CNY	22 128 385	21 816 323	0.53
108 500 000	China Government Bond 2.850% 04/06/2027	CNY	16 137 951	15 901 838	0.39
18 000 000	China Government Bond 2.900% 05/05/2026	CNY	2 852 777	2 646 885	0.06
40 000 000	China Government Bond 3.250% 06/06/2026	CNY	5 728 147	5 958 803	0.15

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
China (cont.)					
20 000 000	China Government Bond 3.390% 16/03/2050	CNY	3 049 283	2 973 032	0.07
137 300 000	China Government Bond 3.390% 16/03/2050	CNY	18 996 413	20 409 863	0.50
64 000 000	China Government Bond 3.400% 15/07/2072	CNY	9 448 021	9 544 784	0.23
11 000 000	China Government Bond 3.530% 18/10/2051	CNY	1 634 518	1 679 483	0.04
120 300 000	China Government Bond 3.720% 12/04/2051	CNY	19 133 494	18 919 179	0.46
38,300,000	China Government Bond 3.810% 14/09/2050	CNY	6 369 307	6 136 847	0.15
44 500 000	Export-Import Bank of China 2.570% 10/06/2025	CNY	6 363 674	6 460 443	0.16
10 000 000	Export-Import Bank of China 2.740% 05/09/2029	CNY	1 434 694	1 433 095	0.04
24 000 000	Export-Import Bank of China 2.930% 02/03/2025	CNY	3 516 540	3 512 827	0.09
6 000 000	Export-Import Bank of China 3.100% 13/02/2033	CNY	859 279	874 823	0.02
42 000 000	Export-Import Bank of China 3.180% 11/03/2032	CNY	6 286 629	6 176 791	0.15
28 000 000	Export-Import Bank of China 3.230% 23/03/2030	CNY	4 149 488	4 129 258	0.10
25 000 000	Export-Import Bank of China 3.260% 24/02/2027	CNY	3 837 763	3 687 830	0.09
32 000 000	Export-Import Bank of China 3.380% 16/07/2031	CNY	5 069 823	4 770 291	0.12
10 000 000	Export-Import Bank of China 3.380% 16/07/2031	CNY	1 584 802	1 490 716	0.04
70 000 000	Export-Import Bank of China 3.430% 23/10/2025	CNY	10 343 929	10 349 531	0.25
38 000 000	Export-Import Bank of China 3.860% 20/05/2029	CNY	5 664 271	5 810 888	0.14
45 000 000	Export-Import Bank of China 4.890% 26/03/2028	CNY	6 755 073	7 138 493	0.17
	Total China		573 510 541	570 425 647	13.88
Colombia					
7 710 200 000	Colombian TES 7.000% 30/06/2032	COP	1 406 156	1 221 819	0.03
23 887 500 000	Colombian TES - B 5.750% 03/11/2027	COP	6 525 271	4 144 712	0.10
4 000 000 000	Colombian TES - B 7.250% 18/10/2034	COP	1 265 050	613 712	0.02
	Total Colombia		9 196 477	5 980 243	0.15
Cyprus					
500 000	Cyprus Government International Bond - Reg 1.250% 21/01/2040	EUR	567 784	344 557	0.01
600 000	Cyprus Government International Bond - Reg 2.375% 25/09/2028	EUR	692 761	607 176	0.02
200 000	Cyprus Government International Bond - Reg 2.750% 26/02/2034	EUR	235 582	188 256	0.00
	Total Cyprus		1 496 127	1 139 989	0.03
Czech Republic					
38 000 000	Czech Republic Government Bond 0.250% 10/02/2027	CZK	1 633 867	1 473 828	0.04
16 500 000	Czech Republic Government Bond 1.000% 26/06/2026	CZK	616 481	673 885	0.02
43 210 000	Czech Republic Government Bond 1.200% 13/03/2031	CZK	1 866 722	1 537 922	0.04
55 000 000	Czech Republic Government Bond 1.250% 14/02/2025	CZK	2 546 046	2 362 804	0.06
6 200 000	Czech Republic Government Bond 1.500% 24/04/2040	CZK	200 903	179 898	0.00
13 230 000	Czech Republic Government Bond 1.950% 30/07/2037	CZK	395 763	446 329	0.01
20 700 000	Czech Republic Government Bond 2.000% 13/10/2033	CZK	923 448	749 587	0.02
15 000 000	Czech Republic Government Bond 2.750% 23/07/2029	CZK	692 169	618 565	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Czech Republic (cont.)					
26 130 000	Czech Republic Government Bond - Reg 0.950% 15/05/2030	CZK	1 102 849	934 561	0.02
3 000 000	Czech Republic Government Bond - Reg 4.200% 04/12/2036	CZK	176 095	132 570	0.00
Total Czech Republic			10 154 343	9 109 949	0.22
Denmark					
10 000 000	Denmark Government Bond 0.000% 15/11/2024	DKK	1 397 635	1 392 566	0.03
10 000 000	Denmark Government Bond 0.000% 15/11/2031	DKK	1 400 775	1 177 320	0.03
2 050 000	Denmark Government Bond 0.000% 15/11/2031	DKK	255 417	242 198	0.01
6 500 000	Denmark Government Bond 0.250% 15/11/2052	DKK	907 244	505 378	0.01
6 090 000	Denmark Government Bond 0.500% 15/11/2027	DKK	962 158	808 125	0.02
5 330 000	Denmark Government Bond 0.500% 15/11/2029	DKK	820 901	681 822	0.02
10 200 000	Denmark Government Bond 1.500% 15/11/2023	DKK	1 609 618	1 474 053	0.04
12 420 000	Denmark Government Bond 4.500% 15/11/2039	DKK	3 071 310	2 255 846	0.05
Total Denmark			10 425 058	8 537 308	0.21
Finland					
1 500 000	Finland Government Bond 144A 0.125% 15/09/2031	EUR	1 368 751	1 298 936	0.03
320 000	Finland Government Bond 144A 0.500% 15/04/2043	EUR	252 896	215 607	0.01
230 000	Finland Government Bond 144A 1.500% 15/09/2032	EUR	231 967	221 375	0.01
950 000	Finland Government Bond 144A 2.750% 15/04/2038	EUR	965 995	981 343	0.02
750 000	Finland Government Bond - Reg 144A 0.125% 15/04/2036	EUR	902 098	557 302	0.01
520 000	Finland Government Bond - Reg 144A 0.125% 15/04/2052	EUR	582 322	264 985	0.01
600 000	Finland Government Bond - Reg 144A 0.250% 15/09/2040	EUR	738 987	403 946	0.01
850 000	Finland Government Bond - Reg 144A 0.500% 15/04/2026	EUR	1 043 497	867 730	0.02
1 240 000	Finland Government Bond - Reg 144A 0.500% 15/09/2027	EUR	1 460 283	1 225 519	0.03
1 870 000	Finland Government Bond - Reg 144A 0.500% 15/09/2028	EUR	2 136 339	1 802 917	0.04
1 700 000	Finland Government Bond - Reg 144A 0.750% 15/04/2031	EUR	1 955 965	1 571 231	0.04
240 000	Finland Government Bond - Reg 144A 0.875% 15/09/2025	EUR	292 800	248 897	0.01
290 000	Finland Government Bond - Reg 144A 1.375% 15/04/2047	EUR	404 400	232 966	0.01
920 000	Finland Government Bond - Reg 144A 2.000% 15/04/2024	EUR	1 138 955	989 171	0.02
610 000	Finland Government Bond - Reg 144A 2.625% 04/07/2042	EUR	900 065	623 740	0.02
230 000	Finland Government Bond - Reg 144A 4.000% 04/07/2025	EUR	297 321	256 186	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Finland (cont.)					
100 000	Finnvera Oyj - Reg 0.500% 13/04/2026	EUR	118 749	100 278	0.00
100 000	Finnvera Oyj - Reg 0.750% 07/08/2028	EUR	113 853	96 629	0.00
300 000	Finnvera Oyj - Reg 1.250% 14/07/2033	EUR	369 050	274 084	0.01
100 000	Kuntarahoitus Oyj 0.000% 02/03/2031	EUR	95 262	85 939	0.00
500 000	Kuntarahoitus Oyj - Reg 0.000% 14/10/2030	EUR	595 257	435 449	0.01
500 000	Kuntarahoitus Oyj - Reg 0.125% 07/03/2024	EUR	571 741	527 917	0.01
200 000	Kuntarahoitus Oyj - Reg 0.250% 25/02/2032	EUR	206 025	170 798	0.00
200 000	Kuntarahoitus Oyj - Reg 1.250% 23/02/2033	EUR	247 184	184 201	0.00
200 000	Tyollisyysrahaasto 0.000% 16/06/2027	EUR	226 522	190 818	0.01
	Total Finland		17 216 284	13 827 964	0.34
France					
200 000	Action Logement Services 1.375% 13/04/2032	EUR	199 796	185 500	0.00
300 000	Action Logement Services 3.125% 28/09/2037	EUR	281 274	307 064	0.01
100 000	Action Logement Services 3.625% 25/05/2043	EUR	100 648	107 479	0.00
200 000	Action Logement Services - Reg 0.375% 05/10/2031	EUR	230 336	173 192	0.00
400 000	Agence Francaise de Developpement EPIC 0.010% 25/11/2028	EUR	398 183	365 177	0.01
200 000	Agence Francaise de Developpement EPIC 1.125% 02/03/2037	EUR	187 740	161 177	0.00
300 000	Agence Francaise de Developpement EPIC 2.875% 21/01/2030	EUR	306 115	320 461	0.01
200 000	Agence Francaise de Developpement EPIC - Reg 0.125% 29/09/2031	EUR	195 638	168 352	0.00
200 000	Agence Francaise de Developpement EPIC - Reg 0.250% 21/07/2026	EUR	234 243	197 967	0.01
400 000	Agence Francaise de Developpement EPIC - Reg 0.500% 31/05/2035	EUR	441 409	311 154	0.01
200 000	Agence Francaise de Developpement EPIC - Reg 1.000% 31/01/2028	EUR	246 383	197 043	0.01
400 000	Agence Francaise de Developpement EPIC - Reg 1.375% 05/07/2032	EUR	469 189	371 781	0.01
200 000	Agence Francaise de Developpement EPIC - Reg 1.500% 31/10/2034	EUR	228 173	180 089	0.00
1 000 000	Agence Francaise de Developpement EPIC - Reg 3.750% 15/02/2027	EUR	1 263 737	1 109 780	0.03
300 000	Agence France Locale 0.200% 20/03/2029	EUR	261 548	274 079	0.01
400 000	Agence France Locale - Reg 1.125% 20/06/2028	EUR	467 221	392 862	0.01
200 000	Bpifrance SACA 0.125% 25/11/2028	EUR	191 849	184 581	0.00
200 000	Bpifrance SACA 0.250% 04/06/2031	EUR	164 409	173 334	0.00
200 000	Bpifrance SACA 2.125% 29/11/2027	EUR	212 654	208 261	0.01
200 000	Bpifrance SACA 3.375% 25/11/2032	EUR	201 815	220 381	0.01
200 000	Bpifrance SACA - Reg 0.050% 26/09/2029	EUR	219 039	178 939	0.00
400 000	Bpifrance SACA - Reg 0.250% 29/03/2030	EUR	454 040	357 638	0.01
1 000 000	Bpifrance SACA - Reg 0.625% 25/05/2026	EUR	1 131 244	1 007 724	0.02
600 000	Bpifrance SACA - Reg 0.750% 25/11/2024	EUR	699 961	626 362	0.02

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

Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
100 000	Bpifrance SACA - Reg 0.875% 26/09/2028	EUR	114 056	96 649	0.00
200 000	Bpifrance SACA - Reg 1.000% 25/05/2027	EUR	246 195	199 994	0.01
600 000	Caisse d'Amortissement de la Dette Sociale 0.000% 25/11/2026	EUR	591 531	585 908	0.01
700 000	Caisse d'Amortissement de la Dette Sociale 1.500% 25/05/2032	EUR	726 945	667 267	0.02
700 000	Caisse d'Amortissement de la Dette Sociale 2.750% 25/11/2032	EUR	669 203	739 147	0.02
500 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.000% 25/05/2029	EUR	590 564	453 348	0.01
1 000 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.000% 25/11/2030	EUR	1 181 459	865 542	0.02
500 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.000% 25/05/2031	EUR	604 483	426 915	0.01
600 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.125% 15/09/2031	EUR	598 144	513 517	0.01
1 800 000	Caisse d'Amortissement de la Dette Sociale - Reg 0.600% 25/11/2029	EUR	1 802 728	1 674 675	0.04
500 000	Caisse d'Amortissement de la Dette Sociale - Reg 1.375% 25/11/2024	EUR	575 257	527 575	0.01
1 600 000	Caisse d'Amortissement de la Dette Sociale - Reg 2.375% 25/01/2024	EUR	1 894 909	1 726 152	0.04
600 000	Caisse d'Amortissement de la Dette Sociale - Reg 4.000% 15/12/2025	EUR	805 045	666 880	0.02
200 000	Caisse des Depots et Consignations - Reg 0.750% 18/09/2028	EUR	230 319	192 315	0.00
550 000	French Republic Government Bond 2.500% 25/05/2043	EUR	551 305	533 168	0.01
4 000 000	French Republic Government Bond - Reg 0.000% 25/03/2025	EUR	4 459 036	4 113 343	0.10
5 370 000	French Republic Government Bond - Reg 0.000% 25/02/2026	EUR	6 455 167	5 400 846	0.13
7 140 000	French Republic Government Bond - Reg 0.000% 25/11/2029	EUR	7 231 276	6 511 717	0.16
3 910 000	French Republic Government Bond - Reg 0.000% 25/11/2030	EUR	4 729 164	3 464 684	0.08
5 040 000	French Republic Government Bond - Reg 0.500% 25/05/2025	EUR	5 475 444	5 217 921	0.13
7 090 000	French Republic Government Bond - Reg 0.500% 25/05/2026	EUR	8 670 865	7 199 220	0.18
6 640 000	French Republic Government Bond - Reg 0.500% 25/05/2029	EUR	7 242 285	6 338 749	0.15
3 280 000	French Republic Government Bond - Reg 144A 0.500% 25/05/2040	EUR	3 505 829	2 317 701	0.06
1 330 000	French Republic Government Bond - Reg 144A 0.500% 25/05/2072	EUR	1 236 157	565 911	0.01

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
5 060 000	French Republic Government Bond - Reg 0.750% 25/05/2028	EUR	5 551 224	4 997 796	0.12
6 450 000	French Republic Government Bond - Reg 0.750% 25/11/2028	EUR	6 763 981	6 314 648	0.15
3 340 000	French Republic Government Bond - Reg 0.750% 25/05/2052	EUR	3 758 213	1 979 124	0.05
4 040 000	French Republic Government Bond - Reg 1.000% 25/11/2025	EUR	4 328 710	4 198 764	0.10
7 700 000	French Republic Government Bond - Reg 1.000% 25/05/2027	EUR	8 468 740	7 822 130	0.19
4 810 000	French Republic Government Bond - Reg 1.250% 25/05/2034	EUR	5 703 739	4 380 286	0.11
4 430 000	French Republic Government Bond - Reg 144A 1.250% 25/05/2036	EUR	5 141 848	3 873 943	0.09
5 700 000	French Republic Government Bond - Reg 1.500% 25/05/2031	EUR	6 903 521	5 664 014	0.14
4 220 000	French Republic Government Bond - Reg 144A 1.500% 25/05/2050	EUR	5 419 153	3 188 384	0.08
4 550 000	French Republic Government Bond - Reg 1.750% 25/11/2024	EUR	5 471 869	4 854 446	0.12
2 490 000	French Republic Government Bond - Reg 144A 1.750% 25/06/2039	EUR	2 950 319	2 249 359	0.05
1 460 000	French Republic Government Bond - Reg 144A 1.750% 25/05/2066	EUR	1 583 139	1 079 725	0.03
2 720 000	French Republic Government Bond - Reg 144A 2.000% 25/05/2048	EUR	3 852 242	2 344 995	0.06
800 000	French Republic Government Bond - Reg 2.250% 25/05/2024	EUR	977 661	861 442	0.02
5 620 000	French Republic Government Bond - Reg 2.500% 25/05/2030	EUR	7 230 174	6 041 713	0.15
5 980 000	French Republic Government Bond - Reg 2.750% 25/10/2027	EUR	7 891 234	6 521 919	0.16
3 310 000	French Republic Government Bond - Reg 3.250% 25/05/2045	EUR	5 117 522	3 619 740	0.09
4 200 000	French Republic Government Bond - Reg 3.500% 25/04/2026	EUR	5 392 773	4 668 305	0.11
2 840 000	French Republic Government Bond - Reg 4.000% 25/10/2038	EUR	4 618 912	3 408 065	0.08
2 030 000	French Republic Government Bond - Reg 144A 4.000% 25/04/2055	EUR	3 666 661	2 518 488	0.06
1 840 000	French Republic Government Bond - Reg 4.000% 25/04/2060	EUR	3 658 333	2 311 184	0.06
4 390 000	French Republic Government Bond - Reg 4.500% 25/04/2041	EUR	7 040 080	5 618 470	0.14
3 960 000	French Republic Government Bond - Reg 4.750% 25/04/2035	EUR	6 554 849	5 050 519	0.12

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
4 090 000	French Republic Government Bond - Reg 5.750% 25/10/2032	EUR	6 920 344	5 532 204	0.13
4 060 000	French Republic Government Bond OAT 0.000% 25/02/2025	EUR	4 198 174	4 183 071	0.10
4 560 000	French Republic Government Bond OAT 0.000% 25/05/2032	EUR	4 022 100	3 853 633	0.09
5 300 000	French Republic Government Bond OAT 0.750% 25/02/2028	EUR	4 959 757	5 253 192	0.13
840 000	French Republic Government Bond OAT 1.250% 25/05/2038	EUR	807 374	707 578	0.02
3 870 000	French Republic Government Bond OAT 2.000% 25/11/2032	EUR	3 819 424	3 917 120	0.10
550 000	French Republic Government Bond OAT 144A 3.000% 25/05/2054	EUR	532 345	565 698	0.01
7 200 000	French Republic Government Bond OAT - Reg 0.000% 25/02/2027	EUR	7 693 511	7 060 174	0.17
5 400 000	French Republic Government Bond OAT - Reg 0.000% 25/11/2031	EUR	6 160 629	4 642 129	0.11
2 110 000	French Republic Government Bond OAT - Reg 144A 0.500% 25/06/2044	EUR	1 864 703	1 363 745	0.03
3 640 000	French Republic Government Bond OAT - Reg 144A 0.750% 25/05/2053	EUR	2 788 652	2 097 007	0.05
2 900 000	French Republic Government Bond OAT - Reg 5.500% 25/04/2029	EUR	4 335 274	3 637 300	0.09
100 000	Gestion Securite de Stocks Securite S.A. - Reg 0.625% 20/10/2028	EUR	117 542	94 936	0.00
100 000	Ile-de-France Mobilites 0.950% 28/05/2041	EUR	96 278	70 870	0.00
400 000	Ile-de-France Mobilites 3.050% 03/02/2033	EUR	407 117	428 122	0.01
200 000	Regie Autonome des Transports Parisiens - Reg 0.875% 25/05/2027	EUR	231 499	198 601	0.01
100 000	Region of Ile de France - Reg 0.500% 14/06/2025	EUR	122 516	102 485	0.00
300 000	Region of Ile de France - Reg 1.375% 20/06/2033	EUR	348 575	273 566	0.01
400 000	SFIL S.A. 1.500% 05/03/2032	EUR	404 351	379 743	0.01
500 000	SFIL S.A. - Reg 0.000% 24/05/2024	EUR	557 927	522 357	0.01
200 000	SFIL S.A. - Reg 0.750% 06/02/2026	EUR	244 745	203 351	0.01
500 000	SNCF EPIC - Reg 0.625% 17/04/2030	EUR	553 043	455 608	0.01
200 000	SNCF Reseau 1.500% 29/05/2037	EUR	192 444	169 431	0.00
200 000	SNCF Reseau 2.250% 20/12/2047	EUR	203 903	166 940	0.00
200 000	SNCF Reseau - Reg 0.750% 25/05/2036	EUR	224 876	155 508	0.00
100 000	SNCF Reseau - Reg 1.875% 30/03/2034	EUR	125 603	93 814	0.00
200 000	SNCF Reseau - Reg 2.000% 05/02/2048	EUR	238 512	155 758	0.00
200 000	SNCF Reseau - Reg 2.625% 29/12/2025	EUR	251 649	214 601	0.01
700 000	SNCF Reseau - Reg 4.250% 07/10/2026	EUR	971 769	789 074	0.02
200 000	Societe Du Grand Paris EPIC 0.875% 10/05/2046	EUR	168 007	123 990	0.00
200 000	Societe Du Grand Paris EPIC 1.625% 08/04/2042	EUR	167 320	156 534	0.00
300 000	Societe Du Grand Paris EPIC - Reg 0.000% 25/11/2030	EUR	332 838	257 313	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
500 000	Societe Du Grand Paris EPIC - Reg 0.300% 25/11/2031	EUR	565 704	425 245	0.01
400 000	Societe Du Grand Paris EPIC - Reg 0.300% 02/09/2036	EUR	357 685	286 262	0.01
500 000	Societe Du Grand Paris EPIC - Reg 0.700% 15/10/2060	EUR	592 439	211 916	0.01
500 000	Societe Du Grand Paris EPIC - Reg 1.000% 18/02/2070	EUR	586 706	222 748	0.01
200 000	Societe Du Grand Paris EPIC - Reg 1.125% 22/10/2028	EUR	229 438	195 996	0.01
200 000	Societe Du Grand Paris EPIC - Reg 1.125% 25/05/2034	EUR	240 325	171 506	0.00
100 000	Societe Nationale SNCF S.A. - Reg 1.000% 25/05/2040	EUR	113 471	71 083	0.00
200 000	Societe Nationale SNCF S.A. - Reg 1.000% 19/01/2061	EUR	236 373	91 215	0.00
200 000	Societe Nationale SNCF S.A. - Reg 1.500% 02/02/2029	EUR	210 206	197 676	0.01
200 000	UNEDIC ASSEO 0.000% 25/11/2031	EUR	220 158	168 365	0.00
200 000	UNEDIC ASSEO 0.125% 25/11/2024	EUR	233 503	206 349	0.01
1 000 000	UNEDIC ASSEO 0.250% 25/11/2029	EUR	1 141 283	911 505	0.02
300 000	UNEDIC ASSEO 0.250% 16/07/2035	EUR	253 661	228 112	0.01
300 000	UNEDIC ASSEO 0.500% 25/05/2036	EUR	243 395	227 943	0.01
300 000	UNEDIC ASSEO 1.750% 25/11/2032	EUR	317 481	291 070	0.01
500 000	UNEDIC ASSEO - Reg 0.000% 25/11/2028	EUR	592 787	460 153	0.01
500 000	UNEDIC ASSEO - Reg 0.000% 19/11/2030	EUR	607 198	434 899	0.01
500 000	UNEDIC ASSEO - Reg 0.010% 25/05/2031	EUR	584 224	429 542	0.01
400 000	UNEDIC ASSEO - Reg 0.100% 25/05/2034	EUR	475 841	309 638	0.01
300 000	UNEDIC ASSEO - Reg 0.875% 25/05/2028	EUR	346 502	293 622	0.01
300 000	UNEDIC ASSEO - Reg 1.250% 28/03/2027	EUR	378 934	304 456	0.01
300 000	UNEDIC ASSEO - Reg 1.500% 20/04/2032	EUR	362 328	287 990	0.01
200 000	Ville de Paris - Reg 1.375% 20/11/2034	EUR	230 193	175 453	0.00
100 000	Ville de Paris - Reg 3.000% 27/09/2042	EUR	93 435	99 827	0.00
	Total France		250 294 978	206 875 004	5.03
Germany					
5 850 000	Bundesobligation 0.000% 11/04/2025	EUR	5 836 704	6 024 497	0.15
2 750 000	Bundesobligation 0.000% 10/10/2025	EUR	2 593 291	2 802 510	0.07
2 800 000	Bundesobligation - Reg 0.000% 10/04/2026	EUR	3 237 993	2 824 458	0.07
4 000 000	Bundesobligation - Reg 0.000% 09/10/2026	EUR	4 694 394	3 993 703	0.10
3 350 000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2027	EUR	3 002 889	3 270 755	0.08
1 140 000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030	EUR	1 111 531	1 052 775	0.03
680 000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/05/2038	EUR	674 189	604 040	0.02
3 000 000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	EUR	3 079 426	3 103 292	0.08
1 250 000	Bundesrepublik Deutschland Bundesanleihe 1.800% 15/08/2053	EUR	1 186 455	1 190 388	0.03
1 300 000	Bundesrepublik Deutschland Bundesanleihe 2.100% 15/11/2029	EUR	1 361 027	1 394 391	0.03
2 200 000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	EUR	2 266 744	2 387 154	0.06

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
1 500 000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	EUR	1 867 624	2 030 461	0.05
5 720 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2026	EUR	6 514 082	5 731 006	0.14
3 870 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/11/2028	EUR	4 651 319	3 701 469	0.09
3 350 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2029	EUR	3 575 257	3 153 108	0.08
4 200 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/02/2030	EUR	4 220 510	3 913 689	0.10
3 920 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2030	EUR	4 661 430	3 615 460	0.09
3 100 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/02/2031	EUR	3 796 310	2 826 758	0.07
300 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2031	EUR	348 451	270 787	0.01
3 040 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/02/2032	EUR	3 021 307	2 709 775	0.07
2 660 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/05/2035	EUR	2 641 289	2 172 415	0.05
3 570 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/05/2036	EUR	3 631 042	2 834 632	0.07
3 710 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2050	EUR	3 917 247	2 170 951	0.05
1 250 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2050	EUR	1 116 843	733 329	0.02
2 090 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.000% 15/08/2052	EUR	1 902 768	1 165 772	0.03
4 360 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.250% 15/02/2027	EUR	4 864 210	4 369 261	0.11
4 480 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.250% 15/08/2028	EUR	5 380 489	4 368 680	0.11
4 680 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.250% 15/02/2029	EUR	5 035 740	4 522 393	0.11
4 800 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/02/2025	EUR	5 100 746	5 009 542	0.12
4 960 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/02/2026	EUR	5 915 402	5 091 082	0.12
4 150 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/08/2027	EUR	4 408 437	4 167 904	0.10
4 780 000	Bundesrepublik Deutschland Bundesanleihe - Reg 0.500% 15/02/2028	EUR	5 463 314	4 761 860	0.12
2 490 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.000% 15/08/2024	EUR	2 616 700	2 641 425	0.06
3 590 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.000% 15/08/2025	EUR	4 038 550	3 756 916	0.09

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
4 480 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.250% 15/08/2048	EUR	5 087 614	3 882 038	0.09
2 500 000	Bundesrepublik Deutschland Bundesanleihe - Reg 1.500% 15/05/2024	EUR	2 972 613	2 677 366	0.07
3 320 000	Bundesrepublik Deutschland Bundesanleihe - Reg 2.500% 04/07/2044	EUR	4 935 961	3 665 808	0.09
3 180 000	Bundesrepublik Deutschland Bundesanleihe - Reg 2.500% 15/08/2046	EUR	4 496 915	3 537 393	0.09
2 230 000	Bundesrepublik Deutschland Bundesanleihe - Reg 3.250% 04/07/2042	EUR	3 265 598	2 717 709	0.07
2 910 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.000% 04/01/2037	EUR	4 799 382	3 742 097	0.09
2 060 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.250% 04/07/2039	EUR	3 723 367	2 774 879	0.07
2 720 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.750% 04/07/2034	EUR	4 643 949	3 648 580	0.09
1 380 000	Bundesrepublik Deutschland Bundesanleihe - Reg 4.750% 04/07/2040	EUR	2 889 196	1 981 386	0.05
1 940 000	Bundesrepublik Deutschland Bundesanleihe - Reg 5.500% 04/01/2031	EUR	3 139 900	2 583 584	0.06
200 000	Free and Hanseatic City of Hamburg 0.400% 23/11/2051	EUR	151 428	105 900	0.00
900 000	Free and Hanseatic City of Hamburg - Reg 0.500% 27/04/2026	EUR	1 029 943	904 442	0.02
500 000	Free and Hanseatic City of Hamburg - Reg 1.200% 03/06/2033	EUR	572 558	458 162	0.01
200 000	Free State of Bavaria 0.010% 20/01/2032	EUR	222 855	168 119	0.00
200 000	Free State of Bavaria - Reg 0.010% 18/01/2035	EUR	236 597	152 549	0.00
200 000	Free State of Saxony 0.400% 12/05/2036	EUR	146 148	153 644	0.00
500 000	Gemeinsame Deutsche Bundeslaender - Reg 0.010% 08/10/2027	EUR	581 662	475 844	0.01
300 000	Gemeinsame Deutsche Bundeslaender - Reg 0.250% 18/03/2024	EUR	355 890	316 633	0.01
1 200 000	Gemeinsame Deutsche Bundeslaender - Reg 0.375% 17/04/2025	EUR	1 386 999	1 232 360	0.03
350 000	Gemeinsame Deutsche Bundeslaender - Reg 0.625% 25/10/2027	EUR	427 707	342 307	0.01
100 000	Gemeinsame Deutsche Bundeslaender - Reg 0.750% 25/09/2028	EUR	114 927	96 706	0.00
500 000	Investitionsbank Schleswig-Holstein - Reg 0.010% 17/10/2029	EUR	557 924	447 702	0.01
100 000	Land Baden-Wuerttemberg - Reg 0.010% 09/07/2032	EUR	120 341	82 901	0.00
200 000	Land Baden-Wuerttemberg - Reg 0.125% 19/11/2040	EUR	243 781	127 746	0.00
600 000	Land Baden-Wuerttemberg - Reg 0.625% 27/01/2026	EUR	699 161	608 792	0.02
300 000	Land Baden-Wuerttemberg - Reg 2.000% 13/11/2023	EUR	367 356	323 497	0.01
300 000	Land Berlin 0.050% 06/08/2040	EUR	208 721	189 017	0.00

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
100 000	Land Berlin 0.125% 24/11/2045	EUR	69 669	55 447	0.00
700 000	Land Berlin 1.250% 01/06/2028	EUR	743 600	698 673	0.02
200 000	Land Berlin - Reg 0.100% 18/01/2041	EUR	241 975	125 954	0.00
350 000	Land Berlin - Reg 0.625% 20/03/2026	EUR	417 137	353 878	0.01
500 000	Land Berlin - Reg 0.625% 15/07/2039	EUR	571 268	365 821	0.01
440 000	Land Berlin - Reg 1.300% 13/06/2033	EUR	509 586	406 858	0.01
150 000	Land Berlin - Reg 1.375% 05/06/2037	EUR	182 477	129 436	0.00
400 000	Land Berlin - Reg 1.375% 27/08/2038	EUR	464 923	338 168	0.01
497 000	Land Niedersachsen 0.250% 09/04/2029	EUR	561 335	460 223	0.01
500 000	Land Nordrhein Westfalen 0.125% 04/06/2031	EUR	472 902	432 709	0.01
400 000	Land Nordrhein Westfalen 0.600% 04/06/2041	EUR	468 179	277 168	0.01
150 000	Land Sachsen Anhalt 0.350% 09/02/2032	EUR	168 543	130 093	0.00
200 000	Land Thueringen 0.500% 02/03/2029	EUR	183 417	188 697	0.00
500 000	Land Thueringen - Reg 0.200% 12/09/2039	EUR	526 253	335 971	0.01
100 000	Land Thueringen - Reg 0.500% 12/05/2025	EUR	118 952	102 785	0.00
100 000	Niedersachsen Invest GmbH - Reg 0.250% 16/07/2035	EUR	121 081	77 305	0.00
50 000	State of Brandenburg 0.050% 10/08/2040	EUR	40 479	31 516	0.00
300 000	State of Brandenburg 0.125% 26/01/2046	EUR	161 875	165 791	0.00
200 000	State of Brandenburg - Reg 0.250% 19/10/2026	EUR	243 472	197 138	0.01
50 000	State of Brandenburg - Reg 0.500% 21/11/2039	EUR	56 925	35 465	0.00
400 000	State of Brandenburg - Reg 1.125% 04/07/2033	EUR	460 164	363 086	0.01
200 000	State of Bremen 0.150% 14/09/2040	EUR	164 196	128 006	0.00
100 000	State of Bremen 0.500% 06/05/2041	EUR	63 702	67 856	0.00
100 000	State of Bremen - Reg 0.550% 04/02/2050	EUR	116 745	57 222	0.00
300 000	State of Bremen - Reg 1.000% 25/02/2028	EUR	370 542	296 571	0.01
100 000	State of Bremen - Reg 1.125% 30/10/2024	EUR	120 497	105 121	0.00
500 000	State of Bremen - Reg 1.200% 30/01/2034	EUR	572 961	449 528	0.01
500 000	State of Hesse 0.010% 11/03/2030	EUR	461 655	443 726	0.01
200 000	State of Hesse 0.125% 10/10/2031	EUR	233 426	171 287	0.00
1 000 000	State of Hesse - Reg 0.000% 26/07/2024	EUR	1 119 431	1 041 369	0.03
400 000	State of Hesse - Reg 0.000% 08/11/2030	EUR	489 208	348 167	0.01
750 000	State of Hesse - Reg 0.375% 06/07/2026	EUR	903 186	747 731	0.02
100 000	State of Hesse - Reg 0.625% 02/08/2028	EUR	114 974	96 292	0.00
100 000	State of Lower Saxony 1.500% 17/10/2029	EUR	105 095	99 379	0.00
2 000 000	State of Lower Saxony - Reg 0.000% 02/08/2024	EUR	2 239 417	2 081 660	0.05
500 000	State of Lower Saxony - Reg 0.000% 11/02/2027	EUR	559 346	484 022	0.01
600 000	State of Lower Saxony - Reg 0.010% 19/02/2029	EUR	734 873	549 195	0.01
100 000	State of Lower Saxony - Reg 0.375% 09/01/2026	EUR	120 039	100 829	0.00
1 100 000	State of Lower Saxony - Reg 0.500% 13/06/2025	EUR	1 274 409	1 128 923	0.03
180 000	State of Lower Saxony - Reg 0.625% 06/07/2027	EUR	213 559	177 186	0.00
350 000	State of Lower Saxony - Reg 0.750% 15/02/2028	EUR	431 783	342 339	0.01
500 000	State of Lower Saxony - Reg 0.875% 25/10/2028	EUR	576 818	485 637	0.01
600 000	State of North Rhine-Westphalia Germany 0.000% 12/10/2035	EUR	522 329	442 033	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
150 000	State of North Rhine-Westphalia Germany 0.375% 02/09/2050	EUR	107 143	80 667	0.00
300 000	State of North Rhine-Westphalia Germany 1.000% 16/10/2046	EUR	256 047	209 671	0.01
350 000	State of North Rhine-Westphalia Germany 2.150% 21/03/2119	EUR	457 613	268 615	0.01
250 000	State of North Rhine-Westphalia Germany 2.250% 14/06/2052	EUR	258 239	227 377	0.01
300 000	State of North Rhine-Westphalia Germany 2.900% 15/01/2053	EUR	313 836	314 162	0.01
800 000	State of North Rhine-Westphalia Germany - Reg 0.000% 15/01/2029	EUR	843 897	734 518	0.02
400 000	State of North Rhine-Westphalia Germany - Reg 0.200% 27/01/2051	EUR	328 184	199 571	0.01
400 000	State of North Rhine-Westphalia Germany - Reg 0.500% 16/04/2026	EUR	495 166	402 901	0.01
210 000	State of North Rhine-Westphalia Germany - Reg 0.500% 25/11/2039	EUR	233 156	148 502	0.00
330 000	State of North Rhine-Westphalia Germany - Reg 0.500% 15/01/2052	EUR	237 479	181 713	0.00
300 000	State of North Rhine-Westphalia Germany - Reg 0.800% 30/07/2049	EUR	339 096	189 534	0.00
100 000	State of North Rhine-Westphalia Germany - Reg 0.900% 15/11/2028	EUR	114 851	97 282	0.00
1 000 000	State of North Rhine-Westphalia Germany - Reg 0.950% 13/03/2028	EUR	1 157 588	986 431	0.02
200 000	State of North Rhine-Westphalia Germany - Reg 0.950% 10/01/2121	EUR	235 120	85 792	0.00
600 000	State of North Rhine-Westphalia Germany - Reg 1.100% 13/03/2034	EUR	698 499	534 322	0.01
250 000	State of North Rhine-Westphalia Germany - Reg 1.250% 12/05/2036	EUR	295 225	216 276	0.01
300 000	State of North Rhine-Westphalia Germany - Reg 1.375% 15/01/2120	EUR	363 060	160 569	0.00
300 000	State of North Rhine-Westphalia Germany - Reg 1.450% 16/02/2043	EUR	342 916	239 845	0.01
150 000	State of North Rhine-Westphalia Germany - Reg 1.450% 19/01/2122	EUR	178 345	82 789	0.00
120 000	State of North Rhine-Westphalia Germany - Reg 1.650% 22/02/2038	EUR	148 404	106 581	0.00
300 000	State of North Rhine-Westphalia Germany - Reg 1.750% 26/10/2057	EUR	360 053	230 423	0.01
500 000	State of North Rhine-Westphalia Germany - Reg 1.750% 11/07/2068	EUR	562 368	353 311	0.01
400 000	State of North Rhine-Westphalia Germany - Reg 1.950% 26/09/2078	EUR	540 964	302 321	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Germany (cont.)					
500 000	State of North Rhine-Westphalia Germany - Reg 2.375% 13/05/2033	EUR	636 181	513 532	0.01
300 000	State of Rhineland-Palatinate 0.010% 17/03/2025	EUR	330 299	306 581	0.01
200 000	State of Rhineland-Palatinate 0.010% 21/01/2031	EUR	192 437	173 227	0.00
750 000	State of Rhineland-Palatinate - Reg 0.100% 18/08/2026	EUR	894 770	738 530	0.02
400 000	State of Rhineland-Palatinate - Reg 0.375% 01/04/2041	EUR	440 157	267 810	0.01
500 000	State of Saxony-Anhalt - Reg 0.500% 25/06/2027	EUR	561 799	489 663	0.01
200 000	State of Schleswig-Holstein Germany 0.200% 15/08/2039	EUR	128 010	135 183	0.00
450 000	State of Schleswig-Holstein Germany - Reg 0.250% 27/02/2026	EUR	516 767	450 636	0.01
100 000	State of Schleswig-Holstein Germany - Reg 0.250% 18/04/2028	EUR	111 607	94 967	0.00
800 000	State of Schleswig-Holstein Germany - Reg 0.625% 31/08/2028	EUR	908 635	768 643	0.02
Total Germany			196 992 517	167 172 005	4.07
Hungary					
350 000 000	Hungary Government Bond 2.250% 20/04/2033	HUF	1 092 819	597 555	0.01
140 000 000	Hungary Government Bond 2.750% 22/12/2026	HUF	508 081	310 319	0.01
510 000 000	Hungary Government Bond 3.000% 26/06/2024	HUF	1 945 464	1 295 653	0.03
500 000 000	Hungary Government Bond 3.000% 27/10/2027	HUF	1 779 216	1 086 021	0.03
125 000 000	Hungary Government Bond 3.000% 21/08/2030	HUF	443 915	250 582	0.01
64 120 000	Hungary Government Bond 4.750% 24/11/2032	HUF	131 687	138 575	0.00
50 000 000	Hungary Government Bond 6.750% 22/10/2028	HUF	250 235	126 564	0.00
Total Hungary			6 151 417	3 805 269	0.09
Indonesia					
20 000 000 000	Indonesia Treasury Bond 0.000% 15/06/2042	IDR	1 422 192	1 347 828	0.03
40 717 000 000	Indonesia Treasury Bond 5.125% 15/04/2027	IDR	2 626 691	2 600 598	0.06
23 000 000 000	Indonesia Treasury Bond 6.375% 15/04/2032	IDR	1 513 658	1 499 690	0.04
23 442 000 000	Indonesia Treasury Bond 7.125% 15/06/2043	IDR	1 534 089	1 580 774	0.04
30 000 000 000	Indonesia Treasury Bond 7.500% 15/06/2035	IDR	2 117 740	2 083 764	0.05
25 000 000 000	Indonesia Treasury Bond 7.500% 15/04/2040	IDR	1 772 259	1 735 803	0.04
20 000 000 000	Indonesia Treasury Bond 7.750% 15/04/2031	IDR	1 542 585	1 424 442	0.04
70 000 000 000	Indonesia Treasury Bond 8.250% 15/05/2029	IDR	4 994 782	5 081 246	0.12
70 000 000 000	Indonesia Treasury Bond 8.250% 15/05/2036	IDR	4 792 507	5 152 489	0.13
60 000 000 000	Indonesia Treasury Bond 8.375% 15/09/2026	IDR	4 212 229	4 246 757	0.10
20 000 000 000	Indonesia Treasury Bond 8.750% 15/05/2031	IDR	1 347 174	1 498 683	0.04
Total Indonesia			27 875 906	28 252 074	0.69
Ireland					
2 000 000	Ireland Government Bond 0.000% 18/10/2031	EUR	1 842 924	1 720 372	0.04
920 000	Ireland Government Bond 0.200% 15/05/2027	EUR	908 530	904 508	0.02

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Ireland (cont.)					
620 000	Ireland Government Bond 0.350% 18/10/2032	EUR	597 972	538 117	0.01
1 900 000	Ireland Government Bond 5.400% 13/03/2025	EUR	2 426 404	2 169 408	0.05
1 550 000	Ireland Government Bond - Reg 0.550% 22/04/2041	EUR	1 298 993	1 084 932	0.03
320 000	Ireland Government Bond - Reg 0.900% 15/05/2028	EUR	390 507	318 490	0.01
1 210 000	Ireland Government Bond - Reg 1.100% 15/05/2029	EUR	1 384 034	1 200 878	0.03
600 000	Ireland Government Bond - Reg 1.300% 15/05/2033	EUR	679 315	565 741	0.02
500 000	Ireland Government Bond - Reg 1.350% 18/03/2031	EUR	597 695	492 032	0.01
700 000	Ireland Government Bond - Reg 1.500% 15/05/2050	EUR	832 154	527 584	0.01
380 000	Ireland Government Bond - Reg 1.700% 15/05/2037	EUR	452 831	348 482	0.01
1 280 000	Ireland Government Bond - Reg 2.000% 18/02/2045	EUR	1 638 373	1 129 916	0.03
1 100 000	Ireland Government Bond - Reg 2.400% 15/05/2030	EUR	1 404 311	1 177 627	0.03
1 900 000	Ireland Government Bond - Reg 3.400% 18/03/2024	EUR	2 432 324	2 071 618	0.05
	Total Ireland		16 886 367	14 249 705	0.35
Israel					
2 930 000	Israel Government Bond - Fixed 1.000% 31/03/2030	ILS	813 003	679 068	0.02
1 580 000	Israel Government Bond - Fixed 1.500% 31/05/2037	ILS	499 914	329 327	0.01
1 000 000	Israel Government Bond - Fixed 1.750% 31/08/2025	ILS	286 436	266 313	0.01
450 000	Israel Government Bond - Fixed 2.000% 31/03/2027	ILS	129 879	116 716	0.00
4 500 000	Israel Government Bond - Fixed 2.250% 28/09/2028	ILS	1 342 202	1 170 039	0.03
3 700 000	Israel Government Bond - Fixed 3.750% 31/03/2024	ILS	1 098 023	1 022 454	0.02
2 900 000	Israel Government Bond - Fixed 3.750% 31/03/2047	ILS	939 893	771 261	0.02
2 898 283	Israel Government Bond - Fixed 5.500% 31/01/2042	ILS	1 095 513	971 152	0.02
5 800 000	Israel Government Bond - Fixed 6.250% 30/10/2026	ILS	1 798 899	1 777 701	0.04
	Total Israel		8 003 762	7 104 031	0.17
Italy					
200 000	Cassa Depositi e Prestiti SpA 0.750% 30/06/2029	EUR	170 893	177 900	0.00
100 000	Cassa Depositi e Prestiti SpA - Reg 1.000% 21/09/2028	EUR	117 873	92 799	0.00
600 000	Cassa Depositi e Prestiti SpA - Reg 1.500% 21/06/2024	EUR	704 621	636 037	0.02
500 000	Cassa Depositi e Prestiti SpA - Reg 2.125% 21/03/2026	EUR	557 774	518 369	0.01
1 600 000	Italy Buoni Poliennali Del Tesoro 0.000% 15/08/2024	EUR	1 661 647	1 665 296	0.04
3 700 000	Italy Buoni Poliennali Del Tesoro 0.000% 01/04/2026	EUR	3 560 056	3 636 321	0.09
3 850 000	Italy Buoni Poliennali Del Tesoro 0.000% 01/08/2026	EUR	3 601 269	3 740 130	0.09
2 100 000	Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	EUR	1 936 039	1 942 060	0.05
2 000 000	Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	EUR	1 896 760	1 807 635	0.04
6 390 000	Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	EUR	5 950 900	5 917 881	0.14
2 860 000	Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037	EUR	2 251 820	2 055 991	0.05
5 000 000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	EUR	5 087 353	5 234 516	0.13
2 570 000	Italy Buoni Poliennali Del Tesoro 144A 1.650% 01/12/2030	EUR	2 726 292	2 388 595	0.06
1 250 000	Italy Buoni Poliennali Del Tesoro 2.150% 01/09/2052	EUR	962 079	872 840	0.02
1 350 000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	EUR	1 176 416	1 291 671	0.03
150 000	Italy Buoni Poliennali Del Tesoro 2.650% 01/12/2027	EUR	141 942	156 980	0.00
1 650 000	Italy Buoni Poliennali Del Tesoro 3.850% 15/12/2029	EUR	1 719 266	1 797 974	0.04

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Italy (cont.)					
1 010 000	Italy Buoni Poliennali Del Tesoro 144A 3.850% 01/09/2049	EUR	1 159 280	1 006 588	0.02
1 100 000	Italy Buoni Poliennali Del Tesoro 4.000% 30/04/2035	EUR	1 167 058	1 167 182	0.03
550 000	Italy Buoni Poliennali Del Tesoro 144A 4.500% 01/10/2053	EUR	561 468	599 233	0.01
850 000	Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	EUR	1 029 315	1 047 170	0.03
8 000 000	Italy Buoni Poliennali Del Tesoro - Reg 0.350% 01/02/2025	EUR	8 800 936	8 251 700	0.20
2 650 000	Italy Buoni Poliennali Del Tesoro - Reg 0.500% 01/02/2026	EUR	3 261 349	2 658 398	0.07
3 250 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 0.600% 01/08/2031	EUR	3 667 903	2 712 132	0.07
1 810 000	Italy Buoni Poliennali Del Tesoro - Reg 0.850% 15/01/2027	EUR	1 981 027	1 789 311	0.04
3 800 000	Italy Buoni Poliennali Del Tesoro - Reg 0.900% 01/04/2031	EUR	4 711 012	3 295 500	0.08
2 400 000	Italy Buoni Poliennali Del Tesoro - Reg 0.950% 15/09/2027	EUR	2 500 693	2 338 669	0.06
3 360 000	Italy Buoni Poliennali Del Tesoro - Reg 0.950% 01/08/2030	EUR	4 067 903	2 985 721	0.07
3 120 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 0.950% 01/12/2031	EUR	3 464 600	2 656 865	0.06
3 650 000	Italy Buoni Poliennali Del Tesoro - Reg 0.950% 01/06/2032	EUR	3 657 445	3 058 559	0.07
4 450 000	Italy Buoni Poliennali Del Tesoro - Reg 1.100% 01/04/2027	EUR	4 899 247	4 418 821	0.11
720 000	Italy Buoni Poliennali Del Tesoro - Reg 1.250% 01/12/2026	EUR	845 235	725 081	0.02
3 480 000	Italy Buoni Poliennali Del Tesoro - Reg 1.350% 01/04/2030	EUR	3 890 107	3 218 483	0.08
2 190 000	Italy Buoni Poliennali Del Tesoro - Reg 1.450% 15/11/2024	EUR	2 501 303	2 315 393	0.06
2 200 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.450% 01/03/2036	EUR	2 535 227	1 746 027	0.04
1 000 000	Italy Buoni Poliennali Del Tesoro - Reg 1.500% 01/06/2025	EUR	1 241 303	1 046 143	0.03
2 430 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.500% 30/04/2045	EUR	2 090 219	1 595 301	0.04
4 090 000	Italy Buoni Poliennali Del Tesoro - Reg 1.600% 01/06/2026	EUR	4 957 025	4 209 812	0.10
4 120 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.650% 01/03/2032	EUR	4 081 289	3 720 255	0.09
2 490 000	Italy Buoni Poliennali Del Tesoro - Reg 1.750% 01/07/2024	EUR	2 578 458	2 656 896	0.07
1 920 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 1.850% 01/07/2025	EUR	2 210 601	2 022 762	0.05

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Italy (cont.)					
360 000	Italy Buoni Poliennali Del Tesoro - Reg 2.000% 01/12/2025	EUR	433 744	377 796	0.01
2 170 000	Italy Buoni Poliennali Del Tesoro - Reg 2.000% 01/02/2028	EUR	2 506 944	2 199 835	0.05
4 150 000	Italy Buoni Poliennali Del Tesoro - Reg 2.050% 01/08/2027	EUR	4 664 485	4 254 473	0.10
1 880 000	Italy Buoni Poliennali Del Tesoro - Reg 2.100% 15/07/2026	EUR	2 327 532	1 962 459	0.05
550 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.150% 01/03/2072	EUR	566 965	347 163	0.01
3 890 000	Italy Buoni Poliennali Del Tesoro - Reg 2.200% 01/06/2027	EUR	4 421 781	4 024 696	0.10
2 120 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.250% 01/09/2036	EUR	2 269 353	1 846 721	0.05
3 100 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.450% 01/09/2033	EUR	3 470 719	2 901 069	0.07
1 580 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.450% 01/09/2050	EUR	2 066 823	1 203 296	0.03
3 000 000	Italy Buoni Poliennali Del Tesoro - Reg 2.500% 15/11/2025	EUR	3 867 785	3 193 348	0.08
2 170 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.700% 01/03/2047	EUR	2 244 701	1 797 691	0.04
3 420 000	Italy Buoni Poliennali Del Tesoro - Reg 2.800% 01/12/2028	EUR	3 969 335	3 564 060	0.09
1 330 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.800% 01/03/2067	EUR	1 556 228	1 010 016	0.02
1 780 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 2.950% 01/09/2038	EUR	1 865 473	1 644 004	0.04
2 950 000	Italy Buoni Poliennali Del Tesoro - Reg 3.000% 01/08/2029	EUR	3 540 443	3 082 890	0.08
1 440 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.100% 01/03/2040	EUR	1 686 199	1 333 350	0.03
1 920 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.250% 01/09/2046	EUR	2 167 302	1 757 408	0.04
1 650 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.350% 01/03/2035	EUR	1 883 300	1 642 706	0.04
2 200 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.450% 01/03/2048	EUR	2 484 853	2 065 707	0.05
3 470 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 3.500% 01/03/2030	EUR	4 049 305	3 714 110	0.09
3 460 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 4.000% 01/02/2037	EUR	4 467 029	3 669 725	0.09
2 780 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 4.750% 01/09/2028	EUR	3 597 165	3 193 704	0.08
2 520 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 4.750% 01/09/2044	EUR	3 652 476	2 869 764	0.07

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Italy (cont.)					
3 450 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 5.000% 01/08/2034	EUR	5 014 645	4 018 501	0.10
1 490 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 5.000% 01/08/2039	EUR	2 271 479	1 738 275	0.04
2 450 000	Italy Buoni Poliennali Del Tesoro - Reg 144A 5.000% 01/09/2040	EUR	3 366 126	2 867 097	0.07
Total Italy			180 495 193	157 454 861	3.83
Japan					
2 132 600 000	Japan Government Five Year Bond 0.005% 20/06/2026	JPY	16 367 542	16 046 337	0.39
1 714 700 000	Japan Government Five Year Bond 0.005% 20/09/2026	JPY	13 241 444	12 893 941	0.31
778 150 000	Japan Government Five Year Bond 0.005% 20/12/2026	JPY	6 104 259	5 846 562	0.14
1 129 050 000	Japan Government Five Year Bond 0.005% 20/03/2027	JPY	8 278 912	8 474 789	0.21
1 236 500 000	Japan Government Five Year Bond 0.005% 20/06/2027	JPY	8 524 748	9 273 889	0.23
686 300 000	Japan Government Five Year Bond 0.100% 20/06/2024	JPY	6 410 420	5 169 553	0.13
696 850 000	Japan Government Five Year Bond 0.100% 20/09/2024	JPY	6 403 759	5 250 748	0.13
2 025 000 000	Japan Government Five Year Bond 0.100% 20/12/2024	JPY	17 764 294	15 263 957	0.37
1 996 900 000	Japan Government Five Year Bond 0.100% 20/03/2025	JPY	15 236 697	15 054 696	0.37
1 190 000 000	Japan Government Five Year Bond 0.100% 20/06/2025	JPY	10 132 674	8 974 401	0.22
855 250 000	Japan Government Five Year Bond 0.100% 20/09/2025	JPY	7 003 487	6 451 550	0.16
1 141 500 000	Japan Government Five Year Bond 0.100% 20/03/2027	JPY	8 496 288	8 601 862	0.21
552 450 000	Japan Government Five Year Bond 0.100% 20/09/2027	JPY	3 957 201	4 156 845	0.10
286 300 000	Japan Government Forty Year Bond 0.400% 20/03/2056	JPY	2 135 698	1 631 796	0.04
410 000 000	Japan Government Forty Year Bond 0.500% 20/03/2059	JPY	3 882 521	2 361 543	0.06
481 150 000	Japan Government Forty Year Bond 0.500% 20/03/2060	JPY	3 848 236	2 757 583	0.07
430 000 000	Japan Government Forty Year Bond 0.800% 20/03/2058	JPY	3 729 764	2 762 901	0.07
367 800 000	Japan Government Forty Year Bond 0.900% 20/03/2057	JPY	3 150 498	2 450 572	0.06
257 400 000	Japan Government Forty Year Bond 1.000% 20/03/2062	JPY	1 632 601	1 722 930	0.04
252 750 000	Japan Government Forty Year Bond 1.400% 20/03/2055	JPY	2 004 219	1 949 436	0.05
234 400 000	Japan Government Forty Year Bond 1.700% 20/03/2054	JPY	2 641 478	1 940 717	0.05
162 850 000	Japan Government Forty Year Bond 2.000% 20/03/2052	JPY	1 839 067	1 437 372	0.03
165 000 000	Japan Government Forty Year Bond 2.200% 20/03/2049	JPY	2 020 579	1 507 217	0.04
494 450 000	Japan Government Forty Year Bond 2.200% 20/03/2051	JPY	5 746 946	4 522 273	0.11
726 350 000	Japan Government Ten Year Bond 0.100% 20/03/2026	JPY	6 762 896	5 481 980	0.13
363 650 000	Japan Government Ten Year Bond 0.100% 20/06/2026	JPY	3 458 599	2 744 657	0.07

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
1 173 350 000	Japan Government Ten Year Bond 0.100% 20/09/2026	JPY	9 875 698	8 852 537	0.22
1 155 000 000	Japan Government Ten Year Bond 0.100% 20/12/2026	JPY	10 369 831	8 709 233	0.21
810 000 000	Japan Government Ten Year Bond 0.100% 20/03/2027	JPY	7 404 271	6 103 635	0.15
1 995 000 000	Japan Government Ten Year Bond 0.100% 20/06/2027	JPY	18 053 845	15 023 134	0.37
1 774 550 000	Japan Government Ten Year Bond 0.100% 20/09/2027	JPY	16 089 102	13 352 392	0.32
1 362 750 000	Japan Government Ten Year Bond 0.100% 20/03/2028	JPY	10 676 925	10 238 800	0.25
1 370 650 000	Japan Government Ten Year Bond 0.100% 20/06/2028	JPY	10 072 431	10 293 624	0.25
1 223 850 000	Japan Government Ten Year Bond 0.100% 20/09/2028	JPY	9 833 573	9 182 599	0.22
869 450 000	Japan Government Ten Year Bond 0.100% 20/03/2029	JPY	7 438 679	6 513 526	0.16
654 250 000	Japan Government Ten Year Bond 0.100% 20/06/2029	JPY	6 084 209	4 895 003	0.12
457 950 000	Japan Government Ten Year Bond 0.100% 20/09/2029	JPY	4 240 787	3 422 014	0.08
184 850 000	Japan Government Ten Year Bond 0.100% 20/03/2030	JPY	1 721 076	1 377 951	0.03
561 650 000	Japan Government Ten Year Bond 0.100% 20/06/2030	JPY	4 852 881	4 179 057	0.10
660 000 000	Japan Government Ten Year Bond 0.100% 20/09/2030	JPY	6 374 848	4 901 277	0.12
1 546 950 000	Japan Government Ten Year Bond 0.100% 20/12/2030	JPY	12 778 111	11 458 402	0.28
3 483 400 000	Japan Government Ten Year Bond 0.100% 20/03/2031	JPY	27 527 730	25 748 212	0.63
2 560 900 000	Japan Government Ten Year Bond 0.100% 20/06/2031	JPY	21 277 237	18 903 017	0.46
1 901 150 000	Japan Government Ten Year Bond 0.100% 20/09/2031	JPY	15 586 880	14 026 713	0.34
361 450 000	Japan Government Ten Year Bond 0.100% 20/12/2031	JPY	3 007 273	2 667 191	0.06
475 750 000	Japan Government Ten Year Bond 0.200% 20/06/2032	JPY	3 397 858	3 559 171	0.09
173 800 000	Japan Government Ten Year Bond 0.200% 20/09/2032	JPY	1 239 770	1 308 051	0.03
1 165 000 000	Japan Government Ten Year Bond 0.300% 20/12/2024	JPY	10 548 839	8 811 511	0.21
1 066 250 000	Japan Government Ten Year Bond 0.400% 20/06/2025	JPY	9 221 156	8 093 934	0.20
970 000 000	Japan Government Ten Year Bond 0.400% 20/09/2025	JPY	8 830 861	7 371 315	0.18
1 029 900 000	Japan Government Ten Year Bond 0.500% 20/09/2024	JPY	9 445 084	7 805 464	0.19
937 300 000	Japan Government Ten Year Bond 0.500% 20/12/2024	JPY	8 590 265	7 113 451	0.17
339 500 000	Japan Government Ten Year Bond 0.500% 20/12/2032	JPY	2 580 434	2 594 704	0.06
370 000 000	Japan Government Thirty Year Bond 0.300% 20/06/2046	JPY	3 061 063	2 311 159	0.06
775 000 000	Japan Government Thirty Year Bond 0.400% 20/06/2049	JPY	5 369 210	4 738 337	0.12
413 250 000	Japan Government Thirty Year Bond 0.400% 20/09/2049	JPY	3 781 865	2 518 592	0.06
230 000 000	Japan Government Thirty Year Bond 0.400% 20/12/2049	JPY	2 100 973	1 399 511	0.03
320 000 000	Japan Government Thirty Year Bond 0.400% 20/03/2050	JPY	2 762 008	1 937 215	0.05
356 000 000	Japan Government Thirty Year Bond 0.500% 20/09/2046	JPY	3 042 369	2 326 532	0.06
375 000 000	Japan Government Thirty Year Bond 0.500% 20/03/2049	JPY	3 510 478	2 365 890	0.06
195 550 000	Japan Government Thirty Year Bond 0.600% 20/12/2046	JPY	1 709 023	1 304 641	0.03
335 000 000	Japan Government Thirty Year Bond 0.600% 20/06/2050	JPY	3 205 390	2 135 452	0.05

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Suprationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
426 100 000	Japan Government Thirty Year Bond 0.600% 20/09/2050	JPY	3 340 603	2 709 636	0.07
339 700 000	Japan Government Thirty Year Bond 0.700% 20/06/2048	JPY	3 314 407	2 278 050	0.06
220 200 000	Japan Government Thirty Year Bond 0.700% 20/12/2048	JPY	1 924 820	1 465 755	0.04
365 000 000	Japan Government Thirty Year Bond 0.700% 20/12/2050	JPY	3 347 437	2 381 070	0.06
305 600 000	Japan Government Thirty Year Bond 0.700% 20/03/2051	JPY	2 723 146	1 989 190	0.05
586 650 000	Japan Government Thirty Year Bond 0.700% 20/06/2051	JPY	4 618 762	3 816 333	0.09
402 550 000	Japan Government Thirty Year Bond 0.700% 20/09/2051	JPY	3 547 153	2 616 076	0.06
470 200 000	Japan Government Thirty Year Bond 0.700% 20/12/2051	JPY	3 711 256	3 050 806	0.07
350 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2046	JPY	2 958 284	2 457 258	0.06
310 000 000	Japan Government Thirty Year Bond 0.800% 20/06/2047	JPY	2 992 177	2 154 464	0.05
359 450 000	Japan Government Thirty Year Bond 0.800% 20/03/2048	JPY	3 221 365	2 476 178	0.06
230 000 000	Japan Government Thirty Year Bond 0.900% 20/09/2048	JPY	2 328 592	1 612 558	0.04
374 950 000	Japan Government Thirty Year Bond 1.000% 20/03/2052	JPY	2 722 398	2 632 257	0.06
121 200 000	Japan Government Thirty Year Bond 1.300% 20/06/2052	JPY	831 882	915 898	0.02
420 000 000	Japan Government Thirty Year Bond 1.400% 20/09/2045	JPY	4 378 805	3 333 492	0.08
90 000 000	Japan Government Thirty Year Bond 1.400% 20/12/2045	JPY	737 896	713 745	0.02
185 000 000	Japan Government Thirty Year Bond 1.500% 20/12/2044	JPY	1 924 142	1 497 723	0.04
690 000 000	Japan Government Thirty Year Bond 1.600% 20/06/2045	JPY	6 720 391	5 683 673	0.14
131 450 000	Japan Government Thirty Year Bond 1.600% 20/12/2052	JPY	1 013 990	1 064 874	0.03
235 000 000	Japan Government Thirty Year Bond 1.700% 20/12/2043	JPY	2 555 533	1 969 681	0.05
464 650 000	Japan Government Thirty Year Bond 1.700% 20/03/2044	JPY	4 499 209	3 898 466	0.09
150 000 000	Japan Government Thirty Year Bond 1.700% 20/06/2044	JPY	1 297 501	1 258 506	0.03
435 050 000	Japan Government Thirty Year Bond 1.700% 20/09/2044	JPY	3 917 033	3 649 301	0.09

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
297 650 000	Japan Government Thirty Year Bond 1.800% 20/03/2043	JPY	2 414 414	2 540 056	0.06
285 000 000	Japan Government Thirty Year Bond 1.800% 20/09/2043	JPY	3 217 705	2 429 106	0.06
58 650 000	Japan Government Thirty Year Bond 1.900% 20/06/2043	JPY	482 039	508 041	0.01
513 000 000	Japan Government Thirty Year Bond 2.000% 20/09/2040	JPY	5 510 761	4 502 559	0.11
443 200 000	Japan Government Thirty Year Bond 2.000% 20/09/2041	JPY	4 612 922	3 894 592	0.09
629 400 000	Japan Government Thirty Year Bond 2.000% 20/03/2042	JPY	6 879 261	5 536 630	0.13
380 000 000	Japan Government Thirty Year Bond 2.200% 20/09/2039	JPY	4 183 005	3 426 224	0.08
310 600 000	Japan Government Thirty Year Bond 2.200% 20/03/2041	JPY	3 573 883	2 802 798	0.07
100 000 000	Japan Government Thirty Year Bond 2.300% 20/05/2030	JPY	1 056 944	860 959	0.02
147 650 000	Japan Government Thirty Year Bond 2.300% 20/12/2036	JPY	1 329 345	1 340 199	0.03
260 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2039	JPY	2 900 370	2 374 305	0.06
525 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2040	JPY	6 014 329	4 798 174	0.12
300 000 000	Japan Government Thirty Year Bond 2.400% 20/09/2038	JPY	3 402 960	2 771 748	0.07
690 000 000	Japan Government Twenty Year Bond 0.200% 20/06/2036	JPY	6 097 149	4 878 060	0.12
883 250 000	Japan Government Twenty Year Bond 0.300% 20/06/2039	JPY	6 174 963	6 070 593	0.15
449 000 000	Japan Government Twenty Year Bond 0.300% 20/09/2039	JPY	4 167 657	3 073 267	0.07
350 000 000	Japan Government Twenty Year Bond 0.300% 20/12/2039	JPY	3 093 299	2 386 359	0.06
645 000 000	Japan Government Twenty Year Bond 0.400% 20/03/2036	JPY	5 122 650	4 698 725	0.11
400 000 000	Japan Government Twenty Year Bond 0.400% 20/03/2039	JPY	3 527 652	2 803 997	0.07
439 850 000	Japan Government Twenty Year Bond 0.400% 20/03/2040	JPY	4 147 476	3 039 423	0.07
903 100 000	Japan Government Twenty Year Bond 0.400% 20/06/2040	JPY	7 324 947	6 212 451	0.15
565 000 000	Japan Government Twenty Year Bond 0.400% 20/09/2040	JPY	4 781 066	3 870 604	0.09
503 500 000	Japan Government Twenty Year Bond 0.400% 20/06/2041	JPY	4 433 418	3 417 134	0.08

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
915 000 000	Japan Government Twenty Year Bond 0.500% 20/09/2036	JPY	8 391 105	6 712 452	0.16
81 250 000	Japan Government Twenty Year Bond 0.500% 20/06/2038	JPY	556 382	584 543	0.01
560 000 000	Japan Government Twenty Year Bond 0.500% 20/12/2038	JPY	5 115 314	4 001 881	0.10
707 300 000	Japan Government Twenty Year Bond 0.500% 20/12/2040	JPY	5 783 991	4 916 078	0.12
162 900 000	Japan Government Twenty Year Bond 0.500% 20/03/2041	JPY	1 347 831	1 128 746	0.03
558 150 000	Japan Government Twenty Year Bond 0.500% 20/09/2041	JPY	4 925 503	3 850 769	0.09
192 750 000	Japan Government Twenty Year Bond 0.500% 20/12/2041	JPY	1 493 196	1 326 179	0.03
569 200 000	Japan Government Twenty Year Bond 0.600% 20/12/2036	JPY	5 403 502	4 220 651	0.10
429 700 000	Japan Government Twenty Year Bond 0.600% 20/09/2037	JPY	4 110 260	3 162 972	0.08
743 450 000	Japan Government Twenty Year Bond 0.700% 20/03/2037	JPY	6 388 669	5 574 004	0.14
533 050 000	Japan Government Twenty Year Bond 0.700% 20/09/2038	JPY	5 123 829	3 936 536	0.10
358 850 000	Japan Government Twenty Year Bond 0.800% 20/03/2042	JPY	2 674 187	2 600 389	0.06
473 950 000	Japan Government Twenty Year Bond 0.900% 20/06/2042	JPY	3 332 592	3 492 466	0.08
360 000 000	Japan Government Twenty Year Bond 1.000% 20/12/2035	JPY	3 442 635	2 826 064	0.07
332 650 000	Japan Government Twenty Year Bond 1.100% 20/09/2042	JPY	2 255 420	2 533 129	0.06
1 097 600 000	Japan Government Twenty Year Bond 1.200% 20/12/2034	JPY	10 017 695	8 831 025	0.21
490 000 000	Japan Government Twenty Year Bond 1.200% 20/03/2035	JPY	4 915 317	3 941 391	0.10
1 094 000 000	Japan Government Twenty Year Bond 1.200% 20/09/2035	JPY	9 711 760	8 792 936	0.21
253 850 000	Japan Government Twenty Year Bond 1.300% 20/06/2035	JPY	2 530 325	2 063 492	0.05
154 300 000	Japan Government Twenty Year Bond 1.400% 20/09/2034	JPY	1 606 484	1 268 636	0.03
89 650 000	Japan Government Twenty Year Bond 1.500% 20/03/2033	JPY	741 071	743 639	0.02
485 000 000	Japan Government Twenty Year Bond 1.500% 20/03/2034	JPY	4 821 995	4 027 369	0.10
475 000 000	Japan Government Twenty Year Bond 1.500% 20/06/2034	JPY	4 852 675	3 945 794	0.10

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
280 000 000	Japan Government Twenty Year Bond 1.600% 20/06/2030	JPY	2 820 692	2 308 606	0.06
366 150 000	Japan Government Twenty Year Bond 1.600% 20/03/2033	JPY	3 914 055	3 064 089	0.07
371 350 000	Japan Government Twenty Year Bond 1.600% 20/12/2033	JPY	3 766 730	3 113 045	0.08
225 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2031	JPY	2 298 103	1 884 986	0.05
650 000 000	Japan Government Twenty Year Bond 1.700% 20/12/2031	JPY	6 451 908	5 466 271	0.13
704 050 000	Japan Government Twenty Year Bond 1.700% 20/06/2032	JPY	7 118 019	5 950 119	0.14
764 250 000	Japan Government Twenty Year Bond 1.700% 20/12/2032	JPY	6 203 875	6 456 589	0.16
525 000 000	Japan Government Twenty Year Bond 1.700% 20/06/2033	JPY	5 424 960	4 436 879	0.11
746 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2033	JPY	7 628 674	6 309 134	0.15
550 000 000	Japan Government Twenty Year Bond 1.800% 20/06/2031	JPY	5 601 838	4 628 158	0.11
685 000 000	Japan Government Twenty Year Bond 1.800% 20/09/2031	JPY	6 962 658	5 782 174	0.14
445 000 000	Japan Government Twenty Year Bond 1.800% 20/12/2031	JPY	4 474 915	3 770 714	0.09
635 000 000	Japan Government Twenty Year Bond 1.800% 20/03/2032	JPY	6 459 888	5 399 337	0.13
294 850 000	Japan Government Twenty Year Bond 1.800% 20/12/2032	JPY	2 483 943	2 511 952	0.06
300 000 000	Japan Government Twenty Year Bond 1.900% 20/12/2028	JPY	3 140 094	2 480 607	0.06
185 000 000	Japan Government Twenty Year Bond 1.900% 20/03/2029	JPY	1 832 000	1 534 434	0.04
337 200 000	Japan Government Twenty Year Bond 1.900% 20/09/2030	JPY	3 445 667	2 839 888	0.07
635 000 000	Japan Government Twenty Year Bond 1.900% 20/06/2031	JPY	6 521 646	5 382 065	0.13
175 000 000	Japan Government Twenty Year Bond 2.000% 20/12/2030	JPY	1 765 616	1 486 086	0.04
175 000 000	Japan Government Twenty Year Bond 2.000% 20/03/2031	JPY	1 779 756	1 489 821	0.04
1 600 000 000	Japan Government Twenty Year Bond 2.100% 20/09/2027	JPY	15 281 207	13 108 844	0.32
165 000 000	Japan Government Twenty Year Bond 2.100% 20/06/2028	JPY	1 636 353	1 368 004	0.03
231 250 000	Japan Government Twenty Year Bond 2.100% 20/03/2030	JPY	2 412 920	1 963 045	0.05

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Japan (cont.)					
823 500 000	Japan Government Twenty Year Bond 2.100% 20/12/2030	JPY	7 781 615	7 039 814	0.17
220 000 000	Japan Government Twenty Year Bond 2.200% 20/03/2026	JPY	2 108 439	1 763 042	0.04
380 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2026	JPY	3 711 056	3 069 808	0.07
800 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2027	JPY	8 329 054	6 579 788	0.16
616 350 000	Japan Government Twenty Year Bond 2.400% 20/03/2028	JPY	5 135 133	5 157 676	0.13
329 500 000	Japan Government Two Year Bond 0.005% 01/04/2024	JPY	2 467 380	2 478 591	0.06
333 050 000	Japan Government Two Year Bond 0.005% 01/08/2024	JPY	2 475 723	2 506 121	0.06
2 449 850 000	Japan Government Two Year Bond 0.005% 01/10/2024	JPY	18 178 023	18 434 896	0.45
	Total Japan		878 665 535	760 380 072	18.50
Latvia					
1 000 000	Latvia Government International Bond - Reg 0.375% 07/10/2026	EUR	1 127 666	967 375	0.02
200 000	Latvia Government International Bond - Reg 2.250% 15/02/2047	EUR	249 516	165 718	0.01
	Total Latvia		1 377 182	1 133 093	0.03
Lithuania					
500 000	Lithuania Government International Bond - Reg 0.500% 28/07/2050	EUR	607 057	239 210	0.01
100 000	Lithuania Government International Bond - Reg 0.950% 26/05/2027	EUR	119 204	97 587	0.00
1 000 000	Lithuania Government International Bond - Reg 1.250% 22/10/2025	EUR	1 171 474	1 017 460	0.02
100 000	Lithuania Government International Bond - Reg 2.100% 26/05/2047	EUR	129 564	80 878	0.00
	Total Lithuania		2 027 299	1 435 135	0.03
Luxembourg					
1 000 000	Luxembourg Government Bond - Reg 0.625% 01/02/2027	EUR	1 151 554	992 798	0.03
150 000	State of the Grand-Duchy of Luxembourg 1.750% 25/05/2042	EUR	151 565	130 386	0.00
	Total Luxembourg		1 303 119	1 123 184	0.03
Malaysia					
5 000 000	Malaysia Government Bond 0.000% 15/07/2032	MYR	1 180 229	1 103 955	0.03
6 000 000	Malaysia Government Bond 3.733% 15/06/2028	MYR	1 334 986	1 361 471	0.03
4 000 000	Malaysia Government Bond 3.757% 22/05/2040	MYR	907 667	852 772	0.02
10 000 000	Malaysia Government Bond 3.906% 15/07/2026	MYR	2 254 190	2 302 957	0.06
3 000 000	Malaysia Government Bond 4.065% 15/06/2050	MYR	680 333	639 304	0.01

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Suprationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Malaysia (cont.)					
5 000 000	Malaysia Government Bond 4.696% 15/10/2042	MYR	1 127 566	1 205 972	0.03
2 910 000	Malaysia Government Bond 4.921% 06/07/2048	MYR	653 176	701 411	0.02
Total Malaysia			8 138 147	8 167 842	0.20
Mexico					
18 000 000	Mexican Bonos 5.500% 04/03/2027	MXN	798 291	877 370	0.02
56 000 000	Mexican Bonos 5.750% 05/03/2026	MXN	2 767 405	2 796 930	0.07
40 000 000	Mexican Bonos 7.500% 03/06/2027	MXN	1 993 821	2 099 668	0.05
58 000 000	Mexican Bonos 7.750% 29/05/2031	MXN	2 831 902	3 012 749	0.08
9 000 000	Mexican Bonos 7.750% 23/11/2034	MXN	503 723	459 560	0.01
44 000 000	Mexican Bonos 7.750% 13/11/2042	MXN	2 291 876	2 124 482	0.05
40 000 000	Mexican Bonos 8.000% 07/12/2023	MXN	2 145 540	2 163 957	0.05
24 000 000	Mexican Bonos 8.000% 07/11/2047	MXN	1 344 531	1 182 521	0.03
34 000 000	Mexican Bonos 8.500% 31/05/2029	MXN	1 739 330	1 852 657	0.05
25 000 000	Mexican Bonos 8.500% 18/11/2038	MXN	1 332 166	1 321 486	0.03
30 000 000	Mexican Bonos 10.000% 05/12/2024	MXN	1 635 258	1 649 518	0.04
Total Mexico			19 383 843	19 540 898	0.48
Netherlands					
350 000	BNG Bank NV 0.125% 09/07/2035	EUR	296 093	264 357	0.01
300 000	BNG Bank NV 0.805% 28/06/2049	EUR	353 401	182 281	0.00
200 000	BNG Bank NV 1.875% 13/07/2032	EUR	199 698	196 734	0.01
300 000	BNG Bank NV 2.750% 04/10/2027	EUR	296 303	322 693	0.01
300 000	BNG Bank NV 3.000% 11/01/2033	EUR	308 127	323 288	0.01
1 000 000	BNG Bank NV - Reg 0.125% 11/04/2026	EUR	1 120 919	994 219	0.02
400 000	BNG Bank NV - Reg 0.125% 19/04/2033	EUR	446 946	324 455	0.01
1 750 000	BNG Bank NV - Reg 0.200% 09/11/2024	EUR	1 968 883	1 810 835	0.04
400 000	BNG Bank NV - Reg 0.250% 10/01/2024	EUR	474 690	424 824	0.01
150 000	BNG Bank NV - Reg 0.250% 22/11/2036	EUR	167 658	109 622	0.00
500 000	BNG Bank NV - Reg 0.500% 16/04/2025	EUR	603 893	514 760	0.01
1 000 000	BNG Bank NV - Reg 0.750% 24/01/2029	EUR	1 134 549	955 079	0.02
200 000	BNG Bank NV - Reg 0.875% 24/10/2036	EUR	265 218	162 466	0.00
200 000	BNG Bank NV - Reg 1.375% 21/10/2030	EUR	246 243	193 007	0.01
200 000	BNG Bank NV - Reg 1.500% 15/07/2039	EUR	226 726	168 887	0.00
150 000	Nederlandse Waterschapsbank NV 0.000% 08/09/2031	EUR	132 578	126 730	0.00
300 000	Nederlandse Waterschapsbank NV 0.125% 03/09/2035	EUR	211 944	223 956	0.01
500 000	Nederlandse Waterschapsbank NV - Reg 0.000% 16/11/2026	EUR	554 368	486 839	0.01
500 000	Nederlandse Waterschapsbank NV - Reg 0.000% 16/02/2037	EUR	466 160	350 254	0.01
500 000	Nederlandse Waterschapsbank NV - Reg 0.050% 28/01/2030	EUR	559 338	445 164	0.01
200 000	Nederlandse Waterschapsbank NV - Reg 0.125% 17/01/2024	EUR	228 783	211 894	0.01

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Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Netherlands (cont.)					
500 000	Nederlandse Waterschapsbank NV - Reg 0.250% 07/06/2024	EUR	593 329	523 356	0.01
200 000	Nederlandse Waterschapsbank NV - Reg 0.375% 28/09/2046	EUR	164 810	117 346	0.00
500 000	Nederlandse Waterschapsbank NV - Reg 1.000% 01/03/2028	EUR	616 367	493 053	0.01
400 000	Nederlandse Waterschapsbank NV - Reg 1.500% 27/04/2038	EUR	467 654	345 875	0.01
200 000	Nederlandse Waterschapsbank NV - Reg 1.625% 29/01/2048	EUR	245 077	160 634	0.00
970 000	Netherlands Government Bond 144A 0.000% 15/01/2026	EUR	985 874	980 019	0.02
2 350 000	Netherlands Government Bond 0.000% 15/01/2029	EUR	2 109 149	2 204 958	0.05
1 170 000	Netherlands Government Bond 0.000% 15/07/2031	EUR	1 196 251	1 029 682	0.03
1 540 000	Netherlands Government Bond 0.500% 15/07/2032	EUR	1 596 636	1 386 341	0.03
900 000	Netherlands Government Bond 144A 2.000% 15/01/2054	EUR	832 209	852 392	0.02
1 250 000	Netherlands Government Bond 144A 2.500% 15/07/2033	EUR	1 338 275	1 338 629	0.03
1 740 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2027	EUR	2 079 129	1 717 487	0.04
1 000 000	Netherlands Government Bond - Reg 144A 0.000% 15/07/2030	EUR	1 213 781	902 731	0.02
910 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2038	EUR	844 166	659 442	0.02
1 310 000	Netherlands Government Bond - Reg 144A 0.000% 15/01/2052	EUR	1 319 819	694 332	0.02
1 430 000	Netherlands Government Bond - Reg 144A 0.250% 15/07/2025	EUR	1 685 111	1 471 281	0.04
690 000	Netherlands Government Bond - Reg 144A 0.250% 15/07/2029	EUR	781 290	650 283	0.02
1 120 000	Netherlands Government Bond - Reg 144A 0.500% 15/07/2026	EUR	1 290 826	1 137 370	0.03
2 020 000	Netherlands Government Bond - Reg 144A 0.500% 15/01/2040	EUR	2 150 454	1 537 250	0.04
2 460 000	Netherlands Government Bond - Reg 144A 0.750% 15/07/2027	EUR	2 732 581	2 477 829	0.06
2 620 000	Netherlands Government Bond - Reg 144A 0.750% 15/07/2028	EUR	3 338 336	2 596 508	0.06
1 550 000	Netherlands Government Bond - Reg 144A 2.000% 15/07/2024	EUR	1 882 867	1 667 085	0.04
1 950 000	Netherlands Government Bond - Reg 144A 2.500% 15/01/2033	EUR	2 646 932	2 093 811	0.05
2 170 000	Netherlands Government Bond - Reg 144A 2.750% 15/01/2047	EUR	3 295 494	2 392 974	0.06

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Netherlands (cont.)					
2 240 000	Netherlands Government Bond - Reg 144A 3.750% 15/01/2042	EUR	3 828 685	2 784 969	0.07
1 810 000	Netherlands Government Bond - Reg 144A 4.000% 15/01/2037	EUR	3 025 188	2 243 944	0.06
Total Netherlands			52 522 808	43 251 925	1.05
New Zealand					
900 000	New Zealand Government Bond 1.750% 15/05/2041	NZD	636 680	377 975	0.01
1 270 000	New Zealand Government Bond 2.000% 15/05/2032	NZD	748 382	662 653	0.02
840 000	New Zealand Government Bond 2.750% 15/05/2051	NZD	507 356	389 361	0.01
2 350 000	New Zealand Government Bond 3.000% 20/04/2029	NZD	1 668 871	1 373 201	0.03
400 000	New Zealand Government Bond - Reg 2.750% 15/04/2025	NZD	291 698	241 240	0.00
1 450 000	New Zealand Government Bond - Reg 2.750% 15/04/2037	NZD	1 038 403	758 279	0.02
1 250 000	New Zealand Government Bond - Reg 3.500% 14/04/2033	NZD	883 720	737 169	0.02
1 900 000	New Zealand Government Bond - Reg 4.500% 15/04/2027	NZD	1 417 354	1 195 900	0.03
3 000 000	New Zealand Government Bond - Reg 5.500% 15/04/2023	NZD	2 002 117	1 876 819	0.04
1 300 000	New Zealand Local Government Funding Agency Bond 2.250% 15/05/2031	NZD	733 748	665 664	0.02
3 000 000	New Zealand Local Government Funding Agency Bond - Reg 1.500% 15/04/2026	NZD	2 015 799	1 694 504	0.04
Total New Zealand			11 944 128	9 972 765	0.24
Norway					
10 480 000	Norway Government Bond 144A 1.375% 19/08/2030	NOK	1 228 596	895 378	0.02
9 130 000	Norway Government Bond 144A 1.750% 06/09/2029	NOK	861 668	810 351	0.02
8 000 000	Norway Government Bond 144A 2.125% 18/05/2032	NOK	782 058	712 439	0.02
8 000 000	Norway Government Bond - Reg 144A 1.500% 19/02/2026	NOK	930 373	732 268	0.02
6 000 000	Norway Government Bond - Reg 144A 1.750% 13/03/2025	NOK	755 621	557 680	0.01
9 600 000	Norway Government Bond - Reg 144A 1.750% 17/02/2027	NOK	1 168 300	876 009	0.02
9 000 000	Norway Government Bond - Reg 144A 2.000% 24/05/2023	NOK	1 161 819	857 847	0.02
8 600 000	Norway Government Bond - Reg 144A 2.000% 26/04/2028	NOK	1 023 688	783 989	0.02
Total Norway			7 912 123	6 225 961	0.15
Peru					
16 000 000	Peru Government Bond 5.400% 12/08/2034	PEN	4 819 330	3 567 298	0.09
Total Peru			4 819 330	3 567 298	0.09

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

Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Poland					
15 000 000	Republic of Poland Government Bond 0.250% 25/10/2026	PLN	3 327 537	2 852 683	0.07
5 000 000	Republic of Poland Government Bond 1.250% 25/10/2030	PLN	801 194	832 859	0.02
9 200 000	Republic of Poland Government Bond 1.750% 25/04/2032	PLN	1 341 907	1 512 174	0.04
5 570 000	Republic of Poland Government Bond 2.750% 25/10/2029	PLN	1 461 243	1 071 062	0.02
3 000 000	Republic of Poland Government Bond 4.000% 25/04/2047	PLN	984 228	494 423	0.01
	Total Poland		7 916 109	6 763 201	0.16
Portugal					
950 000	Portugal Obrigacoes do Tesouro OT 144A 0.700% 15/10/2027	EUR	977 467	944 762	0.02
540 000	Portugal Obrigacoes do Tesouro OT 144A 1.650% 16/07/2032	EUR	536 428	516 415	0.01
1 250 000	Portugal Obrigacoes do Tesouro OT 144A 3.500% 18/06/2038	EUR	1 360 453	1 361 838	0.03
800 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 0.300% 17/10/2031	EUR	922 786	690 774	0.02
1 420 000	Portugal Obrigacoes do Tesouro OT - Reg 0.475% 18/10/2030	EUR	1 635 740	1 285 146	0.03
650 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 0.900% 12/10/2035	EUR	828 449	532 681	0.01
400 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 1.000% 12/04/2052	EUR	453 218	229 589	0.00
1 430 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 1.950% 15/06/2029	EUR	1 715 752	1 476 641	0.04
1 470 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.125% 17/10/2028	EUR	1 730 320	1 543 723	0.04
830 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.250% 18/04/2034	EUR	955 868	819 129	0.02
2 580 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.875% 15/10/2025	EUR	3 118 660	2 810 575	0.07
1 000 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 2.875% 21/07/2026	EUR	1 239 152	1 091 874	0.03
790 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 3.875% 15/02/2030	EUR	1 027 281	908 907	0.02
1 330 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 4.100% 15/04/2037	EUR	1 736 502	1 551 456	0.04
460 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 4.100% 15/02/2045	EUR	727 829	535 527	0.01
1 300 000	Portugal Obrigacoes do Tesouro OT - Reg 144A 4.125% 14/04/2027	EUR	1 666 716	1 485 741	0.04
	Total Portugal		20 632 621	17 784 778	0.43

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

Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Romania					
20 000 000	Romania Government Bond 3.650% 28/07/2025	RON	4 961 918	4 078 300	0.10
8 000 000	Romania Government Bond 6.700% 25/02/2032	RON	1 521 378	1 665 340	0.04
Total Romania			6 483 296	5 743 640	0.14
Singapore					
1 630 000	Singapore Government Bond 0.000% 01/11/2026	SGD	1 132 408	1 153 278	0.03
1 880 000	Singapore Government Bond 0.000% 01/07/2031	SGD	1 314 987	1 276 853	0.03
600 000	Singapore Government Bond 1.875% 01/03/2050	SGD	503 694	390 132	0.01
650 000	Singapore Government Bond 1.875% 01/10/2051	SGD	436 961	426 877	0.01
1 500 000	Singapore Government Bond 2.125% 01/06/2026	SGD	1 132 173	1 097 740	0.03
400 000	Singapore Government Bond 2.250% 01/08/2036	SGD	289 715	279 493	0.01
2 750 000	Singapore Government Bond 2.375% 01/06/2025	SGD	2 042 593	2 035 916	0.05
800 000	Singapore Government Bond 2.375% 01/07/2039	SGD	608 332	565 864	0.01
1 000 000	Singapore Government Bond 2.625% 01/05/2028	SGD	730 521	741 228	0.02
360 000	Singapore Government Bond 2.750% 01/04/2042	SGD	257 477	270 969	0.01
1 550 000	Singapore Government Bond 2.750% 01/03/2046	SGD	1 230 133	1 175 134	0.03
1 300 000	Singapore Government Bond 2.875% 01/07/2029	SGD	1 034 105	972 886	0.02
360 000	Singapore Government Bond 2.875% 01/09/2030	SGD	267 461	269 008	0.01
240 000	Singapore Government Bond 3.000% 01/09/2024	SGD	180 008	179 961	0.00
480 000	Singapore Government Bond 3.000% 01/08/2072	SGD	323 759	410 629	0.01
200 000	Singapore Government Bond 3.375% 01/09/2033	SGD	160 763	155 993	0.00
720 000	Singapore Government Bond 3.500% 01/03/2027	SGD	566 021	550 959	0.01
Total Singapore			12 211 111	11 952 920	0.29
Slovakia					
500 000	Slovakia Government Bond 0.000% 13/11/2023	EUR	615 874	532 881	0.01
1 000 000	Slovakia Government Bond 0.375% 21/04/2036	EUR	802 285	690 535	0.02
500 000	Slovakia Government Bond - Reg 0.750% 09/04/2030	EUR	577 598	451 442	0.01
1 000 000	Slovakia Government Bond - Reg 1.000% 12/06/2028	EUR	1 153 455	967 095	0.02
1 110 000	Slovakia Government Bond - Reg 1.000% 14/05/2032	EUR	1 400 245	961 671	0.02
150 000	Slovakia Government Bond - Reg 1.625% 21/01/2031	EUR	188 904	142 287	0.00
310 000	Slovakia Government Bond - Reg 1.875% 09/03/2037	EUR	382 458	262 111	0.01
350 000	Slovakia Government Bond - Reg 2.000% 17/10/2047	EUR	429 092	269 946	0.01
1 300 000	Slovakia Government Bond - Reg 3.375% 15/11/2024	EUR	1 556 286	1 415 252	0.03
200 000	Slovakia Government Bond - Reg 3.625% 16/01/2029	EUR	285 147	220 897	0.01
300 000	Slovakia Government Bond - Reg 4.350% 14/10/2025	EUR	412 625	334 083	0.01
Total Slovakia			7 803 969	6 248 200	0.15
Slovenia					
650 000	Slovenia Government Bond 0.488% 20/10/2050	EUR	389 449	338 986	0.01
1 240 000	Slovenia Government Bond - Reg 1.250% 22/03/2027	EUR	1 466 683	1 261 112	0.03
760 000	Slovenia Government Bond - Reg 1.750% 03/11/2040	EUR	875 143	623 740	0.01
200 000	Slovenia Government Bond - Reg 2.125% 28/07/2025	EUR	247 681	215 556	0.01
400 000	Slovenia Government Bond - Reg 2.250% 03/03/2032	EUR	525 406	399 190	0.01
Total Slovenia			3 504 362	2 838 584	0.07

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

Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
South Korea					
5 799 500 000	Korea Treasury Bond 1.250% 10/03/2026	KRW	4 068 338	4 199 448	0.10
2 000 000 000	Korea Treasury Bond 1.375% 10/09/2024	KRW	1 680 581	1 494 927	0.04
2 549 850 000	Korea Treasury Bond 1.375% 10/06/2030	KRW	1 635 322	1 722 017	0.04
4 500 000 000	Korea Treasury Bond 1.500% 10/03/2025	KRW	3 365 930	3 338 429	0.08
1 400 000 000	Korea Treasury Bond 1.500% 10/12/2026	KRW	1 242 763	1 008 796	0.02
2 211 600 000	Korea Treasury Bond 1.500% 10/12/2030	KRW	1 779 029	1 493 395	0.04
2 500 000 000	Korea Treasury Bond 1.500% 10/09/2036	KRW	2 083 541	1 534 837	0.04
2 500 000 000	Korea Treasury Bond 1.500% 10/09/2040	KRW	2 106 715	1 458 409	0.04
1 400 000 000	Korea Treasury Bond 1.500% 10/03/2050	KRW	1 204 131	723 284	0.02
1 200 000 000	Korea Treasury Bond 1.625% 10/09/2070	KRW	817 031	549 778	0.01
5 200 000 000	Korea Treasury Bond 1.875% 10/03/2024	KRW	4 557 111	3 939 918	0.10
3 794 280 000	Korea Treasury Bond 1.875% 10/06/2029	KRW	3 264 234	2 685 797	0.07
4 684 050 000	Korea Treasury Bond 1.875% 10/03/2051	KRW	3 089 894	2 638 797	0.06
4 500 000 000	Korea Treasury Bond 2.000% 10/06/2031	KRW	3 731 723	3 132 992	0.08
2 750 000 000	Korea Treasury Bond 2.000% 10/03/2046	KRW	2 358 218	1 664 525	0.04
4 500 000 000	Korea Treasury Bond 2.000% 10/03/2049	KRW	4 170 961	2 649 446	0.06
2 000 000 000	Korea Treasury Bond 2.125% 10/06/2027	KRW	1 838 830	1 468 237	0.04
3 988 290 000	Korea Treasury Bond 2.125% 10/03/2047	KRW	3 453 477	2 447 607	0.06
6 000 000 000	Korea Treasury Bond 2.250% 10/06/2025	KRW	5 410 568	4 503 588	0.11
1 224 070 000	Korea Treasury Bond 2.250% 10/09/2037	KRW	1 073 233	820 058	0.02
5 000 000 000	Korea Treasury Bond 2.375% 10/03/2027	KRW	3 747 626	3 713 160	0.09
285 300 000	Korea Treasury Bond 2.375% 10/12/2027	KRW	250 866	210 718	0.00
2 300 000 000	Korea Treasury Bond 2.375% 10/12/2028	KRW	2 068 079	1 684 003	0.04
4 594 150 000	Korea Treasury Bond 2.500% 10/03/2052	KRW	3 312 487	2 976 831	0.07
5 000 000 000	Korea Treasury Bond 2.625% 10/06/2028	KRW	4 464 491	3 721 367	0.09
2 800 000 000	Korea Treasury Bond 2.625% 10/09/2035	KRW	2 504 765	1 990 195	0.05
3 300 000 000	Korea Treasury Bond 2.625% 10/03/2048	KRW	3 179 649	2 224 119	0.05
1 100 000 000	Korea Treasury Bond 2.750% 10/12/2044	KRW	1 055 274	773 629	0.02
3 390 000 000	Korea Treasury Bond 3.000% 10/12/2042	KRW	3 297 623	2 469 068	0.06
4 500 000 000	Korea Treasury Bond 3.375% 10/09/2023	KRW	4 011 324	3 457 332	0.08
1 159 060 000	Korea Treasury Bond 3.375% 10/06/2032	KRW	900 422	899 585	0.02
2 400 000 000	Korea Treasury Bond 3.750% 10/12/2033	KRW	2 454 192	1 908 525	0.05
700 000 000	Korea Treasury Bond 4.000% 10/12/2031	KRW	722 749	566 053	0.01
Total South Korea			84 901 177	70 068 870	1.70
Spain					
200 000	Adif Alta Velocidad 3.500% 30/07/2029	EUR	199 773	216 635	0.01
200 000	Adif Alta Velocidad - Reg 0.550% 30/04/2030	EUR	221 252	177 183	0.00
300 000	Adif Alta Velocidad - Reg 1.250% 04/05/2026	EUR	359 014	307 180	0.01
100 000	Adif Alta Velocidad - Reg 1.875% 28/01/2025	EUR	115 671	106 008	0.00
100 000	Adif Alta Velocidad - Reg 3.500% 27/05/2024	EUR	122 783	108 807	0.00
100 000	Autonomous Community of Andalusia Spain 1.375% 30/04/2029	EUR	100 797	97 033	0.00
200 000	Autonomous Community of Andalusia Spain 2.400% 30/04/2032	EUR	182 557	197 698	0.00

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

Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Spain (cont.)					
100 000	Autonomous Community of Andalusia Spain - Reg 0.500% 30/04/2031	EUR	118 959	86 097	0.00
200 000	Autonomous Community of Andalusia Spain - Reg 1.875% 31/10/2028	EUR	228 070	201 508	0.01
400 000	Autonomous Community of Madrid Spain - Reg 0.419% 30/04/2030	EUR	440 338	355 042	0.01
200 000	Autonomous Community of Madrid Spain - Reg 1.571% 30/04/2029	EUR	229 826	197 157	0.00
150 000	Autonomous Community of Madrid Spain - Reg 1.723% 30/04/2032	EUR	148 303	140 716	0.00
200 000	Autonomous Community of Madrid Spain - Reg 1.773% 30/04/2028	EUR	250 455	202 377	0.01
500 000	Autonomous Community of Madrid Spain - Reg 1.826% 30/04/2025	EUR	589 010	528 444	0.01
200 000	Autonomous Community of Madrid Spain - Reg 2.146% 30/04/2027	EUR	254 134	208 626	0.01
200 000	Autonomous Community of Madrid Spain - Reg 2.822% 31/10/2029	EUR	201 606	210 937	0.01
300 000	Autonomous Community of Madrid Spain - Reg 2.875% 17/07/2023	EUR	362 205	325 515	0.01
200 000	Basque Government - Reg 0.250% 30/04/2031	EUR	241 017	170 473	0.00
200 000	Basque Government - Reg 0.450% 30/04/2032	EUR	198 194	168 191	0.00
200 000	Basque Government - Reg 1.450% 30/04/2028	EUR	233 729	199 553	0.00
2,560,000	Bonos Y Obligaciones Del Estado 0.700% 30/04/2032	EUR	2 451 796	2 234 673	0.05
850 000	Bonos Y Obligaciones Del Estado 0.850% 30/07/2037	EUR	603 801	642 097	0.02
600 000	Fondo De Titulacion Del Deficit Del Sistema Electrico - Reg 0.850% 17/12/2023	EUR	682 179	640 169	0.02
100 000	Instituto de Credito Oficial 2.650% 31/01/2028	EUR	98 708	105 991	0.00
100 000	Instituto de Credito Oficial - Reg 0.000% 30/04/2027	EUR	113 352	95 843	0.00
400 000	Obligaciones Del Estado 3.450% 30/07/2043	EUR	414 681	414 414	0.01
2 150 000	Spain Government Bond 0.000% 31/05/2024	EUR	2 424 711	2 257 209	0.06
2 000 000	Spain Government Bond 0.000% 31/05/2025	EUR	2 029 482	2 041 344	0.05
830 000	Spain Government Bond 0.000% 31/01/2026	EUR	1 007 404	831 868	0.02
4 850 000	Spain Government Bond 0.000% 31/01/2027	EUR	5 484 595	4 717 588	0.11
2 050 000	Spain Government Bond 0.000% 31/01/2028	EUR	1 924 425	1 933 184	0.05
1,460,000	Spain Government Bond 0.800% 30/07/2029	EUR	1 377 979	1 382 333	0.03
2 010 000	Spain Government Bond 144A 1.200% 31/10/2040	EUR	1 866 456	1 484 724	0.04
3 800 000	Spain Government Bond 144A 2.550% 31/10/2032	EUR	3 912 142	3 886 992	0.09
500 000	Spain Government Bond 144A 3.450% 30/07/2043	EUR	475 939	518 017	0.01
1 200 000	Spain Government Bond 5.750% 30/07/2032	EUR	1 848 888	1 568 469	0.04
350 000	Spain Government Bond 6.000% 31/01/2029	EUR	529 542	440 574	0.01
3 420 000	Spain Government Bond - Reg 144A 0.100% 30/04/2031	EUR	3 995 539	2 921 882	0.07
3 000 000	Spain Government Bond - Reg 0.500% 30/04/2030	EUR	3 377 954	2 734 751	0.07
2 430 000	Spain Government Bond - Reg 144A 0.500% 31/10/2031	EUR	2 827 408	2 115 596	0.05

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

Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Spain (cont.)					
2 230 000	Spain Government Bond - Reg 144A 0.600% 31/10/2029	EUR	2 495 265	2 076 054	0.05
2 020 000	Spain Government Bond - Reg 144A 0.800% 30/07/2027	EUR	2 426 294	2 006 681	0.05
1 080 000	Spain Government Bond - Reg 144A 0.850% 30/07/2037	EUR	945 518	815 841	0.02
1 290 000	Spain Government Bond - Reg 144A 1.000% 30/07/2042	EUR	1 188 024	884 584	0.02
1 820 000	Spain Government Bond - Reg 144A 1.000% 31/10/2050	EUR	1 566 902	1 057 932	0.03
1 830 000	Spain Government Bond - Reg 144A 1.250% 31/10/2030	EUR	2 416 982	1 742 794	0.04
2 830 000	Spain Government Bond - Reg 144A 1.300% 31/10/2026	EUR	2 999 539	2 912 853	0.07
2 650 000	Spain Government Bond - Reg 144A 1.400% 30/04/2028	EUR	3 144 043	2 668 544	0.07
3 590 000	Spain Government Bond - Reg 144A 1.400% 30/07/2028	EUR	4 105 205	3 601 136	0.09
980 000	Spain Government Bond - Reg 144A 1.450% 31/10/2027	EUR	1 143 844	997 251	0.02
3 940 000	Spain Government Bond - Reg 144A 1.450% 30/04/2029	EUR	4 715 770	3 915 245	0.10
600 000	Spain Government Bond - Reg 144A 1.450% 31/10/2071	EUR	683 974	316 698	0.01
4 240 000	Spain Government Bond - Reg 144A 1.500% 30/04/2027	EUR	4 415 034	4 357 896	0.11
3 900 000	Spain Government Bond - Reg 144A 1.600% 30/04/2025	EUR	4 550 498	4 128 192	0.10
3 230 000	Spain Government Bond - Reg 144A 1.850% 30/07/2035	EUR	4 237 342	2 947 208	0.07
1 270 000	Spain Government Bond - Reg 144A 1.900% 31/10/2052	EUR	1 325 992	912 125	0.02
4 510 000	Spain Government Bond - Reg 144A 1.950% 30/04/2026	EUR	5 315 509	4 767 553	0.12
2 750 000	Spain Government Bond - Reg 144A 1.950% 30/07/2030	EUR	3 299 861	2 768 234	0.07
4 000 000	Spain Government Bond - Reg 144A 2.150% 31/10/2025	EUR	4 929 841	4 274 416	0.10
3 260 000	Spain Government Bond - Reg 144A 2.350% 30/07/2033	EUR	3 937 325	3 238 356	0.08
2 380 000	Spain Government Bond - Reg 144A 2.700% 31/10/2048	EUR	3 136 826	2 141 922	0.05
2 660 000	Spain Government Bond - Reg 144A 2.750% 31/10/2024	EUR	3 332 661	2 881 911	0.07
2 070 000	Spain Government Bond - Reg 144A 2.900% 31/10/2046	EUR	2 643 602	1 965 134	0.05

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Spain (cont.)					
1 810 000	Spain Government Bond - Reg 144A 3.450% 30/07/2066	EUR	2 436 655	1 796 351	0.04
1 660 000	Spain Government Bond - Reg 144A 4.200% 31/01/2037	EUR	2 441 933	1 927 263	0.05
4 050 000	Spain Government Bond - Reg 144A 4.650% 30/07/2025	EUR	5 146 869	4 574 244	0.11
2 300 000	Spain Government Bond - Reg 144A 4.700% 30/07/2041	EUR	3 582 249	2 825 552	0.07
2 460 000	Spain Government Bond - Reg 144A 4.900% 30/07/2040	EUR	4 047 277	3 088 432	0.08
3 890 000	Spain Government Bond - Reg 144A 5.150% 31/10/2028	EUR	5 042 538	4 681 741	0.11
1 110 000	Spain Government Bond - Reg 144A 5.150% 31/10/2044	EUR	1 894 882	1 457 040	0.04
	Total Spain		135 792 928	114 902 081	2.80
Sweden					
12 000 000	Kommuninvest I Sverige AB - Reg 0.750% 12/05/2028	SEK	1 390 421	1 016 733	0.03
10 000 000	Kommuninvest I Sverige AB - Reg 1.000% 13/11/2023	SEK	1 079 755	949 417	0.02
6 000 000	Kommuninvest I Sverige AB - Reg 1.000% 12/05/2025	SEK	659 333	548 996	0.01
6 000 000	Sweden Government Bond 0.125% 12/05/2031	SEK	535 260	487 596	0.01
5 000 000	Sweden Government Bond 0.500% 24/11/2045	SEK	599 783	330 849	0.01
8 450 000	Sweden Government Bond 0.750% 12/05/2028	SEK	945 382	751 031	0.02
2 000 000	Sweden Government Bond 1.375% 23/06/2071	SEK	165 417	124 718	0.00
8 000 000	Sweden Government Bond 2.500% 12/05/2025	SEK	989 506	765 534	0.02
3 000 000	Sweden Government Bond 3.500% 30/03/2039	SEK	450 167	335 722	0.01
4 000 000	Sweden Government Bond - Reg 0.750% 12/11/2029	SEK	448 246	348 663	0.01
9 900 000	Sweden Government Bond - Reg 1.000% 12/11/2026	SEK	1 002 257	904 088	0.02
4 000 000	Sweden Government Bond - Reg 1.500% 13/11/2023	SEK	485 920	381 065	0.01
13 080 000	Sweden Government Bond - Reg 2.250% 01/06/2032	SEK	1 468 787	1 262 319	0.03
	Total Sweden		10 220 234	8 206 731	0.20
Switzerland					
350 000	Canton of Geneva Switzerland - Reg 0.000% 23/09/2059	CHF	399 461	193 508	0.01
1 300 000	Swiss Confederation Government Bond 0.000% 26/06/2034	CHF	1 311 048	1 249 269	0.03
3 690 000	Swiss Confederation Government Bond - Reg 0.000% 22/06/2029	CHF	3 867 268	3 763 311	0.09
4 730 000	Swiss Confederation Government Bond - Reg 0.000% 24/07/2039	CHF	4 883 409	4 250 347	0.10
	Total Switzerland		10 461 186	9 456 435	0.23
Thailand					
100 000 000	Thailand Government Bond 1.000% 17/06/2027	THB	2 654 210	2 809 121	0.07
100 000 000	Thailand Government Bond 1.450% 17/12/2024	THB	3 299 505	2 907 806	0.07

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Thailand (cont.)					
28 150 000	Thailand Government Bond 1.875% 17/06/2049	THB	489 728	646 500	0.02
36 920 000	Thailand Government Bond 2.000% 17/12/2031	THB	1 083 543	1 053 011	0.03
25 000 000	Thailand Government Bond 2.000% 17/06/2042	THB	636 587	640 625	0.02
35 000 000	Thailand Government Bond 2.125% 17/12/2026	THB	1 065 806	1 031 065	0.02
60 000 000	Thailand Government Bond 2.400% 17/12/2023	THB	1 920 358	1 766 203	0.04
25 000 000	Thailand Government Bond 2.875% 17/06/2046	THB	762 379	719 075	0.02
65 000 000	Thailand Government Bond 3.300% 17/06/2038	THB	2 620 514	2 021 680	0.05
7 000 000	Thailand Government Bond 3.580% 17/12/2027	THB	229 520	219 231	0.01
14 280 000	Thailand Government Bond 3.600% 17/06/2067	THB	659 024	419 477	0.01
27 000 000	Thailand Government Bond 3.650% 20/06/2031	THB	893 685	869 268	0.02
61 390 000	Thailand Government Bond 3.775% 25/06/2032	THB	1 893 553	2 010 290	0.05
10 000 000	Thailand Government Bond 3.850% 12/12/2025	THB	319 045	307 510	0.01
30 000 000	Thailand Government Bond 4.000% 17/06/2066	THB	1 006 449	986 889	0.02
27 800 000	Thailand Government Bond 4.675% 29/06/2044	THB	1 039 025	1 037 488	0.02
7 500 000	Thailand Government Bond 4.850% 17/06/2061	THB	298 232	277 668	0.01
55 000 000	Thailand Government Bond 4.875% 22/06/2029	THB	1 831 344	1 861 739	0.04
Total Thailand			22 702 507	21 584 646	0.53
United Kingdom					
2 110 000	United Kingdom Gilt 1.125% 31/01/2039	GBP	2 240 584	1 777 612	0.04
800 000	United Kingdom Gilt 3.250% 31/01/2033	GBP	948 941	967 443	0.02
620 000	United Kingdom Gilt 3.750% 29/01/2038	GBP	721 117	761 304	0.02
1 000 000	United Kingdom Gilt 3.750% 22/10/2053	GBP	1 132 410	1 211 664	0.03
1 250 000	United Kingdom Gilt 4.500% 07/09/2034	GBP	2 135 313	1 680 490	0.04
1 000 000	United Kingdom Gilt 6.000% 07/12/2028	GBP	1 399 068	1 398 700	0.03
4 510 000	United Kingdom Gilt - Reg 0.125% 30/01/2026	GBP	6 068 280	5 079 533	0.12
4 430 000	United Kingdom Gilt - Reg 0.125% 31/01/2028	GBP	5 057 286	4 677 565	0.11
1 340 000	United Kingdom Gilt - Reg 0.250% 31/01/2025	GBP	1 585 008	1 549 745	0.04
8 700 000	United Kingdom Gilt - Reg 0.250% 31/07/2031	GBP	10 251 011	8 296 828	0.20
3 630 000	United Kingdom Gilt - Reg 0.375% 22/10/2026	GBP	4 426 367	4 007 911	0.10
5 480 000	United Kingdom Gilt - Reg 0.375% 22/10/2030	GBP	6 164 834	5 421 050	0.13
1 570 000	United Kingdom Gilt - Reg 0.500% 31/01/2029	GBP	2 080 014	1 632 494	0.04
2 550 000	United Kingdom Gilt - Reg 0.500% 22/10/2061	GBP	1 973 423	1 128 448	0.03
2 900 000	United Kingdom Gilt - Reg 0.625% 07/06/2025	GBP	3 605 240	3 374 937	0.08
4 080 000	United Kingdom Gilt - Reg 0.625% 31/07/2035	GBP	4 910 391	3 535 839	0.09
3 500 000	United Kingdom Gilt - Reg 0.625% 22/10/2050	GBP	3 940 032	1 982 093	0.05
3 450 000	United Kingdom Gilt - Reg 0.875% 22/10/2029	GBP	4 055 782	3 639 579	0.09
2 760 000	United Kingdom Gilt - Reg 0.875% 31/07/2033	GBP	2 858 266	2 630 270	0.06
2 620 000	United Kingdom Gilt - Reg 0.875% 31/01/2046	GBP	2 914 395	1 774 803	0.04
3 820 000	United Kingdom Gilt - Reg 1.000% 22/04/2024	GBP	4 901 380	4 576 310	0.11
680 000	United Kingdom Gilt - Reg 1.000% 31/01/2032	GBP	736 878	684 251	0.02
1 250 000	United Kingdom Gilt - Reg 1.125% 22/10/2073	GBP	1 180 144	685 412	0.02
4 780 000	United Kingdom Gilt - Reg 1.250% 22/07/2027	GBP	6 232 287	5 398 996	0.13
3 970 000	United Kingdom Gilt - Reg 1.250% 22/10/2041	GBP	5 360 287	3 235 193	0.08
3 920 000	United Kingdom Gilt - Reg 1.250% 31/07/2051	GBP	4 544 787	2 698 020	0.07

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United Kingdom (cont.)					
5 800 000	United Kingdom Gilt - Reg 1.500% 22/07/2026	GBP	8 090 831	6 730 630	0.16
2 720 000	United Kingdom Gilt - Reg 1.500% 22/07/2047	GBP	3 398 370	2 109 959	0.05
1 180 000	United Kingdom Gilt - Reg 1.500% 31/07/2053	GBP	1 672 972	852 338	0.02
4 460 000	United Kingdom Gilt - Reg 1.625% 22/10/2028	GBP	5 617 056	5 029 186	0.12
2 960 000	United Kingdom Gilt - Reg 1.625% 22/10/2054	GBP	3 808 326	2 202 405	0.05
2 780 000	United Kingdom Gilt - Reg 1.625% 22/10/2071	GBP	3 782 018	1 924 782	0.05
3 230 000	United Kingdom Gilt - Reg 1.750% 07/09/2037	GBP	4 106 596	3 099 944	0.08
2 870 000	United Kingdom Gilt - Reg 1.750% 22/01/2049	GBP	3 568 807	2 330 160	0.06
3 630 000	United Kingdom Gilt - Reg 1.750% 22/07/2057	GBP	5 018 520	2 779 155	0.07
4 410 000	United Kingdom Gilt - Reg 2.000% 07/09/2025	GBP	5 853 978	5 248 452	0.13
2 210 000	United Kingdom Gilt - Reg 2.500% 22/07/2065	GBP	3 437 088	2 052 829	0.05
3 830 000	United Kingdom Gilt - Reg 2.750% 07/09/2024	GBP	5 124 391	4 656 923	0.11
3 250 000	United Kingdom Gilt - Reg 3.250% 22/01/2044	GBP	5 401 204	3 656 200	0.09
2 880 000	United Kingdom Gilt - Reg 3.500% 22/01/2045	GBP	4 763 274	3 354 902	0.08
1 910 000	United Kingdom Gilt - Reg 3.500% 22/07/2068	GBP	3 855 435	2 281 107	0.06
1 700 000	United Kingdom Gilt - Reg 3.750% 22/07/2052	GBP	3 115 819	2 064 519	0.05
2 770 000	United Kingdom Gilt - Reg 4.000% 22/01/2060	GBP	5 630 650	3 615 361	0.09
3 900 000	United Kingdom Gilt - Reg 4.250% 07/12/2027	GBP	5 784 701	4 993 043	0.12
4 300 000	United Kingdom Gilt - Reg 4.250% 07/06/2032	GBP	6 871 324	5 670 011	0.14
3 490 000	United Kingdom Gilt - Reg 4.250% 07/03/2036	GBP	6 232 073	4 576 151	0.11
2 860 000	United Kingdom Gilt - Reg 4.250% 07/09/2039	GBP	5 052 426	3 714 661	0.09
2 670 000	United Kingdom Gilt - Reg 4.250% 07/12/2040	GBP	4 533 163	3 477 228	0.09
2 810 000	United Kingdom Gilt - Reg 4.250% 07/12/2046	GBP	5 180 159	3 663 572	0.09
2 310 000	United Kingdom Gilt - Reg 4.250% 07/12/2049	GBP	4 301 928	3 030 917	0.07
2 910 000	United Kingdom Gilt - Reg 4.250% 07/12/2055	GBP	6 224 107	3 884 161	0.09
1 720 000	United Kingdom Gilt - Reg 4.500% 07/09/2034	GBP	2 948 127	2 312 354	0.06
3 170 000	United Kingdom Gilt - Reg 4.500% 07/12/2042	GBP	5 502 942	4 270 287	0.10
4 100 000	United Kingdom Gilt - Reg 4.750% 07/12/2030	GBP	6 693 528	5 537 994	0.14
2 790 000	United Kingdom Gilt - Reg 4.750% 07/12/2038	GBP	5 327 512	3 839 273	0.09
5 950 000	United Kingdom Gilt - Reg 5.000% 07/03/2025	GBP	8 380 196	7 519 947	0.18
Total United Kingdom			240 701 046	184 284 941	4.48
United States					
5 000 000	Federal Farm Credit Bank 1.750% 14/02/2025	USD	4 863 822	4 782 935	0.12
10 000 000	Federal Home Loan Banks 0.500% 14/04/2025	USD	9 467 561	9 296 675	0.23
1 500 000	Federal Home Loan Banks 3.250% 09/06/2028	USD	1 507 199	1 454 383	0.04
2 000 000	Federal Home Loan Banks 3.375% 08/12/2023	USD	2 008 462	1 979 970	0.05
700 000	Federal Home Loan Banks 5.500% 15/07/2036	USD	853 644	798 771	0.02
2 000 000	Federal Home Loan Mortgage Corp. 0.375% 20/04/2023	USD	2 000 006	1 995 575	0.05
1 500 000	Federal Home Loan Mortgage Corp. 0.375% 23/09/2025	USD	1 498 287	1 369 520	0.03
2 000 000	Federal Home Loan Mortgage Corp. 1.500% 12/02/2025	USD	2 017 621	1 902 874	0.05

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
4 500 000	Federal Home Loan Mortgage Corp. 2.750% 19/06/2023	USD	4 500 797	4 479 968	0.11
700 000	Federal Home Loan Mortgage Corp. 6.250% 15/07/2032	USD	854 113	832 023	0.02
2 000 000	Federal National Mortgage Association 0.625% 22/04/2025	USD	2 001 869	1 858 517	0.05
2 000 000	Federal National Mortgage Association 0.875% 05/08/2030	USD	1 733 888	1 631 578	0.04
2 000 000	Federal National Mortgage Association 1.625% 07/01/2025	USD	2 007 481	1 910 991	0.05
2 400 000	Federal National Mortgage Association 1.875% 24/09/2026	USD	2 325 537	2 243 575	0.05
400 000	Federal National Mortgage Association 2.500% 05/02/2024	USD	401 963	392 329	0.01
1 500 000	Federal National Mortgage Association 2.625% 06/09/2024	USD	1 495 156	1 463 806	0.04
1 500 000	Federal National Mortgage Association 6.625% 15/11/2030	USD	1 825 142	1 776 129	0.04
150 000	Tennessee Valley Authority 3.500% 15/12/2042	USD	158 822	126 983	0.00
100 000	Tennessee Valley Authority 4.250% 15/09/2065	USD	115 707	93 486	0.00
250 000	Tennessee Valley Authority 4.625% 15/09/2060	USD	300 035	249 124	0.01
350 000	Tennessee Valley Authority 5.250% 15/09/2039	USD	420 895	373 002	0.01
1 000 000	Tennessee Valley Authority 7.125% 01/05/2030	USD	1 216 432	1 183 752	0.03
1 200 000	Tennessee Valley Authority - A 2.875% 01/02/2027	USD	1 183 132	1 151 050	0.03
150 000	Tennessee Valley Authority - B 4.700% 15/07/2033	USD	171 923	156 530	0.00
6 610 000	United States Treasury Note/Bond 0.000% 30/04/2026	USD	6 630 840	6 021 813	0.15
12 290 000	United States Treasury Note/Bond 0.000% 30/09/2026	USD	12 242 871	11 121 490	0.27
1 200 000	United States Treasury Note/Bond 0.000% 31/10/2027	USD	1 193 055	1 040 203	0.03
7 250 000	United States Treasury Note/Bond 0.000% 31/05/2028	USD	7 251 057	6 439 756	0.16
11 030 000	United States Treasury Note/Bond 0.000% 31/07/2028	USD	11 026 073	9 630 138	0.23
11 030 000	United States Treasury Note/Bond 0.000% 30/09/2028	USD	10 992 044	9 723 634	0.24
6 650 000	United States Treasury Note/Bond 0.000% 15/05/2030	USD	6 264 973	5 438 713	0.13
7 400 000	United States Treasury Note/Bond 0.000% 15/08/2041	USD	7 164 265	5 348 523	0.13
10 350 000	United States Treasury Note/Bond 0.000% 15/05/2050	USD	7 718 511	5 988 041	0.15
11 790 000	United States Treasury Note/Bond 0.000% 15/08/2050	USD	9 716 325	7 048 670	0.17
9 060 000	United States Treasury Note/Bond 0.000% 15/02/2051	USD	8 146 936	6 160 800	0.15
6 200 000	United States Treasury Note/Bond 0.250% 15/03/2024	USD	6 125 740	5 947 641	0.14
5 850 000	United States Treasury Note/Bond 0.250% 15/05/2024	USD	5 705 453	5 578 523	0.14
5 550 000	United States Treasury Note/Bond 0.250% 15/06/2024	USD	5 385 823	5 276 402	0.13
15 000 000	United States Treasury Note/Bond 0.250% 31/05/2025	USD	14 962 887	13 833 398	0.34
7 800 000	United States Treasury Note/Bond 0.250% 30/06/2025	USD	7 186 282	7 184 227	0.17
5 800 000	United States Treasury Note/Bond 0.250% 31/07/2025	USD	5 801 837	5 322 859	0.13
6 000 000	United States Treasury Note/Bond 0.375% 15/04/2024	USD	5 930 709	5 743 125	0.14
900 000	United States Treasury Note/Bond 0.375% 15/08/2024	USD	875 305	852 117	0.02
8 500 000	United States Treasury Note/Bond 0.375% 15/09/2024	USD	8 161 524	8 027 852	0.20
6 850 000	United States Treasury Note/Bond 0.375% 30/04/2025	USD	6 505 043	6 350 432	0.15

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Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Suprationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
8 250 000	United States Treasury Note/Bond 0.375% 31/12/2025	USD	7 404 847	7 513 945	0.18
8 900 000	United States Treasury Note/Bond 0.500% 31/03/2025	USD	8 934 563	8 297 164	0.20
10 620 000	United States Treasury Note/Bond 0.500% 28/02/2026	USD	10 551 769	9 645 117	0.23
4 060 000	United States Treasury Note/Bond 0.500% 30/04/2027	USD	3 963 473	3 568 835	0.09
4 500 000	United States Treasury Note/Bond 0.500% 31/05/2027	USD	4 156 112	3 944 707	0.10
1 180 000	United States Treasury Note/Bond 0.500% 31/08/2027	USD	1 080 548	1 027 384	0.02
5 600 000	United States Treasury Note/Bond 0.625% 15/10/2024	USD	5 385 583	5 294 187	0.13
8 000 000	United States Treasury Note/Bond 0.625% 31/03/2027	USD	8 033 138	7 085 313	0.17
4 300 000	United States Treasury Note/Bond 0.625% 31/12/2027	USD	3 892 159	3 734 953	0.09
4 000 000	United States Treasury Note/Bond 0.750% 31/05/2026	USD	3 995 050	3 635 625	0.09
12 220 000	United States Treasury Note/Bond 0.750% 31/08/2026	USD	11 330 062	11 034 278	0.27
7 250 000	United States Treasury Note/Bond 0.750% 31/01/2028	USD	6 952 775	6 325 625	0.15
14 550 000	United States Treasury Note/Bond 0.875% 15/11/2030	USD	14 167 766	12 032 736	0.29
5 750 000	United States Treasury Note/Bond 1.125% 15/01/2025	USD	5 485 055	5 446 777	0.13
3 440 000	United States Treasury Note/Bond 1.125% 28/02/2025	USD	3 210 651	3 251 069	0.08
7 700 000	United States Treasury Note/Bond 1.125% 31/10/2026	USD	7 683 370	7 016 926	0.17
1 600 000	United States Treasury Note/Bond 1.125% 28/02/2027	USD	1 605 354	1 450 625	0.04
8 600 000	United States Treasury Note/Bond 1.125% 29/02/2028	USD	8 602 136	7 629 141	0.19
6 970 000	United States Treasury Note/Bond 1.125% 15/08/2040	USD	6 157 553	4 599 111	0.11
4 180 000	United States Treasury Note/Bond 1.250% 31/03/2028	USD	4 073 921	3 723 792	0.09
7 140 000	United States Treasury Note/Bond 1.250% 30/06/2028	USD	7 149 427	6 330 056	0.15
14 590 000	United States Treasury Note/Bond 1.250% 15/08/2031	USD	14 152 969	12 227 104	0.30
4 430 000	United States Treasury Note/Bond 1.375% 31/08/2026	USD	4 588 007	4 085 983	0.10
7 830 000	United States Treasury Note/Bond 1.375% 31/10/2028	USD	7 814 120	6 940 867	0.17
16 600 000	United States Treasury Note/Bond 1.375% 15/11/2031	USD	15 182 898	13 997 820	0.34
7 070 000	United States Treasury Note/Bond 1.375% 15/11/2040	USD	6 794 805	4 862 006	0.12
8 150 000	United States Treasury Note/Bond 1.500% 31/10/2024	USD	8 004 718	7 804 580	0.19
5 370 000	United States Treasury Note/Bond 1.500% 15/02/2025	USD	5 201 811	5 113 247	0.12
4 860 000	United States Treasury Note/Bond 1.500% 15/08/2026	USD	4 665 249	4 506 511	0.11
11 690 000	United States Treasury Note/Bond 1.500% 31/01/2027	USD	11 572 982	10 752 060	0.26
2 720 000	United States Treasury Note/Bond 1.500% 30/11/2028	USD	2 586 765	2 424 200	0.06
8 300 000	United States Treasury Note/Bond 1.500% 15/02/2030	USD	7 722 673	7 268 984	0.18
11 450 000	United States Treasury Note/Bond 1.625% 15/02/2026	USD	10 789 236	10 760 316	0.26
2 600 000	United States Treasury Note/Bond 1.625% 15/05/2026	USD	2 512 903	2 432 320	0.06
4 370 000	United States Treasury Note/Bond 1.625% 30/09/2026	USD	4 564 508	4 064 954	0.10
4 770 000	United States Treasury Note/Bond 1.625% 31/10/2026	USD	4 843 778	4 427 902	0.11
5 770 000	United States Treasury Note/Bond 1.625% 30/11/2026	USD	5 507 395	5 349 647	0.13
6 800 000	United States Treasury Note/Bond 1.625% 15/08/2029	USD	6 754 890	6 058 906	0.15
14 970 000	United States Treasury Note/Bond 1.625% 15/05/2031	USD	14 575 258	12 998 170	0.32
9 120 000	United States Treasury Note/Bond 1.625% 15/11/2050	USD	8 334 355	5 822 194	0.14
7 600 000	United States Treasury Note/Bond 1.750% 15/03/2025	USD	7 221 215	7 265 125	0.18
3 000 000	United States Treasury Note/Bond 1.750% 31/12/2026	USD	3 015 960	2 790 820	0.07
1 550 000	United States Treasury Note/Bond 1.750% 15/11/2029	USD	1 576 204	1 390 822	0.03
5 000 000	United States Treasury Note/Bond 1.875% 31/08/2024	USD	4 994 984	4 828 516	0.12
5 720 000	United States Treasury Note/Bond 1.875% 30/06/2026	USD	5 901 610	5 384 173	0.13

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
12 660 000	United States Treasury Note/Bond 1.875% 15/02/2032	USD	11 899 188	11 102 227	0.27
7 350 000	United States Treasury Note/Bond 1.875% 15/02/2041	USD	6 734 630	5 487 521	0.13
8 750 000	United States Treasury Note/Bond 1.875% 15/11/2051	USD	8 593 004	5 930 518	0.14
2 700 000	United States Treasury Note/Bond 2.000% 30/04/2024	USD	2 685 112	2 625 434	0.06
4 450 000	United States Treasury Note/Bond 2.000% 31/05/2024	USD	4 408 922	4 324 148	0.10
3 500 000	United States Treasury Note/Bond 2.000% 30/06/2024	USD	3 564 488	3 394 863	0.08
7 500 000	United States Treasury Note/Bond 2.000% 15/02/2025	USD	7 372 014	7 206 738	0.18
9 400 000	United States Treasury Note/Bond 2.000% 15/08/2025	USD	9 217 861	8 985 445	0.22
11 500 000	United States Treasury Note/Bond 2.000% 15/11/2026	USD	11 229 644	10 806 855	0.26
4 400 000	United States Treasury Note/Bond 2.000% 15/11/2041	USD	4 356 494	3 314 609	0.08
4 300 000	United States Treasury Note/Bond 2.000% 15/02/2050	USD	3 958 271	3 035 027	0.07
8 580 000	United States Treasury Note/Bond 2.000% 15/08/2051	USD	8 541 182	6 006 670	0.15
2 640 000	United States Treasury Note/Bond 2.125% 29/02/2024	USD	2 631 331	2 579 259	0.06
5 300 000	United States Treasury Note/Bond 2.125% 31/03/2024	USD	5 276 814	5 171 020	0.13
2 800 000	United States Treasury Note/Bond 2.125% 31/07/2024	USD	2 778 356	2 716 766	0.07
1 000 000	United States Treasury Note/Bond 2.125% 30/11/2024	USD	990 577	965 977	0.02
7 500 000	United States Treasury Note/Bond 2.125% 15/05/2025	USD	7 413 275	7 205 566	0.18
1 240 200	United States Treasury Note/Bond 2.250% 31/01/2024	USD	1 235 320	1 214 766	0.03
4 590 000	United States Treasury Note/Bond 2.250% 30/04/2024	USD	4 600 963	4 475 429	0.11
4 000 000	United States Treasury Note/Bond 2.250% 15/11/2024	USD	3 995 473	3 872 969	0.09
7 000 000	United States Treasury Note/Bond 2.250% 31/12/2024	USD	6 955 555	6 768 672	0.16
2 300 000	United States Treasury Note/Bond 2.250% 15/11/2025	USD	2 295 965	2 204 676	0.05
5 000 000	United States Treasury Note/Bond 2.250% 31/03/2026	USD	4 991 131	4 778 320	0.12
5 820 000	United States Treasury Note/Bond 2.250% 15/02/2027	USD	5 803 475	5 508 539	0.13
5 170 000	United States Treasury Note/Bond 2.250% 15/08/2027	USD	5 100 003	4 872 725	0.12
5 460 000	United States Treasury Note/Bond 2.250% 15/11/2027	USD	5 391 415	5 130 267	0.12
4 820 000	United States Treasury Note/Bond 2.250% 15/08/2049	USD	4 896 364	3 609 728	0.09
2 740 000	United States Treasury Note/Bond 2.250% 15/02/2052	USD	2 545 453	2 033 808	0.05
2 480 000	United States Treasury Note/Bond 2.375% 29/02/2024	USD	2 461 171	2 428 366	0.06
2 600 000	United States Treasury Note/Bond 2.375% 15/08/2024	USD	2 603 878	2 529 922	0.06
1 520 000	United States Treasury Note/Bond 2.375% 30/04/2026	USD	1 487 740	1 456 706	0.04
4 600 000	United States Treasury Note/Bond 2.375% 15/05/2027	USD	4 536 319	4 364 789	0.11
9 930 000	United States Treasury Note/Bond 2.375% 15/05/2029	USD	10 283 192	9 257 786	0.23
4 240 000	United States Treasury Note/Bond 2.375% 15/11/2049	USD	4 398 459	3 261 653	0.08
9 360 000	United States Treasury Note/Bond 2.375% 15/05/2051	USD	9 883 540	7 154 916	0.17
6 710 000	United States Treasury Note/Bond 2.500% 15/05/2024	USD	6 711 849	6 561 908	0.16
6 230 000	United States Treasury Note/Bond 2.500% 31/05/2024	USD	6 175 965	6 088 121	0.15
2 790 000	United States Treasury Note/Bond 2.500% 31/01/2025	USD	2 766 110	2 707 935	0.07
5 000 000	United States Treasury Note/Bond 2.500% 28/02/2026	USD	5 009 032	4 813 477	0.12
3 330 000	United States Treasury Note/Bond 2.500% 15/02/2045	USD	2 886 927	2 650 862	0.06
2 770 000	United States Treasury Note/Bond 2.500% 15/02/2046	USD	2 681 335	2 193 710	0.05
1 250 000	United States Treasury Note/Bond 2.500% 15/05/2046	USD	1 140 646	989 551	0.02
1 750 000	United States Treasury Note/Bond 2.625% 31/03/2025	USD	1 790 461	1 701 875	0.04
2 460 000	United States Treasury Note/Bond 2.625% 15/04/2025	USD	2 433 358	2 389 563	0.06
7 000 000	United States Treasury Note/Bond 2.625% 31/12/2025	USD	7 169 593	6 770 039	0.16

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

Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
3 250 000	United States Treasury Note/Bond 2.625% 31/01/2026	USD	3 316 063	3 141 201	0.08
4 050 000	United States Treasury Note/Bond 2.625% 31/05/2027	USD	4 019 663	3 879 299	0.09
8 050 000	United States Treasury Note/Bond 2.625% 15/02/2029	USD	8 928 853	7 625 803	0.19
6 000 000	United States Treasury Note/Bond 2.625% 31/07/2029	USD	5 908 630	5 669 063	0.14
5 200 000	United States Treasury Note/Bond 2.750% 15/02/2024	USD	5 211 099	5 112 047	0.12
2 000 000	United States Treasury Note/Bond 2.750% 28/02/2025	USD	2 029 646	1 949 688	0.05
2 800 000	United States Treasury Note/Bond 2.750% 31/08/2025	USD	2 778 638	2 721 031	0.07
3 550 000	United States Treasury Note/Bond 2.750% 15/02/2028	USD	3 381 236	3 406 475	0.08
7 540 000	United States Treasury Note/Bond 2.750% 31/05/2029	USD	7 482 538	7 179 494	0.17
7 800 000	United States Treasury Note/Bond 2.750% 15/08/2032	USD	7 248 741	7 333 219	0.18
3 600 000	United States Treasury Note/Bond 2.750% 15/08/2042	USD	3 528 409	3 056 344	0.07
980 000	United States Treasury Note/Bond 2.750% 15/11/2042	USD	941 419	829 593	0.02
1 350 000	United States Treasury Note/Bond 2.750% 15/08/2047	USD	1 187 951	1 118 391	0.03
3 600 000	United States Treasury Note/Bond 2.750% 15/11/2047	USD	3 432 388	2 984 484	0.07
8 690 000	United States Treasury Note/Bond 2.875% 30/04/2025	USD	8 896 268	8 481 236	0.21
9 640 000	United States Treasury Note/Bond 2.875% 31/05/2025	USD	9 703 947	9 404 648	0.23
18 000 000	United States Treasury Note/Bond 2.875% 15/06/2025	USD	17 961 916	17 566 172	0.43
4 250 000	United States Treasury Note/Bond 2.875% 31/07/2025	USD	4 247 506	4 147 070	0.10
7 680 000	United States Treasury Note/Bond 2.875% 15/05/2028	USD	7 603 770	7 400 100	0.18
8 440 000	United States Treasury Note/Bond 2.875% 15/08/2028	USD	9 027 223	8 122 511	0.20
9 720 000	United States Treasury Note/Bond 2.875% 15/05/2032	USD	9 772 380	9 241 594	0.22
3 280 000	United States Treasury Note/Bond 2.875% 15/05/2043	USD	3 036 145	2 828 488	0.07
2 210 000	United States Treasury Note/Bond 2.875% 15/08/2045	USD	2 134 429	1 878 414	0.05
3 700 000	United States Treasury Note/Bond 2.875% 15/11/2046	USD	3 603 164	3 143 410	0.08
3 320 000	United States Treasury Note/Bond 2.875% 15/05/2049	USD	3 367 302	2 830 041	0.07
5 000 000	United States Treasury Note/Bond 2.875% 15/05/2052	USD	4 771 962	4 258 398	0.10
9 450 000	United States Treasury Note/Bond 3.000% 31/07/2024	USD	9 463 327	9 274 658	0.23
14 300 000	United States Treasury Note/Bond 3.000% 15/07/2025	USD	13 902 968	13 984 395	0.34
3 150 000	United States Treasury Note/Bond 3.000% 30/09/2025	USD	3 236 093	3 078 879	0.07
1 700 000	United States Treasury Note/Bond 3.000% 15/05/2042	USD	1 681 453	1 506 957	0.04
2 400 000	United States Treasury Note/Bond 3.000% 15/11/2044	USD	2 365 796	2 088 563	0.05
2 150 000	United States Treasury Note/Bond 3.000% 15/05/2045	USD	2 162 554	1 867 897	0.05
2 610 000	United States Treasury Note/Bond 3.000% 15/11/2045	USD	2 624 651	2 264 685	0.05
4 470 000	United States Treasury Note/Bond 3.000% 15/02/2047	USD	4 492 818	3 877 550	0.09
3 740 000	United States Treasury Note/Bond 3.000% 15/05/2047	USD	3 589 740	3 244 304	0.08
3 950 000	United States Treasury Note/Bond 3.000% 15/02/2048	USD	3 928 405	3 433 568	0.08
4 420 000	United States Treasury Note/Bond 3.000% 15/08/2048	USD	4 079 734	3 845 573	0.09
7 060 000	United States Treasury Note/Bond 3.000% 15/02/2049	USD	7 085 863	6 157 092	0.15
5 470 000	United States Treasury Note/Bond 3.000% 15/08/2052	USD	4 740 448	4 783 686	0.12
4 950 000	United States Treasury Note/Bond 3.125% 15/08/2025	USD	4 910 471	4 853 900	0.12
6 750 000	United States Treasury Note/Bond 3.125% 31/08/2027	USD	6 697 857	6 596 279	0.16
9 900 000	United States Treasury Note/Bond 3.125% 15/11/2028	USD	10 012 970	9 643 219	0.23
2 750 000	United States Treasury Note/Bond 3.125% 31/08/2029	USD	2 567 173	2 674 482	0.06
1 400 000	United States Treasury Note/Bond 3.125% 15/11/2041	USD	1 466 602	1 273 945	0.03
3 150 000	United States Treasury Note/Bond 3.125% 15/02/2043	USD	3 067 375	2 827 248	0.07

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
3 140 000	United States Treasury Note/Bond 3.125% 15/08/2044	USD	3 176 043	2 795 336	0.07
2 560 000	United States Treasury Note/Bond 3.125% 15/05/2048	USD	2 544 790	2 277 000	0.06
9 850 000	United States Treasury Note/Bond 3.250% 30/06/2027	USD	9 928 994	9 670 699	0.24
3 850 000	United States Treasury Note/Bond 3.250% 30/06/2029	USD	3 837 204	3 771 195	0.09
4 300 000	United States Treasury Note/Bond 3.375% 15/08/2042	USD	3 981 902	4 031 922	0.10
2 780 000	United States Treasury Note/Bond 3.375% 15/05/2044	USD	2 914 702	2 580 079	0.06
2 020 000	United States Treasury Note/Bond 3.375% 15/11/2048	USD	2 143 190	1 882 782	0.05
3 750 000	United States Treasury Note/Bond 3.500% 31/01/2030	USD	3 736 407	3 731 250	0.09
5 670 000	United States Treasury Note/Bond 3.500% 15/02/2033	USD	5 583 967	5 674 430	0.14
2 100 000	United States Treasury Note/Bond 3.625% 31/03/2028	USD	2 103 859	2 101 477	0.05
5 540 000	United States Treasury Note/Bond 3.625% 15/08/2043	USD	5 976 029	5 367 524	0.13
2 580 000	United States Treasury Note/Bond 3.625% 15/02/2044	USD	2 841 336	2 490 708	0.06
3 080 000	United States Treasury Note/Bond 3.625% 15/02/2053	USD	2 957 315	3 044 869	0.07
2 240 000	United States Treasury Note/Bond 3.750% 15/08/2041	USD	2 397 584	2 232 913	0.05
1 100 000	United States Treasury Note/Bond 3.750% 15/11/2043	USD	1 354 069	1 084 316	0.03
2 800 000	United States Treasury Note/Bond 3.875% 30/11/2027	USD	2 807 455	2 826 469	0.07
2 950 000	United States Treasury Note/Bond 3.875% 30/09/2029	USD	2 934 254	2 995 518	0.07
1 300 000	United States Treasury Note/Bond 3.875% 31/12/2029	USD	1 293 280	1 322 445	0.03
2 000 000	United States Treasury Note/Bond 3.875% 15/08/2040	USD	2 375 172	2 047 656	0.05
4 250 000	United States Treasury Note/Bond 4.000% 15/12/2025	USD	4 236 114	4 263 613	0.10
2 500 000	United States Treasury Note/Bond 4.000% 28/02/2030	USD	2 566 704	2 564 063	0.06
3 030 000	United States Treasury Note/Bond 4.000% 15/11/2042	USD	3 001 892	3 107 644	0.08
4 500 000	United States Treasury Note/Bond 4.000% 15/11/2052	USD	4 681 817	4 755 938	0.12
1 050 000	United States Treasury Note/Bond 4.125% 30/09/2027	USD	1 052 984	1 068 703	0.03
7 750 000	United States Treasury Note/Bond 4.125% 15/11/2032	USD	8 009 786	8 136 289	0.20
1 490 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	1 848 220	1 605 126	0.04
2 500 000	United States Treasury Note/Bond 4.250% 15/11/2040	USD	2 877 231	2 679 883	0.06
980 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	1 244 437	1 071 990	0.03
1 920 000	United States Treasury Note/Bond 4.375% 15/11/2039	USD	2 342 114	2 094 975	0.05
770 000	United States Treasury Note/Bond 4.375% 15/05/2040	USD	907 780	839 089	0.02
2 500 000	United States Treasury Note/Bond 4.375% 15/05/2041	USD	2 964 669	2 715 625	0.07
900 000	United States Treasury Note/Bond 4.500% 15/02/2036	USD	1 056 764	999 598	0.02
800 000	United States Treasury Note/Bond 4.500% 15/05/2038	USD	938 756	886 219	0.02
550 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	662 144	626 484	0.02
1 620 000	United States Treasury Note/Bond 4.750% 15/02/2041	USD	2 191 892	1 842 370	0.04
890 000	United States Treasury Note/Bond 5.000% 15/05/2037	USD	1 220 646	1 036 746	0.03
1 200 000	United States Treasury Note/Bond 5.375% 15/02/2031	USD	1 401 460	1 350 844	0.03
500 000	United States Treasury Note/Bond 6.125% 15/08/2029	USD	603 296	570 625	0.01
5 790 000	United States Treasury Note/Bond - When Issued 0.000% 29/02/2024	USD	5 710 216	5 626 930	0.14
4 690 000	United States Treasury Note/Bond - When Issued 0.000% 31/03/2026	USD	4 266 447	4 287 320	0.10
2 750 000	United States Treasury Note/Bond - When Issued 0.000% 31/07/2026	USD	2 460 101	2 478 545	0.06

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States (cont.)					
7 550 000	United States Treasury Note/Bond - When Issued 0.000% 30/11/2026	USD	7 574 258	6 900 287	0.17
6 300 000	United States Treasury Note/Bond - When Issued 0.000% 31/12/2026	USD	6 230 947	5 749 734	0.14
4 250 000	United States Treasury Note/Bond - When Issued 0.000% 28/02/2027	USD	4 141 134	3 961 963	0.10
4 250 000	United States Treasury Note/Bond - When Issued 0.000% 31/03/2027	USD	4 217 821	4 055 430	0.10
8 150 000	United States Treasury Note/Bond - When Issued 0.000% 30/04/2027	USD	8 089 544	7 847 240	0.19
10 480 000	United States Treasury Note/Bond - When Issued 0.000% 30/06/2027	USD	9 580 251	9 169 181	0.22
6 420 000	United States Treasury Note/Bond - When Issued 0.000% 31/07/2027	USD	6 364 020	6 176 491	0.15
5 390 000	United States Treasury Note/Bond - When Issued 0.000% 29/02/2028	USD	5 350 041	5 482 220	0.13
7 900 000	United States Treasury Note/Bond - When Issued 0.000% 30/04/2028	USD	7 284 219	7 024 828	0.17
7 720 000	United States Treasury Note/Bond - When Issued 0.000% 31/08/2028	USD	7 018 587	6 772 189	0.16
9 130 000	United States Treasury Note/Bond - When Issued 0.000% 31/12/2028	USD	8 959 413	8 079 693	0.20
2 250 000	United States Treasury Note/Bond - When Issued 0.000% 31/01/2029	USD	2 052 659	2 029 219	0.05
10 150 000	United States Treasury Note/Bond - When Issued 0.000% 28/02/2029	USD	9 561 883	9 212 711	0.22
7 450 000	United States Treasury Note/Bond - When Issued 0.000% 31/03/2029	USD	7 431 781	6 948 871	0.17
6 060 000	United States Treasury Note/Bond - When Issued 0.000% 15/05/2041	USD	5 294 422	4 804 444	0.12
4 650 000	United States Treasury Note/Bond - When Issued 0.000% 15/02/2042	USD	4 088 584	3 732 715	0.09
4 950 000	United States Treasury Note/Bond - When Issued 0.000% 15/05/2042	USD	4 767 117	4 559 994	0.11
600 000	United States Treasury Note/Bond - When Issued 0.000% 15/02/2043	USD	606 165	604 313	0.01
Total United States			1 191 836 959	1 102 610 041	26.83
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			4 332 812 291	3 853 482 126	93.77
Other transferable securities					
Bonds					
Belgium					
200 000	Fluvius System Operator CVBA 0.250% 14/06/2028	EUR	237 105	182 369	0.01
Total Belgium			237 105	182 369	0.01

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Bonds (cont.)					
Canada					
700 000	Lower Mattagami Energy LP 2.307% 21/10/2026	CAD	527 596	485 927	0.01
200 000	Ontario Power Generation, Inc. 2.947% 21/02/2051	CAD	145 188	103 833	0.00
100 000	Ontario Power Generation, Inc. 3.838% 22/06/2048	CAD	76 862	62 227	0.00
600 000	OPB Finance Trust 2.980% 25/01/2027	CAD	462 521	429 576	0.01
1 000 000	Toronto Hydro Corp. 2.520% 25/08/2026	CAD	753 913	701 197	0.02
	Total Canada		1 966 080	1 782 760	0.04
Germany					
200 000	Bayerische Landesbodenkreditanstalt - Reg 0.250% 21/03/2036	EUR	233 230	151 282	0.00
	Total Germany		233 230	151 282	0.00
Ireland					
100 000	DAA Finance Plc. - Reg 1.601% 05/11/2032	EUR	129 088	86 731	0.00
	Total Ireland		129 088	86 731	0.00
Italy					
100 000	Ferrovie dello Stato Italiane SpA 0.375% 25/03/2028	EUR	117 522	91 243	0.00
	Total Italy		117 522	91 243	0.00
	Total Bonds		2 683 025	2 294 385	0.05
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Australia					
1 000 000	Australian Capital Territory 1.750% 23/10/2031	AUD	683 123	563 897	0.01
2 000 000	New South Wales Treasury Corp. - Reg 3.000% 20/04/2029	AUD	1 487 188	1 294 653	0.03
500 000	Northern Territory Treasury Corp. - Reg 3.500% 21/05/2030	AUD	372 046	327 058	0.01
1 000 000	South Australian Government Financing Authority 2.750% 24/05/2030	AUD	709 390	627 927	0.02
150 000	South Australian Government Financing Authority - Reg 3.000% 20/09/2027	AUD	117 029	98 512	0.00
700 000	South Australian Government Financing Authority - Reg 3.000% 24/05/2028	AUD	513 458	457 285	0.01
500 000	Tasmanian Public Finance Corp. 3.250% 24/01/2028	AUD	401 867	331 806	0.01
	Total Australia		4 284 101	3 701 138	0.09
Austria					
200 000	Autobahnen Schnell 0.125% 02/06/2031	EUR	238 029	172 956	0.00
	Total Austria		238 029	172 956	0.00
Canada					
5 000 000	Canadian Government Bond 0.500% 01/09/2025	CAD	3 801 531	3 436 568	0.08
4 030 000	Canadian Government Bond 1.250% 01/06/2030	CAD	3 072 075	2 670 529	0.07
600 000	City of Montreal Canada 3.000% 01/09/2027	CAD	461 767	432 752	0.01
100 000	City of Montreal Canada 3.150% 01/09/2028	CAD	76 408	72 253	0.00

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Canada (cont.)					
200 000	City of Montreal Canada 3.150% 01/12/2036	CAD	151 653	131 682	0.00
300 000	City of Toronto Canada 2.800% 22/11/2049	CAD	234 773	167 176	0.00
1 000 000	City of Toronto Canada 3.400% 21/05/2024	CAD	774 498	731 588	0.02
100 000	City of Toronto Canada 3.500% 02/06/2036	CAD	81 771	68 908	0.00
150 000	City of Toronto Canada 4.150% 10/03/2044	CAD	130 302	107 038	0.00
250 000	CPPIB Capital, Inc. - Reg 3.000% 15/06/2028	CAD	191 202	180 634	0.00
150 000	Financement-Quebec 5.250% 01/06/2034	CAD	144 962	124 656	0.00
890 000	Hydro-Quebec 4.000% 15/02/2055	CAD	760 920	654 583	0.02
870 000	Hydro-Quebec 5.000% 15/02/2045	CAD	900 615	721 459	0.02
500 000	Hydro-Quebec 5.000% 15/02/2050	CAD	517 567	425 555	0.01
1 000 000	Hydro-Quebec 6.500% 15/02/2035	CAD	1 034 494	919 894	0.02
300 000	Labrador-Island Link Funding Trust - A 144A 3.760% 01/06/2033	CAD	245 085	224 648	0.01
500 000	Labrador-Island Link Funding Trust - C 144A 3.850% 01/12/2053	CAD	438 588	364 081	0.01
500 000	Municipal Finance Authority of British Columbia 3.050% 23/10/2028	CAD	380 560	361 412	0.01
500 000	Muskrat Falls Via Labrador Transmission Assets Funding Trust - B 144A 3.830% 01/06/2037	CAD	415 379	366 369	0.01
100 000	Newfoundland & Labrador Hydro 3.600% 01/12/2045	CAD	83 562	64 481	0.00
200 000	Ontario Electricity Financial Corp. 8.250% 22/06/2026	CAD	179 946	168 100	0.00
650 000	Province of Alberta Canada 2.350% 01/06/2025	CAD	522 272	465 740	0.01
230 000	Province of Alberta Canada 2.550% 01/06/2027	CAD	178 562	164 022	0.00
400 000	Province of Alberta Canada 2.900% 01/12/2028	CAD	304 166	287 157	0.01
1 500 000	Province of Alberta Canada 3.050% 01/12/2048	CAD	1 154 587	917 052	0.02
500 000	Province of Alberta Canada 3.100% 01/06/2050	CAD	425 428	308 475	0.01
750 000	Province of Alberta Canada 3.300% 01/12/2046	CAD	536 667	481 497	0.01
80 000	Province of Alberta Canada 3.900% 01/12/2033	CAD	68 085	59 792	0.00
500 000	Province of British Columbia Canada 2.200% 18/06/2030	CAD	390 215	339 552	0.01
450 000	Province of British Columbia Canada 2.550% 18/06/2027	CAD	351 607	321 204	0.01
700 000	Province of British Columbia Canada 2.800% 18/06/2048	CAD	502 756	413 229	0.01
500 000	Province of British Columbia Canada 2.950% 18/12/2028	CAD	385 244	360 335	0.01
1 000 000	Province of British Columbia Canada 2.950% 18/06/2050	CAD	929 073	605 379	0.01
450 000	Province of British Columbia Canada 3.200% 18/06/2044	CAD	357 467	289 860	0.01
650 000	Province of Manitoba Canada 2.550% 02/06/2026	CAD	506 768	465 468	0.01
400 000	Province of Manitoba Canada 3.000% 02/06/2028	CAD	310 497	289 401	0.01
300 000	Province of Manitoba Canada 3.200% 05/03/2050	CAD	232 162	186 632	0.00
550 000	Province of Manitoba Canada 3.400% 05/09/2048	CAD	435 493	354 833	0.01
700 000	Province of Manitoba Canada 4.100% 05/03/2041	CAD	597 366	508 943	0.01
340 000	Province of Manitoba Canada 4.400% 05/03/2042	CAD	302 975	256 862	0.01

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Audited annual report

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
Canada (cont.)					
350 000	Province of New Brunswick Canada 2.350% 14/08/2027	CAD	269 432	246 924	0.01
100 000	Province of New Brunswick Canada 3.100% 14/08/2028	CAD	79 429	72 538	0.00
200 000	Province of New Brunswick Canada 3.100% 14/08/2048	CAD	150 342	122 675	0.00
250 000	Province of New Brunswick Canada 3.550% 03/06/2043	CAD	210 553	168 060	0.00
150 000	Province of New Brunswick Canada 4.800% 26/09/2039	CAD	134 537	119 399	0.00
750 000	Province of Newfoundland and Labrador Canada 2.650% 17/10/2050	CAD	562 417	397 954	0.01
300 000	Province of Newfoundland and Labrador Canada 3.000% 02/06/2026	CAD	235 981	217 412	0.01
300 000	Province of Newfoundland and Labrador Canada 3.700% 17/10/2048	CAD	251 640	195 903	0.00
100 000	Province of Nova Scotia Canada 2.100% 01/06/2027	CAD	79 067	70 052	0.00
500 000	Province of Nova Scotia Canada 3.500% 02/06/2062	CAD	411 746	326 235	0.01
300 000	Province of Nova Scotia Canada 4.400% 01/06/2042	CAD	270 085	227 545	0.01
1 600 000	Province of Ontario Canada 1.900% 02/12/2051	CAD	929 589	757 524	0.02
4 500 000	Province of Ontario Canada 2.600% 02/06/2025	CAD	3 468 128	3 241 679	0.08
1 400 000	Province of Ontario Canada 2.650% 02/12/2050	CAD	1 136 830	794 925	0.02
1 200 000	Province of Ontario Canada 2.800% 02/06/2048	CAD	928 967	708 363	0.02
1 500 000	Province of Ontario Canada 2.900% 02/06/2028	CAD	1 164 428	1 080 982	0.03
1 800 000	Province of Ontario Canada 2.900% 02/12/2046	CAD	1 317 327	1 087 632	0.03
1 580 000	Province of Ontario Canada 2.900% 02/06/2049	CAD	1 222 569	946 896	0.02
1 250 000	Province of Ontario Canada 3.500% 02/06/2024	CAD	970 861	915 712	0.02
1 610 000	Province of Ontario Canada 4.650% 02/06/2041	CAD	1 485 149	1 272 637	0.03
3 000 000	Province of Quebec Canada 2.500% 01/09/2026	CAD	2 307 313	2 144 953	0.05
300 000	Province of Quebec Canada 2.750% 01/09/2027	CAD	242 191	215 683	0.01
500 000	Province of Quebec Canada 2.750% 01/09/2028	CAD	380 497	357 244	0.01
1 630 000	Province of Quebec Canada 3.100% 01/12/2051	CAD	1 304 971	1 014 552	0.02
1 550 000	Province of Quebec Canada 3.500% 01/12/2048	CAD	1 271 402	1 037 671	0.03
300 000	Province of Quebec Canada 3.750% 01/09/2024	CAD	237 639	220 549	0.01
350 000	Province of Saskatchewan Canada 2.550% 02/06/2026	CAD	277 872	250 669	0.01
500 000	Province of Saskatchewan Canada 2.650% 02/06/2027	CAD	403 966	358 035	0.01
550 000	Province of Saskatchewan Canada 2.750% 02/12/2046	CAD	399 009	320 547	0.01
150 000	Province of Saskatchewan Canada 3.050% 02/12/2028	CAD	113 855	108 516	0.00
500 000	Province of Saskatchewan Canada 3.300% 02/06/2048	CAD	396 340	321 268	0.01
200 000	Province of Saskatchewan Canada 4.750% 01/06/2040	CAD	184 159	159 261	0.00
100 000	Regional Municipality of York 2.350% 09/06/2027	CAD	78 832	70 620	0.00
500 000	Regional Municipality of York 2.650% 18/04/2029	CAD	373 536	352 359	0.01
100 000	South Coast British Columbia Transportation Authority 4.450% 09/06/2044	CAD	89 901	74 426	0.00
	Total Canada		45 909 608	39 447 199	0.96

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France					
100 000	SFIL S.A. 0.050% 04/06/2029	EUR	118 660	90 268	0.00
200 000	Societe Nationale SNCF S.A. 0.875% 28/02/2051	EUR	230 504	105 576	0.01
	Total France		349 164	195 844	0.01
Germany					
3 890 000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	EUR	4 697 725	3 509 063	0.09
100 000	Free and Hanseatic City of Hamburg 0.000% 05/11/2035	EUR	120 435	73 723	0.00
500 000	Free State of Saxony 0.000% 05/11/2029	EUR	612 402	448 421	0.01
50 000	State of Saarland 0.050% 05/11/2040	EUR	59 938	31 618	0.00
100 000	State of Saxony-Anhalt - Reg 0.500% 24/03/2051	EUR	116 644	56 003	0.00
	Total Germany		5 607 144	4 118 828	0.10
Ireland					
1 350 000	Ireland Government Bond 0.200% 18/10/2030	EUR	1 653 933	1 221 201	0.03
	Total Ireland		1 653 933	1 221 201	0.03
Italy					
1 720 000	Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051	EUR	1 832 690	1 096 886	0.03
1 970 000	Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	EUR	1 947 842	1 473 387	0.03
	Total Italy		3 780 532	2 570 273	0.06
Japan					
505 200 000	Japan Government Forty Year Bond 0.700% 20/03/2061	JPY	4 250 459	3 089 809	0.08
	Total Japan		4 250 459	3 089 809	0.08
Malaysia					
5 300 000	Malaysia Government Bond 2.632% 15/04/2031	MYR	1 300 421	1 093 907	0.03
6 000 000	Malaysia Government Bond 3.844% 15/04/2033	MYR	1 379 317	1 341 481	0.03
12 000 000	Malaysia Government Bond 4.059% 30/09/2024	MYR	2 944 213	2 755 675	0.07
6 000 000	Malaysia Government Bond 4.392% 15/04/2026	MYR	1 537 109	1 396 069	0.03
5 500 000	Malaysia Government Bond 4.498% 15/04/2030	MYR	1 368 903	1 298 137	0.03
4 000 000	Malaysia Government Bond 4.736% 15/03/2046	MYR	1 086 827	950 590	0.02
1 000 000	Malaysia Government Bond 4.762% 07/04/2037	MYR	240 128	239 469	0.01
1 870 000	Malaysia Government Bond 4.893% 08/06/2038	MYR	497 778	458 230	0.01
1 500 000	Malaysia Government Investment Issue 4.258% 26/07/2027	MYR	366 767	347 646	0.01
12 500 000	Malaysia Government Investment Issue 4.369% 31/10/2028	MYR	3 097 733	2 920 119	0.07
3 600 000	Malaysia Government Investment Issue 4.582% 30/08/2033	MYR	919 133	851 212	0.02
5 000 000	Malaysia Government Investment Issue 4.755% 04/08/2037	MYR	1 268 163	1 198 324	0.03
	Total Malaysia		16 006 492	14 850 859	0.36

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
United States					
7 100 000	United States Treasury Note/Bond 0.000% 15/08/2030	USD	6 566 847	5 780 399	0.14
11 640 000	United States Treasury Note/Bond 0.000% 15/02/2031	USD	10 871 356	9 790 331	0.24
6 150 000	United States Treasury Note/Bond 0.000% 15/05/2040	USD	4 483 726	4 083 984	0.10
3 550 000	United States Treasury Note/Bond 1.250% 31/08/2024	USD	3 588 734	3 398 016	0.08
Total United States			25 510 663	23 052 730	0.56
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			107 590 125	92 420 837	2.25
Total Investments			4 509 983 326	4 005 947 886	97.48

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)	
	%		%
Sovereign	86.89	Diversified Financial Services	0.02
Banks	6.90	Engineering & Construction	0.01
Regional (State/Province)	2.77	Gas	0.01
Electric	0.41	Oil & Gas	0.00
Transportation	0.23	Pipelines	0.00
Municipal	0.16	Real Estate	0.00
Commercial Services	0.04		
Diversified Financial Services	0.04		97.48

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
AUD	117 655 000	USD	78 828 850	04/04/2023	BNP Paribas S.A.	(29 391)
AUD	4 940 000	USD	3 303 240	04/04/2023	State Street Bank London	5 326
CAD	182 940 000	USD	135 157 649	04/04/2023	Standard Chartered Bank	19 896
CHF	9 035 000	USD	9 846 982	04/04/2023	Morgan Stanley & Co. International Plc.	43 007
CZK	245 150 000	USD	11 345 125	04/04/2023	Natwest Markets Plc.	(263)
DKK	72 220 000	USD	10 552 771	04/04/2023	Deutsche Bank AG	(19 777)
EUR	57 645 000	USD	62 763 876	04/04/2023	HSBC Bank Plc.	(135 471)
EUR	411 735 000	USD	447 984 149	04/04/2023	Merrill Lynch International Ltd.	(654 698)
EUR	4 150 000	USD	4 435 376	04/04/2023	Morgan Stanley & Co. International Plc.	73 391
EUR	41 175 000	USD	44 819 811	04/04/2023	Société Générale	(85 236)
EUR	312 910 000	USD	340 299 012	04/04/2023	Standard Chartered Bank	(337 972)
GBP	81 015 000	USD	100 191 148	04/04/2023	HSBC Bank Plc.	(20 146)
GBP	75 355 000	USD	93 277 433	04/04/2023	Natwest Markets Plc.	(104 739)
GBP	1 700 000	USD	2 064 373	04/04/2023	State Street Bank London	37 592
HUF	1 568 580 000	USD	4 493 340	04/04/2023	Goldman Sachs International	(12 773)
ILS	29 520 000	USD	8 165 343	04/04/2023	Goldman Sachs International	33 177
JPY	51 508 635 000	USD	387 731 923	04/04/2023	Deutsche Bank AG	(710 847)
JPY	540 530 000	USD	4 102 206	04/04/2023	State Street Bank London	(40 819)
MXN	355 780 000	USD	19 697 490	04/04/2023	Deutsche Bank AG	6 764
NOK	73 970 000	USD	7 082 807	04/04/2023	Deutsche Bank AG	(19 950)
NZD	17 135 000	USD	10 735 420	04/04/2023	Deutsche Bank AG	(14 909)
PLN	32 040 000	USD	7 456 191	04/04/2023	Société Générale	(18 952)
RON	26 960 000	USD	5 929 028	04/04/2023	HSBC Bank Plc.	(8 632)
SGD	17 015 000	USD	12 796 023	04/04/2023	Goldman Sachs International	1 540
SGD	550 000	USD	409 781	04/04/2023	Morgan Stanley & Co. International Plc.	3 892
SGD	2 210 000	USD	1 646 548	04/04/2023	State Street Bank London	15 669
THB	717 050 000	USD	20 973 733	04/04/2023	Australia and New Zeland Banking Group	(4 293)
USD	80 300 376	AUD	119 030 000	04/04/2023	BNP Paribas S.A.	580 010
USD	2 406 996	AUD	3 565 000	04/04/2023	Deutsche Bank AG	19 336
USD	134 772 309	CAD	182 940 000	04/04/2023	Standard Chartered Bank	(405 235)
USD	9 664 162	CHF	9 035 000	04/04/2023	Morgan Stanley & Co. International Plc.	(225 828)
USD	575 486 261	CNY	3 981 530 000	04/04/2023	State Street Bank and Trust Co.	(3 910 845)
USD	11 021 594	CZK	245 150 000	04/04/2023	Natwest Markets Plc.	(323 269)
USD	10 321 160	DKK	72 220 000	04/04/2023	Deutsche Bank AG	(211 834)
USD	436 618 404	EUR	410 400 000	04/04/2023	Australia and New Zeland Banking Group	(9 260 637)
USD	4 005 984	EUR	3 770 000	04/04/2023	Deutsche Bank AG	(89 932)

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

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Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	437 012 798	EUR	410 400 000	04/04/2023	Morgan Stanley & Co. International Plc.	(8 866 243)
USD	3 269 139	EUR	3 045 000	04/04/2023	State Street Bank London	(39 101)
USD	95 847 325	GBP	79 035 000	04/04/2023	HSBC Bank Plc.	(1 875 505)
USD	95 823 220	GBP	79 035 000	04/04/2023	Morgan Stanley & Co. International Plc.	(1 899 610)
USD	4 349 852	HUF	1 568 580 000	04/04/2023	HSBC Bank Plc.	(130 715)
USD	8 054 594	ILS	29 520 000	04/04/2023	HSBC Bank Plc.	(143 925)
USD	373 691 982	JPY	50 855 925 000	04/04/2023	Barclays Bank Plc. Wholesale	(8 424 818)
USD	381 639 753	JPY	51 945 005 000	04/04/2023	Deutsche Bank AG	(8 660 082)
USD	3 578 602	JPY	485 220 000	04/04/2023	Morgan Stanley & Co. International Plc.	(67 201)
USD	2 028 460	JPY	271 655 000	04/04/2023	State Street Bank London	(12 678)
USD	19 285 631	MXN	355 780 000	04/04/2023	Goldman Sachs International	(418 623)
USD	7 166 528	NOK	73 970 000	04/04/2023	HSBC Bank Plc.	103 671
USD	10 565 737	NZD	17 135 000	04/04/2023	State Street Bank London	(154 774)
USD	7 190 854	PLN	32 040 000	04/04/2023	HSBC Bank Plc.	(246 386)
USD	5 807 235	RON	26 960 000	04/04/2023	Goldman Sachs International	(113 161)
USD	9 288 333	SEK	96 750 000	04/04/2023	Morgan Stanley & Co. International Plc.	(41 869)
USD	14 669 889	SGD	19 775 000	04/04/2023	State Street Bank London	(203 565)
USD	20 329 733	THB	717 050 000	04/04/2023	Goldman Sachs International	(639 707)
CHF	2 995 575	USD	3 209 997	05/04/2023	State Street Bank and Trust Co.	69 406
EUR	1 742 566 486	USD	1 851 850 602	05/04/2023	State Street Bank and Trust Co.	41 463 617
GBP	102 916 054	USD	124 678 609	05/04/2023	State Street Bank and Trust Co.	2 574 569
USD	3 276 977	CHF	2 995 575	05/04/2023	State Street Bank and Trust Co.	(2 425)
USD	1 891 512 931	EUR	1 742 566 485	05/04/2023	State Street Bank and Trust Co.	(1 801 290)
USD	127 178 844	GBP	102 916 055	05/04/2023	State Street Bank and Trust Co.	(74 333)
JPY	810 395 000	USD	6 113 591	02/05/2023	Deutsche Bank AG	71
USD	389 292 774	JPY	51 508 635 000	02/05/2023	Deutsche Bank AG	708 974
USD	389 339 481	JPY	51 508 640 000	02/05/2023	State Street Bank London	755 643
USD	7 443 395	PLN	32 040 000	02/05/2023	Société Générale	18 995
CHF	2 890 887	USD	3 174 494	03/05/2023	State Street Bank and Trust Co.	(168)
EUR	1 664 039 434	USD	1 810 923 440	03/05/2023	State Street Bank and Trust Co.	(86 926)
GBP	100 112 313	USD	123 862 901	03/05/2023	State Street Bank and Trust Co.	(4 710)
USD	2 450 469	AUD	3 655 000	03/05/2023	Barclays Bank Plc. Wholesale	(15)
USD	78 912 150	AUD	117 655 000	03/05/2023	BNP Paribas S.A.	30 682
USD	135 218 138	CAD	182 940 000	03/05/2023	Standard Chartered Bank	(16 693)
USD	9 877 794	CHF	9 035 000	03/05/2023	Morgan Stanley & Co. International Plc.	(43 050)
USD	5 730	CHF	5 227	03/05/2023	State Street Bank and Trust Co.	(9)
USD	11 328 035	CZK	245 150 000	03/05/2023	Natwest Markets Plc.	665
USD	10 572 949	DKK	72 220 000	03/05/2023	Deutsche Bank AG	19 935
USD	62 865 908	EUR	57 645 000	03/05/2023	HSBC Bank Plc.	135 621
USD	448 710 573	EUR	411 735 000	03/05/2023	Merrill Lynch International Ltd.	653 420
USD	44 893 185	EUR	41 175 000	03/05/2023	Société Générale	85 837
USD	340 854 584	EUR	312 910 000	03/05/2023	Standard Chartered Bank	340 506
USD	2 907 382	EUR	2 675 161	03/05/2023	State Street Bank and Trust Co.	(3 775)
USD	2 449 611	GBP	1 980 000	03/05/2023	Barclays Bank Plc. Wholesale	(30)
USD	93 390 842	GBP	75 355 000	03/05/2023	HSBC Bank Plc.	162 210
USD	93 333 271	GBP	75 355 000	03/05/2023	Natwest Markets Plc.	104 639
USD	206 836	GBP	167 657	03/05/2023	State Street Bank and Trust Co.	(588)

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

Lumyna – Global Debt - Government UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	4 449 960	HUF	1 568 580 000	03/05/2023	Goldman Sachs International	12 293
USD	8 171 022	ILS	29 520 000	03/05/2023	Goldman Sachs International	(33 341)
USD	19 586 339	MXN	355 780 000	03/05/2023	Deutsche Bank AG	(7 182)
USD	7 092 416	NOK	73 970 000	03/05/2023	Deutsche Bank AG	19 987
USD	10 735 987	NZD	17 135 000	03/05/2023	Deutsche Bank AG	14 966
USD	5 923 699	RON	26 960 000	03/05/2023	HSBC Bank Plc.	8 730
USD	9 365 179	SEK	96 750 000	03/05/2023	State Street Bank London	19 502
USD	12 806 837	SGD	17 015 000	03/05/2023	Goldman Sachs International	(2 522)
USD	21 030 579	THB	717 050 000	03/05/2023	Australia and New Zealand Banking Group	(4 940)
USD	584 669 932	CNY	4 004 130 000	05/05/2023	State Street Bank and Trust Co.	(153 932)
USD	5 891 497	COP	28 719 280 000	21/06/2023	Morgan Stanley & Co. International Plc.	(176 717)
USD	29 250 589	IDR	453 735 142 414	21/06/2023	Deutsche Bank AG	(1 075 786)
USD	69 720 067	KRW	91 183 390 000	21/06/2023	Deutsche Bank AG	(533 588)
USD	2 448 468	KRW	3 171 990 000	21/06/2023	HSBC Bank Plc.	4 559
USD	21 946 824	MYR	98 640 000	21/06/2023	Barclays Bank Plc. Wholesale	(549 991)
USD	5 189 957	PEN	19 740 000	21/06/2023	Morgan Stanley & Co. International Plc.	(31 874)
USD	2 438 618	CLP	1 966 550 000	22/06/2023	Morgan Stanley & Co. International Plc.	(26 957)
Total forward foreign exchange contracts						(5 067 155)

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Australia & New Zealand Banking Group Ltd, Barclays Bank Plc, BNP Paribas SA, Deutsche Bank AG, Goldman Sachs International, HSBC Bank PLC, Merrill Lynch International, Morgan Stanley & Co International PLC, NatWest Markets PLC, Societe Generale SA, Standard Chartered Bank and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is State Street Bank and Trust Co with 0.90% of the NAV.

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Australia					
270 000	Australia & New Zealand Banking Group Ltd. - Reg 0.250% 17/03/2025	EUR	293 179	275 236	0.02
400 000	Australia & New Zealand Banking Group Ltd. - Reg 2.500% 16/01/2024	EUR	482 449	431 331	0.04
300 000	Bank of Queensland Ltd. FRN 09/06/2027	EUR	321 375	304 562	0.02
100 000	Bank of Queensland Ltd. - Reg 0.125% 04/06/2024	EUR	111 392	104 266	0.01
200 000	Commonwealth Bank of Australia 0.750% 28/02/2028	EUR	227 169	191 405	0.02
300 000	Commonwealth Bank of Australia 3.246% 24/10/2025	EUR	291 015	323 618	0.03
400 000	Commonwealth Bank of Australia 144A 3.250% 20/07/2023	USD	403 482	398 157	0.03
300 000	Commonwealth Bank of Australia - Reg 0.125% 15/10/2029	EUR	345 498	263 792	0.02
400 000	Commonwealth Bank of Australia - Reg 0.375% 11/04/2024	EUR	484 737	420 508	0.03
150 000	Commonwealth Bank of Australia - Reg 0.875% 19/02/2029	EUR	168 503	141 099	0.01
300 000	National Australia Bank Ltd. 2.347% 30/08/2029	EUR	299 595	305 584	0.03
300 000	National Australia Bank Ltd. 3.263% 13/02/2026	EUR	325 950	323 811	0.03
300 000	National Australia Bank Ltd. - Reg 0.625% 16/03/2027	EUR	331 118	291 894	0.02
300 000	National Australia Bank Ltd. - Reg 0.750% 30/01/2026	EUR	340 142	302 190	0.02
200 000	National Australia Bank Ltd. - Reg 0.875% 19/02/2027	EUR	249 917	196 911	0.02
200 000	National Australia Bank Ltd. - Reg 2.250% 06/06/2025	EUR	254 868	211 422	0.02
100 000	Westpac Banking Corp. 0.000% 22/09/2028	EUR	118 702	89 805	0.01
200 000	Westpac Banking Corp. 0.375% 22/09/2036	EUR	205 899	144 172	0.01
600 000	Westpac Banking Corp. 144A 2.000% 16/01/2025	USD	617 756	570 720	0.05
400 000	Westpac Banking Corp. - Reg 0.375% 02/04/2026	EUR	478 926	396 468	0.03
200 000	Westpac Banking Corp. - Reg 0.500% 16/01/2025	EUR	244 495	205 810	0.02
200 000	Westpac Banking Corp. - Reg 1.079% 05/04/2027	EUR	219 390	197 751	0.02
	Total Australia		6 815 557	6 090 512	0.51
Austria					
300 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 1.125% 31/07/2028	EUR	327 228	292 413	0.02
300 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.125% 12/01/2029	EUR	325 847	322 852	0.03
100 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG - Reg 0.010% 19/11/2035	EUR	118 509	70 862	0.00
300 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG - Reg 0.100% 12/05/2031	EUR	360 305	253 219	0.02
200 000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG - Reg 0.375% 25/03/2041	EUR	235 549	130 243	0.01
100 000	Erste Group Bank AG 3.250% 10/01/2029	EUR	106 946	108 569	0.01

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Austria (cont.)					
300 000	Erste Group Bank AG - Reg 0.100% 15/01/2030	EUR	363 100	264 211	0.02
200 000	Erste Group Bank AG - Reg 0.500% 12/01/2037	EUR	224 808	148 238	0.01
300 000	Erste Group Bank AG - Reg 0.625% 17/04/2026	EUR	369 104	300 289	0.02
100 000	Erste Group Bank AG - Reg 0.750% 05/02/2025	EUR	124 370	103 364	0.01
200 000	Erste Group Bank AG - Reg 0.750% 17/01/2028	EUR	252 044	193 303	0.02
100 000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.125% 23/06/2031	EUR	120 997	84 178	0.01
200 000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG - Reg 0.375% 04/04/2023	EUR	237 095	217 290	0.02
200 000	Hypo Tirol Bank AG 0.500% 23/05/2024	EUR	242 335	209 571	0.02
100 000	Hypo Tirol Bank AG - Reg 0.010% 11/03/2031	EUR	119 516	83 985	0.01
300 000	Hypo Vorarlberg Bank AG 1.625% 11/05/2028	EUR	316 363	300 468	0.02
200 000	Hypo Vorarlberg Bank AG - Reg 0.375% 17/05/2024	EUR	242 106	209 723	0.02
100 000	Oberoesterreichische Landesbank AG - Reg 0.625% 16/05/2025	EUR	118 334	102 037	0.01
200 000	Raiffeisen Bank International AG 3.875% 16/03/2026	EUR	211 074	219 017	0.02
200 000	Raiffeisenlandesbank Niederoesterreich-Wien AG 0.625% 28/08/2026	EUR	227 030	198 171	0.02
300 000	Raiffeisenlandesbank Niederoesterreich-Wien AG - Reg 0.375% 15/01/2035	EUR	363 269	230 611	0.02
400 000	Raiffeisenlandesbank Oberoesterreich AG 1.250% 26/04/2027	EUR	433 176	400 237	0.03
200 000	Raiffeisenlandesbank Oberoesterreich AG - Reg 0.500% 22/01/2035	EUR	245 760	156 628	0.01
100 000	Raiffeisen-Landesbank Steiermark AG - Reg 0.500% 27/05/2041	EUR	119 787	66 198	0.00
100 000	Raiffeisen-Landesbank Steiermark AG - Reg 1.375% 11/05/2033	EUR	118 881	90 631	0.01
300 000	Raiffeisen-Landesbank Tirol AG 3.000% 24/01/2028	EUR	323 389	320 356	0.03
200 000	Raiffeisenlandesbank Vorarlberg Waren-und Revisionsverband registrierte GenmbH - Reg 0.250% 04/03/2036	EUR	235 931	147 220	0.01
200 000	UniCredit Bank Austria AG 3.125% 21/09/2029	EUR	207 154	215 773	0.02
100 000	UniCredit Bank Austria AG - Reg 0.050% 21/09/2035	EUR	118 163	72 625	0.01
200 000	UniCredit Bank Austria AG - Reg 0.250% 21/06/2030	EUR	245 070	176 090	0.01
100 000	UniCredit Bank Austria AG - Reg 0.625% 20/03/2029	EUR	112 410	93 452	0.01
100 000	UniCredit Bank Austria AG - Reg 0.750% 25/02/2025	EUR	122 675	103 180	0.01
100 000	Volksbank Wien AG - Reg 0.375% 04/03/2026	EUR	113 160	99 455	0.01
	Total Austria		7 401 485	5 984 459	0.50
Belgium					
100 000	Argenta Spaarbank NV - Reg 0.010% 11/02/2031	EUR	121 697	84 044	0.01
100 000	Argenta Spaarbank NV - Reg 0.500% 08/10/2041	EUR	114 686	66 029	0.00
100 000	Argenta Spaarbank NV - Reg 0.750% 03/03/2029	EUR	112 863	94 171	0.01
300 000	Belfius Bank S.A. 3.250% 18/10/2027	EUR	291 246	326 265	0.03
400 000	Belfius Bank S.A. - Reg 1.000% 12/06/2028	EUR	484 380	389 186	0.03

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Belgium (cont.)					
300 000	BNP Paribas Fortis S.A. - Reg 0.625% 04/10/2025	EUR	375 243	304 404	0.03
100 000	BNP Paribas Fortis S.A. - Reg 0.875% 22/03/2028	EUR	122 531	97 111	0.01
200 000	ING Belgium S.A. - Reg 0.010% 20/02/2030	EUR	240 474	175 183	0.01
200 000	ING Belgium S.A. - Reg 0.750% 28/09/2026	EUR	234 636	199 327	0.02
300 000	KBC Bank NV - Reg 0.000% 03/12/2025	EUR	360 087	298 596	0.02
	Total Belgium		2 457 843	2 034 316	0.17
Canada					
200 000	Bank of Montreal 2.750% 13/10/2026	EUR	198 660	212 264	0.02
200 000	Bank of Montreal - Reg 0.050% 08/06/2029	EUR	217 396	177 951	0.01
200 000	Bank of Montreal - Reg 0.100% 20/10/2023	EUR	241 142	213 474	0.02
300 000	Bank of Montreal - Reg 0.125% 26/01/2027	EUR	339 571	287 735	0.02
500 000	Bank of Montreal - Reg 1.000% 05/04/2026	EUR	554 775	504 970	0.04
500 000	Bank of Nova Scotia 144A 1.188% 13/10/2026	USD	445 533	446 492	0.04
275 000	Bank of Nova Scotia 3.250% 18/01/2028	EUR	294 901	297 158	0.02
200 000	Bank of Nova Scotia - Reg 0.010% 14/01/2027	EUR	240 811	191 083	0.02
400 000	Bank of Nova Scotia - Reg 0.010% 15/12/2027	EUR	453 604	371 787	0.03
200 000	Bank of Nova Scotia - Reg 0.010% 14/09/2029	EUR	236 816	175 380	0.01
100 000	Bank of Nova Scotia - Reg 0.250% 11/01/2024	EUR	123 420	105 990	0.01
300 000	Bank of Nova Scotia - Reg 0.375% 26/03/2030	EUR	341 544	266 092	0.02
500 000	Bank of Nova Scotia - Reg 0.450% 16/03/2026	EUR	543 149	497 037	0.04
300 000	Bank of Nova Scotia - Reg 0.500% 22/01/2025	EUR	363 563	308 794	0.03
700 000	Canadian Imperial Bank of Commerce 0.010% 07/10/2026	EUR	674 239	674 511	0.06
400 000	Canadian Imperial Bank of Commerce - Reg 0.010% 30/04/2029	EUR	482 195	356 260	0.03
300 000	Canadian Imperial Bank of Commerce - Reg 0.250% 27/09/2023	EUR	362 192	321 082	0.03
500 000	Canadian Imperial Bank of Commerce - Reg 0.375% 10/03/2026	EUR	552 221	496 107	0.04
100 000	Equitable Bank 1.375% 27/05/2025	EUR	104 990	103 418	0.01
125 000	Equitable Bank - Reg 0.010% 16/09/2024	EUR	148 298	128 551	0.01
100 000	Federation des Caisses Desjardins du Quebec 0.250% 08/02/2027	EUR	112 380	96 317	0.01
250 000	Federation des Caisses Desjardins du Quebec 144A 0.450% 07/10/2023	USD	250 081	244 077	0.02
200 000	Federation des Caisses Desjardins du Quebec - Reg 0.010% 08/04/2026	EUR	241 828	195 999	0.02
200 000	Federation des Caisses Desjardins du Quebec - Reg 0.350% 30/01/2024	EUR	223 748	211 801	0.02
400 000	HSBC Bank Canada 1.500% 15/09/2027	EUR	420 192	400 893	0.03
300 000	National Bank of Canada - Reg 0.010% 25/03/2028	EUR	361 829	277 325	0.02
300 000	National Bank of Canada - Reg 0.125% 27/01/2027	EUR	339 963	288 478	0.02
200 000	National Bank of Canada - Reg 0.750% 13/03/2025	EUR	242 703	206 048	0.02
400 000	Royal Bank of Canada 144A 1.050% 14/09/2026	USD	371 057	356 103	0.03
200 000	Royal Bank of Canada 1.750% 08/06/2029	EUR	213 185	197 796	0.02

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Canada (cont.)					
400 000	Royal Bank of Canada 144A 2.600% 24/03/2027	USD	389 432	373 503	0.03
300 000	Royal Bank of Canada - Reg 0.010% 21/01/2027	EUR	332 942	287 050	0.02
300 000	Royal Bank of Canada - Reg 0.010% 27/01/2031	EUR	356 683	251 677	0.02
600 000	Royal Bank of Canada - Reg 0.050% 19/06/2026	EUR	728 145	585 686	0.05
200 000	Royal Bank of Canada - Reg 0.125% 25/03/2025	EUR	238 329	203 368	0.02
300 000	Royal Bank of Canada - Reg 0.125% 26/04/2027	EUR	339 433	286 190	0.02
200 000	Royal Bank of Canada - Reg 0.625% 10/09/2025	EUR	225 666	203 102	0.02
200 000	Toronto-Dominion Bank 144A 1.450% 03/04/2023	USD	200 013	200 000	0.02
300 000	Toronto-Dominion Bank 1.707% 28/07/2025	EUR	306 375	313 177	0.03
275 000	Toronto-Dominion Bank 3.250% 27/04/2026	EUR	269 101	296 616	0.02
340 000	Toronto-Dominion Bank 3.715% 13/03/2030	EUR	376 555	376 284	0.03
380 000	Toronto-Dominion Bank 3.879% 13/03/2026	EUR	417 013	416 831	0.04
500 000	Toronto-Dominion Bank - Reg 0.000% 09/02/2024	EUR	603 941	527 745	0.04
200 000	Toronto-Dominion Bank - Reg 0.100% 19/07/2027	EUR	242 461	188 971	0.02
600 000	Toronto-Dominion Bank - Reg 0.864% 24/03/2027	EUR	618 975	590 504	0.05
	Total Canada		15 341 050	13 711 677	1.15
Czech Republic					
100 000	Komerční banka A/S - Reg 0.010% 20/01/2026	EUR	122 800	98 302	0.01
	Total Czech Republic		122 800	98 302	0.01
Denmark					
300 000	Danmarks Skibskredit A/S - Reg 0.250% 21/06/2028	EUR	346 402	276 517	0.02
900 000	DLR Kredit A/S 1.000% 01/04/2025	DKK	149 504	125 260	0.01
1 000 000	Jyske Realkredit A/S 1.000% 01/10/2024	DKK	165 535	140 921	0.01
1 500 000	Jyske Realkredit A/S 1.000% 01/04/2025	DKK	249 179	209 027	0.02
1 000 000	Jyske Realkredit A/S 1.000% 01/10/2025	DKK	167 032	137 588	0.01
200 000	Jyske Realkredit A/S - Reg 0.375% 01/07/2024	EUR	237 015	208 985	0.02
200 000	Jyske Realkredit A/S - Reg 0.500% 01/10/2026	EUR	246 130	197 177	0.02
5 300 000	Nordea Kredit Realkreditaktieselskab 1.000% 01/04/2026	DKK	861 885	720 869	0.06
2 600 000	Nordea Kredit Realkreditaktieselskab 1.000% 01/10/2026	DKK	390 968	349 125	0.03
1 000 000	Nykredit Realkredit A/S 1.000% 01/01/2027	DKK	168 424	133 684	0.01
7 000 000	Nykredit Realkredit A/S - Reg 1.000% 01/07/2026	DKK	1 020 904	947 475	0.08
4 800 000	Nykredit Realkredit A/S - Reg 1.000% 01/01/2028	DKK	783 052	627 821	0.05
7 500 000	Nykredit Realkredit A/S - Reg 2.000% 01/01/2026	DKK	1 215 219	1 054 981	0.09
404 652	Realkredit Danmark A/S 0.000% 01/10/2040	DKK	61 644	45 207	0.01
	Total Denmark		6 062 893	5 174 637	0.44
Finland					
100 000	Aktia Bank Oyj - Reg 0.375% 05/03/2026	EUR	113 465	99 851	0.01
200 000	Danske Mortgage Bank Plc. 2.125% 16/09/2025	EUR	202 698	210 980	0.02
100 000	Danske Mortgage Bank Plc. - Reg 0.010% 24/11/2026	EUR	113 490	96 716	0.01
200 000	Danske Mortgage Bank Plc. - Reg 0.010% 14/01/2028	EUR	243 663	186 856	0.01

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Finland (cont.)					
400 000	Nordea Kiinnitysluottopankki Oyj 1.000% 30/03/2029	EUR	411 578	383 854	0.03
400 000	Nordea Kiinnitysluottopankki Oyj 3.000% 20/02/2030	EUR	411 977	430 377	0.04
400 000	Nordea Kiinnitysluottopankki Oyj - Reg 0.125% 18/06/2027	EUR	478 420	382 356	0.03
500 000	Nordea Kiinnitysluottopankki Oyj - Reg 0.250% 18/03/2026	EUR	589 848	497 077	0.04
300 000	Nordea Kiinnitysluottopankki Oyj - Reg 0.625% 23/05/2025	EUR	369 072	307 499	0.03
200 000	OP Mortgage Bank - Reg 0.010% 19/11/2030	EUR	239 748	171 479	0.01
500 000	OP Mortgage Bank - Reg 0.050% 25/03/2031	EUR	602 098	425 641	0.04
200 000	OP Mortgage Bank - Reg 0.250% 13/03/2024	EUR	241 471	210 804	0.02
500 000	OP Mortgage Bank - Reg 0.625% 01/09/2025	EUR	621 920	509 228	0.04
150 000	OP Mortgage Bank - Reg 0.625% 15/02/2029	EUR	168 848	141 179	0.01
100 000	Suomen Hypoteekkiyhdistys - Reg 0.010% 24/03/2031	EUR	119 524	84 627	0.01
100 000	Suomen Hypoteekkiyhdistys - Reg 0.500% 13/03/2026	EUR	113 139	99 879	0.01
	Total Finland		5 040 959	4 238 403	0.36
France					
200 000	Arkea Home Loans SFH S.A. - Reg 1.500% 01/06/2033	EUR	235 340	184 249	0.01
300 000	Arkea Public Sector SCF S.A. 3.250% 10/01/2031	EUR	319 116	326 270	0.03
400 000	Arkea Public Sector SCF S.A. - Reg 0.875% 31/03/2028	EUR	437 850	388 051	0.03
100 000	AXA Bank Europe SCF - Reg 0.010% 22/01/2027	EUR	110 993	95 870	0.01
400 000	AXA Bank Europe SCF - Reg 0.125% 01/10/2024	EUR	485 523	413 664	0.03
100 000	AXA Bank Europe SCF - Reg 0.250% 09/06/2040	EUR	115 711	65 091	0.00
100 000	AXA Bank Europe SCF - Reg 1.375% 18/04/2033	EUR	123 476	91 179	0.01
200 000	AXA Home Loan SFH S.A. - Reg 0.050% 05/07/2027	EUR	250 435	189 889	0.02
200 000	AXA Home Loan SFH S.A. - Reg 0.125% 25/06/2035	EUR	234 263	148 470	0.01
800 000	BNP Paribas Home Loan SFH S.A. 3.000% 31/01/2030	EUR	868 500	859 320	0.07
500 000	BPCE SFH S.A. 0.125% 03/12/2030	EUR	549 428	429 842	0.04
400 000	BPCE SFH S.A. 1.750% 27/05/2032	EUR	421 714	382 856	0.03
400 000	BPCE SFH S.A. 3.125% 20/01/2033	EUR	410 298	428 005	0.04
300 000	BPCE SFH S.A. - Reg 0.010% 29/01/2029	EUR	363 588	270 691	0.02
300 000	BPCE SFH S.A. - Reg 0.010% 18/03/2031	EUR	358 086	252 804	0.02
200 000	BPCE SFH S.A. - Reg 0.375% 18/03/2041	EUR	235 521	130 643	0.01
200 000	BPCE SFH S.A. - Reg 0.500% 23/01/2035	EUR	230 949	157 666	0.01
200 000	BPCE SFH S.A. - Reg 0.625% 29/05/2031	EUR	251 810	176 838	0.01
200 000	BPCE SFH S.A. - Reg 0.750% 02/09/2025	EUR	246 187	204 114	0.02
1 100 000	BPCE SFH S.A. - Reg 0.750% 27/11/2026	EUR	1 371 781	1 091 694	0.09
100 000	BPCE SFH S.A. - Reg 0.875% 13/04/2028	EUR	130 604	96 722	0.01
200 000	BPCE SFH S.A. - Reg 1.000% 08/06/2029	EUR	239 437	190 398	0.02
300 000	BPCE SFH S.A. - Reg 2.375% 29/11/2023	EUR	340 164	323 845	0.03
700 000	Caisse de Refinancement de l'Habitat S.A. 2.400% 17/01/2025	EUR	879 980	747 147	0.06
400 000	Caisse de Refinancement de l'Habitat S.A. 3.125% 23/02/2033	EUR	409 637	429 456	0.04

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
France (cont.)					
100 000	Caisse de Refinancement de l'Habitat S.A. 3.900% 20/10/2023	EUR	126 920	108 949	0.01
200 000	Caisse de Refinancement de l'Habitat S.A. - Reg 0.010% 27/11/2026	EUR	221 487	193 634	0.02
200 000	Caisse de Refinancement de l'Habitat S.A. - Reg 0.010% 07/02/2028	EUR	239 192	186 499	0.02
300 000	Caisse de Refinancement de l'Habitat S.A. - Reg 0.010% 08/10/2029	EUR	362 538	265 787	0.02
100 000	Caisse de Refinancement de l'Habitat S.A. - Reg 0.250% 07/02/2035	EUR	109 221	76 692	0.01
300 000	Cie de Financement Foncier S.A. 3.375% 16/09/2031	EUR	317 575	329 273	0.03
200 000	Cie de Financement Foncier S.A. - Reg 0.010% 10/11/2027	EUR	222 742	187 401	0.02
500 000	Cie de Financement Foncier S.A. - Reg 0.010% 25/09/2030	EUR	602 727	429 018	0.04
300 000	Cie de Financement Foncier S.A. - Reg 0.375% 11/12/2024	EUR	356 058	309 765	0.03
200 000	Cie de Financement Foncier S.A. - Reg 0.375% 09/04/2027	EUR	223 649	193 883	0.02
500 000	Cie de Financement Foncier S.A. - Reg 0.500% 04/09/2024	EUR	608 062	521 116	0.04
200 000	Cie de Financement Foncier S.A. - Reg 0.600% 25/10/2041	EUR	213 070	136 280	0.01
500 000	Cie de Financement Foncier S.A. - Reg 0.750% 29/05/2026	EUR	621 554	502 117	0.04
200 000	Cie de Financement Foncier S.A. - Reg 0.750% 11/01/2028	EUR	250 731	193 497	0.02
500 000	Cie de Financement Foncier S.A. - Reg 0.875% 11/09/2028	EUR	633 277	480 103	0.04
200 000	Cie de Financement Foncier S.A. - Reg 1.250% 15/11/2032	EUR	238 236	181 888	0.01
500 000	Cie de Financement Foncier S.A. - Reg 2.000% 07/05/2024	EUR	620 332	534 780	0.04
300 000	Credit Agricole Home Loan SFH S.A. 0.875% 11/08/2028	EUR	379 741	288 505	0.02
500 000	Credit Agricole Home Loan SFH S.A. 0.875% 06/05/2034	EUR	642 148	422 331	0.03
200 000	Credit Agricole Home Loan SFH S.A. 1.000% 16/01/2029	EUR	230 522	192 041	0.02
300 000	Credit Agricole Home Loan SFH S.A. 3.250% 28/09/2032	EUR	310 441	325 540	0.03
400 000	Credit Agricole Home Loan SFH S.A. - Reg 0.010% 03/11/2031	EUR	466 124	330 679	0.03
600 000	Credit Agricole Home Loan SFH S.A. - Reg 0.500% 03/04/2025	EUR	713 378	615 437	0.05
500 000	Credit Agricole Home Loan SFH S.A. - Reg 0.750% 05/05/2027	EUR	624 641	491 477	0.04

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
France (cont.)					
300 000	Credit Agricole Home Loan SFH S.A. - Reg 0.875% 31/08/2027	EUR	329 888	294 289	0.02
300 000	Credit Agricole Home Loan SFH S.A. - Reg 1.250% 24/03/2031	EUR	353 597	280 990	0.02
200 000	Credit Agricole Home Loan SFH S.A. - Reg 1.375% 03/02/2032	EUR	267 194	186 395	0.02
100 000	Credit Agricole Home Loan SFH S.A. - Reg 1.500% 28/09/2038	EUR	115 911	84 264	0.01
200 000	Credit Agricole Public Sector SCF S.A. 0.125% 08/12/2031	EUR	221 885	167 092	0.01
200 000	Credit Agricole Public Sector SCF S.A. 0.625% 29/03/2029	EUR	226 534	186 965	0.02
200 000	Credit Agricole Public Sector SCF S.A. - Reg 0.250% 31/10/2026	EUR	244 316	195 300	0.02
200 000	Credit Mutuel Home Loan SFH S.A. 0.010% 20/07/2028	EUR	177 888	183 708	0.01
200 000	Credit Mutuel Home Loan SFH S.A. 3.125% 22/06/2027	EUR	208 439	216 303	0.02
200 000	Credit Mutuel Home Loan SFH S.A. 3.125% 22/02/2033	EUR	204 524	214 338	0.02
300 000	Credit Mutuel Home Loan SFH S.A. - Reg 0.010% 06/05/2031	EUR	360 030	251 790	0.02
500 000	Credit Mutuel Home Loan SFH S.A. - Reg 0.625% 02/02/2026	EUR	617 759	503 373	0.04
200 000	Credit Mutuel Home Loan SFH S.A. - Reg 0.625% 04/03/2027	EUR	226 321	196 436	0.02
1 100 000	Credit Mutuel Home Loan SFH S.A. - Reg 0.875% 07/04/2026	EUR	1 372 709	1 111 309	0.09
200 000	Credit Mutuel Home Loan SFH S.A. - Reg 1.000% 30/04/2028	EUR	229 714	194 803	0.02
300 000	Credit Mutuel Home Loan SFH S.A. - Reg 1.750% 19/06/2024	EUR	375 304	319 178	0.03
400 000	HSBC SFH France S.A. - Reg 0.750% 22/03/2027	EUR	437 527	394 118	0.03
300 000	La Banque Postale Home Loan SFH S.A. 3.000% 31/01/2031	EUR	324 652	321 172	0.03
300 000	La Banque Postale Home Loan SFH S.A. 3.250% 23/01/2030	EUR	289 142	326 701	0.03
200 000	La Banque Postale Home Loan SFH S.A. - Reg 0.010% 22/10/2029	EUR	238 986	177 081	0.01
200 000	La Banque Postale Home Loan SFH S.A. - Reg 0.250% 12/02/2035	EUR	239 091	152 703	0.01
200 000	La Banque Postale Home Loan SFH S.A. - Reg 0.625% 23/06/2027	EUR	249 155	195 292	0.02
200 000	MMB SCF SACA - Reg 0.010% 20/09/2031	EUR	234 117	165 342	0.01
100 000	MMB SCF SACA - Reg 0.750% 31/10/2025	EUR	113 659	101 456	0.01
400 000	Societe Generale SFH S.A. 1.375% 05/05/2028	EUR	424 096	397 542	0.03
200 000	Societe Generale SFH S.A. 1.750% 05/05/2034	EUR	212 503	186 430	0.02
300 000	Societe Generale SFH S.A. 3.125% 24/02/2032	EUR	308 189	322 878	0.03
300 000	Societe Generale SFH S.A. - Reg 0.010% 05/02/2031	EUR	358 983	254 431	0.02

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
France (cont.)					
400 000	Societe Generale SFH S.A. - Reg 0.125% 02/02/2029	EUR	449 968	364 248	0.03
500 000	Societe Generale SFH S.A. - Reg 0.500% 30/01/2025	EUR	612 132	515 349	0.04
200 000	Societe Generale SFH S.A. - Reg 0.750% 29/01/2027	EUR	254 076	197 803	0.02
200 000	Societe Generale SFH S.A. - Reg 2.000% 29/04/2024	EUR	242 523	214 031	0.02
Total France			29 475 569	24 444 576	2.06
Germany					
400 000	Aareal Bank AG 1.375% 01/02/2029	EUR	419 912	393 626	0.03
200 000	Aareal Bank AG - Reg 0.010% 01/02/2028	EUR	242 143	186 600	0.02
600 000	Aareal Bank AG - Reg 0.625% 14/02/2025	USD	597 923	554 049	0.05
300 000	Bausparkasse Schwaebisch Hall AG - Reg 0.200% 27/04/2033	EUR	361 162	244 438	0.02
300 000	Bayerische Landesbank 2.125% 01/09/2031	EUR	297 254	304 412	0.03
400 000	Bayerische Landesbank - Reg 0.200% 20/05/2030	EUR	399 083	356 805	0.03
500 000	Bayerische Landesbank - Reg 0.250% 14/01/2025	EUR	609 723	513 825	0.04
300 000	Bayerische Landesbank - Reg 0.750% 19/01/2028	EUR	363 371	292 263	0.02
250 000	Berlin Hyp AG 3.000% 11/05/2026	EUR	263 076	270 445	0.02
300 000	Berlin Hyp AG - Reg 0.010% 24/01/2028	EUR	363 718	281 635	0.02
325 000	Berlin Hyp AG - Reg 0.010% 02/09/2030	EUR	388 121	282 540	0.02
300 000	Berlin Hyp AG - Reg 0.010% 27/01/2031	EUR	360 893	257 631	0.02
200 000	Berlin Hyp AG - Reg 0.375% 21/02/2025	EUR	237 292	205 442	0.02
300 000	Commerzbank AG 0.010% 11/03/2030	EUR	360 554	264 033	0.02
200 000	Commerzbank AG 0.125% 09/01/2024	EUR	223 379	211 976	0.02
200 000	Commerzbank AG 0.500% 09/06/2026	EUR	227 697	199 416	0.02
200 000	Commerzbank AG 1.250% 09/01/2034	EUR	280 631	179 977	0.02
100 000	Commerzbank AG 2.875% 28/04/2026	EUR	108 486	107 798	0.01
400 000	Commerzbank AG - Reg 0.625% 28/05/2025	EUR	490 771	410 177	0.03
300 000	Commerzbank AG - Reg 0.625% 24/08/2027	EUR	375 022	292 456	0.02
100 000	Commerzbank AG - Reg 0.875% 18/04/2028	EUR	123 033	97 400	0.01
200 000	Deutsche Apotheker-und Aertztebank eG 0.500% 14/02/2025	EUR	246 478	205 852	0.02
300 000	Deutsche Apotheker-und Aertztebank eG - Reg 0.010% 06/02/2029	EUR	361 951	272 690	0.02
200 000	Deutsche Bank AG 2.625% 30/06/2037	EUR	209 470	203 434	0.02
200 000	Deutsche Bank AG - Reg 0.010% 02/10/2029	EUR	219 246	178 126	0.01
200 000	Deutsche Bank AG - Reg 0.250% 08/03/2024	EUR	241 387	210 939	0.02
300 000	Deutsche Bank AG - Reg 0.500% 22/01/2026	EUR	369 557	301 526	0.03
500 000	Deutsche Hypothekenbank AG - Reg 0.500% 29/06/2026	EUR	616 878	497 726	0.04
100 000	Deutsche Hypothekenbank AG - Reg 0.750% 05/03/2029	EUR	113 358	94 881	0.01
100 000	Deutsche Kreditbank AG 1.625% 05/05/2032	EUR	104 937	96 468	0.01
300 000	Deutsche Kreditbank AG 3.000% 31/01/2035	EUR	325 789	320 661	0.03
100 000	Deutsche Kreditbank AG - Reg 0.875% 02/10/2028	EUR	117 078	96 638	0.01
100 000	Deutsche Pfandbriefbank AG 0.100% 21/01/2028	EUR	111 209	93 928	0.01

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Germany (cont.)					
500 000	Deutsche Pfandbriefbank AG 0.500% 22/05/2024	EUR	609 010	525 082	0.04
300 000	Deutsche Pfandbriefbank AG 0.625% 30/08/2027	EUR	345 335	291 920	0.02
200 000	Deutsche Pfandbriefbank AG 2.875% 19/01/2029	EUR	204 991	213 300	0.02
300 000	Deutsche Pfandbriefbank AG 3.000% 25/01/2027	EUR	293 661	323 226	0.03
400 000	DZ HYP AG 1.625% 30/05/2031	EUR	421 280	389 206	0.03
300 000	DZ HYP AG - Reg 0.010% 29/01/2024	EUR	357 547	317 178	0.03
500 000	DZ HYP AG - Reg 0.010% 12/09/2025	EUR	607 311	501 720	0.04
500 000	DZ HYP AG - Reg 0.010% 15/01/2027	EUR	606 473	482 156	0.04
100 000	DZ HYP AG - Reg 0.010% 27/10/2028	EUR	123 789	91 648	0.01
500 000	DZ HYP AG - Reg 0.010% 29/03/2030	EUR	601 452	439 324	0.04
500 000	DZ HYP AG - Reg 0.500% 13/11/2025	EUR	563 996	505 799	0.04
400 000	DZ HYP AG - Reg 0.875% 18/01/2030	EUR	506 956	376 312	0.03
75 000	DZ HYP AG - Reg 0.875% 17/04/2034	EUR	84 034	64 310	0.01
200 000	Hamburg Commercial Bank AG - Reg 0.100% 02/11/2028	EUR	231 670	183 560	0.02
200 000	Hamburg Commercial Bank AG - Reg 0.375% 12/07/2023	EUR	240 317	215 660	0.02
300 000	ING-DiBa AG - Reg 0.125% 23/05/2027	EUR	334 204	288 071	0.02
300 000	ING-DiBa AG - Reg 0.625% 25/02/2029	EUR	339 232	283 163	0.02
200 000	ING-DiBa AG - Reg 1.250% 09/10/2033	EUR	266 755	180 212	0.02
650 000	Landesbank Baden-Wuerttemberg 2.875% 23/03/2026	EUR	703 300	700 979	0.06
300 000	Landesbank Baden-Wuerttemberg - Reg 0.010% 16/07/2027	EUR	363 915	286 092	0.02
500 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.000% 03/07/2024	EUR	607 126	520 637	0.04
200 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.010% 22/01/2025	EUR	241 660	204 585	0.02
300 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.500% 16/01/2026	EUR	370 208	302 299	0.03
100 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.500% 19/01/2037	EUR	106 705	76 429	0.01
300 000	Landesbank Hessen-Thueringen Girozentrale - Reg 0.875% 20/03/2028	EUR	350 146	292 963	0.02
300 000	Muenchener Hypothekenbank eG 1.250% 14/02/2030	EUR	312 694	289 900	0.02
300 000	Muenchener Hypothekenbank eG 1.875% 25/08/2032	EUR	302 162	294 038	0.02
100 000	Muenchener Hypothekenbank eG - Reg 0.000% 02/11/2040	EUR	95 377	62 078	0.01
500 000	Muenchener Hypothekenbank eG - Reg 0.010% 05/09/2023	EUR	602 913	536 077	0.04
200 000	Muenchener Hypothekenbank eG - Reg 0.010% 19/10/2039	EUR	224 320	128 002	0.01
300 000	Muenchener Hypothekenbank eG - Reg 0.250% 02/05/2036	EUR	358 932	223 659	0.02
100 000	Muenchener Hypothekenbank eG - Reg 1.000% 18/04/2039	EUR	111 578	78 579	0.01

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Germany (cont.)					
200 000	Norddeutsche Landesbank-Girozentrale 1.375% 03/11/2025	EUR	204 230	206 981	0.02
200 000	Norddeutsche Landesbank-Girozentrale - Reg 0.625% 18/01/2027	EUR	237 220	197 457	0.02
300 000	Norddeutsche Landesbank-Girozentrale - Reg 0.750% 18/01/2028	EUR	377 520	291 549	0.02
200 000	UniCredit Bank AG 1.375% 07/06/2027	EUR	215 085	202 274	0.02
200 000	UniCredit Bank AG 3.125% 20/08/2025	EUR	209 775	216 566	0.02
300 000	UniCredit Bank AG - Reg 0.010% 15/09/2028	EUR	358 805	275 809	0.02
700 000	UniCredit Bank AG - Reg 0.010% 10/03/2031	EUR	836 710	597 205	0.05
300 000	UniCredit Bank AG - Reg 0.010% 21/01/2036	EUR	346 073	217 757	0.02
200 000	UniCredit Bank AG - Reg 0.375% 17/01/2033	EUR	216 934	167 497	0.01
400 000	UniCredit Bank AG - Reg 0.500% 04/05/2026	EUR	492 301	399 970	0.03
100 000	UniCredit Bank AG - Reg 1.875% 09/04/2024	EUR	120 965	106 907	0.01
	Total Germany		25 235 249	21 027 949	1.77
Iceland					
300 000	Arion Banki HF - Reg 0.050% 05/10/2026	EUR	349 635	286 246	0.02
	Total Iceland		349 635	286 246	0.02
Ireland					
175 000	Bank of Ireland Mortgage Bank - Reg 0.625% 14/03/2025	EUR	216 694	179 952	0.01
	Total Ireland		216 694	179 952	0.01
Italy					
200 000	Banca Carige SpA - Reg 0.625% 28/10/2028	EUR	232 241	186 363	0.01
200 000	Banca Monte dei Paschi di Siena SpA - Reg 0.875% 08/10/2026	EUR	247 332	194 123	0.02
400 000	Banca Monte dei Paschi di Siena SpA - Reg 2.875% 16/07/2024	EUR	499 661	427 997	0.03
400 000	Banco BPM SpA - Reg 0.750% 15/03/2027	EUR	441 352	390 328	0.03
300 000	Banco BPM SpA - Reg 1.000% 23/01/2025	EUR	369 408	310 870	0.03
100 000	Banco di Desio e della Brianza SpA - Reg 0.375% 24/07/2026	EUR	112 001	98 244	0.01
100 000	Credit Agricole Italia SpA - Reg 0.125% 15/03/2033	EUR	117 248	76 661	0.01
200 000	Credit Agricole Italia SpA - Reg 0.250% 30/09/2024	EUR	241 873	206 647	0.02
300 000	Credit Agricole Italia SpA - Reg 0.750% 20/01/2042	EUR	340 643	195 953	0.02
300 000	Credit Agricole Italia SpA - Reg 1.000% 17/01/2045	EUR	368 626	195 398	0.02
100 000	Credito Emiliano SpA 1.750% 31/05/2029	EUR	107 209	98 624	0.01
200 000	Credito Emiliano SpA - Reg 0.010% 07/07/2028	EUR	236 808	181 547	0.01
200 000	Iccrea Banca SpA - Reg 0.010% 23/09/2028	EUR	235 442	180 570	0.01
300 000	Intesa Sanpaolo SpA - Reg 0.500% 05/03/2024	EUR	340 466	316 806	0.03
500 000	Intesa Sanpaolo SpA - Reg 0.500% 15/07/2024	EUR	607 000	522 071	0.04
500 000	Intesa Sanpaolo SpA - Reg 1.000% 25/09/2025	EUR	623 224	511 755	0.04
300 000	Intesa Sanpaolo SpA - Reg 1.125% 16/06/2027	EUR	381 229	297 813	0.02

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Italy (cont.)					
200 000	Intesa Sanpaolo SpA - Reg 3.250% 10/02/2026	EUR	258 860	215 823	0.02
400 000	Mediobanca Banca di Credito Finanziario SpA - Reg 0.010% 03/02/2031	EUR	479 110	331 133	0.03
150 000	Mediobanca Banca di Credito Finanziario SpA - Reg 1.250% 24/11/2029	EUR	177 526	142 119	0.01
100 000	Mediobanca Banca di Credito Finanziario SpA - Reg 3.625% 17/10/2023	EUR	127 061	108 725	0.01
200 000	UniCredit SpA - Reg 0.375% 31/10/2026	EUR	233 609	194 823	0.02
400 000	UniCredit SpA - Reg 5.250% 30/04/2023	EUR	487 609	435 201	0.04
100 000	Unione di Banche Italiane SpA - Reg 0.375% 14/09/2026	EUR	124 549	98 073	0.01
	Total Italy		7 390 087	5 917 667	0.50
Japan					
400 000	Sumitomo Mitsui Banking Corp. - Reg 0.010% 10/09/2025	EUR	482 813	397 309	0.03
100 000	Sumitomo Mitsui Banking Corp. - Reg 0.409% 07/11/2029	EUR	110 771	88 703	0.01
100 000	Sumitomo Mitsui Banking Corp. - Reg 0.550% 06/11/2023	EUR	123 595	106 684	0.01
300 000	Sumitomo Mitsui Trust Bank Ltd. - Reg 0.277% 25/10/2028	EUR	347 685	271 890	0.02
	Total Japan		1 064 864	864 586	0.07
Jersey					
300 000	AA Bond Co. Ltd. - Reg 5.500% 31/07/2027	GBP	456 932	337 429	0.03
	Total Jersey		456 932	337 429	0.03
Luxembourg					
100 000	NORD Via LB Luxembourg S.A. Covered Bond Bank - Reg 0.050% 28/01/2025	EUR	110 771	101 761	0.01
	Total Luxembourg		110 771	101 761	0.01
Netherlands					
300 000	ABN AMRO BANK NV 0.375% 14/01/2035	EUR	235 566	235 596	0.02
300 000	ABN AMRO Bank NV - Reg 1.000% 13/04/2031	EUR	353 043	277 225	0.02
300 000	ABN AMRO Bank NV - Reg 1.125% 23/04/2039	EUR	335 855	238 281	0.02
400 000	ABN AMRO Bank NV - Reg 1.375% 12/01/2037	EUR	548 942	344 212	0.03
200 000	ABN AMRO Bank NV - Reg 1.450% 12/04/2038	EUR	278 356	170 486	0.01
500 000	ABN AMRO Bank NV - Reg 1.500% 30/09/2030	EUR	607 583	484 730	0.04
300 000	ABN AMRO Bank NV - Reg 3.375% 15/08/2031	CHF	381 495	360 538	0.03
400 000	ABN AMRO BANK NV - Reg 1.250% 10/01/2033	EUR	531 943	364 721	0.03
100 000	Achmea Bank NV 1.625% 24/05/2029	EUR	105 160	99 010	0.01
100 000	Achmea Bank NV - Reg 0.250% 29/09/2036	EUR	115 548	73 248	0.01
100 000	Achmea Bank NV - Reg 0.375% 22/11/2024	EUR	118 585	103 311	0.01
100 000	Aegon Bank NV - Reg 0.010% 16/11/2025	EUR	121 513	99 434	0.01

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Netherlands (cont.)					
100 000	Aegon Bank NV - Reg 0.375% 21/11/2024	EUR	123 253	103 259	0.01
200 000	Cooperatieve Rabobank UA - Reg 0.000% 21/06/2027	EUR	224 375	190 770	0.02
100 000	Cooperatieve Rabobank UA - Reg 0.010% 27/11/2040	EUR	113 181	61 373	0.00
200 000	Cooperatieve Rabobank UA - Reg 0.250% 31/05/2024	EUR	241 767	209 433	0.02
500 000	Cooperatieve Rabobank UA - Reg 0.750% 02/03/2032	EUR	561 881	443 466	0.04
100 000	Cooperatieve Rabobank UA - Reg 0.750% 21/06/2039	EUR	109 477	74 019	0.01
1 000 000	Cooperatieve Rabobank UA - Reg 0.875% 01/02/2029	EUR	1 255 392	958 135	0.08
300 000	Cooperatieve Rabobank UA - Reg 1.500% 26/04/2038	EUR	411 241	256 970	0.02
200 000	de Volksbank NV - Reg 0.125% 19/11/2040	EUR	226 695	125 196	0.01
100 000	de Volksbank NV - Reg 0.500% 30/01/2026	EUR	113 506	100 407	0.01
200 000	ING Bank NV 0.125% 08/12/2032	EUR	225 883	168 332	0.01
400 000	ING Bank NV 0.500% 17/02/2027	EUR	457 302	392 268	0.03
200 000	ING Bank NV 1.000% 17/02/2037	EUR	229 320	163 077	0.01
300 000	ING Bank NV 3.000% 15/02/2033	EUR	319 091	320 606	0.03
300 000	ING Bank NV - Reg 0.875% 11/04/2028	EUR	365 722	292 138	0.02
100 000	Nationale-Nederlanden Bank NV Netherlands 1.875% 17/05/2032	EUR	104 822	97 432	0.01
200 000	Nationale-Nederlanden Bank NV Netherlands 3.250% 28/05/2027	EUR	209 733	217 668	0.02
100 000	Nationale-Nederlanden Bank NV Netherlands - Reg 0.050% 24/09/2035	EUR	115 928	72 968	0.01
100 000	Nationale-Nederlanden Bank NV Netherlands - Reg 0.375% 04/03/2041	EUR	118 233	65 840	0.00
200 000	Nationale-Nederlanden Bank NV Netherlands - Reg 1.000% 25/09/2028	EUR	254 305	193 679	0.02
200 000	Nationale-Nederlanden Bank NV - Reg 0.625% 11/09/2025	EUR	232 975	203 202	0.02
200 000	NIBC Bank NV - Reg 0.125% 25/11/2030	EUR	225 066	171 898	0.01
300 000	NIBC Bank NV - Reg 0.125% 21/04/2031	EUR	358 235	254 563	0.02
200 000	NIBC Bank NV - Reg 1.000% 24/01/2028	EUR	234 275	195 551	0.02
	Total Netherlands		10 565 247	8 183 042	0.69
New Zealand					
200 000	ANZ New Zealand Int'l Ltd. - Reg 0.125% 22/09/2023	EUR	224 192	214 100	0.02
300 000	ASB Finance Ltd - Reg 0.250% 21/05/2031	EUR	364 128	252 407	0.02
200 000	BANK OF NEW ZEALAND 2.552% 29/06/2027	EUR	211 290	208 974	0.02
200 000	BNZ International Funding Ltd - Reg 0.625% 03/07/2025	EUR	244 876	203 385	0.02
200 000	Westpac Securities NZ Ltd 0.010% 08/06/2028	EUR	176 341	181 370	0.01
300 000	Westpac Securities NZ Ltd 1.777% 14/01/2026	EUR	305 100	310 065	0.02
	Total New Zealand		1 525 927	1 370 301	0.11
Norway					
300 000	DNB Boligkreditt A/S - Reg 0.010% 08/10/2027	EUR	363 705	281 803	0.02
300 000	DNB Boligkreditt A/S - Reg 0.010% 12/05/2028	EUR	362 537	276 666	0.02
700 000	DNB Boligkreditt A/S - Reg 0.375% 20/11/2024	EUR	829 089	723 791	0.06

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Norway (cont.)					
300 000	DNB Boligkreditt A/S - Reg 0.625% 14/01/2026	EUR	370 489	302 340	0.03
125 000	Eika Boligkreditt A/S 2.500% 22/09/2028	EUR	124 451	130 849	0.01
200 000	Eika Boligkreditt A/S - Reg 0.010% 23/03/2028	EUR	240 543	185 652	0.02
150 000	Eika Boligkreditt A/S - Reg 0.125% 16/06/2031	EUR	182 250	126 821	0.01
400 000	Eika Boligkreditt A/S - Reg 0.375% 26/02/2025	EUR	488 291	410 279	0.03
300 000	SpareBank 1 Boligkreditt A/S 0.125% 20/01/2028	EUR	332 580	281 065	0.02
300 000	SpareBank 1 Boligkreditt A/S 1.750% 25/05/2027	EUR	303 750	306 672	0.03
300 000	SpareBank 1 Boligkreditt A/S 1.750% 11/05/2032	EUR	313 530	286 707	0.02
200 000	SpareBank 1 Boligkreditt A/S - Reg 0.125% 05/11/2029	EUR	220 778	177 278	0.02
200 000	SpareBank 1 Boligkreditt A/S - Reg 0.125% 12/05/2031	EUR	242 110	169 311	0.01
300 000	SpareBank 1 Boligkreditt A/S - Reg 0.250% 30/08/2026	EUR	367 672	293 943	0.03
200 000	SpareBank 1 Boligkreditt A/S - Reg 0.500% 30/01/2025	EUR	245 407	206 086	0.02
200 000	SpareBank 1 Boligkreditt A/S - Reg 1.750% 18/12/2023	GBP	281 885	241 708	0.02
150 000	Sparebanken Soer Boligkreditt A/S 3.125% 14/11/2025	EUR	149 930	161 798	0.01
300 000	Sparebanken Soer Boligkreditt A/S - Reg 0.010% 26/01/2028	EUR	363 739	279 052	0.02
300 000	Sparebanken Vest Boligkreditt 0.375% 20/01/2032	EUR	342 738	254 666	0.02
300 000	Sparebanken Vest Boligkreditt A/S 2.500% 22/09/2027	EUR	298 995	315 477	0.03
300 000	Sparebanken Vest Boligkreditt A/S - Reg 0.010% 24/11/2025	EUR	364 444	298 677	0.03
200 000	Sparebanken Vest Boligkreditt A/S - Reg 0.750% 27/02/2025	EUR	246 747	206 621	0.02
300 000	SR Boligkreditt A/S 1.000% 01/04/2029	EUR	327 891	286 461	0.02
225 000	SR-Boligkreditt A/S 1.625% 15/03/2028	EUR	228 509	226 657	0.02
100 000	SR-Boligkreditt A/S - Reg 0.010% 25/02/2030	EUR	121 295	87 198	0.01
200 000	SR-Boligkreditt A/S - Reg 0.010% 10/03/2031	EUR	237 774	168 326	0.01
200 000	SR-Boligkreditt A/S - Reg 0.750% 17/10/2025	EUR	246 557	203 541	0.02
	Total Norway		8 197 686	6 889 445	0.58
Poland					
200 000	PKO Bank Hipoteczny S.A. 2.125% 25/06/2025	EUR	211 918	209 753	0.02
	Total Poland		211 918	209 753	0.02
Portugal					
100 000	Banco BPI S.A. - Reg 0.250% 22/03/2024	EUR	113 154	105 222	0.01
	Total Portugal		113 154	105 222	0.01
Singapore					
300 000	DBS Bank Ltd. 2.812% 13/10/2025	EUR	298 695	319 938	0.03
300 000	United Overseas Bank Ltd. 0.100% 25/05/2029	EUR	366 000	269 031	0.02
150 000	United Overseas Bank Ltd. - Reg 0.010% 01/12/2027	EUR	179 987	139 693	0.01
200 000	United Overseas Bank Ltd. - Reg 0.387% 17/03/2025	EUR	220 910	204 339	0.02
	Total Singapore		1 065 592	933 001	0.08

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Slovakia					
100 000	Prima Banka Slovensko A/S - Reg 0.010% 14/09/2027	EUR	119 056	92 761	0.01
300 000	Vseobecna Uverova Banka A/S - Reg 0.010% 24/03/2026	EUR	364 114	292 555	0.02
100 000	Vseobecna Uverova Banka A/S - Reg 0.500% 26/06/2029	EUR	112 246	90 425	0.01
100 000	Vseobecna Uverova Banka A/S - Reg 0.875% 22/03/2027	EUR	109 529	97 647	0.01
	Total Slovakia		704 945	573 388	0.05
South Korea					
200 000	KEB Hana Bank - Reg 0.010% 26/01/2026	EUR	243 870	196 634	0.02
300 000	Kookmin Bank 2.375% 27/01/2026	EUR	315 857	314 798	0.03
150 000	Kookmin Bank - Reg 0.052% 15/07/2025	EUR	169 913	150 202	0.01
	Total South Korea		729 640	661 634	0.06
Spain					
100 000	Abanca Corp. Bancaria S.A. - Reg 0.750% 28/05/2029	EUR	111 336	92 799	0.01
200 000	AYT Cédulas Cajas Global 4.750% 25/05/2027	EUR	272 563	226 811	0.02
800 000	AYT Cédulas Cajas X 3.750% 30/06/2025	EUR	1 027 074	868 781	0.07
600 000	Banco Bilbao Vizcaya Argentaria S.A. - Reg 0.875% 22/11/2026	EUR	752 631	596 962	0.05
300 000	Banco de Sabadell S.A. 1.750% 30/05/2029	EUR	314 994	295 032	0.02
200 000	Banco de Sabadell S.A. 3.500% 28/08/2026	EUR	210 394	217 792	0.02
200 000	Banco de Sabadell S.A. - Reg 0.625% 10/06/2024	EUR	242 735	209 700	0.02
300 000	Banco de Sabadell S.A. - Reg 1.000% 26/04/2027	EUR	375 554	296 089	0.02
400 000	Banco Santander S.A. 0.125% 04/06/2030	EUR	347 722	344 448	0.03
300 000	Banco Santander S.A. 2.375% 08/09/2027	EUR	300 388	312 588	0.03
300 000	Banco Santander S.A. 2.750% 08/09/2032	EUR	299 392	308 093	0.03
200 000	Banco Santander S.A. 4.625% 04/05/2027	EUR	275 003	227 596	0.02
500 000	Banco Santander S.A. - Reg 0.875% 09/05/2031	EUR	567 044	446 053	0.04
100 000	Banco Santander S.A. - Reg 1.000% 07/04/2025	EUR	119 436	103 360	0.01
1 000 000	Banco Santander S.A. - Reg 1.125% 27/11/2024	EUR	1 234 711	1 044 772	0.09
800 000	Banco Santander S.A. - Reg 1.125% 25/10/2028	EUR	978 371	774 555	0.06
400 000	Bankia S.A. 4.000% 03/02/2025	EUR	478 612	437 230	0.04
500 000	Bankia S.A. - Reg 1.000% 25/09/2025	EUR	621 127	510 432	0.04
200 000	Bankinter S.A. 3.050% 29/05/2028	EUR	205 415	212 833	0.02
500 000	CaixaBank S.A. 2.625% 21/03/2024	EUR	619 804	537 750	0.04
200 000	CaixaBank S.A. 4.125% 24/03/2036	EUR	338 076	227 797	0.02
300 000	CaixaBank S.A. - Reg 1.250% 11/01/2027	EUR	380 756	300 674	0.02
300 000	Caja Rural de Navarra SCC 3.000% 26/04/2027	EUR	324 468	320 447	0.03
200 000	Caja Rural de Navarra SCC - Reg 0.750% 16/02/2029	EUR	228 042	187 130	0.01
100 000	Caja Rural de Navarra SCC - Reg 0.875% 08/05/2025	EUR	121 442	102 743	0.01
500 000	Cédulas TDA 6 Fondo de Titulización de Activos 3.875% 23/05/2025	EUR	621 579	544 827	0.05
200 000	Deutsche Bank S.A. Espanola - Reg 0.500% 11/03/2024	EUR	231 841	211 007	0.02

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Spain (cont.)					
200 000	Eurocaja Rural SCC - Reg 0.125% 22/09/2031	EUR	235 231	165 726	0.01
300 000	Kutxabank S.A. - Reg 1.250% 22/09/2025	EUR	373 877	308 719	0.03
200 000	Liberbank S.A. - Reg 0.250% 25/09/2029	EUR	239 076	176 719	0.01
200 000	Programa Cedulas TDA Fondo de Titulizacion de Activos 4.250% 28/03/2027	EUR	283 275	223 564	0.02
600 000	Programa Cedulas TDA Fondo de Titulizacion de Activos 4.250% 10/04/2031	EUR	890 706	690 757	0.06
Total Spain			13 622 675	11 523 786	0.97
Sweden					
4 000 000	Danske Hypotek AB - Reg 1.000% 18/12/2024	SEK	483 252	368 923	0.03
4 000 000	Danske Hypotek AB - Reg 1.000% 17/12/2025	SEK	483 620	360 600	0.03
1 500 000	Lansforsakringar Hypotek AB - Reg 0.500% 20/09/2028	SEK	176 764	122 571	0.01
100 000	Lansforsakringar Hypotek AB - Reg 0.625% 27/03/2025	EUR	122 498	102 827	0.01
3 600 000	Lansforsakringar Hypotek AB - Reg 1.000% 15/09/2027	SEK	437 304	311 064	0.03
5 000 000	Lansforsakringar Hypotek AB - Reg 1.250% 20/09/2023	SEK	598 065	476 728	0.04
3 600 000	Lansforsakringar Hypotek AB - Reg 1.250% 17/09/2025	SEK	438 237	328 424	0.03
3 700 000	Lansforsakringar Hypotek AB - Reg 1.500% 18/09/2024	SEK	449 228	345 802	0.03
2 500 000	Lansforsakringar Hypotek AB - Reg 1.500% 16/09/2026	SEK	270 126	225 324	0.02
4 000 000	Nordea Hypotek AB - Reg 0.500% 16/09/2026	SEK	476 372	348 213	0.03
14 000 000	Nordea Hypotek AB - Reg 1.000% 18/09/2024	SEK	1 566 709	1 299 155	0.11
13 000 000	Nordea Hypotek AB - Reg 1.000% 17/09/2025	SEK	1 474 348	1 178 400	0.10
8 000 000	Nordea Hypotek AB - Reg 1.250% 20/09/2023	SEK	956 197	763 014	0.06
4 000 000	Skandinaviska Enskilda Banken AB - Reg 0.500% 16/12/2026	SEK	486 397	345 562	0.03
500 000	Skandinaviska Enskilda Banken AB - Reg 0.750% 28/06/2027	EUR	550 743	490 265	0.04
4 000 000	Skandinaviska Enskilda Banken AB - Reg 1.000% 18/12/2024	SEK	419 025	368 985	0.03
6 000 000	Skandinaviska Enskilda Banken AB - Reg 1.000% 17/12/2025	SEK	722 950	541 113	0.05
8 000 000	Skandinaviska Enskilda Banken AB - Reg 1.000% 19/12/2029	SEK	878 461	650 918	0.05
300 000	Stadshypotek AB 2.625% 27/09/2029	EUR	297 658	314 466	0.03
300 000	Stadshypotek AB - Reg 0.125% 05/10/2026	EUR	364 895	292 148	0.02
300 000	Stadshypotek AB - Reg 0.375% 13/03/2026	EUR	339 036	299 225	0.03
6 000 000	Stadshypotek AB - Reg 0.500% 01/06/2026	SEK	714 475	526 637	0.04
12 000 000	Stadshypotek AB - Reg 1.000% 03/09/2025	SEK	1 437 696	1 089 003	0.09
16 000 000	Stadshypotek AB - Reg 1.000% 01/03/2027	SEK	1 689 328	1 402 125	0.12
10 000 000	Stadshypotek AB - Reg 1.500% 01/03/2024	SEK	1 205 735	944 688	0.08
10 000 000	Stadshypotek AB - Reg 1.500% 03/12/2024	SEK	1 154 317	930 989	0.08
5 000 000	Stadshypotek AB - Reg 2.000% 01/09/2028	SEK	607 405	445 386	0.04
200 000	Sveriges Sakerstallda Obligationer AB 1.750% 10/02/2032	EUR	209 433	192 160	0.02
200 000	Sveriges Sakerstallda Obligationer AB - Reg 0.010% 14/03/2030	EUR	242 182	174 400	0.01

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Sweden (cont.)					
12 000 000	Sveriges Sakerstallda Obligationer AB - Reg 0.250% 09/06/2027	SEK	1 271 351	1 011 677	0.09
100 000	Sveriges Sakerstallda Obligationer AB - Reg 0.375% 05/06/2029	EUR	128 051	91 557	0.01
6 000 000	Sveriges Sakerstallda Obligationer AB - Reg 0.500% 11/06/2025	SEK	709 244	541 519	0.05
2 000 000	Sveriges Sakerstallda Obligationer AB - Reg 0.750% 09/06/2032	SEK	199 179	148 100	0.01
300 000	Sveriges Sakerstallda Obligationer AB - Reg 0.875% 29/03/2027	EUR	377 251	296 897	0.02
4 000 000	Sveriges Sakerstallda Obligationer AB - Reg 1.000% 21/06/2023	SEK	476 090	383 835	0.03
4 000 000	Sveriges Sakerstallda Obligationer AB - Reg 1.000% 12/06/2024	SEK	480 189	373 463	0.03
2 000 000	Sveriges Sakerstallda Obligationer AB - Reg 1.000% 12/06/2030	SEK	240 075	160 645	0.01
2 000 000	Sveriges Sakerstallda Obligationer AB - Reg 2.000% 17/06/2026	SEK	222 530	183 950	0.02
200 000	Swedbank Hypotek AB - Reg 0.050% 28/05/2025	EUR	242 726	202 308	0.02
125 000	Swedbank Hypotek AB - Reg 0.500% 05/02/2026	EUR	142 540	125 418	0.01
5 000 000	Swedbank Hypotek AB - Reg 1.000% 20/12/2023	SEK	600 265	472 735	0.04
13 000 000	Swedbank Hypotek AB - Reg 1.000% 18/09/2024	SEK	1 420 200	1 206 358	0.10
5 500 000	Swedbank Hypotek AB - Reg 1.000% 18/06/2025	SEK	664 934	501 619	0.04
3 000 000	Swedbank Hypotek AB - Reg 1.000% 18/03/2026	SEK	364 207	268 879	0.02
	Total Sweden		26 791 288	21 208 075	1.79
Switzerland					
300 000	Credit Suisse Schweiz AG 3.390% 05/12/2025	EUR	314 595	319 577	0.03
1 000 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.125% 19/03/2031	CHF	1 098 655	944 513	0.08
1 400 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 29/07/2024	CHF	1 463 496	1 490 646	0.12
1 000 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 30/03/2026	CHF	1 105 302	1 032 420	0.09
1 700 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 06/04/2027	CHF	1 805 225	1 720 249	0.14
500 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 15/06/2027	CHF	514 820	503 159	0.04
1 350 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 26/02/2030	CHF	1 426 097	1 289 043	0.11
1 380 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 20/05/2041	CHF	1 212 096	1 047 854	0.09
300 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.000% 10/05/2045	CHF	314 166	212 928	0.02
1 000 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.125% 07/06/2028	CHF	1 110 449	992 940	0.08

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
Switzerland (cont.)					
500 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.125% 19/11/2032	CHF	548 280	457 166	0.04
250 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.125% 03/03/2033	CHF	274 076	227 453	0.02
800 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.125% 17/08/2040	CHF	864 172	631 453	0.05
300 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 18/03/2033	CHF	265 632	269 041	0.02
1 200 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 14/06/2024	CHF	1 236 795	1 281 632	0.11
1 000 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 02/10/2026	CHF	1 104 960	1 022 006	0.09
800 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 13/03/2028	CHF	882 753	794 089	0.07
500 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 21/06/2028	CHF	551 881	493 843	0.04
2 200 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 05/02/2029	CHF	2 390 927	2 146 967	0.18
500 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.000% 15/02/2036	CHF	542 328	421 433	0.03
750 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.100% 03/10/2031	CHF	821 419	698 894	0.06
1 050 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.125% 23/04/2032	CHF	1 159 472	971 292	0.08
500 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG - Reg 0.200% 12/06/2035	CHF	549 169	439 521	0.04
Total Switzerland			21 556 765	19 408 119	1.63
United Kingdom					
100 000	ANZ New Zealand Int'l Ltd. - Reg 0.895% 23/03/2027	EUR	109 800	98 458	0.01
161 168	Aspire Defence Finance Plc. - B 4.674% 31/03/2040	GBP	258 266	191 579	0.02
125 000	Broadgate Financing Plc. - B - Reg 4.999% 05/10/2031	GBP	199 721	149 206	0.01
200 000	Broadgate Financing Plc. - Reg 4.821% 05/07/2033	GBP	348 938	240 247	0.02
200 000	Channel Link Enterprises Finance Plc. - Reg FRN 30/06/2050	GBP	270 401	209 451	0.02
200 000	Clydesdale Bank Plc. 2.500% 22/06/2027	EUR	211 150	208 221	0.02
150 000	Coventry Building Society 2.625% 07/12/2026	EUR	149 995	157 954	0.01
91 150	Greene King Finance Plc. - Reg 3.593% 15/03/2035	GBP	117 105	94 994	0.01
103 425	Greene King Finance Plc. - Reg 4.064% 15/03/2035	GBP	149 628	109 621	0.01
100 000	High Speed Rail Finance 1 Plc. - Reg 4.375% 01/11/2038	GBP	159 968	113 837	0.01
100 000	Lloyds Bank Plc. 3.250% 02/02/2026	EUR	108 519	108 080	0.01
300 000	Lloyds Bank Plc. - Reg 0.125% 18/06/2026	EUR	365 287	293 491	0.02
195 000	Lloyds Bank Plc. - Reg 0.125% 23/09/2029	EUR	212 823	172 830	0.01
200 000	Lloyds Bank Plc. - Reg 0.250% 25/03/2024	EUR	236 911	210 314	0.02
400 000	Lloyds Bank Plc. - Reg 5.125% 07/03/2025	GBP	573 086	498 064	0.04

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United Kingdom (cont.)					
300 000	Lloyds Bank Plc. - Reg 6.000% 08/02/2029	GBP	539 951	398 898	0.03
88 625	Mitchells & Butlers Finance Plc. - Reg 6.013% 15/12/2028	GBP	133 470	102 113	0.01
200 000	Nationwide Building Society - Reg 0.500% 23/02/2024	EUR	248 214	211 486	0.02
100 000	Nationwide Building Society - Reg 0.500% 05/05/2041	EUR	119 317	67 223	0.01
200 000	Nationwide Building Society - Reg 0.625% 25/03/2027	EUR	251 415	195 407	0.02
200 000	Nationwide Building Society - Reg 2.250% 25/06/2029	EUR	264 656	204 659	0.02
200 000	RAC Bond Co. Plc. - Reg 4.870% 06/05/2026	GBP	273 863	228 005	0.02
500 000	Santander UK Plc. 0.100% 12/05/2024	EUR	604 417	522 778	0.04
300 000	Santander UK Plc. - Reg 5.250% 16/02/2029	GBP	515 889	385 407	0.03
250 000	Santander UK Plc. - Reg 5.750% 02/03/2026	GBP	365 981	319 894	0.03
86 154	Telereal Secured Finance Plc. - Reg 4.010% 10/12/2031	GBP	125 708	98 355	0.01
278 867	Tesco Property Finance 4 Plc. - Reg 5.801% 13/10/2040	GBP	510 161	341 541	0.03
136 596	Tesco Property Finance 6 Plc. - Reg 5.411% 13/07/2044	GBP	206 948	160 729	0.01
200 000	Yorkshire Building Society - Reg 0.010% 16/11/2028	EUR	231 291	179 503	0.01
200 000	Yorkshire Building Society - Reg 0.125% 08/05/2024	EUR	223 958	208 997	0.02
Total United Kingdom			8 086 837	6 481 342	0.55
Total Bonds			200 714 062	168 039 580	14.15
Supranationals, Governments and Local Public Authorities, Debt Instruments					
France					
200 000	Caisse Francaise de Financement Local 0.375% 13/02/2040	EUR	135 966	133 732	0.01
300 000	Caisse Francaise de Financement Local - Reg 0.010% 07/05/2025	EUR	364 112	303 936	0.03
200 000	Caisse Francaise de Financement Local - Reg 0.010% 01/10/2029	EUR	236 139	176 896	0.01
300 000	Caisse Francaise de Financement Local - Reg 0.010% 24/06/2030	EUR	322 341	259 047	0.02
400 000	Caisse Francaise de Financement Local - Reg 0.010% 18/03/2031	EUR	482 962	336 847	0.03
300 000	Caisse Francaise de Financement Local - Reg 0.010% 19/10/2035	EUR	346 935	214 999	0.02
300 000	Caisse Francaise de Financement Local - Reg 0.375% 11/05/2024	EUR	363 244	315 111	0.03
500 000	Caisse Francaise de Financement Local - Reg 0.375% 23/06/2025	EUR	610 017	508 627	0.04
200 000	Caisse Francaise de Financement Local - Reg 0.500% 19/01/2026	EUR	193 302	201 044	0.02
500 000	Caisse Francaise de Financement Local - Reg 0.500% 19/02/2027	EUR	561 660	488 930	0.04
300 000	Caisse Francaise de Financement Local - Reg 0.625% 13/04/2026	EUR	367 218	300 642	0.02

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
France (cont.)					
500 000	Caisse Francaise de Financement Local - Reg 1.000% 25/04/2028	EUR	635 962	486 782	0.04
200 000	Caisse Francaise de Financement Local - Reg 1.125% 01/12/2031	EUR	242 625	182 741	0.01
100 000	Caisse Francaise de Financement Local - Reg 1.250% 11/05/2032	EUR	139 642	91 460	0.01
100 000	Caisse Francaise de Financement Local - Reg 1.250% 22/01/2035	EUR	130 520	86 575	0.01
100 000	Caisse Francaise de Financement Local - Reg 1.450% 16/01/2034	EUR	113 939	90 174	0.01
300 000	Caisse Francaise de Financement Local - Reg 1.500% 13/01/2031	EUR	401 245	287 456	0.02
500 000	Caisse Francaise de Financement Local - Reg 1.500% 28/06/2038	EUR	699 308	421 950	0.04
	Total France		6 347 137	4 886 949	0.41
South Korea					
100 000	Korea Housing Finance Corp. 0.100% 18/06/2024	EUR	113 133	104 003	0.01
100 000	Korea Housing Finance Corp. 0.723% 22/03/2025	EUR	109 800	102 359	0.01
200 000	Korea Housing Finance Corp. 1.963% 19/07/2026	EUR	201 670	205 501	0.02
300 000	Korea Housing Finance Corp. - Reg 0.750% 30/10/2023	EUR	362 261	320 704	0.03
	Total South Korea		786 864	732 567	0.07
United States					
19 400 000	United States Treasury Note/Bond 1.250% 31/03/2028	USD	19 299 570	17 282 672	1.45
8 150 000	United States Treasury Note/Bond 4.500% 15/11/2025	USD	8 233 483	8 263 973	0.70
	Total United States		27 533 053	25 546 645	2.15
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		34 667 054	31 166 161	2.63
Asset Backed & Mortgage Backed Securities					
United States					
1 000 000	Bank 2018-BNK11 3.784% 15/03/2061	USD	994 589	937 675	0.08
1 000 000	Benchmark 2018-B3 Mortgage Trust 4.025% 10/04/2051	USD	1 019 784	941 938	0.08
2 000 000	CD 2017-CD3 Mortgage Trust 3.631% 10/02/2050	USD	2 073 031	1 865 213	0.16
1 000 000	CD 2017-CD6 Mortgage Trust FRN 13/11/2050	USD	1 020 961	905 128	0.08
822 130	Citigroup Commercial Mortgage Trust 2013-GC17 3.854% 10/11/2046	USD	842 727	813 245	0.07
1 000 000	CSAIL 2016-C7 Commercial Mortgage Trust 3.502% 15/11/2049	USD	1 019 332	937 424	0.08
876 018	Fannie Mae Pool 1.500% 01/02/2036	USD	894 933	769 724	0.06
1 504 479	Fannie Mae Pool 1.500% 01/03/2036	USD	1 510 816	1 321 912	0.11
346 816	Fannie Mae Pool 1.500% 01/10/2036	USD	349 205	304 621	0.03
635 314	Fannie Mae Pool 1.500% 01/11/2036	USD	638 962	558 004	0.05

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
409 701	Fannie Mae Pool 1.500% 01/11/2036	USD	412 054	359 868	0.03
2 674 211	Fannie Mae Pool 1.500% 01/11/2036	USD	2 690 153	2 348 792	0.20
1 552 032	Fannie Mae Pool 1.500% 01/12/2036	USD	1 531 855	1 363 646	0.11
611 978	Fannie Mae Pool 1.500% 01/02/2037	USD	606 892	537 501	0.05
312 869	Fannie Mae Pool 1.500% 01/10/2050	USD	303 878	246 215	0.02
1 038 814	Fannie Mae Pool 1.500% 01/07/2051	USD	975 468	816 474	0.07
248 103	Fannie Mae Pool 2.000% 01/12/2035	USD	258 940	224 172	0.02
2 342 446	Fannie Mae Pool 2.000% 01/12/2035	USD	2 427 918	2 110 700	0.18
1 194 886	Fannie Mae Pool 2.000% 01/01/2036	USD	1 241 713	1 079 623	0.09
342 859	Fannie Mae Pool 2.000% 01/02/2036	USD	356 800	309 047	0.03
1 652 664	Fannie Mae Pool 2.000% 01/02/2036	USD	1 713 085	1 489 169	0.13
262 404	Fannie Mae Pool 2.000% 01/02/2036	USD	273 016	236 449	0.02
335 306	Fannie Mae Pool 2.000% 01/02/2036	USD	349 426	302 968	0.03
1 266 832	Fannie Mae Pool 2.000% 01/04/2036	USD	1 296 611	1 141 491	0.10
196 949	Fannie Mae Pool 2.000% 01/11/2036	USD	203 238	177 519	0.02
593 534	Fannie Mae Pool 2.000% 01/12/2036	USD	607 772	534 973	0.05
156 289	Fannie Mae Pool 2.000% 01/12/2036	USD	160 016	141 253	0.01
131 460	Fannie Mae Pool 2.000% 01/12/2036	USD	133 783	118 490	0.01
1 031 467	Fannie Mae Pool 2.000% 01/12/2036	USD	1 053 840	929 376	0.08
2 627 294	Fannie Mae Pool 2.000% 01/01/2037	USD	2 687 709	2 367 227	0.20
3 018 577	Fannie Mae Pool 2.000% 01/02/2037	USD	3 033 415	2 719 775	0.23
159 035	Fannie Mae Pool 2.000% 01/09/2050	USD	160 080	131 799	0.01
1 726 725	Fannie Mae Pool 2.000% 01/10/2050	USD	1 546 641	1 432 420	0.12
214 782	Fannie Mae Pool 2.000% 01/12/2050	USD	223 111	179 598	0.02
1 820 353	Fannie Mae Pool 2.000% 01/12/2050	USD	1 739 510	1 508 232	0.13
909 493	Fannie Mae Pool 2.000% 01/05/2051	USD	871 887	753 241	0.06
340 794	Fannie Mae Pool 2.000% 01/10/2051	USD	344 340	282 285	0.02
4 728 244	Fannie Mae Pool 2.000% 01/11/2051	USD	4 508 036	3 912 373	0.33
905 916	Fannie Mae Pool 2.000% 01/12/2051	USD	904 693	749 574	0.06
9 471 661	Fannie Mae Pool 2.000% 01/01/2052	USD	9 452 490	7 830 014	0.66
1 418 900	Fannie Mae Pool 2.000% 01/02/2052	USD	1 373 770	1 173 616	0.10
570 365	Fannie Mae Pool 2.500% 01/11/2034	USD	592 692	530 878	0.04
5 107 346	Fannie Mae Pool 2.500% 01/08/2035	USD	5 332 414	4 735 722	0.40
656 492	Fannie Mae Pool 2.500% 01/10/2035	USD	686 313	608 552	0.05
417 632	Fannie Mae Pool 2.500% 01/03/2036	USD	438 480	387 474	0.03
344 560	Fannie Mae Pool 2.500% 01/08/2036	USD	329 800	319 029	0.03
145 533	Fannie Mae Pool 2.500% 01/04/2037	USD	134 919	134 537	0.01
12 017	Fannie Mae Pool 2.500% 01/05/2037	USD	11 171	11 109	0.00
350 881	Fannie Mae Pool 2.500% 01/08/2050	USD	368 385	303 214	0.03
2 852 891	Fannie Mae Pool 2.500% 01/09/2050	USD	3 000 966	2 475 456	0.21
621 627	Fannie Mae Pool 2.500% 01/09/2050	USD	662 091	544 350	0.05
645 434	Fannie Mae Pool 2.500% 01/09/2050	USD	687 356	565 203	0.05
1 381 907	Fannie Mae Pool 2.500% 01/09/2050	USD	1 444 521	1 194 504	0.10
497 613	Fannie Mae Pool 2.500% 01/10/2050	USD	522 371	431 783	0.04
370 095	Fannie Mae Pool 2.500% 01/10/2050	USD	388 978	321 135	0.03

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

Audited annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
459 244	Fannie Mae Pool 2.500% 01/10/2050	USD	481 698	402 757	0.03
670 971	Fannie Mae Pool 2.500% 01/11/2050	USD	702 915	587 915	0.05
468 846	Fannie Mae Pool 2.500% 01/11/2050	USD	496 319	405 153	0.03
1 010 466	Fannie Mae Pool 2.500% 01/11/2050	USD	1 062 641	876 214	0.07
197 396	Fannie Mae Pool 2.500% 01/11/2050	USD	205 625	170 549	0.01
4 080 148	Fannie Mae Pool 2.500% 01/11/2050	USD	4 309 164	3 522 267	0.30
345 493	Fannie Mae Pool 2.500% 01/11/2050	USD	364 637	299 922	0.03
1 026 543	Fannie Mae Pool 2.500% 01/12/2050	USD	926 028	889 153	0.07
1 082 643	Fannie Mae Pool 2.500% 01/01/2051	USD	1 139 337	939 410	0.08
448 688	Fannie Mae Pool 2.500% 01/01/2051	USD	473 625	387 551	0.03
110 276	Fannie Mae Pool 2.500% 01/02/2051	USD	116 390	95 225	0.01
1 194 614	Fannie Mae Pool 2.500% 01/04/2051	USD	1 232 807	1 031 623	0.09
14 541 993	Fannie Mae Pool 2.500% 01/07/2051	USD	14 502 612	12 549 208	1.06
1 925 283	Fannie Mae Pool 2.500% 01/08/2051	USD	1 978 211	1 661 169	0.14
2 775 021	Fannie Mae Pool 2.500% 01/10/2051	USD	2 849 857	2 405 179	0.20
178 167	Fannie Mae Pool 2.500% 01/11/2051	USD	182 428	153 690	0.01
113 631	Fannie Mae Pool 2.500% 01/11/2051	USD	116 348	98 009	0.01
4 811 685	Fannie Mae Pool 2.500% 01/11/2051	USD	4 575 575	4 150 995	0.35
450 477	Fannie Mae Pool 2.500% 01/12/2051	USD	460 578	388 575	0.03
393 720	Fannie Mae Pool 2.500% 01/12/2051	USD	402 901	339 621	0.03
51 098 702	Fannie Mae Pool 2.500% 01/12/2051	USD	52 386 179	44 067 785	3.71
578 046	Fannie Mae Pool 2.500% 01/01/2052	USD	591 414	498 582	0.04
936 666	Fannie Mae Pool 2.500% 01/02/2052	USD	847 835	807 968	0.07
1 882 684	Fannie Mae Pool 2.500% 01/03/2052	USD	1 842 800	1 624 098	0.14
1 880 438	Fannie Mae Pool 2.500% 01/03/2052	USD	1 840 459	1 622 082	0.14
69 991	Fannie Mae Pool 2.500% 01/04/2052	USD	65 937	60 366	0.01
333 203	Fannie Mae Pool 3.000% 01/03/2035	USD	347 490	316 130	0.03
264 351	Fannie Mae Pool 3.000% 01/07/2035	USD	275 735	250 808	0.02
169 639	Fannie Mae Pool 3.000% 01/07/2043	USD	169 661	156 254	0.01
552 417	Fannie Mae Pool 3.000% 01/07/2043	USD	549 378	508 828	0.04
259 977	Fannie Mae Pool 3.000% 01/10/2044	USD	264 179	239 480	0.02
53 245	Fannie Mae Pool 3.000% 01/08/2046	USD	51 865	48 834	0.00
78 911	Fannie Mae Pool 3.000% 01/10/2046	USD	79 208	72 209	0.01
1 802 373	Fannie Mae Pool 3.000% 01/10/2046	USD	1 896 546	1 647 995	0.14
73 724	Fannie Mae Pool 3.000% 01/11/2046	USD	71 090	67 664	0.01
42 671	Fannie Mae Pool 3.000% 01/12/2046	USD	42 974	39 162	0.00
70 991	Fannie Mae Pool 3.000% 01/03/2047	USD	68 880	64 861	0.01
355 499	Fannie Mae Pool 3.000% 01/03/2048	USD	353 716	326 126	0.03
24 442	Fannie Mae Pool 3.000% 01/03/2048	USD	24 931	22 203	0.00
3 147 667	Fannie Mae Pool 3.000% 01/04/2048	USD	3 337 627	2 899 495	0.24
38 542	Fannie Mae Pool 3.000% 01/09/2049	USD	39 604	35 044	0.00
1 581 413	Fannie Mae Pool 3.000% 01/01/2050	USD	1 661 063	1 431 128	0.12
27 762	Fannie Mae Pool 3.000% 01/02/2050	USD	29 243	25 112	0.00
210 121	Fannie Mae Pool 3.000% 01/03/2050	USD	221 521	190 519	0.02
157 262	Fannie Mae Pool 3.000% 01/04/2050	USD	165 796	142 252	0.01

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

Audited annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
1 162 701	Fannie Mae Pool 3.000% 01/05/2050	USD	1 238 705	1 055 786	0.09
1 821 245	Fannie Mae Pool 3.000% 01/06/2050	USD	1 933 046	1 677 649	0.14
2 338 728	Fannie Mae Pool 3.000% 01/07/2050	USD	2 460 724	2 121 249	0.18
139 472	Fannie Mae Pool 3.000% 01/01/2051	USD	149 434	125 705	0.01
867 389	Fannie Mae Pool 3.000% 01/04/2051	USD	917 543	780 043	0.07
1 903 116	Fannie Mae Pool 3.000% 01/10/2051	USD	1 987 627	1 708 912	0.14
1 388 294	Fannie Mae Pool 3.000% 01/12/2051	USD	1 317 380	1 245 858	0.11
3 623 893	Fannie Mae Pool 3.000% 01/01/2052	USD	3 534 599	3 252 908	0.27
1 879 171	Fannie Mae Pool 3.000% 01/03/2052	USD	1 843 371	1 685 664	0.14
938 338	Fannie Mae Pool 3.000% 01/04/2052	USD	907 974	841 600	0.07
1 112 439	Fannie Mae Pool 3.000% 01/04/2052	USD	1 059 396	998 985	0.08
776 801	Fannie Mae Pool 3.000% 01/05/2052	USD	726 999	696 813	0.06
9 080	Fannie Mae Pool 3.500% 01/01/2035	USD	9 464	8 795	0.00
397 294	Fannie Mae Pool 3.500% 01/05/2042	USD	405 612	378 379	0.03
3 036 417	Fannie Mae Pool 3.500% 01/01/2044	USD	3 132 610	2 890 854	0.24
21 434	Fannie Mae Pool 3.500% 01/01/2046	USD	22 372	20 407	0.00
118 135	Fannie Mae Pool 3.500% 01/02/2046	USD	118 052	111 338	0.01
145 046	Fannie Mae Pool 3.500% 01/03/2046	USD	143 181	138 139	0.01
231 779	Fannie Mae Pool 3.500% 01/09/2046	USD	236 563	218 513	0.02
51 020	Fannie Mae Pool 3.500% 01/10/2046	USD	50 106	48 084	0.00
1 282 003	Fannie Mae Pool 3.500% 01/01/2047	USD	1 296 087	1 208 243	0.10
234 845	Fannie Mae Pool 3.500% 01/04/2047	USD	231 079	220 168	0.02
1 753 621	Fannie Mae Pool 3.500% 01/07/2047	USD	1 887 680	1 670 049	0.14
400 863	Fannie Mae Pool 3.500% 01/07/2047	USD	424 055	378 025	0.03
36 052	Fannie Mae Pool 3.500% 01/08/2047	USD	37 120	33 938	0.00
79 483	Fannie Mae Pool 3.500% 01/09/2047	USD	80 463	74 771	0.01
83 431	Fannie Mae Pool 3.500% 01/09/2047	USD	88 356	78 394	0.01
75 359	Fannie Mae Pool 3.500% 01/10/2047	USD	77 019	70 976	0.01
426 960	Fannie Mae Pool 3.500% 01/11/2047	USD	436 565	401 353	0.03
79 240	Fannie Mae Pool 3.500% 01/11/2047	USD	80 986	74 606	0.01
1 351 609	Fannie Mae Pool 3.500% 01/12/2047	USD	1 351 254	1 274 239	0.11
276 668	Fannie Mae Pool 3.500% 01/01/2048	USD	288 275	260 521	0.02
1 116 060	Fannie Mae Pool 3.500% 01/02/2048	USD	1 119 548	1 055 187	0.09
294 271	Fannie Mae Pool 3.500% 01/02/2048	USD	311 035	276 971	0.02
25 721	Fannie Mae Pool 3.500% 01/03/2048	USD	25 735	24 205	0.00
78 390	Fannie Mae Pool 3.500% 01/04/2048	USD	78 709	74 411	0.01
50 901	Fannie Mae Pool 3.500% 01/04/2048	USD	53 340	47 893	0.00
397 829	Fannie Mae Pool 3.500% 01/07/2048	USD	413 002	374 940	0.03
37 954	Fannie Mae Pool 3.500% 01/07/2048	USD	40 447	35 771	0.00
6 460	Fannie Mae Pool 3.500% 01/11/2048	USD	6 652	6 084	0.00
40 297	Fannie Mae Pool 3.500% 01/01/2049	USD	42 555	37 891	0.00
156 969	Fannie Mae Pool 3.500% 01/06/2049	USD	162 034	148 407	0.01
581 312	Fannie Mae Pool 3.500% 01/06/2049	USD	522 217	545 650	0.05
384 133	Fannie Mae Pool 3.500% 01/08/2049	USD	345 198	361 877	0.03
4 207 673	Fannie Mae Pool 3.500% 01/02/2050	USD	4 455 756	3 962 122	0.33

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
65 139	Fannie Mae Pool 3.500% 01/05/2050	USD	69 183	61 390	0.01
9 916 809	Fannie Mae Pool 3.500% 01/02/2051	USD	9 693 222	9 288 392	0.78
1 342 012	Fannie Mae Pool 3.500% 01/10/2051	USD	1 299 464	1 260 943	0.11
2 821 683	Fannie Mae Pool 3.500% 01/01/2052	USD	2 771 219	2 619 116	0.22
4 801 246	Fannie Mae Pool 3.500% 01/04/2052	USD	4 662 868	4 453 629	0.38
2 620 565	Fannie Mae Pool 3.500% 01/05/2052	USD	2 544 838	2 432 187	0.20
5 292 781	Fannie Mae Pool 3.500% 01/06/2052	USD	5 262 027	4 910 319	0.41
2 104 499	Fannie Mae Pool 3.500% 01/06/2052	USD	2 025 221	1 953 214	0.16
2 494 103	Fannie Mae Pool 3.500% 01/08/2052	USD	2 337 815	2 314 492	0.20
4 342	Fannie Mae Pool 4.000% 01/06/2025	USD	4 389	4 320	0.00
248 636	Fannie Mae Pool 4.000% 01/08/2043	USD	252 298	245 024	0.02
326 216	Fannie Mae Pool 4.000% 01/05/2044	USD	330 043	319 993	0.03
302 026	Fannie Mae Pool 4.000% 01/06/2044	USD	316 526	296 204	0.03
31 106	Fannie Mae Pool 4.000% 01/01/2045	USD	31 296	30 366	0.00
662 889	Fannie Mae Pool 4.000% 01/01/2045	USD	671 310	647 936	0.05
44 225	Fannie Mae Pool 4.000% 01/03/2045	USD	45 179	43 077	0.00
18 121	Fannie Mae Pool 4.000% 01/10/2046	USD	19 186	17 713	0.00
30 745	Fannie Mae Pool 4.000% 01/02/2047	USD	31 331	29 937	0.00
1 579 741	Fannie Mae Pool 4.000% 01/03/2047	USD	1 604 072	1 555 001	0.13
366 643	Fannie Mae Pool 4.000% 01/03/2047	USD	390 723	356 779	0.03
814 347	Fannie Mae Pool 4.000% 01/08/2047	USD	838 047	793 610	0.07
30 528	Fannie Mae Pool 4.000% 01/08/2047	USD	31 404	29 653	0.00
181 034	Fannie Mae Pool 4.000% 01/10/2047	USD	183 762	177 620	0.02
241 138	Fannie Mae Pool 4.000% 01/11/2047	USD	251 550	234 152	0.02
1 581 520	Fannie Mae Pool 4.000% 01/11/2047	USD	1 655 309	1 537 302	0.13
181 844	Fannie Mae Pool 4.000% 01/11/2047	USD	188 850	176 113	0.01
69 234	Fannie Mae Pool 4.000% 01/12/2047	USD	71 732	67 371	0.01
373 929	Fannie Mae Pool 4.000% 01/09/2048	USD	364 979	362 710	0.03
100 086	Fannie Mae Pool 4.000% 01/03/2049	USD	104 464	97 083	0.01
8 850	Fannie Mae Pool 4.000% 01/04/2049	USD	9 311	8 637	0.00
15 979	Fannie Mae Pool 4.000% 01/06/2049	USD	16 690	15 475	0.00
144 706	Fannie Mae Pool 4.000% 01/06/2049	USD	151 033	140 484	0.01
487 797	Fannie Mae Pool 4.000% 01/05/2051	USD	474 485	471 363	0.04
40 141	Fannie Mae Pool 4.500% 01/08/2041	USD	42 355	40 328	0.00
262 464	Fannie Mae Pool 4.500% 01/10/2042	USD	278 058	263 684	0.02
158 045	Fannie Mae Pool 4.500% 01/02/2044	USD	166 665	158 129	0.01
234 673	Fannie Mae Pool 4.500% 01/02/2046	USD	243 939	235 763	0.02
2 156 373	Fannie Mae Pool 4.500% 01/03/2046	USD	2 272 285	2 166 389	0.18
128 667	Fannie Mae Pool 4.500% 01/02/2047	USD	133 987	129 265	0.01
2 010 206	Fannie Mae Pool 4.500% 01/09/2047	USD	2 174 163	2 001 543	0.17
114 741	Fannie Mae Pool 4.500% 01/11/2047	USD	120 936	114 684	0.01
138 603	Fannie Mae Pool 4.500% 01/06/2048	USD	144 640	138 499	0.01
313 562	Fannie Mae Pool 4.500% 01/05/2052	USD	299 947	312 307	0.03
784 817	Fannie Mae Pool 4.500% 01/10/2052	USD	741 229	769 786	0.06
571 733	Fannie Mae Pool 5.000% 01/12/2035	USD	609 161	583 527	0.05

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Audited annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
225 796	Fannie Mae Pool 5.000% 01/06/2040	USD	240 140	230 467	0.02
303 202	Fannie Mae Pool 5.000% 01/07/2040	USD	324 735	308 757	0.03
367 596	Fannie Mae Pool 5.000% 01/09/2040	USD	390 848	375 217	0.03
140 060	Fannie Mae Pool 5.000% 01/04/2041	USD	150 070	142 959	0.01
812 139	Fannie Mae Pool 5.000% 01/07/2042	USD	869 946	828 948	0.07
67 442	Fannie Mae Pool 5.000% 01/05/2047	USD	71 824	67 776	0.01
791 186	Fannie Mae Pool 5.000% 01/06/2047	USD	856 228	804 938	0.07
1 880 395	Fannie Mae Pool 5.000% 01/07/2052	USD	1 902 171	1 874 629	0.16
293 573	Fannie Mae Pool 5.000% 01/10/2052	USD	285 240	295 482	0.02
398 027	Fannie Mae Pool 5.000% 01/10/2052	USD	386 083	400 615	0.03
2 908 007	Fannie Mae Pool 5.000% 01/11/2052	USD	2 908 676	2 907 172	0.24
222 331	Fannie Mae Pool 5.000% 01/12/2052	USD	225 435	223 845	0.02
334 171	Fannie Mae Pool 5.500% 01/09/2041	USD	359 167	346 659	0.03
440 377	Fannie Mae Pool 5.500% 01/05/2044	USD	488 804	455 016	0.04
147 030	Fannie Mae Pool 5.500% 01/12/2052	USD	150 724	150 640	0.01
3 982 783	Fannie Mae Pool 5.500% 01/01/2053	USD	4 134 592	4 088 713	0.34
1 997 387	Fannie Mae Pool 6.000% 01/07/2041	USD	2 198 927	2 082 938	0.18
8 323 639	Fannie Mae Pool FS2587 4.500% 01/08/2052	USD	8 322 363	8 187 404	0.69
554 272	Fed Home Ln Pc Pool RA7554 4.000% 01/06/2052	USD	544 282	529 760	0.04
491 090	Freddie Mac Gold Pool 3.000% 01/06/2045	USD	488 348	452 421	0.04
113 891	Freddie Mac Gold Pool 3.000% 01/12/2045	USD	113 399	104 640	0.01
34 367	Freddie Mac Gold Pool 3.000% 01/10/2046	USD	33 106	31 505	0.00
176 834	Freddie Mac Gold Pool 3.500% 01/10/2042	USD	174 341	168 595	0.01
44 201	Freddie Mac Gold Pool 3.500% 01/09/2044	USD	44 099	42 125	0.00
113 163	Freddie Mac Gold Pool 3.500% 01/10/2044	USD	114 335	107 188	0.01
222 381	Freddie Mac Gold Pool 3.500% 01/08/2045	USD	218 531	209 810	0.02
537 616	Freddie Mac Gold Pool 3.500% 01/03/2046	USD	555 377	507 561	0.04
15 514	Freddie Mac Gold Pool 3.500% 01/08/2046	USD	15 380	14 788	0.00
10 934	Freddie Mac Gold Pool 3.500% 01/07/2047	USD	11 255	10 352	0.00
154 432	Freddie Mac Gold Pool 3.500% 01/08/2047	USD	154 912	145 895	0.01
24 008	Freddie Mac Gold Pool 3.500% 01/09/2047	USD	24 104	22 342	0.00
489 113	Freddie Mac Gold Pool 3.500% 01/09/2047	USD	490 002	462 072	0.04
228 931	Freddie Mac Gold Pool 3.500% 01/11/2047	USD	232 771	215 632	0.02
274 481	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	280 822	258 706	0.02
203 995	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	208 682	192 126	0.02
192 539	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	198 805	182 964	0.02
192 380	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	193 206	182 084	0.02
488 248	Freddie Mac Gold Pool 3.500% 01/01/2048	USD	489 642	463 966	0.04
172 579	Freddie Mac Gold Pool 3.500% 01/02/2048	USD	172 996	162 454	0.01
206 858	Freddie Mac Gold Pool 3.500% 01/03/2048	USD	209 291	195 049	0.02
257 267	Freddie Mac Gold Pool 4.000% 01/02/2041	USD	262 735	251 161	0.02
261 696	Freddie Mac Gold Pool 4.000% 01/01/2044	USD	267 426	256 070	0.02
94 064	Freddie Mac Gold Pool 4.000% 01/09/2045	USD	95 907	91 690	0.01
145 911	Freddie Mac Gold Pool 4.000% 01/10/2047	USD	149 237	142 932	0.01
1 222 888	Freddie Mac Gold Pool 4.000% 01/01/2048	USD	1 254 714	1 210 641	0.10

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
87 796	Freddie Mac Gold Pool 4.000% 01/02/2048	USD	90 151	86 905	0.01
114 634	Freddie Mac Gold Pool 4.000% 01/08/2048	USD	118 066	111 088	0.01
94 846	Freddie Mac Gold Pool 4.000% 01/01/2049	USD	98 094	92 688	0.01
86 167	Freddie Mac Gold Pool 4.500% 01/02/2041	USD	89 529	86 662	0.01
65 418	Freddie Mac Gold Pool 4.500% 01/05/2041	USD	68 992	65 794	0.01
276 766	Freddie Mac Gold Pool 4.500% 01/04/2046	USD	295 066	276 645	0.02
1 053 944	Freddie Mac Gold Pool 4.500% 01/09/2046	USD	1 088 865	1 053 482	0.09
267 208	Freddie Mac Gold Pool 5.000% 01/04/2037	USD	285 147	273 019	0.02
288 500	Freddie Mac Gold Pool 5.000% 01/12/2038	USD	308 456	294 774	0.02
670 747	Freddie Mac Gold Pool 5.000% 01/09/2039	USD	719 086	685 390	0.06
228 293	Freddie Mac Gold Pool 5.000% 01/03/2044	USD	243 419	233 269	0.02
165 132	Freddie Mac Gold Pool 5.500% 01/04/2038	USD	178 175	171 488	0.01
65 829	Freddie Mac Gold Pool 5.500% 01/05/2038	USD	71 097	68 363	0.01
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates 2.570% 25/07/2026	USD	978 548	947 607	0.08
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.136% 25/10/2024	USD	2 009 758	1 948 519	0.16
1 250 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/09/2027	USD	1 264 290	1 197 249	0.10
1 500 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.241% 25/09/2024	USD	1 502 527	1 466 055	0.12
500 000	Freddie Mac Multifamily Structured Pass Through Certificates 3.244% 25/08/2027	USD	502 781	480 063	0.04
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/05/2025	USD	1 002 872	974 708	0.08
1 800 535	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/07/2023	USD	1 806 093	1 788 769	0.15
1 237 184	Freddie Mac Pool 1.500% 01/11/2035	USD	1 266 214	1 087 076	0.09
167 007	Freddie Mac Pool 1.500% 01/03/2036	USD	162 466	146 741	0.01
2 513 025	Freddie Mac Pool 1.500% 01/01/2037	USD	2 520 249	2 207 174	0.19
233 395	Freddie Mac Pool 1.500% 01/01/2037	USD	230 308	205 061	0.02
521 345	Freddie Mac Pool 1.500% 01/02/2037	USD	499 223	457 893	0.04
4 673 224	Freddie Mac Pool 1.500% 01/05/2051	USD	4 326 901	3 674 452	0.31
1 878 734	Freddie Mac Pool 1.500% 01/06/2051	USD	1 704 207	1 476 920	0.12
323 899	Freddie Mac Pool 2.000% 01/10/2035	USD	337 706	292 674	0.02
509 926	Freddie Mac Pool 2.000% 01/11/2035	USD	529 010	460 738	0.04
567 121	Freddie Mac Pool 2.000% 01/02/2036	USD	592 833	512 437	0.04
1 397 501	Freddie Mac Pool 2.000% 01/05/2036	USD	1 355 776	1 259 681	0.11
1 120 136	Freddie Mac Pool 2.000% 01/05/2036	USD	1 092 076	1 009 660	0.09
1 271 841	Freddie Mac Pool 2.000% 01/10/2036	USD	1 309 905	1 146 299	0.10
1 163 332	Freddie Mac Pool 2.000% 01/11/2036	USD	1 199 120	1 048 555	0.09
696 899	Freddie Mac Pool 2.000% 01/11/2036	USD	716 853	627 922	0.05
532 848	Freddie Mac Pool 2.000% 01/12/2036	USD	544 253	480 258	0.04
542 107	Freddie Mac Pool 2.000% 01/01/2037	USD	545 554	488 448	0.04
570 831	Freddie Mac Pool 2.000% 01/01/2037	USD	582 809	514 507	0.04

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

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
729 946	Freddie Mac Pool 2.000% 01/01/2037	USD	748 305	657 918	0.06
221 415	Freddie Mac Pool 2.000% 01/01/2037	USD	224 056	199 562	0.02
735 861	Freddie Mac Pool 2.000% 01/01/2037	USD	739 370	663 249	0.06
1 213 480	Freddie Mac Pool 2.000% 01/02/2037	USD	1 205 365	1 093 351	0.09
782 556	Freddie Mac Pool 2.000% 01/02/2037	USD	726 936	706 560	0.06
490 675	Freddie Mac Pool 2.000% 01/05/2037	USD	465 733	442 092	0.04
742 565	Freddie Mac Pool 2.000% 01/05/2037	USD	704 830	669 047	0.06
95 789	Freddie Mac Pool 2.000% 01/10/2050	USD	85 765	79 370	0.01
421 805	Freddie Mac Pool 2.000% 01/12/2050	USD	437 003	349 732	0.03
2 610 746	Freddie Mac Pool 2.000% 01/04/2051	USD	2 596 351	2 161 777	0.18
921 087	Freddie Mac Pool 2.000% 01/12/2051	USD	919 228	762 006	0.06
1 186 492	Freddie Mac Pool 2.000% 01/02/2052	USD	1 154 732	981 385	0.08
317 822	Freddie Mac Pool 2.500% 01/07/2035	USD	334 378	295 417	0.02
139 485	Freddie Mac Pool 2.500% 01/06/2050	USD	146 873	120 600	0.01
592 423	Freddie Mac Pool 2.500% 01/07/2050	USD	627 854	518 779	0.04
263 151	Freddie Mac Pool 2.500% 01/08/2050	USD	278 126	230 091	0.02
998 533	Freddie Mac Pool 2.500% 01/10/2050	USD	1 048 082	866 427	0.07
168 560	Freddie Mac Pool 2.500% 01/01/2051	USD	177 916	145 572	0.01
380 366	Freddie Mac Pool 2.500% 01/01/2051	USD	401 229	330 024	0.03
226 087	Freddie Mac Pool 2.500% 01/01/2051	USD	238 799	195 239	0.02
691 808	Freddie Mac Pool 2.500% 01/04/2051	USD	706 521	597 416	0.05
11 505 307	Freddie Mac Pool 2.500% 01/12/2051	USD	11 742 458	9 924 293	0.84
6 407 097	Freddie Mac Pool 2.500% 01/02/2052	USD	5 923 941	5 526 741	0.47
2 306 773	Freddie Mac Pool 2.500% 01/02/2052	USD	2 177 028	1 989 349	0.17
2 356 869	Freddie Mac Pool 2.500% 01/04/2052	USD	2 237 124	2 032 778	0.17
151 137	Freddie Mac Pool 3.000% 01/07/2046	USD	158 894	138 803	0.01
906 229	Freddie Mac Pool 3.000% 01/02/2049	USD	870 243	832 502	0.07
39 428	Freddie Mac Pool 3.000% 01/05/2050	USD	41 547	35 615	0.00
10 849	Freddie Mac Pool 3.000% 01/07/2050	USD	11 435	9 840	0.00
130 749	Freddie Mac Pool 3.000% 01/08/2050	USD	139 272	117 940	0.01
2 560 641	Freddie Mac Pool 3.000% 01/11/2050	USD	2 685 750	2 306 620	0.19
6 317 294	Freddie Mac Pool 3.000% 01/10/2051	USD	6 611 305	5 671 451	0.48
2 231 821	Freddie Mac Pool 3.000% 01/11/2051	USD	2 365 848	2 019 537	0.17
4 596 340	Freddie Mac Pool 3.000% 01/01/2052	USD	4 711 161	4 123 237	0.35
1 842 262	Freddie Mac Pool 3.500% 01/02/2034	USD	1 975 240	1 793 578	0.15
2 025 233	Freddie Mac Pool 3.500% 01/01/2045	USD	2 155 781	1 919 972	0.16
30 210	Freddie Mac Pool 3.500% 01/01/2047	USD	32 066	28 433	0.00
316 898	Freddie Mac Pool 3.500% 01/12/2047	USD	328 026	298 211	0.03
666 263	Freddie Mac Pool 3.500% 01/06/2049	USD	685 002	628 108	0.05
118 741	Freddie Mac Pool 3.500% 01/07/2049	USD	121 558	111 242	0.01
756 852	Freddie Mac Pool 3.500% 01/08/2049	USD	723 250	709 054	0.06
470 354	Freddie Mac Pool 4.000% 01/07/2029	USD	483 607	467 389	0.04
359 345	Freddie Mac Pool 4.000% 01/06/2052	USD	358 463	343 379	0.03
1 978 511	Freddie Mac Pool 4.000% 01/07/2052	USD	1 922 493	1 890 630	0.16
952 872	Freddie Mac Pool 4.000% 01/08/2052	USD	959 284	910 829	0.08

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
1 061 216	Freddie Mac Pool 4.000% 01/08/2052	USD	1 062 518	1 014 392	0.09
943 646	Freddie Mac Pool 4.000% 01/08/2052	USD	941 185	901 473	0.08
6 744 807	Freddie Mac Pool 4.000% 01/09/2052	USD	6 417 213	6 465 298	0.54
4 894 931	Freddie Mac Pool 4.000% 01/10/2052	USD	4 611 724	4 691 324	0.40
990 449	Freddie Mac Pool 4.000% 01/10/2052	USD	970 572	953 082	0.08
120 061	Freddie Mac Pool 4.500% 01/09/2050	USD	118 891	119 107	0.01
8 746 472	Freddie Mac Pool 4.500% 01/11/2052	USD	8 255 288	8 578 699	0.72
443 164	Freddie Mac Pool 5.000% 01/08/2052	USD	438 708	443 036	0.04
664 161	Freddie Mac Pool 5.000% 01/09/2052	USD	668 373	668 684	0.06
482 821	Freddie Mac Pool 5.000% 01/10/2052	USD	477 668	482 683	0.04
7 809 138	Freddie Mac Pool 5.000% 01/11/2052	USD	7 714 352	7 798 414	0.66
414 019	Freddie Mac Pool 5.000% 01/11/2052	USD	409 856	413 580	0.03
1 388 367	Freddie Mac Pool 5.000% 01/02/2053	USD	1 359 565	1 385 233	0.12
7 510 101	Freddie Mac Pool 5.500% 01/10/2052	USD	7 445 800	7 614 400	0.64
468 578	Freddie Mac Pool 5.500% 01/11/2052	USD	479 045	480 372	0.04
346 167	Freddie Mac Pool 5.500% 01/12/2052	USD	355 081	354 667	0.03
3 932 242	Freddie Mac Pool 5.500% 01/12/2052	USD	4 014 524	3 969 779	0.33
24 842	Freddie Mac Pool 5.500% 01/01/2053	USD	25 586	25 467	0.00
781 487	Ginnie Mae I Pool 3.000% 15/10/2049	USD	819 704	715 978	0.06
10 305	Ginnie Mae I Pool 4.000% 15/05/2048	USD	10 787	9 884	0.00
62 864	Ginnie Mae I Pool 4.000% 15/09/2049	USD	66 891	60 291	0.01
266 670	Ginnie Mae I Pool 4.500% 15/11/2047	USD	281 911	266 406	0.02
1 616 194	Ginnie Mae I Pool 5.000% 15/07/2046	USD	1 735 825	1 668 829	0.14
805 355	Ginnie Mae II Pool 1.500% 20/10/2051	USD	766 697	653 944	0.06
296 569	Ginnie Mae II Pool 2.000% 20/07/2050	USD	299 945	253 503	0.02
7 153 087	Ginnie Mae II Pool 2.000% 20/08/2050	USD	7 225 695	6 101 520	0.51
1 785 481	Ginnie Mae II Pool 2.000% 20/11/2050	USD	1 658 962	1 524 351	0.13
6 616 050	Ginnie Mae II Pool 2.000% 20/12/2050	USD	6 262 906	5 645 149	0.48
914 552	Ginnie Mae II Pool 2.000% 20/02/2051	USD	823 220	778 957	0.07
3 109 666	Ginnie Mae II Pool 2.000% 20/03/2051	USD	3 138 287	2 650 454	0.22
3 605 435	Ginnie Mae II Pool 2.000% 20/11/2051	USD	3 503 540	3 063 932	0.26
951 132	Ginnie Mae II Pool 2.000% 20/01/2052	USD	838 380	806 510	0.07
3 485 195	Ginnie Mae II Pool 2.000% 20/02/2052	USD	3 413 683	2 957 499	0.25
58 274	Ginnie Mae II Pool 2.500% 20/12/2046	USD	61 505	52 040	0.00
4 153 792	Ginnie Mae II Pool 2.500% 20/06/2050	USD	4 136 281	3 674 502	0.31
17 314	Ginnie Mae II Pool 2.500% 20/08/2050	USD	18 215	14 724	0.00
381 486	Ginnie Mae II Pool 2.500% 20/08/2050	USD	401 161	324 458	0.03
379 112	Ginnie Mae II Pool 2.500% 20/09/2050	USD	398 670	322 335	0.03
373 743	Ginnie Mae II Pool 2.500% 20/01/2051	USD	392 969	330 345	0.03
5 885 091	Ginnie Mae II Pool 2.500% 20/02/2051	USD	6 130 871	5 201 746	0.44
1 835 974	Ginnie Mae II Pool 2.500% 20/11/2051	USD	1 696 617	1 616 065	0.14
17 042 692	Ginnie Mae II Pool 2.500% 20/12/2051	USD	17 331 273	14 997 018	1.26
9 865 490	Ginnie Mae II Pool 2.500% 20/03/2052	USD	9 731 697	8 677 865	0.73
330 378	Ginnie Mae II Pool 2.500% 20/04/2052	USD	304 540	290 701	0.02
130 624	Ginnie Mae II Pool 3.000% 20/05/2045	USD	128 757	121 578	0.01

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
56 830	Ginnie Mae II Pool 3.000% 20/07/2045	USD	56 248	52 875	0.00
205 642	Ginnie Mae II Pool 3.000% 20/01/2046	USD	202 925	187 082	0.02
337 596	Ginnie Mae II Pool 3.000% 20/04/2046	USD	359 723	312 529	0.03
156 874	Ginnie Mae II Pool 3.000% 20/06/2046	USD	154 235	145 133	0.01
239 243	Ginnie Mae II Pool 3.000% 20/07/2046	USD	252 836	221 558	0.02
180 869	Ginnie Mae II Pool 3.000% 20/08/2046	USD	178 004	167 217	0.01
68 751	Ginnie Mae II Pool 3.000% 20/09/2046	USD	67 447	63 600	0.01
539 451	Ginnie Mae II Pool 3.000% 20/01/2047	USD	529 929	497 892	0.04
61 780	Ginnie Mae II Pool 3.000% 20/03/2047	USD	63 022	57 023	0.00
71 482	Ginnie Mae II Pool 3.000% 20/05/2047	USD	72 935	65 979	0.01
29 180	Ginnie Mae II Pool 3.000% 20/07/2047	USD	29 714	26 984	0.00
707 706	Ginnie Mae II Pool 3.000% 20/10/2047	USD	741 233	652 005	0.05
113 875	Ginnie Mae II Pool 3.000% 20/11/2047	USD	110 062	102 894	0.01
331 198	Ginnie Mae II Pool 3.000% 20/04/2049	USD	348 314	305 181	0.03
37 947	Ginnie Mae II Pool 3.000% 20/09/2049	USD	39 529	34 848	0.00
690 792	Ginnie Mae II Pool 3.000% 20/11/2049	USD	723 891	634 359	0.05
989 163	Ginnie Mae II Pool 3.000% 20/12/2049	USD	1 034 566	908 348	0.08
8 774 146	Ginnie Mae II Pool 3.000% 20/01/2050	USD	9 176 946	8 055 251	0.68
122 499	Ginnie Mae II Pool 3.000% 20/02/2050	USD	127 445	112 463	0.01
212 461	Ginnie Mae II Pool 3.000% 20/08/2051	USD	206 451	193 981	0.02
4 015 497	Ginnie Mae II Pool 3.000% 20/09/2051	USD	3 868 626	3 666 212	0.31
3 867 029	Ginnie Mae II Pool 3.000% 20/10/2051	USD	4 010 447	3 529 430	0.30
859 123	Ginnie Mae II Pool 3.000% 20/11/2051	USD	895 426	783 853	0.07
2 313 706	Ginnie Mae II Pool 3.000% 20/12/2051	USD	2 244 006	2 108 833	0.18
5 783 694	Ginnie Mae II Pool 3.000% 20/08/2052	USD	5 244 786	5 262 423	0.44
834 226	Ginnie Mae II Pool 3.500% 20/12/2041	USD	870 286	795 250	0.07
18 079	Ginnie Mae II Pool 3.500% 20/09/2042	USD	18 461	17 263	0.00
130 090	Ginnie Mae II Pool 3.500% 20/10/2042	USD	133 443	124 160	0.01
436 766	Ginnie Mae II Pool 3.500% 20/11/2042	USD	445 434	417 127	0.04
13 000	Ginnie Mae II Pool 3.500% 20/12/2042	USD	13 275	12 409	0.00
56 096	Ginnie Mae II Pool 3.500% 20/04/2045	USD	55 906	53 365	0.00
373 025	Ginnie Mae II Pool 3.500% 20/06/2045	USD	380 896	354 135	0.03
5 162	Ginnie Mae II Pool 3.500% 20/12/2045	USD	5 113	4 886	0.00
474 140	Ginnie Mae II Pool 3.500% 20/04/2046	USD	472 311	450 129	0.04
156 224	Ginnie Mae II Pool 3.500% 20/06/2046	USD	156 916	148 482	0.01
32 055	Ginnie Mae II Pool 3.500% 20/03/2047	USD	32 155	30 436	0.00
490 032	Ginnie Mae II Pool 3.500% 20/07/2047	USD	500 166	465 286	0.04
112 738	Ginnie Mae II Pool 3.500% 20/09/2047	USD	115 667	107 305	0.01
197 571	Ginnie Mae II Pool 3.500% 20/11/2047	USD	202 933	187 244	0.02
2 595 917	Ginnie Mae II Pool 3.500% 20/01/2048	USD	2 754 100	2 465 128	0.21
203 170	Ginnie Mae II Pool 3.500% 20/02/2048	USD	204 734	192 903	0.02
218 160	Ginnie Mae II Pool 3.500% 20/05/2048	USD	219 341	206 916	0.02
1 565 211	Ginnie Mae II Pool 3.500% 20/08/2048	USD	1 588 984	1 436 467	0.12
1 427 047	Ginnie Mae II Pool 3.500% 20/03/2049	USD	1 350 446	1 349 719	0.11
438 162	Ginnie Mae II Pool 3.500% 20/09/2049	USD	428 227	410 011	0.03

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Audited annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
551 218	Ginnie Mae II Pool 3.500% 20/10/2049	USD	539 732	520 654	0.04
52 384	Ginnie Mae II Pool 3.500% 20/03/2050	USD	55 081	49 723	0.00
289 334	Ginnie Mae II Pool 3.500% 20/04/2050	USD	306 304	273 214	0.02
381 933	Ginnie Mae II Pool 3.500% 20/08/2050	USD	405 708	360 786	0.03
2 568 504	Ginnie Mae II Pool 3.500% 20/01/2052	USD	2 312 037	2 403 274	0.20
986 170	Ginnie Mae II Pool 3.500% 20/02/2052	USD	920 699	922 731	0.08
1 977 274	Ginnie Mae II Pool 3.500% 20/09/2052	USD	1 814 508	1 850 065	0.16
2 117 505	Ginnie Mae II Pool 4.000% 20/03/2046	USD	2 189 755	2 068 516	0.17
140 858	Ginnie Mae II Pool 4.000% 20/07/2046	USD	145 731	137 599	0.01
50 039	Ginnie Mae II Pool 4.000% 20/06/2047	USD	52 288	48 789	0.00
669 955	Ginnie Mae II Pool 4.000% 20/07/2047	USD	700 565	653 215	0.06
164 630	Ginnie Mae II Pool 4.000% 20/09/2047	USD	169 678	160 924	0.01
103 423	Ginnie Mae II Pool 4.000% 20/11/2047	USD	107 080	100 838	0.01
414 043	Ginnie Mae II Pool 4.000% 20/12/2047	USD	417 164	400 309	0.03
235 769	Ginnie Mae II Pool 4.000% 20/01/2048	USD	244 937	229 828	0.02
201 518	Ginnie Mae II Pool 4.000% 20/03/2048	USD	206 843	196 483	0.02
3 675 242	Ginnie Mae II Pool 4.000% 20/04/2048	USD	3 934 597	3 582 273	0.30
88 031	Ginnie Mae II Pool 4.000% 20/05/2048	USD	91 291	85 479	0.01
21 849	Ginnie Mae II Pool 4.000% 20/06/2048	USD	22 562	21 193	0.00
46 515	Ginnie Mae II Pool 4.000% 20/07/2048	USD	47 778	45 281	0.00
140 577	Ginnie Mae II Pool 4.000% 20/08/2048	USD	144 183	136 804	0.01
506 766	Ginnie Mae II Pool 4.000% 20/09/2048	USD	526 314	491 187	0.04
837 926	Ginnie Mae II Pool 4.000% 20/11/2048	USD	893 769	814 248	0.07
26 428	Ginnie Mae II Pool 4.000% 20/01/2049	USD	27 180	25 438	0.00
12 128	Ginnie Mae II Pool 4.000% 20/02/2049	USD	12 411	11 784	0.00
452 567	Ginnie Mae II Pool 4.000% 20/02/2050	USD	480 942	440 108	0.04
474 736	Ginnie Mae II Pool 4.000% 20/07/2052	USD	473 051	456 397	0.04
2 173 358	Ginnie Mae II Pool 4.000% 20/09/2052	USD	2 088 224	2 089 399	0.18
43 456	Ginnie Mae II Pool 4.500% 20/08/2047	USD	44 989	43 410	0.00
291 977	Ginnie Mae II Pool 4.500% 20/02/2048	USD	302 838	291 559	0.02
219 834	Ginnie Mae II Pool 4.500% 20/06/2048	USD	227 197	219 202	0.02
105 609	Ginnie Mae II Pool 4.500% 20/07/2048	USD	109 157	105 002	0.01
27 262	Ginnie Mae II Pool 4.500% 20/08/2048	USD	28 108	27 161	0.00
110 707	Ginnie Mae II Pool 4.500% 20/09/2048	USD	114 200	110 298	0.01
888 266	Ginnie Mae II Pool 4.500% 20/10/2048	USD	930 989	884 618	0.07
217 601	Ginnie Mae II Pool 4.500% 20/11/2048	USD	224 737	216 708	0.02
6 870 940	Ginnie Mae II Pool 4.500% 20/05/2052	USD	6 886 561	6 765 788	0.57
2 912 834	Ginnie Mae II Pool 4.500% 20/06/2052	USD	2 959 956	2 867 631	0.24
1 309 525	Ginnie Mae II Pool 4.500% 20/10/2052	USD	1 274 145	1 289 570	0.11
31 294	Ginnie Mae II Pool 5.000% 20/01/2048	USD	33 106	31 800	0.00
306 458	Ginnie Mae II Pool 5.000% 20/05/2048	USD	319 569	311 133	0.03
45 659	Ginnie Mae II Pool 5.000% 20/09/2048	USD	47 431	46 263	0.00
123 828	Ginnie Mae II Pool 5.000% 20/07/2052	USD	123 982	123 975	0.01
1 230 088	Ginnie Mae II Pool 5.000% 20/09/2052	USD	1 235 229	1 231 547	0.10
3 828 275	Ginnie Mae II Pool 5.000% 20/12/2052	USD	3 819 018	3 832 816	0.32

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

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
281 912	Ginnie Mae II Pool 5.500% 20/07/2049	USD	297 354	289 941	0.02
9 900 000	Ginnie Mae II Pool 5.500% 20/03/2053	USD	10 010 560	10 008 387	0.84
2 000 000	JPMBB Commercial Mortgage Securities Trust 2014-C19 3.997% 15/04/2047	USD	2 099 782	1 956 871	0.16
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C27 3.753% 15/12/2047	USD	2 086 775	1 917 124	0.16
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C28 3.544% 15/01/2049	USD	2 057 832	1 892 342	0.16
500 000	Wells Fargo Commercial Mortgage Trust 2017-C39 3.418% 15/09/2050	USD	508 770	461 996	0.04
1 000 000	Wells Fargo Commercial Mortgage Trust 2018-C45 4.184% 15/06/2051	USD	1 020 741	948 439	0.08
1 300 000	WFRBS Commercial Mortgage Trust 2013-C18 FRN 15/12/2046	USD	1 377 626	1 276 918	0.11
Total United States			596 584 803	542 437 530	45.68
Total Asset Backed & Mortgage Backed Securities			596 584 803	542 437 530	45.68
Other transferable securities					
Bonds					
Denmark					
8 000 000	Realkredit Danmark A/S - Reg 1.000% 01/01/2026	DKK	1 285 860	1 095 375	0.09
Total Denmark			1 285 860	1 095 375	0.09
France					
400 000	Cie de Financement Foncier S.A. 0.000% 29/10/2035	EUR	465 649	288 340	0.02
Total France			465 649	288 340	0.02
Germany					
200 000	Landbk Hessen Thueringen 0.125% 22/01/2030	EUR	243 406	178 428	0.02
500 000	Lb Baden Wuerttemberg 0.000% 17/06/2026	EUR	607 376	491 048	0.04
Total Germany			850 782	669 476	0.06
Netherlands					
200 000	Achmea Bank NV 0.000% 16/06/2025	EUR	243 591	201 546	0.02
200 000	Aegon Bank 0.375% 09/06/2036	EUR	241 577	150 365	0.01
Total Netherlands			485 168	351 911	0.03
New Zealand					
175 000	Bank of New Zealand 0.000% 15/06/2028	EUR	213 310	159 018	0.01
Total New Zealand			213 310	159 018	0.01
Switzerland					
400 000	Credit Suisse Schweiz AG 0.250% 16/06/2028	CHF	442 909	379 241	0.03

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

Audited annual report

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Bonds (cont.)					
Switzerland (cont.)					
250 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG - Reg 0.250% 06/10/2042	CHF	274 478	196 114	0.02
200 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.000% 15/03/2030	CHF	222 151	190 494	0.02
Total Switzerland			939 538	765 849	0.07
Total Bonds			4 240 307	3 329 969	0.28
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
19 410 000	United States Treasury Note/Bond 0.000% 15/02/2031	USD	18 487 243	16 325 630	1.37
Total United States			18 487 243	16 325 630	1.37
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			18 487 243	16 325 630	1.37
Asset Backed & Mortgage Backed Securities					
United States					
6 014 293	Fannie Mae Pool 1.500% 01/04/2036	USD	6 080 307	5 282 612	0.45
3 661 271	Fannie Mae Pool 1.500% 01/05/2036	USD	3 701 310	3 216 961	0.27
3 145 478	Fannie Mae Pool 1.500% 01/06/2036	USD	3 181 394	2 762 773	0.23
4 127 241	Fannie Mae Pool 1.500% 01/10/2036	USD	4 173 825	3 625 028	0.31
12 998 418	Fannie Mae Pool 1.500% 01/12/2050	USD	12 737 483	10 213 718	0.86
5 201 105	Fannie Mae Pool 1.500% 01/06/2051	USD	5 105 861	4 088 683	0.34
3 159 100	Fannie Mae Pool 2.000% 01/05/2036	USD	3 252 976	2 846 503	0.24
662 894	Fannie Mae Pool 2.000% 01/08/2036	USD	687 224	597 516	0.05
333 475	Fannie Mae Pool 2.000% 01/06/2050	USD	337 457	276 402	0.02
23 581 147	Fannie Mae Pool 2.000% 01/03/2051	USD	23 840 021	19 715 866	1.66
69 972 829	Fannie Mae Pool 2.000% 01/05/2051	USD	70 648 443	57 940 611	4.88
407 787	Fannie Mae Pool 2.000% 01/05/2051	USD	414 475	341 960	0.03
3 799 118	Fannie Mae Pool 2.000% 01/06/2051	USD	3 838 878	3 146 412	0.27
109 125	Fannie Mae Pool 2.000% 01/06/2051	USD	110 444	90 377	0.01
7 519 212	Fannie Mae Pool 2.000% 01/06/2051	USD	7 593 211	6 225 627	0.52
421 101	Fannie Mae Pool 2.000% 01/07/2051	USD	423 081	348 455	0.03
17 511 924	Fannie Mae Pool 2.000% 01/10/2051	USD	17 675 187	14 468 140	1.22
11 673 073	Fannie Mae Pool 2.500% 01/02/2036	USD	12 186 724	10 850 324	0.91
2 757 705	Fannie Mae Pool 2.500% 01/05/2036	USD	2 881 289	2 563 339	0.22
3 168 376	Fannie Mae Pool 2.500% 01/05/2036	USD	3 304 372	2 934 977	0.25
8 544 954	Fannie Mae Pool 2.500% 01/03/2051	USD	8 826 727	7 417 916	0.62
604 983	Fannie Mae Pool 2.500% 01/06/2051	USD	625 447	522 133	0.04
856 830	Fannie Mae Pool 2.500% 01/07/2051	USD	887 533	739 379	0.06
890 459	Fannie Mae Pool 2.500% 01/07/2051	USD	930 808	768 922	0.06
1 909 842	Fannie Mae Pool 2.500% 01/07/2051	USD	1 973 312	1 648 732	0.14
5 884 751	Fannie Mae Pool 2.500% 01/08/2051	USD	6 131 645	5 116 849	0.43
10 187 275	Fannie Mae Pool 2.500% 01/09/2051	USD	10 559 689	8 900 557	0.75
13 120 972	Fannie Mae Pool 3.000% 01/04/2051	USD	13 814 601	11 794 569	0.99
1 454 262	Fannie Mae Pool 3.000% 01/06/2051	USD	1 533 756	1 306 413	0.11

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
United States (cont.)					
11 809 344	Fannie Mae Pool 3.000% 01/07/2051	USD	12 452 312	10 608 738	0.89
8 171 258	Fannie Mae Pool 3.000% 01/07/2051	USD	8 593 682	7 343 637	0.62
1 961 246	Fannie Mae Pool 3.000% 01/08/2051	USD	2 108 068	1 777 131	0.15
3 323 442	Fannie Mae Pool 3.000% 01/08/2051	USD	3 541 105	2 987 481	0.25
2 832 838	Fannie Mae Pool 3.500% 01/06/2049	USD	2 992 360	2 667 833	0.22
5 590 703	Fannie Mae Pool 3.500% 01/11/2050	USD	6 001 989	5 238 859	0.44
11 804 240	Fannie Mae Pool 4.000% 01/04/2050	USD	12 546 168	11 438 407	0.96
11 224 576	Fannie Mae Pool 4.000% 01/02/2051	USD	12 241 077	10 786 459	0.91
9 822 863	Fannie Mae Pool 4.500% 01/10/2048	USD	10 640 193	9 769 381	0.82
12 589 350	Freddie Mac Gold Pool 3.000% 01/05/2029	USD	13 133 998	12 217 449	1.03
1 755 244	Freddie Mac Pool 1.500% 01/06/2036	USD	1 774 568	1 542 213	0.13
7 609 816	Freddie Mac Pool 2.000% 01/05/2036	USD	7 828 335	6 856 841	0.58
3 809 467	Freddie Mac Pool 2.000% 01/06/2036	USD	3 917 087	3 432 475	0.29
417 287	Freddie Mac Pool 2.000% 01/06/2036	USD	429 687	376 004	0.03
852 569	Freddie Mac Pool 2.000% 01/07/2036	USD	879 603	768 190	0.06
2 210 130	Freddie Mac Pool 2.000% 01/11/2036	USD	2 270 359	1 991 383	0.17
8 988 931	Freddie Mac Pool 2.000% 01/03/2041	USD	9 218 965	7 762 553	0.65
23 623 003	Freddie Mac Pool 2.000% 01/03/2051	USD	23 846 463	19 566 179	1.65
13 176 256	Freddie Mac Pool 2.000% 01/06/2051	USD	13 308 346	10 908 238	0.92
22 167 390	Freddie Mac Pool 2.000% 01/06/2051	USD	22 393 528	18 348 185	1.55
87 800	Freddie Mac Pool 2.000% 01/06/2051	USD	89 015	72 773	0.01
2 766 849	Freddie Mac Pool 2.500% 01/04/2036	USD	2 887 893	2 564 880	0.22
4 382 728	Freddie Mac Pool 3.000% 01/03/2030	USD	4 585 006	4 205 293	0.35
4 800 289	Freddie Mac Pool 3.000% 01/08/2050	USD	5 110 273	4 366 126	0.37
96 804	Freddie Mac Pool 3.000% 01/05/2051	USD	104 474	88 349	0.01
5 347 197	Freddie Mac Pool 4.000% 01/04/2050	USD	5 727 213	5 178 441	0.44
22 629 282	Ginnie Mae II Pool 2.000% 20/10/2051	USD	22 959 182	19 235 590	1.62
8 917 451	Ginnie Mae II Pool 2.500% 20/06/2051	USD	9 232 728	7 864 568	0.66
4 935 491	Ginnie Mae II Pool 2.500% 20/07/2051	USD	4 970 865	4 343 869	0.37
9 028 193	Ginnie Mae II Pool 3.000% 20/07/2050	USD	9 417 955	8 274 362	0.70
1 550 394	Ginnie Mae II Pool 3.500% 20/01/2047	USD	1 659 016	1 473 612	0.12
2 070 961	Ginnie Mae II Pool 3.500% 20/02/2047	USD	2 216 093	1 966 062	0.17
6 179 225	Ginnie Mae II Pool 3.500% 20/03/2051	USD	6 607 171	5 835 696	0.49
4 597 139	Ginnie Mae II Pool 4.000% 20/05/2050	USD	4 899 436	4 467 923	0.38
Total United States			478 041 693	406 076 934	34.20
Total Asset Backed & Mortgage Backed Securities			478 041 693	406 076 934	34.20
Total Investments			1 332 735 162	1 167 375 804	98.31

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

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Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		%	Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)		%
FNMA Collateral		47.37	Savings & Loans		0.11
GNMA2 Collateral		16.68	Real Estate		0.08
Banks		11.70	Commercial Services		0.07
Commercial MBS		6.59	Beverages		0.02
UMBS Collateral		6.59	Retail		0.01
Sovereign		3.99	Transportation		0.01
Diversified Financial Services		2.44			98.31
FGLMC Collateral		2.42			
GNMA Collateral		0.23			

To Be Announced Contracts

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
6 000	Fannie Mae Pool 2.500% 17/04/2038	USD	5 479	5 547	0.00
258 200	Fannie Mae Pool 2.500% 13/04/2053	USD	217 325	222 521	0.02
656 100	Fannie Mae Pool 3.500% 17/04/2038	USD	628 369	634 008	0.05
387 600	Fannie Mae Pool 3.500% 13/04/2053	USD	350 979	359 499	0.03
950 000	Fannie Mae Pool 4.000% 17/04/2038	USD	924 469	934 768	0.08
2 000	Fannie Mae Pool 5.000% 13/04/2053	USD	1 959	1 993	0.00
2 150 405	Ginnie Mae II Pool 3.500% 20/04/2053	USD	2 006 682	2 012 309	0.17
38 000	Ginnie Mae II Pool 5.000% 20/04/2053	USD	37 950	38 024	0.00
Total To Be Announced				4 208 669	0.35

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2023	Merrill Lynch International Ltd.	46	5 286 406	148 314
Total Futures contracts						5 286 406	148 314

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
CAD	500 000	USD	369 404	04/04/2023	Standard Chartered Bank	54
CHF	320 000	USD	342 663	04/04/2023	HSBC Bank Plc.	7 618
CHF	18 880 000	USD	20 576 760	04/04/2023	Morgan Stanley & Co. International Plc.	89 871
DKK	40 460 000	USD	5 912 007	04/04/2023	Deutsche Bank AG	(11 080)
EUR	1 420 000	USD	1 508 886	04/04/2023	Goldman Sachs International	33 873
EUR	7 940 000	USD	8 645 072	04/04/2023	HSBC Bank Plc.	(18 660)
EUR	56 700 000	USD	61 691 868	04/04/2023	Merrill Lynch International Ltd.	(90 158)
EUR	5 670 000	USD	6 171 908	04/04/2023	Société Générale	(11 737)
EUR	43 085 000	USD	46 856 230	04/04/2023	Standard Chartered Bank	(46 536)
GBP	2 400 000	USD	2 972 640	04/04/2023	HSBC Bank Plc.	(5 160)
GBP	1 290 000	USD	1 597 497	04/04/2023	Morgan Stanley & Co. International Plc.	(2 477)
NOK	2 300 000	USD	220 231	04/04/2023	Deutsche Bank AG	(620)

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

Lumyna – Global Debt - Securitised UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Forward foreign exchange contracts (cont.)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
USD	368 351	CAD	500 000	04/04/2023	Standard Chartered Bank	(1 108)
USD	20 537 659	CHF	19 200 000	04/04/2023	Morgan Stanley & Co. International Plc.	(479 253)
USD	5 782 169	DKK	40 460 000	04/04/2023	Deutsche Bank AG	(118 758)
USD	61 077 638	EUR	57 410 000	04/04/2023	Australia and New Zeland Banking Group	(1 295 451)
USD	61 127 485	EUR	57 405 000	04/04/2023	Morgan Stanley & Co. International Plc.	(1 240 172)
USD	4 474 756	GBP	3 690 000	04/04/2023	BNP Paribas S.A.	(87 745)
USD	222 834	NOK	2 300 000	04/04/2023	HSBC Bank Plc.	3 224
USD	19 359 048	SEK	201 695 000	04/04/2023	Deutsche Bank AG	(91 652)
CHF	991 491	USD	1 062 011	05/04/2023	State Street Bank and Trust Co.	23 423
EUR	447 579 233	USD	475 767 977	05/04/2023	State Street Bank and Trust Co.	10 530 903
GBP	28 713 144	USD	34 793 623	05/04/2023	State Street Bank and Trust Co.	709 474
USD	1 084 872	CHF	991 492	05/04/2023	State Street Bank and Trust Co.	(562)
USD	485 963 484	EUR	447 579 233	05/04/2023	State Street Bank and Trust Co.	(335 391)
USD	35 487 092	GBP	28 713 144	05/04/2023	State Street Bank and Trust Co.	(16 007)
CHF	966 132	USD	1 060 913	03/05/2023	State Street Bank and Trust Co.	(56)
EUR	432 423 992	USD	470 593 947	03/05/2023	State Street Bank and Trust Co.	(22 673)
GBP	28 119 144	USD	34 790 113	03/05/2023	State Street Bank and Trust Co.	(1 323)
USD	369 570	CAD	500 000	03/05/2023	Standard Chartered Bank	(46)
USD	20 641 137	CHF	18 880 000	03/05/2023	Morgan Stanley & Co. International Plc.	(89 968)
USD	7 471	CHF	6 814	03/05/2023	State Street Bank and Trust Co.	(12)
USD	5 923 311	DKK	40 460 000	03/05/2023	Deutsche Bank AG	11 168
USD	1 414 677	EUR	1 300 000	03/05/2023	Barclays Bank Plc. Wholesale	(5)
USD	1 414 686	EUR	1 300 000	03/05/2023	Deutsche Bank AG	4
USD	8 659 126	EUR	7 940 000	03/05/2023	HSBC Bank Plc.	18 680
USD	61 791 904	EUR	56 700 000	03/05/2023	Merrill Lynch International Ltd.	89 982
USD	6 182 012	EUR	5 670 000	03/05/2023	Société Générale	11 820
USD	46 932 728	EUR	43 085 000	03/05/2023	Standard Chartered Bank	46 885
USD	3 245 589	EUR	2 986 355	03/05/2023	State Street Bank and Trust Co.	(4 215)
USD	2 974 428	GBP	2 400 000	03/05/2023	HSBC Bank Plc.	5 166
USD	1 598 451	GBP	1 290 000	03/05/2023	Morgan Stanley & Co. International Plc.	2 472
USD	242 520	GBP	196 582	03/05/2023	State Street Bank and Trust Co.	(689)
USD	220 529	NOK	2 300 000	03/05/2023	Deutsche Bank AG	621
USD	19 521 720	SEK	201 695 000	03/05/2023	State Street Bank London	38 760
Total forward foreign exchange contracts						7 652 484

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Australia & New Zealand Banking Group Ltd, Barclays Bank Plc, BNP Paribas SA, Deutsche Bank AG, Goldman Sachs International, HSBC Bank PLC, Merrill Lynch International, Morgan Stanley & Co International PLC, Societe Generale SA, Standard Chartered Bank and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is State Street Bank and Trust Co with 0.92% of the NAV.

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Cayman Islands					
9 708 000	Shelf Drilling Holdings Ltd. 144A 8.250% 15/02/2025	USD	8 509 057	7 959 572	1.28
12 699 000	Transocean, Inc. 144A 7.250% 01/11/2025	USD	10 855 496	11 055 319	1.78
2 579 000	Transocean, Inc. 144A 8.000% 01/02/2027	USD	2 015 759	2 135 877	0.35
	Total Cayman Islands		21 380 312	21 150 768	3.41
Luxembourg					
2 246 000	Trinseo Materials Operating SCA / Trinseo Materials Finance, Inc. 144A 5.375% 01/09/2025	USD	1 871 385	1 668 060	0.27
	Total Luxembourg		1 871 385	1 668 060	0.27
Switzerland					
2 000 000	Credit Suisse Group AG 6.250% 29/12/2049	USD	1 063 963	92 124	0.01
	Total Switzerland		1 063 963	92 124	0.01
United States					
976 000	Bank of America Corp. FRN 31/12/2049	USD	867 841	871 589	0.14
1 404 000	CSC Holdings, LLC 5.250% 01/06/2024	USD	1 284 569	1 248 803	0.20
7 195 000	Dish DBS Corp. 5.875% 15/11/2024	USD	6 644 397	5 899 168	0.95
5 620 000	DISH Network Corp. 2.375% 15/03/2024	USD	4 956 975	4 581 941	0.74
9 733 000	Envision Healthcare Corp. 144A 8.750% 15/10/2026	USD	4 916 237	1 692 402	0.27
2 340 000	Fst Union Real Estate 6.050% 15/08/2021 ^(a)	USD	79	0	0.00
2 465 000	Fst Union Real Estate 6.800% 15/08/2039 ^(a)	USD	6	0	0.00
9 946 000	MoneyGram International, Inc. 144A 5.375% 01/08/2026	USD	9 501 111	9 185 775	1.48
1 130 000	Office Properties Income Trust 4.500% 01/02/2025	USD	992 378	898 272	0.15
369 000	Pitney Bowes, Inc. 4.625% 15/03/2024	USD	354 320	337 828	0.05
2 898 000	QVC, Inc. 4.850% 01/04/2024	USD	2 541 794	2 135 896	0.35
1 404 000	Service Properties Trust 5.500% 15/12/2027	USD	1 204 163	1 155 612	0.19
4 916 000	Service Properties Trust 7.500% 15/09/2025	USD	4 620 510	4 468 769	0.72
5 454 000	SVB Financial Group 1.800% 28/10/2026	USD	3 162 031	3 093 228	0.50
1 542 000	SVB Financial Group 1.800% 02/02/2031	USD	755 369	809 709	0.13
1 302 000	SVB Financial Group 4.570% 29/04/2033	USD	714 260	695 679	0.11
3 218 000	Talen Energy Supply LLC 6.500% 01/06/2025	USD	1 261 297	1 185 812	0.19
11 964 000	Talen Energy Supply LLC 144A 6.625% 15/01/2028	USD	11 309 049	11 194 608	1.81
13 138 000	Talen Energy Supply LLC 144A 7.250% 15/05/2027	USD	11 707 052	12 405 752	2.00
5 562 000	Talen Energy Supply LLC 144A 7.625% 01/06/2028	USD	5 086 626	5 263 568	0.85
7 392 000	Talen Energy Supply LLC 144A 10.500% 15/01/2026	USD	2 884 287	2 723 905	0.44
16 413 000	Talos Production, Inc. 12.000% 15/01/2026	USD	15 437 183	16 159 123	2.61
5 006 000	Univar Solutions USA Inc/Washington 144A 5.125% 01/12/2027	USD	4 686 356	4 603 902	0.74
6 088 000	Wolverine Escrow LLC 144A 8.500% 15/11/2024	USD	4 902 147	462 699	0.08
	Total United States		99 790 037	91 074 040	14.70
	Total Bonds		124 105 697	113 984 992	18.39

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

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares					
British Virgin Islands					
309 059	Digital Landscape Group, Inc.	USD	4 190 278	4 176 779	0.67
	Total British Virgin Islands		4 190 278	4 176 779	0.67
Canada					
913 908	Algonquin Power & Utilities Corp.	CAD	6 781 209	7 055 691	1.14
657 042	Canaccord Genuity Group, Inc.	CAD	5 217 399	4 898 141	0.79
39 524	First Capital	CAD	501 122	423 266	0.07
3 597 634	IAMGOLD Corp.	USD	9 180 776	8 981 652	1.45
1 082 386	Shaw Communications, Inc.	CAD	29 104 226	29 800 073	4.81
	Total Canada		50 784 732	51 158 823	8.26
Cayman Islands					
197 275	Ahren Acquisition Corp. - A	USD	1 895 861	1 891 876	0.31
	Total Cayman Islands		1 895 861	1 891 876	0.31
France					
231 549	Accor Acquisition Co. S.A.	EUR	2 315 490	2 280 758	0.37
	Total France		2 315 490	2 280 758	0.37
Greece					
277 673	GasLog Partners LP	USD	2 133 402	2 153 851	0.35
	Total Greece		2 133 402	2 153 851	0.35
Mexico					
500 691	Grupo Aeromexico SAB de CV ^(a)	MXN	7 480 462	4 798 726	0.77
	Total Mexico		7 480 462	4 798 726	0.77
Netherlands					
36 921	Energy Transition Partners BV	EUR	368 841	369 210	0.06
	Total Netherlands		368 841	369 210	0.06
Taiwan					
92 896	Silicon Motion Technology Corp. - ADR	USD	5 585 973	5 607 133	0.90
	Total Taiwan		5 585 973	5 607 133	0.90
United Kingdom					
237 510	Tronox holdings Plc. - A	USD	4 218 858	3 146 377	0.51
36 191	Vodafone Group Plc.	GBP	41 842	36 726	0.01
1 038 388	Vodafone Group Plc. - ADR	USD	13 739 230	10 560 846	1.70
	Total United Kingdom		17 999 930	13 743 949	2.22
United States					
425 459	Activision Blizzard, Inc.	USD	32 204 262	33 546 769	5.41
332 657	Altice USA, Inc. - A	USD	1 885 957	1 048 076	0.17
166 259	Anthemis Digital Acquisitions I Corp.	USD	1 532 010	1 600 558	0.26

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

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
306 516	Apollo Strategic Growth Capital II	USD	2 735 750	2 894 323	0.47
389 548	Athena Technology Acquisition Corp. II	USD	3 411 614	3 678 365	0.59
120 450	bleuacacia Ltd.	USD	1 129 340	1 136 257	0.18
19 752	CIIG Capital Partners II, Inc.	USD	163 676	189 241	0.03
429 813	Concord Acquisition Corp. II	USD	3 855 386	4 015 018	0.65
21 318	Concord Acquisition Corp. III	USD	179 771	203 655	0.03
93 569	Consilium Acquisition Corp. I Ltd.	USD	911 596	893 021	0.14
246 747	Conyers Park III Acquisition Corp.	USD	2 246 183	2 304 941	0.37
346 564	Elliott Opportunity II Corp.	USD	3 330 550	3 270 886	0.53
565 464	Energy Harbor Corp. ^(a)	USD	28 357 676	40 129 952	6.48
56 484	Fifth Wall Acquisition Corp. III	USD	489 264	531 797	0.09
144 750	Focus Financial Partners, Inc. - A	USD	6 976 030	6 916 793	1.12
141 658	Focus Impact Acquisition Corp.	USD	1 181 688	1 354 592	0.22
72 976	FTAC Zeus Acquisition Corp.	USD	633 506	691 776	0.11
144 028	Genon holdings, Inc. - A ^(a)	USD	12 672 482	14 035 260	2.27
70 769	GoGreen Investments Corp.	USD	703 510	687 805	0.11
280 355	Horizon Therapeutics Plc.	USD	28 920 344	28 187 867	4.55
136 428	Jaws Juggernaut Acquisition Corp.	USD	1 159 934	1 286 356	0.21
298 504	Juniper II Corp. - A	USD	2 717 825	2 854 417	0.46
208 674	Kensington Capital Acquisition Corp. V	USD	1 952 386	2 003 116	0.32
15 689	Khosla Ventures Acquisition Co.	USD	159 691	146 556	0.02
191 126	Khosla Ventures Acquisition Co. III - A	USD	1 719 093	1 787 128	0.29
689 106	Momentive Global, Inc.	USD	5 961 107	5 916 596	0.95
163 925	Motive Capital Corp. II	USD	1 444 222	1 575 824	0.25
528 308	Nikola Corp.	USD	2 768 921	588 901	0.10
181 240	Orion Biotech Opportunities Corp.	USD	1 469 697	1 708 046	0.28
260 993	PNM Resources, Inc.	USD	11 983 266	11 704 406	1.89
168 246	Post Holdings Partnering Corp. - A	USD	1 308 422	1 568 539	0.25
449 753	Qualtrics International, Inc.	USD	7 405 859	7 387 464	1.19
86 840	Rigel Resource Acquisition Corp.	USD	735 420	836 799	0.14
133 440	Sculptor Acquisition Corp. I	USD	1 163 314	1 283 384	0.21
42 407	Social Capital Suvretta holdings Corp. II	USD	364 914	400 044	0.06
83 594	Social Capital Suvretta holdings Corp. IV	USD	717 951	787 038	0.13
166 540	Spectrum Brands Holdings, Inc.	USD	9 819 769	10 159 625	1.64
39 853	TPG Pace Beneficial II Corp.	USD	332 913	366 042	0.06
104 376	Two - A	USD	881 307	985 586	0.16
474 927	Univar Solutions, Inc.	USD	15 382 853	15 326 287	2.47
107 403	Valor Latitude Acquisition Corp.	USD	879 240	1 014 169	0.16
39 809	Veris Residential, Inc.	USD	638 319	536 899	0.09
25 722	VMG Consumer Acquisition Corp.	USD	218 582	245 727	0.04
41 869	World Wrestling Entertainment, Inc.	USD	3 453 082	3 520 003	0.57
Total United States			208 158 682	221 305 904	35.72
Total Shares			300 913 651	307 487 009	49.63

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

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
France					
20 000 000	France Treasury Bill BTF 0.000% 05/04/2023	EUR	19 995 522	19 998 611	3.23
20 000 000	France Treasury Bill BTF 0.000% 19/04/2023	EUR	19 985 260	19 978 981	3.22
20 000 000	France Treasury Bill BTF 0.000% 04/05/2023	EUR	19 954 272	19 958 005	3.22
20 000 000	France Treasury Bill BTF 0.000% 17/05/2023	EUR	19 959 620	19 939 862	3.22
	Total France		79 894 674	79 875 459	12.89
Italy					
10 000 000	Italy Buoni Ordinari del Tesoro BOT 0.000% 28/04/2023	EUR	9 981 733	9 983 200	1.61
20 000 000	Italy Buoni Ordinari del Tesoro BOT 0.000% 12/05/2023	EUR	19 942 506	19 942 400	3.22
20 000 000	Italy Buoni Ordinari del Tesoro BOT 0.000% 31/05/2023	EUR	19 910 913	19 915 600	3.22
20 000 000	Italy Buoni Ordinari del Tesoro BOT 0.000% 14/06/2023	EUR	19 891 368	19 893 000	3.21
20 000 000	Italy Buoni Ordinari del Tesoro BOT 0.000% 14/07/2023	EUR	19 833 798	19 836 200	3.20
	Total Italy		89 560 318	89 570 400	14.46
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		169 454 992	169 445 859	27.35
Asset Backed & Mortgage Backed Securities					
United States					
35 419 000	Bruce Mansfield Unit 1 6.850% 01/06/2034 ^(a)	USD	164	0	0.00
	Total United States		164	0	0.00
	Total Asset Backed & Mortgage Backed Securities		164	0	0.00
Warrants					
Bermuda					
32 238	Wejo Group Ltd.	USD	76 544	1 417	0.00
	Total Bermuda		76 544	1 417	0.00
Cayman Islands					
205 255	Capri Listco	USD	290 808	983	0.00
93 382	Investcorp Europe Acquisition Corp. I	USD	14 843	8 611	0.00
	Total Cayman Islands		305 651	9 594	0.00
China					
107 606	Lanvin Group Holdings Ltd.	USD	117 968	34 696	0.01
	Total China		117 968	34 696	0.01

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Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
France					
231 549	Accor Acquisition Co. S.A.	EUR	0	232	0.00
	Total France		0	232	0.00
Luxembourg					
405	Lakestar Spac I SE	EUR	0	0	0.00
	Total Luxembourg		0	0	0.00
United States					
34 908	7GC & Co. holdings, Inc.	USD	26 941	3 219	0.00
69 693	Apollo Strategic Growth Capital II	USD	54 950	6 266	0.00
74 254	Ares Acquisition Corp.	USD	67 399	60 197	0.01
144 464	Athena Consumer Acquisition Corp.	USD	55 667	9 782	0.00
183 850	Athena Technology Acquisition Corp. II	USD	30 689	15 260	0.00
58 828	Atlantic Coastal Acquisition Corp.	USD	34 416	2 282	0.00
28 370	B Riley Principal 250 Merger Corp.	USD	25 887	1 733	0.00
17 262	Bite Acquisition Corp.	USD	9 261	1 471	0.00
73 796	Capitalworks Emerging Markets Acquisition Corp.	USD	16 218	5 615	0.00
81 544	CC Neuberger Principal holdings III	USD	88 802	15 280	0.00
82 618	Corner Growth Acquisition Corp.	USD	74 975	6 477	0.00
114 618	Crown PropTech Acquisitions	USD	102 458	10 559	0.00
113 992	Enterprise 4.0 Technology Acquisition Corp.	USD	50 724	4 200	0.00
36 856	Fast Acquisition Corp. II	USD	23 488	15 449	0.01
70 829	Focus Impact Acquisition Corp.	USD	30 721	2 284	0.00
34 773	Fusion Acquisition Corp. II	USD	11 343	365	0.00
65 482	Jaws Juggernaut Acquisition Corp.	USD	65 294	9 043	0.00
77 754	Jaws Mustang Acquisition Corp.	USD	80 866	7 786	0.00
13 397	Landcadia holdings IV, Inc.	USD	9 016	2 030	0.00
131 379	Learn CW Investment Corp.	USD	67 784	2 759	0.00
5 200	Live Oak Crestview Climate Acquisition Corp.	USD	4 916	1 676	0.00
277 093	LiveVoxholdings, Inc.	USD	301 428	91 896	0.02
48 629	Logistics Innovation Technologies Corp.	USD	26 544	4 932	0.00
82 519	M3-Brigade Acquisition II Corp.	USD	90 951	8 362	0.00
51 075	Motive Capital Corp. II	USD	13 194	7 382	0.00
29 221	Northern Star Investment Corp. II	USD	44 088	673	0.00
36 248	Orion Biotech Opportunities Corp.	USD	31 006	2 358	0.00
44 957	Pontem Corp. - A	USD	47 645	7 111	0.00
27 023	Rice Acquisition Corp. II	USD	30 693	36 465	0.01
43 420	Rigel Resource Acquisition Corp.	USD	16 409	5 280	0.00
66 720	Sculptor Acquisition Corp. I	USD	22 089	6 146	0.00
87 138	Slam Corp.	USD	95 242	18 463	0.01
44 092	Sonderholdings, Inc.	USD	56 853	2 925	0.00
21 474	Sustainable Development Acquisition I Corp.	USD	14 764	1 943	0.00
17 713	Twelve Seas Investment Co. II	USD	12 978	811	0.00
46 319	Vahanna Tech Edge Acquisition I Corp.	USD	14 222	1 579	0.00

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

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Warrants (cont.)					
United States (cont.)					
35 801	Valor Latitude Acquisition Corp.	USD	15 001	993	0.00
12 861	VMG Consumer Acquisition Corp.	USD	6 152	357	0.00
Total United States			1 771 074	381 409	0.06
Total Warrants			2 271 237	427 348	0.07
Other transferable securities					
Bonds					
Cayman Islands					
856 000	Transocean, Inc. 144A 8.750% 15/02/2030	USD	793 070	804 348	0.13
Total Cayman Islands			793 070	804 348	0.13
United States					
21 335 000	Hertz Corp. 144A 6.000% 15/01/2028 ^(a)	USD	244 665	1 424 953	0.23
702 000	Lucid Group, Inc. 144A 1.250% 15/12/2026	USD	456 564	362 802	0.06
5 971 000	Pitney Bowes, Inc. 144A 6.875% 15/03/2027	USD	4 656 434	4 356 380	0.70
Total United States			5 357 663	6 144 135	0.99
Total Bonds			6 150 733	6 948 483	1.12
Shares					
Netherlands					
269 889	Pegasus Acquisition Co. Europe BV	EUR	2 672 387	2 671 901	0.43
Total Netherlands			2 672 387	2 671 901	0.43
United Kingdom					
356 775	Hedosophia European Growth	EUR	3 494 722	3 549 911	0.57
Total United Kingdom			3 494 722	3 549 911	0.57
Total Shares			6 167 109	6 221 812	1.00
Warrants					
Netherlands					
12 307	Energy Transition Partners BV	EUR	369	3 077	0.00
89 963	Pegasus Acquisition Co. Europe BV	EUR	27 409	17 993	0.01
Total Netherlands			27 778	21 070	0.01
United Kingdom					
127 929	Hedosophia European Growth	EUR	90 828	3 838	0.00
Total United Kingdom			90 828	3 838	0.00

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost EUR	Market value EUR	% of net assets
Other transferable securities (cont.)					
Warrants (cont.)					
United States					
52 863	Benson Hill, Inc.	USD	70 034	4 242	0.00
144 099	Shapeways holdings, Inc.	USD	140 896	2 920	0.00
Total United States			210 930	7 162	0.00
Total Warrants			329 536	32 070	0.01
Total Investments			609 393 119	604 547 573	97.57

^(a) These securities are fair valued. See Notes 2.2.6 and 10.

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		%	Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)		%
Sovereign		27.35	Banks		0.89
Electric		17.07	Distribution/Wholesale		0.82
Holding Companies-Diversified		9.68	Airlines		0.77
Software		7.57	Office/Business Equipment		0.75
Media		7.44	Real Estate		0.67
Oil & Gas		6.15	Retail		0.35
Pharmaceuticals		4.55	Transportation		0.35
Chemicals		3.25	Healthcare-Services		0.27
Diversified Financial Services		2.14	Auto Manufacturers		0.16
Commercial Services		2.05	Apparel		0.01
Telecommunications		1.71	Agriculture		0.00
Mining		1.45	Energy-Alternate Sources		0.00
REITS		1.22			<u>97.57</u>
Semiconductors		0.90			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment EUR	Unrealised appreciation/(depreciation) EUR
USD	US Ultra Long Bond	Chicago Board of Trade	21/06/2023	Morgan Stanley & Co. International Plc.	52	6 760 476	302 806
Total Futures contracts						6 760 476	302 806

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) EUR
EUR	2 188	GBP	1 928	28/04/2023	State Street Bank and Trust Co.	(1)
EUR	804 493	SEK	9 031 220	28/04/2023	State Street Bank and Trust Co.	2 382
EUR	2 403 200	USD	2 606 372	28/04/2023	State Street Bank and Trust Co.	5 338
GBP	12 069 319	EUR	13 695 604	28/04/2023	State Street Bank and Trust Co.	8 280
SEK	414 437 821	EUR	36 930 142	28/04/2023	State Street Bank and Trust Co.	(121 597)
USD	77 391 062	EUR	71 771 697	28/04/2023	State Street Bank and Trust Co.	(571 915)
USD	11 646 262	GBP	9 380 000	16/06/2023	State Street Bank and Trust Co.	54 224
EUR	40 327 540	CAD	59 800 000	23/06/2023	State Street Bank and Trust Co.	(253 580)
EUR	450 967 644	USD	489 000 000	23/06/2023	State Street Bank and Trust Co.	2 506 526
GBP	4 600 000	EUR	5 199 922	23/06/2023	State Street Bank and Trust Co.	11 983
USD	40 000 000	EUR	36 553 626	23/06/2023	State Street Bank and Trust Co.	130 310
USD	2 232 740	MXN	45 000 000	19/01/2024	State Street Bank and Trust Co.	(116 562)
Total forward foreign exchange contracts						1 655 388

Options

Currency	Description	Put/Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
USD	3 Month SOFR	Put	95.0000	14/04/2023	(632)	(72 778)	(150 100 000)
USD	Activision Blizzard, Inc.	Call	85.0000	21/04/2023	313	61 994	-
USD	Activision Blizzard, Inc.	Call	80.0000	21/04/2023	937	534 318	-

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

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Options (cont.)							
Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
USD	Activision Blizzard, Inc.	Call	90.0000	16/06/2023	(991)	(200 847)	(8 919 000)*
USD	Activision Blizzard, Inc.	Put	70.0000	19/01/2024	(3 250)	(658 682)	(22 750 000)
USD	Activision Blizzard, Inc.	Put	55.0000	19/01/2024	(346)	(15 937)	(1 903 000)
USD	Activision Blizzard, Inc.	Put	85.0000	19/01/2024	315	174 113	-
USD	Activision Blizzard, Inc.	Put	77.5000	19/01/2024	3 250	1 092 814	-
USD	Crown Holding, Inc.	Call	95.0000	21/04/2023	(336)	(4 333)	(3 192 000)*
USD	Crown Holding, Inc.	Call	75.0000	21/04/2023	336	267 747	-
USD	Dish Network Corp.	Put	7.5000	19/12/2025	495	164 164	-
EUR	Euro Stoxx 50 PR	Put	3 900.0000	21/04/2023	(328)	(22 304)	(12 792 000)
EUR	Euro Stoxx 50 PR	Put	4 100.0000	21/04/2023	82	13 858	-
USD	Horizon Therapeutics Plc.	Call	110.0000	19/05/2023	(273)	(62 874)	(3 003 000)*
USD	Horizon Therapeutics Plc.	Put	100.0000	21/04/2023	(405)	(16 789)	(4 050 000)
USD	Horizon Therapeutics Plc.	Put	100.0000	19/05/2023	(273)	(46 527)	(2 730 000)
USD	Horizon Therapeutics Plc.	Put	85.0000	17/11/2023	(405)	(67 158)	(3 442 500)
USD	Horizon Therapeutics Plc.	Put	80.0000	17/11/2023	(545)	(65 269)	(4 360 000)
USD	Horizon Therapeutics Plc.	Put	95.0000	17/11/2023	405	102 602	-
USD	Horizon Therapeutics Plc.	Put	100.0000	17/11/2023	545	188 277	-
USD	MSPSMOMO 3 C135	Call	135.0000	31/03/2023	10 300	9 676	-(a)
USD	MSPSMOMO 3 C140	Call	140.0000	31/03/2023	123 500	6 812	-(a)
USD	MSPSMOMO 3 C148	Call	148.0000	31/03/2023	122 300	-	-(a)
USD	Nasdaq 100 Stock Index	Put	12 000.0000	21/04/2023	(58)	(145 601)	(69 600 000)
USD	Nasdaq 100 Stock Index	Put	12 250.0000	21/04/2023	21	83 574	-
USD	Russell 2000 Index	Call	1 875.0000	21/04/2023	(81)	(64 173)	(15 187 500)*
USD	Russell 2000 Index	Call	1 850.0000	21/04/2023	16	22 906	-
USD	Russell 2000 Index	Call	1 825.0000	21/04/2023	32	72 755	-
USD	Russell 2000 Index	Put	1 650.0000	21/04/2023	288	131 862	-
USD	Russell 2000 Index	Put	1 550.0000	19/05/2023	(388)	(272 011)	(60 140 000)
USD	Russell 2000 Index	Put	1 650.0000	30/06/2023	157	442 579	-
USD	S&P 500 Index	Put	3 600.0000	19/05/2023	(194)	(220 004)	(69 840 000)
USD	S&P 500 Index	Put	3 700.0000	30/06/2023	157	608 763	-
USD	Silicon Motion Technology Corp.	Call	80.0000	15/09/2023	(397)	(179 208)	(3 176 000)*
USD	Silicon Motion Technology Corp.	Call	70.0000	15/09/2023	397	307 213	-
USD	Silicon Motion Technology Corp.	Put	60.0000	15/09/2023	(397)	(223 095)	(2 382 000)
USD	Twilio, Inc.	Call	95.0000	16/06/2023	(391)	(32 418)	(3 714 500)*
USD	Twilio, Inc.	Call	75.0000	16/06/2023	391	153 086	-
GBP	Vodafone Group Plc.	Call	1.1500	21/04/2023	(6 831)	-	(7 855 650)*
USD	Vodafone Group Plc.	Call	13.0000	21/07/2023	847	12 485	-
GBP	Vodafone Group Plc.	Put	0.7000	21/04/2023	(3 566)	-	(2 496 200)
GBP	Vodafone Group Plc.	Put	0.7500	21/04/2023	(6 831)	-	(5 123 250)
USD	Vodafone Group Plc.	Put	10.0000	21/07/2023	(847)	(31 211)	(847 000)
GBP	Vodafone Group Plc.	Put	0.8500	21/07/2023	1 679	81 090	-
GBP	Vodafone Group Plc.	Put	0.8000	15/09/2023	(7 131)	(283 626)	(5 704 800)
GBP	Vodafone Group Plc.	Put	0.8500	15/09/2023	3 673	219 133	-
GBP	Vodafone Group Plc.	Put	0.9000	15/09/2023	7 295	673 559	-

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

Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Options (cont.)

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
USD	World Wrestling Entertainment	Put	75.0000	21/07/2023	(399)	(90 055)	(2 992 500)
USD	World Wrestling Entertainment	Put	85.0000	21/07/2023	399	148 867	-
Total Options						2 799 347	(466 300 900)

* The commitment on short call positions is unlimited.

^(a) These securities are fair valued. See Notes 2.2.6 and 10.

Morgan Stanley And Co. International PLC is the counterparty to these options.

Credit default swaps

Notional Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR	Commitment EUR
369 000 Fixed 1.00%	Pitney Bowes Inc 4.63% 03/15/2024	USD	20/12/2026	Morgan Stanley & Co. International	20 933	369 000
2 350 000 Fixed 1.00%	Transocean Inc. 8% 2/1/2027	USD	20/12/2027	Morgan Stanley International PLC	(137 970)	2 350 000
340 000 Fixed 5.00%	Liberty Interactive Llc 8.5% 7/15/2029	USD	20/12/2024	Morgan Stanley International PLC	35 401	340 000
1 840 000 Fixed 5.00%	Pitney Bowes Inc 4.63% 03/15/2024	USD	20/06/2027	Morgan Stanley International PLC	(366 778)	1 840 000
Total Credit default swaps					(448 414)	4 899 000

Interest rate swaps

Notional Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR	Commitment EUR
1 779 000 CMS 1 Year ^(a)	Cap 1% 20/07/2026	USD	28/07/2026	Goldman Sachs International	69 896	272 601
1 549 000 CMS 1 Year ^(a)	Cap 1% 20/09/2026	USD	29/09/2026	Goldman Sachs International	66 350	233 247
10 836 000 CMS 1 Year ^(a)	Cap 1% 20/10/2026	USD	05/10/2026	Goldman Sachs International	413 612	1 628 253
122 000 CMS 1 Year ^(a)	Cap 1% 20/10/2026	USD	05/10/2026	Goldman Sachs International	(652)	18 413
229 000 000 USD 3 Month LIBOR ^(a)	0.00%	USD	31/12/2024	Goldman Sachs International	105 659	887 083
229 000 000 USD 3 Month LIBOR ^(a)	0.00%	USD	31/12/2024	Goldman Sachs International	(52 279)	(266 367)
47 223 000 USD 3 Month LIBOR ^(a)	0.00%	USD	31/12/2024	Goldman Sachs International	(30 015)	136 194
47 223 000 USD 3 Month LIBOR ^(a)	0.00%	USD	31/12/2024	Goldman Sachs International	6 923	(63 060)
Total Interest rate swaps					579 494	2 846 364

^(a) These securities are fair valued. See Notes 2.2.6 and 10.

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Goldman Sachs International	Software	Equity	Short	1 310 391	40 247

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

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Goldman Sachs International	Swap Index - Diversified	Derivatives	Short	9 863 341	111 388
JPMorgan Chase Bank N.A.	Biotechnology ^(a)	Equity	Long	10 054 348	(30 401)
JPMorgan Chase Bank N.A.	Diversified Financial Services	Equity	Long	4 778 441	(5 527)
JPMorgan Chase Bank N.A.	Electric	Corp	Short	1 977 231	17 932
JPMorgan Chase Bank N.A.	Electric	Equity	Long	4 484 567	9 212
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Bond	Short	6 670 581	(177 186)
JPMorgan Chase Bank N.A.	Pipelines	Equity	Long	19 085 228	(129 649)
JPMorgan Chase Bank N.A.	Swap Index - Diversified	Derivatives	Short	4 468 122	(96 428)
Merrill Lynch International	Biotechnology ^(a)	Equity	Long	10 054 348	(46 983)
Merrill Lynch International	Diversified Financial Services	Equity	Long	4 778 441	(5 527)
Merrill Lynch International	Electric	Equity	Long	6 592 314	2 708
Merrill Lynch International	REITS	Equity	Long	2 184 993	54 006
Merrill Lynch International	REITS	Equity	Short	2 115 397	18 172
Merrill Lynch International	Software	Equity	Long	12 935 047	108 245
Morgan Stanley International Plc.	Chemicals	Equity	Long	3 516 211	(6 740)
Morgan Stanley International Plc.	Chemicals	Equity	Short	3 406 387	(134 535)
Morgan Stanley International Plc.	Commercial Services	Equity	Short	5 334 231	(233 414)
Morgan Stanley International Plc.	Entertainment	Equity	Long	2 967 590	(290 713)
Morgan Stanley International Plc.	Food Service	Equity	Long	1 124 963	(9 280)
Morgan Stanley International Plc.	Future Index	Derivatives	Short	6 136 138	(523 176)
Morgan Stanley International Plc.	Healthcare-Services	Equity	Long	2 247 122	1 092
Morgan Stanley International Plc.	Holding Companies-Diversified	Equity	Long	337 186	(10 130)
Morgan Stanley International Plc.	Home Furnishings	Equity	Short	2 137 253	(17 144)
Morgan Stanley International Plc.	Mining	Equity	Long	6 307 161	37 406
Morgan Stanley International Plc.	Pipelines	Equity	Long	45 893 630	351 658
Morgan Stanley International Plc.	Retail	Equity	Short	651 445	10 181
Morgan Stanley International Plc.	Software	Equity	Long	3 714 355	(786 144)
Morgan Stanley International Plc.	Software	Equity	Short	1 283 993	108 550
Morgan Stanley International Plc.	Swap Index - Diversified	Derivatives	Short	15 234 011	(676 945)
Morgan Stanley International Plc.	Telecommunications	Equity	Long	13 669 556	(4 208 966)
Total				215 314 022	(6 518 091)

^(a) These securities are fair valued. See Notes 2.2.6 and 10.

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long EUR	Commitment Short EUR	Unrealised of short portfolio EUR	Unrealised of long portfolio EUR	Realised result (monthly reset) EUR	Market Value EUR
Goldman Sachs International	-	11 173 732	151 635	-	(226 215)	(74 580)
JPMorgan Chase Bank N.A.	38 402 584	13 115 934	(255 682)	(156 365)	(511 901)	(923 948)

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

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Lumyna – PSAM Global Event UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Counterparty	Commitment Long (cont.) EUR	Commitment Short (cont.) EUR	Unrealised of short portfolio (cont.) EUR	Unrealised of long portfolio (cont.) EUR	Realised result (monthly reset) (cont.) EUR	Market Value (cont.) EUR
Merrill Lynch International Bank Ltd.	36 545 143	2 115 397	18 172	112 449	(21 002)	109 619
Morgan Stanley International Plc.	79 777 774	34 183 458	(1 466 483)	(4 921 817)	279 586	(6 108 714)
Total	154 725 501	60 588 521	(1 552 358)	(4 965 733)	(479 532)	(6 997 623)

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Bank of America NA, Goldman Sachs International, JPMorgan Chase Bank NA, Merrill Lynch International, Morgan Stanley & Co International PLC and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is Merrill Lynch International with 0.39% of the NAV.

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
50 000 000	United States Treasury Bill 0.000% 20/04/2023	USD	49 947 750	49 889 559	9.05
50 000 000	United States Treasury Bill 0.000% 18/05/2023	USD	49 816 570	49 708 073	9.01
50 000 000	United States Treasury Bill 0.000% 15/06/2023	USD	49 694 792	49 530 417	8.98
70 000 000	United States Treasury Bill 0.000% 13/07/2023	USD	69 393 158	69 080 115	12.52
75 000 000	United States Treasury Bill 0.000% 10/08/2023	USD	74 080 271	73 745 609	13.37
100 000 000	United States Treasury Bill 0.000% 07/09/2023	USD	98 312 833	97 966 087	17.76
2 000	United States Treasury Note/Bond 1.750% 31/12/2024	USD	2 008	1 918	0.00
2 000	United States Treasury Note/Bond 2.000% 15/08/2025	USD	2 020	1 912	0.00
2 000	United States Treasury Note/Bond 2.250% 15/11/2025	USD	2 035	1 917	0.00
2 000	United States Treasury Note/Bond 2.500% 31/01/2025	USD	2 035	1 941	0.00
2 000	United States Treasury Note/Bond 2.625% 31/12/2025	USD	2 055	1 934	0.00
2 000	United States Treasury Note/Bond 2.875% 31/07/2025	USD	2 059	1 952	0.00
Total United States			391 257 586	389 931 434	70.69
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			391 257 586	389 931 434	70.69
Total Investments			391 257 586	389 931 434	70.69
Repurchase Agreement					
Notional	Description	Currency	Nominal value USD	Market value USD	% of net assets
130 000 000	Fixed, Inc. Clearing Corp 4.700% 31/03/2023	USD	130 000 000	130 000 000	23.57
Repurchase Agreement			130 000 000	130 000 000	23.57

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

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Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2023)	%
Sovereign	52.70
Short terms	17.99
	<u>70.69</u>

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
CHF	224 647	USD	245 607	28/04/2023	State Street Bank and Trust Co.	758
EUR	302 119 788	USD	325 773 828	28/04/2023	State Street Bank and Trust Co.	2 617 119
GBP	56 839 558	USD	69 549 255	28/04/2023	State Street Bank and Trust Co.	600 116
SEK	979 527 652	USD	94 118 517	28/04/2023	State Street Bank and Trust Co.	443 772
USD	6 854	CHF	6 282	28/04/2023	State Street Bank and Trust Co.	(35)
USD	3 120 226	EUR	2 880 621	28/04/2023	State Street Bank and Trust Co.	(10 882)
USD	3 558 299	GBP	2 886 248	28/04/2023	State Street Bank and Trust Co.	(3 806)
USD	1 703 311	SEK	17 707 358	28/04/2023	State Street Bank and Trust Co.	(6 135)
Total forward foreign exchange contracts						3 640 907

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Goldman Sachs International	Aerospace/Defense	Equity	Long	3 786 363	101 762
Goldman Sachs International	Aerospace/Defense	Equity	Short	6 120 529	(32 534)
Goldman Sachs International	Airlines	Equity	Long	16 945 727	458 299
Goldman Sachs International	Airlines	Equity	Short	16 945 727	-
Goldman Sachs International	Apparel	Equity	Long	2 619 014	157 149
Goldman Sachs International	Apparel	Equity	Short	2 619 014	-
Goldman Sachs International	Auto Manufacturers	Equity	Long	39 177 005	429 494
Goldman Sachs International	Auto Manufacturers	Equity	Short	42 514 607	(163 198)
Goldman Sachs International	Auto Parts & Equipment	Equity	Long	20 503 901	(145 231)
Goldman Sachs International	Auto Parts & Equipment	Equity	Short	8 561 650	(145 023)
Goldman Sachs International	Building Materials	Equity	Long	3 293 881	-
Goldman Sachs International	Building Materials	Equity	Short	7 705 485	(251 594)
Goldman Sachs International	Chemicals	Equity	Long	23 455 204	168 485
Goldman Sachs International	Chemicals	Equity	Short	27 038 292	(189 165)
Goldman Sachs International	Commercial Services	Equity	Short	4 388 094	73 671
Goldman Sachs International	Electric	Equity	Long	9 202 869	247 501
Goldman Sachs International	Electric	Equity	Short	6 766 072	(157 773)
Goldman Sachs International	Electrical Components & Equipment	Equity	Long	10 358 757	477 979
Goldman Sachs International	Energy-Alternate Sources	Equity	Long	1 785 584	(41 689)
Goldman Sachs International	Energy-Alternate Sources	Equity	Short	1 791 174	(85 232)
Goldman Sachs International	Healthcare-Products	Equity	Long	4 115 862	218 585
Goldman Sachs International	Healthcare-Products	Equity	Short	4 115 862	-
Goldman Sachs International	Household Products/Wares	Equity	Long	969 630	-
Goldman Sachs International	Household Products/Wares	Equity	Short	969 630	(24 072)

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

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Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Goldman Sachs International	Machinery-Construction & Mining	Equity	Long	3 885 093	190 719
Goldman Sachs International	Machinery-Construction & Mining	Equity	Short	3 885 093	(11 517)
Goldman Sachs International	Machinery-Diversified	Equity	Long	11 744 793	202 637
Goldman Sachs International	Machinery-Diversified	Equity	Short	5 242 758	(224 702)
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Long	21 546 652	421 281
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Short	21 546 652	(21 371)
Goldman Sachs International	Real Estate	Equity	Long	846 018	(5 367)
Goldman Sachs International	Real Estate	Equity	Short	846 018	(13 300)
Goldman Sachs International	Retail	Equity	Short	4 945 629	(383 805)
Goldman Sachs International	Semiconductors	Equity	Long	2 426 450	-
Goldman Sachs International	Semiconductors	Equity	Short	2 426 450	(177 151)
Goldman Sachs International	Swap Index - Diversified	Derivatives	Short	43 978 040	(638 061)
Goldman Sachs International	Transportation	Equity	Short	1 407 157	358 612
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Long	3 786 363	(1 384)
JPMorgan Chase Bank N.A.	Airlines	Equity	Long	16 945 727	-
JPMorgan Chase Bank N.A.	Apparel	Equity	Long	2 619 014	-
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Long	55 688 151	103 278
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Short	9 262 748	-
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Long	4 252 290	12 760
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Short	7 637 178	-
JPMorgan Chase Bank N.A.	Building Materials	Equity	Long	6 060 912	102 045
JPMorgan Chase Bank N.A.	Building Materials	Equity	Short	5 120 250	(33 700)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Long	22 755 755	263 929
JPMorgan Chase Bank N.A.	Chemicals	Equity	Short	23 656 050	(482 792)
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Short	937 733	-
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Long	14 960 192	130 168
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Short	1 635 124	(2 726)
JPMorgan Chase Bank N.A.	Electric	Equity	Long	3 450 472	-
JPMorgan Chase Bank N.A.	Electric	Equity	Short	2 340 660	-
JPMorgan Chase Bank N.A.	Electrical Components & Equipment	Equity	Short	3 812 298	(112 918)
JPMorgan Chase Bank N.A.	Electronics	Equity	Short	6 442 924	-
JPMorgan Chase Bank N.A.	Energy-Alternate Sources	Equity	Long	2 812 725	267 615
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Short	5 339 630	-
JPMorgan Chase Bank N.A.	Food	Equity	Short	6 569 581	(62 474)
JPMorgan Chase Bank N.A.	Forest Products & Paper	Equity	Long	7 423 310	-
JPMorgan Chase Bank N.A.	Hand/Machine Tools	Equity	Long	7 123 903	(341 821)
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Long	4 115 862	-
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Short	5 846 115	(63 961)
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Short	3 858 541	-
JPMorgan Chase Bank N.A.	Household Products/Wares	Equity	Short	969 630	-
JPMorgan Chase Bank N.A.	Iron/Steel	Equity	Short	4 433 513	(201 397)
JPMorgan Chase Bank N.A.	Leisure Time	Equity	Short	39 219	-

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

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Long	9 950 150	11 517
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Short	4 993 234	-
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Long	22 470 425	(510 982)
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Short	7 762 534	(5 344)
JPMorgan Chase Bank N.A.	Media	Equity	Short	3 683 986	(133 237)
JPMorgan Chase Bank N.A.	Metal Fabricate/Hardware	Equity	Long	7 360 945	-
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Long	18 185 490	-
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Short	5 753 554	(71 709)
JPMorgan Chase Bank N.A.	Oil & Gas	Equity	Long	5 923 511	4 968
JPMorgan Chase Bank N.A.	Real Estate	Equity	Short	1 562 590	5 367
JPMorgan Chase Bank N.A.	REITS	Equity	Short	1 811 449	(63 967)
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Short	8 207 233	(202 644)
Merrill Lynch International	Aerospace/Defense	Equity	Long	20 677 511	291 854
Merrill Lynch International	Aerospace/Defense	Equity	Short	6 509 297	(170 982)
Merrill Lynch International	Airlines	Equity	Long	5 021 233	(23 735)
Merrill Lynch International	Airlines	Equity	Short	13 747 529	(686 596)
Merrill Lynch International	Apparel	Equity	Long	7 875 523	365 591
Merrill Lynch International	Apparel	Equity	Short	7 480 345	(273 971)
Merrill Lynch International	Auto Manufacturers	Equity	Short	8 015 949	(109 945)
Merrill Lynch International	Auto Parts & Equipment	Equity	Long	2 401 617	(130 632)
Merrill Lynch International	Auto Parts & Equipment	Equity	Short	11 017 795	(118 448)
Merrill Lynch International	Building Materials	Equity	Long	19 472 031	(616 418)
Merrill Lynch International	Building Materials	Equity	Short	3 720 673	(78 240)
Merrill Lynch International	Chemicals	Equity	Long	6 988 866	146 475
Merrill Lynch International	Chemicals	Equity	Short	3 158 482	146 305
Merrill Lynch International	Commercial Services	Equity	Long	6 969 246	699 346
Merrill Lynch International	Commercial Services	Equity	Short	12 378 815	64 178
Merrill Lynch International	Cosmetics/Personal Care	Equity	Long	3 469 961	73 427
Merrill Lynch International	Distribution/Wholesale	Equity	Long	1 663 985	6 971
Merrill Lynch International	Distribution/Wholesale	Equity	Short	3 578 208	(81 136)
Merrill Lynch International	Diversified Financial Services	Equity	Short	1 046 693	144 719
Merrill Lynch International	Electric	Equity	Short	2 300 778	(141 801)
Merrill Lynch International	Electrical Components & Equipment	Equity	Short	14 131 817	54 690
Merrill Lynch International	Food	Equity	Long	16 870 732	(52 668)
Merrill Lynch International	Food Service	Equity	Short	6 929 121	(205 010)
Merrill Lynch International	Home Builders	Equity	Long	1 428 113	(9 108)
Merrill Lynch International	Home Builders	Equity	Short	4 721 761	(13 036)
Merrill Lynch International	Home Furnishings	Equity	Long	1 733 144	(23 096)
Merrill Lynch International	Household Products/Wares	Equity	Long	3 108 747	64 581
Merrill Lynch International	Investment Companies	Equity	Long	12 210 594	590 680
Merrill Lynch International	Machinery-Construction & Mining	Equity	Long	3 720 944	(152 977)
Merrill Lynch International	Machinery-Diversified	Equity	Long	3 710 129	(38 550)

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

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Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Merrill Lynch International	Media	Equity	Long	779 844	(46 829)
Merrill Lynch International	Metal Fabricate/Hardware	Equity	Short	2 352 634	(1 392)
Merrill Lynch International	Mining	Equity	Short	1 712 706	(85 878)
Merrill Lynch International	Miscellaneous Manufacturing	Equity	Long	9 854 543	(186 595)
Merrill Lynch International	Miscellaneous Manufacturing	Equity	Short	7 493 830	(41 274)
Merrill Lynch International	Oil & Gas	Equity	Short	3 341 553	(90 343)
Merrill Lynch International	REITS	Equity	Short	3 883 100	(123 926)
Merrill Lynch International	Retail	Equity	Long	1 021 704	(51 071)
Merrill Lynch International	Retail	Equity	Short	1 823 808	(28 033)
Merrill Lynch International	Swap Index - Diversified	Equity	Short	4 044 591	(105 677)
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Long	9 653 266	(177 118)
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Short	35 787 050	(264 156)
Morgan Stanley Capital Services, Inc.	Airlines	Equity	Long	1 892 274	60 518
Morgan Stanley Capital Services, Inc.	Airlines	Equity	Short	848 676	(69 155)
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Long	28 151 606	613 518
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Short	25 901 423	(444 914)
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Long	28 517 973	(509 840)
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Short	21 705 526	(47 765)
Morgan Stanley Capital Services, Inc.	Beverages	Equity	Long	4 749 761	144 389
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Long	10 583 248	(213 264)
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Short	14 398 347	61 475
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	14 922 196	(50 106)
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Short	11 465 850	(306 283)
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Long	2 902 217	(48 878)
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Short	6 520 938	(302 100)
Morgan Stanley Capital Services, Inc.	Computers	Equity	Long	6 290 094	(148 748)
Morgan Stanley Capital Services, Inc.	Cosmetics/Personal Care	Equity	Long	8 359 753	317 604
Morgan Stanley Capital Services, Inc.	Cosmetics/Personal Care	Equity	Short	11 154 872	(159 615)
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Long	9 454 921	(307 108)
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Short	3 119 512	(135 179)
Morgan Stanley Capital Services, Inc.	Electric	Equity	Long	2 243 899	(52 378)
Morgan Stanley Capital Services, Inc.	Electrical Components & Equipment	Equity	Long	6 494 362	168 470
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Long	6 442 924	-
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Short	38 873 040	(86 252)
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Long	2 202 422	(73 965)
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Short	1 637 591	(120 794)
Morgan Stanley Capital Services, Inc.	Engineering & Construction	Equity	Long	5 339 630	-
Morgan Stanley Capital Services, Inc.	Engineering & Construction	Equity	Short	5 339 630	622 720
Morgan Stanley Capital Services, Inc.	Environmental Control	Equity	Long	6 237 164	29 776
Morgan Stanley Capital Services, Inc.	Food	Equity	Long	3 146 381	79 864
Morgan Stanley Capital Services, Inc.	Forest Products & Paper	Equity	Long	12 837 792	(621 339)
Morgan Stanley Capital Services, Inc.	Forest Products & Paper	Equity	Short	12 793 501	320 514
Morgan Stanley Capital Services, Inc.	Hand/Machine Tools	Equity	Short	10 071 779	209 263
Morgan Stanley Capital Services, Inc.	Healthcare-Products	Equity	Long	5 241 635	-

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

Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley Capital Services, Inc.	Healthcare-Products	Equity	Short	5 241 635	(213 191)
Morgan Stanley Capital Services, Inc.	Home Equity ABS	Equity	Short	998 285	44 168
Morgan Stanley Capital Services, Inc.	Home Furnishings	Equity	Long	3 322 415	(68 196)
Morgan Stanley Capital Services, Inc.	Internet	Equity	Long	4 888 237	195 110
Morgan Stanley Capital Services, Inc.	Iron/Steel	Equity	Long	1 141 120	-
Morgan Stanley Capital Services, Inc.	Iron/Steel	Equity	Short	1 141 120	(78 321)
Morgan Stanley Capital Services, Inc.	Machinery-Construction & Mining	Equity	Short	6 787 623	20 551
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Long	33 917 854	65 527
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Short	21 257 376	106 856
Morgan Stanley Capital Services, Inc.	Metal Fabricate/Hardware	Equity	Long	7 360 945	185 607
Morgan Stanley Capital Services, Inc.	Metal Fabricate/Hardware	Equity	Short	13 641 617	(86 447)
Morgan Stanley Capital Services, Inc.	Mining	Equity	Long	8 359 277	93 006
Morgan Stanley Capital Services, Inc.	Miscellaneous Manufacturing	Equity	Long	12 806 887	28 082
Morgan Stanley Capital Services, Inc.	Miscellaneous Manufacturing	Equity	Short	22 068 802	(26 519)
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Long	3 198 561	183 447
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Short	6 024 282	(185 237)
Morgan Stanley Capital Services, Inc.	Pipelines	Equity	Long	5 971 622	113 120
Morgan Stanley Capital Services, Inc.	Real Estate	Equity	Long	716 572	-
Morgan Stanley Capital Services, Inc.	Real Estate	Equity	Short	716 572	135 213
Morgan Stanley Capital Services, Inc.	REITS	Equity	Short	868 986	27 350
Morgan Stanley Capital Services, Inc.	Retail	Equity	Short	6 078 111	(53 488)
Morgan Stanley Capital Services, Inc.	Software	Equity	Short	9 469 106	(298 512)
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Long	33 322 119	(768 259)
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Short	16 926 275	(5 195)
Total				1 581 912 311	(3 728 744)

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Goldman Sachs International	176 662 803	213 813 933	(2 086 215)	2 881 604	(1 104 689)	(309 300)
JPMorgan Chase Bank N.A.	215 885 197	121 675 774	(1 431 502)	42 093	(314 145)	(1 703 554)
Merrill Lynch International Bank Ltd.	128 978 467	123 389 485	(1 945 796)	907 246	311 643	(726 907)
Morgan Stanley Capital Services, Inc.	290 669 127	310 837 525	-	-	(708 916)	(708 916)
Morgan Stanley International Plc.	-	-	(1 335 013)	(761 161)	-	(2 096 174)
Total	812 195 594	769 716 717	(6 798 526)	3 069 782	(1 816 107)	(5 544 851)

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

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Lumyna – Sandbar Global Equity Market Neutral UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Goldman Sachs International, JPMorgan Chase Bank NA, Merrill Lynch International, Morgan Stanley & Co International PLC and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is Merrill Lynch International with 1.47% of the NAV.

Lumyna – Millburn Adaptive Allocation Program UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Supranational					
3 900 000	European Investment Bank 0.250% 15/09/2023	USD	3 838 607	3 823 365	11.75
4 600 000	European Investment Bank 0.375% 24/07/2024	USD	4 597 229	4 367 209	13.42
3 000 000	European Investment Bank 1.875% 10/02/2025	USD	2 879 427	2 876 831	8.84
5 000 000	European Investment Bank 3.250% 29/01/2024	USD	5 102 043	4 942 589	15.18
4 500 000	Inter-American Development Bank 0.500% 23/09/2024	USD	4 477 177	4 252 537	13.06
	Total Supranational		20 894 483	20 262 531	62.25
	Total Bonds		20 894 483	20 262 531	62.25
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Supranational					
5 000 000	Inter-American Development Bank 2.125% 15/01/2025	USD	4 828 940	4 821 508	14.82
	Total Supranational		4 828 940	4 821 508	14.82
United States					
1 000	United States Treasury Note/Bond 3.500% 15/02/2039	USD	1 357	987	0.00
1 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	1 466	1 077	0.00
1 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	1 465	1 094	0.00
1 000	United States Treasury Note/Bond 4.500% 15/05/2038	USD	1 487	1 108	0.00
1 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	1 492	1 139	0.01
1 000	United States Treasury Note/Bond 5.000% 15/05/2037	USD	1 531	1 165	0.01
	Total United States		8 798	6 570	0.02
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		4 837 738	4 828 078	14.84
Other transferable securities					
Bonds					
Ireland					
3 782 985	Star Compass Plc. 0.000% 02/01/2025	USD	3 692 039	2 178 243	6.69
	Total Ireland		3 692 039	2 178 243	6.69
	Total Bonds		3 692 039	2 178 243	6.69
	Total Investments		29 424 260	27 268 852	83.78

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

Audited annual report

Lumyna – Millburn Adaptive Allocation Program

UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments

(as a percentage of net assets as at March 31, 2023)	%
Multi-National	77.07
Diversified Financial Services	6.69
Sovereign	0.02
	83.78

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2023	Goldman Sachs International	12	985 426	14 158
CAD	10 Year Government of Canada Bond	Montreal Exchange	21/06/2023	Goldman Sachs International	10	932 343	4 685
JPY	10 Year Japan Government Bond	Osaka Exchange	12/06/2023	Goldman Sachs International	25	2 784 748	(7 422)
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2023	Goldman Sachs International	37	4 252 109	2 656
EUR	CAC 40 10 Euro Index	Euronext Paris	21/04/2023	Goldman Sachs International	3	238 832	7 558
EUR	Euro BUXL 30 Year Bond	Eurex Deutschland	08/06/2023	Goldman Sachs International	1	152 904	(239)
EUR	Euro Stoxx 50 Index	Eurex Deutschland	16/06/2023	Goldman Sachs International	18	832 557	29 688
GBP	FTSE 100 Index	ICE Futures Europe	16/06/2023	Goldman Sachs International	13	1 225 002	21 859
EUR	German Euro BUND	Eurex Deutschland	08/06/2023	Goldman Sachs International	4	589 818	(3 115)
HKD	Hang Seng Index	Hong Kong Futures Exchange	27/04/2023	Goldman Sachs International	4	521 809	19 771
EUR	IBEX 35 Index	Meff Renta Variable Madrid	21/04/2023	Goldman Sachs International	2	199 584	3 521
USD	MSCI Emerging Markets Mini Index	ICE Futures U.S.	16/06/2023	Goldman Sachs International	8	398 200	12 055
USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	16/06/2023	Goldman Sachs International	3	798 105	14 885
JPY	Nikkei 225 Index	Singapore Exchange	08/06/2023	Goldman Sachs International	12	1 268 000	25 866
USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	16/06/2023	Goldman Sachs International	6	1 241 325	18 412
CAD	S&P TSX 60 Index	Montreal Exchange	15/06/2023	Goldman Sachs International	1	178 724	4 671
USD	US Long Bond	Chicago Board of Trade	21/06/2023	Goldman Sachs International	15	1 967 344	1 438
USD	US Ultra Long Bond	Chicago Board of Trade	21/06/2023	Goldman Sachs International	6	846 750	7 687
Total Futures contracts						19 413 580	178 134

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

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Lumyna – Millburn Adaptive Allocation Program UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	29 337 330	USD	31 634 254	28/04/2023	State Street Bank and Trust Co.	254 136
Total forward foreign exchange contracts						254 136

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Goldman Sachs International	Future Index	Derivatives	Long	12 631 780	387 403
Total				12 631 780	387 403

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Goldman Sachs International	12 631 780	-	-	387 403	(142 603)	244 800
Total	12 631 780	-	-	387 403	(142 603)	244 800

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Goldman Sachs International and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is Goldman Sachs International with 2.61% of the NAV.

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
Australia					
500 000	FMG Resources August 2006 Pty Ltd. 144A 5.125% 15/05/2024	USD	513 894	494 248	0.33
600 000	Mineral Resources Ltd. 144A 8.000% 01/11/2027	USD	616 113	617 082	0.41
500 000	Woodside Finance Ltd. 144A 3.650% 05/03/2025	USD	517 758	486 611	0.33
	Total Australia		1 647 765	1 597 941	1.07
Canada					
700 000	1011778 BC ULC / New Red Finance, Inc. 144A 3.875% 15/01/2028	USD	644 337	651 000	0.44
500 000	GFL Environmental, Inc. 144A 3.750% 01/08/2025	USD	507 270	480 500	0.32
500 000	Videotron Ltd. 144A 5.375% 15/06/2024	USD	518 560	497 170	0.33
	Total Canada		1 670 167	1 628 670	1.09
Cayman Islands					
500 000	Seagate HDD Cayman 4.875% 01/03/2024	USD	512 420	494 375	0.33
	Total Cayman Islands		512 420	494 375	0.33
Netherlands					
600 000	Mondelez International Holdings, Netherlands BV 144A 4.250% 15/09/2025	USD	593 682	594 650	0.40
700 000	PROSUS NV 3.257% 19/01/2027	USD	640 828	635 213	0.42
500 000	Sensata Technologies BV 144A 5.000% 01/10/2025	USD	529 555	496 337	0.33
	Total Netherlands		1 764 065	1 726 200	1.15
United Kingdom					
600 000	Weir Group Plc. 144A 2.200% 13/05/2026	USD	593 357	540 087	0.36
	Total United Kingdom		593 357	540 087	0.36
United States					
600 000	AbbVie, Inc. 2.950% 21/11/2026	USD	611 479	570 388	0.38
600 000	Activision Blizzard, Inc. 3.400% 15/09/2026	USD	579 882	580 439	0.39
600 000	AmerisourceBergen Corp. 3.250% 01/03/2025	USD	582 701	580 556	0.39
700 000	Amgen, Inc. 1.900% 21/02/2025	USD	664 100	662 635	0.44
500 000	Avient Corp. 144A 5.750% 15/05/2025	USD	514 495	494 764	0.33
500 000	Ball Corp. 5.250% 01/07/2025	USD	535 970	496 547	0.33
600 000	Biogen, Inc. 4.050% 15/09/2025	USD	590 205	586 223	0.39
700 000	Boston Scientific Corp. 1.900% 01/06/2025	USD	661 773	661 231	0.44
600 000	Broadcom, Inc. 3.150% 15/11/2025	USD	574 322	573 579	0.38
200 000	CDW LLC / CDW Finance Corp. 2.670% 01/12/2026	USD	180 788	179 800	0.12
500 000	CDW LLC Via CDW Finance Corp. 4.125% 01/05/2025	USD	509 268	484 911	0.32
600 000	Clean Harbors, Inc. 144A 4.875% 15/07/2027	USD	579 941	578 489	0.39
268 000	Cogent Communications Group, Inc. 144A 3.500% 01/05/2026	USD	271 317	247 794	0.17
600 000	Coty, Inc. 144A 5.000% 15/04/2026	USD	578 579	578 904	0.39
600 000	EQT Corp. 6.125% 01/02/2025	USD	621 501	603 568	0.40
700 000	Equinix, Inc. 1.000% 15/09/2025	USD	635 853	632 905	0.42
600 000	Fortive Corp. 3.150% 15/06/2026	USD	571 313	570 999	0.38
600 000	Gen Digital, Inc. 144A 6.750% 30/09/2027	USD	607 992	603 120	0.40

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
600 000	Gilead Sciences, Inc. 3.650% 01/03/2026	USD	584 813	586 909	0.39
500 000	GLP Capital LP Via GLP Financing II, Inc. 5.250% 01/06/2025	USD	535 405	488 131	0.33
600 000	Go Daddy Operating Co. LLC / GD Finance Co, Inc. 144A 5.250% 01/12/2027	USD	581 726	583 869	0.39
600 000	HAT holdings I LLC / HAT holdings II LLC 144A 3.375% 15/06/2026	USD	600 118	520 500	0.35
600 000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp. 4.875% 01/04/2027	USD	583 483	591 852	0.40
427 000	Howmet Aerospace, Inc. 5.125% 01/10/2024	USD	444 315	428 746	0.29
600 000	Illumina, Inc. 5.800% 12/12/2025	USD	610 111	605 386	0.41
600 000	IQVIA, Inc. 144A 5.000% 15/10/2026	USD	586 626	586 500	0.39
144 000	Keurig Dr Pepper, Inc. 4.417% 25/05/2025	USD	153 199	142 071	0.10
500 000	Keysight Technologies, Inc. 4.550% 30/10/2024	USD	528 587	494 517	0.33
600 000	KFC Holdings. Co/Pizza Hut Holdings. LLC/Taco Bell of America LLC 144A 4.750% 01/06/2027	USD	587 610	582 750	0.39
600 000	Las Vegas Sands Corp. 2.900% 25/06/2025	USD	565 029	569 718	0.38
500 000	LifeStorage LP 3.500% 01/07/2026	USD	527 036	473 914	0.32
553 000	Marriott International, Inc. 5.750% 01/05/2025	USD	563 621	556 796	0.37
600 000	Marvell Technology, Inc. 1.650% 15/04/2026	USD	596 799	543 572	0.36
700 000	McDonald's Corp. 1.450% 01/09/2025	USD	652 278	651 354	0.44
600 000	McKesson Corp. 3.796% 15/03/2024	USD	609 737	591 849	0.40
500 000	Microchip Technology, Inc. 4.250% 01/09/2025	USD	514 143	491 334	0.33
54 000	Motorola Solutions, Inc. 4.000% 01/09/2024	USD	55 945	52 877	0.04
600 000	Netflix, Inc. 144A 3.625% 15/06/2025	USD	580 273	582 750	0.39
400 000	New Fortress Energy, Inc. 144A 6.500% 30/09/2026	USD	397 604	368 000	0.25
500 000	NextEra Energy Operating Partners LP 144A 4.250% 15/07/2024	USD	513 106	493 635	0.33
600 000	Oracle Corp. 2.800% 01/04/2027	USD	557 525	557 159	0.37
500 000	PTC, Inc. 144A 3.625% 15/02/2025	USD	505 800	482 406	0.32
319 000	RLJ Lodging Trust LP 144A 3.750% 01/07/2026	USD	316 636	290 976	0.20
700 000	Roper Technologies, Inc. 1.000% 15/09/2025	USD	641 383	639 564	0.43
700 000	SBA Communications Corp. 3.875% 15/02/2027	USD	650 048	657 535	0.44
600 000	Sealed Air Corp. 144A 6.125% 01/02/2028	USD	604 820	604 500	0.40
600 000	Service Corp. International 4.625% 15/12/2027	USD	575 288	572 250	0.38
600 000	Sherwin-Williams Co 3.125% 01/06/2024	USD	613 357	586 430	0.39
600 000	Sirius XM Radio, Inc. 144A 3.125% 01/09/2026	USD	600 666	539 250	0.36
500 000	Stryker Corp. 3.375% 01/11/2025	USD	530 595	481 798	0.32
600 000	T-Mobile USA, Inc. 2.250% 15/02/2026	USD	596 896	558 112	0.37
500 000	Under Armour, Inc. 3.250% 15/06/2026	USD	515 440	461 785	0.31
600 000	United Rentals North America, Inc. 4.875% 15/01/2028	USD	582 976	573 750	0.38
600 000	US Foods, Inc. 144A 6.250% 15/04/2025	USD	602 313	605 409	0.41
500 000	Vail Resorts, Inc. 144A 6.250% 15/05/2025	USD	518 793	501 092	0.34
500 000	VeriSign, Inc. 5.250% 01/04/2025	USD	533 351	499 256	0.33
600 000	Verisk Analytics, Inc. 4.000% 15/06/2025	USD	588 419	585 434	0.39
500 000	VICI Properties LP Via VICI Note Co., Inc. 144A 3.500% 15/02/2025	USD	506 286	473 706	0.32

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
United States (cont.)					
700 000	VMware, Inc. 1.400% 15/08/2026	USD	622 237	618 599	0.41
600 000	Westinghouse Air Brake 3.200% 15/06/2025	USD	569 961	572 448	0.38
600 000	WP Carey, Inc. 4.600% 01/04/2024	USD	617 357	587 101	0.39
500 000	Xerox holdings Corp. 144A 5.000% 15/08/2025	USD	517 389	470 688	0.32
700 000	Zimmer BiometHoldings, Inc. 3.050% 15/01/2026	USD	666 038	665 448	0.45
	Total United States		34 276 617	33 258 578	22.25
	Total Bonds		40 464 391	39 245 851	26.25
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
7 000 000	United States Treasury Bill 0.000% 11/04/2023	USD	6 991 620	6 992 914	4.68
7 000 000	United States Treasury Bill 0.000% 07/09/2023	USD	6 861 370	6 857 626	4.59
10 000 000	United States Treasury Bill 0.000% 14/09/2023	USD	9 787 474	9 785 851	6.54
7 000 000	United States Treasury Bill 0.000% 05/10/2023	USD	6 834 212	6 833 718	4.57
6 000 000	United States Treasury Bill 0.000% 02/11/2023	USD	5 831 243	5 841 271	3.91
17 000 000	United States Treasury Bill 0.000% 30/11/2023	USD	16 450 749	16 496 553	11.03
13 000 000	United States Treasury Note/Bond 0.000% 25/01/2024	USD	12 529 295	12 529 173	8.38
	Total United States		65 285 963	65 337 106	43.70
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		65 285 963	65 337 106	43.70
Other transferable securities					
Bonds					
Ireland					
8 595 045	Star Compass Plc. 0.000% 18/12/2025	USD	8 622 632	12 127 608	8.11
8 595 045	Star Helios Plc. 0.000% 18/12/2025	USD	8 622 633	12 127 609	8.12
	Total Ireland		17 245 265	24 255 217	16.23
	Total Bonds		17 245 265	24 255 217	16.23
	Total Investments		122 995 619	128 838 174	86.18

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		%	Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)		%
Sovereign		35.32	Environmental Control		0.71
Diversified Financial Services		16.97	Media		0.69
Short terms		8.38	Iron/Steel		0.41
REITS		2.77	Telecommunications		0.41
Internet		2.10	Chemicals		0.39
Software		1.92	Cosmetics/Personal Care		0.39
Biotechnology		1.63	Healthcare-Services		0.39
Retail		1.27	Entertainment		0.34
Healthcare-Products		1.21	Computers		0.33
Pharmaceuticals		1.17	Distribution/Wholesale		0.33
Commercial Services		1.15	Electric		0.33
Lodging		1.15	Mining		0.33
Semiconductors		1.07	Apparel		0.31
Electronics		1.04	Aerospace/Defense		0.29
Food		0.81	Pipelines		0.25
Office/Business Equipment		0.76	Beverages		0.10
Oil & Gas		0.73			86.18
Packaging & Containers		0.73			

Futures contracts

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2023	JP Morgan Securities Plc.	2	164 606	576
CAD	10 Year Government of Canada Bond	Montreal Exchange	21/06/2023	JP Morgan Securities Plc.	10	932 205	4 079
JPY	10 Year Japan Government Bond	Osaka Exchange	13/06/2023	JP Morgan Securities Plc.	(1)	1 112 931	(2 029)
USD	10 Year US Treasury Note	Chicago Board of Trade	21/06/2023	JP Morgan Securities Plc.	36	4 137 187	(6 844)
USD	2 Year US Treasury Note	Chicago Board of Trade	30/06/2023	JP Morgan Securities Plc.	5	1 032 266	(8 086)
AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	15/06/2023	JP Morgan Securities Plc.	12	874 552	(2 722)
USD	5 Year US Treasury Note	Chicago Board of Trade	30/06/2023	JP Morgan Securities Plc.	(1)	109 508	(359)
EUR	Euro BTP	Eurex Deutschland	08/06/2023	JP Morgan Securities Plc.	8	1 002 576	3 585
EUR	Euro BTP	Eurex Deutschland	08/06/2023	JP Morgan Securities Plc.	7	801 355	(2 520)
EUR	Euro BUXL 30 Year Bond	Eurex Deutschland	08/06/2023	JP Morgan Securities Plc.	(3)	459 112	(4 759)
EUR	Euro OAT	Eurex Deutschland	08/06/2023	JP Morgan Securities Plc.	(20)	2 829 767	(7 453)
EUR	German Euro BOBL	Eurex Deutschland	08/06/2023	JP Morgan Securities Plc.	(8)	1 024 566	(369)
EUR	German Euro BUND	Eurex Deutschland	08/06/2023	JP Morgan Securities Plc.	5	737 917	1 630
EUR	German Euro SCHATZ	Eurex Deutschland	08/06/2023	JP Morgan Securities Plc.	5	574 162	(2 271)

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

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Futures contracts (cont.)

Currency contract	Details	Market	Maturity date	Counterparty	Number of contracts bought/(sold)	Commitment USD	Unrealised appreciation/(depreciation) USD
GBP	Long Gilt	ICE Futures Europe	28/06/2023	JP Morgan Securities Plc.	(10)	1 277 871	5 317
USD	US Long Bond	Chicago Board of Trade	21/06/2023	JP Morgan Securities Plc.	(1)	131 156	(469)
USD	US Ultra Long Bond	Chicago Board of Trade	21/06/2023	JP Morgan Securities Plc.	(1)	141 125	(750)
Total Futures contracts						17 342 862	(23 444)

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/(depreciation) USD
EUR	120 082 862	USD	129 484 701	28/04/2023	State Street Bank and Trust Co.	1 154 576
GBP	15 110 912	USD	18 489 817	28/04/2023	State Street Bank and Trust Co.	203 351
USD	976 371	EUR	900 000	28/04/2023	State Street Bank and Trust Co.	(2 747)
AUD	6 150 000	USD	4 100 279	21/06/2023	JPMorgan Chase Bank N.A.	30 431
CAD	3 720 000	USD	2 712 245	21/06/2023	JPMorgan Chase Bank N.A.	39 966
CHF	120 000	USD	131 709	21/06/2023	JPMorgan Chase Bank N.A.	752
CZK	61 840 000	USD	2 749 274	21/06/2023	JPMorgan Chase Bank N.A.	101 396
EUR	1 770 000	USD	1 904 479	21/06/2023	JPMorgan Chase Bank N.A.	27 023
GBP	480 000	USD	583 838	21/06/2023	JPMorgan Chase Bank N.A.	10 577
HUF	1 296 560 000	USD	3 433 440	21/06/2023	JPMorgan Chase Bank N.A.	180 913
JPY	274 310 000	USD	2 082 801	21/06/2023	JPMorgan Chase Bank N.A.	1 917
MXN	4 100 000	USD	217 997	21/06/2023	JPMorgan Chase Bank N.A.	5 680
NOK	54 640 000	USD	5 175 207	21/06/2023	JPMorgan Chase Bank N.A.	60 463
NZD	11 280 000	USD	6 925 335	21/06/2023	JPMorgan Chase Bank N.A.	131 879
PLN	19 000 000	USD	4 290 896	21/06/2023	JPMorgan Chase Bank N.A.	98 356
SEK	45 050 000	USD	4 310 935	21/06/2023	JPMorgan Chase Bank N.A.	51 133
SGD	2 080 000	USD	1 558 444	21/06/2023	JPMorgan Chase Bank N.A.	9 883
USD	1 514 094	AUD	2 280 000	21/06/2023	JPMorgan Chase Bank N.A.	(17 291)
USD	4 060 599	CAD	5 540 000	21/06/2023	JPMorgan Chase Bank N.A.	(38 127)
USD	2 975 517	CHF	2 770 000	21/06/2023	JPMorgan Chase Bank N.A.	(82 117)
USD	4 377 130	CZK	97 520 000	21/06/2023	JPMorgan Chase Bank N.A.	(118 298)
USD	11 636 008	EUR	10 900 000	21/06/2023	JPMorgan Chase Bank N.A.	(258 556)
USD	3 165 727	GBP	2 660 000	21/06/2023	JPMorgan Chase Bank N.A.	(128 322)
USD	1 984 405	HUF	720 320 000	21/06/2023	JPMorgan Chase Bank N.A.	(23 594)
USD	1 971 033	JPY	262 840 000	21/06/2023	JPMorgan Chase Bank N.A.	(26 513)
USD	3 837 887	MXN	70 630 000	21/06/2023	JPMorgan Chase Bank N.A.	(15 375)
USD	1 535 703	NOK	16 150 000	21/06/2023	JPMorgan Chase Bank N.A.	(11 809)
USD	1 652 181	NZD	2 660 000	21/06/2023	JPMorgan Chase Bank N.A.	(12 021)
USD	3 039 440	PLN	13 490 000	21/06/2023	JPMorgan Chase Bank N.A.	(76 929)
USD	4 078 412	SEK	42 510 000	21/06/2023	JPMorgan Chase Bank N.A.	(37 712)
USD	5 154 134	SGD	6 890 000	21/06/2023	JPMorgan Chase Bank N.A.	(40 951)
Total forward foreign exchange contracts						1 217 934

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Credit default swaps

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 700 000	Accor 3.625% 09/17/2023	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	2 139	1 700 000
400 000	Air France - Klm 1.875% 01/16/2025	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(6 147)	400 000
1 500 000	Aktiebolaget Volvo 1.625% 05/26/2025	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(1 629)	1 500 000
500 000	Akzo Nobel N.V. 1.75% 11/07/2024	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(2 155)	500 000
1 500 000	Alstom 0.25% 10/14/2026	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(1 370)	1 500 000
1 000 000	American Airlines Group Inc. 3.75% 03/01/2025	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	6 820	1 000 000
1 300 000	Amgen Inc. 3.625% 05/22/2024	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	3 598	1 300 000
1 700 000	Aramark Services, Inc. 6.375% 05/01/2025	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	(980)	1 700 000
200 000	Arcelormittal 1% 05/19/2023	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	98	200 000
1 300 000	Astrazeneca Plc 1.25% 05/12/2028	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	6 376	1 300 000
1 000 000	At&T Inc. 3.8% 02/15/2027	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	2 235	1 000 000
400 000	Avnet, Inc. 3% 05/15/2031	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	6 680	400 000
1 500 000	Bombardier Inc. 7.45% 05/01/2034	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	58 483	1 500 000
1 200 000	Boston Scientific Corporation 3.45% 03/01/2024	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	4 795	1 200 000
1 200 000	Bp P.L.C. 1.876% 04/07/2024	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	1 628	1 200 000
1 200 000	Cnh Industrial N.V. 2.875% 05/17/2023	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	192	1 200 000
1 600 000	Conagra Brands, Inc. 7% 10/01/2028	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	5 198	1 600 000
1 400 000	Danone 1.125% 01/14/2025	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	3 091	1 400 000
1 400 000	Darden Restaurants, Inc. 3.85% 05/01/2027	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	3 773	1 400 000
300 000	Davita Inc. 4.625% 06/01/2030	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	6 482	300 000
1 300 000	Delta Air Lines, Inc. 7.375% 01/15/2026	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	(1 250)	1 300 000
1 800 000	Deutsche Lufthansa Aktiengesellschaft 0.25% 09/06/2024	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(24 819)	1 800 000
1 700 000	Edp Finance B.V. 1.875% 09/29/2023	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	655	1 700 000

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

Audited annual report

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 500 000	Elis 1.75% 04/11/2024	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(5 179)	1 500 000
2 200 000	Enbridge Inc. 3.5% 06/10/2024	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	(7 130)	2 200 000
200 000	Enel S.P.A. 5.25% 05/20/2024	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	858	200 000
700 000	Energy Transfer Lp 5.875% 01/15/2024	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	2 062	700 000
400 000	Fixed 0.00%	Ovintiv Inc. 8.125% 9/15/2030	USD	20/06/2028	J.P. Morgan Securities LLC	-	400 000
1 800 000	Fixed 1.00%	Aktiebolaget Electrolux 2.5% 05/18/2030	EUR	20/06/2028	J.P. Morgan Securities PLC	(22 388)	1 800 000
1 400 000	Fixed 1.00%	American Electric Power Company, Inc. 3.2% 11/13/2027	USD	20/06/2028	J.P. Morgan Securities LLC	(5 960)	1 400 000
700 000	Fixed 1.00%	Apache Corporation 4.375% 10/15/2028	USD	20/06/2028	J.P. Morgan Securities LLC	(23 203)	700 000
1 800 000	Fixed 1.00%	Basf Se 1.75% 03/11/2025	EUR	20/06/2028	J.P. Morgan Securities PLC	(5 513)	1 800 000
1 800 000	Fixed 1.00%	Baxter International Inc. 2.6% 08/15/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(4 320)	1 800 000
1 000 000	Fixed 1.00%	Bayer Aktiengesellschaft 0.375% 07/06/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	1 253	1 000 000
800 000	Fixed 1.00%	Bayerische Motoren Werke Aktiengesellschaft 0.75% 07/12/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	724	800 000
1 600 000	Fixed 1.00%	Berkshire Hathaway Inc. 3.125% 03/15/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(2 860)	1 600 000
1 300 000	Fixed 1.00%	Bouygues 1.375% 06/07/2027	EUR	20/06/2028	J.P. Morgan Securities PLC	(352)	1 300 000
17 200 000	Fixed 1.00%	CDX.NA.IG	USD	20/06/2028	J.P. Morgan Securities LLC	(37 139)	17 200 000
500 000	Fixed 1.00%	Centrica Plc 4% 10/16/2023	EUR	20/06/2028	J.P. Morgan Securities PLC	1 132	500 000
1 900 000	Fixed 1.00%	Comcast Corporation 3.7% 04/15/2024	USD	20/06/2028	J.P. Morgan Securities LLC	(15 267)	1 900 000
1 800 000	Fixed 1.00%	Continental Aktiengesellschaft 0.375% 06/27/2025	EUR	20/06/2028	J.P. Morgan Securities PLC	134	1 800 000
1 600 000	Fixed 1.00%	Csx Corporation 2.6% 11/01/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(2 852)	1 600 000
1 200 000	Fixed 1.00%	Cvs Health Corporation 2.625% 08/15/2024	USD	20/06/2028	J.P. Morgan Securities LLC	(491)	1 200 000
2 500 000	Fixed 1.00%	Dell Inc. 7.1% 04/15/2028	USD	20/06/2028	J.P. Morgan Securities LLC	8 502	2 500 000
900 000	Fixed 1.00%	Devon Energy Corporation 7.95% 04/15/2032	USD	20/06/2028	J.P. Morgan Securities LLC	(6 095)	900 000
1 600 000	Fixed 1.00%	Dominion Energy, Inc. 4.25% 06/01/2028	USD	20/06/2028	J.P. Morgan Securities LLC	(4 722)	1 600 000
900 000	Fixed 1.00%	Duke Energy Carolinas, Llc 6.1% 06/01/2037	USD	20/06/2028	J.P. Morgan Securities LLC	(3 914)	900 000
1 300 000	Fixed 1.00%	E.On Se 0.875% 05/22/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(1 099)	1 300 000
1 800 000	Fixed 1.00%	Eastman Chemical Company 7.6% 02/01/2027	USD	20/06/2028	J.P. Morgan Securities LLC	2 682	1 800 000

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

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
2 200 000	Fixed 1.00%	Erp Operating Limited Partnership 2.85% 11/01/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(4 808)	2 200 000
1 900 000	Fixed 1.00%	Expedia Group, Inc. 6.25% 05/01/2025	USD	20/06/2028	J.P. Morgan Securities LLC	3 653	1 900 000
1 600 000	Fixed 1.00%	Firstenergy Corp. 7.375% 11/15/2031	USD	20/06/2028	J.P. Morgan Securities LLC	(7 361)	1 600 000
1 800 000	Fixed 1.00%	Fortum Oyj 1.625% 02/27/2026	EUR	20/06/2028	J.P. Morgan Securities PLC	(9 370)	1 800 000
900 000	Fixed 1.00%	Halliburton Company 2.92% 03/01/2030	USD	20/06/2028	J.P. Morgan Securities LLC	(3 018)	900 000
700 000	Fixed 1.00%	Henkel Ag & Co. Kga 1.25% 09/30/2026	EUR	20/06/2028	J.P. Morgan Securities PLC	63	700 000
1 100 000	Fixed 1.00%	Holcim Ag 1% 12/11/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(10 487)	1 100 000
700 000	Fixed 1.00%	Hp Inc. 3% 06/17/2027	USD	20/06/2028	J.P. Morgan Securities LLC	(2 473)	700 000
1 600 000	Fixed 1.00%	International Paper Company 5% 09/15/2035	USD	20/06/2028	J.P. Morgan Securities LLC	(883)	1 600 000
14 200 000	Fixed 1.00%	Itraxx Europe	EUR	20/06/2028	J.P. Morgan Securities PLC	(27 301)	(113 834)
1 600 000	Fixed 1.00%	Johnson Controls International Public Limited Company 3.625% 07/02/2024	USD	20/06/2028	J.P. Morgan Securities LLC	(9 381)	1 600 000
20 000	Fixed 1.00%	Kohl'S Corporation 4.25% 07/17/2025	USD	20/06/2028	J.P. Morgan Securities LLC	(134)	20 000
1 600 000	Fixed 1.00%	Koninklijke Philips N.V. 0.5% 05/22/2026	EUR	20/06/2028	J.P. Morgan Securities PLC	(4 382)	1 600 000
1 700 000	Fixed 1.00%	Lanxess Aktiengesellschaft 1% 10/07/2026	EUR	20/06/2028	J.P. Morgan Securities PLC	313	1 700 000
1 300 000	Fixed 1.00%	Lowe'S Companies, Inc. 2.5% 04/15/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(10 477)	1 300 000
1 700 000	Fixed 1.00%	Lumen Technologies, Inc. 5.625% 04/01/2025	USD	20/06/2028	J.P. Morgan Securities LLC	10 925	1 700 000
200 000	Fixed 1.00%	Macy'S, Inc. 4.5% 12/15/2034	USD	20/06/2028	J.P. Morgan Securities LLC	1 935	200 000
1 400 000	Fixed 1.00%	Mercedes-Benz Group Ag 1.4% 01/12/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(1 937)	1 400 000
1 200 000	Fixed 1.00%	Nabors Industries, Inc. 5.75% 02/01/2025	USD	20/06/2028	J.P. Morgan Securities LLC	(41 810)	1 200 000
700 000	Fixed 1.00%	Newell Brands Inc. 4.7% 04/01/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(4 378)	700 000
1 700 000	Fixed 1.00%	Newmont Corporation 2.25% 10/01/2030	USD	20/06/2028	J.P. Morgan Securities LLC	(23 063)	1 700 000
1 100 000	Fixed 1.00%	Nordstrom, Inc. 6.95% 03/15/2028	USD	20/06/2028	J.P. Morgan Securities LLC	(3 469)	1 100 000
1 400 000	Fixed 1.00%	Norfolk Southern Corporation 3.65% 08/01/2025	USD	20/06/2028	J.P. Morgan Securities LLC	(8 593)	1 400 000
1 700 000	Fixed 1.00%	Orange 0.75% 09/11/2023	EUR	20/06/2028	J.P. Morgan Securities PLC	(2 815)	1 700 000
1 200 000	Fixed 1.00%	Paramount Global 4.75% 05/15/2025	USD	20/06/2028	J.P. Morgan Securities LLC	(20 551)	1 200 000
1 800 000	Fixed 1.00%	Ses 0.875% 11/04/2027	EUR	20/06/2028	J.P. Morgan Securities PLC	53 802	1 800 000

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 800 000	Fixed 1.00%	Sodexo 0.5% 01/17/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(1 968)	1 800 000
1 800 000	Fixed 1.00%	Southwest Airlines Co. 5.125% 06/15/2027	USD	20/06/2028	J.P. Morgan Securities LLC	(18 641)	1 800 000
1 600 000	Fixed 1.00%	Target Corporation 2.5% 04/15/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(9 959)	1 600 000
1 600 000	Fixed 1.00%	Telefonaktiebolaget L M Ericsson 1.875% 03/01/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(6 905)	1 600 000
1 400 000	Fixed 1.00%	Telefonica, S.A. 1.528% 01/17/2025	EUR	20/06/2028	J.P. Morgan Securities PLC	(1 355)	1 400 000
700 000	Fixed 1.00%	Telenor Asa 2.625% 12/06/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(1 002)	700 000
1 600 000	Fixed 1.00%	Telia Company Ab 3% 09/07/2027	EUR	20/06/2028	J.P. Morgan Securities PLC	(5 951)	1 600 000
1 000 000	Fixed 1.00%	Teva Pharmaceutical Industries Limited 3.15% 10/1/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(31 109)	1 000 000
1 400 000	Fixed 1.00%	The Home Depot, Inc. 5.875% 12/16/2036	USD	20/06/2028	J.P. Morgan Securities LLC	(2 466)	1 400 000
1 600 000	Fixed 1.00%	The Walt Disney Company 3.7% 09/15/2024	USD	20/06/2028	J.P. Morgan Securities LLC	(9 541)	1 600 000
500 000	Fixed 1.00%	Thyssenkrupp Ag 2.5% 02/25/2025	EUR	20/06/2028	J.P. Morgan Securities PLC	2 383	500 000
1 800 000	Fixed 1.00%	Transcanada Pipelines Limited 4.875% 01/15/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(9 118)	1 800 000
1 300 000	Fixed 1.00%	Tyson Foods, Inc.	USD	20/06/2028	J.P. Morgan Securities LLC	(2 562)	1 300 000
1 600 000	Fixed 1.00%	Union Pacific Corporation 6.625% 02/01/2029	USD	20/06/2028	J.P. Morgan Securities LLC	(6 778)	1 600 000
1 800 000	Fixed 1.00%	United Utilities Plc 6.875% 08/15/2028	EUR	20/06/2028	J.P. Morgan Securities PLC	(3 192)	1 800 000
1 300 000	Fixed 1.00%	Universal Health Services, Inc. 2.65% 10/15/2030	USD	20/06/2028	J.P. Morgan Securities LLC	(24 628)	1 300 000
1 400 000	Fixed 1.00%	Valeo 3.25% 01/22/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	2 199	1 400 000
1 700 000	Fixed 1.00%	Veolia Environnement 0.892% 01/14/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(985)	1 700 000
1 600 000	Fixed 1.00%	Vodafone Group Public Limited Company 1.75% 08/25/2023	EUR	20/06/2028	J.P. Morgan Securities PLC	4 813	1 600 000
1 900 000	Fixed 1.00%	Whirlpool Corporation 4.75% 02/26/2029	USD	20/06/2028	J.P. Morgan Securities LLC	(25 129)	1 900 000
500 000	Fixed 1.00%	Xerox Corporation 3.8% 5/15/2024	USD	20/06/2028	J.P. Morgan Securities LLC	(2 135)	500 000
1 700 000	Fixed 5.00%	American Axle & Manufacturing, Inc. 6.25% 03/15/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(55 463)	1 700 000
1 600 000	Fixed 5.00%	Anglo American Plc 1.625% 03/11/2026	EUR	20/06/2028	J.P. Morgan Securities PLC	(8 588)	1 600 000
1 300 000	Fixed 5.00%	Anywhere Real Estate Group Llc 4.88% 6/1/2023	USD	20/06/2028	J.P. Morgan Securities LLC	(83 873)	1 300 000
400 000	Fixed 5.00%	Avient Corporation 5.75% 05/15/2025	USD	20/06/2028	J.P. Morgan Securities LLC	(17 141)	400 000
300 000	Fixed 5.00%	Avis Budget Group, Inc. 4.75% 04/01/2028	USD	20/06/2028	J.P. Morgan Securities LLC	(729)	300 000

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

Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
600 000	Fixed 5.00%	Beazer Homes Usa, Inc. 6.75% 03/15/2025	USD	20/06/2028	J.P. Morgan Securities LLC	(14 551)	600 000
4 400 000	Fixed 5.00%	CDX.NA.HY	USD	20/06/2028	J.P. Morgan Securities LLC	(56 412)	4 400 000
1 100 000	Fixed 5.00%	Cellnex Telecom, S.A. 2.375% 01/16/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(2 302)	1 100 000
600 000	Fixed 5.00%	Csc Holdings, Llc 5.375% 02/01/2028	USD	20/06/2028	J.P. Morgan Securities LLC	1 549	600 000
600 000	Fixed 5.00%	Dxc Technology Company 1.8% 09/15/2026	USD	20/06/2028	J.P. Morgan Securities LLC	149	600 000
1 700 000	Fixed 5.00%	Faurecia 3.125% 06/15/2026	EUR	20/06/2028	J.P. Morgan Securities PLC	(12 434)	1 700 000
1 300 000	Fixed 5.00%	International Game Technology Plc 3.5% 07/15/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(5 030)	1 300 000
1 000 000	Fixed 5.00%	Intrum Ab 3.125% 07/15/2024	EUR	20/06/2028	J.P. Morgan Securities PLC	(1 331)	1 000 000
3 500 000	Fixed 5.00%	Itraxx Europe Crossover	EUR	20/06/2028	J.P. Morgan Securities PLC	(36 603)	(98 907)
500 000	Fixed 5.00%	K. Hovnanian Enterprises, Inc. 8.625% 1/15/2019	USD	20/06/2028	J.P. Morgan Securities LLC	(10 594)	500 000
500 000	Fixed 5.00%	Netflix, Inc. 4.875% 06/15/2030	USD	20/06/2028	J.P. Morgan Securities LLC	(6 898)	500 000
1 100 000	Fixed 5.00%	Saipem Finance International B.V. 3.75% 09/08/2023	EUR	20/06/2028	J.P. Morgan Securities PLC	11 183	1 100 000
1 300 000	Fixed 5.00%	Stora Enso Oyj 2.125% 06/16/2023	EUR	20/06/2028	J.P. Morgan Securities PLC	(6 372)	1 300 000
1 600 000	Fixed 5.00%	The Goodyear Tire & Rubber Company 5% 05/31/2026	USD	20/06/2028	J.P. Morgan Securities LLC	(40 402)	1 600 000
600 000	Fixed 5.00%	Tui Ag 5% 04/16/2028	EUR	20/06/2028	J.P. Morgan Securities PLC	38 348	600 000
700 000	Freeport-Mcmoran Inc. 5% 9/1/2027	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	7 829	700 000
900 000	Galp Energia, Sgps, S.A. 2% 01/15/2026	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	5 852	900 000
600 000	General Motors Company 4.2% 10/01/2027	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	(615)	600 000
1 400 000	Hapag-Lloyd Aktiengesellschaft 2.5% 04/15/2028	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	15 382	1 400 000
400 000	Hca Inc. 5.875% 02/15/2026	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	3 944	400 000
300 000	Heidelbergcement Ag 2.25% 06/03/2024	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	1 052	300 000
1 600 000	Hess Corporation 3.5% 07/15/2024	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	10 341	1 600 000
1 400 000	Hochtief Aktiengesellschaft 1.75% 07/03/2025	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	20 429	1 400 000
1 500 000	Iberdrola, S.A. 1.125% 04/21/2026	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	3 044	1 500 000
2 100 000	Iron Mountain Incorporated 4.875% 09/15/2027	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	7 467	2 100 000

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 800 000	Jaguar Land Rover Automotive Plc 2.2% 01/15/2024	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(55 772)	1 800 000
1 400 000	Kb Home 6.875% 06/15/2027	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	53 898	1 400 000
1 800 000	Lamb Weston Holdings, Inc. 4.875% 05/15/2028	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	36 311	1 800 000
1 500 000	Lennar Corporation 4.875% 12/15/2023	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	40 353	1 500 000
1 800 000	Lvmh Moet Hennessy Louis Vuitton 0% 02/11/2026	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	3 330	1 800 000
1 700 000	Mckesson Corporation 7.65% 03/01/2027	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	14 277	1 700 000
500 000	Mgm Resorts International 5.75% 06/15/2025	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	6 811	500 000
2 100 000	Mondelez International, Inc. 4.125% 05/07/2028	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	4 579	2 100 000
2 800 000	Motorola Solutions, Inc. 7.5% 05/15/2025	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	13 460	2 800 000
1 000 000	Naturgy Energy Group, S.A. 1.125% 04/11/2024	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	1 684	1 000 000
1 800 000	Next Plc 3.625% 05/18/2028	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	13 779	1 800 000
1 100 000	Nextera Energy Capital Holdings, Inc. 1.875% 01/15/2027	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	2 463	1 100 000
800 000	Nokia Oyj 2% 03/15/2024	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	3 412	800 000
200 000	Olin Corporation 5.125% 09/15/2027	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	4 475	200 000
1 300 000	Oracle Corporation 3.25% 11/15/2027	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	10 009	1 300 000
1 400 000	Pitney Bowes Inc. 4.625% 03/15/2024	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	(19 961)	1 400 000
2 000 000	Premier Foods Finance Plc 3.5% 10/15/2026	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	11 917	2 000 000
2 500 000	Publicis Groupe Sa 0.5% 11/03/2023	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	1 439	2 500 000
500 000	Pultegroup, Inc. 7.875% 06/15/2032	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	12 078	500 000
1 400 000	Renault 1% 11/28/2025	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(3 799)	1 400 000

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
1 700 000	Repsol, S.A. 2.25% 12/10/2026	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	187	1 700 000
2 100 000	Rexel 2.125% 12/15/2028	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(48 758)	2 100 000
1 300 000	Royal Caribbean Cruises Ltd. 3.7% 03/15/2028	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	18 774	1 300 000
600 000	Shell Plc 0.75% 05/12/2024	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	948	600 000
1 100 000	Sirius Xm Radio Inc. 5.5% 07/01/2029	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	10 095	1 100 000
1 200 000	Stellantis N.V. 2% 03/20/2025	Fixed 5.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	3 075	1 200 000
1 800 000	Stmicroelectronics N.V. 0% 08/04/2025	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	3 323	1 800 000
1 000 000	Suedzucker Ag 1.25% 11/29/2023	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	2 906	1 000 000
200 000	Tesla, Inc. 2% 05/15/2024	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	2 325	200 000
1 900 000	The Dow Chemical Company 7.375% 11/01/2029	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	(4 401)	1 900 000
800 000	The Gap, Inc. 3.625% 10/01/2029	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	18 470	800 000
700 000	The Williams Companies, Inc. 4.55% 06/24/2024	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	4 400	700 000
900 000	T-Mobile Usa, Inc. 4.75% 02/01/2028	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	1 831	900 000
800 000	Totalenergies Se 5.125% 03/26/2024	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	367	800 000
900 000	Transocean Inc. 8% 02/01/2027	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	42 637	900 000
400 000	Unibail-Rodamco-Westfield Se 1.375% 03/09/2026	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(5 878)	400 000
800 000	United Airlines Holdings, Inc. 5% 2/1/2024	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	15 390	800 000
1 800 000	United Rentals (North America), Inc. 4.88% 1/15/2028	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	17 913	1 800 000
900 000	United States Steel Corporation 6.65% 06/01/2037	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	608	900 000
1 200 000	Unitedhealth Group Incorporated 2.95% 10/15/2027	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	6 143	1 200 000
1 200 000	Uniti Group Inc 7.13% 12/15/2024	Fixed 5.00%	USD	20/12/2026	J.P. Morgan Securities LLC	(324 056)	1 200 000

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Credit default swaps (cont.)

Notional	Pay	Reference Entity	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
500 000	Vistra Operations Company Llc 5.5% 9/1/2026	Fixed 5.00%	USD	20/06/2028	J.P. Morgan Securities LLC	3 760	500 000
1 300 000	Vivendi Se 1.875% 05/26/2026	Fixed 1.00%	EUR	20/06/2028	J.P. Morgan Securities PLC	(3 117)	1 300 000
2 000 000	Yum! Brands, Inc. 3.625% 03/15/2031	Fixed 1.00%	USD	20/06/2028	J.P. Morgan Securities LLC	29 649	2 000 000
Total Credit default swaps						(618 708)	229 607 259

Interest rate swaps

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
987 500 000	0.25%	JPY 1 Year TONA	JPY	21/06/2025	J.P. Morgan Securities LLC	(4 048)	987 500 000
547 100 000	0.75%	JPY 1 Year TONA	JPY	21/06/2033	J.P. Morgan Securities LLC	85 122	547 100 000
28 300 000	2.00%	CHF 1 Year SARON	CHF	21/06/2028	J.P. Morgan Securities LLC	152 161	28 300 000
13 600 000	2.25%	EUR 6 Month EURIBOR	EUR	16/06/2043	J.P. Morgan Securities LLC	(85 030)	13 600 000
700 000	2.75%	EUR 6 Month EURIBOR	EUR	21/06/2053	J.P. Morgan Securities LLC	(19 452)	700 000
3 300 000	3.00%	USD 1 Year SOFR	USD	16/06/2043	J.P. Morgan Securities LLC	9 212	3 300 000
66 300 000	3.00%	SEK 3 Month STIBOR	SEK	21/06/2043	J.P. Morgan Securities LLC	281 955	66 300 000
1 800 000	3.25%	EUR 6 Month EURIBOR	EUR	21/06/2033	J.P. Morgan Securities LLC	(2 611)	1 800 000
61 300 000	3.25%	NOK 6 Month NIBOR	NOK	21/06/2033	J.P. Morgan Securities LLC	68 177	61 300 000
8 200 000	3.25%	USD 1 Year SOFR	USD	21/06/2033	J.P. Morgan Securities LLC	36 745	8 200 000
700 000	3.25%	USD 1 Year SOFR	USD	21/06/2053	J.P. Morgan Securities LLC	36 775	700 000
700 000	3.50%	GBP 1 Year SONIA	GBP	15/06/2038	J.P. Morgan Securities LLC	9 246	700 000
11 500 000	3.50%	GBP 1 Year SONIA	GBP	16/06/2043	J.P. Morgan Securities LLC	(4 025)	11 500 000
5 900 000	3.50%	CAD 6 Month CDOR	CAD	21/06/2053	J.P. Morgan Securities LLC	110 532	5 900 000
800 000	3.75%	EUR 6 Month EURIBOR	EUR	21/06/2025	J.P. Morgan Securities LLC	7 938	800 000
520 700 000	3.75%	SEK 3 Month STIBOR	SEK	21/06/2025	J.P. Morgan Securities LLC	277 724	520 700 000
12 000 000	3.75%	USD 1 Year SOFR	USD	21/06/2033	J.P. Morgan Securities LLC	114 660	12 000 000
4 000 000	3.75%	GBP 1 Year SONIA	GBP	21/06/2043	J.P. Morgan Securities LLC	121 235	4 000 000
12 600 000	4.00%	GBP 1 Year SONIA	GBP	21/06/2028	J.P. Morgan Securities LLC	(5 842)	12 600 000
12 300 000	4.00%	USD 1 Year SOFR	USD	21/06/2028	J.P. Morgan Securities LLC	143 494	12 300 000
45 300 000	4.25%	AUD 6 Month BBSW	AUD	21/06/2033	J.P. Morgan Securities LLC	930 402	45 300 000
65 600 000	4.75%	CAD 6 Month CDOR	CAD	21/06/2025	J.P. Morgan Securities LLC	502 962	65 600 000
50 900 000	5.50%	NZD 3 Month BBR	NZD	21/06/2025	J.P. Morgan Securities LLC	(102 092)	50 900 000
37 000 000	AUD 6 Month BBSW	0.04%	AUD	21/06/2028	J.P. Morgan Securities LLC	(575 014)	37 000 000
12 800 000	AUD 6 Month BBSW	4.25%	AUD	21/06/2043	J.P. Morgan Securities LLC	(313 301)	12 800 000
29 200 000	CAD 6 Month CDOR	3.75%	CAD	21/06/2028	J.P. Morgan Securities LLC	160 206	29 200 000
10 500 000	CAD 6 Month CDOR	3.75%	CAD	21/06/2033	J.P. Morgan Securities LLC	(5 124)	10 500 000
21 300 000	CHF 1 Year SARON	0.02%	CHF	21/06/2025	J.P. Morgan Securities LLC	(103 432)	21 300 000
9 800 000	CHF 1 Year SARON	0.02%	CHF	21/06/2033	J.P. Morgan Securities LLC	8 852	9 800 000
2 300 000	CHF 1 Year SARON	0.02%	CHF	21/06/2043	J.P. Morgan Securities LLC	9 983	2 300 000
11 500 000	CZK 6 Month PRIBOR	4.75%	CZK	21/06/2033	J.P. Morgan Securities LLC	(9 595)	11 500 000

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

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Lumyna – Bluecove Alternative Credit UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Interest rate swaps (cont.)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
3 300 000	EUR 6 Month EURIBOR	0.04%	EUR	21/06/2028	J.P. Morgan Securities LLC	(21 543)	3 300 000
4 000 000	EUR 6 Month EURIBOR	0.03%	EUR	21/06/2033	J.P. Morgan Securities LLC	(18 494)	4 000 000
5 900 000	EUR 6 Month EURIBOR	0.03%	EUR	15/06/2038	J.P. Morgan Securities LLC	27 012	5 900 000
500 000	EUR 6 Month EURIBOR	0.03%	EUR	21/06/2043	J.P. Morgan Securities LLC	692	500 000
2 300 000	GBP 1 Year SONIA	0.05%	GBP	21/06/2025	J.P. Morgan Securities LLC	15 886	2 300 000
10 300 000	GBP 1 Year SONIA	0.04%	GBP	21/06/2033	J.P. Morgan Securities LLC	(157 076)	10 300 000
10 700 000	GBP 1 Year SONIA	3.75%	GBP	21/06/2033	J.P. Morgan Securities LLC	(4 458)	10 700 000
500 000	GBP 1 Year SONIA	0.04%	GBP	21/06/2053	J.P. Morgan Securities LLC	7 330	500 000
429 900 000	HUF 6 Month BUBOR	8.25%	HUF	21/06/2033	J.P. Morgan Securities LLC	4 423	429 900 000
1 196 500 000	JPY 1 Year TONA	0.01%	JPY	21/06/2028	J.P. Morgan Securities LLC	(39 650)	1 196 500 000
1 900 000	JPY 1 Year TONA	1.25%	JPY	21/06/2033	J.P. Morgan Securities LLC	(17)	1 900 000
45 500 000	JPY 1 Year TONA	0.02%	JPY	15/06/2038	J.P. Morgan Securities LLC	(3 851)	45 500 000
1 400 000	JPY 1 Year TONA	1.75%	JPY	16/06/2043	J.P. Morgan Securities LLC	(81)	1 400 000
75 100 000	JPY 1 Year TONA	1.25%	JPY	21/06/2043	J.P. Morgan Securities LLC	(22 296)	75 100 000
92 200 000	NOK 6 Month NIBOR	3.75%	NOK	21/06/2025	J.P. Morgan Securities LLC	11 399	92 200 000
15 700 000	NOK 6 Month NIBOR	0.04%	NOK	21/06/2028	J.P. Morgan Securities LLC	(114)	15 700 000
4 900 000	NZD 3 Month BBR	0.05%	NZD	21/06/2028	J.P. Morgan Securities LLC	7 173	4 900 000
11 700 000	NZD 3 Month BBR	4.75%	NZD	21/06/2033	J.P. Morgan Securities LLC	11 369	11 700 000
358 800 000	SEK 3 Month STIBOR	3.25%	SEK	21/06/2028	J.P. Morgan Securities LLC	(431 191)	358 800 000
37 400 000	SEK 3 Month STIBOR	3.25%	SEK	21/06/2033	J.P. Morgan Securities LLC	2 067	37 400 000
45 900 000	USD 1 Year SOFR	0.05%	USD	21/06/2025	J.P. Morgan Securities LLC	(73 443)	45 900 000
12 100 000	USD 1 Year SOFR	3.25%	USD	15/06/2038	J.P. Morgan Securities LLC	(58 412)	12 100 000
6 400 000	USD 1 Year SOFR	0.04%	USD	21/06/2043	J.P. Morgan Securities LLC	(195 341)	6 400 000
Total Interest rate swaps						899 199 4 968 400 000	

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are JP Morgan Securities LLC, JPMorgan Chase Bank NA and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is JP Morgan Securities LLC with 3.37% of the NAV.

Lumyna – Weiss Multi - Strategy UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
United States					
29 502	Alphabet, Inc. - A	USD	3 359 077	3 060 242	4.57
28 879	Amazon.com, Inc.	USD	3 858 766	2 982 912	4.45
3 553	Anthem, Inc.	USD	1 630 543	1 633 705	2.44
55 480	Bank of New York Mellon Corp.	USD	2 777 329	2 521 011	3.76
5 823	Berkshire Hathaway, Inc. - B	USD	1 592 765	1 797 968	2.68
9 032	Biogen, Inc.	USD	2 458 601	2 511 167	3.75
35 653	Bio-Techne Corp.	USD	2 647 948	2 645 096	3.95
63 040	CloudFlare, Inc. - A	USD	4 893 795	3 887 046	5.80
44 650	Edwards Lifesciences Corp.	USD	3 065 669	3 693 894	5.52
23 195	Emerson Electric Co.	USD	1 926 587	2 021 212	3.02
5 384	Enphase Energy, Inc.	USD	889 867	1 132 148	1.69
9 831	Facebook, Inc. - A	USD	1 272 820	2 083 582	3.11
18 656	Fortinet, Inc.	USD	1 120 479	1 239 878	1.85
68 104	General Motors Co.	USD	2 451 063	2 498 055	3.73
57 753	Liberty Media Corp-Liberty SiriusXM - C	USD	2 302 612	1 616 506	2.41
8 823	McDonald's Corp.	USD	2 450 941	2 466 999	3.68
9 846	Molina Healthcare, Inc.	USD	3 323 025	2 633 707	3.93
6 700	Netflix, Inc.	USD	2 517 257	2 314 716	3.46
3 519	O'Reilly Automotive, Inc.	USD	1 853 070	2 987 561	4.46
9 188	Paycom Software, Inc.	USD	2 450 348	2 793 244	4.17
187 638	Peloton Interactive, Inc. - A	USD	5 574 725	2 127 815	3.18
12 813	PTC, Inc.	USD	1 383 932	1 643 011	2.45
56 045	RingCentral, Inc. - A	USD	4 888 805	1 718 900	2.57
77 968	Uber Technologies, Inc.	USD	1 680 210	2 471 586	3.69
10 917	Vertex Pharmaceuticals, Inc.	USD	2 930 996	3 439 619	5.14
35 244	Zoom Video Communications, Inc. - A	USD	5 390 570	2 602 417	3.89
	Total United States		70 691 800	62 523 997	93.35
	Total Shares		70 691 800	62 523 997	93.35
	Total Investments		70 691 800	62 523 997	93.35

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

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Lumyna – Weiss Multi - Strategy UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)	
	%		%
Internet	21.85	Leisure Time	3.18
Software	16.31	Electrical Components & Equipment	3.02
Healthcare-Products	9.47	Insurance	2.68
Biotechnology	8.89	Media	2.41
Retail	8.14	Computers	1.85
Healthcare-Services	6.37	Energy-Alternate Sources	1.69
Banks	3.76		93.35
Auto Manufacturers	3.73		

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
CHF	435 919	USD	476 574	28/04/2023	State Street Bank and Trust Co.	1 487
EUR	58 051 275	USD	62 596 325	28/04/2023	State Street Bank and Trust Co.	502 862
GBP	68 419	USD	83 718	28/04/2023	State Street Bank and Trust Co.	723
USD	14 059	GBP	11 491	28/04/2023	State Street Bank and Trust Co.	(122)
Total forward foreign exchange contracts						504 950

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Short	2 498 055	(46 992)
Morgan Stanley Capital Services, Inc.	Banks	Equity	Short	2 521 011	(84 885)
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Short	5 950 786	(90 138)
Morgan Stanley Capital Services, Inc.	Computers	Equity	Short	1 239 878	(40 857)
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Long	65 497 681	1 467 746
Morgan Stanley Capital Services, Inc.	Electrical Components & Equipment	Equity	Short	2 021 212	(79 783)
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Short	1 132 148	(90 236)
Morgan Stanley Capital Services, Inc.	Healthcare-Products	Equity	Short	6 338 990	(191 644)
Morgan Stanley Capital Services, Inc.	Healthcare-Services	Equity	Short	4 267 412	(19 900)
Morgan Stanley Capital Services, Inc.	Insurance	Equity	Short	1 797 968	(37 558)
Morgan Stanley Capital Services, Inc.	Internet	Equity	Short	12 913 038	(639 290)
Morgan Stanley Capital Services, Inc.	Leisure Time	Equity	Short	2 127 815	(287 086)
Morgan Stanley Capital Services, Inc.	Media	Equity	Short	1 616 506	(93 560)
Morgan Stanley Capital Services, Inc.	Retail	Equity	Short	5 454 560	(86 896)
Morgan Stanley Capital Services, Inc.	Software	Equity	Short	12 644 618	(981 297)
Total				128 021 678	(1 302 376)

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

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Lumyna – Weiss Multi - Strategy UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Morgan Stanley Capital Services, Inc.	65 497 681	62 523 997	(2 770 122)	1 467 746	1 834 054	531 678
Total	65 497 681	62 523 997	(2 770 122)	1 467 746	1 834 054	531 678

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Morgan Stanley Capital Services LLC and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is Morgan Stanley Capital Services LLC with (0.17)% of the NAV.

Lumyna – Proxy P Energy Transition UCITS Fund

Schedule of investments as at March 31, 2023

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
Canada					
227 000	Ballard Power Systems, Inc.	CAD	1 447 674	1 264 699	3.28
30 300	Canadian Solar, Inc.	USD	1 064 781	1 206 243	3.12
	Total Canada		2 512 455	2 470 942	6.40
Chile					
15 000	Quimica Y Minera Chile SP - ADR	USD	1 369 431	1 215 900	3.15
	Total Chile		1 369 431	1 215 900	3.15
China					
73 000	BYD Co. Ltd.	HKD	1 975 599	2 137 007	5.54
931 000	China Longyuan Power Group Corp. Ltd.	HKD	1 283 664	1 063 837	2.76
27 300	Daqo New Energy Corp. - ADR	USD	1 291 023	1 278 732	3.31
1 741 000	Xinjiang Goldwind Science & Technology Co. Ltd.	HKD	1 883 063	1 488 177	3.85
	Total China		6 433 349	5 967 753	15.46
Denmark					
30 110	NKT A/S	DKK	1 597 486	1 567 737	4.06
43 310	Vestas Wind Systems A/S	DKK	1 225 245	1 257 001	3.26
	Total Denmark		2 822 731	2 824 738	7.32
Hong Kong					
1 102 000	Canvest Environmental Protection Group Co. Ltd.	HKD	625 696	509 591	1.32
	Total Hong Kong		625 696	509 591	1.32
Israel					
4 400	SolarEdge Technologies, Inc.	USD	1 294 214	1 337 380	3.46
	Total Israel		1 294 214	1 337 380	3.46
Norway					
152 000	Hexagon Composites ASA	NOK	415 589	483 295	1.25
93 180	Hexagon Purus ASA	NOK	230 152	232 214	0.60
776 020	NEL ASA	NOK	1 133 607	1 051 800	2.73
	Total Norway		1 779 348	1 767 309	4.58
United Kingdom					
52 100	Atlantica Sustainable Infrastructure Plc.	USD	1 476 332	1 540 076	3.99
	Total United Kingdom		1 476 332	1 540 076	3.99
United States					
15 700	Darling Ingredients, Inc.	USD	1 021 144	916 880	2.37
13 200	Donaldson Co., Inc.	USD	763 271	862 488	2.23
5 100	Enphase Energy, Inc.	USD	1 235 735	1 072 428	2.78
5 000	First Solar, Inc.	USD	700 504	1 087 500	2.82
14 500	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	USD	436 303	414 700	1.07
8 100	MASCO Corp.	USD	387 709	402 732	1.04

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

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Lumyna – Proxy P Energy Transition UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Nominal value/ Quantity	Description	Quotation currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
United States (cont.)					
6 800	Owens Corning	USD	598 450	651 440	1.69
1 210	Roper Technologies, Inc.	USD	526 027	533 235	1.38
2 970	Tesla, Inc.	USD	503 796	616 156	1.60
12 400	Universal Display Corp.	USD	1 457 715	1 923 612	4.98
Total United States			7 630 654	8 481 171	21.96
Total Shares			25 944 210	26 114 860	67.64
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
2 000 000	United States Treasury Bill 0.000% 20/04/2023	USD	1 995 239	1 995 582	5.17
2 500 000	United States Treasury Bill 0.000% 11/05/2023	USD	2 487 139	2 487 861	6.44
Total United States			4 482 378	4 483 443	11.61
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			4 482 378	4 483 443	11.61
Total Investments			30 426 588	30 598 303	79.25

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

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Lumyna – Proxy P Energy Transition UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Industrial classification of investments (as a percentage of net assets as at March 31, 2023)		Industrial classification of investments (cont.) (as a percentage of net assets as at March 31, 2023)	
	%		%
Energy-Alternate Sources	23.50	Agriculture	2.37
Electrical Components & Equipment	12.09	Miscellaneous Manufacturing	2.23
Sovereign	11.61	Software	1.38
Auto Manufacturers	7.14	Metal Fabricate/Hardware	1.25
Chemicals	6.46	Diversified Financial Services	1.07
Electronics	4.06	Machinery-Diversified	0.60
Electric	2.76		
Building Materials	2.73		79.25

Forward foreign exchange contracts

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
EUR	20 553 594	USD	22 162 826	28/04/2023	State Street Bank and Trust Co.	197 621
SEK	2 268 074	USD	217 931	28/04/2023	State Street Bank and Trust Co.	1 094
USD	3 106	SEK	32 327	28/04/2023	State Street Bank and Trust Co.	(16)
Total forward foreign exchange contracts						198 699

Options

Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
USD	Nasdaq 100 Stock Index	Put	11 000.0000	21/04/2023	20	10 200	-
USD	Nasdaq 100 Stock Index	Put	11 500.0000	21/04/2023	18	19 980	-
USD	S&P 500 Index	Put	3 650.0000	21/04/2023	26	7 930	-
USD	S&P 500 Index	Put	3 750.0000	21/04/2023	69	34 638	-
Total Options						72 748	-

Morgan Stanley And Co. International PLC is the counterparty to these options.

Contracts for difference

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley Capital Services, Inc.	Agriculture	Equity	Short	231 014	(8 370)
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Long	769 337	26 250
Morgan Stanley Capital Services, Inc.	Auto Parts & Equipment	Equity	Short	426 687	4 324
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Short	789 807	(14 033)
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	757 207	(13 297)
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Long	1 027 294	(20 129)
Morgan Stanley Capital Services, Inc.	Electric	Equity	Long	609 991	21 037
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Short	559 751	(18 219)
Morgan Stanley Capital Services, Inc.	Energy-Alternate Sources	Equity	Long	1 069 221	55 053
Morgan Stanley Capital Services, Inc.	Environmental Control	Equity	Short	277 389	(21 463)
Morgan Stanley Capital Services, Inc.	Gas	Equity	Short	877 335	(47 271)
Morgan Stanley Capital Services, Inc.	Machinery-Construction & Mining	Equity	Long	316 652	7 959
Morgan Stanley Capital Services, Inc.	Machinery-Diversified	Equity	Short	849 898	11 664

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

Audited annual report

Lumyna – Proxy P Energy Transition UCITS Fund

Schedule of investments as at March 31, 2023 (cont.)

Contracts for difference (cont.)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Morgan Stanley Capital Services, Inc.	Miscellaneous Manufacturing	Equity	Short	342 680	(4 803)
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Long	483 703	14 029
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Long	315 218	18 711
SEB AB	Auto Manufacturers	Equity	Long	6 224	1 021
SEB AB	Building Materials	Equity	Short	285 141	(18 103)
SEB AB	Chemicals	Equity	Long	733 797	7 417
SEB AB	Chemicals	Equity	Short	604 248	(22 065)
SEB AB	Electric	Equity	Long	1 087 009	44 673
SEB AB	Electrical Components & Equipment	Equity	Short	2 169 490	(9 598)
SEB AB	Energy-Alternate Sources	Equity	Short	598 430	(32 767)
SEB AB	Engineering & Construction	Equity	Long	712 129	(8 579)
SEB AB	Engineering & Construction	Equity	Short	1 767 196	(49 115)
SEB AB	Machinery-Diversified	Equity	Short	282 690	(15 386)
SEB AB	Miscellaneous Manufacturing	Equity	Long	272 482	(17 800)
SEB AB	Miscellaneous Manufacturing	Equity	Short	657 521	12 611
SEB AB	Pipelines	Equity	Short	179 160	(5 730)
SEB AB	Software	Equity	Long	304 076	14 048
SEB AB	Water	Equity	Long	330 150	12 774
Total				19 692 927	(75 157)

Contracts for Difference Summary Breakdowns:

Counterparty	Commitment Long USD	Commitment Short USD	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Morgan Stanley Capital Services, Inc.	5 348 623	4 354 561	(98 171)	109 613	5 696	17 138
SEB AB	3 445 867	6 543 876	(140 153)	53 554	(924)	(87 523)
Total	8 794 490	10 898 437	(238 324)	163 167	4 772	(70 385)

The counterparties for OTC Derivatives including CFD as at March 31, 2023 are Morgan Stanley & Co International PLC, Skandinaviska Enskilda Banken AB and State Street Bank and Trust Co. The maximum individual counterparty exposure for OTC Derivatives including CFD as at March 31, 2023 is Morgan Stanley & Co International PLC with 0.23% of the NAV.

Notes to the financial statements as at March 31, 2023

1. Activity

Lumyna Funds (the “SICAV”) has been incorporated on November 5, 2007 under Luxembourg laws as a “Société d’Investissement à Capital Variable” (SICAV). The SICAV is governed by the provisions of Part I and it fulfils the provisions of Article 27 of the Luxembourg Law of December 17, 2010 “as amended” relating to Undertakings for Collective Investment, as may be amended from time to time.

The Articles of Incorporation created are deposited with the Register of Commerce and Companies of Luxembourg and have been published in the Mémorial C, “Recueil des Sociétés et Associations” (the “Mémorial”) respectively. The SICAV is registered with the Register of Commerce and Companies of Luxembourg under the number B 133.445.

As at March 31, 2023, fifteen sub-funds were available to investors:

Sub-funds	Launch Date
Lumyna – MY Asian Event-Driven UCITS Fund	November 3, 2010
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	May 7, 2014
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	February 19, 2016
Lumyna – Zeal Greater China Long Short UCITS Fund	August 29, 2014
Lumyna – Ramius Merger Arbitrage UCITS Fund	July 8, 2016
Lumyna – Millburn Diversified UCITS Fund	March 8, 2017
Lumyna – Global Debt - Credit UCITS Fund	November 24, 2017
Lumyna – Global Debt - Government UCITS Fund	November 24, 2017
Lumyna – Global Debt - Securitised UCITS Fund	November 24, 2017
Lumyna – PSAM Global Event UCITS Fund	June 6, 2019
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	October 16, 2019
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	March 2, 2020
Lumyna – Bluecove Alternative Credit UCITS Fund	December 17, 2020
Lumyna – Weiss Multi - Strategy UCITS Fund	June 4, 2021
Lumyna – Proxy P Energy Transition UCITS Fund	April 6, 2022

During the year, the following sub-fund was launched:

Sub-funds	Launch Date
Lumyna – Proxy P Energy Transition UCITS Fund	April 6, 2022

During the year, the following sub-fund was liquidated:

Sub-Funds	Liquidation Date
Lumyna – Enhanced Equity Volatility Premium UCITS Fund*	January 18, 2023

During the year, the following share classes were launched:

Sub-Funds	Class	Launch Date
Lumyna – Proxy P Energy Transition UCITS Fund	Class EUR B (acc)*	April 6, 2022
Lumyna – Proxy P Energy Transition UCITS Fund	Class USD B (acc)	April 6, 2022
Lumyna – Proxy P Energy Transition UCITS Fund	Class USD D (acc)	April 6, 2022
Lumyna – Weiss Multi Strategy UCITS Fund	Class GBP D (acc)	April 21, 2022
Lumyna – Proxy P Energy Transition UCITS Fund	Class EUR D (acc)	May 10, 2022
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class USD X8 (acc)*	May 11, 2022
Lumyna – PSAM Global Event UCITS Fund	Class EUR X2 (acc)	July 14, 2022
Lumyna – Proxy P Energy Transition UCITS Fund	Class SEK C (acc)	July 21, 2022
Lumyna – Proxy P Energy Transition UCITS Fund	Class EUR C (acc)	July 29, 2022
Lumyna – Proxy P Energy Transition UCITS Fund	Class USD C (acc)	July 29, 2022

Notes to the financial statements as at March 31, 2023 (cont.)

1. Activity (cont.)

Sub-Funds	Class	Launch Date
Lumyna – Proxy P Energy Transition UCITS Fund	Class EUR Z (acc)*	July 29, 2022
Lumyna – Proxy P Energy Transition UCITS Fund	Class USD Z (acc)	July 29, 2022
Lumyna – Bluecove Alternative Credit UCITS Fund	Class GBP M1 (acc)	November 2, 2023
Lumyna – My Asian Event-Driven UCITS Fund	Class USD Z (acc)	November 23, 2022
Lumyna – Bluecove Alternative Credit UCITS Fund	Class EUR Z (acc)	February 1, 2023

*The classes were redeemed on December 16, 2022.

During the year, the following share classes were liquidated:

Sub-Funds	Class	Close Date
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	Class USD B (acc)	December 16, 2022
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class JPY X3 (acc)	December 23, 2022
Lumyna – Proxy P Energy Transition UCITS Fund	Class EUR Z (acc)	December 16, 2022
Lumyna – Weiss Multi - Strategy UCITS Fund	Class EUR Y2 (acc)	December 16, 2022
Lumyna – Enhanced Equity Volatility Premium UCITS Fund	Class EUR A (acc)	January 11, 2023
Lumyna – Enhanced Equity Volatility Premium UCITS Fund	Class EUR B (acc)	January 18, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class USD Management (acc)	February 24, 2023
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class GBP B (inc)	March 3, 2022
Lumyna – Weiss Multi - Strategy UCITS Fund	Class USD D (acc)	March 10, 2023
Lumyna – Weiss Multi - Strategy UCITS Fund	Class USD Y3 (acc)	March 10, 2023
Lumyna – Millburn Diversified UCITS Fund	Class EUR X4 (inc)	March 16, 2023
Lumyna – Zeal Greater China Long Short UCITS Fund	Class EUR B (acc)	March 23, 2023
Lumyna – Zeal Greater China Long Short UCITS Fund	Class USD Z (acc)	March 23, 2023
Lumyna – Zeal Greater China Long Short UCITS Fund	Class EUR Z (acc)	March 23, 2023
Lumyna – Millburn Diversified UCITS Fund	Class EUR X2 (acc)	March 27, 2023
Lumyna – Zeal Greater China Long Short UCITS Fund	Class USD D (acc)	March 29, 2023

Cash held by State Street custodians relating to liquidated sub funds that have not been settled as at March, 31 2023:

Liquidated Sub-Funds	Remaining cash amounts	Liquidation date of Sub-Fund
Lumyna - Enhanced Equity Volatility Premium UCITS Fund	EUR 6 231	January 18, 2023
Lumyna – York Event-Driven UCITS Fund	USD 9 610 358	December 23, 2020
Lumyna – Marshall Wace TOPS (Market Neutral) UCITS Fund	USD 16 672	December 3, 2020
Lumyna – AQR Global Relative Value UCITS Fund	EUR 829 155	May 5, 2020

2. Principal accounting policies

2.1 Presentation of financial statements

The financial statements are prepared on a going-concern basis of accounting (except for Lumyna - Zeal Greater China Long Short UCITS Fund and Lumyna - Ramius Merger Arbitrage UCITS Fund where a decision to liquidate exists) in accordance with Luxembourg regulations relating to undertakings for Collective Investment. Portfolios were valued as at March 31, 2023.

2.2 Valuation of investment in securities

2.2.1 Securities or money market instruments quoted or traded on an official stock exchange or any other regulated market, are valued on the basis of the last known price, and if the securities or money market instruments are listed on several stock exchanges or regulated markets, the last known price of the stock exchange which is the principal market for security or money market in question, unless these prices are not representative.

Notes to the financial statements as at March 31, 2023 (cont.)

2. Principal accounting policies (cont.)

2.2 Valuation of investment in securities (cont.)

2.2.2 For securities or money market instruments not quoted or traded on an official stock exchange or any other regulated market, and for quoted securities or money market instruments, but for which the last known price is not representative, valuation is based on the probable sales price estimated prudently and in good faith by the board of directors of the SICAV.

2.2.3 Liquid assets and money market instruments with a maturity of less than 12 months may be valued at nominal value plus any accrued interest or using an amortised cost method.

2.2.4 Investments in other open-ended Undertakings Collective Investments (UCIs) are valued on the basis of the respective last available net asset value of such UCIs at each valuation day.

2.2.5 Units or shares of a closed-ended UCI are valued in accordance with the valuation rules set out in items 2.2.1 and 2.2.2.

2.2.6 Any of the above mentioned assets for which the valuation in accordance with the above paragraphs is not possible, practicable or representative of their fair value are valued at fair market value, as determined in good faith by the board of directors of the SICAV.

2.3 Valuation of swaps

2.3.1 Credit default swap

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party (the protection buyer) pays the other (the protection seller) a fixed periodic coupon for the specified life of the agreement in return for a payment contingent on a credit event related to the underlying reference obligation.

If a credit event occurs, the protection seller would be obligated to make a payment, which may be either: (i) a net cash settlement equal to the notional amount of the swap less the auction value of the reference obligation or (ii) the notional amount of the swap in exchange for the delivery of the reference obligation. Selling protection effectively adds leverage to a sub-fund's portfolio up to the notional amount of swap agreements.

The notional amount represents the maximum potential liability under a contract and is not reflected in the statement of net assets. Potential liabilities under these contracts may be reduced by: the auction rates of the underlying reference obligations; upfront payments received at the inception of a swap; and net amounts received from credit default swaps purchased with the identical reference obligation.

Credit default swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised appreciation/(depreciation) on swap contracts". Realised gains/(losses) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on swap contracts" and "Change in net unrealized appreciation/depreciation on swap contracts".

The related interest income or expense is disclosed net of withholding tax in the statement of operations and changes in net assets.

2.3.2 Total return swap

A total return swap is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a security, basket or index thereof for a fixed or variable rate. One party pays out the total return of a specific reference asset, and in return, receives a regular stream of payments. The total performance will include gains and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by reference to an agreed upon notional amount or quantity. To the extent the total return of the reference asset underlying the transaction exceeds or falls short of the offsetting payment, the Fund will receive a payment from or make a payment to the counterparty.

Notes to the financial statements as at March 31, 2023 (cont.)

2. Principal accounting policies (cont.)

2.3 Valuation of swaps (cont.)

2.3.2 Total return swap (cont.)

Total return swaps are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under “Unrealised appreciation/(depreciation) on swap contracts”. Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the statement of operations and changes in net assets respectively under “Net realised gain/(loss) on swap contracts” and “Net change in unrealised appreciation/depreciation on swaps contracts.”

The related interest income or expense is disclosed net of withholding tax in the statement of operations and changes in net assets.

2.3.3 Interest rate swap

An interest rate swap is a forward contract in which one stream of future interest payments is exchanged for another based on a specified principal amount. Interest rate swaps usually involve the exchange of a fixed interest rate for a floating rate, or vice versa, to reduce or increase exposure to fluctuations in interest rates or to obtain a marginally lower interest rate than would have been possible without the swap.

Interest rate swaps are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under “Unrealised appreciation/(depreciation) on swap contracts”. Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the statement of operations and changes in net assets respectively under “Net realised gain/(loss) on swap contracts” and “Net change in unrealised appreciation/depreciation on swaps contracts.”

The related interest income or expense is disclosed net of withholding tax in the statement of operations and changes in net assets.

2.4 Valuation of contracts for difference

Contracts for differences are contracts entered into between a broker and the sub-fund under which the parties agree to make payments to each other so as to replicate the economic consequences of holding a long or short position in the underlying security or index. Contracts for differences also mirror any corporate actions that take place.

Contracts for differences are valued based on the closing market price of the underlying security, less any financing charges attributable to each contract. Upon entering into contracts for differences, the sub-fund may be required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contract amount (“initial margin”). Subsequently, payments known as “variation margin” are made or received by the sub-fund periodically, depending on fluctuations in the value of the underlying security.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under “Contracts for difference at market value”. Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the statement of operations and changes in net assets respectively under “Net realised gain/(loss) on contracts for differences” and “Change in net unrealised appreciation/(depreciation) on contracts for difference”.

2.5 Valuation of futures contracts

Futures contracts provide for the delayed delivery of the underlying instrument at a fixed price or for a cash amount based on the change in the value of the underlying instrument at a specific date in the future. Upon entering into a futures contract, the sub-fund is required to deposit with the broker, cash or securities in an amount equal to a certain percentage of the contract amount which is referred to as the initial margin account. Subsequent payments, referred to as variation margin, are made or received by the sub-fund periodically and are based on changes in the market value of open futures contracts.

Notes to the financial statements as at March 31, 2023 (cont.)

2. Principal accounting policies (cont.)

2.5 Valuation of futures contracts (cont.)

The unrealised appreciation/(depreciation) on futures contracts is disclosed in the statement of net assets under “Unrealised appreciation/(depreciation) on futures contracts”. Changes in the market value of open futures contracts are recorded as unrealised appreciation/depreciation in the statement of operations and changes in net assets under “Change in net unrealised appreciation/ depreciation on futures contracts”.

Realised gains or losses, representing the difference between the value of the contract at the time it was opened and the value at the time it was closed, are reported at the closing or expiration of futures contracts in the statement of operations and changes in net assets under “Net realized gain/(loss) on futures contracts”. Securities deposited as initial margin are designated in the statement of investments and cash deposited is recorded in the statement of net assets. A receivable and/or a payable to brokers for the daily variation margin is also recorded in the statement of net assets.

2.6 Valuation of options contracts

A purchaser of a put option has the right, but not the obligation, to sell the underlying instrument at an agreed upon price (“strike price”) to the option seller. A purchaser of a call option has the right, but not the obligation, to purchase the underlying instrument at the strike price from the option seller.

Premiums paid by the sub-fund for purchased options are included in the statement of net assets as an investment. The option is adjusted daily to reflect the current market value of the option and the change is recorded as unrealised appreciation or depreciation. If the option is allowed to expire, the fund will lose the entire premium it paid and record a realised loss for the premium amount. Premiums paid for purchased options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realised gain/(loss) or cost basis of the security.

Premiums received by the sub-fund for written options are included in the statement of net assets. The amount of the liability is adjusted daily to reflect the current market value of the written option and the change in market value is recorded as unrealised appreciation or depreciation. Premiums received from written options that expire are treated as realised gains. The sub-fund records a realised gain or loss on written options based on whether the cost of the closing transaction exceeds the premium received. If a call option is exercised by the option buyer, the premium received by the sub-fund is added to the proceeds from the sale of the underlying security to the option buyer and compared to the cost of the closing transaction to determine whether there has been a realised gain or loss. If a put option is exercised by an option buyer, the premium received by the option seller reduces the cost basis of the purchased security.

Written uncovered call options expose the sub-fund to unlimited risk of loss. Written covered call options limit the upside potential of a security above the strike price. Written put options expose the Fund to risk of loss if the value of the security declines below the exercise price minus the put premium. The sub-fund is not subject to credit risk on written options as the counterparty has already performed its obligation by paying the premium at the inception of the contract.

Outstanding options traded on a regulated market are valued based on the closing price or the last available market price of the instruments. OTC options are marked to market based upon prices obtained from third party pricing agents and verified against the value from the counterparty. The market value of options is included in the statement of net assets under the heading “Options sold at market value”.

The realised gains/(losses) and change in unrealised appreciation/depreciation on options are disclosed in the statement of operations and changes in net assets respectively under the headings “Net realized gains/(losses) on options” and “Change in net unrealised appreciation/depreciation on options.”

2.7 Valuation of forward foreign exchange contracts

Forward foreign exchange contracts represent obligations to purchase or sell foreign currency on a specified future date at a price fixed at the time the contracts are entered into. Non-deliverable forward foreign exchange contracts are settled with the counterparty in cash without the delivery of foreign currency. The values of the forward foreign exchange contracts are adjusted daily based on the applicable exchange rate of the underlying currency. Changes in the value of these contracts are recorded as

Notes to the financial statements as at March 31, 2023 (cont.)

2. Principal accounting policies (cont.)

2.7 Valuation of forward foreign exchange contracts (cont.)

unrealised appreciation or depreciation until the contract settlement date. When the forward contract is closed, the sub-fund records a realised gain or loss equal to the difference between the value at the time the contract was opened and the value at the time it was closed.

The unrealised appreciation/(depreciation) on forward foreign exchange contracts is disclosed in the statement of net assets under "Unrealised appreciation/(depreciation) on forward foreign exchange contracts". Realised gains/(losses) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under "Net realised gains/(losses) on forward foreign exchange contracts" and "Change in net unrealised appreciation/depreciation on forward foreign exchange contracts".

2.8 Valuation of repurchase agreements and reverse repurchase agreements

Each sub-fund may enter into repurchase transactions which consist in the purchase or sale of securities with a clause reserving the seller the right or the obligation to repurchase from the acquirer the securities sold at a price and term specified by the two parties in their contractual arrangement and reverse repurchase transactions, which consist of a forward transaction at the maturity of which the seller (counterparty) has the obligation to repurchase the securities sold and the sub-fund the obligation to return the securities received under the transaction (collectively, the "repo transactions").

Market value of repurchase agreements is disclosed in the statement of net assets under "Repurchase agreements at market value". Market value of reverse repurchase agreements is disclosed under "Reverse repurchase agreements at market value". Cost of both repurchase agreements and reverse repurchase agreements is disclosed in the statement of net assets under "Investments in securities at cost".

2.9 Valuation of To be announced contracts

To be announced contracts (TBAs) are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the portfolio of investments.

Although the funds will generally enter into TBA purchase commitments with the intention of acquiring securities, the funds may also dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the fund delivers securities under the commitment, the fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The funds had unsettled TBAs as of March 31, 2023 which are included within receivable for investments sold and payable for investments purchased in the statement of net assets.

The market values of the TBAs are presented in the statement of net assets under the headings "Market value of to be announced contracts". The net change in unrealized appreciation or depreciation and the realised appreciation or depreciation on sales of the TBAs are presented in the statement of operations and changes in net assets.

2.10 Net realised gains or losses resulting from investments

The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

2.11 Foreign exchange translation

The financial statements for each sub-fund are established in the base currency of the sub-fund and the combined accounts of the SICAV are in Euro.

Notes to the financial statements as at March 31, 2023 (cont.)

2. Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

The acquisition cost of securities expressed in a currency other than the reference currency is translated into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at the year-end. The realised gains and losses or unrealised appreciation and depreciations on foreign exchange translation are recognized in the statement of operations and changes in net assets in determining the increase or decrease in net assets.

The following exchange rates (against EUR) as at 5 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than EUR for all sub-funds denominated in EUR except for Lumyna – PSAM Global Event UCITS Fund:

Currency	March 31, 2023
AUD	1.622172
BRL	5.508573
CAD	1.470347
CHF	0.992526
CNH	7.460977
CNY	7.465921
CZK	23.476987
GBP	0.878685
HKD	8.528577
IDR	16290.773107
INR	89.287169
JPY	144.595618
KRW	1414.394809
MYR	4.793960
NOK	11.378499
NZD	1.736514
PHP	59.064849
SEK	11.265997
SGD	1.444489
THB	37.151155
TWD	33.079683
USD	1.086450

The following exchange rates (against EUR) as at 9 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than EUR for the Lumyna – PSAM Global Event UCITS Fund:

Currency	March 31, 2023
AUD	1.624393
CAD	1.468845
CHF	0.992365
DKK	7.449790
GBP	0.879981
HKD	8.521179

Notes to the financial statements as at March 31, 2023 (cont.)

2. Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

Currency	March 31, 2023
JPY	144.051349
MXN	19.563433
NOK	11.371975
NZD	1.736523
PLN	4.679267
SEK	11.259517
SGD	1.444367
USD	1.085501
ZAR	19.316482

The following exchange rates (against USD) as at 5 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than USD for all sub-funds denominated in USD except for Lumyna – Millburn Diversified UCITS Fund, Lumyna – Sandbar Global Equity Market Neutral UCITS Fund and Lumyna – Millburn Adaptive Allocation Program UCITS Fund:

Currency	March 31, 2023
AUD	1.493094
BRL	5.070250
CAD	1.353350
CHF	0.913550
CLP	790.610000
COP	4659.310000
CZK	21.608900
DKK	6.856550
EUR	0.920429
GBP	0.808767
HKD	7.849950
ILS	3.600650
INR	82.182500
JPY	133.090000
KRW	1301.850000
MXN	18.056000
MYR	4.412500
NOK	10.473100
NZD	1.598338
PLN	4.308050
RUB	77.700000
SEK	10.369550
SGD	1.329550
THB	34.195000
TRY	19.195000
TWD	30.447500
ZAR	17.742500

Notes to the financial statements as at March 31, 2023 (cont.)

2. Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

The following exchange rates (against USD) as at 9 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than USD for Lumyna – Millburn Diversified UCITS Fund, Lumyna – Sandbar Global Equity Market Neutral UCITS Fund and Lumyna – Millburn Adaptive Allocation Program UCITS Fund:

Currency	March 31, 2023
AUD	1.496446
BRL	5.074000
CAD	1.353150
CHF	0.914200
CLP	794.890000
CNH	6.874050
CNY	6.871850
COP	4,650.000000
CZK	21.621800
DKK	6.863000
EUR	0.921234
GBP	0.810668
HKD	7.850000
HUF	349.907900
IDR	14,994.500000
ILS	3.593600
JPY	132.705000
KRW	1,301.850000
MXN	18.022500
MYR	4.412500
NOK	10.476250
NZD	1.599744
PEN	3.762900
PLN	4.310700
RON	4.558250
RUB	77.650000
SEK	10.372650
SGD	1.330600
THB	34.195000
TWD	30.447500

The following exchange rate (against EUR) as at 5 p.m. has been used to calculate the combined total in the statement of net assets and in the statement of operations and changes in net assets for all sub-funds denominated in USD except for the Lumyna – Millburn Diversified UCITS Fund, Lumyna – Sandbar Global Equity Market Neutral UCITS Fund and Lumyna – Millburn Adaptive Allocation Program UCITS Fund.

Currency	March 31, 2023
USD	1.086450

Notes to the financial statements as at March 31, 2023 (cont.)

2. Principal accounting policies (cont.)

2.11 Foreign exchange translation (cont.)

The following exchange rate (against EUR) as at 9 p.m. has been used to calculate the combined total in the statement of net assets and in the statement of operations and changes in net assets for the Lumyna – Millburn Diversified UCITS Fund, Lumyna – Sandbar Global Equity Market Neutral UCITS Fund and Lumyna – Millburn Adaptive Allocation Program UCITS Fund:

Currency	March 31, 2023
USD	1.085501

2.12 Income

Dividend income and dividend expense are recorded on the ex-dividend date and interest income and interest expense are accrued over the life of the investment. Interest income includes accretion of market discount, original issue discounts and amortisation of premiums. Interest income and dividend income are recognised on a gross basis before withholding tax, if any. Interest income is accrued on a daily basis.

3. Investment management, distributor and performance fees

The investment management fees which are payable to the investment manager in connection with the services to be provided by them, and distribution fees which are payable to the investment manager or Lumyna Investments Limited pursuant to the relevant agreements between each of them, are payable monthly in arrears and calculated on each banking day (as defined in the prospectus) on the net assets of each share class and at the combined annual rates mentioned below.

The performance fees shall be payable by reference to the net asset value of a share class of a sub-fund in excess of that share class's high water mark, aggregate benchmark or combination thereof. The performance fees are calculated and accrued daily as an expense of the relevant share class. Performance fee is calculated in respect of each period of 12 months beginning on 1 April and ending on the following 31 March.

The performance fees which are payable to the investment manager, are payable annually or on crystallisation, and are calculated on each banking day (as defined in the Prospectus). For more details please refer to the latest prospectus issued.

For the year from April 01, 2022 to March 31, 2023 the performance fees charged per share class were:

Sub-funds	Class	Local currency	Amount in base currency	% of net assets*
Lumyna – MY Asian Event-Driven UCITS Fund	Class USD D (acc)	USD	51	0.00
	Class USD Z (acc)	USD	44	0.46
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR B (acc)	EUR	2	0.00
	Class EUR C (acc)	EUR	1	0.00
	Class EUR X2 (acc)	EUR	37 965	0.15
	Class USD B (acc)	USD	19 134	0.17
	Class USD D (acc)	USD	475	0.04
Lumyna – Millburn Diversified UCITS Fund	Class EUR B (acc)	EUR	148 200	0.89
	Class EUR C (acc)	EUR	149	0.01
	Class EUR D (acc)	EUR	9 522	0.30
	Class EUR X2 (acc)	EUR	111 162	1.38
	Class EUR X4 (inc)	EUR	207	0.19
	Class EUR X6 (acc)	EUR	58 713	1.02
	Class GBP B (acc)	GBP	6 367	0.96
	Class JPY X5 (acc)	JPY	76 643	0.14
	Class USD B (acc)	USD	13 249	0.23
	Class USD C (acc)	USD	949	0.08
	Class USD Y1 (acc)	USD	10 203	0.53
Class USD Z (acc)	USD	67	0.00	
Lumyna – PSAM Global Event UCITS Fund	Class EUR A2 (acc)	EUR	2	0.00
	Class EUR A3 (acc)	EUR	14	0.00

Notes to the financial statements as at March 31, 2023 (cont.)

3. Investment management, distributor and performance fees (cont.)

Sub-funds	Class	Local currency	Amount in base currency	% of net assets*
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class GBP D (acc)	GBP	3	0.00
	Class GBP X1 (acc)	GBP	1 125	0.00
	Class GBP X2 (inc)	GBP	472	0.00
	Class USD B (acc)	USD	7	0.00
	Class USD X1 (acc)	USD	337	0.00
	Class USD X2 (inc)	USD	18	0.00
Lumyna – Bluecove Alternative Credit UCITS Fund	Class EUR D (acc)	EUR	28 339	0.26
	Class EUR X1 (acc)	EUR	130 091	0.13
	Class EUR Z (acc)	EUR	6	0.03
	Class GBP D (acc)	GBP	67 395	0.41
	Class USD B (acc)	USD	4	0.44
	Class USD D (acc)	USD	11 620	0.52
Lumyna – Proxy P Energy Transition UCITS Fund	Class USD D (acc)	USD	64 544	0.84
	Class EUR D (acc)	EUR	137	0.00

* Percentage of the amount in base currency / average net asset value in base currency of the class as at year end.

4. Operating and administrative fees

In respect of each sub-fund, the SICAV shall pay to Lumyna Investments Limited an operating and administrative fee equal to a certain percentage of the net asset value of the relevant share class calculated in the same manner as for the calculation of the combined investment management and distribution fees. The operating and administrative fee shall be calculated and accrued as an expense of the relevant share class and shall be payable monthly in arrears. For more details please refer to the latest prospectus issued.

5. Custodian, administrator, registrar agent fees

Each of the custodian, the administrator and the registrar agent are entitled to receive from Lumyna Investments Limited fees pursuant to the relevant agreements between each of them and the SICAV in accordance with usual market practice. In addition, reasonable disbursements and out-of-pocket expenses incurred by such parties are charged to Lumyna Investments Limited as appropriate.

6. Transaction Costs

For the year from April 1, 2022 to March 31, 2023 the SICAV incurred transaction costs related to purchase or sale of securities, fixed income and trading of financial instruments such as Options and Futures as follows:

Lumyna – MY Asian Event-Driven UCITS Fund	EUR	(449 419)
Lumyna – Enhanced Equity Volatility Premium UCITS Fund ¹	EUR	(600)
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	USD	-
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	USD	-
Lumyna – Zeal Greater China Long Short UCITS Fund	USD	(147 469)
Lumyna – Ramius Merger Arbitrage UCITS Fund	USD	(190 978)
Lumyna – Millburn Diversified UCITS Fund	USD	-
Lumyna – Global Debt - Credit UCITS Fund	USD	-
Lumyna – Global Debt - Government UCITS Fund	USD	-
Lumyna – Global Debt - Securitised UCITS Fund	USD	-
Lumyna – PSAM Global Event UCITS Fund	EUR	(2 329 877)
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	USD	(32 509)
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	USD	-

Notes to the financial statements as at March 31, 2023 (cont.)

6. Transaction Costs (cont.)

Lumyna – Bluecove Alternative Credit UCITS Fund	USD	-
Lumyna – Weiss Multi - Strategy UCITS Fund	USD	(8 095)
Lumyna – Proxy P Energy Transition UCITS Fund ¹	USD	(21 176)

¹ Refer to Note 1

The fees charged by external brokers for OTC derivatives transactions are not included in the above table and are recorded under the caption “Interest, bank charges and transaction costs” in the Statement of Operations and Changes in Net Assets.

7. Taxation

The SICAV’s assets are subject to subscription tax (“Taxe d’abonnement”) in the Grand Duchy of Luxembourg of 0.05% of the net assets p.a. (except sub-funds or classes of shares reserved to institutional investors that can benefit from the reduced tax rate of 0.01% of the net assets p.a. as stipulated in the Prospectus) payable quarterly. The SICAV’s income is not taxable in Luxembourg. No tax will be deducted at source from any dividends paid by the SICAV. Dividend paid by the SICAV may be subject to withholding taxes in the country of origin of the issuer of the security, in respect of which such income is paid.

No duty or tax is payable in Luxembourg in connection with the issue of shares of the SICAV, except for one lump sum capital levy of EUR 75 which is payable at incorporation.

Investment income from dividends and interest received by the SICAV may be subject to withholding taxes at varying rates. Such withholding taxes are usually not recoverable.

8. Cash collateral information

The table below provides the cash collateral balances due from / due to the brokers in relations to the futures contracts, swaps, forward foreign exchange contracts, OTC options contracts and contracts for difference held as at March 31, 2023. The cash collateral balances are included in the statement of net assets respectively under “Due from broker” and “Due to broker”.

Sub-funds	Due from / (Due to) brokers	Investment type	Currency	Cash collateral balances
Lumyna – MY Asian Event-Driven UCITS Fund	Due from	Exchange Traded Derivatives	EUR	20 084 903
	Due to	Exchange Traded Derivatives	EUR	(12 631 631)
	Due from	OTC Derivatives	EUR	31 595 474
	Due to	OTC Derivatives	EUR	(2 669 235)
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	Due to	OTC Derivatives	USD	(430 000)
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Due to	OTC Derivatives	USD	(7 490 000)
Lumyna – Zeal Greater China Long Short UCITS Fund	Due from	Exchange Traded Derivatives	USD	1 691 773
	Due to	Exchange Traded Derivatives	USD	(1 612 947)
	Due from	OTC Derivatives	USD	2 713 396
Lumyna – Ramius Merger Arbitrage UCITS Fund	Due from	Exchange Traded Derivatives	USD	768 072
	Due to	Exchange Traded Derivatives	USD	(33 850)
	Due from	OTC Derivatives	USD	51 005
	Due to	OTC Derivatives	USD	(203 050)
Lumyna – Millburn Diversified UCITS Fund	Due from	Exchange Traded Derivatives	USD	19 260 396
	Due to	Exchange Traded Derivatives	USD	(10 974 430)
	Due from	OTC Derivatives	USD	5 822 340
	Due to	OTC Derivatives	USD	(1 050 000)

Notes to the financial statements as at March 31, 2023 (cont.)

8. Cash collateral information (cont.)

Sub-funds	Due from / (Due to) brokers	Investment type	Currency	Cash collateral balances
Lumyna – Global Debt - Credit UCITS Fund	Due from	Exchange Traded Derivatives	USD	1 044 000
	Due to	Exchange Traded Derivatives	USD	(819 809)
Lumyna – Global Debt - Government UCITS Fund	Due from	OTC Derivatives	USD	2 440 000
Lumyna – Global Debt - Securitised UCITS Fund	Due from	Exchange Traded Derivatives	USD	105 000
	Due to	Exchange Traded Derivatives	USD	(132 502)
Lumyna – PSAM Global Event UCITS Fund	Due from	Exchange Traded Derivatives	EUR	27 353 459
	Due to	Exchange Traded Derivatives	EUR	(19 238 973)
	Due from	OTC Derivatives	EUR	9 532 699
	Due to	OTC Derivatives	EUR	(11 734 159)
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Due from	OTC Derivatives	USD	33 065 569
	Due to	OTC Derivatives	USD	(23 306 538)
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	Due from	Exchange Traded Derivatives	USD	1 139 733
	Due to	Exchange Traded Derivatives	USD	(11 953)
	Due from	OTC Derivatives	USD	668 279
	Due to	OTC Derivatives	USD	(570 098)
Lumyna – Bluecove Alternative Credit UCITS Fund	Due from	Exchange Traded Derivatives	USD	1 015 597
	Due to	Exchange Traded Derivatives	USD	(535 370)
	Due from	OTC Derivatives	USD	12 433 621
	Due to	OTC Derivatives	USD	(4 627 734)
Lumyna – Weiss Multi - Strategy UCITS Fund	Due to	OTC Derivatives	USD	(1 450 000)
Lumyna – Proxy P Energy Transition UCITS Fund	Due from	Exchange Traded Derivatives	USD	57 599
	Due to	Exchange Traded Derivatives	USD	(57 565)
	Due from	OTC Derivatives	USD	1 968 940
	Due to	OTC Derivatives	USD	(400 000)

9. Stock collateral information

The table below provides the stock collateral information as at March 31, 2023.

Sub-funds	Counterparty	Security name	Type of collateral	Currency	Nominal value
Lumyna – Zeal Greater China Long Short UCITS Fund	Citigroup Global Markets, Inc.	United States Treasury Bill 0.000% 04/04/2023	Bond	USD	800 000
Lumyna – Ramius Merger Arbitrage UCITS Fund	Morgan Stanley & Co.	Albertsons Cos, Inc.	Stock	USD	150 000
	Morgan Stanley & Co.	Horizon Therapeutics Plc.	Stock	USD	25 000
	Goldman Sachs International	United States Treasury Bill 0.000% 13/04/2023	Bond	USD	3 000 000

Notes to the financial statements as at March 31, 2023 (cont.)

9. Stock collateral information (cont.)

Sub-funds	Counterparty	Security name	Type of collateral	Currency	Nominal value
Lumyna – PSAM Global Event UCITS Fund	The Seaport Group Europe LLP	France Treasury Bill BTF 0.000% 19/04/2023	Bond	EUR	20 000 000
	The Seaport Group Europe LLP	France Treasury Bill BTF 0.000% 17/05/2023	Bond	EUR	20 000 000
	Merrill Lynch International Ltd.	Italy Buoni Ordinari del Tesoro BOT 0.000% 12/05/2023	Bond	EUR	20 000 000
	BTIG LLC	Italy Buoni Ordinari del Tesoro BOT 0.000% 31/05/2023	Bond	EUR	20 000 000
	Goldman Sachs International	Italy Buoni Ordinari del Tesoro BOT 0.000% 14/06/2023	Bond	EUR	20 000 000
	BTIG LLC	Italy Buoni Ordinari del Tesoro BOT 0.000% 14/07/2023	Bond	EUR	20 000 000
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Morgan Stanley & Co.	United States Treasury Bill 0.000% 15/06/2023	Bond	USD	50 000 000
	Morgan Stanley & Co.	United States Treasury Bill 0.000% 13/07/2023	Bond	USD	70 000 000
	Morgan Stanley & Co.	United States Treasury Bill 0.000% 10/08/2023	Bond	USD	75 000 000
Lumyna – Proxy P Energy Transition UCITS Fund	Brown Brothers Harriman & Co.	Atlantica Sustainable Infrastructure Plc.	Stock	USD	26 420
	Brown Brothers Harriman & Co.	Canadian Solar, Inc.	Stock	USD	12 400
	Brown Brothers Harriman & Co.	Enphase Energy, Inc.	Stock	USD	1 400
	Brown Brothers Harriman & Co.	First Solar, Inc.	Stock	USD	3 580
	Morgan Stanley & Co.	NKT A/S	Stock	DKK	11 550
	Brown Brothers Harriman & Co.	SolarEdge Technologies, Inc.	Stock	USD	2 000
	Brown Brothers Harriman & Co.	Universal Display Corp.	Stock	USD	6 030

10. Fair valuation

The following table sets forth the securities where the valuation committee was used to determine the value as at March 31, 2023.

Sub-funds	Currency	Number of assets fair valued	Value	% of net assets
Lumyna – My Asian Event-Driven UCITS Fund	EUR	1	-	0.00
Lumyna – Ramius Merger Arbitrage UCITS Fund	USD	1	1 149	0.00
Lumyna – PSAM Global Event UCITS Fund	EUR	20	84 019 293	13.56

11. Distributions

The board of directors resolved to distribute a dividend to shareholders invested into the following classes:

Dividend Rate	Class	Record Date	Ex-Date	Reinvestment Date	Currency	Dividend Rate
Lumyna – Global Debt - Credit UCITS Fund	Class EUR B (inc)	30 August 2022	31 August 2022	6 September 2022	EUR	1.9158
Lumyna – Global Debt - Credit UCITS Fund	Class GBP B (inc)	30 August 2022	31 August 2022	6 September 2022	GBP	1.9127

Notes to the financial statements as at March 31, 2023 (cont.)

11. Distributions (cont.)

Dividend Rate	Class	Record Date	Ex-Date	Reinvestment Date	Currency	Dividend Rate
Lumyna – Global Debt - Credit UCITS Fund	Class USD B (inc)	30 August 2022	31 August 2022	6 September 2022	USD	2.0136
Lumyna – Global Debt - Government UCITS Fund	Class EUR B (inc)	30 August 2022	31 August 2022	6 September 2022	EUR	1.2588
Lumyna – Global Debt - Government UCITS Fund	Class GBP B (inc)	30 August 2022	31 August 2022	6 September 2022	GBP	1.2850
Lumyna – Global Debt - Government UCITS Fund	Class USD B (inc)	30 August 2022	31 August 2022	6 September 2022	USD	1.3204
Lumyna – Global Debt - Securitised UCITS Fund	Class EUR B (inc)	30 August 2022	31 August 2022	6 September 2022	EUR	1.3923
Lumyna – Global Debt - Securitised UCITS Fund	Class GBP B (inc)	30 August 2022	31 August 2022	6 September 2022	GBP	1.3988
Lumyna – Global Debt - Securitised UCITS Fund	Class USD B (inc)	30 August 2022	31 August 2022	6 September 2022	USD	1.4680

12. Director fees

Unaffiliated directors were each paid an annual gross fee of USD 45 000 during the year ended March 31, 2023, which were borne by the SICAV.

13. Sustainable Finance Disclosure ("SFDR")

Information on environmental and/or social characteristics and/or sustainable investments is available in the unaudited Sustainable Finance Disclosure Regulation Section and its relevant annexes where applicable.

14. Subsequent events

Lumyna – Zeal Greater China Long Short UCITS Fund was liquidated on April 18, 2023. On June 20, 2023 a decision was taken to liquidate Lumyna - Ramius Merger Arbitrage UCITS Fund with effect from July 31, 2023.

The Articles of Association have been amended to allow the partial divisions of the three existing BlackRock's global debt sub-funds by way of split as contemplated under the 10th of August 1915 Luxembourg Law on commercial companies.

The split of the three existing sub-funds into seven regional sub-funds are effective as follows:

Sub-Funds before the split	Sub-Funds after split	Effective date of the split
Lumyna - Global Debt - Credit UCITS Fund	Lumyna - American Debt Credit UCITS Fund Lumyna - European Debt Credit UCITS Fund	13 June 2023
Lumyna - Global Debt - Securitised UCITS Fund	Lumyna – American Debt Securitised UCITS Fund Lumyna – European Debt Securitised UCITS Fund	20 June 2023
Lumyna - Global Debt - Government UCITS Fund	Lumyna – Asian Pacific Debt Government UCITS Fund Lumyna - American Debt Government UCITS Fund Lumyna – European Debt Government UCITS Fund	27 June 2023

Appendix I – Total Expense Ratio (TER) (unaudited)

The Total Expense Ratio (TER) includes all fees but excludes transaction fees and performance fees. TER was calculated using Swiss Funds & Asset Management Association (SFAMA) guidelines, now known as AMAS (Asset Management Association Switzerland) following the recent merger between SFAMA and AMP (Asset Management Platform). For classes launched during the year, fees have been annualised.

The TER calculated for the last 12 months are the following:

Sub-funds	Share Class	Currency	TER %
Lumyna – MY Asian Event-Driven UCITS Fund	Class CHF B (acc)	CHF	2.10%
	Class EUR B (acc)	EUR	2.07%
	Class EUR C (acc)	EUR	2.86%
	Class EUR D (acc)	EUR	1.82%
	Class EUR Z (acc)	EUR	2.09%
	Class GBP C (acc)	GBP	2.88%
	Class USD B (acc)	USD	2.09%
	Class USD D (acc)	USD	1.77%
	Class USD Z (acc) ¹	USD	2.82%
Lumyna – Enhanced Equity Volatility Premium UCITS Fund	Class EUR A (acc) ¹	EUR	0.41%
	Class EUR B (acc) ¹	EUR	0.84%
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	Class EUR B (acc)	EUR	0.98%
	Class EUR C (acc)	EUR	2.02%
	Class EUR E (acc)	EUR	0.82%
	Class EUR Z (acc) ¹	EUR	1.01%
	Class USD B (acc)	USD	0.95%
	Class USD C (acc)	USD	1.98%
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Class EUR B5 (acc)	EUR	0.82%
	Class EUR C5 (acc)	EUR	1.87%
	Class EUR E1 (acc)	EUR	0.48%
	Class EUR Z5 (acc)	EUR	0.87%
	Class GBP B5 (acc)	GBP	0.83%
	Class USD B5 (acc)	USD	0.81%
	Class USD C5 (acc)	USD	1.85%
	Class USD E1 (acc)	USD	0.51%
	Class USD Z5 (acc)	USD	0.87%
Lumyna – Zeal Greater China Long Short UCITS Fund	Class EUR B (acc) ¹	EUR	2.25%
	Class EUR Z (acc) ¹	EUR	2.26%
	Class USD B (acc)	USD	2.23%
	Class USD D (acc) ¹	USD	1.72%
	Class USD Management (acc)	USD	0.51%
	Class USD Z (acc) ¹	USD	2.26%
Lumyna – Ramius Merger Arbitrage UCITS Fund	Class EUR B (acc)	EUR	1.70%
	Class EUR C (acc)	EUR	2.49%
	Class EUR D (acc)	EUR	1.45%
	Class EUR X2 (acc)	EUR	1.20%
	Class EUR X3 (acc)	EUR	0.75%
	Class EUR X4 (acc)	EUR	1.25%
	Class SEK X1 (acc)	SEK	1.47%
	Class USD B (acc)	USD	1.85%
	Class USD C (acc)	USD	2.49%
	Class USD D (acc)	USD	1.47%
	Class USD Management (acc) ¹	USD	0.45%

Appendix I – Total Expense Ratio (TER) (unaudited) (cont.)

Sub-funds	Share Class	Currency	TER %
Lumyna – Millburn Diversified UCITS Fund	Class CHF Z (acc)	CHF	2.07%
	Class EUR B (acc)	EUR	2.89%
	Class EUR C (acc)	EUR	2.82%
	Class EUR D (acc)	EUR	1.80%
	Class EUR X2 (acc) ¹	EUR	2.49%
	Class EUR X4 (inc) ¹	EUR	1.80%
	Class EUR X6 (acc)	EUR	2.53%
	Class EUR Z (acc)	EUR	2.06%
	Class GBP B (acc)	GBP	2.98%
	Class GBP Z (acc)	GBP	2.06%
	Class JPY X5 (acc)	JPY	1.85%
	Class USD B (acc)	USD	2.23%
	Class USD C (acc)	USD	2.85%
	Class USD Y1 (acc)	USD	2.82%
	Class USD Z (acc)	USD	2.03%
Lumyna – Global Debt - Credit UCITS Fund	Class CHF B (acc)	CHF	0.23%
	Class EUR B (acc)	EUR	0.23%
	Class EUR B (inc)	EUR	0.23%
	Class GBP B (inc)	GBP	0.23%
	Class USD B (acc)	USD	0.21%
	Class USD B (inc)	USD	0.21%
Lumyna – Global Debt - Government UCITS Fund	Class CHF B (acc)	CHF	0.16%
	Class EUR B (acc)	EUR	0.15%
	Class EUR B (inc)	EUR	0.15%
	Class GBP B (inc)	GBP	0.15%
	Class USD B (acc)	USD	0.13%
	Class USD B (inc)	USD	0.13%
Lumyna – Global Debt - Securitised UCITS Fund	Class CHF B (acc)	CHF	0.20%
	Class EUR B (acc)	EUR	0.20%
	Class EUR B (inc)	EUR	0.20%
	Class GBP B (inc)	GBP	0.20%
	Class USD B (acc)	USD	0.18%
	Class USD B (inc)	USD	0.18%

Appendix I – Total Expense Ratio (TER) (unaudited) (cont.)

Sub-funds	Share Class	Currency	TER %
Lumyna – PSAM Global Event UCITS Fund	Class EUR A (acc)	EUR	2.07%
	Class EUR A2 (acc)	EUR	1.59%
	Class EUR A3 (acc)	EUR	2.08%
	Class EUR B (acc)	EUR	2.07%
	Class EUR C (acc)	EUR	2.62%
	Class EUR E (acc)	EUR	2.62%
	Class EUR X1 (acc)	EUR	1.83%
	Class EUR X2 (acc) ¹	EUR	1.89%
	Class EUR Y2 (acc)	EUR	1.62%
	Class EUR Z (acc)	EUR	2.12%
	Class GBP A (acc)	GBP	2.11%
	Class GBP A2 (acc)	GBP	1.61%
	Class GBP A3 (acc)	GBP	2.10%
	Class GBP E (acc)	GBP	2.65%
	Class GBP Z (acc)	GBP	2.15%
	Class SEK A3 (acc)	SEK	2.11%
	Class USD A (acc)	USD	2.10%
	Class USD A2 (acc)	USD	1.60%
	Class USD A3 (acc)	USD	2.11%
	Class USD B (acc)	USD	2.10%
	Class USD C (acc)	USD	2.63%
	Class USD E (acc)	USD	2.65%
Class USD Z (acc)	USD	2.13%	
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	Class CHF B (acc)	CHF	2.08%
	Class EUR B (acc)	EUR	2.08%
	Class EUR C (acc)	EUR	2.64%
	Class EUR D (acc)	EUR	1.68%
	Class EUR X2 (inc)	EUR	1.26%
	Class EUR X4 (acc)	EUR	1.57%
	Class EUR X5 (acc)	EUR	1.93%
	Class EUR X7 (acc)	EUR	1.11%
	Class EUR X8 (acc)	EUR	1.98%
	Class EUR Z (acc)	EUR	2.12%
	Class GBP B (acc)	GBP	2.07%
	Class GBP B (inc) ¹	GBP	2.08%
	Class GBP D (acc)	GBP	1.68%
	Class GBP Management (acc)	GBP	0.72%
	Class GBP X1 (acc) ¹	GBP	0.47%
	Class GBP X2 (inc)	GBP	1.25%
	Class JPY X3 (acc) ¹	JPY	1.66%
	Class SEK Z (acc)	SEK	2.12%
	Class USD B (acc)	USD	2.05%
	Class USD C (acc)	USD	2.60%
	Class USD D (acc)	USD	1.65%
	Class USD X1 (acc)	USD	0.45%
Class USD X2 (inc)	USD	1.22%	
Class USD X8 (acc)	USD	1.76%	
Class USD Z (acc)	USD	2.10%	
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	Class EUR X1 (acc)	EUR	1.03%
	Class USD B (acc) ¹	USD	0.92%

Appendix I – Total Expense Ratio (TER) (unaudited) (cont.)

Sub-funds	Share Class	Currency	TER %
Lumyna – Bluecove Alternative Credit UCITS Fund	Class EUR D (acc)	EUR	2.14%
	Class EUR M1 (acc)	EUR	1.04%
	Class EUR X1 (acc)	EUR	1.77%
	Class EUR Z (acc) ¹	EUR	2.38%
	Class GBP D (acc)	GBP	2.24%
	Class GBP M1 (acc) ¹	GBP	1.17%
	Class GBP X2 (acc)	GBP	2.23%
	Class USD B (acc)	USD	2.54%
	Class USD D (acc)	USD	2.33%
Lumyna – Weiss Multi Strategy Fund	Class CHF Y1 (acc)	CHF	1.97%
	Class EUR D (acc)	EUR	1.18%
	Class EUR Y1 (acc)	EUR	1.96%
	Class EUR Y2 (acc) ¹	EUR	0.95%
	Class GBP D (acc) ¹	GBP	1.18%
	Class USD B (acc)	USD	1.38%
	Class USD D (acc) ¹	USD	1.12%
	Class USD Y1 (acc)	USD	1.94%
	Class USD Y2 (acc)	USD	1.19%
	Class USD Y3 (acc) ¹	USD	1.17%
Lumyna – Proxy P Energy Transition UCITS Fund	Class EUR B (acc) ¹	EUR	1.14%
	Class EUR C (acc) ¹	EUR	1.61%
	Class EUR D (acc) ¹	EUR	1.06%
	Class EUR Z (acc) ¹	EUR	1.22%
	Class SEK C (acc) ¹	SEK	1.79%
	Class USD B (acc) ¹	USD	1.14%
	Class USD C (acc) ¹	USD	1.78%
	Class USD D (acc) ¹	USD	1.86%
	Class USD Z (acc) ¹	USD	1.26%

¹ Refer to Note 1

Appendix II – Global exposure and leverage (unaudited)

Global exposure

Global exposure is measured using either the “Commitment approach” or the Value at Risk (“VaR”) approach which considers the full constituents of the portfolio.

Commitment approach

The commitment approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a sub-fund to financial derivative instruments. Pursuant to the 2010 Law, the global exposure for a sub-fund under the commitment approach must not exceed 100% of that sub-fund’s net asset value.

List of sub-funds that follow the commitment approach:

Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund

Lumyna – Global Debt - Credit UCITS Fund

Lumyna – Global Debt - Government UCITS Fund

Lumyna – Global Debt - Securitised UCITS Fund

Lumyna – Proxy P Energy Transition UCITS Fund

Value at risk approach

VaR is a statistical estimation as to maximum losses which will not be exceeded with a given probability. VaR is a point in time calculation, reflecting positions as recorded at that date, which do not necessarily reflect the risk positions held at any other time. VaR is a statistical estimation, and therefore it is possible that there could be, in any year, a greater number of days in which losses could exceed the estimated VaR than is implied by the confidence level. Although losses are not expected to exceed the estimated VaR on 99% of occasions, on the other 1% of occasions, losses will be greater and might be substantially greater than the estimated VaR.

The table below details the sub-funds that follow the VaR approach and shows the lowest, highest and average utilisation of the VaR limit during the year from April 1, 2022 to March 31, 2023 (calculated on a daily basis).

Sub-funds	Highest VaR	Lowest VaR	Average VaR	VaR methodology	Confidence level	Days horizon	Historical observations	Period
Lumyna – MY Asian Event-Driven UCITS Fund	7.91%	3.20%	4.85%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023
Lumyna – Enhanced Equity Volatility Premium UCITS Fund ¹	22.78%	0.00%	12.32%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to January 18, 2023
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	12.44%	2.73%	5.88%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023
Lumyna – Zeal Greater China Long Short UCITS Fund	21.15%	4.31%	10.20%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023
Lumyna – Ramius Merger Arbitrage UCITS Fund	15.03%	2.01%	6.51%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023
Lumyna – Millburn Diversified UCITS Fund	18.09%	3.17%	9.08%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023
Lumyna – PSAM Global Event UCITS Fund	7.55%	1.33%	3.73%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	6.98%	2.21%	4.55%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	12.19%	3.67%	6.47%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023
Lumyna – Bluecove Alternative Credit UCITS Fund	1.93%	0.75%	1.19%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023

Appendix II – Global exposure and leverage (unaudited) (cont.)

Sub-funds	Highest VaR	Lowest VaR	Average VaR	VaR methodology	Confidence level	Days horizon	Historical observations	Period
Lumyna – Weiss Multi - Strategy UCITS Fund	10.09%	3.46%	6.20%	Absolute VaR	99%	20 days	1 year	April 1, 2022 to March 31, 2023

¹ Refer to Note 1

Lumyna - Zeal Greater China Long Short UCITS Fund, in November 2022, breached the 20% VaR limit as Chinese stocks rallied on rumours of Covid curbs relaxation. The breach remained open for three consecutive days with a maximum VaR of 21.15%.

Lumyna - Enhanced Equity Volatility UCITS Fund observed a VaR breach in November 2022. This period of high market volatility resulted in an overlap of trades to realign the portfolio target risk allocation which generated a higher VaR for three consecutive days. The situation was restored naturally as market volatility stabilised.

Leverage

Leverage, in this disclosure, is the investment exposure gained through the use of financial derivative instruments. It is calculated using the sum of the notional values of all of the financial derivative instruments held by the relevant sub-fund, without netting, and is expressed as a percentage of the NAV.

The table below details the lowest, highest and average sum of the notionals of each sub-fund during the year from April 1, 2022 to March 31, 2023 (calculated on a daily basis).

Sub-funds	Minimum leverage	Maximum leverage	Average leverage
Lumyna – MY Asian Event-Driven UCITS Fund	187.59%	302.51%	260.13%
Lumyna – Enhanced Equity Volatility Premium UCITS Fund ¹	0.00%	305.17%	141.99%
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	920.99%	1 062.08%	998.24%
Lumyna – Zeal Greater China Long Short UCITS Fund	14.01%	66.85%	35.97%
Lumyna – Ramius Merger Arbitrage UCITS Fund	22.41%	363.00%	101.42%
Lumyna – Millburn Diversified UCITS Fund	116.28%	1 613.40%	974.17%
Lumyna – PSAM Global Event UCITS Fund	102.69%	165.48%	135.80%
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	166.36%	413.22%	291.69%
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	63.32%	268.68%	134.35%
Lumyna – Bluecove Alternative Credit UCITS Fund	237.22%	680.86%	511.76%
Lumyna – Weiss Multi - Strategy UCITS Fund	109.74%	198.10%	167.80%

¹ Refer to Note 1

Appendix III – Securities Financing Transactions Regulation (SFTR) Disclosures (unaudited)

All OTC derivative transactions are entered into by the sub-funds under an International Swaps and Derivatives Associations, Inc. master agreement (“ISDA master agreement”) or similar agreement. An ISDA master agreement is an agreement between the sub-funds and a counterparty that governs OTC derivative transactions including total return swaps (“TRS”) entered into by the parties. The parties’ exposures under the ISDA master agreement are netted and collateralised together, therefore any collateral disclosures provided in this report are in respect of TRS transactions including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties entered into by the sub-funds under the ISDA master agreement, not just TRS and CFDs.

Collateral received by the sub-fund under the ISDA Master Agreement is transferred tri-partitely or bilaterally. Collateral received by the sub-fund in relation to OTC Derivatives transactions (including TRS and CFDs) are held by the Depository and its sub-depositaries. Cash collateral received by the relevant sub-fund is not reused or reinvested. Non-cash collateral received by the relevant sub-fund cannot be sold, re-invested or pledged.

All the revenues arising from securities financing transactions, net of direct and indirect operational costs are returned to the relevant sub-fund. The fees and costs related to these transactions are negotiated at an arm’s length with the relevant counterparty, all in accordance with the Investment Restrictions set out in the Prospectus and the current market practice.

All reverse repurchase agreements are entered into by the sub-fund with a counterparty under a Global Master Repurchase Agreement (“GMRA”). All collateral received/posted by the sub-fund under the GMRA is held in a tri-party account. Collateral received by the sub-fund is held in an account in the name of the Depository on behalf of the relevant sub-fund. Collateral received is segregated from the assets belonging to the fund’s depository.

The following table details the value of TRS, CFDs and repurchase agreements as a proportion of the sub-funds’ NAV, as at March 31, 2023. The value of TRS, CFDs and repurchase agreements is based on the underlying exposure value (notional).

Sub-funds	Currency	Underlying exposure value	% of net assets
Lumyna – MY Asian Event-Driven UCITS Fund			
CFD	EUR	164 494 600	114.16
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund			
TRS	USD	41 657 901	100.10
Reverse repurchase	USD	38 710 000	93.02
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund			
TRS	USD	342 435 002	100.13
Reverse repurchase	USD	324 900 000	95.00
Lumyna – Zeal Greater China Long Short UCITS Fund			
CFD	USD	4 438 907	31.02
Lumyna – Ramius Merger Arbitrage UCITS Fund			
CFD	USD	9 532 938	15.51
Lumyna – PSAM Global Event UCITS Fund			
CFD	EUR	215 314 022	34.75
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund			
CFD	USD	1 581 912 311	286.79
Reverse repurchase	USD	130 000 000	23.57
Lumyna – Millburn Adaptive Allocation Program UCITS Fund			
CFD	USD	12 631 780	38.81
Lumyna – Weiss Multi - Strategy UCITS Fund			
CFD	USD	128 021 678	191.13
Lumyna – Proxy P Energy Transition UCITS Fund			
CFD	USD	19 692 927	51.00

Appendix III – Securities Financing Transactions Regulation (SFTR) Disclosures (unaudited) (cont.)

The following table details the underlying exposure value (notional) in base currency for TRS, CFDs and repurchase agreements, analyzed for top 10 counterparties, as at March 31, 2023.

Counterparty	Currency	Counterparty's country of establishment	Underlying exposure value for TRS and CFDs	Underlying exposure value for reverse repurchase
Lumyna – MY Asian Event-Driven UCITS Fund	EUR			
JPMorgan Chase Bank NA		United States	50 283 960	-
Morgan Stanley & Co International PLC		United Kingdom	33 647 617	-
UBS AG		Switzerland	25 213 439	-
Citibank NA		United States	19 294 473	-
Merrill Lynch International		United Kingdom	18 278 900	-
Goldman Sachs International		United Kingdom	17 776 211	-
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	USD			
Merrill Lynch International		United Kingdom	41 657 901	-
Merrill Lynch International		United Kingdom	-	38 710 000
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	USD			
Merrill Lynch International		United Kingdom	342 435 002	-
Merrill Lynch International		United Kingdom	-	324 900 000
Lumyna – Zeal Greater China Long Short UCITS Fund	USD			
Morgan Stanley & Co International PLC		United Kingdom	3 738 525	-
Merrill Lynch International		United Kingdom	700 382	-
Lumyna – Ramius Merger Arbitrage UCITS Fund	USD			
Morgan Stanley Capital Services LLC		United States	9 532 938	-
Lumyna – PSAM Global Event UCITS Fund	EUR			
Morgan Stanley & Co International PLC		United Kingdom	113 961 234	-
JPMorgan Chase Bank NA		United States	51 518 517	-
Merrill Lynch International		United Kingdom	38 660 539	-
Goldman Sachs International		United Kingdom	11 173 732	-
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	USD			
Morgan Stanley & Co International PLC		United Kingdom	601 506 647	-
Goldman Sachs International		United Kingdom	390 476 739	-
JPMorgan Chase Bank NA		United States	337 560 971	-
Merrill Lynch International		United Kingdom	252 367 954	-
State Street Bank & Trust Co		United States	-	130 000 000
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	USD			
Goldman Sachs International		United Kingdom	12 631 780	-
Lumyna – Weiss Multi - Strategy UCITS Fund	USD			
Morgan Stanley Capital Services LLC		United States	128 021 678	-
Lumyna – Proxy P Energy Transition UCITS Fund	USD			
Skandinaviska Enskilda Banken AB		Sweden	9 989 742	-
Morgan Stanley & Co International PLC		United Kingdom	9 703 185	-

The following table provides an analysis of the maturity tenor of TRS, CFDs and repurchase agreements outstanding as at March 31, 2023.

Maturity tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open transaction
Lumyna – MY Asian Event-Driven UCITS Fund							
CFD	-	-	-	-	-	-	164 494 600

Appendix III – Securities Financing Transactions Regulation (SFTR) Disclosures (unaudited) (cont.)

Maturity tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open transaction
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund							
TRS	-	-	-	-	41 657 901	-	-
Reverse repurchase	-	38 710 000	-	-	-	-	-
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund							
TRS	-	-	-	-	342 435 002	-	-
Reverse repurchase	-	324 900 000	-	-	-	-	-
Lumyna – Zeal Greater China Long Short UCITS Fund							
CFD	-	-	-	-	-	-	4 438 907
Lumyna – Ramius Merger Arbitrage UCITS Fund							
CFD	-	-	-	-	-	-	9 532 938
Lumyna – PSAM Global Event UCITS Fund							
CFD	-	-	-	-	-	-	215 314 022
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund							
CFD	-	-	-	-	-	-	1 581 912 311
Reverse repurchase	-	130 000 000	-	-	-	-	-
Lumyna – Millburn Adaptive Allocation Program UCITS Fund							
CFD	-	-	-	-	-	-	12 631 780
Lumyna – Weiss Multi - Strategy UCITS Fund							
CFD	-	-	-	-	-	-	128 021 678
Lumyna – Proxy P Energy Transition UCITS Fund							
CFD	-	-	-	-	-	-	19 692 927

All cash collaterals posted or received were open maturity as at March 31, 2023.

The following table provides an analysis of the maturity tenor of the non-cash collateral posted/(received) as at March 31, 2023.

Maturity tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund							
Reverse repurchase							
Government Bond	-	-	(6 454 616)	(19 363 249)	(6 957 636)	(6 450 363)	-
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund							
Reverse repurchase							
Government Bond	-	-	(54 175 223)	(162 525 432)	(54 174 977)	(59 384 729)	-
Lumyna – Zeal Greater China Long Short UCITS Fund							
CFD							
Government Bond	-	799 898	-	-	-	-	-
Lumyna – Ramius Merger Arbitrage UCITS Fund							
CFD							
Government Bond	-	-	2 996 260	-	-	-	-
Equity	-	-	-	-	-	-	5 845 500
Lumyna – PSAM Global Event UCITS Fund							
CFD							
Government Bond	-	-	29 962 180	99 648 867	19 836 200	-	-
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund							
CFD							
Government Bond	-	-	-	49 530 418	186 622 396	-	-
Reverse repurchase							
Government Bond	-	-	-	-	-	(132 600 053)	-
Lumyna – Millburn Adaptive Allocation Program UCITS Fund							
CFD							
Corporate Bond	-	-	-	-	4 252 537	-	-

Appendix III – Securities Financing Transactions Regulation (SFTR) Disclosures (unaudited) (cont.)

The following table lists the ten largest issuers by value of non-cash collateral received by the funds by way of title transfer in respect of repurchase agreements as at March 31, 2023.

Issuer	Local currency	Non-cash collateral received
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund		
Reverse repurchase		
Japan Treasury Discount Bill	JPY	32 272 304
Japan Government Twenty Year Bond	JPY	6 450 363
United States Treasury Note/Bond	USD	503 196
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund		
Reverse repurchase		
Japan Treasury Discount Bill	JPY	270 875 631
Japan Government Twenty Year Bond	JPY	59 384 729
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund		
Reverse repurchase		
United States Treasury Note/Bond	USD	95 471 838
United States Treasury Inflation Indexed Bonds	USD	37 128 215

The following table presents information on the safekeeping of collateral posted/(received) by the funds in respect of TRS transactions (including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties) and repurchase agreements as at March 31, 2023.

	Received pooled	Received segregated	Posted pooled	Posted segregated
Lumyna – MY Asian Event-Driven UCITS Fund				
CFD	100.00%	0.00%	96.52%	3.48%
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund				
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund				
TRS	100.00%	0.00%	0.00%	0.00%
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – Zeal Greater China Long Short UCITS Fund				
CFD	0.00%	0.00%	44.87%	55.13%
Lumyna – Ramius Merger Arbitrage UCITS Fund				
CFD	0.00%	0.00%	0.00%	100.00%
Lumyna – PSAM Global Event UCITS Fund				
CFD	94.34%	5.66%	5.71%	94.29%
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund				
CFD	57.87%	42.13%	10.30%	89.70%
Reverse repurchase	0.00%	100.00%	0.00%	0.00%
Lumyna – Millburn Adaptive Allocation Program UCITS Fund				
CFD	100.00%	0.00%	13.35%	86.65%
Lumyna – Weiss Multi - Strategy UCITS Fund				
CFD	100.00%	0.00%	0.00%	0.00%
Lumyna – Proxy P Energy Transition UCITS Fund				
CFD	0.00%	0.00%	92.48%	7.52%

The following table presents name of custodians and amount held in safekeeping by each custodian as at March 31, 2023.

Account name	Currency	Custodian	Cash collateral received
Lumyna – MY Asian Event-Driven UCITS Fund	EUR	State Street Bank International GmbH, Luxembourg Branch	1 426 665
Lumyna – Weiss Multi-Strategy UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	380 000
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	1 760 000
Lumyna – PSAM Global Event UCITS Fund	EUR	State Street Bank International GmbH, Luxembourg Branch	11 717 885

Appendix III – Securities Financing Transactions Regulation (SFTR) Disclosures (unaudited) (cont.)

Account name	Currency	Custodian	Cash collateral received
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	16 985 564
Lumyna – Millburn Adaptive Allocation Program UCITS Fund	USD	State Street Bank International GmbH, Luxembourg Branch	100

For the following funds and counterparties, collateral was posted/received to a segregated account as part of a tri-party agreement.

Account name	Counterparty name	Settlement and clearing
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	Merrill Lynch International Bank Ltd.	Tri-Party
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	Merrill Lynch International Bank Ltd.	Tri-Party
Lumyna – Sandbar Global Equity Market Neutral UCITS Fund	State Street Bank & Trust Co	Tri-Party

For the following funds and counterparties, collateral was posted/received to a pooled account as part of a bilateral agreement.

Account name	Counterparty name	Settlement and clearing
Lumyna - BOFA MLCX Commodity Alpha UCITS Fund	Merrill Lynch International	Bilateral
Lumyna - Millburn Adaptive Allocation Program UCITS Fund	Goldman Sachs International	Bilateral
Lumyna - MY Asian Event-Driven UCITS Fund	Citibank NA	Bilateral
Lumyna - MY Asian Event-Driven UCITS Fund	Goldman Sachs International	Bilateral
Lumyna - MY Asian Event-Driven UCITS Fund	Merrill Lynch International	Bilateral
Lumyna - MY Asian Event-Driven UCITS Fund	Morgan Stanley & Co International Plc.	Bilateral
Lumyna - MY Asian Event-Driven UCITS Fund	UBS AG	Bilateral
Lumyna - Proxy P Energy Transition UCITS Fund	Morgan Stanley & Co International Plc.	Bilateral
Lumyna - PSAM Global Event UCITS Fund	JPMorgan Chase Bank NA	Bilateral
Lumyna - PSAM Global Event UCITS Fund	Merrill Lynch International	Bilateral
Lumyna - PSAM Global Event UCITS Fund	Morgan Stanley & Co International Plc.	Bilateral
Lumyna - Sandbar Global Equity Market Neutral UCITS Fund	Goldman Sachs International	Bilateral
Lumyna - Sandbar Global Equity Market Neutral UCITS Fund	Merrill Lynch International	Bilateral
Lumyna - Sandbar Global Equity Market Neutral UCITS Fund	Morgan Stanley & Co International Plc.	Bilateral
Lumyna - Weiss Multi-Strategy UCITS Fund	Morgan Stanley Capital Services Llc.	Bilateral
Lumyna - Zeal Greater China Long Short UCITS Fund	Merrill Lynch International	Bilateral
Lumyna - Zeal Greater China Long Short UCITS Fund	Morgan Stanley & Co International Plc.	Bilateral

Appendix IV – Index Tracking Portfolios (unaudited)

The following disclosures are required for Index-Tracking Portfolio's based on European Securities and Market Authority ("ESMA") guidelines and other UCITS issues (ESMA/2012/832), issued on 18 December 2012 :

Fund	NAV @ 31/03/2022	NAV @ 31/03/2023	NAV performance	Index tracked	Index @ 31/03/2022	Index @ 31/03/2023	Index performance	Tracking difference	Anticipated tracking error	Tracking error	Comments
Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund	120.20	112.03	(6.80)%	MLCX03TR Index	857.42	809.27	(5.62)%	1.18%	Within 1 to 2% annually	0.26%	Outperformed tolerance for Tracking Errors. Total Tracking Differences from Index not inclusive of fund fees.
Lumyna – BOFA MLCX Commodity Alpha UCITS Fund	193.19	238.24	23.32%	MLXAF5T Index	2,982.27	3,726.06	24.94%	1.62%	Within 1 to 2% annually	0.18%	Outperformed tolerance for Tracking Errors. Total Tracking Differences from Index not inclusive of fund fees.

The anticipated tracking error for each portfolios under normal market circumstances is set out in the above table. Investors should note that the actual performance of the portfolios will not necessarily be aligned with the anticipated tracking error as detailed above. Tracking error has been calculated using current financial year historical data available and therefore may not capture all factors that will impact a portfolio's actual performance against its benchmark index.

Appendix V – Remuneration note (unaudited)

Management Company UCITS remuneration disclosure

Generali Investments Luxembourg S.A.

Generali Investments Luxembourg S.A. (the “Management Company”) has designed and implemented a remuneration policy which is consistent with and promotes sound and effective risk management by having a business model which by its nature does not promote excessive risk taking that is inconsistent with the risk profile of the SICAV. The Management Company’s remuneration policy integrates governance, pay structure and risk alignment rules that are designed to be consistent with the business strategy, objectives, values and interests of the Management Company, the SICAV and the shareholders of the SICAV, and includes measures to avoid conflicts of interest.

Description of the calculation of the remuneration and benefits

The amount of the fixed remuneration of the employees is determined in the respective individual contracts. The level of fixed remuneration may be, without being required thereto, oriented on the basis of market value and any other applicable standards, as for instance, a statutory minimum social wage or the indications of a collective bargaining agreement as it may be applicable from time to time.

The Management Company will, in principle, attribute to eligible employees, a variable compensation if the Management Company has made (for the concerned calendar/financial year) a gross profit, whereby the gross profit is determined at a stage before the payment of taxes and elements of the variable remuneration.

A specific personnel evaluation tool is used in order to determine the amount of variable remuneration to be attributed to each eligible employee. Performance criteria are established for each individual with goals according to performance, effectiveness and engagement perspectives.

Remuneration Committee

The Management Company has appointed a remuneration committee which reports to the Board of Directors of the Management Company.

Remuneration disclosure

During its last accounting year ended December 31, 2022, the Management Company remunerated staff members as follows:

Total remuneration for the financial year ending December 31, 2022 paid to 53 staff of the management company in respect of the management of the SICAV	EUR 5 723 785 made up of: - EUR 5 258 333 of fixed remuneration - EUR 465 452 of variable remuneration
Total remuneration paid to senior management and members of its staff whose actions have a material impact on the risk profile of the collective investment schemes managed:	EUR 1 444 841

Information on the remuneration policy of the Management Company

In accordance with the guidelines set out in the Remuneration Policy approved by the Management Company’s board of directors, staff are remunerated in a way which is consistent with and promotes sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the AIFs managed by the Fund. The Remuneration Policy has been designed to ensure that it is aligned with the business strategy, objectives, values and interests of the Fund and the AIFs it manages or the investors of such AIFs, and includes measures to avoid conflicts of interest.

Risk management and risk tolerance

It is the firm’s policy to promote sound and effective risk management and discourage risk-taking that exceeds the level of risk tolerated by the firm and the AIF it manages. As such the firm maintains:

- Strong disclosure practices, which provide investors with the information they need to determine whether to invest in the Fund, monitor their investment and make a decision whether to redeem their investment based on the risk profile of the investment strategy.
- Robust valuation policies and procedures to provide for clear and consistent valuations of the investments in the Fund’s portfolio, with independent oversight provided by the Fund’s board or other governing body, third party administrators, independent auditors and expert valuation advisers, the latter particularly in the case of hard-to-value assets.
- Comprehensive and independent risk management processes to measure, monitor, report and manage risk, including stress testing of the portfolio and liquidity risk management.
- Sound operational and regulatory systems and controls.

Appendix V – Remuneration note (unaudited) (continued)

- A strong culture of compliance, sponsored by the management body with specific practices to address conflicts of interest.

Due to the nature of the market, and sensitivity of investors to both risk and performance, the firm has determined that its offering is based on its ability to provide an agreed balance between risk and reward. This balance is respected in the firm's risk management and remuneration policies.

Risk management system of the Management Company

The Fund adheres to strict investment guidelines that set out the business and investment strategy and objectives applicable to it and operates within a detailed risk framework.

The Management Company is in charge of the risk management and delegated the portfolio management function to Lumyna Investments Limited. In the framework of its risk management function, the Management Company implements appropriate risk management systems in order to detect measure, manage and follow in an adequate manner all risks relating to the investment strategies of the Fund.

Based on the above risk profiles, the Management Company has put in place a risk management process containing ad-hoc controls and escalation measures and which is updated at least on a yearly basis in accordance with applicable rules. In particular, the risk management process describes among others determination and monitoring of the global exposure, liquidity risk, and counterparty risk related to OTC financial derivative instruments, concentration limits, valuation risk and operation risk.

Investment managers' UCITS remuneration disclosure

The delegated investment managers are subject to regulatory requirements on remuneration that Lumyna Funds deem to be equally as effective as those detailed in the UCITS directives. As such Lumyna Funds can reference the delegated investment managers' standard regulatory remuneration disclosures for this UCITS remuneration disclosure. At this time the delegated investment managers' standard regulatory remuneration disclosures represent all business activities performed by the investment manager. For this reason, remuneration figures have not been disclosed in this report.

Appendix VI – Supplementary information (unaudited)

Facility Agent for German Investors:

In accordance with the UCITS Directive as amended by Directive (EU) 2019/1160 and § 306a KAGB, Lumyna Funds has appointed PwC Luxembourg GFD as the Facility Agent for Germany to perform the tasks listed in § 306a para. 1, no. 2 to 6, KAGB.

PwC Société coopérative – GFD
2, rue Gerhard Mercator B.P. 1443
L-1014 Luxembourg
Luxembourg
Email: lu_pwc.gfd.facsvs@pwc.com

In addition, the tasks specified in § 306a para. 1, no. 1 KAGB are performed by the following entity:

Registrar and transfer agent

State Street Bank International GmbH, Luxembourg Branch
49, avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg
Email: info@lumyna.com; lumynaenquiries@statestreet.com

Additional information for investors in Switzerland

Representative and paying agent in Switzerland:

Société Générale Paris, Zurich Branch
Talacker 50
P.O. Box 5070
CH-8021 Zurich

The legal documents, including the Prospectus, the KIDs, the Memorandum and Articles of Association, as well as the annual and semi-annual reports, and the list of changes in the portfolio during the period may be obtained free of charge, upon request from the office of the representative in Switzerland.

Appendix VII – Sustainable Finance Disclosure Regulation (SFDR) (unaudited)

As required by the EU's Sustainable Finance Disclosure Regulation (SFDR), asset managers have to disclose how sustainability risks are considered in their investment processes and which of their products meet the disclosure requirements of 'Article 6', 'Article 8' and 'Article 9'. All investment decisions made in respect of the Fund will be taken in accordance with the Fund's investment policy and investment objectives.

'Article 8' products promote environmental or social characteristics amongst others, but do not necessarily have them as their overarching objective. As at 31 March 2023 the following sub-funds have been classified as Article 8:

- Lumyna – Ramius Merger Arbitrage UCITS Fund
- Lumyna – PSAM Global Event UCITS Fund
- Lumyna – Sandbar Global Equity Market Neutral UCITS Fund
- Lumyna – Bluecove Alternative Credit UCITS Fund

'Article 9' products must have sustainable investment as their objective. As at 31 March 2023 the following sub-funds have been classified as Article 9:

- Lumyna – Proxy P Energy Transition UCITS Fund

'Article 6' products are those products that are in-scope of SFDR, but do not meet the requirements for Article 8 or Article 9." As at 31 March 2023 the following sub-funds have been classified as Article 6:

- Lumyna – MY Asian Event-Driven UCITS Fund
- Lumyna – BOFA MLCX Commodity Enhanced Beta UCITS Fund
- Lumyna – BOFA MLCX Commodity Alpha UCITS Fund
- Lumyna – Zeal Greater China Long Short UCITS Fund
- Lumyna – Millburn Diversified UCITS Fund
- Lumyna – Global Debt – Credit UCITS Fund
- Lumyna – Global Debt – Government UCITS Fund
- Lumyna – Global Debt – Securitised UCITS Fund
- Lumyna – Millburn Adaptive Allocation Program UCITS Fund
- Lumyna – Weiss Multi – Strategy UCITS Fund

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name: LUMYNA - RAMIUS MERGER ARBITRAGE UCITS FUND
 Legal entity identifier: 54930020UW6EG07J3W62

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the Sub-Fund did promote exposure to issuers with good E/S characteristics by reducing portfolio exposure to issuers such as:

- (i) companies with revenue derived from tobacco production, thermal coal mining and certain types of weapons,
- (ii) companies failing to meet the standards of the UNGC,
- (iii) positions issued by sovereign issuers failing to reach minimum requirements as determined based on information provided by the Freedom House.

The Sub-Fund did also promote E/S characteristics by ensuring good governance of the investee companies during the due diligence process and by promoting adherence to the UNGC standards.

● **How did the sustainability indicator perform?**

The Sub-Fund uses the exposure to issuers on its Exclusion List as a sustainability indicator (which should be always 0%). The indicators performed as expected:

Restrictions	Criteria	Qualifying Criteria	Limit on Exposure	% Exposure
1. Companies with revenues derived from activity	Controversial Weapons	0% of revenue	0%	0%
	Other Weapons	>10% of revenue	0%	0%
	Tobacco Production	>5% of revenue	0%	0%
	Coal	>30% of revenue	0%	0%
2. Global Norms	UNGC	Serious violations (Non-Compliant*)	0%	0%
3. Sovereign Issuers	Freedom House Index**	Sovereign issuers with Insufficient Scoring	0%	0%

*Companies failing to comply with various 'norms' criteria set out by the United Nations Global Compact Principles (UNGC) will be considered to be "Non-Compliant".

**Sovereign issuers are scored against various criteria which measure access to political rights and civil liberties. Further details are found on Freedom House (<https://freedomhouse.org/>).

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

● **...and compared to previous periods?**

Not applicable as this is the first sub-fund's periodic report.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Sub-Fund does not commit to make sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sub-Fund does not commit to make sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager selects a number of indicators for adverse impacts on sustainability factors. These indicators are monitored on an ongoing basis via risk monitoring and portfolio compliance framework.

The PAIs have been considered prior to investments as part of the due diligence performed on target companies as well as throughout the lifecycle of the investments with the use of third-party data providers.

If an indicator shows considerable adverse sustainability risks, the Investment Manager may take actions including reducing exposure to that investment or engaging with the issuer.

The below table outlines the selected Principal Adverse Impacts indicators that apply:

Topic	Principal Adverse Indicator	Metric & Unit	Exposure
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exposure to issuers with serious violations (% of Investments in investee companies that have been involved in violations of the UNGC principles for OECD Guidelines for Multinational Enterprises)	0%
Social and employee matters	Board Gender Diversity	Portfolio weighted average of % ratio of female to male board members in investee companies	28.8%
Social and employee matters	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Exposure to issuers with involvement in the production of controversial weapons (% of investments in investee companies involved in the manufacture or selling of controversial weapons)	0%

Anti-corruption and anti-bribery	Lack of anti-corruption and anti-bribery policies	% of investments in entities without policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption	0.3%
Anti-corruption and anti-bribery	Cases of insufficient action taken to address breaches of standards of anti-corruption and antibribery	% of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery	0%
Anti-corruption and anti-bribery	Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	Number of convictions and amount of fines for violations of anti-corruption and anti-bribery laws by investee companies	0

This data was produced as an average of 3 datapoints during the period (snapshot of the quarter ends i.e., 30 September 2022, 31 December 2022 and 31 March 2023 using portfolio gross exposures.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: This data was produced as a snapshot as at 30 September 2022.

Largest investments	NACE sector	Country	% Exposure
United States Treasury Bill	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	US	26.1%
Albertsons Cos Inc	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	US	8.6%
Horizon Therapeutics Plc	MANUFACTURING	IE	7.3%
Black Knight Inc	INFORMATION AND COMMUNICATION	US	5.8%
Maxar Technologies Inc	MANUFACTURING	US	4.4%
CVS Health Corp	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	US	4.0%
Focus Financial Partners Inc	FINANCIAL AND INSURANCE ACTIVITIES	US	3.5%
Kroger Co/The	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	US	3.3%
Univar Solutions Inc	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	US	2.7%
Tower Semiconductor Ltd	MANUFACTURING	IL	2.4%
PNM Resources Inc	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	US	2.3%

MoneyGram International Inc	FINANCIAL AND INSURANCE ACTIVITIES	US	2.2%
VMware Inc	INFORMATION AND COMMUNICATION	US	1.8%
Radius Global Infrastructure Inc	REAL ESTATE ACTIVITIES	US	1.6%
Silicon Motion Technology Corp	MANUFACTURING	HK	1.4%

This data was produced as a snapshot as of 31 March 2023 using portfolio gross exposures.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

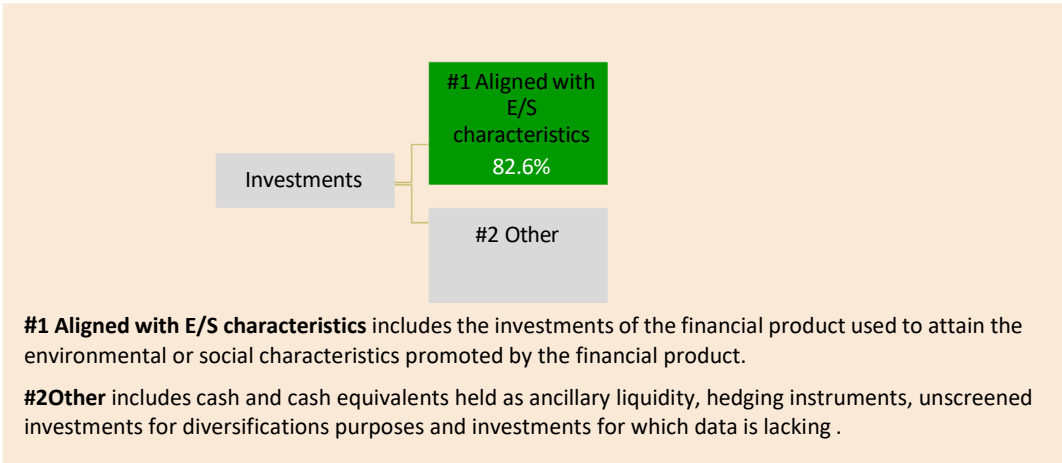
Asset Allocation	Score
Investments in companies aligned with the E/S characteristics promoted	82.6%

This data was produced as a snapshot as of 31st Mar 2023 using portfolio gross exposures.

During the period, it was expected that at minimum 51% of the Sub-fund's investments will be aligned with the E/S characteristics promoted. The above score was achieved by referencing each position's gross exposure within the Sub-Fund's portfolio.

Where derivatives were used to gain exposure to a single underlying issuer, then the E/S characteristics promoted were attained by looking through to the underlying Issuer.

Where derivatives did not provide exposure to individual issuers (e.g., FX derivatives, Index derivatives) then these were not be considered in regard to the E/S characteristics of the product.



In which economic sectors were the investments made?

NACE Sector	NACE Division	% Exposure
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	Public administration and defence; compulsory social security	26.1%
FINANCIAL AND INSURANCE ACTIVITIES	Activities auxiliary to financial services and insurance activities	17.0%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Retail trade, except of motor vehicles and motorcycles	12.0%
INFORMATION AND COMMUNICATION	Publishing activities	8.7%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	Scientific research and development	8.2%
FINANCIAL AND INSURANCE ACTIVITIES	Financial service activities, except insurance and pension funding	7.3%
MANUFACTURING	Manufacture of computer, electronic and optical products	5.8%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	Human health activities	4.4%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Wholesale trade, except of motor vehicles and motorcycles	2.7%
MANUFACTURING	Manufacture of machinery and equipment n.e.c.	2.4%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	Electricity, gas, steam and air conditioning supply	2.3%
REAL ESTATE ACTIVITIES	Real estate activities	1.6%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Wholesale and retail trade and repair of motor vehicles and motorcycles	0.9%
MANUFACTURING	Manufacture of electrical equipment	0.3%
TRANSPORTATION AND STORAGE	Air transport	0.1%
INFORMATION AND COMMUNICATION	Information service activities	0.1%
MANUFACTURING	Other manufacturing	0.0%
AGRICULTURE, FORESTRY AND FISHING	Crop and animal production, hunting and related service activities	0.0%

This data was produced as a snapshot as of 31 March 2023 using portfolio gross exposures.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.

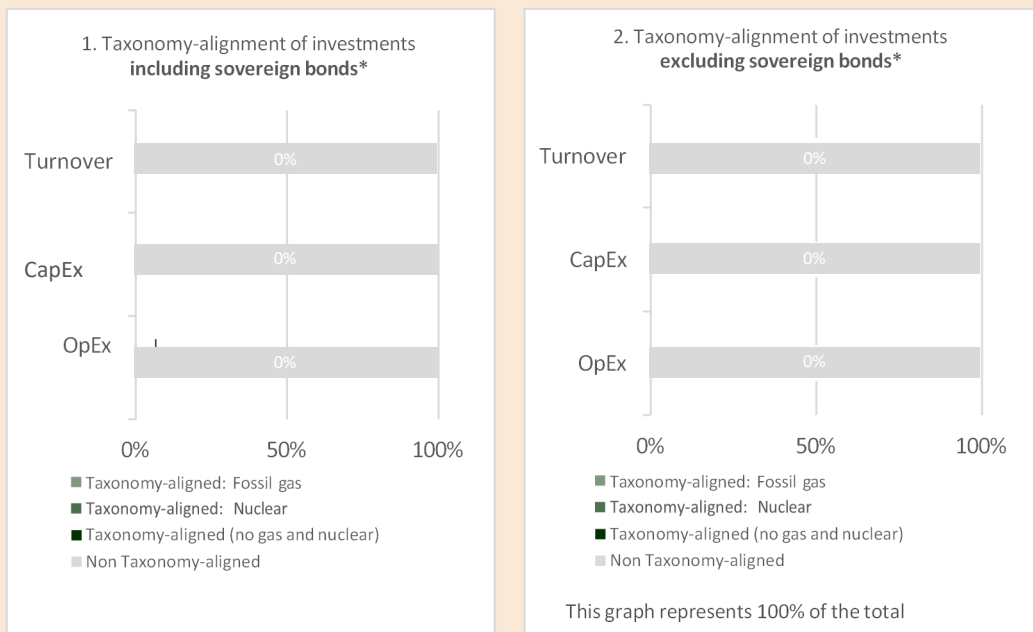
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

0% investments were made in transitional & enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

compare with previous reference periods?

Not applicable.

**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective.

**What was the share of socially sustainable investments?**

Not applicable.

What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Sub-fund’s investments held under “other” were cash and cash equivalents as ancillary liquidity, hedging instruments, unscreened investments for diversifications purposes and investments for which data was lacking (#2Other).

No minimum social and environmental safeguards are applied to these investments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the period, the Investment Manager did promote exposure to issuers with good E/S characteristics by:

- Reducing portfolio exposure to certain issuers, via the use of the Exclusion List as a sustainability indicator,
- Ensuring an allocation of more than 51% of the overall risk exposure to investments that are aligned with E/S characteristics,
- considering the “Do No Significant Harm” principle and ensuring the selected PAIs on sustainability factors are monitored,
- applying good governance across the underlying strategies of the Fund: using aggregate ESG ratings provided by one or more third-party data vendors, excluding issuers having serious violations of the UNGC and insufficient scoring to the Freedom House Index, using an enhanced due diligence process conducted by the investment teams for any corporate transaction conducted as part of the fund strategy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**How did this financial product perform compared to the reference benchmark?**

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name: LUMYNA - PSAM GLOBAL EVENT UCITS FUND
 Legal entity identifier: 549300ZK1ZGO22Y0NR48

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the Sub-Fund did promote E/S characteristics by excluding:

- (i) companies with material revenue derived from tobacco production, coal and controversial weapons (e.g., cluster munitions),
- (ii) companies failing to meet the standards of the UNGC,
- (iii) positions issued by sovereign issuers failing to reach minimum requirements as determined based on information provided by Freedom House (ie. insufficient scoring in relation to the Freedom House Index).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicator perform?**

The Sub-Fund uses the exposure to issuers on its Exclusion List as a sustainability indicator (which should be always 0%). The indicators performed as expected:

Restrictions	Criteria	Qualifying Criteria	Limit on Exposure	% Exposure
1. Companies with revenues derived from activity	Controversial Weapons	0% of revenue	0%	0%
	Other Weapons	>10% of revenue	0%	0%
	Tobacco Production	>5% of revenue	0%	0%
	Coal	>30% of revenue	0%	0%
2. Global Norms	UNGC	Serious violations (Non-Compliant*)	0%	0%
3. Sovereign Issuers	Freedom House Index**	Insufficient Scoring	0%	0%

*Companies failing to comply with various ‘norms’ criteria set out by the United Nations Global Compact Principles (UNGC) will be considered to be “Non-Compliant”.

**Sovereign issuers are scored against various criteria which measure access to political rights and civil liberties. Further details are found on Freedom House (<https://freedomhouse.org/>).

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

● **...and compared to previous periods?**

Not applicable as this is the first sub-fund’s periodic report.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Sub-Fund does not commit to make sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager selects a number of indicators for adverse impacts on sustainability factors. These indicators are monitored on an ongoing basis via risk monitoring and portfolio compliance framework.

The PAIs have been considered prior to investments as part of the due diligence performed on target companies as well as throughout the lifecycle of the investments with the use of third-party data providers.

If an indicator shows considerable adverse sustainability risks, the Investment Manager may take actions including reducing exposure to that investment or engaging with the issuer.

The below table outlines the selected Principal Adverse Impacts indicators that apply:

Topic	Principal Adverse Indicator	Metric	Exposure
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exposure to issuers with serious violations (% of Investments in investee companies that have been involved in violations of the UNGC principles for OECD Guidelines for Multinational Enterprises)	0%
Social and employee matters	Board Gender Diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members (ie. Portfolio weighted average of company Female Directors Percentage)	28.1%
Social and employee matters	Exposure to controversial weapons (anti-personnel mines, cluster munitions,	Exposure to issuers with involvement in the production of controversial weapons (% of investments in investee companies)	0%

Social and employee matters	chemical weapons and biological weapons) Investments in companies without workplace accident prevention policies	involved in the manufacture or selling of controversial weapons) % of investments in investee companies without a workplace accident prevention policy	32.6%
Social and employee matters	Lack of a human rights policy	% of investments in entities without human rights policy	54.7%

This data was produced as an average of 3 datapoints during the period (snapshot of the quarter ends i.e., 30 September 2022, 30 December 2022 and 31 March 2023 using portfolio gross exposures.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: This data was produced as a snapshot as at 30 September 2022.

Largest investments	NACE sector	Country	% Exposure
Italy Buoni Ordinari del Tesoro BOT	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	IT	10.0%
France Treasury Bill BTF	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	FR	8.9%
DCP Midstream LP	TRANSPORTATION AND STORAGE	US	7.3%
Horizon Therapeutics Plc	MANUFACTURING	IE	5.2%
Energy Harbor Corp	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	US	4.5%
Activision Blizzard Inc	INFORMATION AND COMMUNICATION	US	3.9%
Talen Energy Supply LLC	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	US	3.7%
Shaw Communications Inc	INFORMATION AND COMMUNICATION	CA	3.3%
PNM Resources Inc	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	US	2.5%
Vodafone Group PLC	INFORMATION AND COMMUNICATION	GB	2.3%
Talos Production Inc	MINING AND QUARRYING	US	1.8%
Focus Financial Partners Inc	FINANCIAL AND INSURANCE ACTIVITIES	US	1.8%
Qualtrics International Inc	INFORMATION AND COMMUNICATION	US	1.7%
Univar Solutions Inc	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	US	1.7%
MoneyGram International Inc	FINANCIAL AND INSURANCE ACTIVITIES	US	1.6%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.



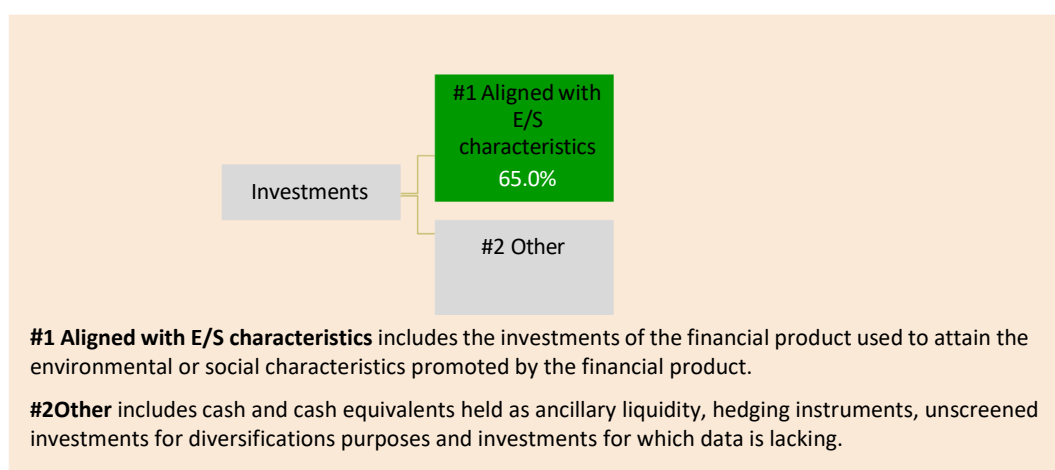
What was the proportion of sustainability-related investments?

● What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

Asset Allocation	Score
Investments in companies aligned with the E/S characteristics promoted	65.0%

The scores are achieved by referencing each position's exposure within the Sub-Fund's portfolio. Where derivatives were used to gain exposure to a single underlying issuer, then the E/S characteristics promoted were attained by looking through to the underlying Issuer. Where derivatives did not provide exposure to individual issuers (e.g. FX derivatives, Index derivatives) then these were not be considered in regards to the E/S characteristics of the product.



● In which economic sectors were the investments made?

NACE Sector	NACE Division	% Exposure
FINANCIAL AND INSURANCE ACTIVITIES	Activities auxiliary to financial services and insurance activities	19.8%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	Public administration and defence; compulsory social security	19.7%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	Electricity, gas, steam and air conditioning supply	11.5%
TRANSPORTATION AND STORAGE	Land transport and transport via pipelines	7.3%
INFORMATION AND COMMUNICATION	Publishing activities	7.2%
INFORMATION AND COMMUNICATION	Telecommunications	6.6%
FINANCIAL AND INSURANCE ACTIVITIES	Financial service activities, except insurance and pension funding	6.6%

PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	Scientific research and development	5.2%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Wholesale trade, except of motor vehicles and motorcycles	2.3%
MINING AND QUARRYING	Mining support service activities	2.3%
MINING AND QUARRYING	Extraction of crude petroleum and natural gas	1.8%
REAL ESTATE ACTIVITIES	Real estate activities	1.8%
MINING AND QUARRYING	Mining of metal ores	1.7%
MANUFACTURING	Manufacture of chemicals and chemical products	1.3%
MANUFACTURING	Manufacture of paper and paper products	1.1%
TRANSPORTATION AND STORAGE	Air transport	0.5%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	Human health activities	0.5%
INFORMATION AND COMMUNICATION	Information service activities	0.4%
INFORMATION AND COMMUNICATION	Programming and broadcasting activities	0.3%
ARTS, ENTERTAINMENT AND RECREATION	Gambling and betting activities	0.3%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Retail trade, except of motor vehicles and motorcycles	0.3%
MANUFACTURING	Manufacture of machinery and equipment n.e.c.	0.3%
MANUFACTURING	Manufacture of electrical equipment	0.3%
TRANSPORTATION AND STORAGE	Water transport	0.2%
MANUFACTURING	Manufacture of fabricated metal products, except machinery and equipment	0.2%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	Rental and leasing activities	0.2%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	Food and beverage service activities	0.1%
MANUFACTURING	Manufacture of motor vehicles, trailers and semi-trailers	0.1%
MANUFACTURING	Manufacture of wearing apparel	0.0%
INFORMATION AND COMMUNICATION	Motion picture, video and sound production and distribution	0.0%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Wholesale and retail trade and repair of motor vehicles and motorcycles	0.0%
AGRICULTURE, FORESTRY AND FISHING	Crop and animal production, hunting and related service activities	0.0%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	Accommodation	0.0%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.

- **capital expenditure**

(CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure**

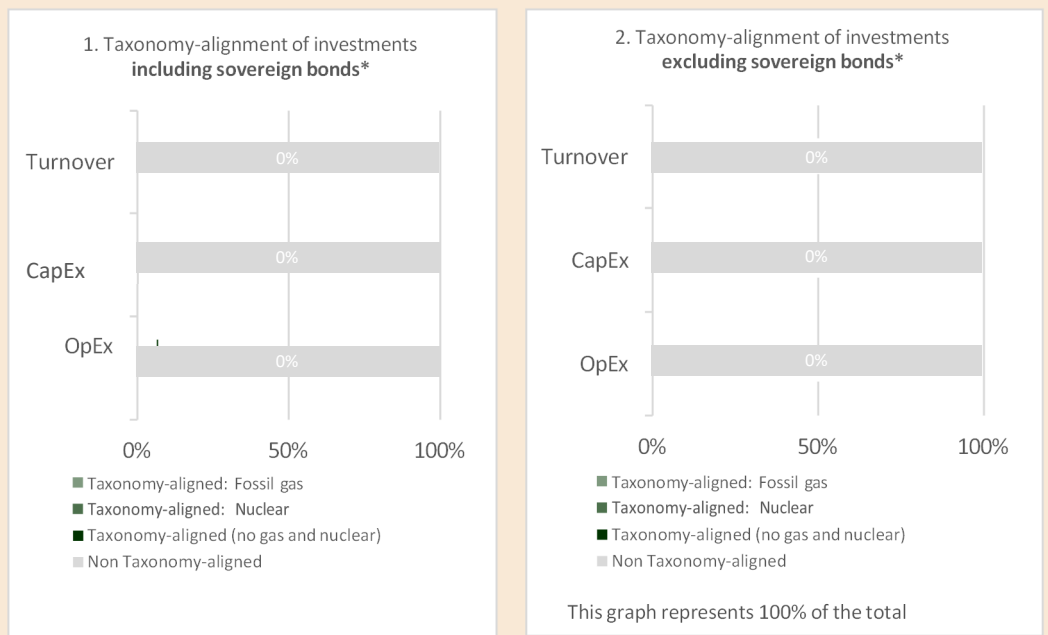
(OpEx) reflects the green operational activities of investee companies.

The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**
 0% investments were made in transitional & enabling activities.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective.



What was the share of socially sustainable investments?

Not applicable.

What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Sub-fund investments included under “other” were cash and cash equivalents held as ancillary liquidity, hedging instruments, unscreened investments for diversifications purposes and investments for which data was lacking (#2 Other).

No minimum social and environmental safeguards were applied to these investments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the period, the Investment Manager did promote exposure to issuers with good E/S characteristics by:

- Reducing portfolio exposure to certain issuers, via the use of the Exclusion List as a sustainability indicator,
- Ensuring an allocation of more than 51% of the overall risk exposure to investments that are aligned with E/S characteristics,
- considering the “Do No Significant Harm” principle and ensuring the selected PAIs on sustainability factors are monitored,
- applying good governance across the underlying strategies of the Fund: using aggregate ESG ratings provided by one or more third-party data vendors, excluding issuers having serious violations of the UNGC and insufficient scoring to the Freedom House Index.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name: LUMYNA - SANDBAR GLOBAL EQUITY MARKET NEUTRAL UCITS FUND

Legal entity identifier: 549300WBE5S9213P5Y86

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the Sub-Fund did promote E/S characteristics by integrating ESG criteria to the selection of underlying assets as part of its investment decision making process with the aim of contributing towards specific ESG objectives.

In particular, the Sub-Fund contributed to the UN's Sustainable Development Goals ("SDGs") 12 - Responsible Consumption & Production and 13 - Climate Action.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***How did the sustainability indicator perform?***

The sustainability indicators (alignment to the UN's Sustainable Development Goals 12 and 13) performed as expected:

Sustainability indicator	Criteria	Qualifying Criteria	Exposure
SDG 12: Responsible Consumption & Production	The percentage of the portfolio's investments into companies misaligned to:	Misalignment to SDG 12 should remain ≤ 10%.	9%
SDG 13: Climate Action	The percentage of the portfolio's investments into companies misaligned to:	Misalignment to SDG 13 should remain ≤ 10%.	4%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

Note: An assessment of the investee company's revenues from activities and/or operations was conducted to determine whether they are beneficial or detrimental to each SDG. This assessment determines the extent to which a company is aligned, misaligned or neutral to the chosen SDGs. An aggregation of the scores across the investments in companies is then taken to determine the proportion of Sub-Fund that is misaligned, to each of the SDGs.

● ***...and compared to previous periods?***

Not applicable as this is the first sub-fund's periodic report.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Sub-Fund does not commit to make sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund does not commit to make sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager selects a number of indicators for adverse impacts on sustainability factors. These indicators are monitored on an ongoing basis via risk monitoring and portfolio compliance framework.

The PAIs have been considered prior to investments as part of the due diligence performed on target companies as well as throughout the lifecycle of the investments with the use of third-party data providers.

If an indicator shows considerable adverse sustainability risks, the Investment Manager may take actions including reducing exposure to that investment or engaging with the issuer.

The below table outlines the selected Principal Adverse Impacts indicators that apply:

Topic	Principal Adverse Indicator	Metric	Exposure
GHG Emissions	Scope 1, 2,3 GHG Emissions	Sum of portfolio companies' Carbon Emissions - Scope 1, 2, 3(tCO ₂ e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash	557,487.2
Carbon footprint	Carbon footprint	Sum of portfolio companies' Total GHG Emissions (Scopes 1, 2 and 3) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, adjusted to show the emissions associated with 1 million EUR invested in the portfolio	1,103.1

GHG Intensity	GHG Intensity	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales)	1,512.3
Fossil fuel sector	Companies active in the fossil fuel sector	Sum of companies' weight in portfolio that have Active Fossil Fuel Sector Exposure	3.9%
Non-renewable energy	Non-renewable energy consumption & production	% of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage (Portfolio weighted average of company Percentage of non-renewable energy consumption and production)	84.9
Energy consumption intensity	Energy consumption intensity	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (Portfolio weighted average of company Energy consumption intensity (GWh / EUR million sales) per high impact climate sector – using NACE section code)	8.7
Biodiversity	Activities negatively affecting biodiversity sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas (Sum of companies' weight in portfolio that have Company has operations located in biodiversity sensitive areas and is involved in controversies with severe impact on the environment)	0.0%
Water	Emissions to water	Sum of portfolio companies' Water Emissions (metric tons) weighted by the value of investment in a company divided by the company's most recently available enterprise value including cash (EVIC_EUR), adjusted to show the water emissions associated with 1 million EUR invested in the portfolio	0.0
Waste	Hazardous waste ratio	Tons of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average Sum of portfolio companies' Hazardous Waste (metric tons) weighted by the value of investment in a company divided by the company's most recently available enterprise value including cash (EVIC_EUR), adjusted to show the hazardous waste associated with 1 million EUR invested in the portfolio	0.5
UNGC Violations	Violations of UN Global Compact principles and	Share of investments in investee companies that have been involved in violations of the	0.0%

	Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	UNGC principles or OECD Guidelines for Multinational Enterprises (Sum of companies' weight in portfolio that have Very Severe violation of the UN Global Compact)	
UNGC Compliance	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (Sum of companies' weight in portfolio that have no evidence of mechanism to monitor compliance with the UN Global Compact)	23.8%
Pay gap	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies (Portfolio weighted average of company Gender Pay Gap ratio)	9.2
Diversity	Board gender diversity	Average ratio of female to male board members in investee companies (Portfolio weighted average of company Female Directors Percentage)	36.2

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: This data was produced as a snapshot as at 30 September 2022.

Largest investments	NACE sector	Country	% Exposure
United States Treasury Note/Bond	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	US	23.0%
Volvo AB	MANUFACTURING	SE	1.1%
Siemens AG	INFORMATION AND COMMUNICATION	DE	1.1%
Dr Ing hc F Porsche AG	MANUFACTURING	DE	1.1%
Deutsche Lufthansa AG	TRANSPORTATION AND STORAGE	DE	1.0%
Union Pacific Corp	TRANSPORTATION AND STORAGE	US	0.8%
Lockheed Martin Corp	MANUFACTURING	US	0.7%
Melrose Industries PLC	MANUFACTURING	GB	0.7%
Pirelli & C SpA	MANUFACTURING	IT	0.7%

Unilever PLC	MANUFACTURING	GB	0.7%
Aptiv PLC	MANUFACTURING	IE	0.7%
Autoliv Inc	MANUFACTURING	SE	0.7%
Daimler Truck Holding AG	MANUFACTURING	DE	0.6%
Prysmian SpA	MANUFACTURING	IT	0.6%
Ferguson PLC	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	GB	0.6%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.



What was the proportion of sustainability-related investments?

● What was the asset allocation?

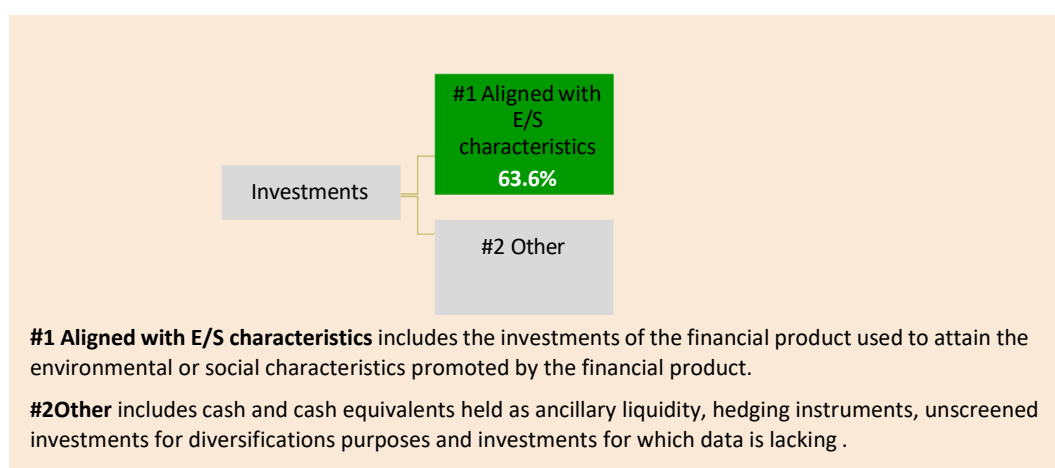
Asset allocation describes the share of investments in specific assets.

Asset Allocation	Score
Investments in companies aligned with the E/S characteristics promoted	63.6%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

During the period, it was expected that at minimum 60% of the Sub-fund's investments will be aligned with the E/S characteristics promoted. The above score was achieved by referencing each position's gross exposure within the Sub-Fund's portfolio.

Where derivatives were used to gain exposure to a single underlying issuer, then the E/S characteristics promoted was attained by looking through to the underlying Issuer. Where derivatives did not provide exposure to individual issuers (e.g. FX derivatives, Index derivatives) then these were not considered in regards to the E/S characteristics of the product.



● ***In which economic sectors were the investments made?***

<i>NACE Sector</i>	<i>NACE Division</i>	<i>% Exposure</i>
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	Public administration and defence; compulsory social security	23.0%
FINANCIAL AND INSURANCE ACTIVITIES	Activities auxiliary to financial services and insurance activities	12.8%
MANUFACTURING	Manufacture of machinery and equipment n.e.c.	9.8%
MANUFACTURING	Manufacture of motor vehicles, trailers and semi-trailers	8.9%
MANUFACTURING	Manufacture of chemicals and chemical products	5.3%
MANUFACTURING	Manufacture of other transport equipment	5.1%
MANUFACTURING	Manufacture of electrical equipment	4.5%
MANUFACTURING	Manufacture of other non-metallic mineral products	3.2%
MANUFACTURING	Manufacture of paper and paper products	2.9%
TRANSPORTATION AND STORAGE	Land transport and transport via pipelines	2.5%
MANUFACTURING	Manufacture of computer, electronic and optical products	2.5%
TRANSPORTATION AND STORAGE	Air transport	2.2%
MANUFACTURING	Manufacture of food products	1.4%
MANUFACTURING	Manufacture of coke and refined petroleum products	1.3%
MANUFACTURING	Manufacture of rubber and plastic products	1.3%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	Electricity, gas, steam and air conditioning supply	1.0%

WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Wholesale trade, except of motor vehicles and motorcycles	0.9%
INFORMATION AND COMMUNICATION	Publishing activities	0.9%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	Rental and leasing activities	0.9%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Retail trade, except of motor vehicles and motorcycles	0.8%
FINANCIAL AND INSURANCE ACTIVITIES	Financial service activities, except insurance and pension funding	0.8%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	Security and investigation activities	0.8%
MANUFACTURING	Manufacture of basic metals	0.7%
CONSTRUCTION	Construction of buildings	0.7%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	Services to buildings and landscape activities	0.7%
MANUFACTURING	Manufacture of wearing apparel	0.6%
INFORMATION AND COMMUNICATION	Computer programming, consultancy and related activities	0.5%
REAL ESTATE ACTIVITIES	Real estate activities	0.5%
MANUFACTURING	Manufacture of wood and of products of wood and cork, straw and plaiting	0.5%
MANUFACTURING	Manufacture of leather and related products	0.4%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	Food and beverage service activities	0.4%
MANUFACTURING	Other manufacturing	0.4%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Wholesale and retail trade and repair of motor vehicles and motorcycles	0.4%
MANUFACTURING	Manufacture of beverages	0.3%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	Architectural and engineering activities; technical testing and analysis	0.2%
INFORMATION AND COMMUNICATION	Information service activities	0.2%
MINING AND QUARRYING	Extraction of crude petroleum and natural gas	0.2%
MANUFACTURING	Manufacture of fabricated metal products, except machinery and equipment	0.2%
MINING AND QUARRYING	Mining of metal ores	0.1%
MANUFACTURING	Manufacture of furniture	0.1%
CONSTRUCTION	Civil engineering	0.1%
TRANSPORTATION AND STORAGE	Water transport	0.1%
MINING AND QUARRYING	Other mining and quarrying	0.0%
INFORMATION AND COMMUNICATION	Programming and broadcasting activities	0.0%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



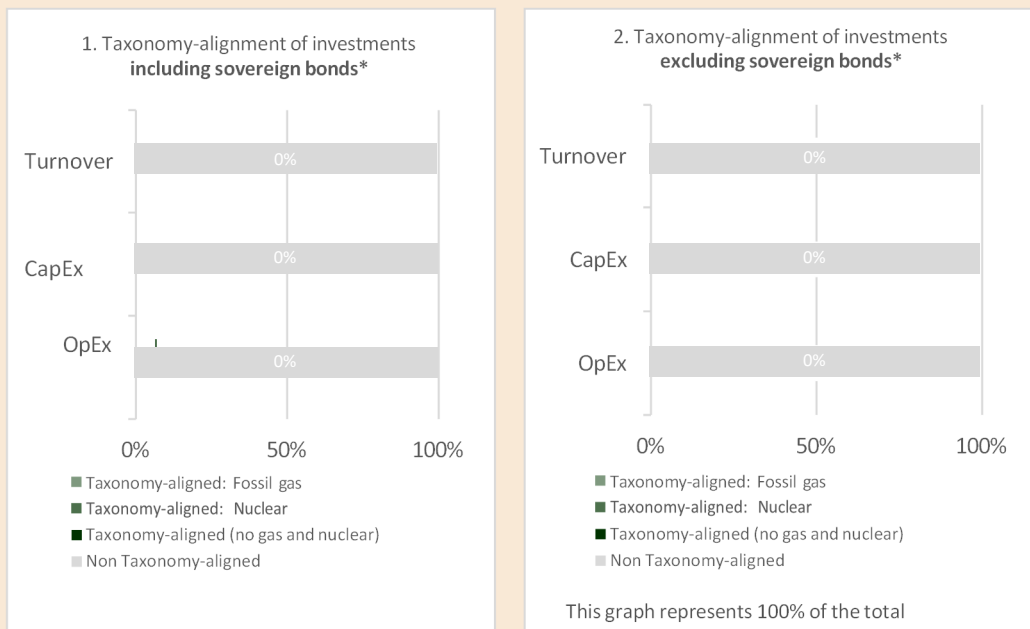
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

0% investments were made in transitional & enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective.



What was the share of socially sustainable investments?

Not applicable.

What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Sub-fund held cash and cash equivalents held as ancillary liquidity, hedging instruments, unscreened investments for diversifications purposes and investments for which data is lacking. No minimum social and environmental safeguards was applied to these investments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the period, the Investment Manager did promote exposure to issuers with good E/S characteristics by:

- Integrating ESG criteria to the selection of underlying assets as part of the investment decision making process with the aim of contributing towards specific ESG objectives,
- Aligning portfolio investments to the UN's Sustainable Development Goals ("SDGs") 12 - Responsible Consumption & Production and 13 - Climate Action,
- Ensuring an allocation of more than 60% of the overall risk exposure to investments that are aligned with E/S characteristics,
- Considering the “Do No Significant Harm” principle and ensuring the selected PAIs on sustainability factors are monitored,

- Applying good governance across the underlying strategies of the Fund: using aggregate ESG ratings provided by one or more third-party data vendors, excluding issuers having serious violations of the UNGC and insufficient scoring to the Freedom House Index, using an enhanced due diligence process conducted by the investment teams for any corporate transaction conducted as part of the fund strategy.



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name: Lumyna – BLUECOVE ALTERNATIVE CREDIT UCITS Fund

Legal entity identifier: 5493005033Q20PVE3X30

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the Sub-Fund did promote E/S characteristics by excluding:

- (i) long and short positions in corporate issuers involved in tobacco production, thermal coal mining and certain types of weapons,
- (ii) long and short exposure to individual corporate issuers failing to meet the standards of the UNGP, the UNGC and ILO Fundamental Principles and ILO's broader set of labor standards,
- (iii) long and short positions in government bonds issued by sovereign issuers failing to reach minimum requirements as determined based on information provided by Freedom House,
- (vi) long positions in corporate issuers falling within the lowest ESG ratings category as determined by one or more independent third-party data vendors.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicator perform?

The Sub-Fund's exposure to certain issuers, using its Exclusion List as a sustainability indicator, performed as expected (0% at all times):

Restrictions	Criteria	Qualifying Criteria	Limit on Exposure	% Exposure
1. Companies with revenues derived from activity	Controversial Weapons	0% of revenue	0%	0%
	Other Weapons	>10% of revenue	0%	0%
(Long and short positions)	Tobacco Production	>5% of revenue	0%	0%
	Thermal Coal Mining	>30% of revenue	0%	0%
2. Global Norms	UNGC, UNGP, ILO	Non-Compliant*	0%	0%
(Long and short positions in corporate issuers)				
3. Sovereign Issuers**	Freedom House Index	Criteria based on three available designations: "Not Free", "Partly Free" and "Free".	0%	0%
(Long and short positions)		% Of investments in countries considered as "Not free" or "Partly free"		
4. Lowest ESG Ratings	Corporate issuers with the lowest ESG ratings category	% Of investments with lowest ESG ratings category	0%	0%
(Long positions only)				

*Companies failing to comply with various 'norms' criteria set out by the United Nations Global Compact Principles (UNGC), United Nations Guiding Principles on Business and Human Rights (UNGP) and International Labour Organization (ILO) (Fundamental Principles as well as ILOs' broader set of labor standards), will be considered to be "Non-Compliant".

**Sovereign issuers are scored against various criteria which measure access to political rights and civil liberties. Further details are found on Freedom House (<https://freedomhouse.org/>).

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

...and compared to previous periods?

Not applicable as this is the sub-fund's first periodic report.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund does not commit to make sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Sub-Fund does not commit to make sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager has selected several indicators for adverse impacts on sustainability factors. These indicators are monitored on an ongoing basis via risk monitoring and portfolio compliance framework.

The PAIs have been considered prior to investments as part of the due diligence performed on target companies as well as throughout the lifecycle of the investments with the use of third-party data providers.

[If an indicator shows considerable adverse sustainability risks, the Investment Manager may reduce exposure to that investment or engaging with the issuer.]

The below table outlines the selected Principal Adverse Impacts indicators that apply:

Topic	Principal Adverse Indicator	Metric & Unit	Exposure
GHG emissions	Scope 1, 2,3 GHG Emissions	Sum of portfolio companies' Carbon Emissions - Scope 1, 2, 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most	110,275.3

Carbon footprint	Carbon footprint	recently available enterprise value including cash Sum of portfolio companies' Total GHG Emissions (Scopes 1, 2 and 3) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, adjusted to show the emissions associated with 1 million EUR invested in the portfolio	805.1
GHG intensity	GHG Intensity	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales)	1,157.0
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Portfolio exposure to issuers with serious violations (% of Investments in investee companies that have been involved in violations of the UNGC principles for OECD Guidelines for Multinational Enterprises) – Portfolio weighted	0.0%
Social and employee matters	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Portfolio exposure to issuers with involvement in the production of controversial weapons (% of investments in investee companies involved in the manufacture or selling of controversial weapons)	0.0%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: This data was produced as a snapshot as at 31 March 2023.

Largest investments	NACE sector	Country	% Exposure
United States Treasury Note/Bond	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	US	18.1%
Star Helios Plc	FINANCIAL AND INSURANCE ACTIVITIES	IE	3.1%
STAR Compass PLC	FINANCIAL AND INSURANCE ACTIVITIES	IE	3.1%
Tesla Inc	MANUFACTURING	US	0.9%
Motorola Solutions Inc	MANUFACTURING	US	0.8%
French Republic Government Bond OAT	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	FR	0.7%
Publicis Groupe SA	PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	FR	0.7%
Dell Inc	MANUFACTURING	US	0.7%
STMicroelectronics NV	MANUFACTURING	NL	0.6%

McKesson Corp	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	US	0.6%
United Rentals North America Inc	ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	US	0.6%
Rexel SA	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	FR	0.6%
Enbridge Inc	TRANSPORTATION AND STORAGE	CA	0.6%
Dow Chemical Co/The	MANUFACTURING	US	0.6%
Premier Foods Finance PLC	MANUFACTURING	GB	0.6%

This data was produced as a snapshot as of 31st Mar 2023 using portfolio gross exposures.



What was the proportion of sustainability-related investments?

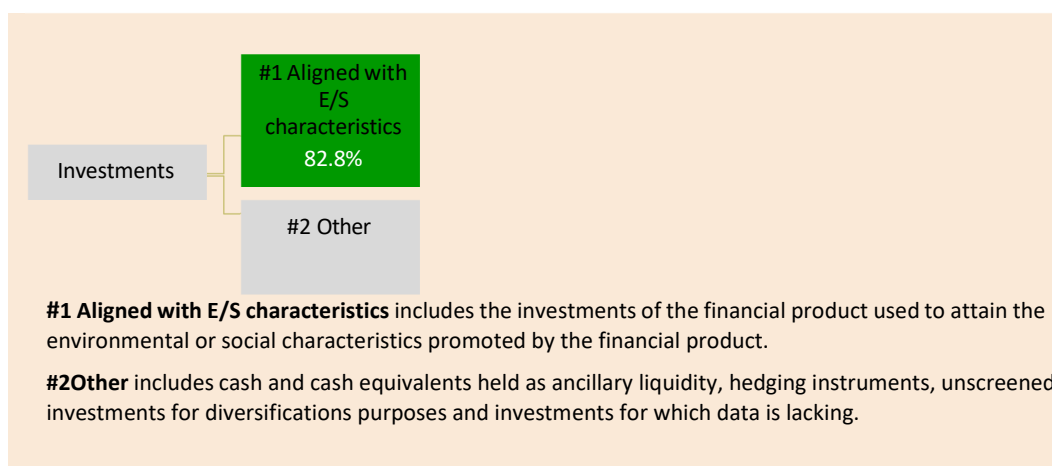
● What was the asset allocation?

Asset Allocation	Score
Eligible investments in companies aligned with the E/S characteristics promoted	82.8%

This data was produced as a snapshot as of 31st Mar 2023 using portfolio gross exposures.

The scores are achieved by referencing each position's exposure within the Sub-Fund's portfolio. Where a derivative was used by the Sub-Fund to gain exposure to a single underlying corporate issuer, then a look-through approach to such underlying issuer was applied for the purpose of determining whether the investment was aligned with any particular E/S characteristics and/or whether it is to be excluded. Where a derivative did not provide exposure to an individual corporate issuer (e.g. FX or interest rate derivatives, index derivatives, derivatives referencing sovereign or quasi-sovereign issuers) no E/S characteristics was considered for such derivative investment except as expressly stated above.

Asset allocation describes the share of investments in specific assets.



● ***In which economic sectors were the investments made?***

NACE Sector	NACE Division	% Exposure
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	Public administration and defence; compulsory social security	20.2%
FINANCIAL AND INSURANCE ACTIVITIES	Activities auxiliary to financial services and insurance activities	8.5%
FINANCIAL AND INSURANCE ACTIVITIES	Financial service activities, except insurance and pension funding	7.0%
MANUFACTURING	Manufacture of motor vehicles, trailers and semi-trailers	5.0%
MANUFACTURING	Manufacture of computer, electronic and optical products	4.8%
INFORMATION AND COMMUNICATION	Telecommunications	4.6%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	Electricity, gas, steam and air conditioning supply	4.2%
MANUFACTURING	Manufacture of food products	2.9%
REAL ESTATE ACTIVITIES	Real estate activities	2.8%
MANUFACTURING	Manufacture of chemicals and chemical products	2.7%
TRANSPORTATION AND STORAGE	Land transport and transport via pipelines	2.7%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	Food and beverage service activities	2.3%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Retail trade, except of motor vehicles and motorcycles	2.1%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Wholesale trade, except of motor vehicles and motorcycles	1.9%
CONSTRUCTION	Construction of buildings	1.6%
MANUFACTURING	Manufacture of coke and refined petroleum products	1.5%
TRANSPORTATION AND STORAGE	Air transport	1.4%
MANUFACTURING	Other manufacturing	1.3%
MANUFACTURING	Manufacture of machinery and equipment n.e.c.	1.2%

INFORMATION AND COMMUNICATION	Publishing activities	1.2%
INFORMATION AND COMMUNICATION	Information service activities	1.1%
MINING AND QUARRYING	Extraction of crude petroleum and natural gas	1.1%
MANUFACTURING	Manufacture of other transport equipment	1.1%
INFORMATION AND COMMUNICATION	Motion picture, video and sound production and distribution	1.1%
MANUFACTURING	Manufacture of electrical equipment	1.1%
MINING AND QUARRYING	Mining support service activities	1.0%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	Water collection, treatment and supply	1.0%
MANUFACTURING	Manufacture of basic pharmaceutical products and pharmaceutical preparations	1.0%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	Scientific research and development	0.8%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	Accommodation	0.8%
MANUFACTURING	Manufacture of paper and paper products	0.8%
TRANSPORTATION AND STORAGE	Water transport	0.7%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	Advertising and market research	0.7%
CONSTRUCTION	Civil engineering	0.6%
ARTS, ENTERTAINMENT AND RECREATION	Gambling and betting activities	0.6%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	Rental and leasing activities	0.6%
MANUFACTURING	Manufacture of basic metals	0.6%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	Human health activities	0.6%
MANUFACTURING	Manufacture of rubber and plastic products	0.6%
MINING AND QUARRYING	Mining of metal ores	0.5%
MANUFACTURING	Manufacture of leather and related products	0.5%
MINING AND QUARRYING	Other mining and quarrying	0.4%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	Office administrative, office support and other business support activities	0.4%
MANUFACTURING	Manufacture of other non-metallic mineral products	0.4%
FINANCIAL AND INSURANCE ACTIVITIES	Insurance, reinsurance and pension funding, except compulsory social security	0.3%
AGRICULTURE, FORESTRY AND FISHING	Crop and animal production, hunting and related service activities	0.3%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	Waste collection, treatment and disposal activities; materials recovery	0.3%
OTHER SERVICE ACTIVITIES	Other personal service activities	0.2%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	Travel agency, tour operator reservation service and related activities	0.1%
INFORMATION AND COMMUNICATION	Computer programming, consultancy and related activities	0.1%
MANUFACTURING	Manufacture of fabricated metal products, except machinery and equipment	0.1%

ARTS, ENTERTAINMENT AND RECREATION	Sports activities and amusement and recreation activities	0.1%
MANUFACTURING	Manufacture of wearing apparel	0.1%
MANUFACTURING	Manufacture of beverages	0.0%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

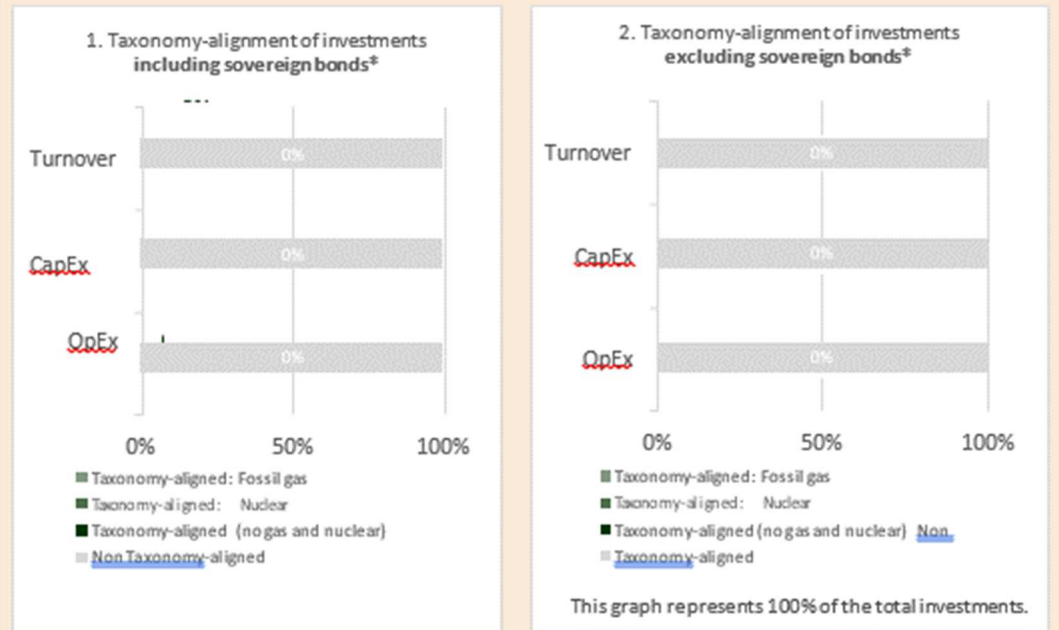
The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**
Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective.



What was the share of socially sustainable investments?
Not applicable

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under “#2 Other” were investments with no exposure to corporate issuers (other than in the case of index derivatives, which reference a broad number of corporate issuers).

Examples of such investments were (i) instruments where environmental or social characteristics were not attributed by the third-party data vendor(s) utilized by the Investment Manager for such purpose, (ii) instruments used for hedging or diversification purposes, (iii) unscreened investments such as FX or interest rate derivatives, (iv) derivatives referencing sovereign or quasi-sovereign issuers, (v) index derivatives or cash and (vi) cash equivalents held as ancillary liquidity. Such instruments aimed to enhance the overall risk-return profile of the Sub-Fund and represented a comparatively small proportion of the Sub-Fund’s total risk exposure.

No minimum social and environmental safeguards were applied to these investments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the period, the Investment Manager did promote exposure to issuers with good E/S characteristics by:

- Reducing portfolio exposure to certain issuers, using the Exclusion List as a sustainability indicator,
- Ensuring an allocation of more than 51% of the overall risk exposure to investments that are aligned with E/S characteristics,
- considering the “Do No Significant Harm” principle and ensuring the selected PAIs on sustainability factors are monitored,
- applying good governance across the underlying strategies of the Fund: using aggregate ESG ratings provided by one or more third-party data vendors and excluding issuers having serious violations of the UNGC and insufficient scoring to the Freedom House Index.



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph of Regulation (EU) 2020/852
Product name: Lumyna – Proxy P Energy Transition UCITS Fund

Legal entity identifier: 549300G317PWVMHGG52

Sustainable investment objective

Did this financial product have a sustainable investment objective?


It made **sustainable investments with an environmental objective: 86%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent was the sustainable investment objective of this financial product met?


The sustainable investment objective of the Sub-Fund is to achieve environmental changes that are positive, by fostering Energy Transition. During the period, the Sub-Fund achieved this objective by investing in companies whose activities contribute to climate change mitigation and climate change adaptation.

Energy Transition in this context is defined as the change happening globally around the production, storage, and distribution of energy from traditional sources of energy such as fossil fuels to more sustainable sources such as renewable energy.

The Sub-Fund also ensured good governance of the investee companies during the due diligence process and by promoting adherence to the UNGC standards.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

● *How did the sustainability indicators perform?*

The Sub-Fund used alignment of its investments to the UN's Sustainable Development Goals ("SDGs") 7, "Support innovation for clean and affordable energy", and 13, "Climate Action" as sustainability indicators.

Specifically, the Investment Manager performed an assessment of the investee companies' revenues from activities and/or operations, to determine whether they were beneficial or detrimental to each SDG. This assessment determined the extent to which a company was aligned, misaligned or neutral to the chosen SDGs. An aggregation of the scores across the investments was then taken to determine the proportion of Sub-Fund that was aligned to each of the SDGs.

The Sub-Fund also used the exposure to issuers on its Exclusion List as a sustainability indicator (which should be always 0%).

These indicators performed as expected, as outlined in the tables below:

Sustainability indicator	Threshold	Exposure
7: Support innovation for clean and affordable energy	Exposure in companies aligned to SDG 7 which should remain \geq 40%	50%
13: Climate Action	Exposure in companies aligned to SDG 13 which should remain \geq 40%	41%
Exclusion List	Exposure in companies falling within Exclusion Criteria (below) which should remain 0%	0%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

Exclusion List:				
Restrictions	Criteria	Qualifying Criteria	Limit on Exposure	Exposure
1. Companies with revenues derived from activity	Controversial Weapons	0% of revenue	0%	0%
	Other Weapons	>10% of revenue	0%	0%
	Tobacco Production	>5% of revenue	0%	0%
	Coal	>5% of revenue	0%	0%
2. Global Norms	UNGC	Serious violations (Non-Compliant*)	0%	0%
3. Sovereign Issuers	Freedom House Index**	Insufficient Scoring	0%	0%

*Companies failing to comply with various 'norms' criteria set out by the United Nations Global Compact Principles (UNGC) will be considered to be "Non-Compliant".

**Sovereign issuers are scored against various criteria which measure access to political rights and civil liberties. Further details are found on Freedom House (<https://freedomhouse.org/>).

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

● **...and compared to previous periods?**

Not applicable as this is the first sub-fund's periodic report.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager selected relevant adverse impact indicators to ensure that it did no significant harm to the environmental objective of the Sub-Fund, (For the list of adverse impact indicators, please refer to the below table in the following questions).

These indicators were taken into account prior to entering into a sustainable investment position, and whilst holding the position on an ongoing basis. The Investment Manager also conducted a daily assessment, where all sustainable investments were screened using proprietary ESG scorecards.

The ESG scorecards include measures of adverse impact indicators and quantitative metrics and flags that are used to assess a wide range of ESG criteria on an investment.

Specifically, the Investment Manager reviewed the negative impact of its investments by referencing the Principal Adverse Impacts, to ensure appropriate monitoring and to enable compliance of Doing No Significant Harm to the sustainable investment objective.

In some cases, the Investment manager permitted investments in companies that scored poorly on some ESG criteria, if they deemed the issues to be not severe enough to be classified as significant harm and/or they deem its positive contribution to the sustainable investment objective of the Sub-Fund outweigh any harm.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that the sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. It did so by applying its Exclusion Criteria and referencing Principal Adverse Impacts.

The application of the Exclusion Criteria ensured that the Investment Manager did not invest into companies failing to comply with various 'norms' criteria set out by the UN, and which were considered to have "serious violations" of the UN Global Compact. These criteria covered the protection of international Human Rights, Labour, Environment & AntiCorruption.

In addition, by referencing the Principal Adverse Impacts, the Investment Manager assessed the negative impact of its investments with respect to violations, lack of processes and compliance mechanisms to monitor compliance to the UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager committed to consider the 14 indicators for adverse impacts on sustainability factors. These indicators were monitored on an ongoing basis via risk monitoring and portfolio compliance framework.

The PAIs have been considered prior to investments as part of the due diligence performed on target companies as well as throughout the lifecycle of the investments with the use of third-party data providers.

If an indicator shows considerable adverse sustainability risks, the Investment Manager may take actions including reducing exposure to that investment or engaging with the issuer.

The Investment Manager used these principal adverse impact indicators to ensure monitoring of Do No Significant Harm to the sustainable investment objective.

The below table outlines the selected Principal Adverse Impacts indicators that apply:

<i>Topic</i>	<i>Principal Adverse Indicator</i>	<i>Metric</i>	<i>Exposure</i>
GHG Emissions	Scope 1, 2,3 GHG Emissions	Sum of portfolio companies' Carbon Emissions - Scope 1, 2, 3(tCO ₂ e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash.	11,848.5
Carbon footprint	Carbon footprint	Sum of portfolio companies' Total GHG Emissions (Scopes 1, 2 and 3) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, adjusted to show the emissions associated with 1 million EUR invested in the portfolio.	557.6
GHG Intensity	GHG Intensity	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales)	1,338.7
Fossil Fuel sector	Exposure to companies active in the fossil fuel sector	Sum of companies' weight in portfolio that have Active Fossil Fuel Sector Exposure	0.1%
Non-renewable energy	% Non-renewable energy consumption & production	% of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage (Portfolio weighted average of company Percentage of non-renewable energy consumption and production)	66.3%
Energy consumption intensity	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (Portfolio weighted average of company Energy consumption intensity (GWh / EUR million sales) per high impact climate sector -using NACE section code)	12.3%
Biodiversity	Activities negatively affecting biodiversity sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	0.0%

		(Sum of companies' weight in portfolio that have Company has operations located in biodiversity sensitive areas and is involved in controversies with severe impact on the environment)	
Water	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.3%
		(Sum of portfolio companies' Water Emissions (metric tons) weighted by the value of investment in a company divided by the company's most recently available enterprise value including cash (EVIC_EUR), adjusted to show the water emissions associated with 1 million EUR invested in the portfolio)	
Waste	Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	1.2
		(Sum of portfolio companies' Hazardous Waste (metric tons) weighted by the value of investment in a company divided by the company's most recently available enterprise value including cash (EVIC_EUR), adjusted to show the hazardous waste associated with 1 million EUR invested in the portfolio)	
UNGC violation	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%
		(Sum of companies' weight in portfolio that have Very Severe violation of the UN Global Compact)	
UNGC compliance	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.5%
		(Sum of companies' weight in portfolio that have no evidence of mechanism to monitor compliance with the UN Global Compact)	
Pay gap	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	11.5%
Diversity	Board gender diversity	Average ratio of female to male board members in investee companies	26.5%
Controversial weapons	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.0%

This data was produced as an average of the four datapoints (snapshot at quarter end) from 30 June 2022 to 31 March 2023 using portfolio gross exposures.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: This data was produced as a snapshot as at 31 March 2023.

<i>Largest investments</i>	<i>NACE sector</i>	<i>Country</i>	<i>% Exposure</i>
United States Treasury Bill	PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	US	7.4%
BYD Co Ltd	MANUFACTURING	CN	3.5%
Universal Display Corp	MANUFACTURING	US	3.2%
NKT A/S	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	DK	2.6%
Atlantica Sustainable Infrastructure PLC	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	GB	2.5%
Xinjiang Goldwind Science & Technology Co Ltd	MANUFACTURING	CN	2.4%
SolarEdge Technologies Inc	MANUFACTURING	IL	2.2%
Daqo New Energy Corp	MANUFACTURING	CN	2.1%
Ballard Power Systems Inc	MANUFACTURING	CA	2.1%
Vestas Wind Systems A/S	MANUFACTURING	DK	2.1%
Sociedad Quimica y Minera de Chile SA	MANUFACTURING	CL	2.0%
Canadian Solar Inc	MANUFACTURING	CA	2.0%
First Solar Inc	MANUFACTURING	US	1.8%
Enphase Energy Inc	MANUFACTURING	US	1.8%
Titan Wind Energy Suzhou Co Ltd	MANUFACTURING	CN	1.8%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.

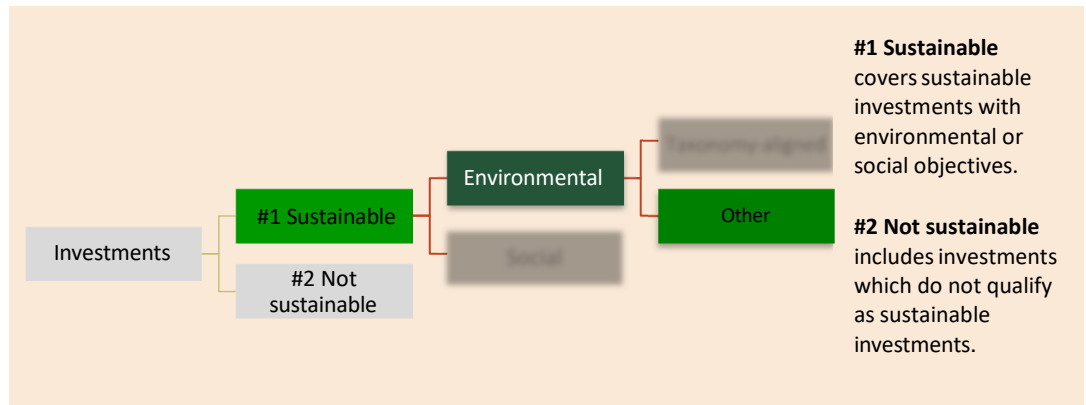


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

Asset Allocation	Score
% Sustainable investments	86.4%



● **In which economic sectors were the investments made?**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

NACE Sector	NACE Division	% Exposure
MANUFACTURING	Manufacture of electrical equipment	21.7%
FINANCIAL AND INSURANCE ACTIVITIES	Activities auxiliary to financial services and insurance activities	17.4%
MANUFACTURING	Manufacture of machinery and equipment n.e.c.	12.7%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	Electricity, gas, steam and air conditioning supply	10.3%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	Public administration and defence; compulsory social security	7.4%
MANUFACTURING	Manufacture of chemicals and chemical products	5.4%
MANUFACTURING	Manufacture of motor vehicles, trailers and semi-trailers	5.2%
MANUFACTURING	Manufacture of computer, electronic and optical products	3.7%
CONSTRUCTION	Civil engineering	3.2%
MANUFACTURING	Manufacture of other non-metallic mineral products	2.6%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	Architectural and engineering activities; technical testing and analysis	1.6%
MANUFACTURING	Manufacture of food products	1.5%
INFORMATION AND COMMUNICATION	Publishing activities	1.4%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	Legal and accounting activities	1.0%
MANUFACTURING	Manufacture of other transport equipment	0.9%
MANUFACTURING	Manufacture of fabricated metal products, except machinery and equipment	0.8%
MANUFACTURING	Manufacture of coke and refined petroleum products	0.8%
REAL ESTATE ACTIVITIES	Real estate activities	0.7%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	Water collection, treatment and supply	0.5%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	Waste collection, treatment and disposal activities; materials recovery	0.5%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	Wholesale trade, except of motor vehicles and motorcycles	0.4%
TRANSPORTATION AND STORAGE	Land transport and transport via pipelines	0.3%

This data was produced as a snapshot as of 31st March 2023 using portfolio gross exposures.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

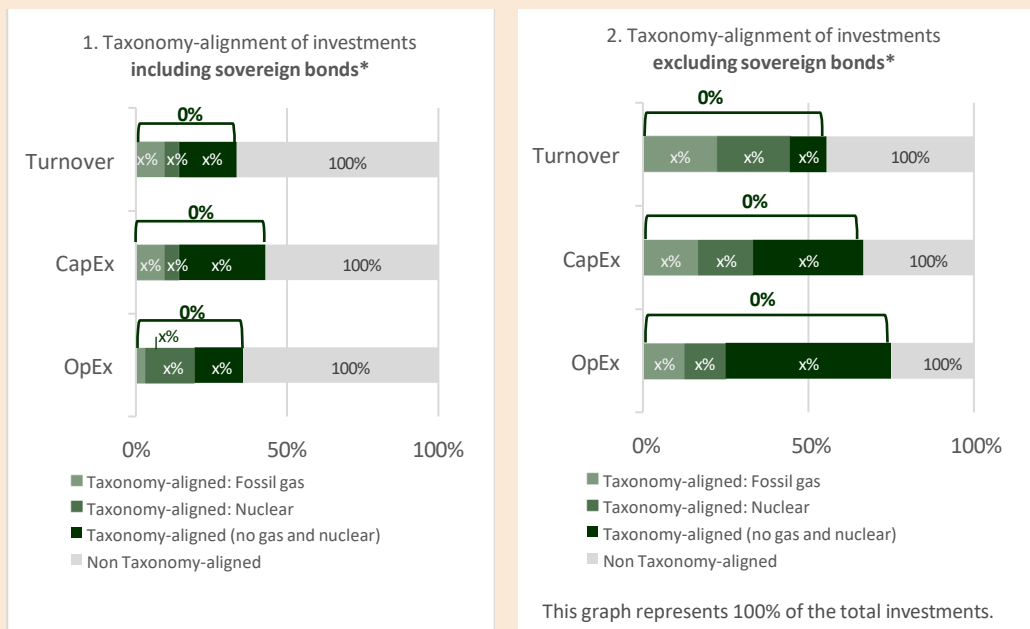
The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective that are aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**
Not applicable

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

- ***How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?***

Not applicable



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

All sustainable investments with an environmental objective were not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

Minimum committed portion of investments in socially sustainable investments: 0%.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Investments made as part of portfolio hedging, FX hedging and those made for cash management purposes will fall into the “#2 Not sustainable” category. No minimum social and environmental safeguards are applied to these investments.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the period, the Investment Manager took the following actions to meet its sustainable investment objective during the period:

- Reducing portfolio exposure to certain issuers, via the use of the Exclusion List as a sustainability indicator,
- Using alignment of investments to the UN's Sustainable Development Goals ("SDGs") 7, “Support innovation for clean and affordable energy”, and 13, “Climate Action”,
- Ensuring an allocation of more than 70% in sustainable investments,
- considering the “Do No Significant Harm” principle and ensuring the selected PAIs on sustainability factors are monitored,
- applying good governance across the underlying strategies of the Fund: using aggregate ESG ratings provided by one or more third-party data vendors, excluding issuers having serious violations of the UNGC and insufficient scoring to the Freedom House Index, using an enhanced due diligence process.



How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

● ***How did the reference benchmark differ from a broad market index?***

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted.



Lumyna Funds

Audited annual report
as at March 31, 2023

LUMYNA